



Cadbury Nigeria Plc FY 2025 27 January, 2026

MPR: 27.00%

Dec' 25 Inflation Rate: 15.15%

Q3 2025 Real GDP: 3.98%

Cadbury Nigeria Plc	FY 2025	FY 2024	% Change		
				Statement of Profit or Loss	(N'000)
Revenue	169,837,218	129,165,095	31.49%		
Cost of Sales	(133,237,337)	(110,937,326)	20.10%	Key Ratio	
Gross Profit	36,599,881	18,227,769	100.79%	<i>COGS Margin</i>	27.5%
Selling and Distribution expenses	(12,224,736)	(6,265,475)	95.11%	<i>Gross Margin</i>	21.5%
Administrative expenses	(3,336,947)	(6,022,994)	44.60%	<i>Operating Margin</i>	12.1%
Other income	(487,922)	21,923	2325.62%	<i>Net Profit Margin</i>	7.1%
Profit from operating activities	20,550,276	5,961,223	244.73%	<i>Debt/Equity Ratio</i>	138.5%
Finance Income	451,214	434,599	3.82%	<i>Asset Turnover</i>	2.07x
Finance costs	(3,733,558)	(34,722,150)	89.25%		
Net Finance Costs	(3,282,345)	(34,287,551)	90.43%	Financial Statistics	
Loss/Profit before tax	17,267,931	(28,326,328)	160.96%	<i>Share price</i>	₦68
Income tax	(5,178,734)	6,101,386	184.88%	52 Week High/Low	N73.9 /21.95
Loss/Profit after tax	12,089,197	(22,224,942)	154.39%	<i>Shares Outstanding (Mn)</i>	2,280
Basic Earnings per Share (in Naira)	5.3	(9.75)	154.36%	<i>Market Cap (Bn)</i>	154.1
				<i>Price-to-Earnings Ratio</i>	12.75x
Balance Sheet as at Dec 31, 2025	31-Dec-2025	31-Dec-2024		<i>Earnings Yield</i>	7.84%
Cash and short term-deposit	15,016,419	16,339,363	8.10%	<i>Price-to-Book Ratio</i>	9.36x
Trade and other receivables	13,074,292	8,259,709	58.29%	<i>Return on Assets</i>	14.7%
Prepayments	623,037	950,936	34.48%	<i>Return on Equity</i>	-73.4%
Inventories	17,394,844	13,807,769	25.98%		
Property Plant and Equipment	19,431,727	16,705,596	16.32%		
Other Assets	16,603,863	16,380,571	1.36%	Corporate Actions	
Total Assets	82,144,182	72,443,944	13.39%	<i>Interim Dividend</i>	N/A
Trade and other payables	36,984,050	33,657,477	9.88%	<i>Bonus</i>	N/A
Lease liabilities	15,598	-	-	<i>Qualification Date</i>	N/A
Current tax liabilities	4,686,988	771,387	507.61%	<i>Closure Date</i>	N/A
Borrowings	22,806,642	32,811,040	30.49%	<i>Payment Date</i>	N/A
Other Liabilities	1,182,514	824,847	43.36%	<i>AGM Date</i>	N/A
Total Liabilities	65,675,792	68,064,751	3.51%		
Total shareholders' equity	16,468,390	4,379,193	276.06%		

Information contained herein. The opinion contained herein is for information purposes only and does not constitute any offer or solicitation to enter into any trading transaction. While care has been taken in preparing this document, no responsibility or liability

whatsoever is accepted by any member of COWRY for errors, omission of facts, and any direct or consequential loss arising from the use of this report or its contents.