



International Breweries Plc

RC9632

STATEMENT OF COMPREHENSIVE INCOME for the year ended 31 March 2014	(12 months) year ended 31 March 2014	(15 Months) year ended 31 March 2013	
	Current Year	Prior Year	Change
	N'000	N'000	%
Revenue	18,493,907	17,388,632	6.36
Cost of Sales	(9,591,273)	(9,687,402)	-0.99
Gross Profit	8,902,634	7,701,230	15.60
Other Income	13,966	30,121	
Marketing / Admin and Other Expenses	(3,905,378)	(4,287,154)	-8.91
Results from operating activities	5,011,222	3,444,197	45.50
Finance Income	41,620	308,974	
Finance Costs	(1,009,527)	(18,478)	
	4,043,314	3,734,694	8.26
Foreign currency translation differences	(117,815)	(179,148)	
Profit/Loss Before Tax	3,925,499	3,555,546	10.40
Companies income tax expense	(451,307)	(87,934)	413.23
Deferred tax	(1,368,691)	(1,140,270)	20.03
Profit/Loss After Tax	2,105,500	2,327,342	-9.53
Basis Earnings per Share (Kobo)	64	71	-10.40
Fully Diluted Earnings per Share (Kobo)	64	71	-10.40

Statement of financial position as at 31 March 2014	Current Period (12 months) to 31 March 2014	Prior Period (15 months) to 31 March 2013	Change
	N'000	N'000	%
Non-current assets			
Property, plant and equipment	18,677,771	15,496,354	20.53
Deferred Tax Assets	94,254	890,325	-89.41
Leased assets			0.00
Intangible Assets	22,444	24,765	-9.37
Available for Sale Investment	1,000	1,000	0.00
Financial assets			
Non-current asset held for sale and disposal groups			
Total Non Current Assets	18,795,469	16,412,444	14.52
Current assets			
Inventories	2,236,649	2,439,885	-8.33
Debtors and Other Receivables	2,945,043	3,142,040	-6.27
Cash and cash equivalents	393,379	1,042,393	-62.26
Total Current Assets	5,575,071	6,624,318	-15.84
Total assets	24,370,540	23,036,762	
Current liabilities			
Trade and Other Payables	5,297,015	5,331,892	-0.65
Employees Benefits	79,335	17,820	345.20
Borrowings	771,856	2,421,689	-68.13
Current Tax Liabilities	456,241	87,934	418.84
Total Current Liabilities	6,604,447	7,859,335	-15.97
Non-current liabilities			
Borrowing	3,854,913	3,789,474	1.73
Deferred Tax Liabilities	2,322,550	1,749,928	32.72
Employees Benefits	318,707	257,852	23.60
Total Non-Current Liabilities	6,496,170	5,797,254	12.06
Total Liabilities	13,100,617	13,656,589	-4.07
Working capital	(1,029,376)	(1,235,017)	
Net Assets	11,269,923	9,380,173	20.15

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 2013	1,631,263	5,570,705	1,360,756	817,449	9,380,173
Net Profit for the period				2,105,500	2,105,500
Dividend paid				-815,632	-815,632
Increase in Share Premium arising from scrip issues		584,020	-		584,020
Increase in Share Capital arising from scrip issues	15,862	-		-	15,862
As per 31 March 2014	1,647,125	6,154,725	1,360,756	2,107,317	11,269,923
As per 1 April 2012	1,631,263	5,570,705	1,360,756	-1,509,893	7,052,831
Net Profit for the period				2,327,342	2,327,342
Increase in Share Premium arising from scrip issues	-	-	-	-	-
Increase in Share Capital arising from scrip issues	-		-	-	-
Capital accretion on Land and Buildings Revaluation			-		-
As per 31 March 2013	1,631,263	5,570,705	1,360,756	817,449	9,380,173

STATEMENT OF CASH FLOW			
	Current Period (12 months) to 31 March 214	Prior Period (15 months) to 31 March 2013	Change
	N'000	N'000	%
Cash Flow from Operating Activities:			
Cash receipts	21,118,241	17,757,448	18.93
Cash payments	(14,860,158)	(21,800,872)	
Net Cash Generated from Operating Activities	6,258,083	(4,043,424)	254.77
Cash Flow from Investing Activities	(4,097,426)	(6,718,935)	160.98
Cash Flow from Financing Activities	(2,809,671)	11,486,402	-124.46
Net Increase/Decrease Cash and Cash Equivalent	(649,014)	724,043	-189.64
Cash and Cash Equivalent Beginning of the Year	1,042,393	318,350	227.44
Cash and Cash Equivalent End of the Year	393,379	1,042,393	-62.26

CORPORATE ACTION	
Proposed Bonus	NIL
Proposed Dividend	32 kobo per share
Closure Date	11-15 August 2014
Date of Payment	3-Sep-14
AGM Date	2-Sep-14
AGM Venue	Kankanfo Inn & Conference Centre, off ring road, Ibadan Oyo State, Nigeria.

