



BETA GLASS PLC

NOTICE TO SHAREHOLDERS

RC No 13215

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2020

STATEMENT OF FINANCIAL POSITION AS AT

	31 December 2020	31 December 2019
	N'000	N'000
Non - Current assets:		
Property, plant and equipment	22,108,557	21,589,823
Right-of-use assets	38,928	29,530
Intangible assets	16,980	22,429
Total Non - current assets	22,164,465	21,641,782
Current assets:		
Inventories	7,454,229	6,544,848
Trade and other receivables	12,582,597	13,729,988
Cash in hand and at bank	11,598,253	10,183,744
Total current assets:	31,635,080	30,458,580
Total assets	53,799,545	52,080,362
Liabilities		
Non-current liabilities		
Deferred tax liabilities	2,489,711	2,489,711
Total non-current liabilities	2,489,711	2,489,711
Current liabilities:		
Borrowings	4,120,895	2,987,453
Trade and other payables	8,156,344	9,086,710
Current income tax liabilities	1,801,989	2,864,915
Dividend payable	126,015	93,572
Total current liabilities	14,205,243	15,032,650
Total liabilities	16,694,954	17,522,361
Equity:		
Issued share capital	249,986	249,986
Share premium	312,847	312,847
Other reserves	2,429,942	2,429,942
Retained earnings	34,111,815	31,565,226
Total equity	37,104,590	34,558,001
Total equity and liabilities	53,799,544	52,080,362

The interim financial statements were approved and authorised for issue by the Board of Directors on 27th January 2021 and were signed on its behalf by:

Darren Bennett-Vocci
Darren Bennett-Vocci
FRS/2016/101/N/0000012783
Managing Director

Dshankonda Shanker
Dshankonda Shanker
FRS/2013/ANAN/0000002336
Chief Financial Officer

Beta Glass has a dedicated investors' portal on its corporate website for the detailed financials which can be accessed via this link: <https://www.frigoglass.com/beta-glass-investors>
The Company's Investors' Relations Officer can also be reached through electronic mail at sdhanikonda@frigoglass.com or telephone on +234 1 9063203 for any investment related enquiry

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2020

	October-December 2020	31 December 2020	October-December 2019	31 December 2019
	N'000	N'000	N'000	N'000
Revenue from contract with customers	8,364,155	25,517,055	7,419,532	29,412,232
Cost of sales	(5,720,323)	(20,027,431)	(4,653,870)	(21,601,254)
Gross Profit	2,643,832	5,489,624	2,765,662	7,810,978
Other income	18,545	370,965	7,899	684,809
Selling and distribution expenses	(73,643)	(173,019)	(30,335)	(97,937)
Administrative expenses	(367,881)	(1,345,675)	(594,669)	(1,410,319)
Operating Profit	2,220,852	4,341,895	2,147,454	6,887,551
Foreign exchange gain	(45,422)	296,248	(61,881)	155,910
Finance income - net	42,746	334,712	185,364	889,072
Finance income - net	2,217,976	4,972,855	2,280,937	8,012,534
Profit before taxation	(710,351)	(1,591,313)	(592,191)	(2,432,313)
Income tax expense	1,907,625	3,361,542	1,688,746	5,580,220
Profit after tax for the period	1,197,274	1,770,229	1,096,545	2,648,207
Other comprehensive income:				
Other comprehensive income for the year - net of tax	1,507,625	3,381,542	1,688,746	5,580,220
Total comprehensive income - net of tax for the period	3,02	6.76	3.38	11.16
Basic and diluted EPS (Naira)				
	3.02	6.76	3.38	11.16

STATEMENT OF CASH FLOWS FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2020

	31 December 2020	31 December 2019
	N'000	N'000
Cash flows from operating activities	5,726,444	6,156,071
Cash generated from operations	(2,368,741)	(750,568)
Tax paid	3,359,703	5,405,639
Net cash generated from operating activities	3,357,703	5,405,639
Cash flows from investing activities	(147,192)	(106,269)
Purchase of property, plant and equipment	132,184	115,734
Purchase of right-of-use asset	-	(20,548)
Proceeds from disposal of property, plant and equipment	537,232	1,160,605
Interest received	(2,554,673)	(5,465,631)
Net cash used in investing activities	(147,192)	(106,269)
Cash flows from financing activities	5,848,734	11,654,422
Proceeds from short term borrowings	(4,695,292)	(9,785,853)
Repayment of term borrowing	(202,520)	(291,582)
Interest paid	(834,953)	(549,964)
Dividend paid	32,443	31,190
	148,411	958,503
Net cash generated financing activities	5,848,734	11,654,422
Net increase in cash and cash equivalents	953,441	898,375
Effect of exchange rate changes on cash and cash equivalents	461,069	412,572
Cash and cash equivalents at 1 January	10,183,744	6,372,797
Cash and cash equivalents at 31 December	11,598,254	10,183,744

RETURNS ON SOURCES OF FUNDS SOLD TO CUSTOMERS FOR THE WEEK

S/N	SOURCE	DATE OF FUND PURCHASE	EXCHANGE RATE	AMOUNT (\$)
1	CENTRAL BANK OF NIGERIA	1-Feb-21	413.17	332,304.26
2	CENTRAL BANK OF NIGERIA	3-Feb-21	380.50	50,000.00

CITIBANK NIGERIA LIMITED IS REGULATED BY THE CENTRAL BANK OF NIGERIA
NDIC MAXIMUM INSURED DEPOSIT COVER FOR EACH DEPOSITOR IS N500,000.00

RETURNS ON UTILIZATION OF FUNDS SOLD TO CUSTOMERS FOR THE WEEK

S/N	APPLICANT	ITEM OF IMPORT	VALUE DATE	EXCHANGE RATE	AMOUNT (\$)
1	WALK-IN CUSTOMERS	PERSONAL TRAVEL ALLOWANCE	1-Feb-21	396.67	4,000.00
2	WALK-IN CUSTOMERS	PERSONAL TRAVEL ALLOWANCE	1-Feb-21	396.67	4,000.00
3	WALK-IN CUSTOMERS	PERSONAL TRAVEL ALLOWANCE	1-Feb-21	396.67	4,000.00
4	WALK-IN CUSTOMERS	PERSONAL TRAVEL ALLOWANCE	1-Feb-21	396.67	4,000.00
5	WALK-IN CUSTOMERS	PERSONAL TRAVEL ALLOWANCE	1-Feb-21	396.67	4,000.00
6	BRITISH AIRWAYS	TICKET - PERMITANCE	1-Feb-21	413.18	232,560.00
7	CEAO MOTORS NIGERIA LIMITED	KINGLONG 3RD CARGO VAN	1-Feb-21	413.50	1,105.32
8	CEAO MOTORS NIGERIA LIMITED	NEW KINGLONG MINI VEHICLES	1-Feb-21	413.50	2,629.50
9	CEAO MOTORS NIGERIA LIMITED	KINGLONG 3RD CARGO VAN	1-Feb-21	413.50	3,360.46
10	CEAO MOTORS NIGERIA LIMITED	KINGLONG 3RD CARGO VAN	1-Feb-21	413.50	4,413.50
11	WANDEL INTERNATIONAL (NIG) LTD	THREE WHEELERS (200CC) MOTORIZED	1-Feb-21	414.50	251.24
12	WANDEL INTERNATIONAL (NIG) LTD	TVS HLX PLUS 100CC RS (SAGI) MOTOR	1-Feb-21	414.50	312.26
13	WANDEL INTERNATIONAL (NIG) LTD	TVS HLX PLUS 100CC RS (SAGI) MOTOR	1-Feb-21	414.50	336.23
14	WANDEL INTERNATIONAL (NIG) LTD	TVS HLX PLUS 100CC RS (SAGI) MOTOR	1-Feb-21	414.50	603.52
15	WANDEL INTERNATIONAL (NIG) LTD	TVS HLX PLUS 100CC RS (SAGI) MOTOR	1-Feb-21	414.50	791.26
16	WANDEL INTERNATIONAL (NIG) LTD	THREE WHEELERS (200CC) MOTORIZED	1-Feb-21	414.50	810.96
17	WANDEL INTERNATIONAL (NIG) LTD	THREE WHEELERS (200CC) MOTORIZED	1-Feb-21	414.50	1,439.82
18	WANDEL INTERNATIONAL (NIG) LTD	THREE WHEELERS (200CC) MOTORIZED	1-Feb-21	414.50	1,439.82
19	WANDEL INTERNATIONAL (NIG) LTD	THREE WHEELERS (200CC) MOTORIZED	1-Feb-21	414.50	1,439.82
20	WANDEL INTERNATIONAL (NIG) LTD	THREE WHEELERS (200CC) MOTORIZED	1-Feb-21	414.50	1,439.82
21	WANDEL INTERNATIONAL (NIG) LTD	THREE WHEELERS (200CC) MOTORIZED	1-Feb-21	414.50	1,439.82
22	WANDEL INTERNATIONAL (NIG) LTD	THREE WHEELERS (200CC) MOTORIZED	1-Feb-21	414.50	1,439.82
23	WANDEL INTERNATIONAL (NIG) LTD	THREE WHEELERS (200CC) MOTORIZED	1-Feb-21	414.50	1,439.82
24	MB CONSTRUCTION CHEMICALS SOLUTIONS	RAW MATERIALS	1-Feb-21	415.50	873.48
25	MB CONSTRUCTION CHEMICALS SOLUTIONS	POLYETHERS IN PRIMARY FORMS ZX-5	1-Feb-21	415.50	422.46
26	MB CONSTRUCTION CHEMICALS SOLUTIONS	1623 (LATEX)	1-Feb-21	415.50	540.81
27	MB CONSTRUCTION CHEMICALS SOLUTIONS	MVA 2425 US 1% N A 1100KG	1-Feb-21	415.50	544.89
28	MB CONSTRUCTION CHEMICALS SOLUTIONS	CALCIUM SULFATE BINDER	1-Feb-21	415.50	635.52
29	MB CONSTRUCTION CHEMICALS SOLUTIONS	UCBTE PRODUK IS	1-Feb-21	415.50	741.07
30	MB CONSTRUCTION CHEMICALS SOLUTIONS	CONSTRUCTION CHEMICALS	1-Feb-21	415.50	861.80
31	MB CONSTRUCTION CHEMICALS SOLUTIONS	UCBTE PRODUCTS	1-Feb-21	415.50	894.23
32	MB CONSTRUCTION CHEMICALS SOLUTIONS	CALCIUM SULFATE BINDER	1-Feb-21	415.50	1,447.81
33	MB CONSTRUCTION CHEMICALS SOLUTIONS	NEW MITSUBISHI PAIERO 3.0 GLS PETR	1-Feb-21	415.50	1,138.44
34	MB CONSTRUCTION CHEMICALS SOLUTIONS	NEW MITSUBISHI PAIERO 3.0 GLS PETR	1-Feb-21	415.50	1,156.33
35	MASSILIA MOTORS LIMITED	NEW MITSUBISHI PAIERO 3.0 GLS PETR	1-Feb-21	415.50	8,513.99
36	MASSILIA MOTORS LIMITED	PVC RESIN	1-Feb-21	415.50	17,993.28
37	KARISHIMA CDK LIMITED	HR-V (SK02 COMPONENTS FOR AUTOM	2-Feb-21	420.50	2,914.08
38	HONDA AUTOMOBILE WESTERN AFRICA LTD	PERSONAL TRAVEL ALLOWANCE	2-Feb-21	396.67	4,000.00
39	WALK-IN CUSTOMERS	PERSONAL TRAVEL ALLOWANCE	2-Feb-21	396.67	4,000.00
40	WALK-IN CUSTOMERS	PERSONAL TRAVEL ALLOWANCE	2-Feb-21	396.67	4,000.00
41	WALK-IN CUSTOMERS	PERSONAL TRAVEL ALLOWANCE	2-Feb-21	396.67	4,000.00
42	WALK-IN CUSTOMERS	PERSONAL TRAVEL ALLOWANCE	2-Feb-21	396.67	4,000.00
43	WALK-IN CUSTOMERS	PERSONAL TRAVEL ALLOWANCE	2-Feb-21	396.67	4,000.00
44	ARISTON THERMO HEATING TECHNOLOGY NIGERIA LIMITED	HEATING SYSTEM	2-Feb-21	381.00	15,000.00
45	STANBIC IBTC BANK PLC	INTERBANK TRADING	2-Feb-21	381.00	10,000.00
46	ZENITH BANK PLC	INTERBANK TRADING	2-Feb-21	381.00	10,000.00
47	STANDARD CHARTERED BANK	PERSONAL TRAVEL ALLOWANCE	2-Feb-21	381.00	10,000.00
48	OVINADE AND DEOLU MAGBAGBEOLA	PERSONAL TRAVEL ALLOWANCE	2-Feb-21	381.00	10,000.00
49	WALK-IN CUSTOMERS	PERSONAL TRAVEL ALLOWANCE	2-Feb-21	381.00	10,000.00
50	WALK-IN CUSTOMERS	PERSONAL TRAVEL ALLOWANCE	2-Feb-21	381.00	10,000.00
51	WALK-IN CUSTOMERS	PERSONAL TRAVEL ALLOWANCE	2-Feb-21	381.00	10,000.00
52	AFRICAN FOUNDRIES LIMITED	BUSINESS TRAVEL ALLOWANCE	2-Feb-21	381.45	3,900.00

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