



Nigerian Breweries Plc
RC: 613

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UNAUDITED AND PROVISIONAL RESULTS FOR THE HALF YEAR (SIX MONTHS) ENDED 30TH JUNE, 2018

The Board of Directors ("the Board") of Nigerian Breweries Plc ("the Company") hereby announces the following Unaudited and Provisional Results for the Half Year (Six Months) ended 30th June, 2018:


<i>Income Statement</i>	Group* 30/06/2018 ₦'million	Company 30/06/2018 ₦'million	Group* 30/06/2017 ₦'million	Company 30/06/2017 ₦'million	Company Change %
Revenue	172,660	172,660	180,981	180,981	(4.60)
Cost of Sales	(96,579)	(96,579)	(99,177)	(99,177)	2.62
Marketing, Distribution & Admin. Expenses	(44,896)	(44,893)	(44,305)	(44,302)	(1.33)
Other Income	431	431	1,818	1,818	(76.31)
Results from Operating Activities	31,616	31,619	39,317	39,320	(19.59)
Net Finance Income/ Charges	(4,068)	(4,100)	(5,259)	(5,289)	22.48
Profit Before Tax	27,549	27,519	34,059	34,031	(19.14)
Income Tax	(9,114)	(9,100)	(10,308)	(10,299)	11.58
Profit After Tax	18,435	18,419	23,751	23,732	(22.39)
Profit for the period attributable to:					
Equity Owners	18,433	18,419	23,749	23,732	(22.39)
Non-Controlling Interest	2	-	2	-	
Profit for the Period	18,435	18,419	23,751	23,732	(22.39)
Basic Earnings Per Share (kobo)	230	230	297	297	(22.56)
Fully Diluted Earning P/Share (kobo)	230	230	297	297	(22.56)

COMMENT

In June 2018, a new excise duty regime and higher rate for beer were introduced, with further impact on affordability.

Dated the 27th day of July, 2018.

By Order of the Board.


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FRC/2013/NBA/00000001003

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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 Benue Bottling Company Limited, a non-functioning subsidiary of the Company.