



Unilever Nigeria Plc H1 2022 18 July 2022

MPR: 13.00%
Jun'22 Inflation Rate: 18.60%
Q1 2022 Real GDP: 3.11%

Unilever Nigeria Plc	H1 2022	H1 2021	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	43,806	32,421	35.12%
Cost of Sales	(29,606)	(24,204)	(22.31%)
Gross Profit	14,201	8,217	72.83%
Selling & Distribution expenses	(2,285)	(1,477)	(54.68%)
General & Administrative expenses	(8,884)	(6,713)	(32.34%)
Other Income	119	(0)	50602.98%
Profit from operating activities	3,151	26	11943.35%
Finance Income	457	651	-29.84%
Finance costs	(629)	(45)	1282.60%
Net Finance Costs	(172)	605	(128.44%)
Minimum tax expenses	0	(197)	100.00%
Loss/Profit before tax	2,979	434	586.17%
Income tax credit/(expense)	(1,072)	3	(32957.65%)
Loss/Profit after tax	1,907	437	335.93%
Basic Earnings per Share (in Kobo)	0.33	0.12	175.00%
 Balance Sheet as at June 30, 2022	 30-Jun-2022	 31-Dec-2021	
Cash and cash equivalents	63,397	55,698	13.82%
Trade and other receivables	18,993	14,993	26.68%
Inventories	14,591	14,956	(2.44%)
Property Plant and Equipment	21,752	22,376	(2.79%)
Assets held for sale	262	262	
Other Assets	3	3	5.62%
Total Assets	118,998	108,289	9.89%
Trade and other payables	50,610	39,739	(27.36%)
Employee Benefit Expenses	840	791	(6.23%)
Deferred tax liabilities	1,648	1,063	(54.93%)
Income tax	633	479	(32.26%)
Other Liabilities	472	455	(3.73%)
Total Liabilities	54,203	42,527	(27.45%)
Total shareholders' equity	64,796	65,762	(1.47%)

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

Cowry Research

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