



GSK Consumer Nigeria Plc Q1 2021

28 April 2021

MPR: 11.50%

Mar'21 Inflation rate: 18.17%

Q4'20 GDP growth rate: 0.11%

GlaxoSmithKline Consumer Nigeria Plc Statement of Profit or Loss

	Q1 2021 (N' million)	Q1 2020 (N' million)	% Change
Revenue	3,461.89	4,989.97	-30.62%
Cost of Sales	(2,424.09)	(3,491.33)	-30.57%
Gross Profit	1,037.81	1,498.64	-30.75%
Selling and Distribution expenses	(742.84)	(819.89)	-9.40%
Marketing & Administrative expenses	(502.96)	(501.45)	0.30%
Other losses/gains	(34.12)	(34.95)	-2.36%
Profit from operating activities	(242.12)	142.36	-270.08%
Finance Income	6.13	24.52	-75.00%
Finance costs	(2.07)	0.00	
Net Finance Income	4.06	24.52	-83.45%
Loss/Profit before tax	(238.07)	166.87	-242.66%
Income tax credit/(expense)	0.00	(53.40)	
Profit after tax	(238.07)	113.47	-309.80%
Basic Earnings per Share (in Kobo)	(20.00)	9.00	-322.22%

Balance Sheet as at March 31, 2021

Cash and cash equivalents	9,362.13	12,896.74	-27.41%
Trade and other receivables	3,060.37	4,649.95	-34.19%
Inventories	4,317.13	3,282.44	31.52%
Property Plant and Equipment	1,789.95	1,830.99	-2.24%
Other Assets	1,072.95	1,075.54	-0.24%
Total Assets	19,602.53	23,735.66	-17.41%
Trade and other payables	9,774.63	13,579.64	-28.02%
Current tax liabilities	782.92	782.92	0.00%
Other Liabilities	164.05	254.11	-35.44%
Total Liabilities	10,721.60	14,616.67	-26.65%
Total shareholders' equity	8,880.92	9,118.99	-2.61%

Source: Company Financials, Cowry Research

Interim 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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