



Nestle Nigeria Plc H1 2022 29 July 2022

MPR: 14.00%
Jun'22 Inflation Rate: 18.60%
Q1 2022 Real GDP: 3.11%

NESTLE NIGERIA Plc	H1 2022	H1 2021	% Change
Statement of Profit or Loss	(N'000)	(N'000)	
Revenue	222,450,780.00	171,439,748.00	29.75%
Cost of Sales	(142,245,152.00)	(105,006,102.00)	-35.46%
Gross Profit	80,205,628.00	66,433,646.00	20.73%
Selling and Distribution expenses	(28,352,914.00)	(23,492,480.00)	-20.69%
Administrative expenses	(5,671,216.00)	(6,612,214.00)	14.23%
Total Expenses	(34,024,130.00)	(30,104,694.00)	-13.02%
Finance Income	4,521,336.00	444,624.00	916.89%
Finance costs	(6,962,925.00)	(3,394,665.00)	-105.11%
Net Finance Costs	(2,441,589.00)	(2,950,041.00)	17.24%
Loss/Profit before tax	43,739,909.00	33,378,912.00	31.04%
Income tax	(15,988,873.00)	(11,647,247.00)	-37.28%
Loss/Profit after tax	27,751,036.00	21,731,665.00	27.70%
Basic Earnings per Share (in Kobo)	12.33	11.77	4.76%
Balance Sheet as at June 30, 2022	30-Jun-2022	31-Dec-2021	
Cash and cash equivalents	88,184,088.00	100,518,159.00	-12.27%
Trade and other receivables	75,559,326.00	45,804,047.00	64.96%
Inventories	72,679,371.00	58,964,125.00	23.26%
Property Plant and Equipment	101,765,910.00	98,964,157.00	2.83%
Other Assets	8,540,438.00	5,988,016.00	42.63%
Total Assets	346,729,133.00	310,238,504.00	11.76%
Trade and other payables	170,867,184.00	148,384,425.00	-15.15%
Contract liabilities	11,950,308.00	15,452,354.00	22.66%
Deferred tax liabilities	15,397,068.00	12,587,716.00	-22.32%
Current tax liabilities	19,911,325.00	28,281,629.00	29.60%
Borrowings	92,934,174.00	77,332,758.00	-20.17%
Other Liabilities	6,819,958.00	6,821,413.00	0.02%
Total Liabilities	317,880,017.00	288,860,295.00	-10.05%
Total shareholders' equity	28,849,116.00	21,378,209.00	

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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