



BETA GLASS PLC

RC No 13215

NOTICE TO SHAREHOLDERS

STATEMENT TO THE NIGERIAN EXCHANGE LIMITED AND SHAREHOLDERS ON THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF FINANCIAL POSITION

As at	31 December 2020 N'000	31 December 2019 N'000
Non-current assets:		
Property, plant and equipment	22,108,307	21,599,623
Right-of-Use assets	38,528	29,530
Intangible assets	16,980	22,429
Total Non-current assets	22,164,305	21,651,782
Current assets:		
Inventories	7,454,223	6,544,848
Trade and other receivables	12,746,846	13,729,988
Cash in hand and at bank	11,590,254	10,183,744
Total current assets:	31,799,329	30,458,588
Total assets	53,963,634	52,080,362
Liabilities		
Non-current liabilities:		
Deferred tax liabilities	1,961,617	2,489,711
Total non-current liabilities	1,961,617	2,489,711
Current liabilities:		
Borrowings	4,120,895	2,967,453
Trade and other payables	8,178,095	9,086,710
Current income tax	2,386,694	2,084,615
Dividend payable	120,016	93,572
Total current liabilities	14,812,299	16,032,650
Total liabilities	16,773,916	17,522,361
Equity:		
Issued share capital	249,906	249,906
Share premium	312,847	312,867
Other reserves	2,429,942	2,429,942
Retained earnings	34,186,943	31,585,228
Total equity	37,189,718	34,558,001
Total equity and liabilities	53,963,634	52,080,362

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

	31 December 2020 N'000	31 December 2019 N'000
Revenue from contract with customers	25,637,010	29,412,252
Cost of sales	(19,733,028)	(21,474,020)
Gross Profit	5,903,982	7,938,232
Other income	434,327	684,809
Selling and distribution expenses	(190,778)	(97,837)
Administrative expenses	(1,640,681)	(1,537,954)
Operating Profit	4,495,450	6,987,559
Foreign exchange gain	285,495	196,910
Finance income - net	333,650	889,073
Profit before taxation	5,114,594	8,012,533
Income tax expense	(1,647,924)	(2,432,313)
Profit for the year	3,466,670	5,580,220
Other comprehensive income:		
Other comprehensive income (net of tax)	-	-
Total comprehensive income - net of tax	3,466,670	5,580,220
Basic and diluted EPS (Naira)	6.93	11.18

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	31 December 2020 N'000	31 December 2019 N'000
Cash flows from operating activities		
Cash generated from operations	5,777,791	6,140,071
Income tax paid	(2,366,741)	(760,308)
Net cash generated from operating activities	3,411,050	5,379,763
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,078,715)	(3,015,211)
Purchase of right-of-use asset	(147,782)	(106,289)
Proceeds from disposal of property, plant and equipment	130,705	115,713
Purchase of intangible asset	-	(20,248)
Interest received	537,272	190,895
Net cash used in investing activities	(2,548,948)	(2,845,831)
Cash flows from financing activities		
Proceeds from short term borrowings	8,948,734	11,034,422
Repayment of short term borrowings	(4,643,292)	(9,793,653)
Interest paid	(200,582)	(201,349)
Dividend paid	(824,403)	(663,964)
Undisbursed dividend returned	37,443	31,192
Net cash generated from financing activities	3,417,800	1,305,557
Net increase in cash and cash equivalents	4,279,902	3,839,499
Effect of exchange rate changes on cash and cash equivalents	481,984	412,472
Cash and cash equivalents at 1 January	10,513,744	6,673,797
Cash and cash equivalents at 31 December	11,590,254	10,183,744

The audited financial statements were approved and authorised for issue by the Board of Directors on 22 March 2021 and were signed on its behalf by:

Olufemi Adimola Ogunbanjo
Olufemi Adimola Ogunbanjo
FRIC(2017)/RBA(0000000435)
Chairman

Darren Bennett-Vocli
Darren Bennett-Vocli
FRIC(2016)/RDSN(0000000378)
Managing Director

Deshikonda Shanker
Deshikonda Shanker
FRIC(2017)/ASNA(0000000339)
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 email at shareholder@frigoglass.com or telephone on +234 1 9963203 for any investment related enquiry.

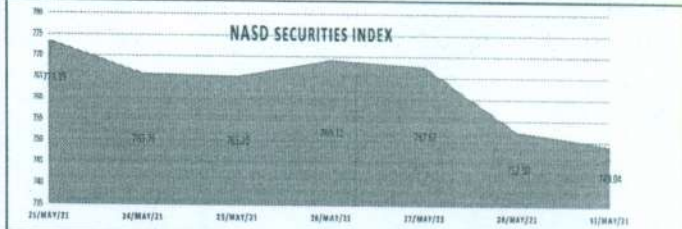


NASD OTC DAILY MARKET SUMMARY

Monday, 31 May, 2021

The NASD OTC Security Index (NSI) and Market Capitalisation closed the day Monday May 31, 2021 with a negative movement in NSI and Market Capitalisation against the previous day. The NSI and Market Capitalisation closed the day at 749.04 points and 532.43 billion respectively.

Number of equities traded for the day was 1,045,445 units valued at N35,738,554.45 in 44 deals. Negotiations focused on Seven (7) out of the Thirty-seven (37) securities admitted to trade on the NASD OTC market.



MARKET SNAPSHOT	31-May-21	28-May-21	Change	% Change
NASD SECURITIES INDEX	749.04	752.30	(3.26)	↓ (0.43)
MARKET CAPITALISATION (N bn)	532.43	534.74	(2.31)	↓ (0.43)
TOTAL VOLUME TRADED	1,045,445	5,949,951	(4,904,506.0)	↓ (82.43)
TOTAL VALUE TRADED	35,738,554.50	167,450,479.80	(131,691,925.3)	↓ (78.65)
NUMBER OF DEALS	44	71	(27)	↓ (38.03)
NUMBER OF TRADED STOCKS	7	4	3	↑ 75.00

SECURITY	CLOSE (N)	OPEN (N)	CHANGE	%CHANGE
CENTRAL SECURITIES CLEARING SYSTEM PLC	17.55	17.53	0.02	↑ 0.11%
NIGER DELTA EXPLORATION & PRODUCTION PLC	296.54	292.48	4.06	↑ 1.39%
NIGERIAN EXCHANGE GROUP	21.23	21.17	0.06	↑ 0.28%

SECURITY	CLOSE (N)	OPEN (N)	CHANGE	%CHANGE
FRESLAND CAMPINA WAMCO NIGERIA PLC	118	121.23	-3.23	↓ -2.66%

TRADES EXECUTED	TRADES	VOLUME	VALUE (N)
AFRILAND PROPERTIES PLC	3	22,000	27,500.00
AIR LIQUIDE PLC	1	900	5,400.00
CENTRAL SECURITIES CLEARING SYSTEM PLC	2	26,500	465,225.00
FRESLAND CAMPINA WAMCO NIGERIA PLC	6	72,380	8,541,040.00
NIGER DELTA EXPLORATION & PRODUCTION PLC	6	26,438	7,850,160.00
NIGERIAN EXCHANGE GROUP	24	888,227	18,858,429.50
UBN PROPERTY PLC	2	9,000	10,800.00

CLOSING PRICES, OUTSTANDING BIDS & OFFERS

SECURITY	CLOSE PRICE (N)	Outstanding Bids Volume	Highest Bid price (N)	Outstanding Offers Volume	Avg. Offer Price (N)
ACORN PETROLEUM PLC	0.17	-	-	999,000	0.17
AFRILAND PROPERTIES PLC	1.25	356,731	1.22	-	-
AG MORTGAGE BANK PLC	0.58	5,000	0.60	-	-
AIR LIQUIDE PLC	6.00	-	-	72,820	6.00
CENTRAL SECURITIES CLEARING SYSTEM PLC	17.55	1,470,279	16.02	1,587,371	18.74
COSTAIN (WEST AFRICA) PLC	0.50	-	-	-	-
CR SERVICES (CREDIT BUREAU) PLC	1.90	-	-	-	-
CR SERVICES (CREDIT BUREAU) PLC CLASS A	1.00	-	-	-	-
CR SERVICES (CREDIT BUREAU) PLC CLASS B	1.00	-	-	-	-
DUPIL PRIMA FOOD PLC	9.00	-	-	-	-
FAMAD NIGERIA PLC	1.25	-	-	-	-
FAN MILK PLC	20.00	-	-	-	-
FIRSTTRUST MORTGAGE BANK PLC	0.57	-	-	2,158,409	0.53
FOOD CONCEPTS PLC	0.80	-	-	-	-
FREE RANGE FARMS PLC	1.00	-	-	-	-
FRESLAND CAMPINA WAMCO NIGERIA PLC	118.00	31,000	110.00	887,802	132.81
FUJIANAN AGRICULTURAL PRODUCT IND. PLC	1.58	-	-	-	-
GEO-FRUIDS PLC	0.70	-	-	228,075	0.73
GOLDEN CAPITAL PLC	1.00	-	-	-	-
GREAT NIGERIA INSURANCE PLC	0.30	-	-	-	-
INDUSTRIAL AND GENERAL INSURANCE PLC	0.08	-	-	900,000	0.08
INTERNATIONAL PACKAGING IND. OF NIG PLC	0.50	-	-	-	-
LOUTHOUSE FINANCIAL SERVICES PLC	0.50	-	-	-	-
MASS TELECOM INNOVATION PLC	0.50	-	-	-	-
MIXTA REAL ESTATE PLC	1.98	-	-	886,793	1.99
NASO PLC	3.50	708,912	3.85	-	-
NEWEST ASL NIGERIA PLC	10.00	-	-	-	-
NIGER DELTA EXPLORATION & PRODUCTION PLC	296.54	76,500	290.00	9,562	320.00
NIGERIA MORTGAGE REFINANCE COMPANY PLC	5.82	1,000	5.82	-	-
NIGERIAN EXCHANGE GROUP	21.23	1,729,970	20.77	5,921,289	25.31
NIPCO PLC	67.00	11,950	73.70	-	-
RESOURCERY PLC	0.45	-	-	872,361	0.41
RIGGS VENTURES WEST AFRICA PLC	0.95	-	-	-	-
SWAP TECHNOLOGIES & TELECOMS PLC	0.88	-	-	-	-
UBN PROPERTY PLC	1.20	-	-	5,705,000	1.22
VTD Group Plc	353.31	245	105.07	-	-
VITAL PRODUCTS PLC	2.33	-	-	-	-

Disclaimer

This report is provided for information purposes only. It is not a recommendation to buy, sell or otherwise deal in any security mentioned herein. Kindly consult your NASD registered Participating Institution before making any decision on the OTC Market.



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