



# Cadbury Nigeria Plc Q1 2023 25 April 2023

MPR: 18.00%  
Mar'23 Inflation Rate: 22.04%  
FY 2022 Real GDP: 3.1%

Cadbury Nigeria Plc	Q1 2023	Q1 2022	
Statement of Profit or Loss	(N'000)	(N'000)	% Change
Revenue	16,563,132	12,788,662	29.51%
Cost of Sales	(10,204,542)	(9,555,803)	6.79%
<b>Gross Profit</b>	<b>6,358,590</b>	<b>3,232,859</b>	<b>96.69%</b>
Other income	9,827	17,078	42.46%
Selling and Distribution expenses	(1,555,251)	(1,014,964)	53.23%
Administrative expenses	(259,968)	(311,659)	16.59%
<b>Profit from operating activities</b>	<b>4,553,198</b>	<b>1,923,314</b>	<b>136.74%</b>
Finance Income	574,051	375,611	52.83%
Finance costs	(193,995)	(96,711)	100.59%
<b>Net Finance Income</b>	<b>380,056</b>	<b>278,900</b>	<b>36.27%</b>
<b>Loss/Profit before tax</b>	<b>4,933,254</b>	<b>2,202,214</b>	<b>124.01%</b>
Income tax	(1,479,976)	(660,664)	124.01%
<b>Loss/Profit after tax</b>	<b>3,453,278</b>	<b>1,541,550</b>	<b>124.01%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>184</b>	<b>82</b>	<b>124.39%</b>
<b>Balance Sheet as at March 31, 2023</b>	<b>31-Mar-2023</b>	<b>31-Dec-2022</b>	
Cash and cash equivalents	34,260,908	27,447,778	24.82%
Trade and other receivables	6,034,102	5,164,146	16.85%
Prepayments	1,666,550	1,071,815	55.49%
Inventories	13,218,142	11,913,166	10.95%
Property Plant and Equipment	13,961,262	14,070,993	0.78%
Other Assets	39,644	45,786	13.41%
<b>Total Assets</b>	<b>69,180,608</b>	<b>59,713,684</b>	<b>15.85%</b>
Trade and other payables	20,868,507	20,484,918	1.87%
Employee Benefits	609,388	576,884	5.63%
Deferred tax liabilities	1,092,687	1,092,687	0.00%
Current tax liabilities	1,862,982	383,006	386.41%
Borrowings	27,979,477	23,860,460	17.26%
Other Liabilities	11,661	13,101	10.99%
<b>Total Liabilities</b>	<b>52,424,702</b>	<b>46,411,056</b>	<b>12.96%</b>
<b>Total shareholders' equity</b>	<b>16,755,906</b>	<b>13,302,628</b>	<b>25.96%</b>

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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