

**GUINNESS GHANA BREWERIES PLC
INTERIM FINANCIAL INFORMATION
FOR THE 6 MONTHS PERIOD ENDED AS AT 31 DECEMBER 2023**

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	Page
Financial Statements:	
· Statement of Comprehensive Income	2
· Statement of Financial Position	3
· Statement of Changes in Equity	4
· Statement of Cash Flows	5

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	2024	2023
	GH¢'000	GH¢'000
Revenue	1,176,600	756,981
Cost of sales	(965,563)	(632,329)
Gross profit	211,037	124,652
Selling, general and administrative expenses	(141,893)	(101,938)
Operating profit	69,144	22,714
Finance charges	(28,142)	(32,619)
Profit before income tax	41,002	(9,905)
Income tax suffered	(12,987)	—
Profit for the Period	28,015	(9,905)
Other comprehensive income	—	—
Total comprehensive profit for the period	28,015	(9,905)

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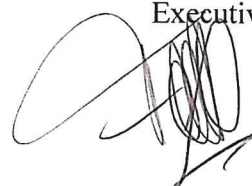
	2024 GH¢'000	2023 GH¢'000
ASSETS		
Property, plant and equipment	829,131	775,501
Intangible assets	3,032	2,605
Right-of-use assets	17,157	18,050
Total non current assets	849,320	796,156
Inventories	401,816	298,356
Trade receivables	102,495	71,404
Other financial assets at amortised cost	2,007	3,327
Amount due from related parties	13,314	18,657
Other assets	25,941	15,793
Current income tax assets	21,183	11,470
Cash and bank balances	222,316	233,352
Total current assets	789,072	652,359
Total assets	1,638,392	1,448,515
EQUITY AND LIABILITIES		
Stated capital	272,879	272,879
Retained earnings	142,256	114,024
Proposed dividend	—	4,900
Total equity	411,057	391,803
Non-Current Liabilities		
Lease liabilities	4,816	7,216
Borrowings	105,577	105,577
Employee benefit obligations	6,195	6,195
Deferred tax liabilities	49,843	44,588
Total non-current liabilities	166,431	163,576
Current Liabilities		
Bank overdrafts	—	35,906
Trade and other payables	646,250	523,786
Lease liabilities	4,755	5,492
Borrowings	43,049	174,820
Amount due to related parties	362,772	153,132
Total current liabilities	1,056,826	893,136
Total liabilities	1,223,257	1,056,712
Total equity and liabilities	1,638,392	1,448,515

Justin Molle

Justin Molle
Finance Director

Felicite Nson

Executive Director



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	Share Capital GH¢'000	Retained Earnings GH¢'000	Proposed dividend GH¢'000	Total GH¢'000
Balance at 1 July 2023	272,879	114,024	4,900	391,803
Comprehensive profit for the period	—	28,015	—	28,015
External Dividends paid	—	—	(924)	(924)
Dividends declared	—	217	(3,976)	(3,759)
Actuarial loss on defined benefit obligation, net of tax	—	—	—	—
Total equity	272,879	142,256	—	415,135
Balance at 31 December 2023	272,879	142,256	—	415,135

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	2024 GH¢'000	2023 GH¢'000
Cash flows from operating activities		
Profit before income tax	41,002	(9,905)
Adjustment for:		
- Depreciation and amortisation charges	49,250	36,258
- Depreciation of right-of-use assets	14,852	6,692
- Loss on disposal of property, plant and equipment	267	—
- Remeasurement of leases	—	19,183
- Unrealised exchange difference	122,291	151,503
- Impairment (release)/charge	4	(48)
- Net interest expense	27,986	32,619
	255,652	236,302
Changes in:		
- Inventories	(103,460)	(34,090)
- Trade and other receivables	(33,121)	(11,847)
- Trade and other payables	107,720	10,103
- Related party balances	101,404	(62,705)
- Other assets	(8,828)	(6,647)
Cash generated from operating activities	319,367	131,116
- Current income taxes paid	(15,395)	(105)
- Interest received	120	3
Net cash generated from operating activities	304,092	131,014
Cash flow from investing activities		
Acquisition of property, plant and equipment	(102,785)	(177,139)
Purchase of intangible assets	(789)	(10)
Net cash used in investing activities	(103,574)	(178,192)
Cash flows from financing activities		
Interest paid	(18,590)	(32,622)
Repayments of borrowings	(138,566)	—
Repayment of principal portion of lease liabilities	(17,096)	(34,147)
Proceeds from borrowings	—	97,696
Dividend paid	(924)	—
Net cash used in/(generated from) financing	(175,176)	30,927
Net Increase/ (decrease) in cash and cash	25,342	(16,251)
Analysis of changes in cash & cash equivalents end of period		
Cash and cash equivalents at 1 July	197,446	(22,295)
Net (decrease)/increase in cash and cash equivalents	25,342	(16,251)
Effect of movements in exchange rates on cash held	(472)	(13,926)
Cash and cash equivalents at 31 December	222,316	(52,472)