



Guinness Nigeria Plc 9M 2023 28 April 2023

MPR: 18.00%
Mar'23 Inflation Rate: 22.04%
FY 2022 Real GDP: 3.1%

Guinness Nigeria Plc	9M 2023	9M 2022	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	172,478	159,445	8.17%
Cost of Sales	(112,093)	(102,262)	9.61%
Gross Profit	60,385.71	57,182.24	5.60%
Other income	1,480	1,343	10.25%
Marketing and distribution expenses	(31,539)	(28,071)	12.35%
Administrative expenses	(12,897)	(7,569)	70.40%
Profit from operating activities	17,429.95	22,884.98	23.84%
Finance Income	1,795	1,073	67.32%
Finance costs	(9,283)	(1,490)	523.12%
Net Finance Costs	(7,487.73)	(416.84)	1696.33%
Loss/Profit before tax	9,942.22	22,468.14	55.75%
Income tax credit/(expense)	(4,077)	(7,190)	43.30%
Loss/Profit after tax	5,865.69	15,278.34	61.61%
Basic Earnings per Share (in Kobo)	268.00	698.00	61.60%
 Balance Sheet as at March 31, 2023	 31-Mar-2022	 31-Dec-2022	
Cash and cash equivalents	59,655	70,934	15.90%
Trade and other receivables	21,231	14,079	50.80%
Inventories	36,686	32,001	14.64%
Property Plant and Equipment	98,553	97,686	0.89%
Prepayments	730	593	23.26%
Other Assets	755	369	104.80%
Total Assets	217,610.45	215,660.21	0.90%
 Trade and other payables	 85,921	 69,683	 23.30%
Current tax liabilities	3,340	8,740	61.79%
Deferred tax liabilities	10,443	10,443	
Borrowings	34,310	31,487	8.97%
Other Liabilities	3,138	5,328	41.11%
Total Liabilities	137,152.10	125,680.82	9.13%
Total shareholders' equity	80,458.35	89,979.39	10.58%

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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