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|---|-------------|--|------------|--|-----|--|
| GUINNESS NIGERIA PLC | | | | | | |
| Profit and Loss Account (Extracts) for the period ended 30 September 2010 | | | | | | |
| | 2011 | | 2010 | | % | |
| | N'000 | | N'000 | | | |
| Turnover | 24,416,831 | | 20,618,245 | | 18% | |
| | | | | | | |
| Profit Before Taxation | 3,376,757 | | 2,559,893 | | 32% | |
| Estimated Taxes on Profit | (1,060,223) | | (926,372) | | 14% | |
| | | | | | | |
| Profit After Taxation | 2,316,534 | | 1,633,521 | | 42% | |
| | | | | | | |
| | | | | | | |

GUINNESS NIGERIA PLC KEY FINANCIAL DATA

| Profit and Loss Account (Extracts) for the period ended 30 September, 2010 | | | | | | |
|--|--------------|--------------|--|----------|--------------|----------|
| | Notes | 2011 | | % | 2011 | % |
| | | N'000 | | | N'000 | |
| Turnover | 1 | 24,416,831 | | 100 | 20,618,245 | 100 |
| Cost of Sales | | (14,229,091) | | 58 | (11,640,336) | 56 |
| Gross Profit | | 10,187,739 | | 42 | 8,977,909 | 44 |
| Marketing and Distribution Expenses | | (4,075,178) | | 17 | (3,910,244) | 19 |
| Administrative Expenses | | (2,876,020) | | 12 | (2,304,017) | 11 |
| Other Income | | 130,784 | | (1) | 95,994 | (0) |
| Exceptional item | | - | | - | - | - |
| Operating Profit | | 3,367,325 | | 14 | 2,859,642 | 14 |
| Interest Income/(Expense) | | 9,432 | | 0 | (299,750) | (1) |
| Profit Before Taxation | | 3,376,757 | | 14 | 2,559,893 | 12 |
| Taxation | | (1,060,223) | | 4 | (926,372) | 4 |
| Profit After Taxation | | 2,316,534 | | 9 | 1,633,521 | 8 |
| | | | | | | |
| | | | | | | |

GUINNESS NIGERIA PLC KEY FINANCIAL DATA

Balance Sheet (Extracts) as at 30 September 2010

| | Notes | 2011 N'000 | 2010 N'000 |
|--|-------|-------------------|-------------------|
| NON CURRENT ASSETS | 1 | 40,725,291 | 37,197,293 |
| CURRENT ASSETS: | | | |
| Stocks | 2 | 19,597,661 | 23,481,766 |
| Debtors and Prepayments | 3 | 12,808,554 | 9,442,728 |
| Deposit for Import | | 425,783 | 3,001,645 |
| Bank balances and Cash in hand | | 6,091,760 | 2,074,049 |
| Short Term Deposits | | 6,501,578 | - |
| | | 86,150,628 | 75,197,481 |
| CAPITAL AND RESERVES | | | |
| Share Capital | | 737,463 | 737,463 |
| Share premium | | 1,545,787 | 1,545,787 |
| Capital Reserve | | 3,296,114 | 3,303,146 |
| Revenue Reserve | | 30,936,288 | 27,571,825 |
| | | 36,515,652 | 33,158,221 |
| CURRENT LIABILITIES: | | | |
| Trade Creditors | | 11,324,377 | 6,562,069 |
| Other Creditors and accruals | | 16,712,803 | 11,923,031 |
| Taxation | | 7,289,892 | 6,419,161 |
| Dividend Payable | | 779,086 | 794,294 |
| Bank Overdraft | | - | 5,240,060 |
| LONG TERM LIABILITIES: | | | |
| Provision for gratuity and Long Service Awards | | 3,911,171 | 3,006,694 |
| Deferred taxation | | 8,356,106 | 8,093,952 |
| Finance lease creditors | | 1,261,540 | - |
| | | 86,150,628 | 75,197,481 |

GUINNESS NIGERIA PLC KEY FINANCIAL DATA

Statement of Cashflows for the period ended 30 September, 2010

| | 2011 | 2010 |
|---|--------------------|--------------------|
| | N'000 | N'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Operating Profit | 3,367,325 | 2,859,642 |
| Adjusted for: | | |
| Depreciation | 1,095,741 | 1,071,238 |
| Amortization of Intangible | 87,516 | 0 |
| Gain/(Loss) on disposal of fixed assets | (3,649) | (6,585) |
| Provision for gratuity | 85,076 | 78,808 |
| Provision for long service awards | 29,628 | 0 |
| Long Term debtor & prepayment changes | (227,402) | 0 |
| Working capital changes | (2,894,427) | (5,247,433) |
| Long Service Awards paid | (11,948) | |
| Gratuity paid | (67,826) | (186,266) |
| Net cash inflow from operating activities | 1,460,035 | (1,430,596) |
| | | |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of fixed assets | (1,548,228) | (451,845) |
| Proceeds from sale of fixed assets | 4,030 | 15,524 |
| Interest received | 76,054 | 165,122 |
| Net cash outflow from investing activities | (1,468,145) | (271,199) |
| | | |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Bank Overdraft | | (1,657,174) |
| Interest paid | (66,623) | (387,976) |
| Payment of Finance lease obligation | (37,115) | |
| Net cash inflow/(outflow) from financing activities | (103,738) | (2,045,150) |
| NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS | (111,847) | (3,746,945) |
| CASH AND CASH EQUIVALENTS, beginning of period | 12,705,186 | 5,820,994 |
| CASH AND CASH EQUIVALENTS, end of period | 12,593,339 | 2,074,049 |

