GUINNESS GHANA BREWERIES PLC - Q1 UNAUDITED FINANCIAL STATEMENT FOR THREE MONTHS ENDED 30 SEPTEMBER 2025

GUINNESS GHANA

- The net sales decreased by 19% compared to the same period last year driven by volume decline partially offset by price increase last year.
- Cost of Goods Sold decreased by 24% versus the same period last year, driven by volume decline resulting in lower overall raw material costs.
- The operating profit is GHS 43.8m which is a 277% increase compared to the same period last year.
- As a result of the above, the F26Q1 YTD closed with a statutory profit of GHS 24.7m.

Statement of Comprehensive Income

	2025 GH¢'000	2024 GH¢'000
Revenue	549,115	674,729
Cost of sales	(443,358)	(585,335)
Gross profit	**105,757**	**89,394**
Selling, general and administrative expenses	(61,937)	(77,762)
Operating profit	**43,820**	**11,632**
Finance charges	(8,478)	(13,004)
Profit before income tax	**35,342**	**(1,372)**
Income tax suffered	(10,627)	(1,604)
Profit for the Period	**24,715**	**(2,976)**
Other comprehensive income		
Total comprehensive profit for the year	**24,715**	**(2,976)**

Statement of Cash Flows

	2025 GH¢'000	2024 GH¢'000
Cash flows from operating activities		
Profit before income tax	35,342	(1,372)
Adjustment for:		
- Depreciation and amortisastion charges	27,676	28,102
- Depreciation of right-of-use assets	4,944	4,999
- Loss on disposal of property, plant and equipment	2,903	0
- Effects of exchange rate changes on cash and cash equivalents	(3,531)	275,318
- Impairment charge/(release)	0	43
- Actuarial (loss)/gain on long service awards	0	0
- Net interest expense	2,592	13,003
	69,926	**320,093**
Changes in:		
- Inventories	(209,105)	37,767
- Trade and other receivables	30,433	(35,450)
- Trade and other payables	30,409	49,879
- Related party balances	(46,454)	(198,023)
- Employee benefit obligations	0	0
- Other assets	(27,629)	(48,644)
Cash generated from operating activities	**(152,420)**	**125,622**
- Current income taxes paid	(1,067)	(592)
- Interest received	27	1,216
Net cash generated from operating activities	**(153,460)**	**126,246**
Cash flow from investing activities		
Acquisition of property, plant and equipment	(26,747)	(53,042)
Purchase of intangible assets	0	0
Net cash used in investing activities	**(26,747)**	**(53,042)**
Cash flows from financing activities		
Interest paid	(6,188)	(12,982)
Repayment of principal portion of lease liabilities	(2,406)	(1,918)
Repayments of borrowings	-	0
Dividend paid	0	0
Net cash used in/(generated from) financing activities	**(8,594)**	**(14,900)**
Net Increase/ (decrease) in cash and cash equivalents	**(188,801)**	**58,304**
Analysis of changes in cash & cash equivalents end of period	**99,413**	**348,440**
Cash and cash equivalents at 1 July	**(188,801)**	**58,304**
Net (decrease)/increase in cash and cash equivalents	**3,531**	**(1,878)**
Effect of movements in exchange rates on cash held	**(85,857)**	**404,866**
Cash and cash equivalents at 30 September		

Statement of changes in Equity

	Share Capital GH¢'000	Retained Earnings GH¢'000	Total GH¢'000
Balance at 1 July 2025	**272,879**	**478,849**	**751,728**
Comprehensive profit for the period		24,715	24,715
Final dividend paid for 2025		0	0
Actuarial loss on defined benefit obligation, net of tax		0	0
Total equity	**272,879**	**503,564**	**776,443**
Balance at 30 September 2025	**272,879**	**503,564**	**776,443**

Statement of Financial Position

	2025 GH¢'000	2024 GH¢'000
ASSETS		
Non Current Assets		
Property, plant and equipment	943,552	946,998
Intangible assets	4,460	4,846
Right-of-use assets	27,781	33,461
Deferred tax assets	-	
	975,793	**985,305**
Current Assets		
Inventories	636,809	427,704
Trade receivables	155,092	185,525
Other financial assets at amortised cost	37,649	24,418
Amount due from related parties		13,392
Other assets	14,320	1,689
Current income tax assets	9,286	11,829
Cash and bank balances	90,670	140,455
Total current assets	**943,826**	**805,012**
Total assets	**1,919,619**	**1,790,317**
EQUITY AND LIABILITIES		
Stated capital	272,879	272,879
Other reserves	3,185	3,185
Retained earnings	500,379	475,664
Total equity	**776,443**	**751,728**
Non-Current Liabilities		
Lease liabilities	9,819	9,819
Borrowings		
Employee benefit obligations	8,206	8,206
Deferred tax liabilities	96,817	91,567
Total non-current liabilities	**114,842**	**109,592**
Current Liabilities		
Bank overdrafts	176,527	41,042
Trade and other payables	831,064	800,655
Lease liabilities	20,743	21,788
Borrowings		5,666
Amount due to related parties		59,846
Current income tax liability	-	
Total current liabilities	**1,028,334**	**928,997**
Total liabilities	**1,143,176**	**1,038,589**
Total equity and liabilities	**1,919,619**	**1,790,317**

Signé par : Frédéric Feraille
Frédéric Feraille
Managing Director
31 October 2025 | 10:01 GMT

Signé par : Erwan Conan
Erwan Conan
Finance Director
31 October 2025 | 10:10 GMT