



Guinness Nigeria Plc
Statement of Profit or Loss

	Sep-25 (N'000)	Sep-24 (N'000)	%Change
Revenue	98,069,896	125,885,624	22.10%
Cost of Sales	(61,729,215)	(111,629,308)	44.70%
Gross Profit	36,340,681	14,256,316	154.91%
Administrative Expenses	(4,733,281)	(7,887,090)	39.99%
Selling and Distribution expenses	(15,338,150)	(13,303,114)	15.30%
Other Income/Loss	209,464	67,798	208.95%
Profit/Loss from operating activities	16,478,714	(6,866,090)	340.00%
Finance Income	5,388,985	2,440,223	120.84%
Finance costs	(6,005,342)	(11,608,193)	48.27%
Net Finance Costs	(616,357)	(9,167,970)	93.28%
Loss/Profit before tax	15,862,357	(16,034,060)	198.93%
Income tax	(5,782,818)	3,867,751	249.51%
Loss/Profit after tax	10,079,539	(12,166,309)	182.85%
Basic Earnings per Share (in Naira)	4.6	0.00	

Balance Sheet as at September 30, 2025	30-Sep-2025	30-Jun-2025	
Cash and cash equivalents	3,806,643	46,911,106	91.89%
Trade and other receivables	41,915,141	13,225,730	216.92%
Intangible Assets	6,457,094	481,120	1242.10%
Prepayments	5,596,065	1,561,241	258.44%
Inventories	63,690,496	41,857,479	52.16%
Property Plant and Equipment	117,915,527	101,321,397	16.38%
Other Assets	6,601,550	20,772,004	68.22%
Total Assets	245,982,516	226,130,077	8.78%

Trade and other payables	146,990,501	175,904,964	16.44%
Loans and borrowings	57,963,244	40,132,900	44.43%
Bank overdrafts	3,849,917	0	
Current tax liabilities	3,849,917	2,503,543	53.78%
Dividend payable	154,967	1,184,550	86.92%
Other Liabilities	4,884,554	5,427,204	10.00%
Total Liabilities	217,538,133	223,968,611	2.87%

Total shareholders' equity	28,444,383	2,161,466	1215.98%
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Key Ratio	Sep-25	Sep-24
COGS Margin	62.9%	88.7%
Gross Margin	37.1%	11.3%
Operating Margin	16.8%	-5.5%
Net Profit Margin	10.3%	-9.7%
Asset Turnover	0.40x	0.56x

Financial Statistics	
Share price	₦183.8
52 Week High/Low	183.9/62
Shares Outs. (Mn)	2,190.4
Market Cap (Bn)	402.5
P/E Ratio	39.95x
Earnings Yield	2.50%
P/B Ratio	14.15x
Return on Assets	4.10%
Return on Equity	35.4%

Corporate Actions	
Interim Dividend	N/A
Bonus	N/A
Qualification Date	N/A
Closure Date	N/A
Payment Date	N/A
AGM Date	N/A

Source: Company Financials, Cowry Research