



# Guinness Nigeria Plc FY 2020 31 August 2020

MPR: 12.50%  
July'20 Inflation Rate: 12.82%  
Q2'20 Real GDP: -6.10%

## Guinness Nigeria Plc Statement of Profit or Loss

	2020 (N' Million)	2019 (N' Million)	% Change
Revenue	104,376.02	131,498.37	-20.63%
Cost of Sales	(71,045.95)	(91,369.15)	-22.24%
<b>Gross Profit</b>	<b>33,330.06</b>	<b>40,129.23</b>	<b>-16.94%</b>
Other Income	502.97	781.48	-35.64%
Selling and Distribution expenses	(18,515.21)	(21,751.13)	-14.88%
Administrative expenses	(14,339.82)	(9,857.68)	45.47%
Net Impairment losses on financial assets	(2,087.87)	(335.87)	521.64%
Impairment losses on property, plant and equipment	(11,722.39)	0.00	100.00%
<b>Profit from operating activities</b>	<b>(12,832.26)</b>	<b>8,966.04</b>	<b>-243.12%</b>
Finance Income	301.04	750.90	-59.91%
Finance costs	(4,542.43)	(2,613.31)	73.82%
<b>Net Finance Costs</b>	<b>(4,241.39)</b>	<b>(1,862.41)</b>	<b>127.74%</b>
<b>Profit before tax</b>	<b>(17,073.64)</b>	<b>7,103.63</b>	<b>-340.35%</b>
Income tax credit/(expense)	4,495	(1,619.90)	-377.48%
<b>Profit after tax</b>	<b>(12,578.82)</b>	<b>5,483.73</b>	<b>-329.38%</b>
<b>Earnings per Share (in Kobo)</b>	<b>(574.00)</b>	<b>250.00</b>	<b>-329.60%</b>

## Balance Sheet as at June 30, 2020

Inventories	26,426.25	25,180.43	4.95%
Trade and other receivables	18,718.95	26,018.70	-28.06%
Cash and cash equivalents	5,271.22	4,756.56	10.82%
Property Plant and Equipment	88,919.04	100,801.06	-11.79%
Other Assets	4,810.11	4,035.87	19.18%
<b>Total Assets</b>	<b>144,145.58</b>	<b>160,792.63</b>	<b>-10.35%</b>
Trade and other payables	31,944.47	31,921.11	0.07%
Current tax liabilities	744.20	1,685.79	-55.85%
Deferred tax liabilities	8,512.63	13,800.56	-38.32%
Borrowings	22,800.99	13,381.61	70.39%
Other Liabilities	7,105.15	10,943.09	-35.07%
<b>Total Liabilities</b>	<b>71,107.44</b>	<b>71,732.17</b>	<b>-0.87%</b>
<b>Total shareholders' equity</b>	<b>73,038.14</b>	<b>89,060.46</b>	<b>-17.99%</b>

Dividend  
N/A

Bonus  
N/A

Closure Date  
N/A

Payment Date  
N/A

AGM Date  
N/A

Source: Company Financials, Cowry Research

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