



Unilever Nigeria Plc 9M 2020

23 October 2020

MPR: 11.50%
Sept '20 Inflation Rate: 13.71%
Q2 2020 Real GDP: -6.20%

Unilever Nigeria Plc	9M 2020	9M 2019	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	44,732.80	51,627.78	-13.36%
Cost of Sales	(34,848.09)	(41,993.39)	-17.02%
Gross Profit	9,884.71	9,634.40	2.60%
Other income	36.17	43.82	-17.45%
Impairment loss on trade receivables	(1,075.82)	(316.81)	239.58%
Selling and Distribution expenses	(2,075.24)	(2,552.47)	-18.70%
Administrative expenses	(9,629.41)	(7,566.93)	27.26%
Profit from operating activities	(2,859.59)	(757.99)	277.26%
Finance Income	560.81	1,847.89	-69.65%
Finance costs	(300.79)	(442.73)	-32.06%
Net Finance Costs	260.02	1,405.17	-81.50%
Loss/Profit before tax	(2,599.57)	647.18	-501.68%
Income tax credit/(expense)	539.36	(106.49)	-606.48%
Loss/Profit after tax	(2,060.21)	540.69	-481.03%
Basic Earnings per Share (in Kobo)	(0.36)	0.09	-500.00%
Balance Sheet as at September 30, 2020	30-Sep-2020	31-Dec-2019	
Cash and cash equivalents	33,536.31	35,458.55	-5.42%
Trade and other receivables	22,383.07	24,131.03	-7.24%
Inventories	12,438.29	11,869.30	4.79%
Property Plant and Equipment	30,217.96	31,957.42	-5.44%
Other Assets	98.23	261.23	-62.39%
Total Assets	98,673.87	103,677.52	-4.83%
Trade and other payables	32,571.82	34,719.71	-6.19%
Current tax liabilities	224.98	88.38	154.58%
Deferred tax liabilities	134.80	894.44	-84.93%
Borrowings	494.13	705.72	-29.98%
Other Liabilities	779.99	740.93	5.27%
Total Liabilities	34,205.73	37,149.17	-7.92%
Total shareholders' equity	64,468.14	66,528.35	-3.10%

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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