



# Cadbury Nigeria Plc 9M 2022 26 October 2022

MPR: 15.50%  
Sept'22 Inflation Rate: 20.77%  
Q2 2022 Real GDP: 3.54%

Cadbury Nigeria Plc	9M 2022	9M 2021	
Statement of Profit or Loss	(N'000)	(N'000)	% Change
Revenue	42,540,017	30,047,055	41.58%
Cost of Sales	(34,164,268)	(24,422,065)	-39.89%
<b>Gross Profit</b>	<b>8,375,749</b>	<b>5,624,990</b>	<b>48.90%</b>
Other income	79,981	21,937	264.59%
Selling and Distribution expenses	(4,050,697)	(3,381,828)	-19.78%
Administrative expenses	(1,093,387)	(436,423)	-150.53%
<b>Profit from operating activities</b>	<b>3,311,646</b>	<b>1,828,676</b>	<b>81.10%</b>
Finance Income	1,055,016	482,745	118.55%
Finance costs	(342,853)	(149,496)	-129.34%
<b>Net Finance Income</b>	<b>712,163</b>	<b>333,249</b>	<b>113.70%</b>
<b>Loss/Profit before tax</b>	<b>4,023,809</b>	<b>2,161,925</b>	<b>86.12%</b>
Income tax	(1,207,143)	(648,577)	-86.12%
<b>Loss/Profit after tax</b>	<b>2,816,666</b>	<b>1,513,348</b>	<b>86.12%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>149.97</b>	<b>80.57</b>	<b>86.14%</b>
<b>Balance Sheet as at September 30, 2022</b>	<b>30-Sep-2022</b>	<b>30-Sep-2021</b>	
Cash and cash equivalents	23,841,634	16,705,111	42.72%
Trade and other receivables	7,896,011	3,720,660	112.22%
Inventories	11,544,479	8,625,823	33.84%
Property Plant and Equipment	13,990,846	12,653,860	10.57%
Other Assets	470,166	572,491	-17.87%
<b>Total Assets</b>	<b>57,743,136</b>	<b>42,277,945</b>	<b>36.58%</b>
Trade and other payables	23,462,298	16,556,602	-41.71%
Employee Benefits	767,289	636,974	-20.46%
Current tax liabilities	1,209,297	650,737	-85.83%
Borrowings	16,028,214	9,478,910	-69.09%
Other Liabilities	763,530	229,928	-232.07%
<b>Total Liabilities</b>	<b>42,230,628</b>	<b>27,553,151</b>	<b>-53.27%</b>
<b>Total shareholders' equity</b>	<b>15,512,508</b>	<b>14,724,794</b>	<b>5.35%</b>

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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