



# Vitafoam Nigeria Plc FY 2019

31 December 2019

MPR: 13.50%

Nov'19 Inflation rate: 11.85%

Q3'19 GDP growth rate: 2.28%

## Vitafoam Nigeria Plc

### Statement of Profit or Loss

	FY 2019 (N' million)	FY 2018 (N' million)	% Change
Revenue	22,283.16	19,534.10	14.07%
Cost of Sales	(13,520.27)	(13,677.86)	-1.15%
<b>Gross Profit</b>	<b>8,762.89</b>	<b>5,856.24</b>	<b>49.63%</b>
Other income	389.83	380.52	2.45%
Selling and Distribution expenses	(974.75)	(794.19)	22.73%
Administrative expenses	(3,733.46)	(3,350.48)	11.43%
<b>Profit from operating activities</b>	<b>4,444.51</b>	<b>2,092.10</b>	<b>112.44%</b>
Finance Income	101.06	79.19	27.62%
Finance costs	(1,049.73)	(1,377.43)	-23.79%
<b>Net Finance Income</b>	<b>(948.67)</b>	<b>(1,298.25)</b>	<b>-26.93%</b>
<b>Profit before tax</b>	<b>3,495.84</b>	<b>793.85</b>	<b>340.36%</b>
Income tax credit/(expense)	(1,031.13)	(191.93)	437.25%
<b>Profit after tax</b>	<b>2,464.71</b>	<b>601.92</b>	<b>309.47%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>182.44</b>	<b>56.64</b>	<b>222.10%</b>

### Balance Sheet as at December 31, 2019

Cash and cash equivalents	779.36	965.72	-19.30%
Trade and other receivables	760.76	1,392.69	-45.37%
Inventories	5,483.61	5,552.09	-1.23%
Property Plant and Equipment	2,970.55	2,583.77	14.97%
Other Assets	3,827.29	5,541.69	-30.94%
<b>Total Assets</b>	<b>13,821.57</b>	<b>16,035.96</b>	<b>-13.81%</b>
Trade and other payables	1,957.25	2,860.70	-31.58%
Current tax liabilities	1,017.58	345.75	194.31%
Deferred tax liabilities	293.46	362.33	-19.01%
Borrowings	3,433.29	7,417.98	-53.72%
Other Liabilities	1,150.28	1,166.49	-1.39%
<b>Total Liabilities</b>	<b>7,851.86</b>	<b>12,153.25</b>	<b>-35.39%</b>

### Total shareholders' equity

5,969.71	3,882.71	53.75%
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Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N0.420K	N/A	N/A	February 10-14, 2020	March 05, 2020	March 04, 2020

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