



Unilever Nigeria Plc H1 2020 21 July 2020

MPR: 12.50%
June '20 Inflation Rate: 12.56%
Q1 2020 Real GDP: 1.87%

Unilever Nigeria Plc	H1 2020	H1 2019	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	27,337.34	42,657.50	-35.91%
Cost of Sales	(21,181.26)	(31,311.41)	-32.35%
Gross Profit	6,156.08	11,346.09	-45.74%
Other income	48.54	28.91	67.91%
Impairment loss on trade receivables	(646.43)	(217.80)	196.80%
Selling and Distribution expenses	(1,753.60)	(1,907.89)	-8.09%
Administrative expenses	(5,215.58)	(5,396.10)	-3.35%
Profit from operating activities	(1,410.98)	3,853.20	-136.62%
Finance Income	849.35	1,201.91	-29.33%
Finance costs	(5.17)	(357.32)	-98.55%
Net Finance Costs	844.18	844.60	-0.05%
Profit before tax	(566.80)	4,697.80	-112.07%
Income tax credit/(expense)	47.69	(1,183.00)	-104.03%
Profit after tax	(519.11)	3,514.80	-114.77%
Basic Earnings per Share (in Kobo)	(0.09)	0.61	-114.75%
Balance Sheet as at June 30, 2020	30-Jun-2020	31-Dec-2019	
Cash and cash equivalents	44,571.16	35,458.55	25.70%
Trade and other receivables	20,328.82	24,131.03	-15.76%
Inventories	9,841.28	11,869.30	-17.09%
Property Plant and Equipment	30,872.87	31,957.42	-3.39%
Other Assets	152.56	261.23	-41.60%
Total Assets	105,766.69	103,677.52	2.02%
Trade and other payables	37,624.09	34,719.71	8.37%
Current tax liabilities	145.22	88.38	64.33%
Deferred tax liabilities	706.23	894.44	-21.04%
Borrowings	494.13	705.72	-29.98%
Other Liabilities	787.78	740.93	6.32%
Total Liabilities	39,757.45	37,149.17	7.02%
Total shareholders' equity	66,009.24	66,528.35	-0.78%

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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