



Unilever Nigeria Plc FY 2022 24 January 2023

MPR: 17.50%
Dec'22 Inflation Rate: 21.34%
Q3 2022 Real GDP: 2.25%

Unilever Nigeria Plc	FY 2022	FY 2021	% Change
Statement of Profit or Loss	(N'000)	(N'000)	
Revenue	88,720,761	70,523,695	25.80%
Cost of Sales	(57,238,265)	(50,161,785)	14.11%
Gross Profit	31,482,496	20,361,910	54.61%
Administrative Expenses	(18,281,825)	(15,121,313)	20.90%
Selling and Distribution expenses	(4,797,463)	(3,318,990)	44.55%
Impairment of Receivables	50,483	(829,576)	106.09%
Other Income/Loss	123,683	37,352	231.13%
Profit/Loss from operating activities	8,577,374	1,129,383	659.47%
Finance Income	1,834,478	1,027,210	78.59%
Interest costs	(548,377)	(95,742)	472.77%
Net Finance Costs	1,286,101	931,468	38.07%
Profit before minimum taxation	9,863,475	2,060,853	378.61%
Minimum tax expense	-	(182,169)	0.00%
Loss/Profit before tax	9,863,475	1,878,683	425.02%
Income tax	(3,870,887)	(1,190,417)	225.17%
Loss/Profit after tax	5,992,588	688,266	770.68%

Balance Sheet as at Dec 31, 2022	31-Dec-2022	31-Dec-2021	
Cash and cash equivalents	68,176,894	55,697,537	22.41%
Trade and other receivables	18,136,042	14,992,655	20.97%
Inventories	14,950,441	14,956,332	0.04%
Property Plant and Equipment	21,425,467	22,376,286	4.25%
Other Assets	(41,845)	221,164	118.92%
Total Assets	122,691,925	108,288,535	13.30%
Trade and other payables	47,719,691	39,739,074	20.08%
Deferred tax liabilities	2,265,854	1,063,404	113.08%
Income tax liabilities	2,850,050	478,615	495.48%
Other Liabilities	665,736	1,245,774	46.56%
Total Liabilities	53,501,331	42,526,867	25.81%
Total shareholders' equity	69,190,594	65,761,668	5.21%

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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