



UNAUDITED AND PROVISIONAL RESULT FOR THE FIRST QUARTER (THREE MONTHS) ENDED 31ST MARCH, 2013

The Board of Directors (“the Board”) of Nigerian Breweries Plc (“the Company”) hereby announces the following Unaudited and Provisional Result for the First Quarter (three months) ended 31st March, 2013:

Statement of Comprehensive Income	Current Period 31/03/2013 N'000	Prior Period 31/03/2012 N'000	Audited 31/12/2012 N'000
Turnover/Revenue	64,573,203	61,759,452	252,674,213
Cost of Sales	(33,054,316)	(30,689,317)	(127,222,069)
Distribution & Admin Expenses	(17,048,246)	(15,641,300)	(63,520,376)
Other Income	710,732	432,718	2,000,263
Results from Operating Activities	15,181,373	15,861,553	63,932,031
Net Interest (Expense)/Income	(1,334,468)	(1,490,373)	(6,701,178)
Other Finance Charges	(257,908)	(325,584)	(1,606,487)
Profit Before Tax	13,588,997	14,045,596	55,624,366
Income tax	(4,172,640)	(4,645,595)	(17,581,652)
Profit After Tax	9,416,357	9,400,001	38,042,714
Equity Owners	9,416,357	9,400,001	38,042,714
Basic Earnings Per Share (kobo)	125	124	503
Fully Diluted Earning P/Share (kobo)	125	124	503

COMMENTS

The economic environment remained challenging during the period under review. Nevertheless, the Company increased its revenue versus the corresponding period of last year. Results from Operating Activities were impacted by high financing cost arising from investment in plant expansion as well as working capital. Profit After Tax recorded a slight increase compared to the corresponding period of last year.

OUTLOOK

The current economic situation is anticipated to continue. The Board however remains confident that the Company is well positioned to take advantage of any growth in the market.

Dated the 26th day of April, 2013

BY ORDER OF THE BOARD

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Company Secretary/ Legal Adviser