

UNAUDITED RESULTS FOR THE PERIOD ENDED 30 JUNE 2020

The Directors of Unilever Nigeria Plc announce the unaudited results for the period ended 30th June, 2020 with comparative figures for the previous year as follows:

N' Million	Period Ended 30 June 2020	Period Ended 30 June 2019	Statement of Financial Position As at	30/6/2020	31/12/2019
Continuing operations				N 'mill	N 'mill
Turnover	27,337	42,657			
Operating (loss)/ profit	(1,411)	3,853			
Finance income	844	845	Non-current assets	31,025	32,219
(Loss)/ profit before minimum tax	(567)	4,698	Current assets	74,741	71,459
Minumum tax	-	-	Current liabilities	(37,769)	(34,808)
(Loss)/ profit before income tax	(567)	4,698	Net current Assets	36,972	36,651
Income tax credit/ (expense)	48	(1,183)	Total assets less current liabilities	67,997	68,870
(Loss)/ profit for the year	(519)	3,515	Non-current liabilities	(1,988)	(2,341)
Other Comprehensive income	-	-	Net assets	66,009	66,529
Total Comprehensive income	(519)	3,515	Shareholders' funds	66,009	66,529

Statement of Changes In Equity

For six months ended 30 June 2020

	Share capital	Share premium	Retained earnings	Total
	N'mill	N'mill	N'mill	N'mill
Balance at 1 January 2019	2,873	56,813	23,104	82,790
Total comprehensive income for the period				
Profit for the period	-	-	3,515	3,515
Other comprehensive income				
Remeasurement on post employment benefits obligation, net of tax	-	-	-	-
Total Comprehensive income for the period	-	-	3,515	3,515
Transactions with owners				
Dividend declared	-	-	(8,618)	(8,618)
Balance at 30 June 2019	2,873	56,813	18,002	77,687
Balance at 1 January 2020	2,873	56,813	6,843	66,528
Total comprehensive income for the period				
Loss for the period	-	-	(519)	(519)
Other comprehensive income				
Remeasurement on post employment benefits obligation, net of tax	-	-	-	-
Total Comprehensive income for the period	-	-	(519)	(519)
Transactions with owners				
Dividend declared	-	-	-	-
Balance at 30 June 2020	2,873	56,813	6,324	66,009

Statement of Cash Flows for the Period Ended

	30/6/2020 N 'mill	30/6/2019 N 'mill
Net cash generated/ (used in) operating activities	9,213	(16,042)
Net cash used in investing activities	(95)	(1,514)
Net cash used in financing activities	(5)	(8,975)
At start of the year	35,459	57,144
Increase/ (decrease) in cash and cash equivalents	9,113	(26,530)
As at end of the year	44,571	30,614

By Order of the Board

Ar. Achel

His Majesty N.A Achebe CFR, MNI

Chairman

FRC/2013/NIM/00000001568

Dated this 22nd day of January 2020

Oregun, Lagos

Carl Cruz

Carl Cruz *

Managing Director

Arondelko.

Adesola Sotande-Peters

Finance Director

FRC/2015/ICAN/00000010834



* The Financial Reporting Council (FRC) granted a waiver to the Managing Director to sign the financial statements without indicating any FRC registration number. His FRC number will be obtained in due course

Directors: His Majesty N.A. Achebe, CFR, mni, Obi of Onitsha (Chairman), Carl Cruz (Managing Director) – Filipino, A. Sotande-Peters (Mrs), A. Alabi (Mrs), A. Lawan Ali (Ms) OON, F. Enwemadu, C. Nwobi, M. Sunmonu CON.