



Nestle Nigeria Plc H1 2025 30 July 2025

MPR: 27.50%
Jun'25 Inflation Rate: 22.22%
Q1 2025 Real GDP: 3.13%

Nestle Nigeria Plc	H1 2025	H1 2024	% Change
Statement of Profit or Loss	(N'000)	(N'000)	
Revenue	581,119,052	406,972,172	42.79%
Cost of Sales	(356,166,901)	(279,667,704)	27.35%
Gross Profit	224,952,151	127,304,468	76.70%
Selling and Distribution expenses	(73,684,147)	(50,956,901)	44.60%
Administrative expenses	(21,471,694)	(13,576,597)	58.15%
Other income	610,905	315,997	93.33%
Profit from operating activities	130,442,608	63,077,247	106.80%
Finance Income	1,120,280	2,508,291	55.34%
Finance costs	(43,168,305)	(318,112,335)	86.43%
Net Finance Costs	(42,048,025)	(315,604,044)	86.68%
Impairment of financial assets	35,393	(9,720)	464.13%
Loss/Profit before tax	88,394,583	(252,526,797)	135.00%
Income tax	(37,824,519)	75,612,401	150.02%
Loss/Profit after tax	50,570,064	(176,914,397)	128.58%
Basic Earnings per Share (in Naira)	63.8	(223.19)	128.59%

Key Ratio	H1 25	H1 24
COGS Margin	63.2%	45.5%
Gross Margin	38.7%	31.3%
Operating Margin	22.4%	15.5%
Net Profit Margin	8.7%	-43.5%
Debt/Equity Ratio	-1387.9%	-708.3%
Asset Turnover	0.65x	0.47x

Balance Sheet as at June 30, 2025	30-Jun-2025	31-Dec-2024	
Cash and short term-deposit	37,398,191	22,641,548	65.18%
Trade and other receivables	11,683,201	11,297,682	3.41%
Prepayments	53,950	53,950	0.00%
Inventories	205,875,049	174,784,339	17.79%
Property Plant and Equipment	457,494,293	421,154,868	8.63%
Other Assets	187,240,046	228,765,964	18.15%
Total Assets	899,744,730	858,698,351	4.78%
Trade and other payables	296,043,106	229,597,121	28.94%
Contract liabilities	35,858,443	28,874,945	24.19%
Lease liabilities	104,801	32,717	220.33%
Current tax liabilities	23,884,494	32,340,383	26.15%
Borrowings	579,185,777	653,701,541	11.40%
Other Liabilities	6,399,546	6,441,561	0.65%
Total Liabilities	941,476,167	950,988,268	1.00%
Total shareholders' equity	(41,731,436)	(92,289,917)	54.78%

Financial Statistics	
Share price	₦1,890
52 Week High/Low	₦1890 /805
Shares Outstanding (Mn)	793
Market Cap (Bn)	1,498.1
Price-to-Earnings Ratio	29.62x
Earnings Yield	3.38%
Price-to-Book Ratio	-35.90x
Return on Assets	5.6%
Return on Equity	121.2%

Corporate Actions	
Interim Dividend	N/A
Bonus	N/A
Qualification Date	N/A
Closure Date	N/A
Payment Date	N/A
AGM Date	N/A