

F25 FY RESULTS

July 2025



Agenda

Business Review

Financial Review

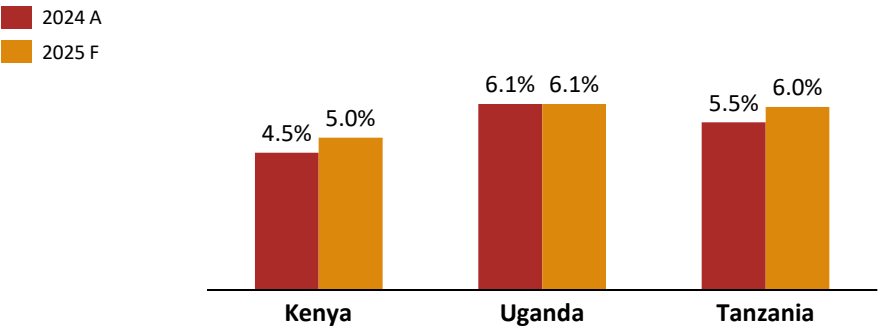
Looking Ahead

Q&A

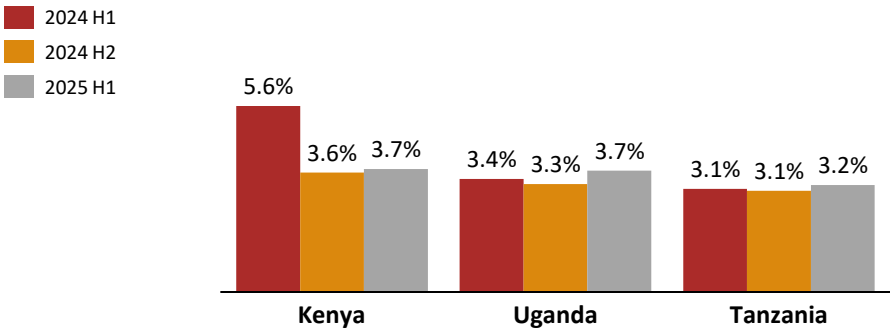


Stable macroeconomic environment

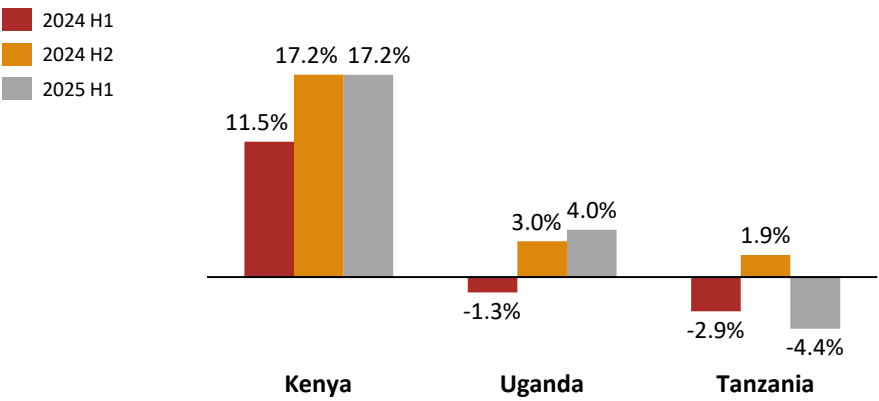
GDP Growth (%)



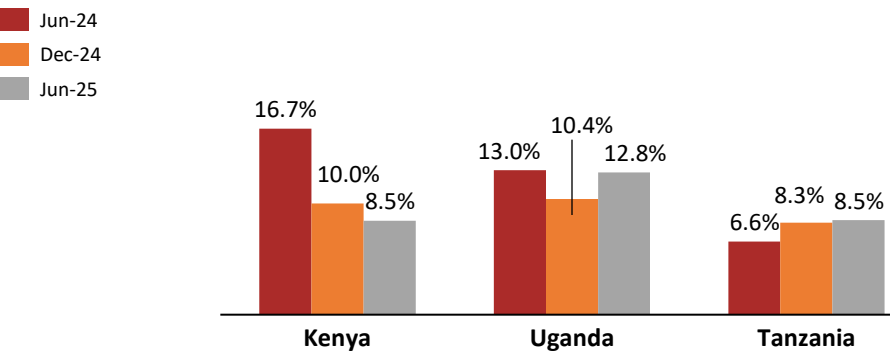
Inflation (%)



Currency (US\$; % Spot vs Dec '23)



Interest Rates (%)



Volatile operating environment

External shocks



Illicit alcohol



Consumers under pressure



Evolving consumer behavior

Value hunting



Shrinking disposable income

Rising affluence



Premiumization, affluence co-existing
with austerity

Exploration



Desire to try new offerings and
experiences

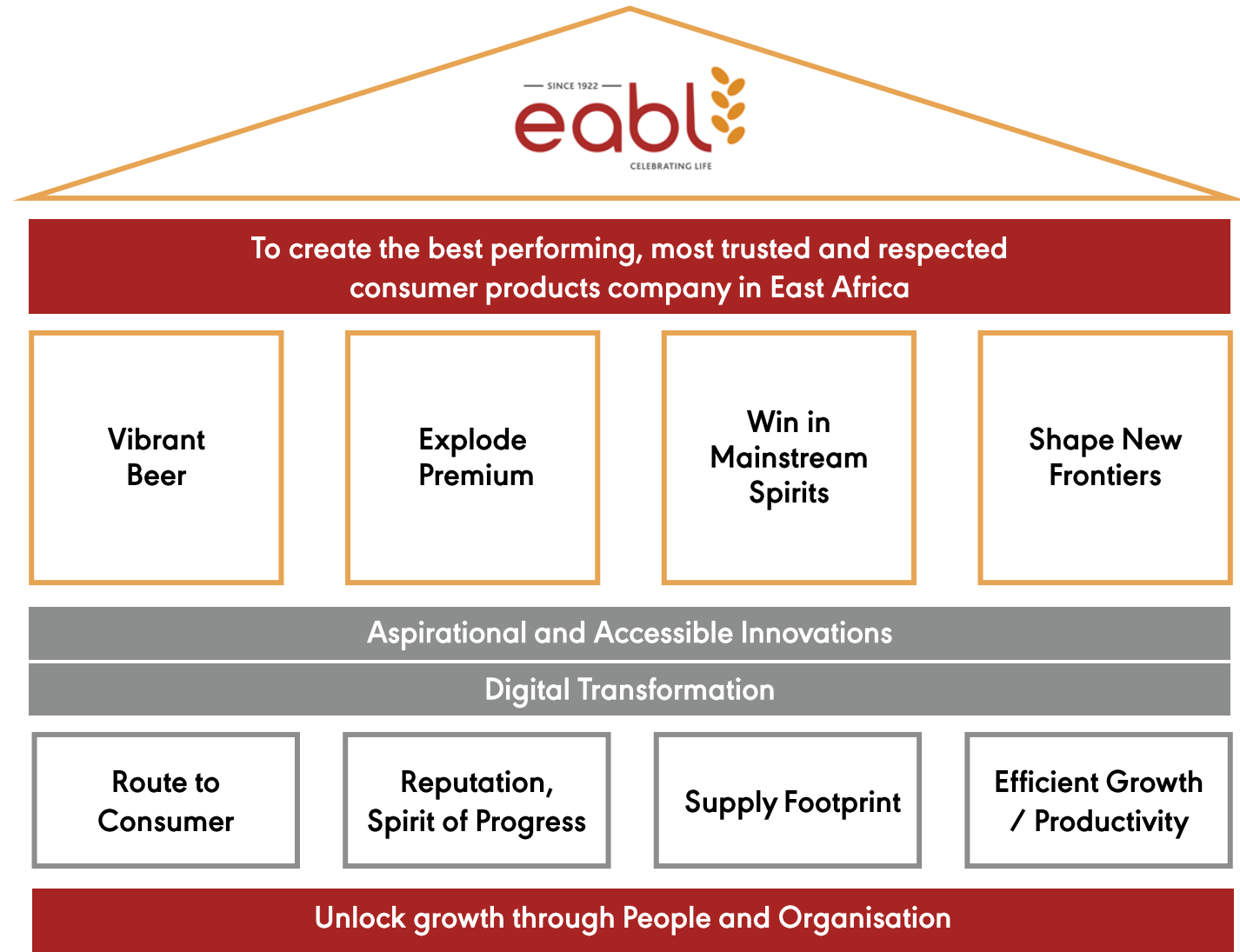
Wellness-conscious



Moderation, Zero Alc



Our Strategy



Our performance at a glance



Volume



+2%

Net Sales



+4%

PAT



+12%

DPS (KES)

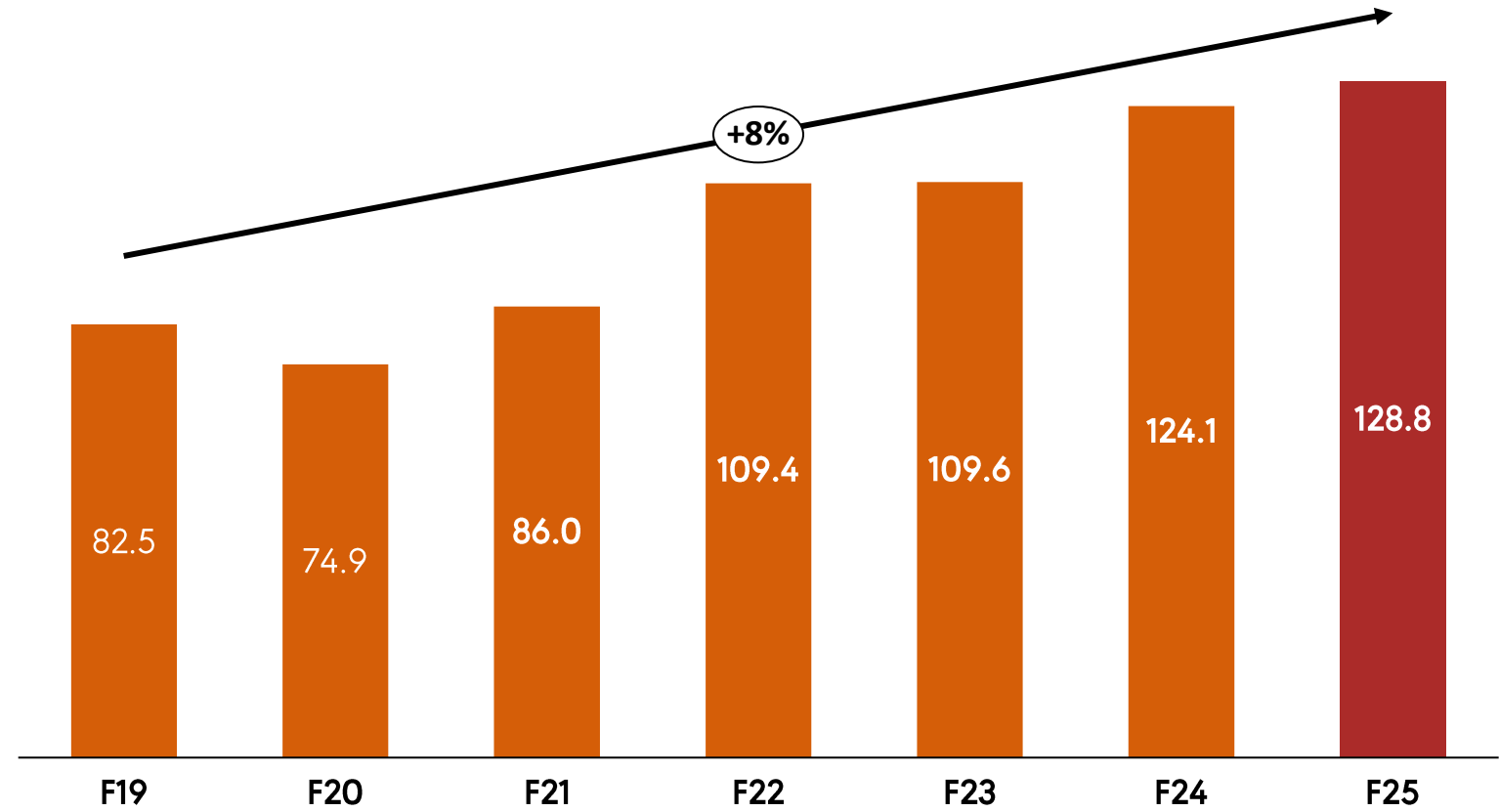


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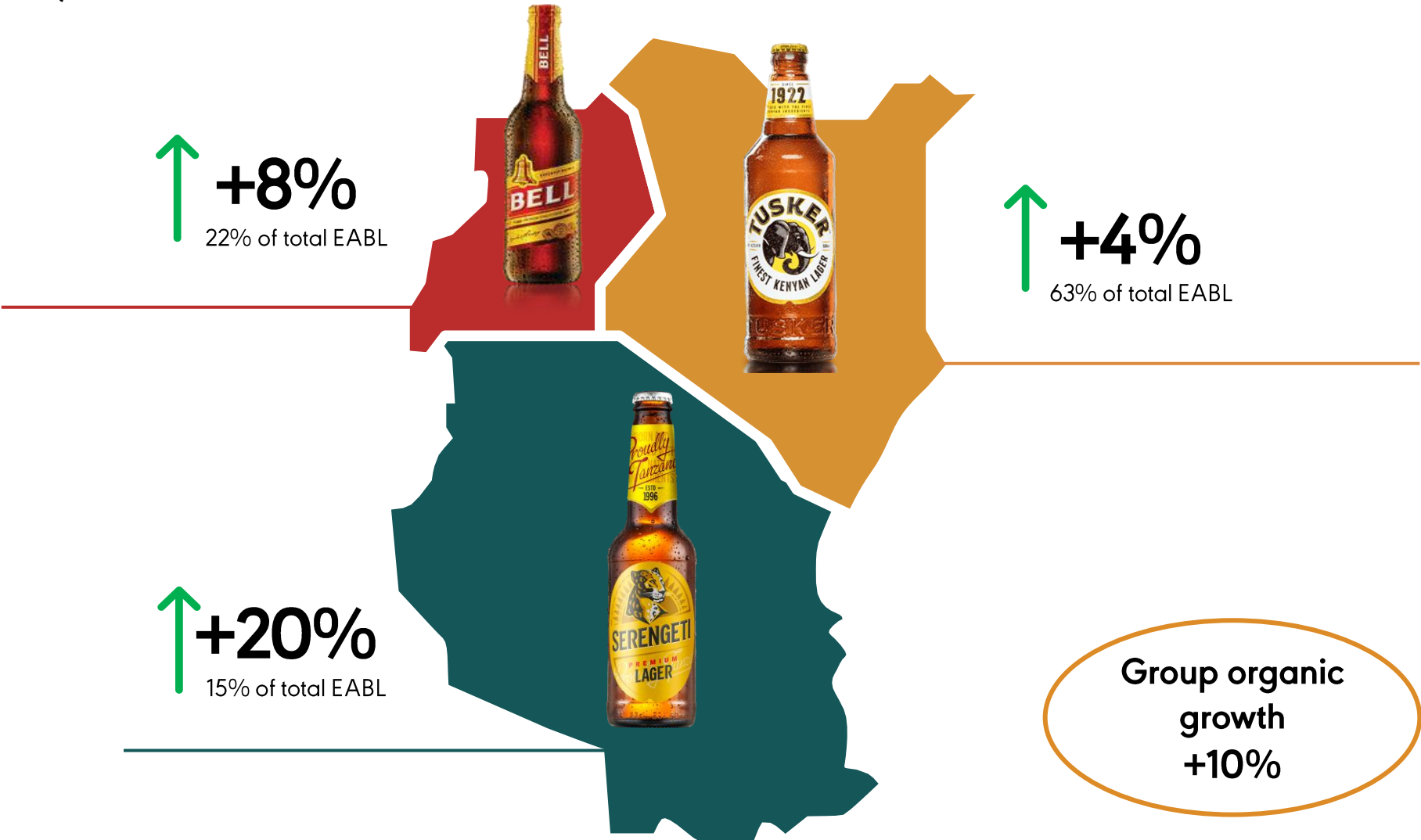
Continued growth momentum

NSV (KES bn), FY



Growth across all markets

NSV Growth (% YoY)



Vibrant beer

Growth vs F24

↑ +4%



Explode premium

Growth vs F24

↑ **+10%**



Win in mainstream spirits

Growth vs F24



-6%



Shape new frontiers

Growth vs F24

↑ **+44%**



Exciting innovations propelling future growth

Explode Premium



New frontiers



Win in Mainstream



Leading digital transformation

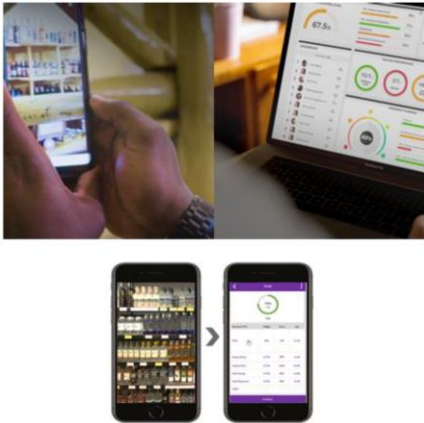
B2B



B2C



Smart systems



Excellent execution

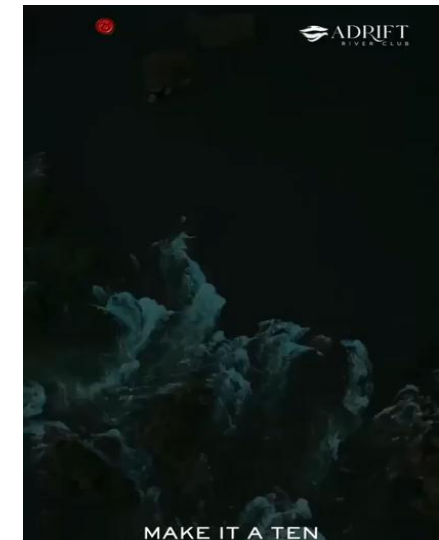
Advantaged RTC



Winning at the Point of Sale



New Spaces



Making positive impact through spirit of progress

Environmental (E)



Collective Action Partnerships to conserve the environment

Social (S)



Entrenching digital marketing skills to youths living with disabilities

Governance (G)



Good Governance Award - Platinum Award to UBL

Continued investments sports

Football



Rugby



Golf



People first organization

Talent



Capabilities



Culture



- ERGs
- Care giver leave

Award-winning brands and organization

Strongest brand in Kenya!



- Tusker strongest brand in Kenya
- Monde selection - Gold

Digital and marketing awards



- Gold winner, E-commerce awards – TheBar.Ke
- Marketing Society of Kenya awards

Corporate Governance awards



- NEMA - UG
- Road safety champion of the year - KE
- IPRA awards - *Mtama ni Mali* program

Agenda

Financial Review





Strong delivery across key metrics

Net Sales

↑ **+4%**

PAT

↑ **+12%**

FCF

↑ **+17Bn**

Total Debt

↓ **-9Bn**







Double digit profit growth

Kes bn	F25	F24	vs F24
Net Sales	128.8	124.1	+4% ▲
Cost of Sales	(74.7)	(70.5)	+6% ▲
Gross Profit	54.1	53.6	+1% ▲
Expenses	(29.2)	(24.8)	+18% ▲
Fx	0.3	(3.9)	-108% ▼
EBIT	25.2	24.9	+1% ▲
Net Finance Cost	(5.9)	(8.1)	-28% ▼
Profit Before Tax	19.3	16.8	+15% ▲
Income Tax	(7.1)	(5.9)	+21% ▼
Profit After Tax	12.2	10.9	+12% ▲
<i>Attributable to:</i>			
Equity holders	9.5	8.1	+16% ▲
Minorities	2.7	2.7	+0% ▲
Earnings per Share	11.97	10.30	+16% ▲



Reported vs organic growth

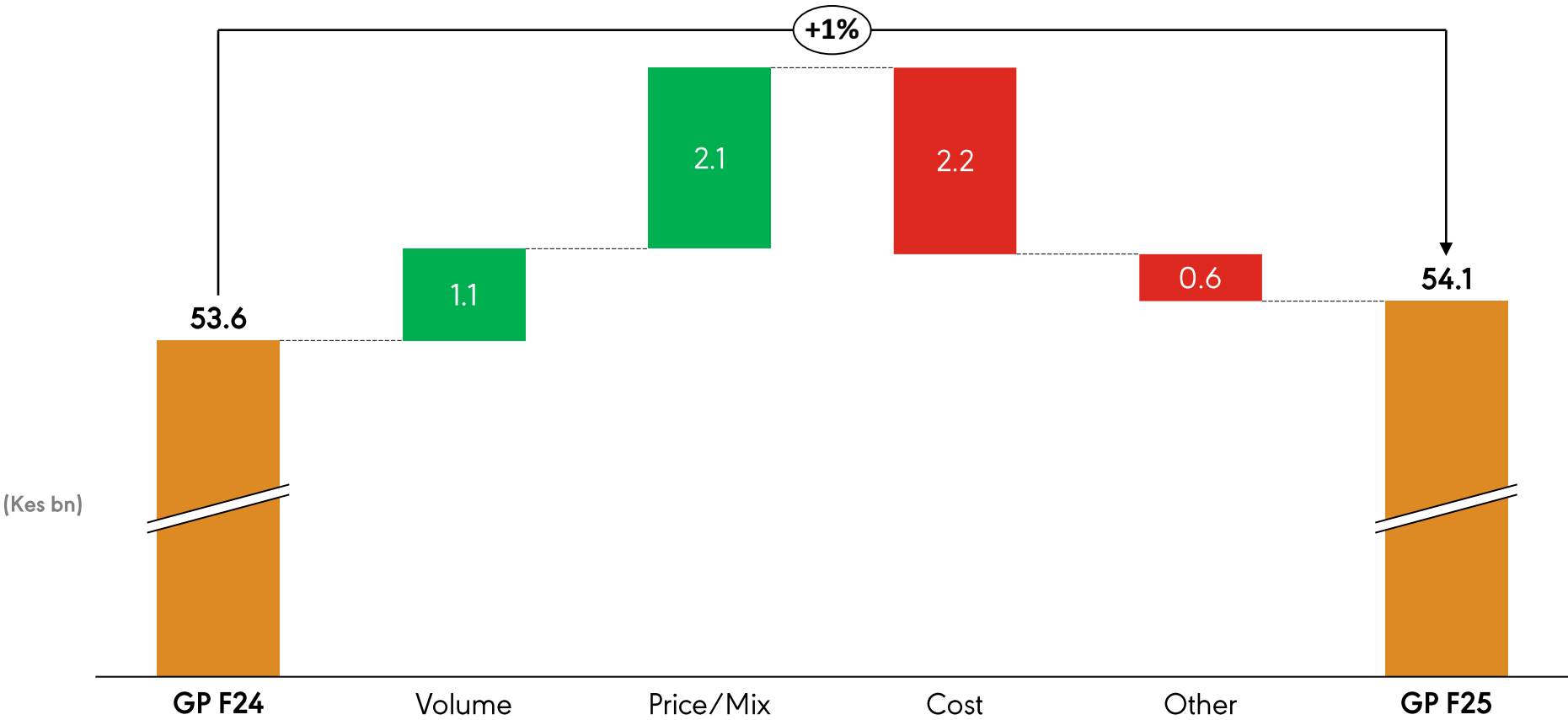
Market	Reported Growth (KES)	Organic Growth (base currency)
	+4%	+4%
	+1%	+8%
	+4%	+20%
	+4%	+10%

FY25 P12: * KES/UGX +6.8%

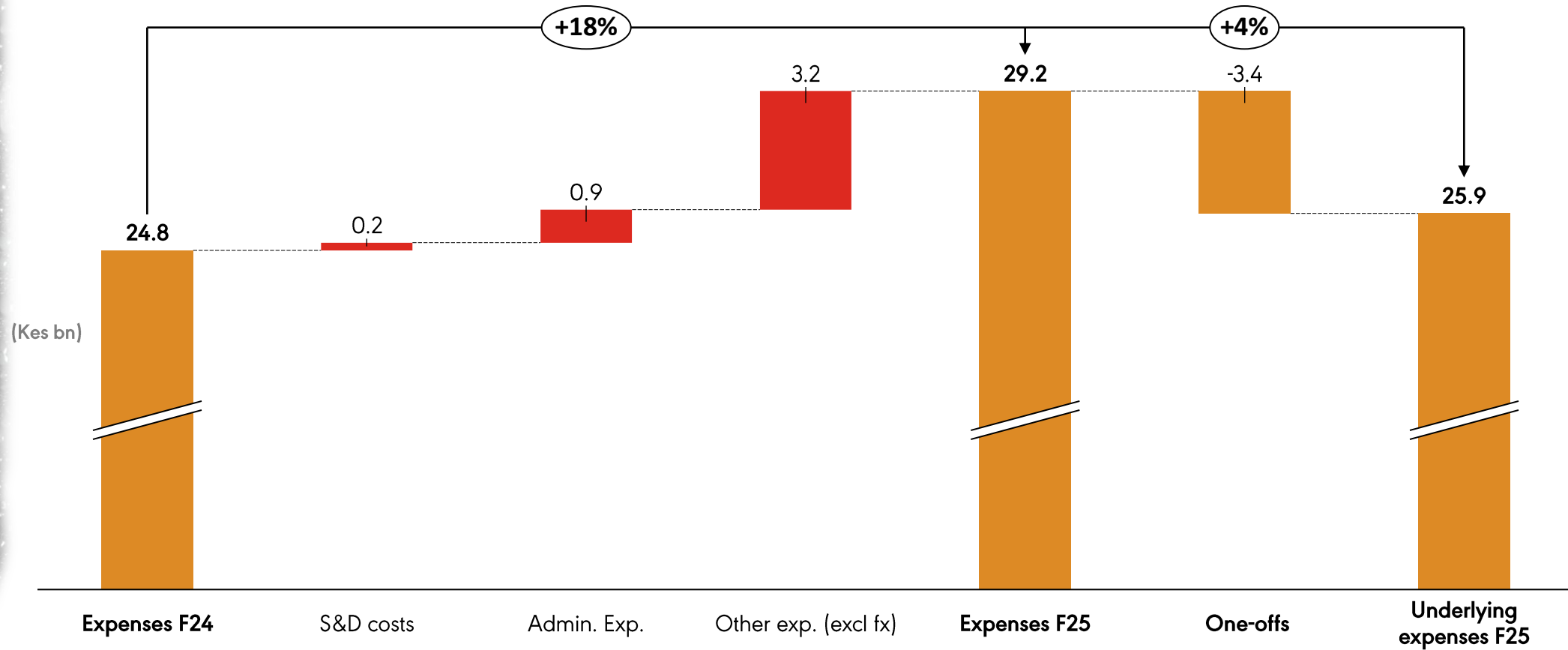
 * KES/TZS +15.7%

Appreciation of KES above is for the period June 2024 – June 2025; Cumulative weighted average [CWA] rates

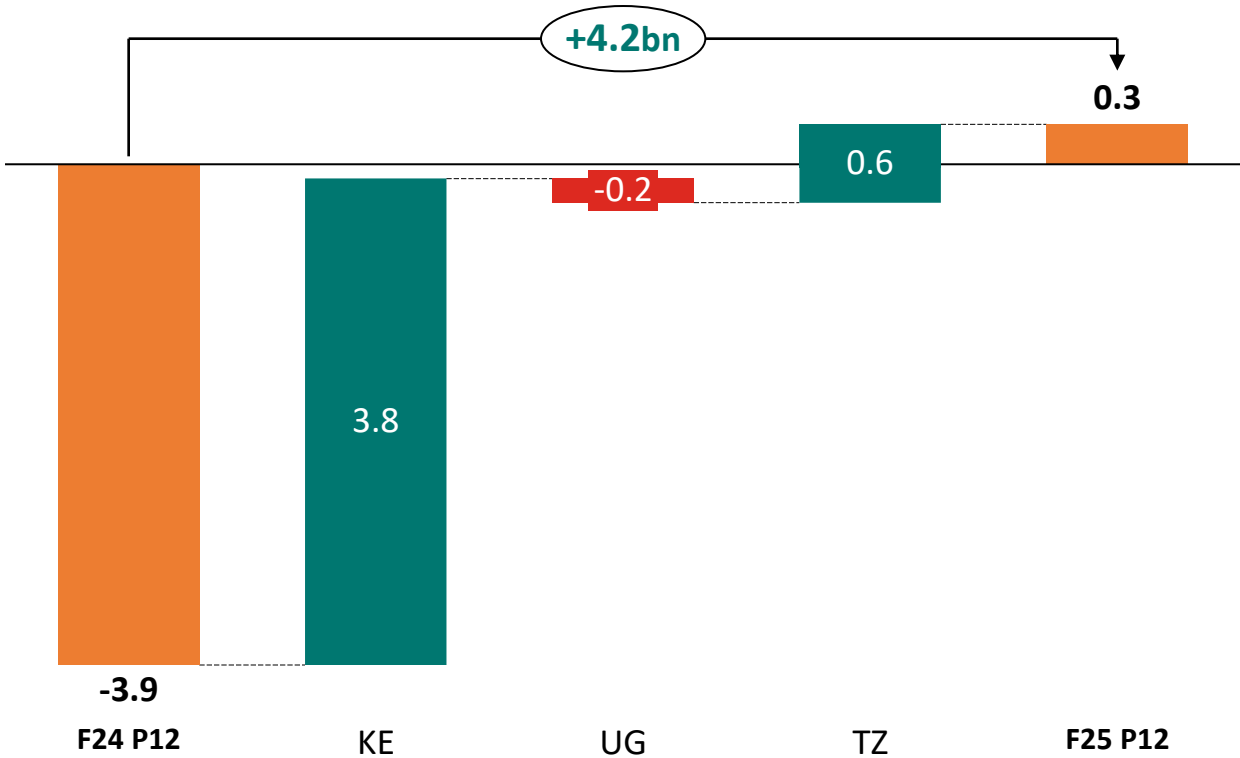
Price/Mix cushioning impact of inflation



Expenses driven by one-off costs



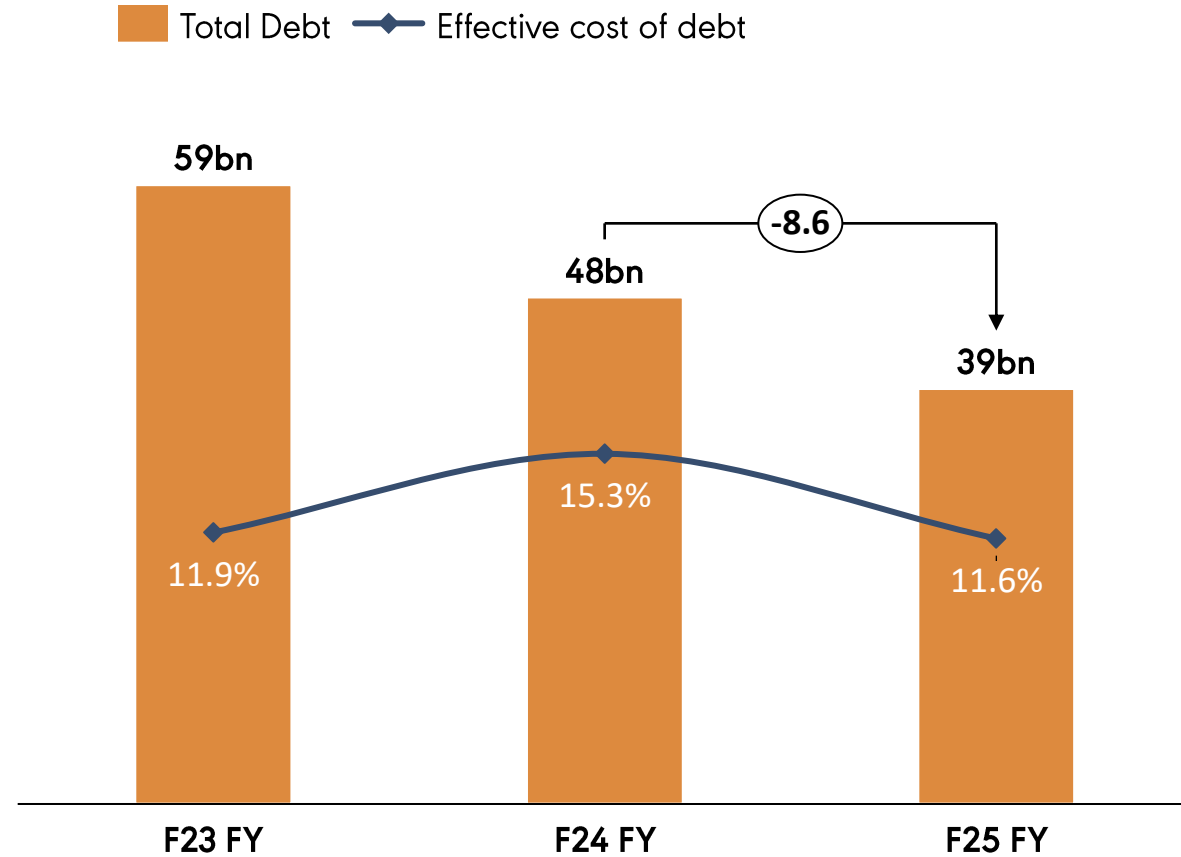
Improved Fx position from KES strengthening



Currency appreciation/ depreciation: Cumulative Weighted Average Rate, 12months



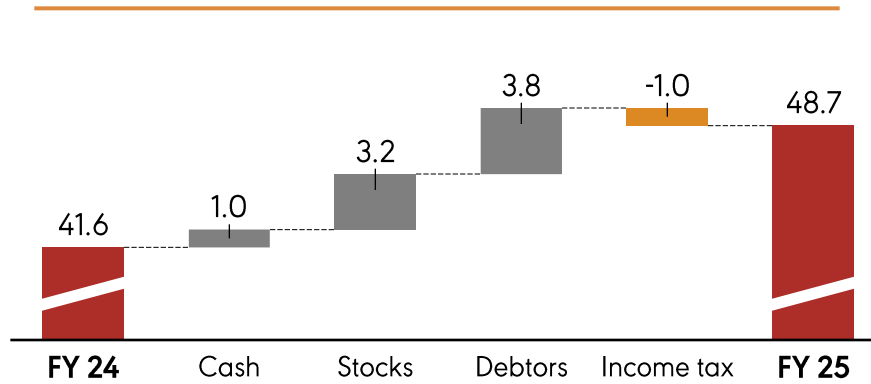
Debt reduction cushioning finance cost



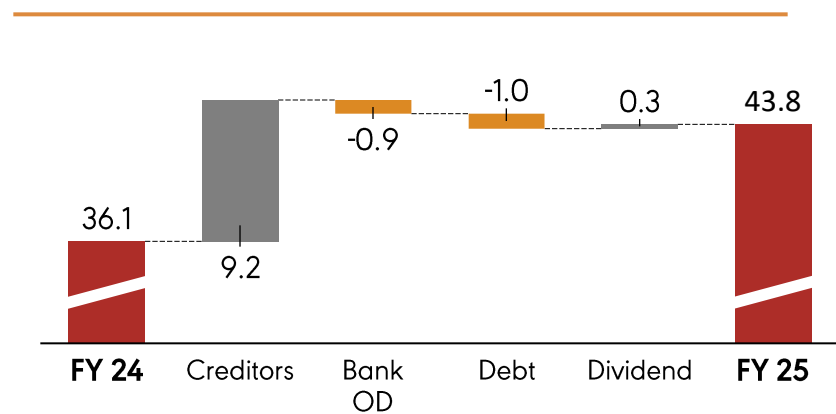
Strong balance sheet

Current Assets

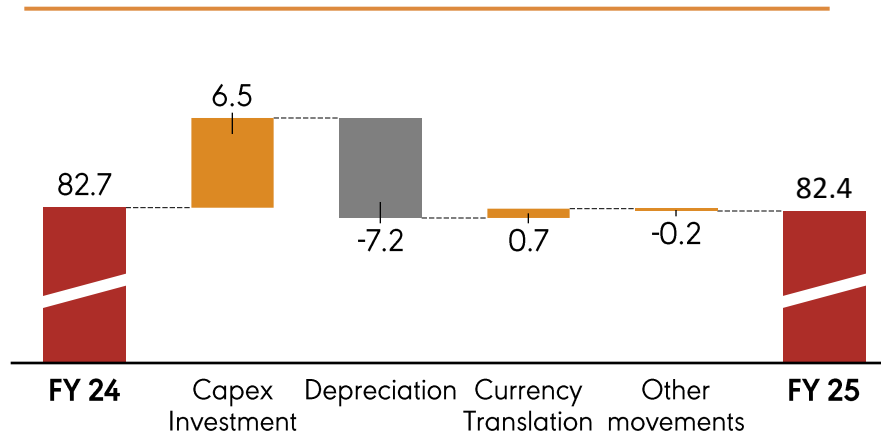
■ Increase
■ Decrease



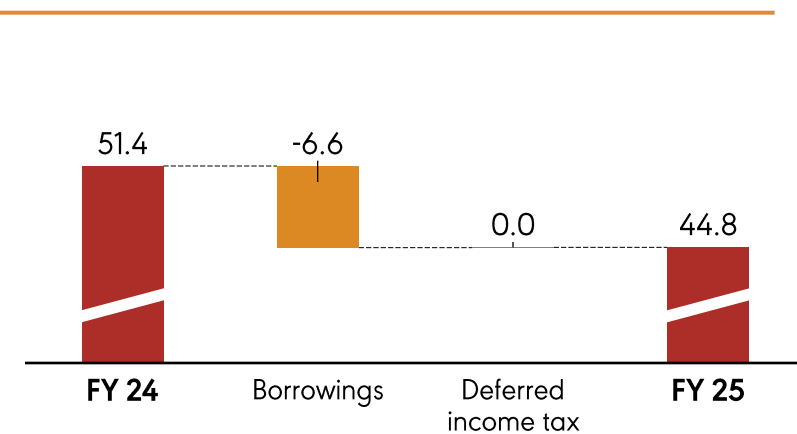
Current Liabilities



Non-Current Assets

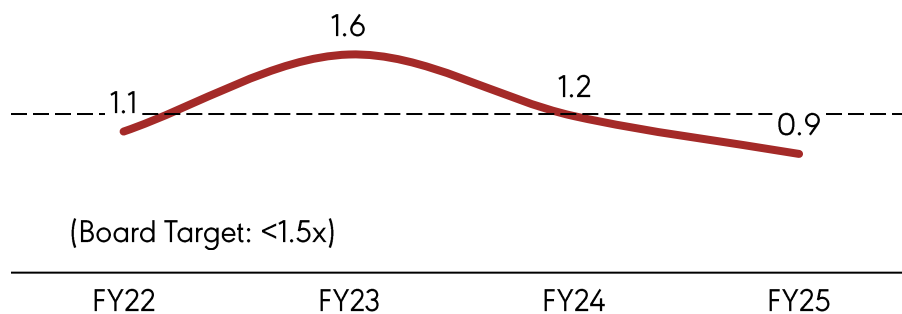


Non-Current Liabilities

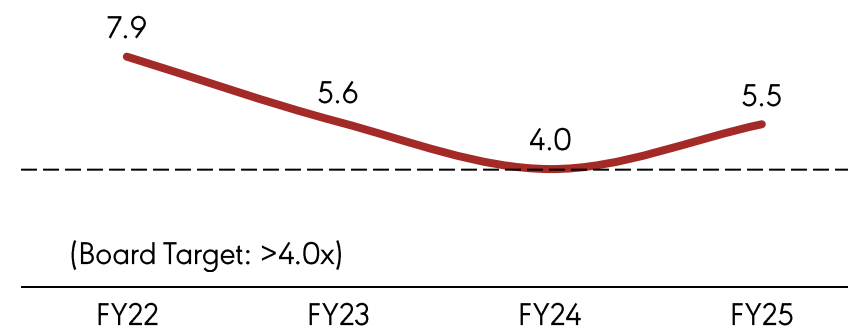


Balance sheet ratios within target

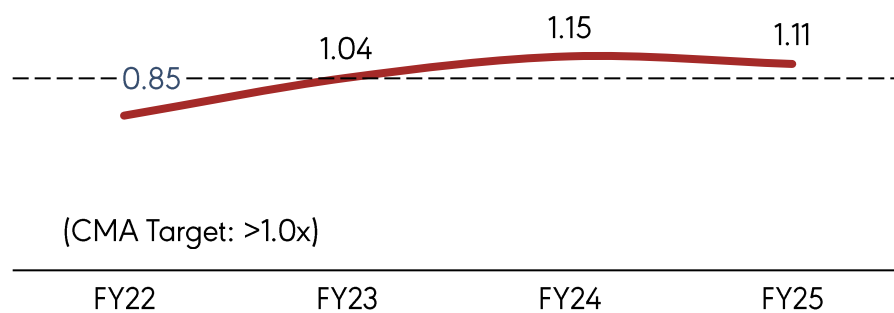
Net Debt / EBITDA



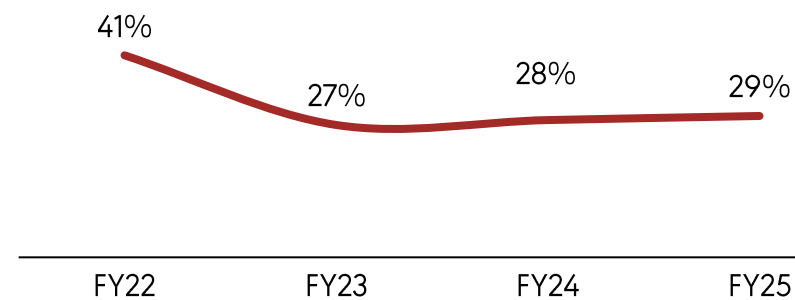
EBITDA / Interest



Current Ratio

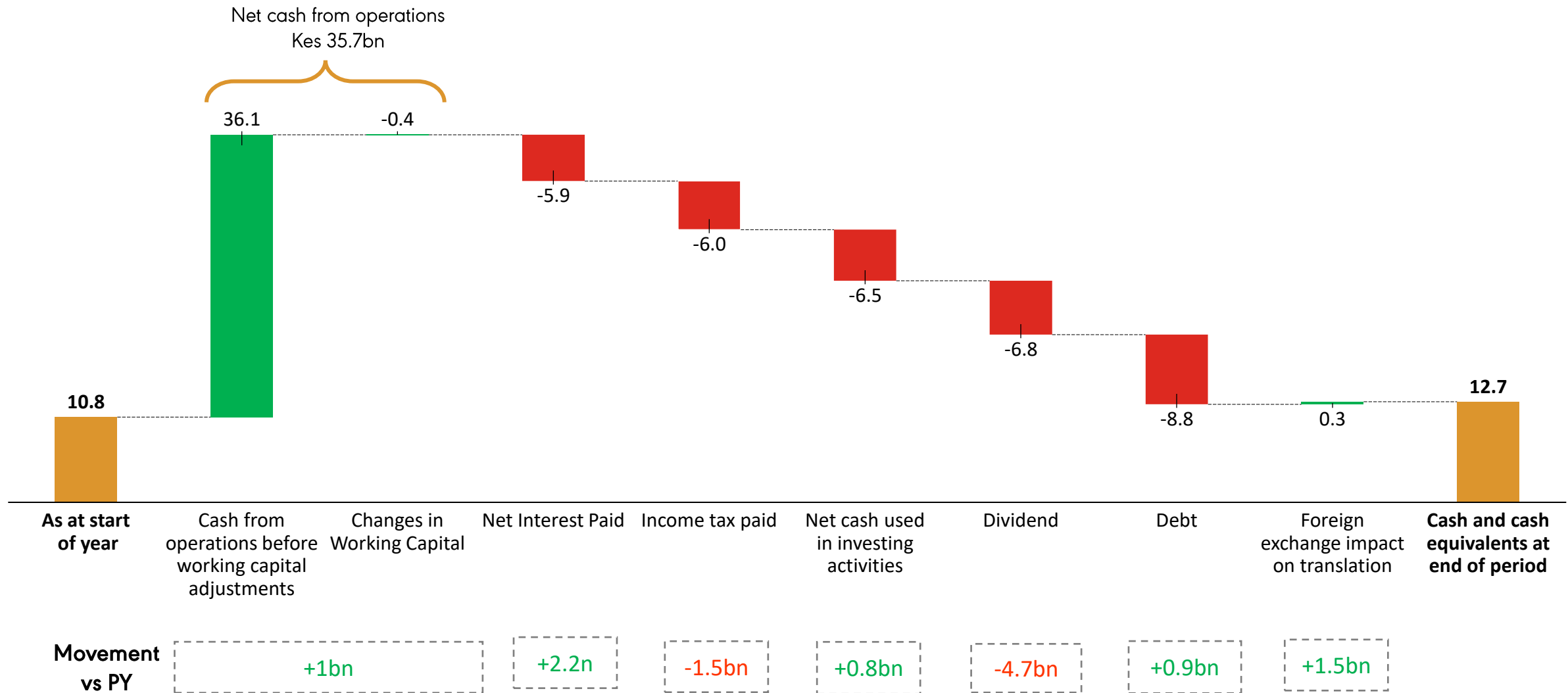


ROCE



Strong cash generation from operations

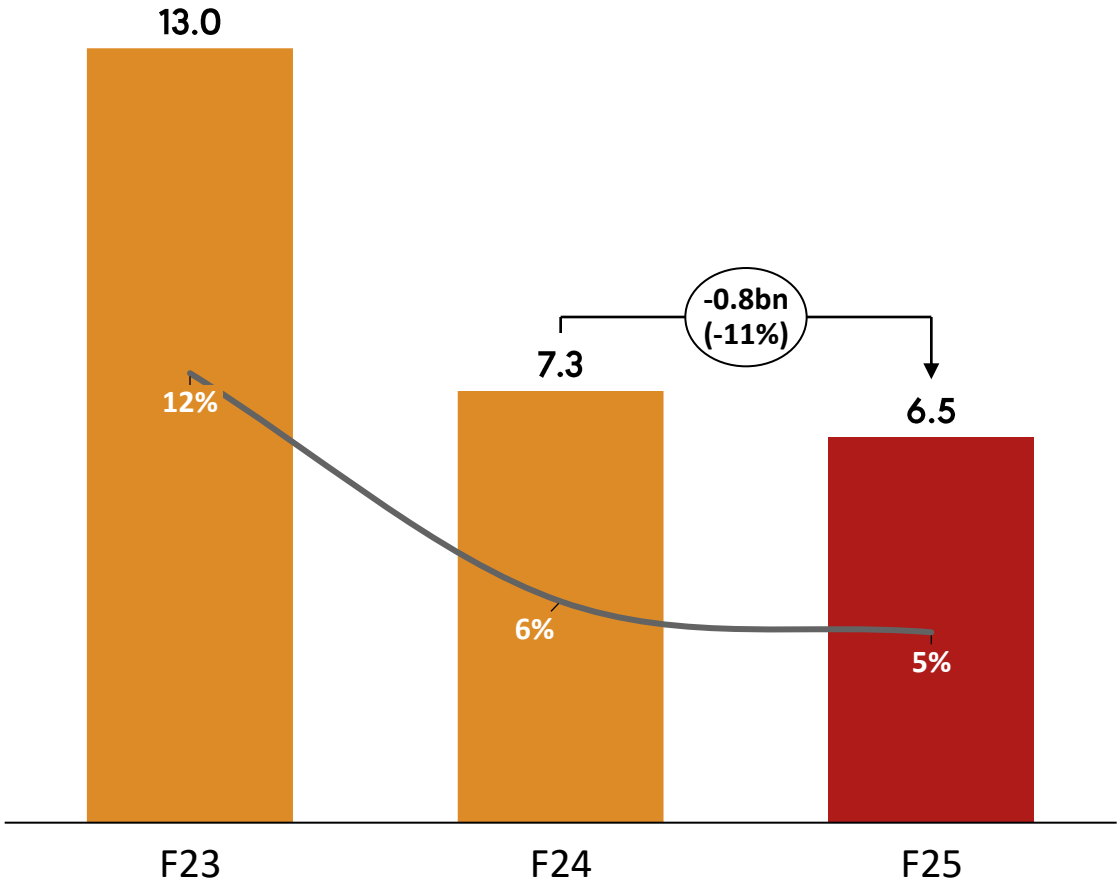
Cashflow (Kes bn)





Prioritized capex spend

Capex % NSV



Introducing innovations...





Agenda

Looking Ahead



F26 Priorities

- Consumer
- Smart investments
- Productivity
- Spirit of progress
- People





Q&A

Cautionary statement concerning forward-looking statements

This document contains ‘forward-looking’ statements. These statements can be identified by the fact that they do not relate only to historical or current facts. In particular, forward-looking statements include all statements that express forecasts, expectations, plans, outlook, objectives and projections with respect to future matters, including trends in results of operations, margins, growth rates, overall market trends, the impact of changes in interest or exchange rates, the availability or cost of financing to EABL, anticipated cost savings or synergies, expected investments, the completion of any strategic transactions and restructuring programmes, anticipated tax rates, changes in the international tax environment, expected cash payments, outcomes of litigation or regulatory enquiries, anticipated changes in the value of assets and liabilities related to pension schemes and general economic conditions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including factors that are outside EABL's control.

Factors that could cause actual results and developments to differ materially from those expressed or implied by forward-looking statements include, but are not limited to:

- economic, political, social or other developments in countries and markets in which EABL operates, which may contribute to a reduction in demand for EABL’s products, adverse impacts on EABL’s customer, supplier and/or financial counterparties, or the imposition of import, investment or currency restrictions (including the potential impact of any global, regional or local trade disputes or any tariffs, duties or other restrictions or barriers imposed on the import or export of goods between territories;
- changes in consumer preferences and tastes, including as a result of changes in demographics, evolving social trends (including any shifts in consumer tastes towards small-batch craft alcohol, low or no alcohol, or other alternative products), changes in travel, vacation or leisure activity patterns, weather conditions, health concerns, pandemics and/or a downturn in economic conditions;
- any litigation or other similar proceedings (including with tax, customs, competition, environmental, anti-corruption or other regulatory authorities), including litigation directed at the beverage alcohol industry generally or at EABL in particular;
- changes in the domestic and international tax environment, leading to uncertainty around the application of existing and new tax laws and unexpected tax exposures;
- the effects of climate change, or legal, regulatory or market measures intended to address climate change, on EABL’s business or operations, including on the cost and supply of water;
- changes in the cost of production, including as a result of increases in the cost of commodities, labour and/or energy or as a result of inflation;
- legal and regulatory developments, including changes in regulations relating to production, distribution, importation, marketing, advertising, sales, pricing, labelling, packaging, product liability, antitrust, labour, compliance and control systems, environmental issues and/or data privacy;
- the consequences of any failure by EABL or its associates to comply with anti-corruption, sanctions, trade restrictions or similar laws and regulations, or any failure of EABL’s related internal policies and procedures to comply with applicable law or regulation;
- the consequences of any failure of internal controls, including those affecting compliance with existing or new accounting and/or disclosure requirements;
- EABL’s ability to maintain its brand image and corporate reputation or to adapt to a changing media environment;
- contamination, counterfeiting or other circumstances which could harm the level of customer support for EABL’s brands and adversely impact its sales;
- increased competitive product and pricing pressures, including as a result of actions by increasingly consolidated competitors or increased competition from regional and local companies, that could negatively impact EABL’s market share, distribution network, costs and/or pricing;
- any disruption to production facilities, business service centres or information systems, including as a result of cyber-attacks;
- increased costs for, as well as shortages of, talent, as well as labour strikes or disputes;
- EABL’s ability to derive the expected benefits from its business strategies, including in relation to expansion in emerging markets, acquisitions and/or disposals, cost savings and productivity initiatives or inventory forecasting;
- fluctuations in exchange rates and/or interest rates, which may impact the value of transactions and assets denominated in other currencies, increase EABL’s cost of financing or otherwise adversely affect EABL’s financial results;
- EABL’s ability to renew supply, distribution, manufacturing or licence agreements (or related rights) and licences on favourable terms, or at all, when they expire; or
- any failure by EABL to protect its intellectual property rights.

Other Information

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