



Vitafoam Nigeria Plc 9M 2022 31 October 2022

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

VITAFOAM Nigeria Plc	9m 2022	9m 2021	
	(N'000)	(N'000)	% Change
Statement of Profit or Loss			
Revenue	46,537,056	35,404,072	31.45%
Cost of Sales	(30,815,439)	(21,726,917)	41.83%
Gross Profit	15,721,617	13,677,155	14.95%
Other operating income	270,285	236,553	14.26%
Selling and Distribution expenses	(1,648,038)	(1,414,261)	16.53%
Administrative expenses	(7,136,609)	(4,560,080)	56.50%
Profit from operating activities	7,207,255	7,939,367	9.22%
Finance Income	998,618	254,863	219.83
Finance costs	(779,026)	(852,507)	8.62%
Net Finance Income	219,592	(597,644)	136.74%
Loss/Profit before tax	7,426,847	7,341,723	1.16%
Income tax	(2,492,080)	(2,744,677)	9.20%
Loss/Profit after tax	4,934,767	4,597,046	7.35%
Basic Earnings per Share (in Kobo)	364.87	339	7.63%
Balance Sheet as at September 30, 2022			
	30-Sep-2022	31-Dec-2021	
Cash and cash equivalents	15,257,064	10,697,004	42.63%
Trade and other receivables	1,574,789	843,195	86.76%
Right of use assets	193,039	205,329	5.99%
Inventories	14,787,774	8,624,761	71.46%
Property Plant and Equipment	6,201,996	6,510,419	4.74%
Other Assets	846,754	4,908,964	82.75%
Total Assets	38,861,416	31,789,672	22.25%
Trade and other payables	5,039,988	2,716,974	85.50%
Deferred tax liabilities	672,542	672,494	0.01%
Employee Retirement Benefits	837,398	808,704	3.55
Current Tax liabilities	2,512,627	2,496,712	0.64
Loans and Borrowings	13,733,362	11,795,472	16.43%
Other Liabilities	161,146	363,635	55.68%
Total Liabilities	22,957,063	18,853,991	21.76%
Total shareholders' equity	15,904,353	12,935,681	22.95%

Source: Company Financials, Cowry Research

Final Dividend
N/A

Bonus
N/A

Qualification Date
N/A

Closure Date
N/A

Payment Date
N/A

AGM Date
N/A

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