



Guinness Nigeria Plc H1 2022 29 July 2022

MPR: 14.00%
Jun'22 Inflation Rate: 18.60%
Q1 2022 Real GDP: 3.11%

Guinness Nigeria Plc	H1 2022	H1 2021	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	206,822	160,416	28.93%
Cost of Sales	(134,159)	(114,706)	-16.96%
Gross Profit	72,662.76	45,709.92	58.96%
Other income	2,740	1,030	166.06%
Marketing and distribution expenses	(37,347)	(26,066)	-43.28%
Administrative expenses	(13,709)	(10,317)	-32.87%
Other operating expenses	(447)	(485)	-7.96%
Profit from operating activities	23,900.06	9,871.50	142.11%
Finance Income	1,904	529	259.84%
Finance costs	(2,130)	(4,631)	54.01%
Net Finance Costs	(225.90)	(4,101.99)	94.49%
Loss/Profit before tax	23,674.16	5,769.51	310.33%
Income tax credit/(expense)	(8,023)	(4,514)	77.72%
Loss/Profit after tax	15,651.36	1,255.34	1146.78%
Basic Earnings per Share (in Kobo)	715.00	57.00	1154.39%
Balance Sheet as at June 30, 2022	30-Jun-2022	31-Dec-2021	
Cash and cash equivalents	70,934	38,851	82.58%
Trade and other receivables	14,079	14,019	0.42%
Inventories	32,001	21,461	49.11%
Property Plant and Equipment	97,686	94,237	3.66%
Prepayments	588	405	45.17%
Other Assets	374	434	-13.94%
Total Assets	215,660.21	169,406.53	27.30%
Trade and other payables	69,683	61,676	-12.98%
Current tax liabilities	8,740	993	-780.20%
Deferred tax liabilities	10,443	10,877	3.99%
Borrowings	31,487	16,471	-91.17%
Other Liabilities	5,328	5,103	-4.40%
Total Liabilities	125,680.82	95,119.95	-32.13%
Total shareholders' equity	89,979.39	74,286.58	21.12%

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