

RESULTS FOR THE YEAR ENDED 31 DECEMBER 2014

The Directors of Nestlé Nigeria Plc announce the results of the Company's operations for the year ended 31 December 2014.

	2014 N'000	2013 N'000	% ±
TURNOVER	<u>143,328,982</u>	<u>133,084,076</u>	8
PROFIT BEFORE TAXATION	24,445,978	26,047,590	-6
TAXATION	<u>2,210,338</u>	<u>3,789,311</u>	-42
PROFIT AFTER TAXATION	22,235,640	22,258,279	-0.1
TOTAL COMPREHENSIVE INCOME	<u>22,235,640</u>	<u>22,258,279</u>	-0.1
DIVIDEND:			
INTERIM	7,926,562	1,188,984	567
FINAL (PROPOSED)	<u>13,871,484</u>	<u>19,023,750</u>	- 27
TOTAL DIVIDEND	<u>21,798,046</u>	<u>20,212,734</u>	8

COMMENTS

“We are pleased with the turnover growth despite the challenging macro-economic environment. It is encouraging that we sustained almost the same level of Profit After Tax in 2013 notwithstanding the devaluation of the Naira which increased our net finance costs. We will continue to increase our marketing investments, accelerate innovation and ensure that our pricing is always sensitive to consumer needs.”

The directors have resolved to recommend to the members at the Annual General Meeting to be held on Monday, 11 May 2015 the declaration and payment of a final dividend of N17.50 (2013:N24.00) per share amounting to a total final dividend of N13,871,484,410.00 from the pioneer profits of the Company.

The final dividend per share is payable on the issued share capital of 792,656,252 (2013:792,656,252) ordinary shares of 50k each held by each member of the Company registered in the books as at close of business on Friday, 24 April 2015. This will make a total dividend payment of ~~N~~27.50k per share for the year ended 31 December 2014. The proposed final dividend of N17.50k from the pioneer profits will be paid on Tuesday, 12 May 2015 and is not subject to deduction of withholding tax.

Dated this 23rd day of February 2015

By Order of the Board

BODE AYEKU, ESQ.
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