



UNAUDITED RESULTS FOR THE SECOND QUARTER (SIX MONTHS) ENDED 30TH JUNE, 2020

The Board of Directors (“the Board”) of Nigerian Breweries Plc (“the Company”) hereby announces the following Unaudited Results for the Second Quarter (Six Months) ended 30th June 2020:

<i>Income Statement</i>	Group* 30/06/2020 ₦'million	Company 30/06/2020 ₦'million	Group* 30/06/2019 ₦'million	Company 30/06/2019 ₦'million	Group Change %	Company Change %
Revenue	151,810	151,799	170,191	170,191	(10.80)	(10.81)
Cost of Sales	(92,668)	(92,668)	(98,540)	(98,540)	5.96	5.96
Marketing, Distribution & Admin. Expenses	(44,429)	(44,318)	(47,610)	(47,607)	6.98	6.91
Other Income	334	334	422	422	(20.85)	(20.85)
Results from Operating Activities	15,046	15,147	24,463	24,466	(38.49)	(38.09)
Net Finance Income	(6,701)	(6,740)	(5,054)	(5,089)	(32.59)	(32.44)
Profit Before Tax	8,346	8,406	19,410	19,377	(57.00)	(56.62)
Income Tax	(2,756)	(2,744)	(6,091)	(6,080)	54.75	54.75
Profit After Tax	5,589	5,663	13,318	13,297	(58.03)	(57.41)
Profit for the period attributable to:						
Equity Owners	5,587	5,663	13,316	13,297	(58.04)	(57.41)
Non-Controlling Interest	2		2			
Profit for the Period	5,589	5,663	13,318	13,297	(58.03)	(57.41)
Basic Earnings Per Share (kobo)	71	71	166	166	(57.23)	(57.23)
Fully Diluted Earning P/Share (kobo)	71	71	166	166	(57.23)	(57.23)

The detailed Financial Statements for the period are available on the company's website, www.nbplc.com/investor-relations.

*Group results include the figures of and Benue Bottling Company Limited, a non-functioning subsidiary of the Company and 234 Stores Limited.

COMMENTS

The spread of the coronavirus (Covid-19) pandemic continues to impact all businesses. The Company's priority remains protecting the health, safety and welfare of employees, customers and partners. At this stage, it is not possible to determine the financial impact of Covid-19 on the Company given the lack of visibility on the end date of the pandemic and its continued impact on the Nigerian economy. The Company regularly monitors and evaluates its financial position and performance in the light of the pandemic and would report thereon as may be appropriate. The Company has a strong Balance Sheet and the Board and Management will continue to focus on efforts to mitigate the impact of the pandemic on the business.

To support the fight against the Covid-19 pandemic, the Company, during the period under review, made donations in cash and kind valued at about ~~N~~531 million out of a phased commitment of ~~N~~600 million to the Federal and State Governments' Covid-19 Relief Funds.

Dated the 30th day of July 2020.

By Order of the Board.



Uaboi G. AGBEBAKU, Esq

Company Secretary

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Iganmu House
Abebe Village Road
Iganmu, Lagos
Nigeria