



International Breweries Plc

RC9632

STATEMENT OF COMPREHENSIVE INCOME period ended 31 December 2015	(9 months) period ended 31 December 2015	(9 months) period ended 31 December 2014	
	Current Period	Prior Period	Change
	N'000	N'000	%
Revenue	16,460,802	15,313,219	7.49
Cost of Sales	(8,168,684)	(7,812,267)	4.56
Gross Profit	8,292,118	7,500,952	10.55
Marketing, Admin and Other Expenses	(4,843,468)	(4,161,415)	(16.39)
Results from operating activities	3,448,650	3,339,537	3.27
Other Income / (Loss)	11,381	5,877	93.66
Other gains / (Losses)	(169,341)	129,387	(230.88)
Profit before finance income & charges	3,290,690	3,474,801	(5.30)
Finance Income	222,436	1,319	16,764.02
Finance Costs	(1,108,340)	(1,230,636)	(9.94)
Profit/(Loss) Before Tax	2,404,787	2,245,483	7.09
Companies income tax expense	(694,770)	(796,341)	(12.75)
Deferred tax			
Profit/(Loss) After Tax	1,710,016	1,449,142	18.00
Basis Earnings per Share (Kobo)	52	44	18.00
Fully Diluted Earnings per Share (Kobo)	52	44	18.00

	Current Period (9 months) to 31 December 2015	Prior Period (9 months) to 31 December 2014	Change
Statement of financial position as at 31 December 2015	N'000	N'000	%
Non-current assets			
Property, plant and equipment	24,039,665	21,342,909	12.6
Deferred Tax Assets	106,699	94,254	13.2
Leased assets			-
Intangible Assets	18,512	22,444	(17.5)
Available for Sale Investment	1,000	1,000	-
Financial assets			
Non-current asset held for sale and disposal groups			
Total Non Current Assets	24,165,876	21,460,607	12.6
Current assets			
Inventories	2,950,732	2,933,642	0.6
Trade and Other Receivables	3,843,132	3,231,830	18.9
Cash and cash equivalents	1,392,833	1,169,406	19.1
Total Current Assets	8,186,697	7,334,879	11.6
Total assets	32,352,573	28,795,486	
Current liabilities			
Trade and Other Payables	5,057,887	4,352,959	16.2
Employees Benefits	3,392	3,468	(2.2)
Borrowings	4,597,498	580,319	
Current Tax Liabilities	1,405,548	1,420,738	(1.1)
Provisions	102,110	132,287	
Total Current Liabilities	11,166,434	6,489,772	72.1
Non-current liabilities			
Borrowing	4,865,518	7,830,857	(37.9)
Deferred Tax Liabilities	2,771,238	2,322,550	19.3
Employees Benefits	494,670	481,397	2.8
Total Non-Current Liabilities	8,131,426	10,634,803	(23.5)
Total Liabilities	19,297,860	17,124,575	12.7
Working capital	(2,979,737)	845,107	
Net Assets	13,054,713	11,670,911	11.9

Statement of change in equity	Share Capital	Share Premium	Other Reserves	Retained Earnings	Total Equity
	N'000	N'000	N'000	N'000	N'000
As per 1 April 2015					
Net Profit for the period	1,647,125	6,160,731	1,360,756	2,999,647	12,168,259
Dividend paid				1,710,016	1,710,016
				(823,562)	(823,562)
As per 31 December 2015	1,647,125	6,160,731	1,360,756	3,886,101	13,054,713
As per 1 April 2014					
Net Profit for the period	1,647,125	6,160,731	1,360,756	2,107,317	11,275,929
Dividend paid				1,449,142	1,449,142
				(1,054,160)	(1,054,160)
				-	-
				-	-
As per 31 December 2014	1,647,125	6,160,731	1,360,756	2,502,299	11,670,911
As per 31 March 2015	1,647,125	6,160,731	1,360,756	2,999,647	12,168,259

STATEMENT OF CASH FLOW			
	Current Period (9 months) to 31 December 2015	Prior Period (9 months) to 31 December 2014	Change
Statement of cas flow for the period ended 31 December 2015	N'000	N'000	%
Cash Flow from Operating Activities:			
Profit / (Loss) after tax	1,710,016	1,449,142	18.00
Add: Income tax	694,770	796,341	(12.75)
Add: Deferred tax	-	-	
Add: Interest expense	1,108,340	1,230,636	-9.94
	3,513,126	3,476,119	1.06
Deduct:			
Interest received	(222,436)	(1,319)	16763.99
(Profit) / Loss on sale of fixed assets	117,355	-	0.00
	3,408,045	3,474,800	(1.92)
Adjustments for items not involving movement of cash:			
Depreciation	744,634	667,035	11.63
Amortisation	219,231		
Provision for gratuity	58,599	37,652	56
Other provisions	16,748	132,287	(87)
Operating profit before working capital changes	4,447,257	4,311,774	
Working capital changes:			
(Increase)/decrease in other stock and W.I.P.	(150,340)	(696,993)	(78.43)
(Increase)/decrease in trade debtors and other receivables	(167,527)	(286,787)	(41.58)
(Increase)/decrease in trade creditors and other payables	386,722	(944,056)	(140.96)
	4,516,112	2,383,938	
Deduct:			
Income tax paid	(16,058)	(183,366)	
VAT paid	(713,466)	(693,077)	2.94
Gratuity paid	(2,929)	(19,624)	(85.07)
Net Cash Generated from Operating Activities	3,783,659	1,487,871	-154.30
Net Cash Flow from Investing Activities	(2,364,433)	(2,211,455)	206.92
Net Cash Flow from Financing Activities	(880,062)	1,499,610	-158.69
Net Increase/Decrease Cash and Cash Equivalent	539,165	776,026	(30.52)
Cash and Cash Equivalent Beginning of the Year	853,668	393,379	117.01
Cash and Cash Equivalent End of the Year	1,392,833	1,169,405	19.11

CORPORATE ACTION

Proposed Bonus

NIL

Proposed Dividend

NIL

Closure Date

NIL

Date of Payment

NIL

AGM Date

NIL

AGM Vanue

NIL

