



Guinness Nigeria Plc FY 2023 28 July 2023

MPR: 18.75%
Jul'23 Inflation Rate: 22.79%
Q1 2023 Real GDP: 2.31%

Guinness Nigeria Plc Statement of Profit or Loss	FY 2023 (N'Mn)	FY 2022 (N'Mn)	% Change Q1
Revenue	229,441	206,822	10.94%
Cost of Sales	(151,308)	(134,159)	12.78%
Gross Profit	78,133.07	72,662.76	7.53%
Other income	3,531	2,740	28.85%
Marketing and distribution expenses	(41,249)	(37,347)	10.45%
Administrative expenses	(16,975)	(13,709)	23.82%
Net gain/(loss) on financial assets	(9)	96	109.48%
Impairment loss on PPE	(74)	(543)	86.46%
Profit from operating activities	23,440.31	24,346.83	3.72%
Finance Income	7,789	1,904	309.07%
Finance costs	(4,190)	(847)	394.90%
Exchnage gain/(loss)	(49,095)	(1,283)	3725.58%
Net Finance Costs	(45,496.28)	(225.90)	20040.10%
Loss/Profit before tax	(22,055.98)	24,120.93	191.44%
Income tax	3,970.56	(8,023)	149.49%
Loss/Profit after tax	(18,085.42)	16,098.13	212.34%
Basic Earnings per Share (in Kobo)	(829.00)	715.00	215.94%

Key Ratios	H1 23	H1 22
COGS Margin	65.9%	64.9%
Gross Margin	34.1%	35.1%
Operating Margin	10.2%	11.8%
Net Profit Margin	-7.9%	7.8%
Debt/Equity Ratio	113.3%	35.0%
Asset Turnover	0.95x	0.96x

Financial Statistics	
Share price	₦74.0
54 Week High/Low	87.9/54.45
Shares Outstanding (Mil)	2,190
Market Cap (Bil)	162
Price-to-Earnings Ratio	-0.09x
Price-to-Book Ratio	2.87x
Return on Assets	-7.9%
Return on Equity	-11.6%

Balance Sheet as at June 30, 2022	30-Jun-2023	31-Dec-2022	
Cash and cash equivalents	93,717	70,934	32.12%
Trade and other receivables	13,213	14,079	6.15%
Inventories	34,470	32,001	7.71%
Property Plant and Equipment	99,178	97,686	1.53%
Prepayments	403	593	32.01%
Other Assets	768	369	108.09%
Total Assets	241,748.14	215,660.21	12.10%
Trade and other payables	111,236	69,683	59.63%
Current tax liabilities	5,257	8,740	39.86%
Deferred tax liabilities	479	10,443	95.41%
Borrowings	63,910	31,487	102.98%
Other Liabilities	4,441	5,328	16.64%
Total Liabilities	185,323.53	125,680.82	47.46%
Total shareholders' equity	56,424.62	89,979.39	37.29%

Corporate Actions	
Dividend Declared	₦7.14
Bonus	N/A
Qualification Date	N/A
Closure Date	N/A
Payment Date	N/A
AGM Date	N/A