

**NESTLE NIGERIA PLC**  
**FINANCIAL DATA AS AT 30TH JUNE, 2013**

| STATEMENT OF COMPREHENSIVE INCOME                 | June, 2013        | June, 2012        | Dec, 2012         |           |            |
|---------------------------------------------------|-------------------|-------------------|-------------------|-----------|------------|
|                                                   | Current           | Prior Period      | Year End          | % Change  | Prior Year |
|                                                   | N'000             | N'000             | N'000             |           |            |
| Revenue                                           | 62,444,781        | 56,678,689        | 116,707,394       | 10        |            |
| Cost of Sales                                     | 35,581,607        | 33,189,504        | 66,538,762        | 7         |            |
| Distribution/Admin and Other Expenses             | 12,340,062        | 11,280,146        | 24,179,063        | 9         |            |
| Other Income                                      |                   | -                 |                   |           |            |
| Financial Charges                                 | (1,306,081)       | (691,205)         | (939,397)         | 89        |            |
| <b>Profit/Loss Before Tax</b>                     | <b>13,217,031</b> | <b>11,517,834</b> | <b>25,050,172</b> | <b>15</b> |            |
| Taxation                                          | 2,045,536         | 1,672,805         | 3,912,897         | 22        |            |
| <b>Profit/Loss After Tax</b>                      | <b>11,171,495</b> | <b>9,845,029</b>  | <b>21,137,275</b> | <b>13</b> |            |
| Other Comprehensive Income                        |                   |                   |                   |           |            |
| <b>Total Comprehensive Income</b>                 | <b>11,171,495</b> | <b>9,845,029</b>  | <b>21,137,275</b> | <b>13</b> |            |
| Profit/Loss After Tax Attr. To Noncontrolling Int | -                 | -                 |                   | -         |            |
| Profit/Loss After Tax Owners of the Company       | -                 | -                 |                   | -         |            |
| Total Comp. Inc.Attr. to Non-Controlling Interest | -                 | -                 |                   | -         |            |
| Attributable to Owners of the Company             | 11,171,495        | 9,845,029         | 21,137,275        | 13        |            |
| Basis Earnings per Share                          | 14.09             | 12.42             | 26.67             | 13        |            |
| Fully Diluted Earnings per Share                  |                   |                   |                   |           |            |
|                                                   |                   |                   |                   |           |            |
|                                                   |                   |                   |                   |           |            |

| STATEMENT OF FINANCIAL POSITION      | 30 June. 2013     | 31 Dec. 2012      |  |            |                         |
|--------------------------------------|-------------------|-------------------|--|------------|-------------------------|
|                                      | Current Period    | Prior Year End    |  | % Change   | Beginning of Prior Year |
|                                      | N'000             | N'000             |  |            | N                       |
| Property, plant and equipment        | 62,053,952        | 62,159,796        |  | 0          |                         |
| Intangible Assets                    |                   | 26,347            |  | -100       |                         |
| Long term debtors                    | 503,000           | 420,930           |  | 19         |                         |
| <b>Total Non Current Assets</b>      | <b>62,556,952</b> | <b>62,607,073</b> |  | <b>0</b>   |                         |
|                                      |                   |                   |  |            |                         |
| Inventories                          | 11,287,461        | 8,784,909         |  | 28         |                         |
| Debtors and Other Receivables        | 17,755,775        | 13,457,105        |  | 32         |                         |
| Prepayments                          | 754,830           | 300,066           |  | 152        |                         |
| Cash and cash equivalents            | 1,886,529         | 3,814,065         |  | -51        |                         |
| Asset classified as held for sales   | -                 | -                 |  | -          |                         |
| <b>Total Current Assets</b>          | <b>31,684,595</b> | <b>26,356,145</b> |  | <b>20</b>  |                         |
| <b>Total Assets</b>                  | <b>94,241,547</b> | <b>88,963,218</b> |  | <b>6</b>   |                         |
|                                      |                   |                   |  |            |                         |
| <b>Equity</b>                        |                   |                   |  |            |                         |
| Share Capital                        | 396,328           | 396,328           |  | 0          |                         |
| Share Premium                        | 32,262            | 32,262            |  | 0          |                         |
| Share based payment reserve          | 49,543            | 49,543            |  | 0          |                         |
| Retained Earnings                    | 30,230,145        | 33,707,429        |  | -10        |                         |
| <b>Total Equity</b>                  | <b>30,708,278</b> | <b>34,185,562</b> |  | <b>-10</b> |                         |
|                                      |                   |                   |  |            |                         |
| <b>Liabilities</b>                   |                   |                   |  |            |                         |
| Loans and borrowings-Long term       | 25,164,745        | 23,556,616        |  | 7          |                         |
| Employee Benefits                    | 1,083,577         | 1,082,673         |  | 0          |                         |
| Deferred tax liabilities             | 5,164,672         | 4,958,723         |  | 4          |                         |
| <b>Total Non-Current Liabilities</b> | <b>31,412,994</b> | <b>29,598,012</b> |  | <b>6</b>   |                         |
|                                      |                   |                   |  |            |                         |
| Bank overdraft                       | 298,718           | -                 |  |            |                         |
| Current Tax Liabilities              | 4,212,797         | 2,349,901         |  | 79         |                         |
| Loan and borrowings -Short term      | 4,256,066         | 3,457,431         |  | 23         |                         |
| Trade and Other Payables             | 22,875,504        | 19,003,142        |  | 20         |                         |
| Provisions                           | 477,190           | 369,170           |  | 29         |                         |
| <b>Total Current Liabilities</b>     | <b>32,120,275</b> | <b>25,179,644</b> |  | <b>28</b>  |                         |
| <b>Total liabilities</b>             | <b>63,533,269</b> | <b>54,777,656</b> |  | <b>16</b>  |                         |
| <b>Total Equity and liabilities</b>  | <b>94,241,547</b> | <b>88,963,218</b> |  | <b>6</b>   |                         |
| Working Capital                      | (435,680)         | 1,176,501         |  | -137       |                         |
| Net Assets                           | 30,708,278        | 34,185,562        |  | -10        |                         |

| STATEMENT OF CHANGES IN EQUITY                  |                        |                        |  |                                       |                         |                   |
|-------------------------------------------------|------------------------|------------------------|--|---------------------------------------|-------------------------|-------------------|
|                                                 | Share Capital<br>N'000 | Share Premium<br>N'000 |  | Shared based payment<br>reserve N'000 | Retained Earnings N'000 | Total N'000       |
| Balance as at Beginning of the Prior Year       | 396,328                | 32,262                 |  | 76,903                                | 22,704,491              | 23,209,984        |
| Actuarial loss                                  |                        |                        |  |                                       | (186,501)               | (186,501)         |
| <b>Changes in Equity for the Prior Year:</b>    |                        |                        |  |                                       |                         |                   |
| Issued Share Capital                            |                        |                        |  |                                       |                         | -                 |
| Dividend                                        | -                      |                        |  |                                       | (9,947,836)             | (9,947,836)       |
| Shared based payment charge                     |                        |                        |  | 49,851                                |                         | 49,851            |
| Shared based payment recharge                   |                        |                        |  | (77,211)                              |                         | (77,211)          |
| Profit for the year                             |                        |                        |  |                                       | 21,137,275              | 21,137,275        |
| Unclaimed dividend written back                 |                        |                        |  |                                       |                         | -                 |
| <b>Balance as at End of the Prior Year</b>      | <b>396,328</b>         | <b>32,262</b>          |  | <b>49,543</b>                         | <b>33,707,429</b>       | <b>34,185,562</b> |
| <b>Changes in Equity Current year:</b>          |                        |                        |  |                                       |                         |                   |
| Profit for the year                             |                        |                        |  |                                       | 11,171,495              | 11,171,495        |
| Dividend                                        |                        |                        |  |                                       | (14,664,141)            | (14,664,141)      |
| Defined benefit plan actuarial loss, net of tax |                        |                        |  |                                       |                         | -                 |
| Shared based payment charge                     |                        |                        |  |                                       |                         | -                 |
| Shared based payment recharge                   |                        |                        |  |                                       |                         |                   |
| Unclaimed dividend written back                 |                        |                        |  |                                       | 15,362                  | 15,362            |
| <b>Balance as at End of the Current Year</b>    | <b>396,328</b>         | <b>32,262</b>          |  | <b>49,543</b>                         | <b>30,230,145</b>       | <b>30,708,278</b> |

| STATEMENT OF CASH FLOW                                     |                 |              |  |          |
|------------------------------------------------------------|-----------------|--------------|--|----------|
|                                                            | 30th June. 2013 | 31 Dec. 2012 |  |          |
|                                                            | Current Year    | Prior Year   |  | % Change |
|                                                            | N'000           | N'000        |  |          |
| Operating Cash Flow before Changes Working Capital Changes | 17,198,609      | 30,615,924   |  | -44      |
| Cash Flow from Operating Activities                        | 13,840,935      | 35,596,874   |  | -61      |
| Net Cash Generated from Operating Activities               | 12,712,918      | 30,243,832   |  | -58      |
| Cash Flow from Investing Activities                        | (2,276,780)     | (11,196,970) |  | -80      |
| Cash Flow from Financing Activities                        | (12,662,392)    | (11,349,855) |  | 12       |
| Net Increase/Decrease Cash and Cash Equivalent             | (2,226,254)     | 7,697,008    |  | -129     |
| Cash and Cash Equivalent Beginning of the Year             | 3,814,065       | (3,882,943)  |  | -198     |
| Cash and Cash Equivalent End of the Year                   | 1,587,811       | 3,814,065    |  | -58      |
|                                                            |                 |              |  |          |
|                                                            |                 |              |  |          |
| <b>CORPORATE ACTION</b>                                    |                 |              |  |          |
|                                                            |                 |              |  |          |
| Proposed Bonus                                             |                 |              |  |          |
|                                                            |                 |              |  |          |
| Proposed Dividend                                          |                 |              |  |          |
| Closure Date                                               |                 |              |  |          |
| Date of Payment                                            |                 |              |  |          |
| AGM Date                                                   |                 |              |  |          |
| AGM Vanue                                                  |                 |              |  |          |