



# International Breweries Plc H1 2022 01 August 2022

MPR: 14.00%  
Jun'22 Inflation Rate: 18.60%  
Q1 2022 Real GDP: 3.11%

International Breweries Plc	H1 2022	H1 2021	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	111,404	81,962	35.92%
Cost of Sales	(74,796)	(66,543)	-12.40%
<b>Gross Profit</b>	<b>36,607.74</b>	<b>15,418.63</b>	<b>137.43%</b>
Administrative and marketing expenses	(28,723)	(20,244)	-41.89%
Impairment charge on financial assets	(76)	(235)	67.51%
Other income/(expense)	(2,400)	(11,343)	78.84%
<b>Profit from operating activities</b>	<b>5,407.92</b>	<b>(16,403.60)</b>	<b>132.97%</b>
Finance Income	2,199	137	1501.62%
Finance costs	(5,782)	(954)	-506.28%
<b>Net Finance Costs</b>	<b>(3,583.55)</b>	<b>(816.43)</b>	<b>-338.93%</b>
<b>Loss/Profit before tax</b>	<b>1,824.37</b>	<b>(17,220.04)</b>	<b>110.59%</b>
Income tax credit/(expense)	(1,488)	3,332	-144.66%
<b>Loss/Profit after tax</b>	<b>336.20</b>	<b>(13,887.54)</b>	<b>102.42%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>1.00</b>	<b>(52.00)</b>	<b>101.92%</b>
<b>Balance Sheet as at June 30, 2022</b>	<b>30-Jun-2022</b>	<b>31-Dec-2021</b>	
Cash and cash equivalents	27,612	66,802	-58.67%
Trade and other receivables	14,764	25,636	-42.41%
Inventories	25,978	22,541	15.25%
Property Plant and Equipment	248,726	245,190	1.44%
Investment securities	32,750	73,115	-55.21%
Other Assets	40,307	36,669	9.92%
<b>Total Assets</b>	<b>390,138.09</b>	<b>469,953.22</b>	<b>-16.98%</b>
Trade and other payables	122,879	143,562	14.41%
Employee benefits	2,369	2,324	1.94%
Current tax liabilities	1,894	1,414	33.96%
Borrowings	124,978	184,738	32.35%
Other Liabilities		2,611	
<b>Total Liabilities</b>	<b>252,119.32</b>	<b>334,649.31</b>	<b>24.66%</b>
<b>Total shareholders' equity</b>	<b>138,018.77</b>	<b>135,303.90</b>	<b>2.01%</b>

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A

Cowry Research

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