

NAME OF COMPANY: NESTLE NIGERIA PLC

DATE:31ST DECEMBER, 2013

PERIOD:

Statement of Comprehensive Income

	31/12/2013	31/12/2012
	N'000	N'000
Turnover/Revenue	133,084,076	116,707,394
Costs of Sales	(76,298,147)	(66,538,762)
Gross Profit	56,785,929	50,168,632
Other Operating Income		
Distribution, Sales & Marketing Expenses	(22,932,923)	(18,866,526)
Admin Expenses	(6,020,026)	(5,312,537)
Operating Profit	27,832,980	25,989,569
Investment Income	361,307	909,074
Other Gains & Loss		
Finance Costs	(2,146,697)	(1,848,471)
Profit before Tax	26,047,590	25,050,172
Taxation	(3,789,311)	(3,912,897)
Taxation Profit after Tax	22,258,279	21,137,275
Earnings Per Share		
Earnings per Share (k) Diluted		

Statement of Financial Position	N'000	N'000
Property, Plant & Equipment	65,878,425	62,159,796
Intangible Assets	-	26,347
Long term debtors	573,247	420,930
Inventories	9,853,893	8,784,909
Trade & Other Receivables	17,884,893	13,457,105
Prepayment	300,637	300,066

Cash and Cash Equivalents	13,716,503	3,814,065
Other Assets		
Total Assets	108,207,480	88,963,218
Trade & Other Payables	29,066,050	19,003,142
Current Tax Liabilities	2,803,623	2,349,901
Bank overdraft	-	-
Short term Borrowings	947,809	3,457,431
Provision	415,613	369,170
Long term Borrowings	26,471,275	23,556,616
Employee Benefit	1,821,829	1,082,673
Deferred Tax Liabilities	6,086,480	4,958,723
Total Liabilities	67,612,679	54,777,656
Working Capital	8,522,713	1,176,501
Net Assets	40,594,801	34,185,562

Statement of Cash Flows	N'000	N'000
Cash Flow From Operating Activities	43,098,914	35,596,874
Working Capital Changes	9,622,880	4,980,951
Net Cash Generated from Operating Activities	36,209,580	30,243,832
Cash Flow Investing Activities	(8,023,376)	(11,196,970)
Cash Flow From Financing Activities	(18,283,766)	(11,349,854)
Net Increase/Decrease Cash and Cash Equivalent	9,902,438	7,697,008
Cash and Cash Equivalent Beginning of the Year	3,814,065	(3,882,943)
Cash and Cash Equivalent at End of the Year	13,716,503	3,814,065

Corporate Actions

Proposed Dividend	N24.00
Proposed Bonus	Nil
Qualification Date	25 April 2014
Closure Date	28 April 2014
AGM Date	12 May 2014

