



Nestle Nigeria Plc FY 2022 28 February 2023

MPR: 17.50%
Jan'23 Inflation Rate: 21.82%
Q4 2022 Real GDP: 3.52%

NESTLE NIGERIA Plc	FY 2022	FY 2021	
Statement of Profit or Loss	(N'000)	(N'000)	% Change
Revenue	446,819,260	351,822,329	27.00%
Cost of Sales	(291,054,270)	(219,985,914)	32.31%
Gross Profit	155,764,990	131,836,415	18.15%
Selling and Distribution expenses	(57,331,351)	(48,097,581)	19.20%
Administrative expenses	(11,538,113)	(11,494,450)	0.38%
Impairment of financial assets	(29,043)	(278,438)	89.57%
Profit from operating activities	86,866,483	71,965,946	20.70%
Finance Income	4,777,113	1,987,042	140.41%
Finance costs	(20,534,225)	(12,077,645)	70.02%
Net Finance Costs	(15,757,112)	(10,090,603)	56.16%
Loss/Profit before tax	71,109,371	61,875,342	14.92%
Income tax	(22,143,883)	(21,838,065)	1.40%
Loss/Profit after tax	48,965,488	40,037,277	22.30%
Basic Earnings per Share (in Naira)	61.77	50.51	22.29%
Balance Sheet as at December 31, 2022	31-Dec-2022	31-Dec-2021	
Cash and short term-deposit	117,932,430	100,518,159	17.32%
Trade and other receivables	85,053,363	45,804,047	85.69%
Inventories	88,340,532	58,964,125	49.82%
Property Plant and Equipment	116,739,370	98,964,157	17.96%
Other Assets	6,978,336	5,988,016	16.54%
Total Assets	415,044,031	310,238,504	33.78%
Trade and other payables	166,161,861	148,384,425	11.98%
Contract liabilities	16,548,425	15,452,354	7.09%
Deferred tax liabilities	14,854,152	12,587,716	18.01%
Current tax liabilities	26,208,706	28,281,629	7.33%
Borrowings	155,481,674	77,332,758	101.06%
Other Liabilities	5,497,989	6,821,413	19.40%
Total Liabilities	384,752,807	288,860,295	33.20%
Total shareholders' equity	30,291,224	21,378,209	41.69%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N36.50	N/A	21 April, 2023	28 April, 2023	18 May, 2023	17 May, 2023

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