

Guinness Nigeria Plc - Audited results for the year ended 30 June 2013 - Summary

STATEMENT OF COMPREHENSIVE INCOME - Guinness Nigeria Plc				
	Current	Prior Period (Restated)	% Change	Prior Year (Restated)
	N'000	N'000		
Gross Revenue	131,414,352	126,288,184	4%	126,288,184
Net Revenue	122,463,538	116,461,882	5%	116,461,882
Cost of Sales	(66,385,104)	(61,278,681)	8%	(61,278,681)
Distribution/Admin and Other Expenses	(36,279,600)	(34,035,655)	7%	(34,035,655)
Other Income	815,505	748,253	9%	748,253
Financial Charges	(3,605,464)	(1,512,641)	138%	(1,512,641)
Profit Before Tax	17,008,875	20,383,158	-17%	20,383,158
Taxation	(5,145,149)	(6,168,538)	-17%	(6,168,538)
Profit/Loss After Tax	11,863,726	14,214,620	-17%	14,214,620
Other Comprehensive Income	(83,770)	86,811	-196%	86,811
Total Comprehensive Income	11,779,956	14,301,431	-18%	14,301,431
Profit After Tax Attr. To Noncontrolling Int	-	-	0%	-
Profit After Tax Owners of the Company	11,863,726	14,214,620	-17%	14,214,620
Total Comp. Inc.Attr. to Non-Controlling Interest	-	-	0%	-
Attributable to Owners of the Company	11,863,726	14,214,620	-17%	14,214,620
Basic Earnings per Share (k)	793	964	-18%	964
Fully Diluted Earnings per Share(k)	793	964	-18%	964
STATEMENT OF FINANCIAL POSITION (For Other Companies)				
	Current Period			
		Prior Year End	% Change	Beginning of Prior Year (1 Jul 2011)
	N'000	N'000		N'000
Property, plant and equipment	88,112,852	76,293,851	15%	58,269,455
Deferred Tax Assets	-	-	0%	-
Investment property	-	-	0%	-
Intangible Assets	578,771	679,792	-15%	1,031,280
Investments accounted for using the equity method	-	-	0%	-
Financial assets	130,379	257,841	-49%	371,209
Non-current asset held for sale and disposal groups	-	-	-	-
Total Non Current Assets	88,822,002	77,231,484	15%	59,671,944
Inventories	12,400,102	13,193,762	-6%	8,794,121
Debtors and Other Receivables	16,649,278	10,812,267	54%	18,907,997
Cash and cash equivalents	3,189,239	4,772,154	-33%	8,080,590
Total Current Assets	32,238,619	28,778,183	12%	35,782,708
Trade and Other Payables	34,920,097	31,808,962	10%	35,020,500
Current Financial liabilities	12,304,644	8,201,394	50%	671,283
Current Tax Liabilities	4,050,356	5,189,181	-22%	6,324,044
Total Current Liabilities	51,275,097	45,199,537	13%	42,015,827
Non-Current Financial liabilities	8,796,183	8,513,058	3%	1,332,933
Provisions	2,994,557	2,782,809	8%	3,435,532
Deferred Tax Liabilities	11,955,673	10,902,749	10%	9,798,989
Liabilities included in disposal groups classified as held for sale (Where applicable)	-	-	-	-
Total Non-Current Liabilities	23,746,413	22,198,616	7%	14,567,454
Working Capital	(19,036,478)	6,579,567	-389%	21,215,254
Net Assets	46,039,111	38,611,514	19%	38,871,371
Non Controlling Interest	-	-	-	-
Attributable to Owners of the Company	-	-	-	-

STATEMENT OF CHANGES IN EQUITY											
	Share Capital	Share premium	PPE Revaluation Surplus	Share based payment reserve	Cash Flow Hedging Reserve	Currency Translation Reserve	Other Reserves	Retained Earnings	Total	Non- Controlling Interest	Total Equity
Balance as at Beginning of the Prior Year (1 Jul 2011)	737,463	1,545,787	-	21,413	-	-	-	36,566,708	38,871,371	-	38,871,371
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
- Statute Barred Dividend	-	-	-	-	-	-	-	147,072	147,072	-	147,072
- Share Option Reserve	-	-	-	40,895	-	-	-	40,895	40,895	-	40,895
- Acturial Gain	-	-	-	-	-	-	-	86,811	86,811	-	86,811
Restated Balance	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:											
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	(14,749,255)	(14,749,255)	-	(14,749,255)
Total Comprehensive Income (profit for the year)	-	-	-	-	-	-	-	14,214,620	14,214,620	-	14,214,620
Balance as at End of the Prior Year (30 June 2012)	737,463	1,545,787	-	62,308	-	-	-	36,265,956	38,611,514	-	38,611,514
Changes in Equity Current year:											
Issued Share Capital	15,481	7,415,559	-	-	-	-	-	-	7,431,040	-	7,431,040
Share Premium on Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
- Statute Barred Dividend	-	-	-	-	-	-	-	59,731	59,731	-	59,731
- Share Option Reserve	-	-	-	(43,726)	-	-	-	(43,726)	(43,726)	-	(43,726)
- Acturial Loss	-	-	-	-	-	-	-	(83,770)	(83,770)	-	(83,770)
Dividend	-	-	-	-	-	-	-	(11,799,404)	(11,799,404)	-	(11,799,404)
Unclaimed dividend forfeited Write Back	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income (profit for the year)	-	-	-	-	-	-	-	11,863,726	11,863,726	-	11,863,726
Balance as at End of the Current Year (30 June 2013)	752,944	8,961,346	-	18,582	-	-	-	36,306,239	46,039,111	-	46,039,111

STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N'000	N'000	
Cash Flow from Operating Activities	34,907,614	34,892,768	0%
Operating Cash Flow before Working Capital Changes	32,412,718	29,874,756	8%
Net Cash Generated from Operating Activities	24,298,137	23,542,190	3%
Cash Flow from Investing Activities	(14,081,901)	(14,461,473)	-3%
Cash Flow from Financing Activities	(10,617,820)	(17,318,069)	-39%
Net (Decrease)/Increase Cash and Cash Equivalent	(401,584)	(8,237,352)	-95%
Cash and Cash Equivalent Beginning of the Year	(156,762)	8,080,590	-102%
Cash and Cash Equivalent End of the Year	(558,346)	(156,762)	256%
CORPORATE ACTION			
Proposed Bonus	NA		
Proposed Dividend	700 kobo		
Closure Date	21st October 2013		
Date of Payment	18th November 2013		
AGM Date	15th November 2013		
AGM Venue	Best Western Homeville Hotel, Benin City		