



Nestle Nigeria Plc 9M 2023 30 October 2023

MPR: 18.75%
Sept'23 Inflation Rate: 26.72%
Q2 2023 Real GDP: 2.51%

NESTLE NIGERIA Plc	9M 2023	M 2022	%			
Statement of Profit or Loss	(N'000)	N'000)	Change			
Revenue	396,591,620	333,472,223	18.93%			
Cost of Sales	(236,421,106)	(216,186,859)	9.36%	Key Ratio	9M 23	9M 22
Gross Profit	160,170,514	117,285,364	36.56%	COGS Margin	67.7%	54.3%
Selling and Distribution expenses	(58,881,362)	(43,380,406)	35.73%	Gross Margin	40.4%	35.2%
Administrative expenses	(9,703,014)	(9,027,895)	7.48%	Operating Margin	23.1%	19.5%
Profit from operating activities	91,586,138	64,877,063	41.17%	Net Profit Margin	-10.9%	12.0%
Finance Income	8,285,029	2,578,815	221.27%	Debt/Equity Ratio	-768.9%	512.7%
Finance costs	(156,528,567)	(9,070,346)	1,625.72%	Asset Turnover	0.79x	0.80x
Net Finance Costs	(148,243,538)	(6,491,531)	2,183.65%			
Loss/Profit before tax	(56,657,400)	58,385,532	197.04%	Financial Statistics		
Income tax	13,589,369	(18,233,382)	174.53%	Share price	₦1,050	
Loss/Profit after tax	(43,068,031)	40,152,150	207.26%	52 Week High/Low	1,250/963.9	
Basic Earnings per Share (in Naira)	(54.33)	50.66	207.24%	Shares OS (Mn)	793	
				Market Cap (Bn)	832.3	
Balance Sheet as at September 30, 2022	30-Sep-2023	31-Dec-2022		P/E Ratio	-19.33x	
Cash and short term-deposit	152,270,213	117,932,430	29.12%	Price-to-Book Ratio	-0.02x	
Trade and other receivables	96,473,971	82,237,026	17.31%	Return on Assets	-34.5%	
Prepayments	3,426,986	1,929,038	77.65%	Return on Equity	310.1%	
Inventories	74,038,537	88,340,532	16.19%			
Property Plant and Equipment	138,336,057	116,739,370	18.50%	Corporate Actions		
Other Assets	35,391,518	7,865,635	349.95%	Interim Dividend	N/A	
Total Assets	499,937,282	415,044,031	20.45%	Bonus	N/A	
				Qualification Date	N/A	
Trade and other payables	172,415,581	166,161,861	3.76%	Closure Date	N/A	
Contract liabilities	15,814,395	16,548,425	4.44%	Payment Date	N/A	
Deferred tax liabilities	0	14,854,152		AGM Date	N/A	
Current tax liabilities	26,428,248	26,208,706	0.84%			
Borrowings	320,439,094	155,300,068	106.34%			
Other Liabilities	6,512,576	5,679,595	14.67%			
Total Liabilities	541,609,894	384,752,807	40.77%			
Total shareholders' equity	(41,672,612)	30,291,224	237.57%			