

NESTLE Nigeria PLC H1 2023 28 July 2023

Statement of Profit or Loss (N*Mn) (N*Mn) Revenue 261,770 222,451 17.68% Key Rafios H1 23 Cost of Sales (154,435) (142,245) 8.57% COGS Margin 59.0% Gross Profit 107,334.90 80,205.63 33.82% Crass Margin 41.0% Selling ord Distribution Costs (40,311) (28,353) 42,17% Opearting Margin 23.2% Administrative Expenses (6,232) (5,671) 9.88% Net Profit Margin -19.1% Profit from operating activities 60,792.66 46,181.50 31.64% Debt//Equity Ratio -616.4% Finance Income 7.816 4,521 72.86% Asset Turnover 1.56x Horeign exchange loss (123,769) (21.26) 5722.85% Net forcince Cots (129,710.26) (2441.59) 520.07% Financial Statistics Loss/Frofit efer tox (69,117.60) 43,739,91 258.02% Share putsanding (Mil) 793 Balance Sheef os of June 30, 2023 30-Jun-2023 30-Jun-2023 30-Jun-				% Change Q1	H1 2022	H1 2023	NESTLE Nigeria Plc
Cost of Sales (154,435) (142,245) 8.57% COCS Margin 59.0% Gross Profit 107,334.90 80,205.63 33.82% Gross Margin 41.0% Selling and Distribution Costs (40,311) (28,353) 42.17% Opearting Margin 23.2% Administrative Expenses (6.232) (5.671) 9.88% Net Profit Margin -19.1% Profit from operating activities 60,792.66 46,181.50 31.64% Debt/Equity Ratio -616.4% Finance Income 7,816 4,521 72.86% Asset Turnover 1.56x Income costs (129,910.26) (2,441.59) 5220.73% Financial Statistics Loss/Profit after tax (69,117.60) 43,739.91 258.02% Share price №1,175.0 Income tax 19.136 (15,989) 219.68% 54 Week High/Low 1350/963.9 Loss/Profit after tax (69,117.60) 43,739.91 258.02% Share Dustanding (Mil) 793 Balance Sheet as at June 30, 2023 30-Jun-2023 30-Jun-2023 30-Lon-2022					(N'Mn)	(N'Mn)	Statement of Profit or Loss
Gross Profil 107,334.90 80,205.63 33.82% Gross Margin 41.0% Selling and Distribution Costs (40,311) (28,353) 42.17% Opearting Margin 23.2% Administrative Expenses (6,232) (5.671) 9.88% Net Profit Margin -19.1% Profit from operating activities 60,792.66 46,181.50 31.44% Debt/ Equity Ratio -616.4% Finance Income 7.816 4,521 72.86% Asset Turnover 1.56x Finance Income 7.816 4,521 72.86% Asset Turnover 1.56x Finance Costs (123,769) (2,126) 5722.85% Financial Statistics 500/763.9 Loss/Profit before tax (69,117.60) 43,739.91 258.02% Share price №1,175.0 Income tox 19,136 (15.989) 219,68% 54 Week High/Low 1350/963.9 Loss/Profit ofter tax (49,981.35) 27,751.04 280.11% Shares Outstanding (Mil) 793 Bailance Sheet as at June 30, 2023 30-Jun-2023 30-Dec-2022 Price	H1 22	H1 23	Key Ratios	17.68%	222,451	261,770	Revenue
Selling and Distribution Costs (40,311) (28,353) 42,17% Opearting Margin 23,2% Administrative Expenses (6,232) (5,671) 9,88% Net Profit Margin -19,1% Profit from operating activities 60,792.66 46,181.50 31,64% Debt/Equity Ratio -616.4% Finance Income 7,816 4,521 72.86% Asset Turnover 1.56x Finance costs (13,957) (4,837) 188,52% Financial Statistics - Net Finance Costs (129,910.26) (2,441.59) 522.073% Financial Statistics - Income tax 19,136 (15,989) 219,68% 54 Week High/Low 1350/963.9 Loss/Profit fiefro tax (49,981.35) 27,751.04 280,11% Share Dutstanding (Mil) 793 Bacia Cemings per Share (in Kobo) (6.306.00) 3,501.00 280,12% Market Cap (Bil) 931 Price-to-Earnings Ratio -0.19x Shares Dutstanding (Mil) 793 Shares Dutstanding (Mil) 793 Bacia Cemings per Share (in Kobo) (6,306.00) <td>63.9%</td> <td>59.0%</td> <td>COGS Margin</td> <td>8.57%</td> <td>(142,245)</td> <td>(154,435)</td> <td>Cost of Sales</td>	63.9%	59.0%	COGS Margin	8.57%	(142,245)	(154,435)	Cost of Sales
Administrative Expenses (6,232) (5,671) 9.88% Net Profit Margin -19.1% Profit from operating activities 60,792.66 46,181.50 31.64% Debt/ Equity Ratio -616.4% Finance Income 7,816 4,521 72.86% Asset Turnover 1.56x Finance costs (13,957) (4,837) 188.52% Financial Statistics Net foreign exchange loss (123,769) (2,126) 5722.85% Financial Statistics Loss/Profit before tax (69,117.60) 43,739,91 258.02% Share price N1,175.0 Income tax 19,136 (15,989) 219.63% 54 Week High/Low 1350/963.9 Loss/Profit offer tax (49,981.35) 27,751.04 280.11% Shares Outstanding (Mil) 793 Baciace Sheet as of June 30, 2023 30-Jun-2023 30-Dec-2022 Price-to-Earnings Ratio -0.19x Price-tories 83,211 88,341 5.81% Price-to-Book Ratio -19.15x Cash and cash equivalents 10,047 6,978 43,98% Bonus N/A Deferred tax cosets 25,806 0 Interim Dixiden	36.1%	41.0%	Gross Margin	33.82%	80,205.63	107,334.90	Gross Profit
Profit from operating activities 60,792.66 46,181.50 31.64% Debt/Equity Ratio -616.4% Finance Income 7,816 4,521 72.86% Asset Turnover 1.56x Finance costs (13,957) (4,837) 188.52% Asset Turnover 1.56x Net foreign exchange loss (123,769) (2,126) 5722.85% Financial Statistics Loss/Profit before tox (69,117.60) 43,739.91 258.02% Share price N1,175.0 Income tox 19,136 (15,989) 219.68% 54 Week High/Low 1350/963.9 Loss/Profit offer tox (6,906.00) 3,501.00 280.11% Shares Outstanding (Mil) 793 Balance Sheet as at June 30, 2023 30-Jun-2023 30-Dec-2022 Price-to-Earnings Ratio -0.19x Property Plant and Equipment 123,668 116,739 5.81% Price-to-Book Ratio -19.15x Deferred tox assets 25,806 0 Interim Dividend N/A Other Assets 10,047 6,978 43,98% Bonus N/A	20.8%	23.2%	Opearting Margin	42.17%	(28,353)	(40,311)	Selling and Distribution Costs
Finance Income 7,816 4,521 72.86% Asset Turnover 1,56x Finance costs (13,957) (4,837) 188.52% Interview 1,56x Net foreign exchange loss (123,769) (2,126) 5722.85% Financial Statistics Loss/Profit before tox (69,117.60) 43,739.91 258.02% Share price N1,175.0 Income tax 19,136 (15,989) 219.68% 54 Week High/Low 1350/963.9 Loss/Profit filter tax (49,981.35) 27,751.04 280.11% Shares Outstanding (Mil) 793 Basic Earnings per Share (in Kobo) (6,306.00) 3,501.00 280.12% Market Cap (Bil) 931 Price-to-Earnings Ratio -0.19x Shares Outstanding (Mil) 793 836 Cash and cash equivalents 117,491 117,932 0.37% Return on Assets -12.4% Inventories 83,211 88,341 5.81% Price-to-Book Ratio -19.15x Property Plont and Equipment 123,668 116,739 5.94% Corporate Actions Deferred t	12.5%	-19.1%	Net Profit Margin	9.88%	(5,671)	(6,232)	Administrative Expenses
Finance costs (13,957) (4,837) 188.52% Net foreign exchange loss (123,769) (2,126) 5722.85% Net finance Costs (129,710.26) (2,441.59) 5220.73% Financial Statistics Loss/Profit before tax (69,117.60) 43,739.91 258.02% Share price N1,175.0 Income tax 19,136 (15,989) 219.68% 54 Week High/Low 1350/963.9 Loss/Profit differ tax (49,981.35) 27,751.04 280.11% Share Dutstanding (Mil) 793 Basic Earnings per Share (in Kobo) (6,306.00) 3,501.00 280.12% Market Cap (Bil) 931 Price-to-Earnings Ratio -0.19x Price-to-Book Ratio -19.15x Cash and cash equivalents 117,491 117,932 0.37% Return on Assets -12.4% Inventories 83,211 88,341 5.81% 581% 0.12% 0.12% Deferred tax assets 25,806 0 Interim Dividend N/A 0.047 6,978 43,98% Bonus N/A T	513.3%	-616.4%	Debt/Equity Ratio	31.64%	46,181.50	60,792.66	Profit from operating activities
Net foreign exchange loss (123,76) (2,126) 5722,85% Net Finance Costs (129,910,26) (2,441,59) 5220,73% Financial Statistics Loss/Profit before tax (69,117,60) 43,739,91 258,02% Share price N1,175,0 Income tox 19,136 (15,989) 219,68% 54 Week High/Low 1350/963,9 Loss/Profit after tax (49,981,35) 27,751,04 280,11% Share Outstanding (Mil) 793 Basic Earnings per Share (in Kobo) (6,306,00) 3,501,00 280,12% Market Cap (Bil) 931 Price-to-Earnings Ratio -0.19x Price-to-Earnings Ratio -0.19x Balance Sheet as at June 30, 2023 30-Jun-2023 30-Dec-2022 Price-to-Book Ratio -19,15x Cash and cash equivalents 117,491 117,932 0.37% Return on Assets -12,4% Inventories 83,211 88,341 5.81% Corporate Actions -12,4% Deferred tax assets 25,806 0 Interim Dividend N/A Cobat Assets 10,047 6,978	1.34x	1.56x	Asset Turnover	72.86%	4,521	7,816	Finance Income
Net Finance Costs (129,10.26) (2,441.59) 5220.73% Financial Statistics Loss/Profit before fax (69,117.60) 43,739.91 258.02% Share price N1,175.0 Income fax 19,136 (15,989) 219.68% 54 Week High/Low 1350/963.9 Loss/Profit affer fax (49,981.35) 27,751.04 280.11% Shares Outstanding (Mil) 793 Basic Earnings per Share (in Kobo) (6,306.00) 3,501.00 280.12% Market Cap (Bil) 931 Price-to-Earnings Ratio -0.19x Price-to-Earnings Ratio -0.19x Balance Sheet as at June 30, 2023 30-Jun-2023 30-Dec-2022 Price-to-Book Ratio -19.15x Cash and cash equivalents 117,491 117,932 0.37% Return on Assets -12.4% Inventories 83,211 88,341 5.81% V/A Deferred tax assets 25,806 0 Interim Dividend N/A Other Assets 10,047 6,978 43,98% Bonus N/A Todal Assets 167,692 <td< td=""><td rowspan="5"></td><td></td><td></td><td>188.52%</td><td>(4,837)</td><td>(13,957)</td><td>Finance costs</td></td<>				188.52%	(4,837)	(13,957)	Finance costs
Loss/Profit before tax (69,117.60) 43,739.91 258.02% Share price №1,175.0 Income tax 19,136 (15,989) 219.68% 54 Week High/Low 1350/963.9 Loss/Profit after tax (49,981.35) 27,751.04 280.11% Shares Outstanding (Mil) 793 Basic Earnings per Share (in Kobo) (6,306.00) 3,501.00 280.12% Market Cap (Bil) 931 Balance Sheet as at June 30, 2023 30-Jun-2023 30-Dec-2022 Price-to-Book Ratio -19.15x Cash and cash equivalents 117,491 117,932 0.37% Return on Assets -12.4% Inventories 83,211 88,341 5.81% -12.4% -12.4% Deferred tax assets 25,806 0 Interim Dividend N/A Other Assets 10,047 6,978 43,98% Bonus N/A Trade and other payables 167,692 166,162 0,92% Payment Date N/A Other Assets 0 14,854 0 14,854 AGM Date N/A				5722.85%	(2,126)	(123,769)	Net foreign exchange loss
Income tax 19,136 (15,989) 219,68% 54 Week High/Low 1350/963.9 Loss/Profit after tax (49,981.35) 27,751.04 280.11% Shares Outstanding (Mil) 793 Basic Earnings per Share (in Kobo) (6,306.00) 3,501.00 280.12% Market Cap (Bil) 931 Balance Sheet as at June 30, 2023 30-Jun-2023 30-Dec-2022 Price-to-Earnings Ratio -0.19x Cash and cash equivalents 117,491 117,932 0.37% Return on Assets -12.4% Inventories 83,211 88,341 5.81% -12.4% -12.4% Deferred tax assets 10,047 6,978 43.98% Bonus N/A Other Assets 10,047 6,978 43.98% Bonus N/A Trade and other payables 167,692 166,162 0.92% Payment Date N/A Closure Date N/A 0 14,854 400% ACM Date N/A			Financial Statistics	5220.73%	(2,441.59)	(129,910.26)	Net Finance Costs
Loss/Profit after tax (49,981.35) 27,751.04 280.11% Shares Outstanding (Mil) 793 Basic Earnings per Share (in Kobo) (6,306.00) 3,501.00 280.12% Market Cap (Bil) 931 Balance Sheet as at June 30, 2023 30-Jun-2023 30-Dec -2022 Price-to-Earnings Ratio -0.19x Cash and cash equivalents 117,491 117,932 0.37% Return on Assets -12.4% Irade and other receivables 100,382 85,053 18.02% Interim Dividend N/A Deferred tax assets 25,806 0 Interim Dividend N/A Other Assets 10,047 6,978 43.98% Bonus N/A Trade and other payables 167,692 166,162 0.92% Payment Date N/A Deferred tax iabilities 15,887 16,548 4.00% ACM Date N/A Contract liabilities 0 14,854 0 ACM Date N/A		₩1,175.0	Share price	258.02%	43,739.91	(69,117.60)	Loss/Profit before tax
Basic Earnings per Share (in Kobo) (6,306.00) 3,501.00 280.12% Market Cap (Bil) 931 Balance Sheet as at June 30, 2023 30-Jun-2023 30-Dec-2022 Price-to-Earnings Ratio -0.19x Cash and cash equivalents 117,491 117,932 0.37% Return on Assets -12.4% Trade and other receivables 100,382 85,053 18.02% -12.4% Inventories 83,211 88,341 5.81% -12.4% Property Plant and Equipment 123,668 116,739 5.94% Corporate Actions Deferred tax assets 25,806 0 Interim Dividend N/A Other Assets 10,047 6,978 43.98% Bonus N/A Trade and other payables 167,692 166,162 0.92% Payment Date N/A Contract liabilities 15,887 16,548 4.00% AGM Date N/A		1350/963.9	54 Week High/Low	219.68%	(15,989)	19,136	Income tax
Balance Sheet as at June 30, 2023 30-Jun-2023 30-Dec-2022 Price-to-Book Ratio -0.19x Cash and cash equivalents 117,491 117,932 0.37% Return on Assets -12.4% Trade and other receivables 100,382 85,053 18.02% -12.4% Inventories 83,211 88,341 5.81% -12.4% Property Plant and Equipment 123,668 116,739 5.94% Corporate Actions Deferred tax assets 25,806 0 Interim Dividend N/A Other Assets 10,047 6,978 43.98% Bonus N/A Trade and other payables 167,692 166,162 0.92% Payment Date N/A Contract liabilities 0 14,854 0.0% AGM Date N/A		793	Shares Outstanding (Mil)	280 .11%	27,751.04	(49,981.35)	Loss/Profit after tax
Balance Sheet as at June 30, 2023 30-Jun-2023 30-Dec-2022 Price-to-Book Ratio -19.15x Cash and cash equivalents 117,491 117,932 0.37% Return on Assets -12.4% Trade and other receivables 100,382 85,053 18.02% -12.4% Inventories 83,211 88,341 5.81% -12.4% Property Plant and Equipment 123,668 116,739 5.94% Corporate Actions Deferred tax assets 25,806 0 Interim Dividend N/A Other Assets 10,047 6,978 43.98% Bonus N/A Trade and other payables 167,692 166,162 0.92% Payment Date N/A Contract liabilities 15,887 16,548 4.00% AGM Date N/A		931	Market Cap (Bil)	280.12%	3,501.00	(6,306.00)	Basic Earnings per Share (in Kobo)
Cash and cash equivalents 117,491 117,932 0.37% Return on Assets -12,4% Trade and other receivables 100,382 85,053 18.02%		-0.19x	Price-to-Earnings Ratio				
Trade and other receivables 100,382 85,053 18.02% Inventories 83,211 88,341 5.81% Property Plant and Equipment 123,668 116,739 5.94% Corporate Actions Deferred tax assets 25,806 0 Interim Dividend N/A Other Assets 10,047 6,978 43.98% Bonus N/A Total Assets 10,047 415,044.03 10.98% Qualification Date N/A Trade and other payables 167,692 166,162 0.92% Payment Date N/A Deferred tax liabilities 0 14,854 4.00% AGM Date N/A		-19.15x	Price-to-Book Ratio		30-Dec-2022	30-Jun-2023	Balance Sheet as at June 30, 2023
Inventories 83,211 88,341 5.81% Property Plant and Equipment 123,668 116,739 5.94% Corporate Actions Deferred tax assets 25,806 0 Interim Dividend N/A Other Assets 10,047 6,978 43.98% Bonus N/A Total Assets 460,605.97 415,044.03 10.98% Qualification Date N/A Irade and other payables 167,692 166,162 0.92% Payment Date N/A Contract liabilities 15,887 16,548 4.00% AGM Date N/A Deferred tax liabilities 0 14,854 1.00% AGM Date N/A		-12.4%	Return on Assets	0.37%	117,932	117,491	Cash and cash equivalents
Property Plant and Equipment123,668116,7395.94%Corporate ActionsDeferred tax assets25,8060Interim DividendN/AOther Assets10,0476,97843.98%BonusN/ATotal Assets460,605.97415,044.0310.98%Qualification DateN/AInde and other payables167,692166,1620.92%Payment DateN/AContract liabilities15,88716,5484.00%ACM DateN/ADeferred tax liabilities014,85410.0%10.0%10.0%				18.02%	85,053	100,382	Trade and other receivables
Deferred tax assets25,8060Interim DividendN/AOther Assets10,0476,97843.98%BonusN/ATotal Assets460,605.97415,044.0310.98%Qualification DateN/ATrade and other payables167,692166,1620.92%Payment DateN/AContract liabilities15,88716,5484.00%AGM DateN/ADeferred tax liabilities014,85410.98%Interim DividendN/A				5.81%	88,341	83,211	Inventories
Other Assets10,0476,97843.98%BonusN/ATotal Assets460,605.97415,044.0310.98%Qualification DateN/ATrade and other payables167,692166,1620.92%Payment DateN/AContract liabilities15,88716,5484.00%ACM DateN/ADeferred tax liabilities014,854			Corporate Actions	5.94%	116,739	123,668	Property Plant and Equipment
Total Assets 460,605.97 415,044.03 10.98% Qualification Date N/A Irade and other payables 167,692 166,162 0.92% Payment Date N/A Contract liabilities 15,887 16,548 4.00% AGM Date N/A Deferred tax liabilities 0 14,854 V V V V		N/A	Interim Dividend		0	25,806	Deferred tax assets
Closure DateN/ATrade and other payables167,692166,1620.92%Payment DateN/AContract liabilities15,88716,5484.00%AGM DateN/ADeferred tax liabilities014,854		N/A	Bonus	43.98%	6,978	10,047	Other Assets
Trade and other payables167,692166,1620.92%Payment DateN/AContract liabilities15,88716,5484.00%AGM DateN/ADeferred tax liabilities014,854VVV		N/A	Qualification Date	10.98%	415,044.03	460,605.97	Total Assets
Contract liabilities15,88716,5484.00%AGM DateN/ADeferred tax liabilities014,854		N/A	Closure Date				
Deferred tax liabilities 0 14,854		N/A	Payment Date	0.92%	166,162	167,692	Trade and other payables
		N/A	AGM Date	4.00%	16,548	15,887	Contract liabilities
Borrowings 299,845 155,482 92.85%					14,854	0	Deferred tax liabilities
				92.85%	155,482	299,845	Borrowings
Other Liabilities 25,825 31,707 18.55%				18.55%	31,707	25,825	Other Liabilities
Total Liabilities 509,248.63 384,752.81 32.36%				32.36%	384,752.81	509,248.63	Total Liabilities
Total shareholders' equity (48,642.66) 30,291.22 260.58%				260.58%	30,291,22	(48 642 66)	Total shareholders' equity

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