**EABL’s profit rises 124 percent as company marks 100 years**

* ***Net sales up 27 percent to Kshs 109.4 billion, boosted by 22 percent growth in volume***
* ***Cash and cash equivalents up 82 percent to Kshs 8 billion, on increased sales and prudent working capital management***
* ***Capital expenditure up 40 percent to Kshs 12.3 billion, aimed at sustaining future growth***
* ***Recommended final dividend of Kshs 7.25 per share (interim Kshs 3.75 per share), compared to nil dividends for previous year. Total dividend of Kshs 11.00 per share.***

**Nairobi, Kenya: July 27, 2022:** East African Breweries PLC (EABL) has reported Kshs 109.4 billion in net sales for the full year ended 30 June 2022, representing a 27 percent growth compared to the same period last year, as the business marks 100 years of operations in the region.

The Group’s net sales were boosted by double-digit growth across all its markets and categories owing to an improved operating environment as outlets reopened, coupled with sustained investment behind marketing and commercial activities. EABL navigated rising inflation and increase in excise taxes through strategic pricing and effective cost management to deliver its highest profit in 5 years of Kshs 15.6 billion, up 124 percent.

EABL delivered a strong beer performance, up 27 percent, aided by the beer recovery in Kenya. The Group’s spirits category was up 26 percent, boosted by a 27 percent growth in mainstream spirits.

EABL Group MD and CEO, Ms. Jane Karuku, said: "*EABL has delivered another set of consistent strong results across key metrics. These results reflect the high-performance culture we have created across the business, the rigorous execution of our strategy, the strength of our portfolio across categories and our agility in responding to emerging trends and insights.”*

**Full-year Market Highlights:**

* **Kenya:** EABL’s largest market, Kenya, delivered 30 percent net sales growth, mainly on the back of strong beer recovery and continued growth in spirits – fuelled by premium and upper mainstream segments.
* **Uganda:** Net sales grew 24 percent supported by the market’s excellent route to consumer execution and brilliant brand building. Uganda also benefited from accelerated margin expansion through strategic pricing actions.
* **Tanzania**: Net sales grew 21 percent, driven by consistent growth of the Serengeti Trademark and an expanded brand portfolio. Local production of spirits helped deliver further incremental growth, cementing the business as a total beverage alcohol player.

Ms. Karuku added: *“Although these results show we are now ahead of our pre-COVID growth trajectory, the challenging macro-economic environment, volatile tax and regulatory policy will continue to impact our business. Yet, our sharp focus on executing against our strategy, supported by an external focus, data-led insights and a culture of everyday efficiency will help us navigate current and future headwinds. As we celebrate 100 years of EABL’s operations in the region, we believe we are well positioned to deliver sustainable long-term growth."*

Ms. Karuku said EABL’s Environmental, Social and Governance (ESG) agenda remained a key focus in the year with finalisation of the Kshs 5 billion biomass plant being a key milestone.

*“This facility will help us achieve Net Zero status, reducing our carbon emissions by 42,000 metric tonnes annually. Our water stewardship has continued, as we replenished over 360,000 cubic metres of water during the year across East Africa. Our positive drinking efforts have reached over 17 million people, as we continue to focus more sharply on long-term projects aimed at combating underage drinking and encouraging responsible drinking to those in the legal purchase age. We also launched our inaugural and award-winning sustainability report during the year,”* added Ms. Karuku.

**…Ends…**

***About EABL PLC***

East African Breweries PLC (EABL) is a regional leader in beverage alcohol with an exceptional collection of brands across beer and spirits. Although our business is concentrated on three core markets of Kenya, Uganda and Tanzania, our products are sold in more than 10 countries across Africa and beyond.

Our brands are an outstanding combination of local jewels and international premium spirits. These include among others Tusker, Guinness, Bell Lager, Serengeti Lager, Kenya Cane, Chrome Vodka, Johnnie Walker, Captain Morgan and Smirnoff.

Our performance ambition is to be one of the best performing, most trusted and respected consumer products companies in Africa. We are proud of the brands we make and the enjoyment they give to millions. We are passionate about alcohol playing a positive role in society as part of a balanced lifestyle.