



GSK Consumer Nigeria Plc 9M 2020

23 October 2020

MPR: 11.50%

Sep'20 Inflation rate: 13.71%

Q2'20 GDP growth rate: -6.10%

GlaxoSmithKline Consumer Nigeria Plc

Statement of Profit or Loss

	9M 2020 (N' million)	9M 2019 (N' million)	% Change
Revenue	16,447.21	15,915.61	3.34%
Cost of Sales	(12,028.94)	(11,346.55)	6.01%
Gross Profit	4,418.27	4,569.06	-3.30%
Selling and Distribution expenses	(2,493.29)	(2,579.92)	-3.36%
Marketing & Administrative expenses	(1,413.48)	(1,191.70)	18.61%
Other gains and losses	64.17	350.54	-81.69%
Investment Income	63.04	166.12	-62.05%
Profit before tax	638.71	613.03	4.19%
Income tax expense	(204.39)	(186.00)	9.89%
Profit after tax	434.32	427.03	1.71%
Basic Earnings per Share (in Kobo)	36.00	36.00	0.00%

Balance Sheet as at September 30, 2020

Cash and cash equivalents	8,699.13	3,860.35	125.35%
Trade and other receivables	6,518.12	6,844.85	-4.77%
Inventories	4,567.44	5,524.92	-17.33%
Property Plant and Equipment	1,877.19	2,062.76	-9.00%
Other Assets	595.92	392.47	51.84%
Total Assets	22,257.81	18,685.34	19.12%
Trade and other payables	13,025.75	8,713.11	49.50%
Current tax liabilities	239.21	512.79	-53.35%
Other Liabilities	61.77	306.37	-79.84%
Total Liabilities	13,326.73	9,532.27	39.81%
Total shareholders' equity	8,931.08	9,153.07	-2.43%

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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