

GUINNESS NIGERIA PLC					
<b>Profit and Loss Account (Extracts ) for the period ended 31 March 2011</b>					
	<b>2011 (July -Mar 2011)</b>		<b>2010 (July -Mar 2010)</b>		<b>%</b>
	<b>N'000</b>		<b>N'000</b>		
<b>Turnover</b>	89,801,776		80,576,134		11%
<b>Profit Before Taxation</b>	17,562,883		13,754,161		28%
<b>Estimated Taxes on Profit</b>	(5,620,123)		(4,704,203)		19%
<b>Profit After Taxation</b>	11,942,760		9,049,958		32%

**GUINNESS NIGERIA PLC KEY FINANCIAL DATA**

**Profit and Loss Account (Extracts ) for the period ended 31 December, 2010**

	Notes	2011 (July -Dec 2010) N'000	%	2010 (July -Dec 2009) N'000	%
Turnover		89,801,776	100	80,576,134	100
Cost of Sales		(51,414,453)	57%	(46,677,032)	58%
Gross Profit		38,387,323	43%	33,899,102	42%
Marketing and Distribution Expenses		(15,636,174)	17%	(12,727,655)	16%
Administrative Expenses		(5,433,551)	6%	(6,930,844)	9%
Other Income		345,257	0%	229,556	0%
Exceptional item		-	0%	-	0%
Operating Profit		17,662,855	20%	14,470,160	18%
Interest Income/(Expense)		(99,973)	0%	(715,998)	1%
Profit Before Taxation		17,562,883	20%	13,754,161	17%
Taxation		(5,620,123)	6%	(4,704,203)	6%
Profit After Taxation		11,942,760	13%	9,049,958	11%

**GUINNESS NIGERIA PLC KEY FINANCIAL DATA**

<b>Balance Sheet (Extracts) as at 31 March 2011</b>							
	<b>Notes</b>	<b>31-Mar-2011</b>	<b>30-Jun-2010</b>				
		<b>N'000</b>	<b>N'000</b>				
<b>NON CURRENT ASSETS</b>	1	44,579,190	40,069,151				
<b>CURRENT ASSETS:</b>							
Stocks	2	18,773,102	16,152,706				
Debtors and Prepayments	3	17,287,456	9,094,299				
Deposit for Import		2,623,247	375,534				
Bank balances and Cash in hand		3,620,200	12,705,186				
		<b>86,883,196</b>	<b>78,396,876</b>				
<b>CAPITAL AND RESERVES</b>							
Share Capital		737,463	737,463				
Share premium		1,545,787	1,545,787				
Capital Reserve		3,595,465	3,296,114				
Revenue Reserve		28,095,028	28,619,755				
		<b>33,973,743</b>	<b>34,199,119</b>				
<b>CURRENT LIABILITIES:</b>							
Trade Creditors		13,467,320	6,946,570				
Other Creditors and accruals		15,138,159	16,681,503				
Taxation		8,476,352	6,229,669				
Dividend Payable		1,869,502	790,635				
<b>LONG TERM LIABILITIES:</b>							
Provision for gratuity and Long Service Awards		3,900,078	3,894,619				
Deferred taxation		8,356,106	8,356,106				
Finance lease creditors		1,701,935	1,298,655				
		<b>86,883,195</b>	<b>78,396,876</b>				

GUINNESS NIGERIA PLC KEY FINANCIAL DATA

Statement of Cashflows for the period ended 31 March, 2011

	31-Mar-2011	30-Jun-2010
	N'000	N'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Operating Profit	17,662,855	20,786,191
Adjusted for:		
Depreciation	3,331,652	4,053,300
Amortization of Intangible	262,902	483,030
(Gain)/Loss on disposal of fixed assets	(303,454)	(426,026)
Provision for gratuity	187,927	886,261
Provision for long service awards	87,593	360,803
Long Term debtor & prepayment changes	(146,069)	(43,237)
Working capital changes	(10,537,012)	13,083,966
Income tax paid	(3,373,439)	(10,058,558)
Long Service Awards paid	(64,624)	(76,268)
Gratuity paid	(205,437)	(384,303)
<b>Net cash inflow from operating activities</b>	<b>6,902,893</b>	<b>28,665,159</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(3,567,341)	(3,318,448)
Acquisition of Intangible assets	(141,176)	(35,716)
Proceeds from sale of fixed assets	348,259	459,071
Interest received	148,893	254,047
<b>Net cash outflow from Investing activities</b>	<b>(3,211,365)</b>	<b>(2,641,046)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Dividend paid	(12,168,136)	(11,065,600)
(Decrease)/increase Bank Overdraft		(6,897,234)
Interest paid	(248,865)	(1,051,503)
Payment of Finance lease obligation	(359,512)	(125,584)
<b>Net cash Inflow/(outflow) from financing activities</b>	<b>(12,776,513)</b>	<b>(19,139,921)</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(9,084,985)</b>	<b>6,884,192</b>
CASH AND CASH EQUIVALENTS, beginning of period	12,705,186	5,820,994
<b>CASH AND CASH EQUIVALENTS, end of period</b>	<b>3,620,201</b>	<b>12,705,186</b>

