



AUDITED RESULTS FOR YEAR ENDED 31ST DECEMBER, 2019

The Board of Directors (“the Board”) of Nigerian Breweries Plc (“the Company”) hereby announces the following Audited Results for the year ended 31st December, 2019:

| Income Statement | Group* | Company | Group* | Company | Group Change % | Company Change % |
|--|----------------|----------------|----------------|----------------|-------------------|---------------------|
| | 31/12/2019 | 31/12/2019 | 31/12/2018 | 31/12/2018 | | |
| | ₦million | ₦million | ₦million | ₦million | | |
| Revenue | 323,007 | 323,002 | 324,389 | 324,389 | (0.4) | (0.4) |
| Cost of Sales | (191,757) | (191,757) | (197,485) | (197,485) | 2.9 | 2.9 |
| Marketing, Distribution & Admin. Expenses | (97,051) | (96,996) | (90,838) | (90,832) | (6.8) | (6.9) |
| Other Income | 1,005 | 1,005 | 885 | 885 | 13.5 | 13.5 |
| Results from Operating Activities | 35,206 | 35,255 | 36,952 | 36,957 | (4.7) | (4.6) |
| Finance Income | 261 | 261 | 362 | 362 | (28.0) | (28.0) |
| Finance Charges | (12,115) | (12,188) | (7,892) | (7,959) | (53.5) | (53.1) |
| Profit Before Tax | 23,352 | 23,327 | 29,422 | 29,360 | (20.6) | (20.5) |
| Income Tax | (7,246) | (7,222) | (9,984) | (9,959) | 27.4 | 27.5 |
| Profit After Tax | 16,106 | 16,105 | 19,438 | 19,401 | (17.1) | (17.0) |
| Total Comprehensive income for the year | 16,106 | 16,105 | 19,438 | 19,401 | (17.1) | (17.0) |
| Attributable to: | | | | | | |
| Owners of the Company | 16,101 | 16,105 | 19,434 | 19,401 | (17.2) | (17.0) |
| Non-controlling interest | 5 | | 4 | - | | |
| Total Comprehensive income for the year | 16,106 | 16,105 | 19,438 | 19,401 | (17.1) | (17.0) |
| Earnings per Share | | | | | | |
| Basic Earnings Per Share (kobo) | 201 | 201 | 243 | 243 | (17.3) | (17.3) |
| Fully Diluted Earning P/Share (kobo) | 201 | 201 | 243 | 243 | (17.3) | (17.3) |

Final Dividend

The Board is pleased to recommend to Shareholders at the forthcoming Annual General meeting (AGM), the declaration of a total dividend of **₦16,073,773,123** (Sixteen Billion, Seventy Three Million, Seven Hundred and Seventy Three Thousand, One Hundred and Twenty Three Naira only), that is, **₦2.01 (Two Naira and One Kobo only)** per ordinary share of **fifty (50) kobo** each. The Company had earlier paid an interim dividend of **₦3,998,451,026** (Three Billion, Nine Hundred and Ninety Eight Million, Four Hundred and Fifty One Thousand and Twenty Six Naira only), that is, **₦0.50 (fifty kobo)** per share. Thus, the final dividend will be **₦12,075,322,097** (Twelve Billion, Seventy Five Million, Three Hundred and Twenty Two Thousand and Ninety Seven Naira only), that is, **₦1.51 (One Naira and Fifty One Kobo)** per share.

The total dividend for the year is composed of **₦10,073,773,123 (Ten Billion, Seventy Three Million, Seven Hundred and Seventy Three Thousand, One Hundred and Twenty Three Naira only)** from the profits of the year and **₦6,000,000,000 (Six Billion Naira only)** from the Company's pioneer profits from prior years.

If the proposed final dividend is approved, it will be subject to deduction of withholding tax at the appropriate rate and the dividend will become payable on the **23rd of April, 2020**, to all Shareholders whose names appear on the Company's Register of Members at the close of business on the **4th of March, 2020**.

Dated the 12th day of February, 2020.

By Order of the Board



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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.