



Nestle Nigeria H1 2021 3 August 2021

MPR: 11.5%
June'21 Inflation rate: 17.75%
Q1'21 GDP growth rate: 0.51%

Nestle Nigeria Plc	H1 2021	H1 2020	% Change
Statement of Profit or Loss	(N' million)	(N' million)	
Revenue	171,439.75	141,025.09	21.57%
Cost of Sales	(105,006.10)	(80,187.96)	30.95%
Gross Profit	66,433.65	60,837.13	9.20%
Selling and Distribution expenses	(23,492.48)	(19,932.32)	17.86%
Administrative expenses	(6,612.21)	(6,577.41)	0.53%
Profit from operating activities	36,328.95	34,327.41	5.83%
Finance Income	444.62	472.03	-5.81%
Finance costs	(3,394.67)	(937.36)	262.15%
Net Finance Costs	(2,950.04)	(465.33)	533.97%
Profit before tax	33,378.91	33,862.08	-1.43%
Income tax credit/(expense)	(11,647.25)	(12,037.04)	-3.24%
Profit after tax	21,731.66	21,825.04	-0.43%
Basic Earnings per Share (in Naira)	27.42	27.53	-0.40%
Balance Sheet as at June 30, 2021.			
Cash and cash equivalents	88,335.39	58,703.21	50.48%
Trade and other receivables	28,471.18	39,555.29	-28.02%
Inventories	49,984.15	52,222.27	-4.29%
Property Plant and Equipment	85,894.14	87,265.84	-1.57%
Other Assets	10,108.18	8,438.39	19.79%
Total Assets	262,793.05	246,185.00	6.75%
Trade and other payables	137,777.37	116,512.69	18.25%
Current tax liabilities	14,547.25	30,476.32	-52.27%
Deferred tax liabilities	16,131.28	11,984.35	34.60%
Borrowings	51,905.33	40,211.69	29.08%
Other Liabilities	19,592.41	17,702.97	10.67%
Total Liabilities	239,953.64	216,888.01	10.63%
Total shareholders' equity	22,839.40	29,296.98	-22.04%

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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