



Vitafoam Nigeria Plc 9M 2021 28 July 2021

MPR: 11.50%
June'21 Inflation rate: 17.75%
Q1'21 GDP growth rate: 0.15%

Vitafoam Nigeria Plc	9M 2021 (N' million)	9M 2020 (N' million)	% Change
Statement of Profit or Loss			
Revenue	26,833.04	16,470.57	62.92%
Cost of Sales	(17,269.10)	(9,342.13)	84.85%
Gross Profit	9,563.94	7,128.44	34.17%
Other income	217.57	278.85	-21.98%
Selling and Distribution expenses	(891.81)	(628.27)	41.95%
Administrative expenses	(3,758.81)	(3,124.27)	20.31%
Profit from operating activities	5,130.89	3,654.75	40.39%
Finance Income	104.65	0.00	
Finance costs	(507.43)	(606.73)	-16.37%
Net Finance Income	(402.79)	(606.73)	-33.61%
Profit before tax	4,728.10	3,048.02	55.12%
Income tax credit/(expense)	(1,319.66)	(906.40)	45.59%
Profit after tax	3,408.44	2,141.62	59.15%
Basic Earnings per Share (in Kobo)	292.07	161.98	80.31%
Balance Sheet as at			
	H1 2021	FY 2020	
Cash and cash equivalents	8,466.30	6,920.41	22.34%
Trade and other receivables	934.53	601.05	55.48%
Inventories	8,357.82	5,291.90	57.94%
Property Plant and Equipment	6,405.44	5,540.70	15.61%
Other Assets	3,024.66	3,281.70	-7.83%
Total Assets	27,188.74	21,635.77	25.67%
Trade and other payables	3,364.05	2,527.00	33.12%
Current tax liabilities	1,426.27	1,721.18	-17.13%
Deferred tax liabilities	232.27	244.52	-5.01%
Borrowings	9,120.93	6,633.45	37.50%
Other Liabilities	1,421.28	1,469.24	-3.26%
Total Liabilities	15,564.79	12,595.39	23.58%
Total shareholders' equity	11,623.95	9,040.37	28.58%

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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