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Cote d'Ivoire: Nestle Cote d'Ivoire Cuts Dividend in Half Despite Profit Growth

Daba Finance (Abidjan)

8 MAY 2026

Nestle Cote d'Ivoire (BRVM: NTLC) grew revenue 6% to 233.3 billion FCFA ($416.9m) in 2025 and nudged net profit up to 18.4 billion FCFA ($32.9m), but handed shareholders roughly half what they received the year before -- a surprise move from a company known for generous payouts.

The board proposed a gross dividend of 9.3 billion FCFA ($16.6m), down from 18.1 billion FCFA ($32.4m) for 2024, with the remainder carried forward as retained earnings. The cut came despite stable profitability, signalling a deliberate shift toward balance sheet repair. Financial charges -- essentially borrowing costs -- jumped 26% and the company is sitting on significant short-term bank liabilities, which likely drove the decision.

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Underneath the headline, the business is in reasonable shape. Operating profit rose, cash nearly quadrupled year-on-year, and fixed assets expanded sharply, pointing to active investment in production capacity at the Yopougon industrial site in Abidjan. Personnel costs fell slightly.

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Key Takeaways

Nestle CI is the dominant food and beverage manufacturer in Ivory Coast, producing Milo, Nescafe, Nido and Golden Morn as a subsidiary of Swiss parent Nestle SA. It has been listed on the BRVM since 1998 and historically returns most of its earnings to shareholders. The dividend cut breaks that pattern. Global parent Nestle SA has been under sustained investor pressure to reduce costs and strengthen its balance sheet after years of underperformance, and that discipline appears to be filtering into Abidjan. The company's 6% revenue growth outpaced much of its BRVM peer group and reflects real pricing power in a market where incomes are rising and packaged food consumption is expanding. Ivory Coast's population is young, urbanising fast and increasingly buying branded consumer goods -- a structural tailwind for Nestle CI that decides to reinvest rather than distribute earnings look less like a distress signal and more like a long-term bet on the market.

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*Read the **original article** on **Daba Finance**.*

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