



Vitafoam Nigeria Plc Q1 2019

27 January 2020

MPR: 13.50%

Dec'19 Inflation rate: 11.98%

Q3'19 GDP growth rate: 2.28%

Vitafoam Nigeria Plc

Statement of Profit or Loss

	Q1 2019 (N' million) (N'Mn)	Q1 2018 (N' million) (N'Mn)	% Change
Revenue	5,984.21	6,388.57	-6.33%
Cost of Sales	(3,430.63)	(4,655.35)	-26.31%
Gross Profit	2,553.58	1,733.23	47.33%
Other income	20.05	66.39	-69.81%
Selling and Distribution expenses	(986.23)	(857.65)	14.99%
Administrative expenses	(224.90)	(199.14)	12.94%
Profit from operating activities	1,362.50	742.83	83.42%
Finance Income	0.00	0.00	
Finance costs	(182.67)	(229.71)	-20.48%
Net Finance Income	(182.67)	(229.71)	-20.48%
Profit before tax	1,179.83	513.13	129.93%
Income tax credit/(expense)	(360.16)	(151.25)	138.11%
Profit after tax	819.67	361.87	126.51%
Basic Earnings per Share (in Kobo)	62.00	33.00	87.88%

Balance Sheet as at December 31, 2019

Cash and cash equivalents	3,693.38	779.36	373.90%
Trade and other receivables	1,568.26	760.76	106.14%
Inventories	4,791.35	5,483.61	-12.62%
Property Plant and Equipment	2,939.39	2,970.55	-1.05%
Other Assets	4,227.19	3,827.29	10.45%
Total Assets	17,219.57	13,821.57	24.58%
Trade and other payables	2,338.03	1,957.25	19.45%
Current tax liabilities	1,392.71	1,017.58	36.86%
Deferred tax liabilities	255.02	293.46	-13.10%
Borrowings	5,469.38	3,433.29	59.30%
Other Liabilities	956.87	1,150.28	-16.81%
Total Liabilities	10,412.00	7,851.86	32.61%

Total shareholders' equity

6,807.58	5,969.71	14.04%
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Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A

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