

CERTIFICATION

I certify that this work was carried out by **PHILLIPS, MOSOPEOLUWA OLUMUYIWA** at the Department of Accounting and Finance, Mountain Top University, Ogun State, Nigeria under my supervision.

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DEDICATION

This project is dedicated to Almighty God for His infinite mercy, protection, and guidance throughout my stay at Mountain Top University. Also, to my wonderful and lovely parents, siblings and honorable supervisor, Head of Department, other staff and friends for their unquantifiable support and encouragement.

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TABLE OF CONTENTS

Certification.....	i
Dedication.....	ii
Acknowledgements.....	iii
Abstract.....	x

CHAPTER ONE: INTRODUCTION

1.1 Background of the study.....	1
1.2 Statement of Problem.....	3
1.3 Objectives of the Study.....	4
1.4 Research Questions.....	4
1.5 Research Hypothesis.....	5
1.6 Significance of the Study.....	5
1.7 Scope of the Study.....	6
1.8 Definition of Terms.....	6

CHAPTER TWO: LITERATURE REVIEW AND THEORETICAL FRAMEWORK

2.0 Preamble.....	7
2.1 Conceptual Review	7
2.1.1 International Financial Reporting Standards (IFRS).....	7
2.1.2 Global Adoption of IFRS.....	9
2.1.3 International Financial Reporting Standard (IFRS).....	10

2.1.4 Benefits of IFRS Adoption.....	12
2.1.5 Concept of Consumer Good Companies.....	13
2.1.6 IFRS and Corporate Performance of Entities in Nigeria.....	14
2.1.7 Conceptual (Operationalized) Model	18
2.2 Theoretical Framework.....	20
2.2.1 The Stakeholder Theory.....	20
2.2.2 Agency Theory.....	21
2.2.3 Value Maximization Theory.....	22
2.3 Empirical Review.....	22
 CHAPTER 3: RESEARCH METHODOLOGY	
3.0 Preamble.....	30
3.1 Research Design.....	30
3.2 Population of the Study	30
3.3 Sources and Method of Data Collection.....	31
3.4 Model Specification.....	31
3.5 Measurement of Variables.....	31
3.6 Method of Data Analysis.....	33

CHAPTER 4: DATA PRESENTATION AND ANALYSIS

4.0 Introduction.....34

4.1 Data Presentation, Analysis and Interpretation.....34

4.2 Test of Hypothesis36

4.3 Discussion of Findings.....38

CHAPTER 5: SUMMARY, RECOMMENDATIONS AND CONCLUSION

5.1 Summary of the Study.....41

5.2 Conclusion42

5.3 Recommendations.....42

5.4 Areas for further study.....43

References.....44

LIST OF TABLES

4.1	Description of firm profitability before and after IFRS adoption among quoted consumer goods companies in Nigeria.....	34
4.2	Description of market performance of quoted consumer goods companies in Nigeria before and after IFRS adoption.....	35
4.3	Description of firm value of quoted consumer goods companies before and after IFRS adoption.....	36
4.4	Mean comparison of firm profitability before and after IFRS adoption among quoted consumer goods companies in Nigeria.....	37
4.5	Mean comparison of market performance among quoted consumer goods companies in Nigeria before and after IFRS adoption.....	37
4.6	Mean comparison of firm value among quoted consumer goods companies before and after IFRS adoption.....	38

LIST OF FIGURES

2.1	Conceptual Model.....	19
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ABSTRACT

International Financial Reporting Standards (IFRS) is a global principle that specifies how company's financial statement is to be prepared and presented, it includes rules about the information to be included or disclosed on financial statements. This study seeks to investigate the Impact of IFRS adoption on Performance of Quoted Consumer Goods Companies in Nigeria with a view of empirically establishing the performance of the companies before and after the adoption. For the study, an ex-post-facto research design was adopted. Secondary data from the audited annual financial statements were derived from ten (10) of those consumer goods companies from the population of consumer goods companies listed on the Nigerian stock exchange for a period of fourteen (14) years [2005-2018] broken down into seven (7) before adoption and another seven (7) years after adoption. The data analysis was using the paired T-test (to determine the differences in means in the pre-IFRS and post-IFRS eras). Based on the findings of this study, impacts of the adoption of IFRS on performance of quoted consumer goods companies in Nigeria can be stated as positive. Results show nonsignificant difference between IFRS adoption and profitability of the listed consumer goods companies in Nigeria. Study also found a non-significant difference in average market performance ratio from the period before adoption to periods after adoption after the test of hypothesis was carried out. Finally, the study found significant increase in firm value evidenced by an overall increase in average firm value from the period before adoption to periods after adoption of IFRS. This study concludes that, although the adoption of IFRS might not be significantly relevant to the performance of Nigerian Quoted Consumer Goods Companies in term of profitability, it can be argued that it enhances firm value. The study recommends an increment in the level of awareness of the benefits of IFRS adoption among managers and other stakeholders.

Keywords: Corporate Performance, Firm Profitability, Firm Value, IFRS Adoption, Market Performance