



Nestle Nigeria Plc 9M 2019

30 October 2019
 CIPR: 13.50%
 Sep '19 Inflation Rate: 11.24%
 Q2 2019 Real GDP: 1.94%

Nestle Nigeria Plc	9M 2019	9M 2018	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	211,347.37	203,134.73	4.04%
Cost of Sales	(115,034.91)	(116,984.76)	-1.67%
Gross Profit	96,312.45	86,149.96	11.80%
Selling and Distribution expenses	(32,311.77)	(29,739.81)	8.65%
Administrative expenses	(6,950.82)	(7,050.14)	-1.41%
Profit from operating activities	57,049.86	49,360.01	15.58%
Finance Income	1,076.03	1,389.85	-22.58%
Finance costs	(1,572.27)	(2,661.31)	-40.92%
Net Finance Costs	(496.25)	(1,271.46)	-60.97%
Profit before tax	56,553.61	48,088.55	17.60%
Income tax credit/(expense)	(19,712.28)	(14,970.27)	31.68%
Profit after tax	36,841.33	33,118.29	11.24%
Basic Earnings per Share (in Kobo)	4,648.00	4,178.00	11.24%
Balance Sheet as at September 30, 2019.			
Cash and cash equivalents	12,613.78	15,762.04	-19.97%
Trade and other receivables	55,987.40	42,175.06	32.75%
Inventories	29,200.67	23,124.02	26.28%
Property Plant and Equipment	77,214.75	73,365.52	5.25%
Other Assets	6,109.97	7,907.78	-22.73%
Total Assets	181,126.58	162,334.42	11.58%
Trade and other payables	64,360.61	60,384.45	6.58%
Current tax liabilities	26,722.64	23,629.99	13.09%
Deferred tax liabilities	11,807.26	11,374.27	3.81%
Borrowings	11,291.35	7,741.60	45.85%
Other Liabilities	10,434.67	8,983.63	16.15%
Total Liabilities	124,616.54	112,113.94	11.15%
Total shareholders' equity	56,510.04	50,220.49	12.52%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
2500 kobo	N/A	22 November 2019	25-29 November 2019	9 December 2019	N/A

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