



Nestle Nigeria FY 2019 2 March 2020

MPR: 13.5%
Jan'20 Inflation rate: 12.13 %
Q4'19 GDP growth rate: 2.55%

Nestle Nigeria Plc	FY 2019	FY 2018	% Change
Statement of Profit or Loss	(N' million)	(N' million)	
Revenue	284,035.26	266,274.62	6.67%
Cost of Sales	(155,888.47)	(152,354.45)	2.32%
Gross Profit	128,146.78	113,920.18	12.49%
Selling and Distribution expenses	(46,076.79)	(43,489.89)	5.95%
Administrative expenses	(10,007.95)	(9,789.56)	2.23%
Profit from operating activities	72,062.05	60,640.73	18.83%
Finance Income	1,328.87	1,716.89	-22.60%
Finance costs	(2,267.09)	(2,606.77)	-13.03%
Net Finance Costs	(938.22)	(889.89)	5.43%
Profit before tax	71,123.82	59,750.85	19.03%
Income tax credit/(expense)	(25,440.71)	(16,742.82)	51.95%
Profit after tax	45,683.11	43,008.03	6.22%
Basic Earnings per Share (in Kobo)	57.63	54.26	6.21%
Balance Sheet as at December 30, 2019.			
Cash and cash equivalents	6,978.07	15,762.04	-55.73%
Trade and other receivables	65,820.19	42,175.06	56.06%
Inventories	33,278.94	23,124.02	43.92%
Property Plant and Equipment	33,278.94	73,365.52	-54.64%
Other Assets	54,018.17	7,907.78	583.10%
Total Assets	193,374.31	162,334.42	19.12%
Trade and other payables	78,400.06	60,384.45	29.83%
Current tax liabilities	31,801.37	23,629.99	34.58%
Deferred tax liabilities	12,456.94	11,374.27	9.52%
Borrowings	5,516.38	5,921.49	-6.84%
Other Liabilities	(173,732.38)	111,850.29	-255.33%
Total Liabilities	147,816.69	112,113.94	31.85%
Total shareholders' equity	45,557.63	50,220.49	-9.28%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N45.00	N/A	N/A	N/A	N/A	N/A

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