



AUDITED RESULTS FOR THE YEAR ENDED 31ST DECEMBER 2021

The Board of Directors (“the Board”) of Nigerian Breweries Plc (“the Company”) hereby announces the following Audited Results for the year ended 31st December 2021:

<i>Income Statement</i>	Group* 31/12/2021 ₦'million	Company 31/12/2021 ₦'million	Group* 31/12/2020 ₦'million	Company 31/12/2020 ₦'million	Group Change %	Company Change %
Revenue	437,285	437,196	337,046	337,006	29.7	29.7
Cost of Sales	(276,872)	(276,872)	(218,355)	(218,355)	(26.8)	(26.8)
Gross Profit	160,413	160,324	118,691	118,651	35.2	35.1
Marketing, Distribution & Admin. Expenses	(123,545)	(123,138)	(89,914)	(89,661)	(37.4)	(37.3)
Other Income	4,627	4,627	828	828	458.7	458.7
Results from Operating Activities	41,494	41,812	29,605	29,818	40.2	40.2
Net Finance Income	(17,793)	(17,882)	(18,028)	(18,110)	1.3	1.3
Profit Before Tax	23,701	23,930	11,577	11,708	104.7	104.4
Income Tax	(11,029)	(11,003)	(4,208)	(4,182)	(162.1)	(163.1)
Profit After Tax	12,672	12,927	7,368	7,525	72.0	71.8
Profit for the year attributable to:						
Equity Owners	12,666	12,927	7,362	7,526	72.0	71.8
Non-Controlling Interest	6		5			
Profit for the Year	12,672	12,927	7,368	7,526	72.0	71.8
Basic Earnings Per Share (kobo)	157	161	92	94	70.7	71.3
Fully Diluted Earning P/Share (kobo)	157	161	92	94	70.7	71.3

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

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

FINAL DIVIDEND AND SCRIP DIVIDEND OPTION

The Board is pleased to recommend to Shareholders at the forthcoming Annual General Meeting (AGM), the declaration of a total dividend of **₦12,921,331,039** (twelve billion, nine hundred and twenty one million, three hundred and thirty one thousand, thirty nine Naira only) that is, **160 (one hundred and sixty) Kobo** only per ordinary share of Fifty (50) kobo each. The total dividend is comprised of an interim dividend of **₦3,230,332,760** (three billion, two hundred and thirty million, three hundred and thirty two thousand, seven hundred and sixty Naira only), that is, **40 (forty) Kobo** per share which was declared in October 2021, and a final dividend of **₦9,690,998,280** (nine billion, six hundred and ninety million, nine hundred and ninety eight thousand, two hundred and eighty Naira only), that is, **120 (One hundred and twenty) Kobo** per share.

If the proposed final dividend of **₦9,690,998,280** (nine billion, six hundred and ninety million, nine hundred and ninety eight thousand, two hundred and eighty Naira only) that is, **120** (One hundred and twenty) **Kobo** per share is approved, it will be subject to deduction of withholding tax at the appropriate rates. The final dividend will become payable on the **22nd of April, 2022**, to Shareholders whose names appear on the Company's Register of Members at the close of business on the **9th of March, 2022** ("Qualifying Shareholders"). The Register will be closed from **Thursday, 10th March 2022 to Wednesday, 16th March, 2022** (both dates inclusive) for the purpose of updating the Register.

The Directors are also recommending to Shareholders for their approval at the forthcoming AGM, a right of election for Qualifying Shareholders to receive **new ordinary shares** in the Company instead of the **final dividend in cash**. The election is required to be made on or before the **12th of April, 2022**. The Reference Share Price for the purpose of determining the number of shares due to Qualifying Shareholders who elect for the share option will be a ten-day trading average of the Company's share price on the floor of the Nigerian Exchange Limited, starting on the **10th of March, 2022**.

Dated the 16th day of February, 2022.

By Order of the Board.



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