



PZ CUSSENS NIGERIA PLC H1 2023 16 December 2022

MPR: 16.50%
Nov'22 Inflation Rate: 21.47%
Q3 2022 Real GDP: 2.25%

PZ CUSSENS Plc	HI 2023	FY 2022	
Statement of Profit or Loss	N'000	N'000	%Change
Revenue	57,261,213	47,087,843	21.61%
Cost of Sales	(43,702,807)	(35,696,626)	22.43%
Gross Profit	13,558,406	11,391,217	19.03%
Administrative Expenses	(3,359,358)	(3,589,467)	6.41%
Selling and Distribution expenses	(5,878,886)	(4,940,342)	19.00%
Impairment of Receivables	(112,100)	(12,743)	779.70%
Foreign exchange loss	(2,704,993)	(3,134,009)	13.69%
Profit/Loss from operating activities	1,503,069	(285,344)	626.76%
Other Income/Loss	6,096,799	3,100,412	96.64%
Interest Income	1,691,290	185,087	813.78%
Interest costs	(5,023)	(345)	1355.94%
Net Finance Costs	7,783,066	3,285,154	136.92%
Loss/Profit before tax	9,286,135	2,999,810	209.56%
Income tax	(1,615,594)	(426,713)	278.61%
Loss/Profit after tax	7,670,541	2,573,097	198.11%
Balance Sheet as at November 30, 2022	30-Nov-2022	30-Nov-2022	
Cash and cash equivalents	65,515,308	52,845,333	23.98%
Trade and other receivables	10,182,781	8,246,788	23.48%
Inventories	32,745,709	26,891,779	21.77%
Property Plant and Equipment	15,938,194	16,490,087	3.35%
Other Assets	5,392,104	4,954,350	8.84%
Total Assets	129,818,808	109,472,684	18.59%
Trade and other payables	56,766,564	60,992,554	6.93%
Deferred tax liabilities	5,360,236	5,360,236	0.00%
Current tax liabilities	3,545,373	3,697,277	4.11%
Other Liabilities	18,736,263	1,682,786	1013.41%
Total Liabilities	84,408,436	71,732,853	17.67%
Total shareholders' equity	45,410,372	37,739,831	20.32%

Source: Company Financials, Cowry Research