



**Unilever Nigeria PLC (RC 113)**  
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## AUDITED RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2024

| Statement of Financial Position<br>As at |                          |                          |                                  | Statement of Cash Flows for the Period Ended           |                          |                          |
|------------------------------------------|--------------------------|--------------------------|----------------------------------|--------------------------------------------------------|--------------------------|--------------------------|
|                                          | 31/12/2024<br>N 'million | 31/12/2023<br>N 'million | Changes<br>vs 2023<br>N 'million |                                                        | 31/12/2024<br>N 'million | 31/12/2023<br>N 'million |
| Non-current assets                       | 25,372                   | 20,223                   | 5,150                            | Net cash (used in)/generated from operating activities | 14,548                   | (3,934)                  |
| Current assets                           | 116,274                  | 96,079                   | 20,195                           | Net cash flows (used in)/generated from investing      | (2,618)                  | 1,581                    |
| Current liabilities                      | (50,848)                 | (33,797)                 | (17,051)                         | Net cash used in financing activities                  | (7,179)                  | (8,157)                  |
| Net current Assets                       | 65,427                   | 62,282                   | 3,144                            | At start of the period                                 | 56,699                   | 66,318                   |
| Total assets less current liabilities    | 90,799                   | 82,505                   | 8,294                            | (Decrease) / Increase in cash and cash equivalents     | 4,750                    | (10,510)                 |
| Non-current liabilities                  | (5,693)                  | (7,996)                  | 2,303                            | Impact of foreign exchange movement on cash balance    | 6,990                    | 891                      |
| Net assets                               | 85,106                   | 74,509                   | 10,597                           | At end of the period                                   | 68,439                   | 56,699                   |
| Shareholders' funds                      | 85,106                   | 74,509                   | 10,597                           |                                                        |                          |                          |

**Bolaji Balogun**  
 Chairman  
 FRC/2013/CISN/00000004945

**Tobi Adeniyi**  
 Managing Director  
 FRC/2025/PRO/DIR/003/163876

**Folake Ogundipe**  
 National Finance Director  
 FRC/2019/PRO/001/ICAN/00000019604

**Directors:** Bolaji Balogun (Chairman), Tobi Adeniyi (Managing Director), Ben Langat (Kenyan), Folake Ogundipe (Mrs), Michael Ikpoki, Chika Nwobi, Obinna Emeyonu, Ngozi Edozien, Umma Yusuf Aboki (Mrs)