



Nestle Nigeria Plc 9M 2022 31 October 2022

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

NESTLE NIGERIA Plc	9M 2022	9M 2021	
Statement of Profit or Loss	(N'000)	(N'000)	% Change
Revenue	333,472,223	261,591,053	27.48%
Cost of Sales	(216,186,859)	(160,300,147)	34.86%
Gross Profit	117,285,364	101,290,906	15.79%
Selling and Distribution expenses	(43,380,406)	(35,615,723)	21.80%
Administrative expenses	(9,027,895)	(9,553,666)	5.50%
Profit from operating activities	64,877,063	56,121,517	15.60%
Finance Income	2,578,815	1,197,567	115.34%
Finance costs	(9,070,346)	(5,734,845)	58.16%
Net Finance Costs	(6,491,531)	(4,537,278)	43.07%
Loss/Profit before tax	58,385,532	51,584,238	13.18%
Income tax	(18,233,382)	(17,999,762)	1.30%
Loss/Profit after tax	40,152,150	33,584,476	19.56%
Basic Earnings per Share (in Naira)	50.66	42.37	19.57%
Balance Sheet as at September 30, 2022	30-Sep-2022	31-Dec-2021	
Cash and cash equivalents	107,135,880	100,518,159	6.58%
Trade and other receivables	76,198,073	45,804,047	66.36%
Inventories	77,584,495	58,964,125	31.58%
Property Plant and Equipment	105,474,698	98,964,157	6.58%
Other Assets	9,041,919	5,988,016	51%
Total Assets	375,435,065	310,238,504	21.01%
Trade and other payables	170,076,457	148,384,425	14.62%
Contract liabilities	15,494,888	15,452,354	0.28%
Deferred tax liabilities	14,472,491	12,587,716	14.97%
Current tax liabilities	23,080,408	28,281,629	18.39%
Borrowings	105,453,236	77,332,758	36.36%
Other Liabilities	5,585,539	6,821,413	18.12%
Total Liabilities	334,163,019	288,860,295	15.68%
Total shareholders' equity	41,272,046	21,378,209	93.06%

Source: Company Financials, Cowry Research

Interim Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N25.00	N/A	18 November, 2022	21 November 2022	18 November, 2022	N/A

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