



Unilever Nigeria Plc Unaudited Q1 2020

20 April 2020

MPR: 13.50%

Feb '19 Inflation Rate: 12.20%

Q4 2019 Real GDP: 2.55%

Unilever Nigeria Plc	Q1 2020	Q1 2019	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	13,328.94	19,235.79	-30.71%
Cost of Sales	(9,902.08)	(15,366.57)	-35.56%
Gross Profit	3,426.85	3,869.22	-11.43%
Other income	21.71	26.33	-17.55%
Impairment loss on trade receivables	(49.24)	(200.41)	-75.43%
Selling and Distribution expenses	(617.71)	(859.46)	-28.13%
Administrative expenses	(2,328.17)	(1,517.85)	53.39%
Profit from operating activities	453.45	1,317.84	-65.59%
Finance Income	495.64	803.93	-38.35%
Finance costs	(0.61)	(94.39)	-99.35%
Net Finance Costs	495.02	709.54	-30.23%
Profit before tax	948.47	2,027.38	-53.22%
Income tax credit/(expense)	165.95	(506.74)	-132.75%
Profit after tax	1,114.42	1,520.64	-26.71%
Basic Earnings per Share (in Kobo)	19	26	-26.92%
Balance Sheet as at March 31, 2020	31-Mar-2020	31-Dec-2019	
Cash and cash equivalents	40,119.40	35,458.55	13.14%
Trade and other receivables	24,642.41	24,131.03	2.12%
Inventories	11,202.92	11,869.30	-5.61%
Property Plant and Equipment	31,574.97	31,957.42	-1.20%
Other Assets	206.89	261.23	-20.80%
Total Assets	107,746.60	103,677.52	3.92%
Trade and other payables	37,827.32	34,719.71	8.95%
Current tax liabilities	88.38	88.38	0.00%
Deferred tax liabilities	728.48	894.44	-18.55%
Borrowings	705.72	705.72	0.00%
Other Liabilities	753.92	740.93	1.75%
Total Liabilities	40,103.82	37,149.17	7.95%
Total shareholders' equity	67,642.78	66,528.35	1.68%

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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