



**UNAUDITED AND PROVISIONAL RESULTS FOR THE FIRST QUARTER**  
**(THREE MONTHS) ENDED 31<sup>ST</sup> MARCH, 2021**

The Board of Directors (“the Board”) of Nigerian Breweries Plc (“the Company”) hereby announces the following Unaudited and Provisional Results for the First Quarter (three months) ended 31<sup>st</sup> March, 2021:

Income Statement	Group*	Company	Group*	Company	Group	Company
	31/03/2021	31/03/2021	31/03/2020	31/03/2020	Change	Change
	₦'million	₦'million	₦'million	₦'million	%	%
<b>Net Revenue</b>	105,676	105,662	83,226	83,201	27.0	27.0
Cost of Sales	(66,005)	(66,005)	(48,335)	(48,335)	(36.6)	(36.6)
Marketing, Distribution & Admin. Expenses	(25,549)	(25,454)	(24,136)	(24,088)	(5.9)	(5.7)
Other Income	368	368	181	181	103.3	103.3
<b>Results from Operating Activities</b>	<b>14,490</b>	<b>14,571</b>	<b>10,936</b>	<b>10,959</b>	<b>32.5</b>	<b>33.0</b>
Finance Income	25	25	8	8	212.5	212.5
Finance Charges	(3,001)	(3,001)	(2,647)	(2,666)	(13.4)	(12.6)
<b>Profit Before Tax</b>	<b>11,514</b>	<b>11,574</b>	<b>8,297</b>	<b>8,301</b>	<b>38.8</b>	<b>39.4</b>
Income Tax	(3,855)	(3,849)	(2,770)	(2,764)	(39.2)	(39.3)
<b>Other comprehensive income, net of tax</b>	<b>7,660</b>	<b>7,725</b>	<b>5,527</b>	<b>5,537</b>	<b>38.6</b>	<b>39.5</b>
<b>Total Comprehensive income for the quarter</b>	<b>7,660</b>	<b>7,725</b>	<b>5,504</b>	<b>5,537</b>	<b>39.2</b>	<b>39.5</b>
<b>Attributable to:</b>						
<b>Owners of the Company</b>	<b>7,658</b>	<b>7,725</b>	<b>5,505</b>	<b>5,537</b>	<b>39.1</b>	<b>39.5</b>
Non-controlling interest	2		1			
<b>Total Comprehensive income for the year</b>	<b>7,660</b>	<b>7,725</b>	<b>5,506</b>	<b>5,537</b>	<b>39.1</b>	<b>39.5</b>
<b>Earnings per Share</b>						
Basic Earnings Per Share (kobo)	96	97	69	69	39.1	40.6
Fully Diluted Earning P/Share (kobo)	96	97	69	69	39.1	40.6

The detailed Financial Statements for the year are available on the Company's website, [www.nbplc.com/investor-relations](http://www.nbplc.com/investor-relations).

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

**COMMENTS**

The impact of Coronavirus (Covid-19) pandemic on the economy and by implication, the Company continued during the period under review. Our priority remained protecting the health, safety and welfare of employees, customers and partners. We regularly monitored and evaluated the Company's financial position and performance in the light of the pandemic; our Balance Sheet remained strong. The focus of the

Board and Management remained the mitigation of the impact of the pandemic on the business.

**Dated the 22<sup>nd</sup> day of April, 2021**

By Order of the Board.



**Uaboi G. AGBEBAKU, Esq.**  
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