



GlaxoSmithKline Nigeria Plc 9M 2021

15 November 2021

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

GlaxoSmithKline Consumer Nigeria PLC	9M 2021	9M 2020	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	16,452.58	16,447.21	0.03%
Cost of Sales	(12,084.20)	(12,028.94)	0.46%
Gross Profit	4,368.38	4,418.27	-1.13%
Investment income	49.28	63.04	-21.82%
Other gains and losses	82.09	64.17	27.94%
Selling and Distribution expenses	(2,748.23)	(2,493.29)	10.23%
Administrative expenses	(1,565.76)	(1,413.48)	10.77%
Profit from operating activities	185.77	638.71	-70.91%
Finance Income	0.00	0.00	
Finance costs	(4.44)	0.00	
Net Finance Costs	(4.44)	0.00	
Loss/Profit before tax	181.33	638.71	-71.61%
Income tax credit/(expense)	(58.63)	(204.39)	-71.31%
Loss/Profit after tax	122.70	434.32	-71.75%
Basic Earnings per Share (in Kobo)	10.00	36.00	-72.22%
Balance Sheet as at September 30, 2021	30-Sep-2021	31-Dec-2020	
Cash and cash equivalents	10,136.72	12,896.74	-21.40%
Trade and other receivables	5,876.42	4,649.95	26.38%
Inventories	4,820.72	3,282.44	46.86%
Property Plant and Equipment	1,729.17	1,830.99	-5.56%
Other Assets	930.64	1,075.70	-13.49%
Total Assets	23,493.66	23,735.82	-1.02%
Trade and other payables	14,708.99	13,765.41	6.85%
Current tax liabilities	59.95	105.61	-43.23%
Deferred tax liabilities	0.00	0.00	
Borrowings	0.00	11.16	-100.00%
Other Liabilities	131.36	906.52	-85.51%
Total Liabilities	14,900.30	14,788.69	0.75%
Total shareholders' equity	8,593.37	8,947.13	-3.95%

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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