



Nestle Nigeria Plc FY 2021 8 March 2022

MPR: 11.50%
 Jan'22 Inflation rate: 15.60%
 Q4 '21 GDP growth rate: 3.98%

Nestle Nigeria Plc	FY 2021	FY 2020	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	351,822.33	287,084.09	22.55%
Cost of Sales	-219,985.91	-167,872.62	31.04%
Gross Profit	131,836.42	119,211.47	10.59%
Other income	0	0.00	
Selling and Distribution expenses	-48,097.58	-43,843.40	9.70%
Administrative expenses	-11,772.89	-10,949.49	7.52%
Profit from operating activities	71,965.95	64,418.58	11.72%
Finance Income	1,987	647	207.33%
Finance costs	-12,077.65	-4,426.69	172.84%
Net Finance Costs	-10,090.60	-3,780.14	166.94%
Profit before tax	61,875.34	60,638.44	2.04%
Income tax credit/(expense)	-21,838.07	-21,426.42	1.92%
Profit after tax	40,037.28	39,212.03	2.10%
Basic Earnings per Share (in Kobo)	5051	4947	2.10%
Balance Sheet as at	FY 2021	FY 2020	
Cash and cash equivalents	100,518.16	58,703.21	71.23%
Trade and other receivables	43,302.76	39,555.29	9.47%
Inventories	58,964.13	52,222.27	12.91%
Property Plant and Equipment	98,964.16	87,265.84	13.41%
Other Assets	8,489.30	8,438.39	0.60%
Total Assets	310,238.50	246,185.00	26.02%
Trade and other payables	148,384.43	116,512.69	27.35%
Current tax liabilities	28,281.63	30,476.32	-7.20%
Deferred tax liabilities	12,587.72	11,984.35	5.03%
Borrowings	77,335.11	41,013.59	88.56%
Other Liabilities	22,271.42	16,901.06	31.78%
Total Liabilities	288,860.30	216,888.01	33.18%
Total shareholders' equity	21,378.21	29,296.98	-27.03%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N25.50k	N/A	May 27, 2022	May 30 – June 3, 2022	June 30, 2022	April 21, 2022

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