



# Guinness Nigeria Plc Q1 2023 26 October 2022

MPR: 15.50%  
Sept'22 Inflation Rate: 20.77%  
Q2 2022 Real GDP: 3.54%

Guinness Nigeria Plc	Q1 2023	Q1 2022	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	52,850	47,469	11.33%
Cost of Sales	(34,610)	(32,233)	7.38%
<b>Gross Profit</b>	<b>18,239.48</b>	<b>15,236.66</b>	<b>19.71%</b>
Other income	660	248	166.76%
Marketing and distribution expenses	(9,414)	(6,580)	43.07%
Administrative expenses	(3,581)	(2,398)	49.34%
<b>Profit from operating activities</b>	<b>5,904.86</b>	<b>6,506.43</b>	<b>-9.25%</b>
Finance Income	598	506	17.98%
Finance costs	(2,460)	(1,066)	130.76%
<b>Net Finance Costs</b>	<b>(1,862.49)</b>	<b>(559.57)</b>	<b>-232.84%</b>
<b>Loss/Profit before tax</b>	<b>4,042.38</b>	<b>5,946.86</b>	<b>-32.02%</b>
Income tax credit/(expense)	(1,294)	(1,903)	-32.02%
<b>Loss/Profit after tax</b>	<b>2,748.81</b>	<b>4,043.86</b>	<b>-32.03%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>125.00</b>	<b>185.00</b>	<b>-32.43%</b>
 <b>Balance Sheet as at September 30, 2022</b>	 <b>30-Sept-2022</b>	 <b>30-Jun-2022</b>	
Cash and cash equivalents	65,550	70,934	-7.59%
Trade and other receivables	18,581	14,079	31.98%
Inventories	36,919	32,001	15.37%
Property Plant and Equipment	97,682	97,686	
Prepayments	1,311	588	123.04%
Other Assets	355	374	-4.95%
<b>Total Assets</b>	<b>220,398.59</b>	<b>215,660.21</b>	<b>2.20%</b>
Trade and other payables	75,066	69,683	-7.72%
Current tax liabilities	7,312	8,740	16.34%
Deferred tax liabilities	10,443	10,443	
Borrowings	30,220	31,487	4.02%
Other Liabilities	4,429	5,328	16.88%
<b>Total Liabilities</b>	<b>127,470.38</b>	<b>125,680.82</b>	<b>-1.42%</b>
<b>Total shareholders' equity</b>	<b>92,928.21</b>	<b>89,979.39</b>	<b>3.28%</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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