



Nestle Nigeria Q1 2021 4 May 2021

MPR: 11.5%
 March'21 Inflation rate: 18.17%
 Q4'20 GDP growth rate: 0.11%

Nestle Nigeria Plc	Q1 2021	Q1 2020	% Change
Statement of Profit or Loss	(N' million)	(N' million)	
Revenue	87,257.70	70,329.35	24.07%
Cost of Sales	(52,514.96)	(38,671.68)	35.80%
Gross Profit	34,742.74	31,657.67	9.75%
Selling and Distribution expenses	(11,109.21)	(11,042.05)	0.61%
Administrative expenses	(3,319.32)	(3,078.06)	7.84%
Profit from operating activities	20,314.21	17,537.56	15.83%
Finance Income	123.34	335.24	-63.21%
Finance costs	(1,435.12)	(417.93)	243.39%
Net Finance Costs	(1,311.78)	(82.69)	1486.46%
Profit before tax	19,002.43	17,454.87	8.87%
Income tax credit/(expense)	(6,602.43)	(6,259.48)	5.48%
Profit after tax	12,400.00	11,195.39	10.76%
Basic Earnings per Share (in Naira)	15.64	14.12	10.76%
Balance Sheet as at March 31, 2021.			
Cash and cash equivalents	71,440.43	58,703.21	21.70%
Trade and other receivables	28,785.38	39,555.29	-27.23%
Inventories	43,956.40	52,222.27	-15.83%
Property Plant and Equipment	85,578.79	87,265.84	-1.93%
Other Assets	11,167.56	8,438.39	32.34%
Total Assets	240,928.55	246,185.00	-2.14%
Trade and other payables	108,652.43	116,512.69	-6.75%
Current tax liabilities	11,424.71	30,476.32	-62.51%
Deferred tax liabilities	15,590.44	11,984.35	30.09%
Borrowings	44,812.30	40,211.69	11.44%
Other Liabilities	18,831.70	17,702.97	6.38%
Total Liabilities	199,311.58	216,888.01	-8.10%
Total shareholders' equity	41,616.97	29,296.98	42.05%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A

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