



Nestle Nigeria Plc 9M 2021 10 November 2021

MPR: 11.50%
Sept '21 Inflation Rate: 16.63%
Q2 2021 Real GDP: 5.01%

Nestle Nigeria Plc	9M 2021	9M 2020	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	261,591.05	212,732.72	22.97%
Cost of Sales	(160,300.15)	(122,707.97)	30.64%
Gross Profit	101,290.91	90,024.75	12.51%
Other income	0.00	0.00	0.00%
Impairment loss on trade receivables	0.00	0.00	0.00%
Selling and Distribution expenses	(35,615.72)	(30,863.85)	15.40%
Administrative expenses	(9,553.67)	(8,975.63)	6.44%
Profit from operating activities	56,121.52	50,185.26	11.83%
Finance Income	1,197.57	701.28	70.77%
Finance costs	(5,734.85)	(1,624.94)	252.93%
Net Finance Costs	(4,537.28)	(923.66)	391.23%
Loss/Profit before tax	51,584.24	49,261.60	4.71%
Income tax credit/(expense)	(17,999.76)	(17,324.01)	3.90%
Loss/Profit after tax	33,584.48	31,937.60	5.16%
Basic Earnings per Share (in Kobo)	42.37	40.29	5.16%
 Balance Sheet as at September 30, 2021	 30-Sep-2021	 31-Dec-2020	
Cash and cash equivalents	116,606.83	58,703.21	98.64%
Trade and other receivables	35,570.48	39,555.29	-10.07%
Inventories	55,389.32	52,222.27	6.06%
Property Plant and Equipment	89,370.62	87,265.84	2.41%
Other Assets	8,697.61	8,438.39	3.07%
Total Assets	305,634.86	246,185.00	24.15%
Trade and other payables	140,425.11	116,512.69	20.52%
Current tax liabilities	20,650.30	30,476.32	-32.24%
Deferred tax liabilities	16,380.74	11,984.35	36.68%
Borrowings	2.14	2.55	-16.27%
Other Liabilities	93,456.68	57,912.10	61.38%
Total Liabilities	270,914.96	216,888.01	24.91%
 Total shareholders' equity	 34,719.90	 29,296.98	 18.51%

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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