



# GSK Consumer Nigeria Plc H1 2020

3 August 2020

MPR: 12.50%

June'20 Inflation rate: 12.56%

Q1'20 GDP growth rate: 1.87%

## GlaxoSmithKline Consumer Nigeria Plc Statement of Profit or Loss

	H1 2020 (N' million)	H1 2019 (N' million)	% Change
Revenue	10,431.52	9,964.48	4.69%
Cost of Sales	(7,662.73)	(7,002.55)	9.43%
<b>Gross Profit</b>	<b>2,768.80</b>	<b>2,961.93</b>	<b>-6.52%</b>
Selling and Distribution expenses	(1,537.68)	(1,748.48)	-12.06%
Marketing & Administrative expenses	(887.89)	(719.05)	23.48%
Other gains and losses	58.68	(72.95)	-180.44%
Investment Income	45.94	110.05	-58.26%
<b>Profit before tax</b>	<b>447.85</b>	<b>531.51</b>	<b>-15.74%</b>
Income tax credit/(expense)	(143.31)	(159.45)	-10.12%
<b>Profit after tax</b>	<b>304.54</b>	<b>372.05</b>	<b>-18.15%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>25.00</b>	<b>31.00</b>	<b>-19.35%</b>

## Balance Sheet as at June 30, 2020

Cash and cash equivalents	7,532.58	3,860.35	95.13%
Trade and other receivables	4,732.46	6,844.85	-30.86%
Inventories	5,946.94	5,524.92	7.64%
Property Plant and Equipment	1,901.83	2,062.76	-7.80%
Other Assets	518.50	392.47	32.11%
<b>Total Assets</b>	<b>20,632.30</b>	<b>18,685.34</b>	<b>10.42%</b>
Trade and other payables	10,871.55	8,713.11	24.77%
Current tax liabilities	247.32	512.79	-51.77%
Deferred tax liabilities	0.00	107.09	-100.00%
Other Liabilities	54.40	199.28	-72.70%
<b>Total Liabilities</b>	<b>11,173.27</b>	<b>9,532.27</b>	<b>17.22%</b>
<b>Total shareholders' equity</b>	<b>9,459.03</b>	<b>9,153.07</b>	<b>3.34%</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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