



UNAUDITED AND PROVISIONAL RESULTS FOR THE FIRST QUARTER
(THREE MONTHS) ENDED 31ST MARCH, 2022

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 31st March, 2022:

Income Statement	Group*	Company	Group*	Company	Group	Company
	31/03/2022	31/03/2022	31/03/2021	31/03/2021	Change	Change
	₦million	₦million	₦million	₦million	%	%
Net Revenue	137,772	137,747	105,676	105,662	30.4	30.4
Cost of Sales	(75,319)	(75,319)	(66,005)	(66,005)	(14.1)	(14.1)
Marketing, Distribution & Admin. Expenses	(39,588)	(39,384)	(25,549)	(25,454)	(55.0)	(54.7)
Other Income	859	859	368	368	133.5	133.5
Results from Operating Activities	23,724	23,903	14,490	14,571	63.7	64.0
Finance Income	74	74	25	25	189.0	189.0
Net loss on foreign exchange transactions	(1,877)	(1,877)	(612)	(612)	(206.7)	(206.7)
Finance Charges	(1,158)	(1,181)	(2,390)	(2,411)	(51.5)	(51.0)
Profit Before Tax	20,763	20,918	11,514	11,574	80.3	80.7
Income Tax	(7,149)	(7,144)	(3,855)	(3,849)	(85.5)	(85.6)
Other comprehensive income, net of tax	13,614	13,774	7,660	7,725	77.7	78.3
Total Comprehensive income for the quarter	13,614	13,774	7,660	7,725	77.7	78.3
Attributable to:						
Owners of the Company	13,612	13,774	7,658	7,725	77.7	78.3
Non-controlling interest	2		2		23.8	
Total Comprehensive income for the year	13,614	13,774	7,660	7,725	77.7	78.3
Earnings per Share						
Basic Earnings Per Share (kobo)	169	171	96	97	76.0	76.3
Fully Diluted Earning P/Share (kobo)	169	171	96	97	76.0	76.3

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

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

Dated the 22nd day of April, 2022

By Order of the Board.



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