

## Earnings Update: Nestle Nigeria Plc Q1-2026 (Ticker: Nestle)

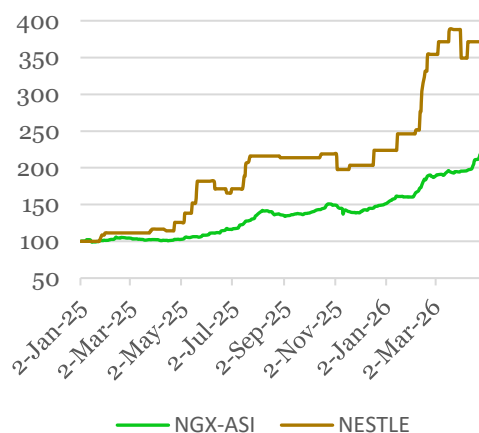
### KEY FINANCIAL HIGHLIGHTS

- Revenue expanded by 10.59%, climbing from ₦294.88 billion in Q1-2025 to ₦326.13 billion in Q1-2026. Cost of sales rose by 10.79% to ₦194.07 billion. Consequently, gross profit advanced by 10.30% to ₦132.06 billion.
- Other operating income declined by 15.29% to ₦240.96 million, while impairment losses on financial assets surged by 1,525.49% to ₦29.71 million, weighing on earnings.
- Meanwhile, distribution expenses climbed by 26.12% to ₦43.96 billion and administrative expenses increased by 17.06% to ₦12.88 billion, collectively absorbing cost relief from other operational lines.
- Net finance costs declined by 92.78% to ₦1.66 billion. This was driven by a 3,116.88% surge in finance income to ₦15.26 billion, coupled with a 27.88% drop in finance costs to ₦16.92 billion.
- Profit before income tax advanced by 44.21% from ₦51.15 billion to ₦73.77 billion. After accounting for a 65.77% rise in tax expense to ₦34.77 billion, profit for the period improved by 29.23% to ₦39.00 billion.
- Total assets expanded by 4.96% to ₦888.11 billion, supported by increases in various current assets, including a 71.75% jump in prepayments and a 47.10% rise in short-term deposits.
- Total liabilities increased mildly by 0.38% to ₦836.47 billion, reflecting minor shifts across payables and tax liabilities, while shareholders' equity climbed substantially by 300.57% to ₦51.64 billion.
- From a cash flow perspective, net cash generated from operating activities dropped by 50.26% to an inflow of ₦56.88 billion compared to the prior period. Net cash used in investing activities decreased by 63.94% to ₦9.72 billion, while net cash used in financing activities declined by 58.71% to ₦30.52 billion.

Kindly click [here](#) for the full financial statement.

TICKER	Nestle
Price (₦) as of 30 Apr. 2026	3100
Shares Outstanding	792.7M
52 Weeks High (₦)	3395
52 Weeks Low (₦)	1100
1 Year Change (%)	181.8%
Market Cap (₦)	2.57T
Price-to-Book	199.2x
EPS – P/E	132.42 – 24.5
Dividend	-

### Rebased Price Performance of NGX-ASI and NESTLE



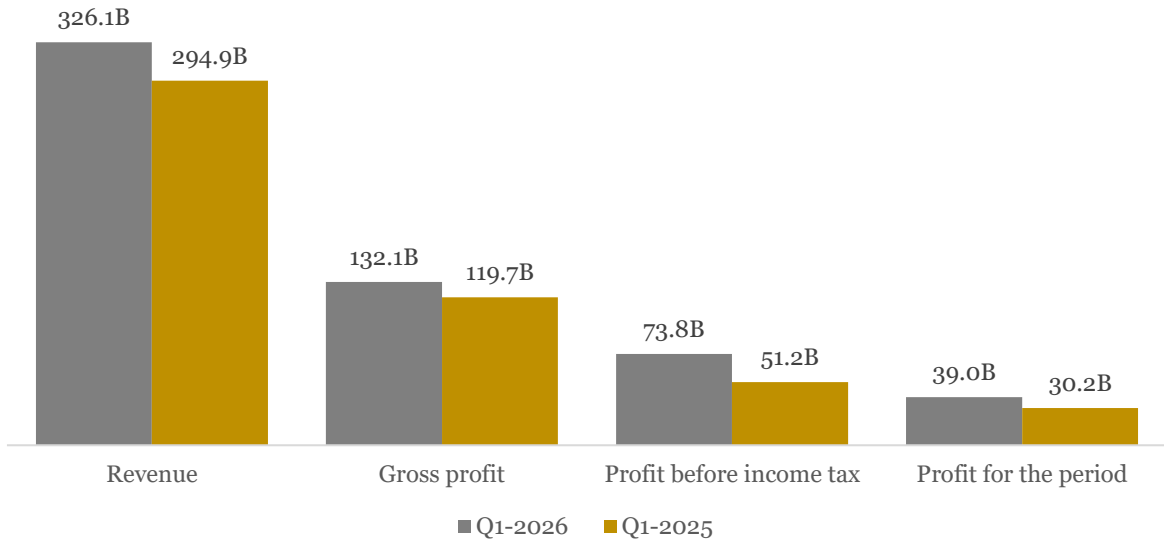
Source: [Investing.com](https://www.investing.com), Parthian Securities Research  
[www.parthiansecuritiesng.com](https://www.parthiansecuritiesng.com)



<b>INCOME STATEMENT</b>	<b>Q1-2026 (₹'000)</b>	<b>Q1-2025 (₹'000)</b>	<b>Change (%)</b>
Revenue	326,126,755	294,884,799	10.59%
Cost of sales	(194,068,808)	(175,163,228)	10.79%
Gross profit	132,057,947	119,721,571	10.30%
Other income	240,957	284,451	-15.29%
Marketing and distribution expenses	(43,957,358)	(34,854,956)	26.12%
Administrative expenses	(12,880,049)	(11,002,675)	17.06%
Impairment (loss) /write-back on financial assets	(29,714)	(1,828)	1525.49%
Results from operating activities	75,431,783	74,146,563	1.73%
Finance income	15,261,936	474,433	3116.88%
Finance costs	(16,922,810)	(23,466,215)	-27.88%
Net finance costs	(1,660,874)	(22,991,782)	-92.78%
Profit before income tax	73,770,909	51,154,781	44.21%
Income tax (expense) /credit	(34,773,050)	(20,976,747)	65.77%
Profit for the period	38,997,859	30,178,034	29.23%
<b>STATEMENT OF FINANCIAL POSITION</b>	<b>Q1-2026 (₹'000)</b>	<b>FY-2025 (₹'000)</b>	<b>Change (%)</b>
Property, plant and equipment	494,686,128	494,615,499	0.01%
Right-of-use assets	5,251,403	5,341,141	-1.68%
Long term receivables	3,791,912	3,877,991	-2.22%
Deferred tax assets	44,559,168	50,711,432	-12.13%
Total non-current assets	548,288,611	554,546,063	-1.13%
Inventories	167,841,596	179,871,278	-6.69%
Right of return assets	479,562	275,658	73.97%
Trade and other receivables	26,997,218	22,248,810	21.34%
Prepayments	92,392,997	53,795,766	71.75%
Cash and short-term deposits	52,106,464	35,422,361	47.10%
Total current assets	339,817,837	291,613,873	16.53%
Total assets	888,106,448	846,159,936	4.96%
Total equity	51,639,270	12,891,295	300.57%
Interest bearing loans and borrowings	438,825,809	452,261,251	-2.97%
Employee benefits	5,805,672	5,629,154	3.14%
Total non-current liabilities	444,631,481	457,890,405	-2.90%
Trade and other payables	276,799,836	270,433,349	2.35%
Contract liabilities	28,907,510	31,807,220	-9.12%
Refund liabilities	804,059	432,400	85.95%
Current tax liabilities	75,928,445	47,307,659	60.50%
Lease liabilities	92,873	86,894	6.88%
Interest bearing loans and borrowings	7,706,460	23,781,227	-67.59%
Bank overdraft	231,736	164,709	40.69%
Total current liabilities	391,835,697	375,378,235	4.38%
Total liabilities	836,467,178	833,268,641	0.38%
Total equity and liabilities	888,106,448	846,159,936	4.96%
<b>STATEMENT OF CASH FLOW</b>	<b>Q1-2026 (₹'000)</b>	<b>Q1-2025 (₹'000)</b>	<b>Change (%)</b>
Net cash generated from /(used in) operating activities	56,881,253	114,363,931	-50.26%
Net cash generated from/(used in) investing activities	(9,724,891)	(26,971,259)	-63.94%
Net cash generated from/(used in) financing activities	(30,516,631)	(73,902,489)	-58.71%



## Financial Data



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