



Nestle Nigeria Plc Q1 2023 02 May 2023

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

NESTLE NIGERIA Plc	Q1 2023	Q1 2022	
Statement of Profit or Loss	(N'000)	(N'000)	% Change
Revenue	127,970,319	110,225,400	16.10%
Cost of Sales	(76,317,227)	(66,982,527)	13.94%
Gross Profit	51,653,092	43,242,873	19.45%
Selling and Distribution expenses	(19,336,354)	(14,224,472)	35.94%
Administrative expenses	(3,664,016)	(2,615,747)	40.08%
Profit from operating activities	28,652,722	26,402,654	8.52%
Finance Income	1,594,709	3,816,071	58.21%
Finance costs	(5,344,119)	(2,366,736)	125.80%
Net Finance Costs	(3,749,410)	1,449,335	358.70%
Loss/Profit before tax	24,903,313	27,851,989	10.59%
Income tax	(8,694,125)	(9,871,921)	11.93%
Loss/Profit after tax	16,209,188	17,980,068	9.85%
Basic Earnings per Share (in Naira)	20.45	22.68	9.83%
Balance Sheet as at March 31, 2022	31-Mar-2023	31-Dec-2022	
Cash and short term-deposit	102,044,505	117,932,430	13.47%
Trade and other receivables	93,197,753	82,237,026	13.33%
Prepayments	5,380,795	1,929,038	178.94%
Inventories	86,129,091	88,340,532	2.50%
Property Plant and Equipment	119,037,904	116,739,370	1.97%
Other Assets	8,108,487	7,865,635	3.09%
Total Assets	413,898,535	415,044,031	0.28%
Trade and other payables	147,595,474	166,161,861	11.17%
Contract liabilities	16,710,036	16,548,425	0.98%
Deferred tax liabilities	14,258,908	14,854,152	4.01%
Current tax liabilities	10,064,148	26,208,706	61.60%
Borrowings	172,581,777	155,300,068	11.13%
Other Liabilities	6,251,412	5,679,595	10.07%
Total Liabilities	367,461,755	384,752,807	4.49%
Total shareholders' equity	46,436,780	30,291,224	53.30%

Source: Company Financials, Cowry Research

Interim 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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