



Guinness Nigeria Plc H1 2022 4 February 2022

MPR: 11.50%
Dec '21 Inflation Rate: 15.63%
Q3 2021 Real GDP: 4.00%

Guinness Nigeria Plc	H1 2022	H1 2021	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	109,125	72,351	50.83%
Cost of Sales	(72,617)	(53,765)	35.06%
Gross Profit	36,508	18,586	96.43%
Other income	1,374	697	-97.13%
Selling and Distribution expenses	(18,831)	(10,699)	76.01%
Administrative expenses	(5,459)	(4,868)	12.14%
Profit from operating activities	13,591	3,716	265.80%
Finance Income	633	335	88.83%
Finance costs	(1,253)	(2,757)	-54.56%
Net Finance Costs	(620)	(2,422)	-74.42%
Loss/Profit before tax	12,972	1,294	902.76%
Income tax credit/(expense)	(4,151)	(1,611)	157.66%
Loss/Profit after tax	8,821	(317)	
Basic Earnings per Share (in Kobo)	403.00	(14.00)	
Balance Sheet as at December 31, 2021	31-Dec-2021	31-Dec-2020	
Cash and cash equivalents	59,234	35,869	65.14%
Trade and other receivables	14,760	14,019	5.28%
Inventories	27,175	21,461	26.63%
Property Plant and Equipment	95,532	94,237	1.37%
Other Assets	3,002	3,821	-21.42%
Total Assets	199,704	169,407	17.88%
Trade and other payables	71,177	61,676	15.41%
Current tax liabilities	4,502	993	353.34%
Deferred tax liabilities	10,877	10,877	
Borrowings	25,223	15,993	57.71%
Other Liabilities	4,317	5,581	-22.64%
Total Liabilities	116,096	95,120	22.05%
Total shareholders' equity	83,608	74,287	12.55%

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

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