



UNAUDITED AND PROVISIONAL RESULT FOR THE FIRST HALF (SIX MONTHS)
ENDED 30TH JUNE, 2013

The Board of Directors (“the Board”) of Nigerian Breweries Plc (“the Company”) hereby announces the following Unaudited and Provisional Result for the First Half (six months) ended 30th June, 2013:

Statement of Comprehensive Income	Current period 30/06/2013 N'000	Prior Period 30/06/2012 N'000	Audited 31/12/2012 N'000
Turnover/Revenue	133,815,515	124,621,648	252,674,213
Cost of Sales	(67,441,960)	(62,933,475)	(127,222,069)
Distribution & Admin Expenses	(34,756,733)	(30,261,743)	(63,520,376)
Other Income	1,433,932	886,274	2,000,263
Results from Operating Activities	33,050,754	32,312,704	63,932,031
Net Interest (Expense)/Income	(2,526,021)	(2,973,760)	(6,701,178)
Other Finance Charges	(917,417)	(813,372)	(1,606,487)
Profit before tax	29,607,316	28,525,572	55,624,366
Income tax	(8,944,108)	(9,148,642)	(17,581,652)
Profit after tax	20,663,208	19,376,930	38,042,714
Attributable to Equity Owners	20,663,208	19,376,930	38,042,714
Basic Earnings Per Share (kobo)	273	256	503
Fully Diluted Earning P/Share (kobo)	273	256	503

COMMENTS

The economic and business environment during the first half of 2013 was challenging. Nevertheless, the Company was able to maintain its leadership position in the market resulting in increased Revenue versus the corresponding period of 2012 as well as an increase in the Results from Operating Activities and Profit After Tax.

OUTLOOK

The Board anticipates a continuation of the current challenging economic and business climate; however, the Board remains confident that the Company is well positioned to take advantage of any growth in the market.

Dated the 17th day of July, 2013

BY ORDER OF THE BOARD

Uaboi G. AGBEBAKU

Company Secretary/ Legal Adviser