



International Breweries Plc

RC9632

STATEMENT OF COMPREHENSIVE INCOME for the three (6) months period ended 30 September 2014	Unaudited (6 months) period ended 30 September 2014	Unaudited (6 Months) period ended 30 September 2013	
	Current Period	Prior Period	Change
	N'000	N'000	%
Revenue	10,069,255	8,627,729	16.71
Cost of Sales	(5,031,164)	(4,361,139)	15.36
Gross Profit	5,038,091	4,266,590	18.08
Other Income	4,668	672	
Marketing / Admin and Other Expenses	(2,814,705)	(2,104,462)	33.75
Results from operating activities	2,228,054	2,162,800	3.02
Finance Income	993	200	
Finance Costs	(308,910)	(540,638)	
	1,920,137	1,622,362	18.35
Other gains (loss)	78,893	(21,028)	
Profit/Loss Before Tax	1,999,031	1,601,333	24.84
Companies income tax expense	(638,811)	(32,026)	1894.66
Deferred tax	-	(480,398)	-100.00
Profit/Loss After Tax	1,360,220	1,088,909	24.92
Basis Earnings per Share (Kobo)	41	33	23.71
Fully Diluted Earnings per Share (Kobo)	41	33	23.71

Statement of financial position as at 30 September 2014	Unaudited Current Period (6 months) to 30 September 2014	Unaudited Prior Period (6 months) to 30 September 2013	Change
	N'000	N'000	%
Non-current assets			
Property, plant and equipment	19,880,592	15,961,362	24.55
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	19,998,290	16,877,452	18.49
Current assets			
Inventories	3,097,714	2,182,486	41.94
Trade and Other Receivables	4,027,726	3,109,531	29.53
Cash and cash equivalents	632,679	644,395	-1.82
Total Current Assets	7,758,120	5,936,413	30.69
Total assets	27,756,410	22,813,865	
Current liabilities			
Trade and Other Payables	4,827,823	3,550,534	35.97
Employees Benefits	4,058	1,068	279.96
Borrowings	470,011	1,012,800	-53.59
Current Tax Liabilities	1,058,460	446,134	137.25
Provisions	134,596	60,080	124.03
Total Current Liabilities	6,494,948	5,070,616	28.09
Non-current liabilities			
Borrowing	6,963,168	4,868,141	43.04
Deferred Tax Liabilities	2,322,550	2,230,270	4.14
Employees Benefits	393,755	320,808	22.74
Total Non-Current Liabilities	9,679,473	7,419,219	30.46
Total Liabilities	16,174,421	12,489,835	29.50
Working capital	1,263,172	865,797	
Net Assets	11,581,989	10,324,030	12.18

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 2014	1,647,125	6,154,725	1,360,756	2,107,317	11,269,923
Share Premium		6,006			6,006
Dividend paid				(1,054,160)	(1,054,160)
Profit for the period		-	-	1,360,220	1,360,220
	-	-		-	-
As per 30 September 2014	1,647,125	6,160,731	1,360,756	2,413,377	11,581,989
As per 1 April 2013	1,647,042	6,225,506	1,360,756	817,449	10,050,753
Share Premium					-
Dividend paid	-	-	-	(815,632)	(815,632)
Profit for the period	-		-	1,088,909	1,088,909
			-		-
As per 30 September 2013	1,647,042	6,225,506	1,360,756	1,090,726	10,324,030
As per 31 March 2014	1,647,125	6,154,725	1,360,756	2,107,317	11,269,923

<u>STATEMENT OF CASH FLOW</u>	Unaudited	Unaudited
	Current Period (6 months) to 30 September 2014	Prior Period (6 months) to 30 September 2013
	N'000	N'000
Cash Flow from Operating Activities:	2,306,947	2,141,669
Adjustments for items not involving movement of cash	562,202	272,106
Operating profit before working capital changes	2,869,149	2,413,775
Working capital changes	(2,412,940)	(387,724)
Deduct:		
Income tax paid	0	(81,030)
VAT paid	(478,897)	(418,396)
Gratuity Paid	(21,309)	(4,521)
Net Cash Generated from Operating Activities	(43,997)	1,522,104
Cash Flow from Investing Activities	(1,461,818)	(904,190)
Cash Flow from Financing Activities	1,745,185	(1,015,912)
Net Increase/Decrease Cash and Cash Equivalent	239,370	(397,998)
Cash and Cash Equivalent Beginning of the Year	393,379	1,042,393
Cash and Cash Equivalent End of the Year	632,749	644,395

CORPORATE ACTION	
Proposed Bonus	Nil
Proposed Dividend	Nil
Closure Date	Nil
Date of Payment	Nil
AGM Date	Nil
AGM Venue	Nil

