



NESTLE NIGERIA PLC FY AUDITED 26 February 2026

MPR: 26.50 %
 Jan'25 Inflation Rate: 15.10%
 Q3 2025 Real GDP: 3.98%

Nestle Nigeria Plc	FY 2025	FY 2024	% Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	1,207,773,081	958,814,739	25.97%			
Cost of Sales	(771,881,648)	(652,459,896)	18.30%	Key Ratio	FY 2025	FY 2024
Gross Profit	435,891,433	306,354,843	42.28%	COGS Margin	63.9%	68.0%
Selling and Distribution expenses	(161,694,691)	(106,851,671)	51.33%	Gross Margin	36.1%	32.0%
Administrative expenses	(49,811,090)	(32,529,512)	53.13%	Operating Margin	18.7%	17.5%
Impairment of financial assets	(155,181)	165,495	193.77%	Net Profit Margin	8.7%	-17.2%
Other income	1,152,207	737,107	56.31%	Debt/Equity Ratio	3692.7%	-708.3%
Profit from operating activities	225,382,678	167,876,262	34.26%	Asset Turnover	1.43x	1.12x
Finance Income	42,425,284	3,367,575	1159.82%			
Finance costs	(100,961,184)	(392,832,386)	74.30%	Financial Statistics		
Net Finance Costs	(58,535,900)	(389,464,811)	84.97%	Share price	₦3,100	
Loss/Profit before tax	166,846,778	(221,588,549)	175.30%	52 Week High/Low	N3100/1000	
Income tax	(61,880,777)	56,993,527	208.58%	Shares Outs. (Mn)	793	
Loss/Profit after tax	104,966,001	(164,595,022)	163.77%	Market Cap (Bn)	2,457.2	
Basic Earnings per Share (Naira)	132.42	(207.65)	163.77%	P/E Ratio	23.41x	
				Earnings Yield	4.27%	
Balance Sheet as at Dec. 2025	31-Dec-2025	31-Dec-2024		P/B Ratio	190.61x	
Cash and short term-deposit	35,422,361	22,641,548	56.45%	Return on Assets	12.4%	
Trade and other receivables	22,248,810	11,297,682	96.93%	Return on Equity	-814.2%	
Prepayments	53,795,766	149,514,190	64.02%			
Inventories	179,871,278	174,784,339	2.91%	Corporate Actions		
Property Plant and Equipment	494,615,499	421,154,868	17.44%	Interim Dividend	N/A	
Other Assets	60,206,222	79,305,725	24.08%	Bonus	N/A	
Total Assets	846,159,936	858,698,352	1.46%	Qualification Date	N/A	
				Closure Date	N/A	
Trade and other payables	270,433,349	229,597,121	17.79%	Payment Date	N/A	
Contract liabilities	31,807,220	28,874,945	10.16%	AGM Date	N/A	
Current tax liabilities	47,307,659	32,340,383	46.28%			
Borrowings	476,042,478	653,701,541	27.18%			
Other Liabilities	7,677,935	6,474,279	18.59%			
Total Liabilities	833,268,641	950,988,269	12.38%			
Total shareholders' equity	12,891,295	(92,289,917)	113.97%			

Source: Company Financials, Cowry Research