

Guinness Nig Plc FY 2024 29th July 2024

MPR: 26.75% Jun'24 Inflation Rate: 34.19% Q1 2024 Real GDP: 2.98%

Guinness Nigeria Plc Statement of Profit or Loss	FY 24 (N'000)	FY 23 (N'000)	%Change	_	_	-
	(11000)	(11 000)				
Revenue	299,489,774	229,440,861	30.53%			
Cost of Sales	(208,031,003)	(151,307,788)	37.49%	Key Ratio	FY 24	FY 23
Gross Profit	91,458,771	78,133,073	17.06%	COGS Margin	69.5%	65.9%
Administrative expenses	(19,522,548)	(17,048,024)	14.52%	Gross Margin	30.5%	34.1%
Marketing and Distribution expenses	(49,690,205)	(41,248,845)	20.46%	Operating Margin	8.5%	10.2%
Other Income	3,177,450	3,530,586	10.00%	Net Profit Margin	-18.3%	-7.9%
ECL Net charge on financial assets	(15,987)	(9,106)	75.57%	Debt/Equity Ratio	1856.7%	113.0%
Profit from operating activities	25,407,481	23,357,684	8.78%	Asset Turnover	1.32x	0.95x
Finance Income	21,764,454	7,789,340	179.41%			
Finance costs	(120,851,804)	(53,285,623)	126.80%			
Net Finance Costs	(99,087,350)	(45,496,283)	117.79%			
Loss before tax	(73,679,869)	(22,138,599)	232.81%	Financial Statistics		
Tax credit	18,913,093	3,970,558	376.33%	Share price	₩63.5	
Loss for the year	(54,766,776)	(18,168,041)	201.45%	52 Wk H/L	71.5/42.05	
Basic loss per Share (Kobo)	(2,500)	(829)	201.57%	Shares Outs. (Mn)	2,190.4	
				Market Cap (Bn)	139.1	
Balance Sheet as at June 30, 2024	30-Jun-2024	30-Jun-2023		P/E Ratio	-2.54x	
Cash and cash equivalents	45,804,346	92,124,683	50.28%	Earnings Yield	-39%	
Trade and other receivables	13,225,730	11,973,298	10.46%	P/B Ratio	64.35x	
Intangible Assets	481,120	549,950	12.52%	Return on Assets	-96.9%	
Prepayments	1,561,241	1,643,004	4.98%	Return on Equity	-7597.0%	
Inventories	41,857,479	34,469,527	21.43%			
Property Plant and Equipment	101,321,397	99,177,647	2.16%			
Other Assets	21,878,764	1,810,035	1108.75%			
Total Assets	226,130,077	241,748,144	6.46%			
			-	Corporate Actions		
Trade and other payables	175,904,964	111,236,084	58.14%	Interim Dividend	N/A	
Loans and borrowings	40,132,900	63,755,939	37.05%	Bonus	N/A	
Current tax liabilities	2,503,543	5,256,637	52.37%	Qualification Date	N/A	
Dividend payable	1,184,550	1,695,832	30.15%	Closure Date	N/A	
Other Liabilities	4,242,654	3,379,036	25.56%	Payment Date	N/A	
Total Liabilities	223,968,611	185,323,528	20.85%	AGM Date	N/A	
			00.477			
Total shareholders' equity	2,161,466	56,424,616	96.17%			

Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES: This report is produced by the Research Desk, Cowry Asset Management Limited (COWRY) as a guideline for Clients that intend to invest in securities on the basis of their own investment decision without relying completely on the information contained herein. The opinion contained herein is for information purposes only and does not constitute any offer or solicitation to enter into any trading transaction. While care has been taken in preparing this document, no responsibility or liability whatsoever is accepted by any member of COWRY for errors, omission of facts, and any direct or consequential loss arising from the use of this report or its contents.