

**GUINNESS GHANA BREWERIES PLC****UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS  
ENDED 30 SEPTEMBER 2021**

	2021 GH¢'000	2020 GH¢'000
Revenue	285,470	240,689
Cost of sales	(218,237)	(182,216)
<b>Gross profit</b>	<b>67,233</b>	<b>58,473</b>
Selling, general and administrative expenses	(45,665)	(33,530)
<b>Operating profit</b>	<b>21,568</b>	<b>24,943</b>
Finance charges	(5,545)	(6,477)
<b>Profit before income tax</b>	<b>16,023</b>	<b>18,466</b>
Income tax suffered	(4,946)	(7,019)
<b>Profit for the Period</b>	<b>11,077</b>	<b>11,447</b>
<b>Total comprehensive profit for the period</b>	<b>11,077</b>	<b>11,447</b>

GUINNESS GHANA BREWERIES PLC

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021

	2021 GH¢ '000	2020 GH¢ '000
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	556,249	540,698
Intangible assets	3,210	915
Right of Use Assets	39,080	42,987
	<b>598,539</b>	<b>584,600</b>
<b>Current Assets</b>		
Inventories	203,962	187,973
Trade and other receivables	49,682	51,305
Other Financial assets at amortised cost	386	505
Amounts due from related companies	3,124	2,932
Other assets	8,830	3,525
Current tax asset	12,403	5,971
Cash and bank balances	42,018	46,424
<b>Total current assets</b>	<b>320,405</b>	<b>298,635</b>
<b>Total assets</b>	<b>918,944</b>	<b>883,235</b>
<b>EQUITY AND LIABILITIES</b>		
Stated capital	272,879	272,879
Retained Earnings	110,032	98,955
<b>Total equity</b>	<b>382,911</b>	<b>371,834</b>
<b>Non-Current Liabilities</b>		
Lease liabilities	24,194	29,571
Borrowings	108,764	108,825
Employee benefit obligations	3,690	3,931
Deferred tax liabilities	30,390	30,203
<b>Total non-current liabilities</b>	<b>167,038</b>	<b>172,530</b>
<b>Current Liabilities</b>		
Bank overdraft	53,487	28,942
Trade and other payables	270,032	275,952
Lease liabilities	14,244	9,870
Amounts due to related companies	31,232	24,107
Current tax liability		
Provisions		
<b>Total current liabilities</b>	<b>368,995</b>	<b>338,871</b>
<b>Total liabilities</b>	<b>536,033</b>	<b>511,401</b>
<b>Total equity and liabilities</b>	<b>918,944</b>	<b>883,235</b>

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Supply Chain Director

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Teye Mkushi  
Finance Director

GUINNESS GHANA BREWERIES PLC

UNAUDITED STATEMENT OF CASH FLOW FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2021

	2021 GH¢'000	2020 GH¢'000
<b>Cash flows from operating activities</b>		
Profit before taxation	16,210	11,447
<b>Adjustment for:</b>		
- Depreciation and amortisation charges	12,944	15,082
- Depreciation Right of Use Assets	3,838	2,546
- (Profit) /loss on disposal of property, plant and equipment	(4)	411
- Impact of IFRS16 adoption	0	0
- Loss/(profit) on disposal of right-of-use assets	69	0
- Unrealised exchange difference	1,656	781
- Impairment Cost	(145)	1,866
- Actuarial (loss)/gain on Long Service Awards	0	0
- Net interest expense	5,545	6,477
	<b>40,113</b>	<b>38,610</b>
<b>Changes in:</b>		
- Inventories	(15,989)	15,297
- Trade and other receivables	1,768	(18,658)
- Trade and other payables	(7,124)	23,738
- Related company balances	6,627	(28)
- Provisions	0	0
- Employee benefits	(428)	61
- Other assets	(5,186)	(5,567)
<b>Cash generated from operating activities</b>	<b>19,781</b>	<b>53,453</b>
Interest paid	(5,608)	(6,646)
Income tax paid	(11,191)	5,955
<b>Net cash generated from operating activities</b>	<b>2,982</b>	<b>52,762</b>
<b>Cash flow from investing activities</b>		
Additions to property, plant and equipment,	(28,317)	(16,176)
Proceeds from sale from property, plant and equipment	0	4,645
Interest Received	2	2
Purchase of intangible assets	(2,469)	0
<b>Net cash used in investing activities</b>	<b>(30,784)</b>	<b>(11,529)</b>
<b>Cash flows from financing activities</b>		
Movement in finance Lease	(1,003)	(2,008)
Dividends paid	0	0
<b>Net cash used in/(generated from) financing activities</b>	<b>(1,003)</b>	<b>(2,008)</b>
<b>Net Increase/ (decrease) in cash and cash equivalents</b>	<b>(28,805)</b>	<b>39,225</b>
<b>Analysis of changes in cash &amp; cash equivalents end of period</b>		
Cash and cash equivalents at 1 July	17,482	(8,209)
Increase/(Decrease) in cash and cash equivalents	(28,805)	37,906
Effect of movements in exchange rates on cash held	(146)	4,085
<b>Cash and cash equivalents at 30 September 2021</b>	<b>(11,469)</b>	<b>33,782</b>

**GUINNESS GHANA BREWERIES PLC**

**UNAUDITED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2021**

	Share Capital GH¢'000	Retained Earnings GH¢'000	Total GH¢'000
Balance at 1 July 2021	272,879	98,955	371,834
Comprehensive profit for the period		11,077	11,077
Dividends paid		0	0
<b>Balance at 30 September 2021</b>	<b>272,879</b>	<b>110,032</b>	<b>382,911</b>

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