



Nigerian Breweries Plc
RC: 613

HEADQUARTERS:
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UNAUDITED AND PROVISIONAL RESULTS FOR THE HALF YEAR (SIX MONTHS)
ENDED 30TH JUNE 2025

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 2025*:

Income Statement	Group* 30/06/2025 ₦'million	Company 30/06/2025 ₦'million	Group* 30/06/2024 ₦'million	Company 30/06/2024 ₦'million	Group Change %	Company Change %
Revenue	738,144	733,194	479,767	478,837	54	53
Cost of Sales	(427,144)	(423,575)	(320,083)	(319,196)	(33)	(33)
Gross Profit	310,999	309,619	159,684	159,641	95	94
Selling, Distribution & Admin. Expenses	(160,616)	(159,576)	(124,239)	(124,039)	(29)	(29)
Other Income	1,514	1,514	2,695	2,695	(44)	(44)
Results from Operating Activities	151,897	151,557	38,140	38,297	298	296
Net Finance Expense	(19,653)	(20,718)	(154,480)	(153,763)	87	87
Profit/(Loss) Before Tax	132,245	130,839	(116,341)	(115,467)	214	213
Income Tax	(43,827)	(42,780)	31,141	31,143	(241)	(237)
Profit/(Loss) after tax from continuing operations	88,418	88,059	(85,199)	(84,324)	204	204
Profit/(Loss) for the year	88,418	88,059	(85,199)	(84,324)	204	204
Profit/(Loss) for the period attributable to:						
Equity Owners	88,418	88,059	(85,047)	(84,324)	204	204
Non-Controlling Interest	-	-	(152)	-	100.0	-
Profit/(Loss) for the Period	88,418	88,059	(85,199)	(84,324)	204	204
Basic Earnings Per Share (kobo)	285	284	(828)	(821)	134	135
Fully Diluted Earnings P/Share (kobo)	285	284	(828)	(821)	134	135

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

*Group results include the figures of Distell Wines and Spirits Nigeria Limited, a subsidiary of the Company.

Although the macroeconomic environment was reasonably stable, it was still characterised by high inflation and constrained disposable income. Building on the strong momentum of the first quarter of 2025, the Group recorded 54% increase in revenue, 298% growth in operating profit, and 204% growth in net profit in the half year 2025.

The performance in the first half of the year was driven by sustained innovation, strong commercial execution, optimising the right pricing strategies amidst rising input costs, further improvement in cost

DIRECTORS:

Mrs. J. Anammah - Chair; T.F.B Boidin (French) - Managing Director/Chief Executive; Mrs. O.A. Akande; Mrs.A.O.Aroyewun; S. Hiemstra (Dutch); Mrs. S.O. Ojekwe-Onyejeli; J.A.A. Overmars (Dutch); R. Pirmez (Belgian); I.A. Puri. B.A. Wessels Boer (Dutch).

management, and enhanced operational efficiencies. It underscores the Company's strong fundamentals and agility in navigating a challenging business landscape.

The Company also benefited from the prudent utilisation of the proceeds of the Rights Issue, which were used for overall debt reduction and elimination of foreign currency-denominated debt, and these resulted in a significant reduction of the net financing costs by 87%.

The Board once again appreciates all Shareholders for the unwavering support that enabled the Company to successfully overcome the difficult period that was witnessed a year earlier.

Outlook

With continued pressure on disposable income and the seasonality associated with the third quarter, the Company expects moderate sales volume in the coming months. Focus will remain on cost optimisation, market execution, and strengthening brand equity across the portfolio. The full ownership and integration of the operations of Distell Wines and Spirits Nigeria Limited will further strengthen the platform for long-term value creation for our Shareholders.

Dated the 29th day of July 2025.

By Order of the Board

Uaboi G. AGBEBAKU, Esq.

Company Secretary

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