



# Nestle Nigeria Plc Q1 2020 11 May 2020

MPR: 13.5%  
Mar '20 Inflation rate: 12.26 %  
Q4'19 GDP growth rate: 2.55%

Nestle Nigeria Plc	Q1 2020	Q1 2019	% Change
<b>Statement of Profit or Loss</b>	<b>(N' million)</b>	<b>(N' million)</b>	
Revenue	70,329.35	70,966.75	-0.90%
Cost of Sales	(38,671.68)	(39,497.88)	-2.09%
<b>Gross Profit</b>	<b>31,657.67</b>	<b>31,468.87</b>	<b>0.60%</b>
Selling and Distribution expenses	(11,042.05)	(10,371.48)	6.47%
Administrative expenses	(3,078.06)	(2,010.83)	53.07%
<b>Profit from operating activities</b>	<b>17,537.56</b>	<b>19,086.55</b>	<b>-8.12%</b>
Finance Income	335.24	504.00	-33.48%
Finance costs	(417.93)	(469.35)	-10.96%
<b>Net Finance Costs</b>	<b>(82.69)</b>	<b>34.65</b>	<b>-338.63%</b>
<b>Profit before tax</b>	<b>17,454.87</b>	<b>19,121.20</b>	<b>-8.71%</b>
Income tax credit/(expense)	(6,259.48)	(6,274.88)	-0.25%
<b>Profit after tax</b>	<b>11,195.39</b>	<b>12,846.32</b>	<b>-12.85%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>14.12</b>	<b>16.21</b>	<b>-12.89%</b>
<b>Balance Sheet as at March 30, 2020.</b>	<b>March 30, 2020</b>	<b>December 31, 2019</b>	
Cash and cash equivalents	13,992.93	6,978.07	100.53%
Trade and other receivables	44,257.13	65,820.19	-32.76%
Inventories	36,838.28	33,278.94	10.70%
Property Plant and Equipment	78,240.31	79,393.68	-1.45%
Other Assets	11,200.22	7,903.43	41.71%
<b>Total Assets</b>	<b>184,528.87</b>	<b>193,374.31</b>	<b>-4.57%</b>
Trade and other payables	64,625.10	78,400.06	-17.57%
Current tax liabilities	36,971.14	31,801.37	16.26%
Deferred tax liabilities	13,546.66	12,456.94	8.75%
Borrowings	158.52	4,958.90	-96.80%
Other Liabilities	12,554.43	20,199.41	-37.85%
<b>Total Liabilities</b>	<b>127,855.84</b>	<b>147,816.69</b>	<b>-13.50%</b>
<b>Total shareholders' equity</b>	<b>56,673.03</b>	<b>45,557.63</b>	<b>24.40%</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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