



UNAUDITED RESULTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011

The unaudited financial results of Guinness Nigeria Plc for the three months ended 30 September 2011 is summarised below:

	Three months ended 30 September 2011	Three months ended 30 September 2010
	N'000	N'000
Turnover	25, 766, 398	24, 416, 831
Profit Before Taxation	3, 315, 844	3, 376, 757
Taxation	(1, 061, 070)	(1, 060, 223)
Profit after Taxation	2, 254, 774	2, 316, 534

Guinness Nigeria Plc reported a 5.5% growth in turnover in a highly competitive and challenging environment. This solid performance is on the back of a strong showing of the Guinness brand and consistent growth in other products in the portfolio.

Sales in the last quarter were hampered by capacity constraints, which have now been mostly overcome especially in respect of Harp. We expect improved market penetration and sustenance of our sales momentum in the next quarter.

The performance outlook remains optimistic for fiscal year 2012, based on these strategic initiatives.

By Order of the Board

SESAN SOBOWALE

Company Secretary

Dated this 4th day of November 2011