

The Board of Directors of East African Breweries PLC (EABL) is pleased to announce its audited results for the year ended 30th June 2025



Our business continued to demonstrate resilience and strategic focus against a backdrop of mixed macroeconomic conditions across the region. While the broader East African economy showed signs of recovery and relative stability, external pressures persisted marked by shrinking disposable income and rising input costs.

Despite these challenges, EABL delivered a solid performance, anchored on strong strategy execution. Revenue grew 4% to Kshs 128.8 billion and profit after tax grew 12% to Kshs 12.2 billion.

The EABL Board has declared a final dividend of Kshs 5.50 per share, bringing the total dividend to Kshs 8.00 per share, 14.3% above last year.

The Board remains committed to guiding the company with a focus on long-term value creation. We remain prudent and optimistic about the growth prospects for our business.

Dr. Martin Oduor-Otieno – Group Chairman



EABL delivered a strong set of results marked by topline growth and double-digit profit expansion. All our markets recorded growth, fortifying our business position across the region.

During the year, we remained focused executing on our strategy, setting the right foundation for the results achieved and for sustainable long-term growth. We continue to invest in our brands, so they remain relevant for today’s consumers, and to broaden our portfolio to cater for a greater variety of occasions. This strong portfolio supported by brilliant commercial execution is key to our continued growth and profitability.

Further, we continued to make progress on our long-term Environmental, Social and Governance (ESG) goals, prioritized a people first culture and drove innovations and productivity across the business to mitigate inflation.

I am deeply grateful to our people, the Board, shareholders, consumers, customers, suppliers and other partners for their unwavering support and commitment.

Ms. Jane Karuku – Group MD & CEO

Net Sales

Kshs 128.8 bn

+4% vs LY

Profit After Tax

Kshs 12.2 bn

+12% vs LY

Total Dividend Per Share

Kshs 8.00

+14% vs LY

Condensed consolidated statement of comprehensive income for the year ended:

	30-Jun-25	30-Jun-24
	Kshs ‘M	Kshs ‘M
Net revenue	128,791	124,131
Cost of sales	(74,713)	(70,483)
Gross profit	54,078	53,648
Operating costs	(29,220)	(24,830)
Foreign exchange gains / (losses)	313	(3,921)
Earnings Before Interest and Taxes	25,171	24,897
Net finance costs	(5,859)	(8,126)
Profit before income tax	19,312	16,771
Income tax expense	(7,114)	(5,901)
Profit for the year	12,198	10,870
Other comprehensive income	515	(3,959)
Total comprehensive income	12,713	6,911
Basic earnings per share	11.97	10.30

Condensed consolidated statement of changes in equity

	Share capital & share premium Kshs ‘M	Other reserves Kshs ‘M	Retained earnings Kshs ‘M	Proposed dividends Kshs ‘M	Non-controlling interest Kshs ‘M	Total Kshs ‘M
At 30 June 2023 & 1 July 2023	3,273	2,569	14,186	1,384	10,332	31,744
Total comprehensive income	-	(3,870)	8,146	-	2,635	6,911
Employees share based ownership plan	-	253	-	-	-	253
Dividends:						
- Final for 2023	-	-	-	(1,384)	(1)	(1,385)
- Interim for 2024	-	-	(791)	-	-	(791)
- Proposed final for 2024	-	-	(4,745)	4,745	-	-
At 30 June 2024 & 1 July 2024	3,273	(1,048)	16,796	4,745	12,966	36,732
Total comprehensive income	-	510	9,477	-	2,726	12,713
Employees share based ownership plan	-	64	-	-	-	64
Dividends:						
-Final for 2024	-	-	-	(4,745)	(500)	(5,245)
-Interim for 2025	-	-	(1,977)	-	-	(1,977)
-Proposed final for 2025	-	-	(4,349)	4,349	-	-
At 30 June 2025	3,273	(474)	19,947	4,349	15,192	42,287

Condensed consolidated statement of cash flows for the year ended:

	30-Jun-25	30-Jun-24
	Kshs ‘M	Kshs ‘M
Cash generated from operations	35,651	34,615
Net interest paid	(5,859)	(8,031)
Income tax	(6,025)	(4,486)
Net cash generated from operating activities	23,767	22,098
Purchase of property, plant and equipment	(6,441)	(7,236)
Other investing activities	(39)	(24)
Net cash used in investing activities	(6,480)	(7,260)
Dividends paid	(6,830)	(2,176)
Net movement in borrowings	(8,817)	(9,709)
Net cash used in financing activities	(15,647)	(11,885)
Net increase in cash and cash equivalents	1,640	2,953
At start of the year	10,815	9,043
Foreign exchange impact of translation	289	(1,181)
Net increase in cash and cash equivalents	1,640	2,953
Cash and cash equivalents at end of the year	12,744	10,815

Condensed consolidated statement of financial position as at:

	30-Jun-25	30-Jun-24
	Kshs ‘M	Kshs ‘M
Share capital and share premium	3,273	3,273
Retained earnings	19,947	16,796
Other reserves	(474)	(1,048)
Proposed dividend	4,349	4,745
Non-controlling interests	15,192	12,966
Total equity	42,287	36,732
Borrowings	36,885	43,290
Other non-current liabilities	8,124	8,085
Non-current liabilities	45,009	51,375
Total equity and non-current liabilities	87,296	88,107
Property, plant and equipment	75,563	75,935
Other non-current assets	6,875	6,738
Non-current assets	82,438	82,673
Inventories	15,871	12,630
Trade and other receivables	16,497	12,650
Cash and bank balances	12,745	11,716
Other current assets	3,539	4,577
Current assets	48,652	41,573
Trade and other payables	37,597	28,354
Borrowings	5,405	6,376
Bank overdraft	1	901
Other current liabilities	791	508
Current liabilities	43,794	36,139
Net current assets	4,858	5,434
	87,296	88,107

Operating Environment

The macroeconomic environment across the region remained stable, with steady economic growth recorded. In Kenya, interest rates declined while the Kenya Shilling appreciated against major currencies, reversing the depreciation experienced in the prior year. In Tanzania, interest rates remained stable while the currency depreciated against major currencies. Uganda remained largely stable.

The business continued to navigate external pressures, including proliferation of illicit alcohol, sustained input cost inflation and declining consumer spending driven by reduced disposable income. These factors underscore the need for stronger regulatory enforcement and collaborative action to safeguard consumers and legitimate players within the sector.

Business Review

- Net revenue grew 4% to Kshs 128.8 billion while volume grew 2% as both beer and spirits registered growth across markets.
- Profit after tax grew 12% to Kshs 12.2 billion, driven by topline growth, foreign exchange gains and lower finance costs realized through reduction of both debt and interest rates. These offset the impact of one-off costs during the year.
- Cash and cash equivalents of Kshs 12.7 billion increased by Kshs 1.9 billion, driven by revenue growth and lower cost of debt.
- Total debt (including overdraft) reduced by Kshs 8.3 billion contributing to lower finance costs.

Looking Ahead

We remain focused on executing our strategy with discipline to continue building on the underlying growth momentum and deliver long-term sustainable growth.

Dividend

The Board of Directors recommend a final dividend of Kshs 5.50 per share subject to withholding tax. This dividend is scheduled for payment on or about 28th October 2025 to shareholders who are duly registered at the close of business on 16th September 2025. If approved, the total dividend for the year will amount to Kshs 8.00 per share (FY 2024: Kshs 7.00).

By order of the Board

Ms. Angela Namwakira

Group Company Secretary

Date: 30 July 2025