



GSK Consumer Nigeria Plc Q1 2020

11 June 2020

MPR: 12.50%

April'20 Inflation rate: 12.34%

Q1'20 GDP growth rate: 1.87%

GlaxoSmithKline Consumer Nigeria Plc

Statement of Profit or Loss

	Q1 2020 (N' million)	Q1 2019 (N' million)	% Change
Revenue	4,989.97	5,013.87	-0.48%
Cost of Sales	(3,491.33)	(3,686.92)	-5.30%
Gross Profit	1,498.64	1,326.95	12.94%
Selling and Distribution expenses	(819.89)	(800.56)	2.41%
Marketing & Administrative expenses	(501.45)	(417.69)	20.05%
Other losses	(34.95)	(15.39)	127.01%
Profit from operating activities	142.36	93.31	52.57%
Finance Income	24.52	57.34	-57.24%
Finance costs	0.00	0.00	0.00%
Net Finance Income	24.52	57.34	-57.24%
Profit before tax	166.87	150.64	10.77%
Income tax credit/(expense)	(53.40)	(48.21)	10.77%
Profit after tax	113.47	102.44	10.77%
Basic Earnings per Share (in Kobo)	9.00	9.00	0.00%

Balance Sheet as at March 31, 2020

Cash and cash equivalents	4,401.50	3,701.15	18.92%
Trade and other receivables	5,503.80	4,641.02	18.59%
Inventories	5,980.92	3,248.37	84.12%
Property Plant and Equipment	1,964.89	2,217.27	-11.38%
Other Assets	342.94	335.77	2.13%
Total Assets	18,194.03	14,143.59	28.64%
Trade and other payables	8,217.48	4,688.47	75.27%
Current tax liabilities	566.19	289.34	95.69%
Deferred tax liabilities	0.00	107.09	-100.00%
Other Liabilities	143.82	123.48	16.47%
Total Liabilities	8,927.49	5,208.37	71.41%
Total shareholders' equity	9,266.54	8,935.22	3.71%

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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