



Guinness Nigeria Plc H1 2023 27 January 2023

MPR: 17.50%
Dec'22 Inflation Rate: 21.34%
Q3 2022 Real GDP: 2.25%

Guinness Nigeria Plc	H1 2023	H1 2022	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	118,452	109,125	8.55%
Cost of Sales	(76,161)	(72,617)	-4.88%
Gross Profit	42,290.45	36,508.00	15.84%
Other income	954	1,374	-30.54%
Marketing and distribution expenses	(21,929)	(18,831)	-16.45%
Administrative expenses	(8,766)	(5,459)	-60.58%
Profit from operating activities	12,549.53	13,591.48	-7.67%
Finance Income	1,398	633	120.84%
Finance costs	(6,713)	(1,253)	-435.86%
Net Finance Costs	(5,314.87)	(619.65)	-757.72%
Loss/Profit before tax	7,234.66	12,971.82	-44.23%
Income tax credit/(expense)	(3,210)	(4,151)	22.67%
Loss/Profit after tax	4,024.55	8,820.84	-54.37%
Basic Earnings per Share (in Kobo)	184.00	403.00	-54.34%
Balance Sheet as at December 31, 2022	31-Dec-2022	30-Jun-2022	
Cash and cash equivalents	66,999	70,934	-5.55%
Trade and other receivables	17,276	14,079	22.71%
Inventories	38,404	32,001	20.01%
Property Plant and Equipment	98,387	97,686	0.72%
Prepayments	771	593	30.10%
Other Assets	790	369	114.17%
Total Assets	222,627.20	215,660.21	3.23%
Trade and other payables	94,549	69,683	-35.68%
Current tax liabilities	2,473	8,740	71.70%
Deferred tax liabilities	10,443	10,443	
Borrowings	33,911	32,838	-3.27%
Other Liabilities	2,633	3,977	33.78%
Total Liabilities	144,009.99	125,680.82	-14.58%
Total shareholders' equity	78,617.21	89,979.39	-12.63%

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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