F26 FY RESULTS

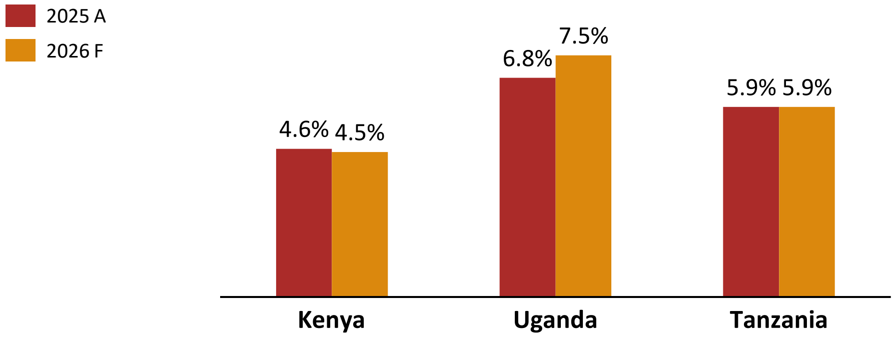
August 2026

Agenda

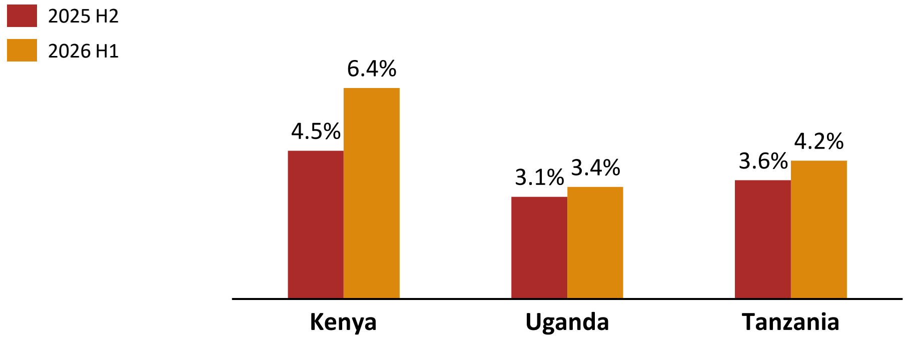
- Business Review
- Financial Review
- Diageo-Asahi Transaction
- Looking Ahead
- Q&A

Stable macroeconomic environment

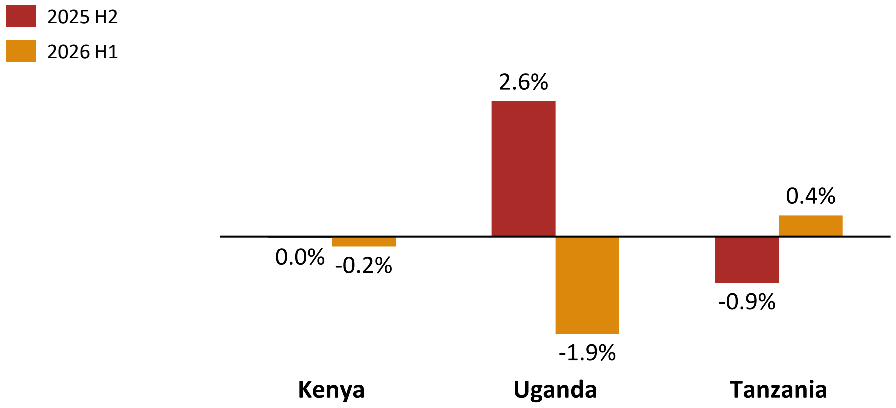
GDP Growth (%)



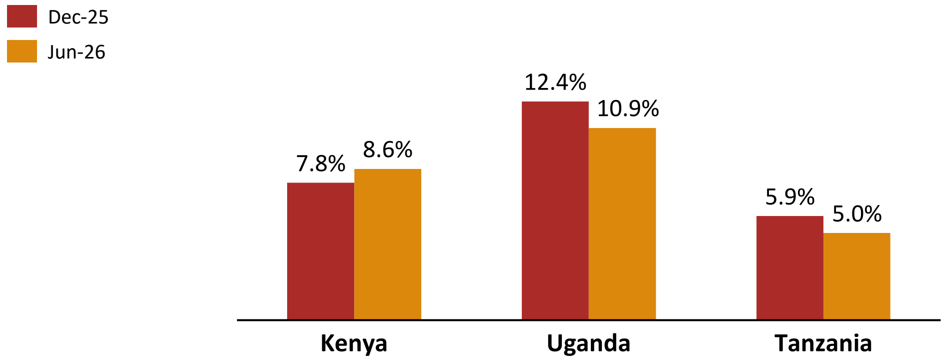
Inflation (%)



Currency (US$; % Spot vs SPLY)



Interest Rates (%)



Sources: World Economic Data, National bureau of statistics, 182-day T Bill rates; period shows calendar year

Dynamic operating environment

Fiscal and tax reforms

Tax base expansion

Fiscal deficit reduction

Illicit alcohol

Illicit alcohol challenge

Political landscape

Election cycles

Geopolitical instability

Supply chain disruptions

Consumer behavior evolving

Constrained discretionary spend

Consumer under pressure

Value hunting

Downtrading

Exploration

Interest in novelty and distinctive experiences

Our Strategy

To create the best performing, most trusted and respected consumer products company in Africa

- Vibrant Beer
- Explode Premium
- Win in Mainstream Spirits
- Shape New Frontiers

Aspirational and Accessible Innovations

Digital Transformation

- Route to Consumer
- Reputation, Spirit of Progress
- Supply Footprint
- Efficient Growth / Productivity

Unlock growth through People and Organisation

Our performance at a glance

Volume

↑ +13%

Net Sales

↑ +13%

Kshs 146.0 bn

PAT

↑ +49%

Kshs 18.2 bn

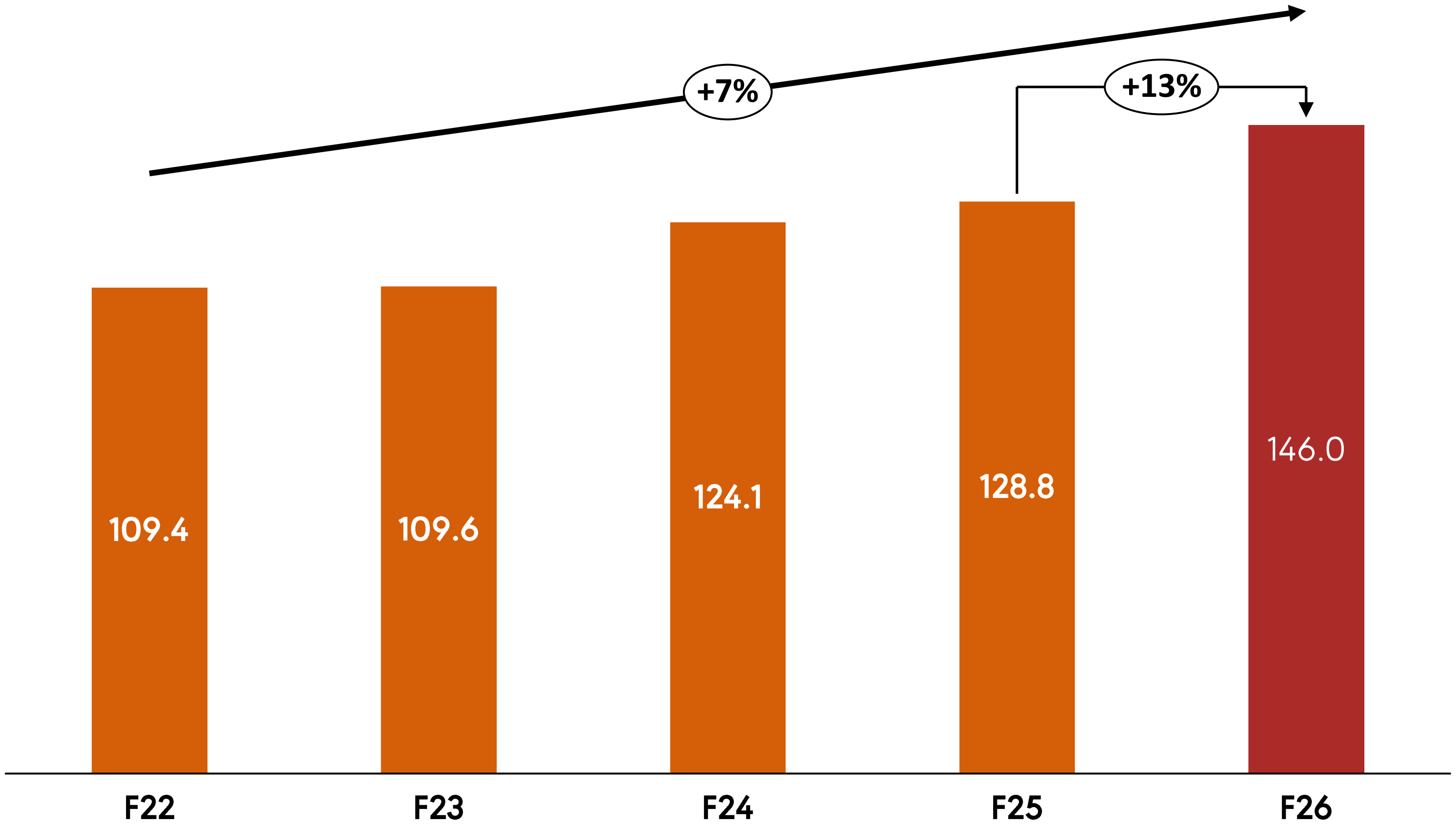
DPS

↑ +59%

Kshs 12.7

Continued growth momentum

NSV (KES bn), FY



Growth across all markets

NSV Growth (% YoY)

+16%
22% of total EABL

+5%
60% of total EABL

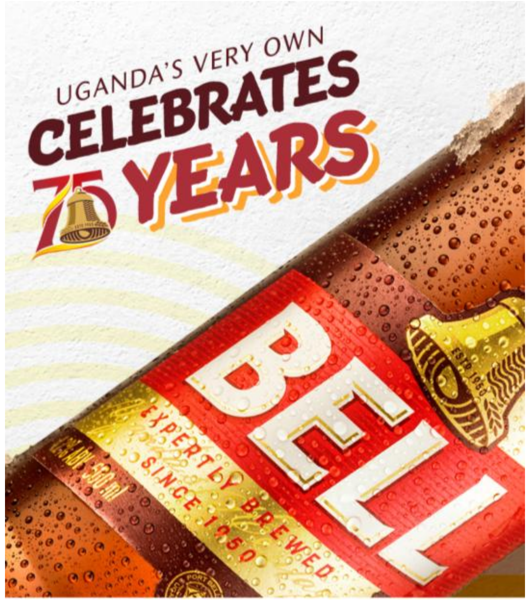
+44%
18% of total EABL

Group reported growth +13%

Vibrant beer

Growth vs F25

+9%



Explode premium

Growth vs F25

+9%

Win in mainstream spirits

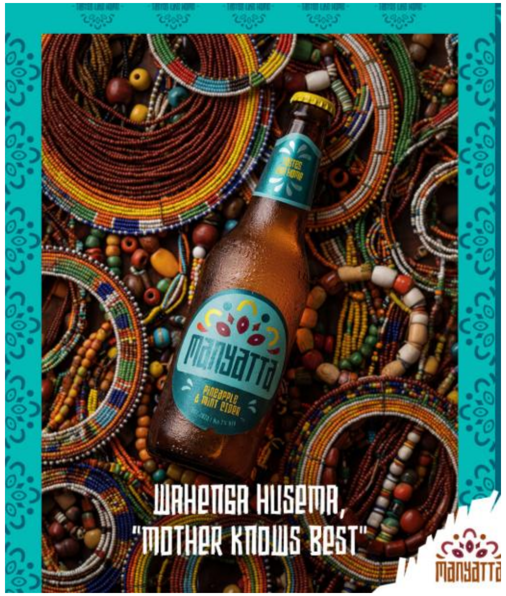
Growth vs F25

↑ +30%

Shape new frontiers

Growth vs F25

↑ +26%



Exciting innovations propelling future growth

Explode Premium

New frontiers

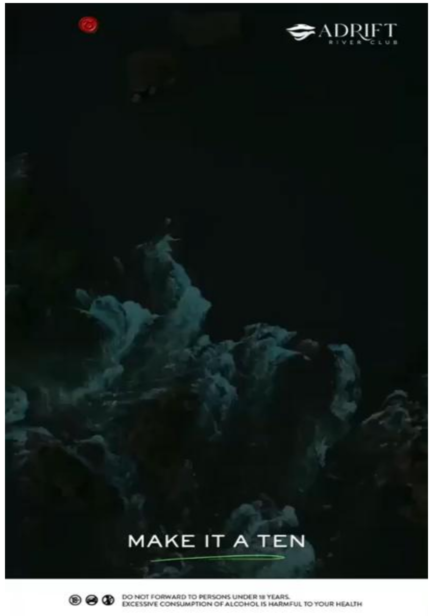
Win in Mainstream

Excellent execution

Advantaged RTC

Winning at the Point of Sale

Building Emerging Channels



Making positive impact through spirit of progress

Environmental (E)

Water use and replenishment on track

Social (S)

Positive drinking

Governance (G)

Recognized for excellence in tax and trade compliance

Continued investment in sports

Football

Rugby

Golf

People first organization

Capability

Equip our people with the right capabilities and tools

Talent

Talent Investment

Thriving Organization

Building belonging through wellbeing & ERGs

Award winning organization

MSK Awards	Regulatory and Corporate governance	Other marketing awards

7 Awards	Best International Tourism promoter	Communication design - Serengeti

Agenda

Financial Review

Strong delivery across key metrics

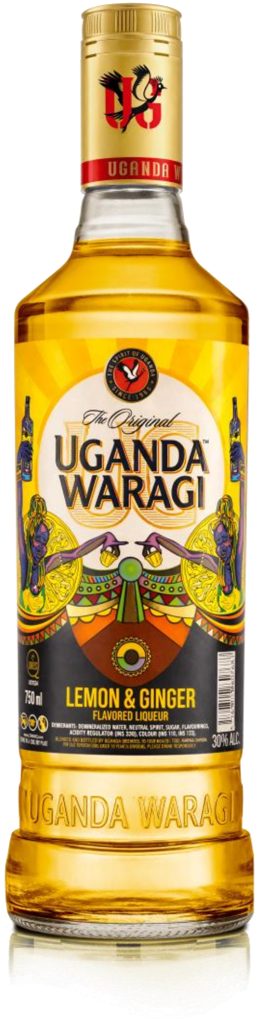
Net Sales	PAT	EPS
↑ +13%	↑ +49%	↑ +59%

FCF	Total Debt
↑ +22Bn	↓ -5.8Bn

Strong performance fuelled by top line growth and cost management

Kes bn	F26	F25	vs F25	
Net Sales	**146.0**	**128.8**	***+13%***	▲
Cost of Sales	(83.8)	(74.7)	*+12%*	▲
Gross Profit	**62.2**	**54.1**	***+15%***	▲
Expenses	(28.9)	(29.2)	*-1%*	▼
Fx	(1.2)	0.3	*-489%*	▲
EBIT	**32.1**	**25.2**	***+27%***	▲
Net Finance Cost	(4.4)	(5.9)	*-25%*	▼
Profit Before Tax	**27.7**	**19.3**	***+43%***	▲
Income Tax	(9.4)	(7.1)	*+33%*	▲
Profit After Tax	**18.2**	**12.2**	***+49%***	▲
Attributable to:				
Equity holders	**15.0**	**9.5**	***+59%***	▲
Minorities	**3.2**	**2.7**	***+18%***	▲
Earnings per Share	18.99	11.97	+59%	▲

Strengthening local currencies positively impacting UG and TZ

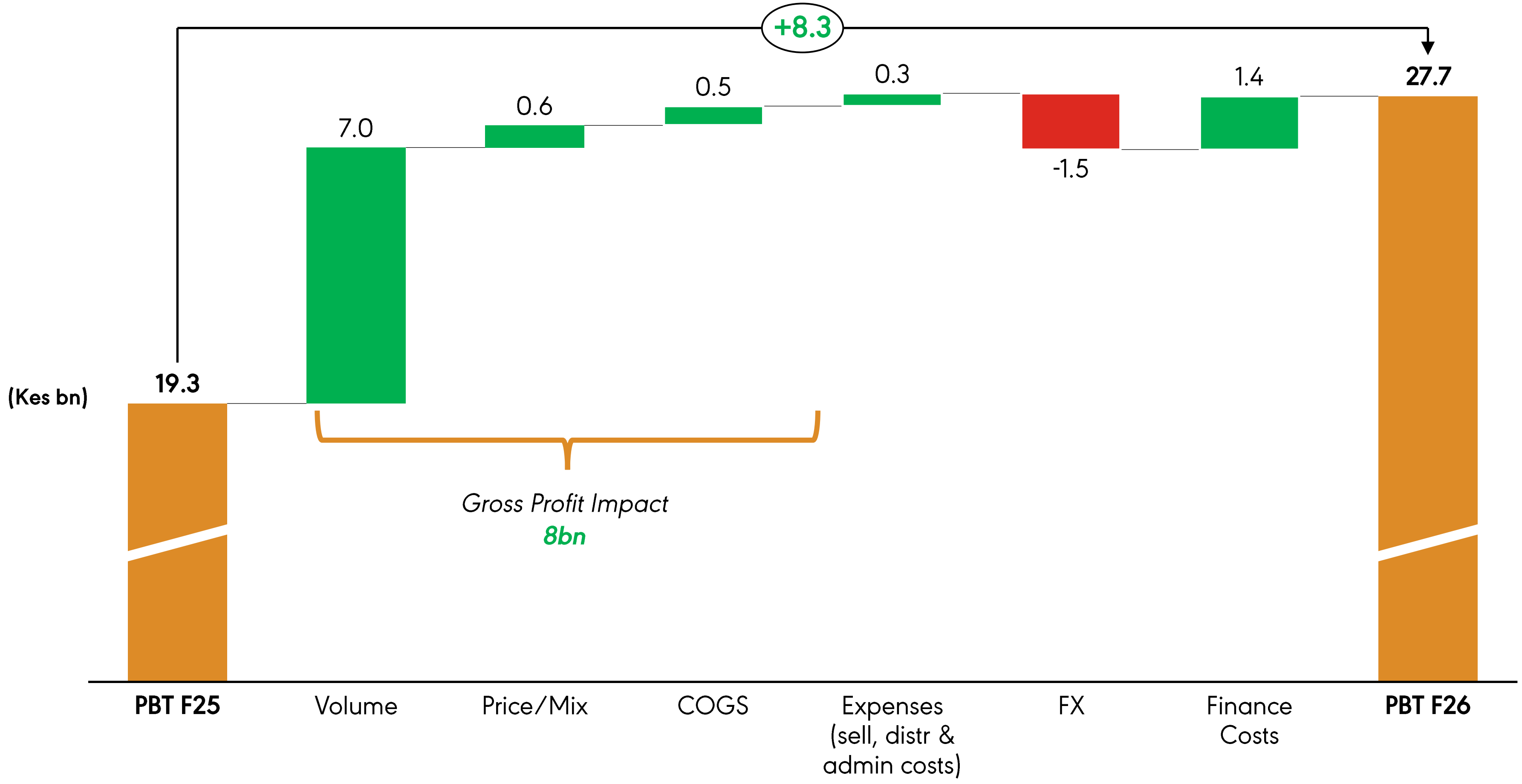


Market	Reported Growth (KES)	Organic Growth (base currency)
	+5%	+5%
	+16%	+14%
	+44%	+39%
eabl	+13%	+12%

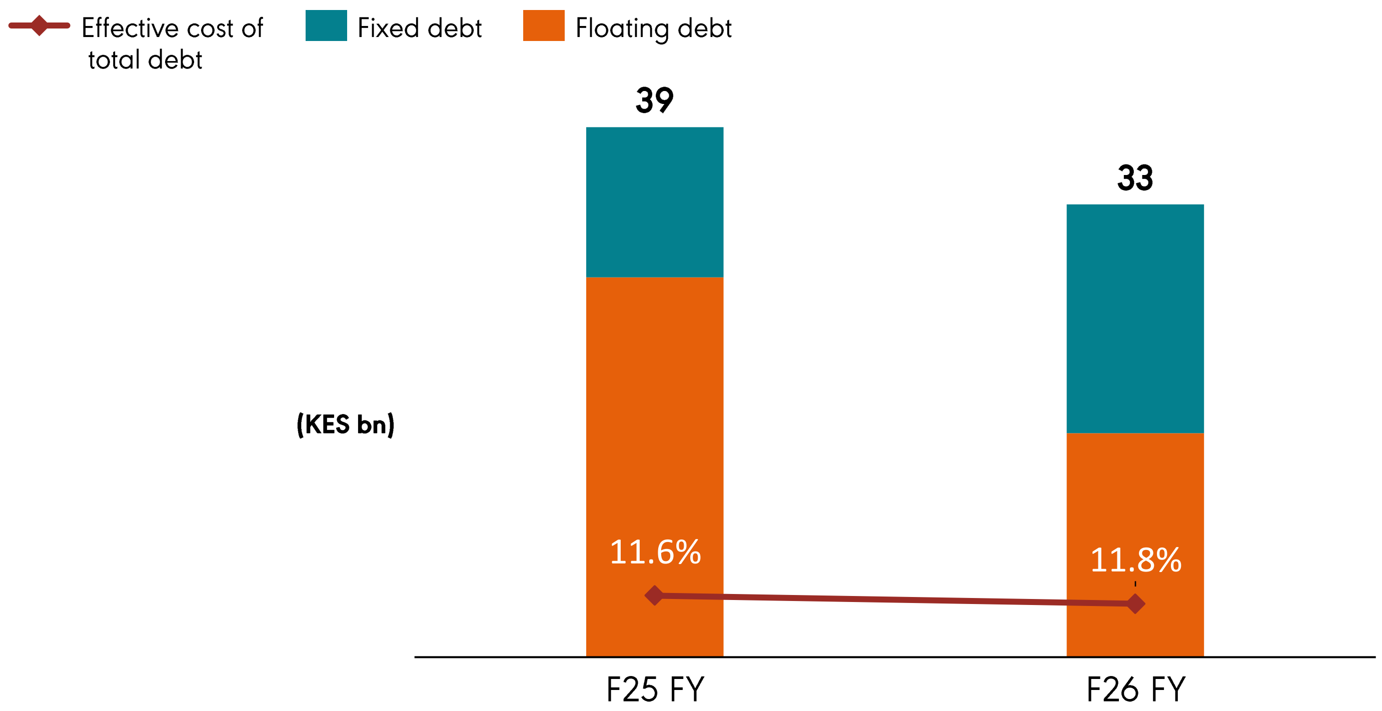
FY26 P12: *KES/UGX -1.7% *KES/TZS -3.7%

Depreciation of KES above against UGX & TZS is for the period June 2025 – June 2026; CWA rates

Volume, price/mix and cost efficiencies driving Year-on-Year Growth



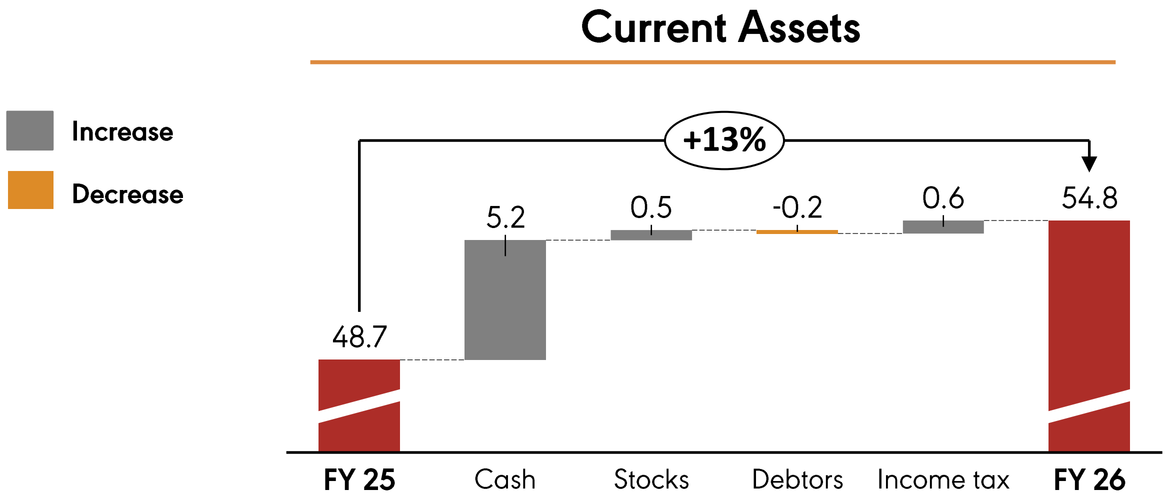
Reduced debt and interest rates supporting profitability

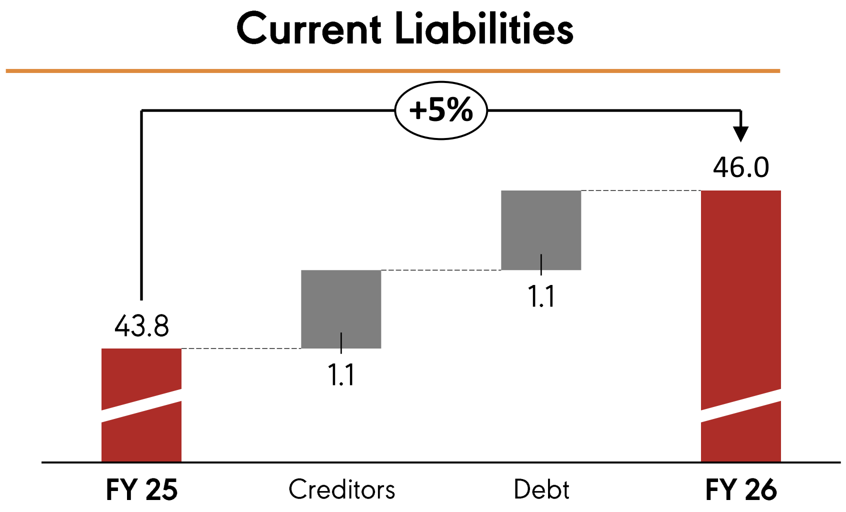


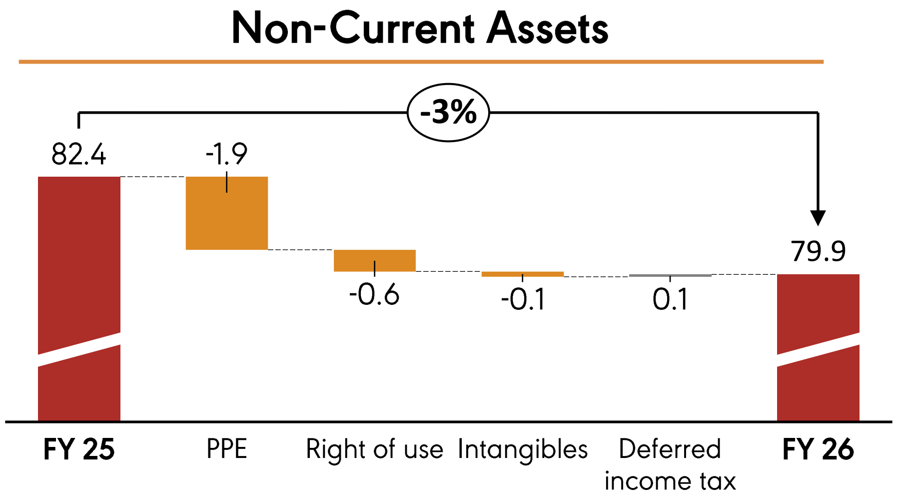
CBR	9.75%	8.75%
182 - day T-bill	8.46%	8.84%
Net Debt/EBITDA	0.89	0.44

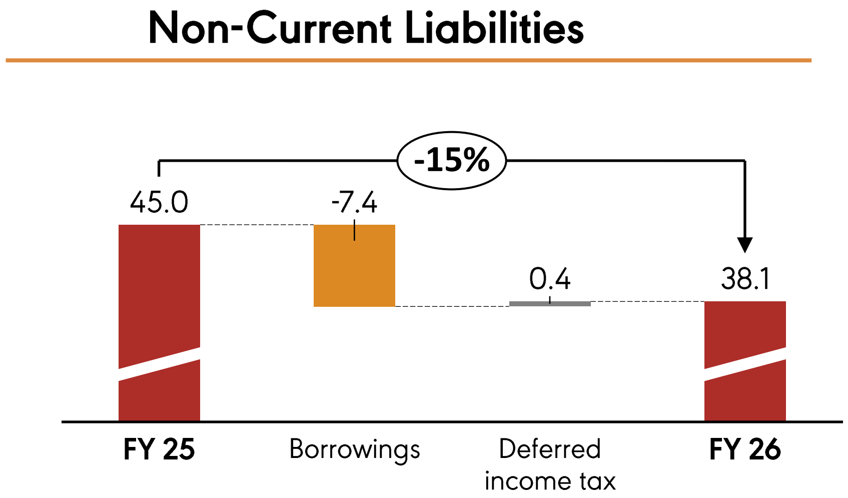
* Central Bank Rate (CBR) indicated for FY26 taking effect in FY27Q1 respectively after quarterly repricing

Strong balance sheet

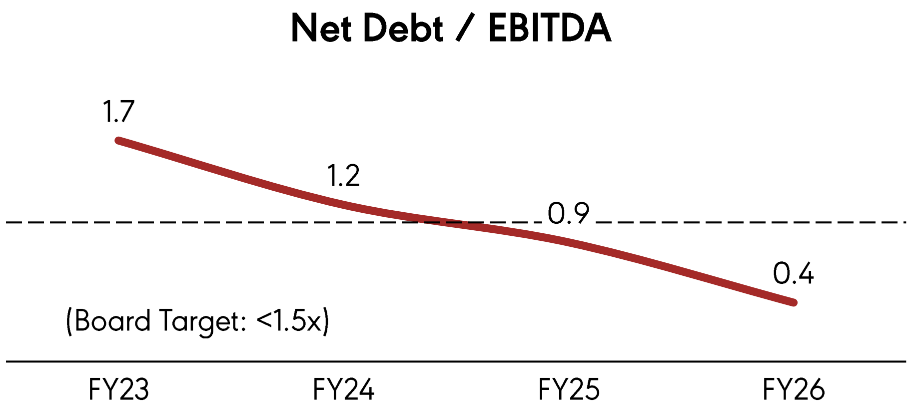


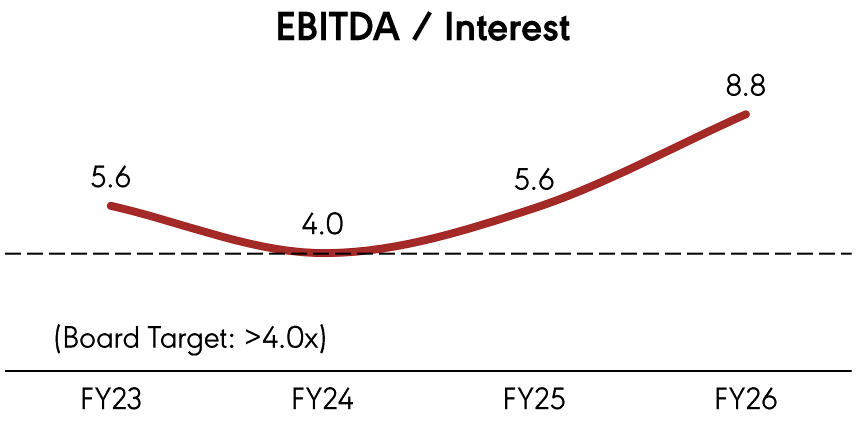


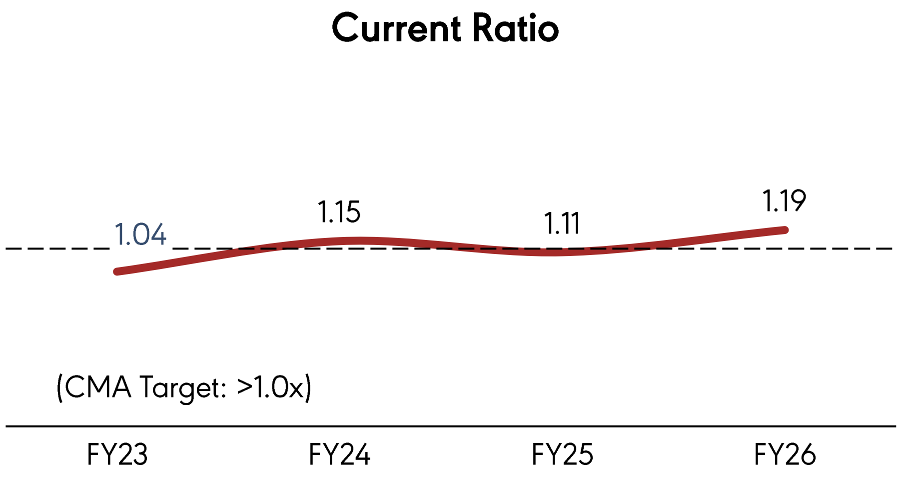


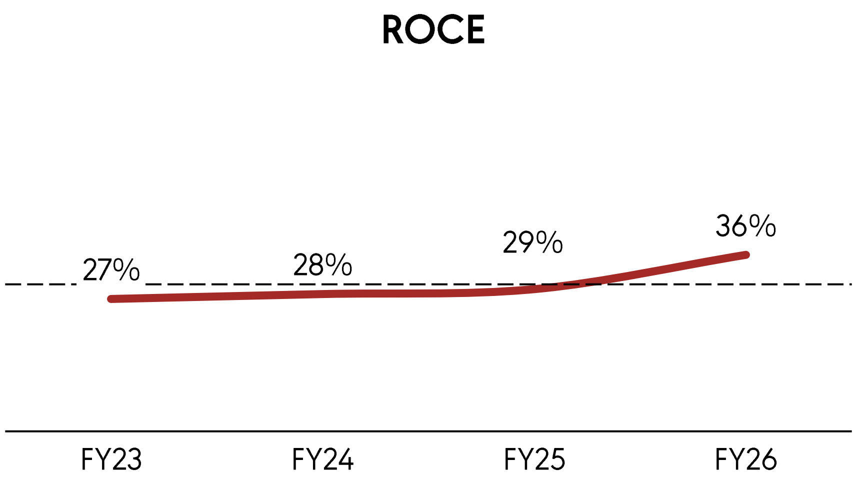


Balance sheet ratios within target



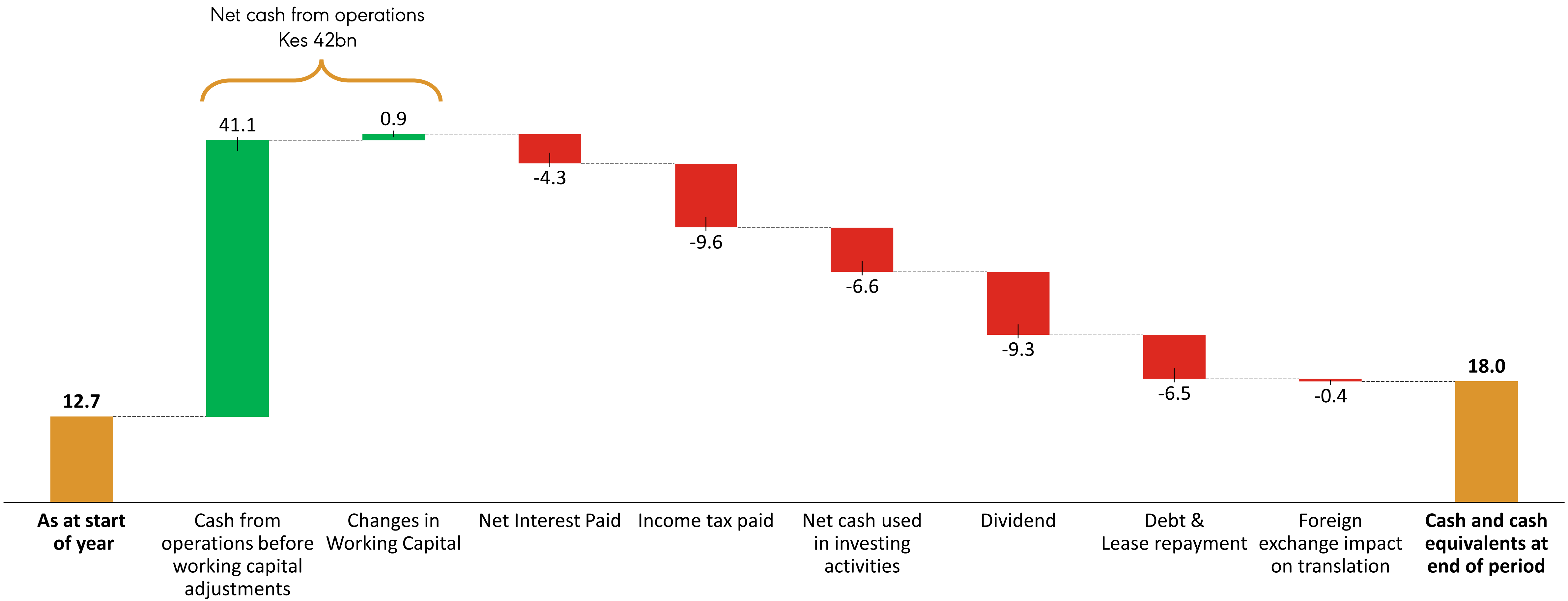






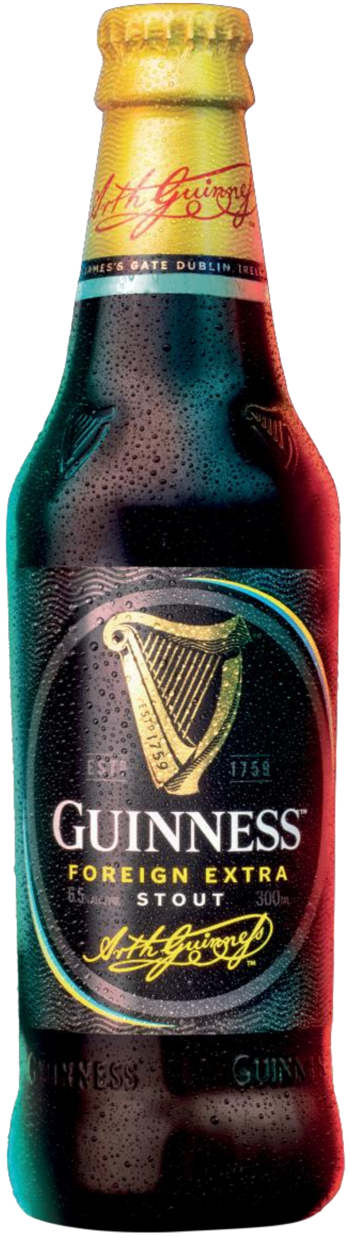
Strong cash generation from operations

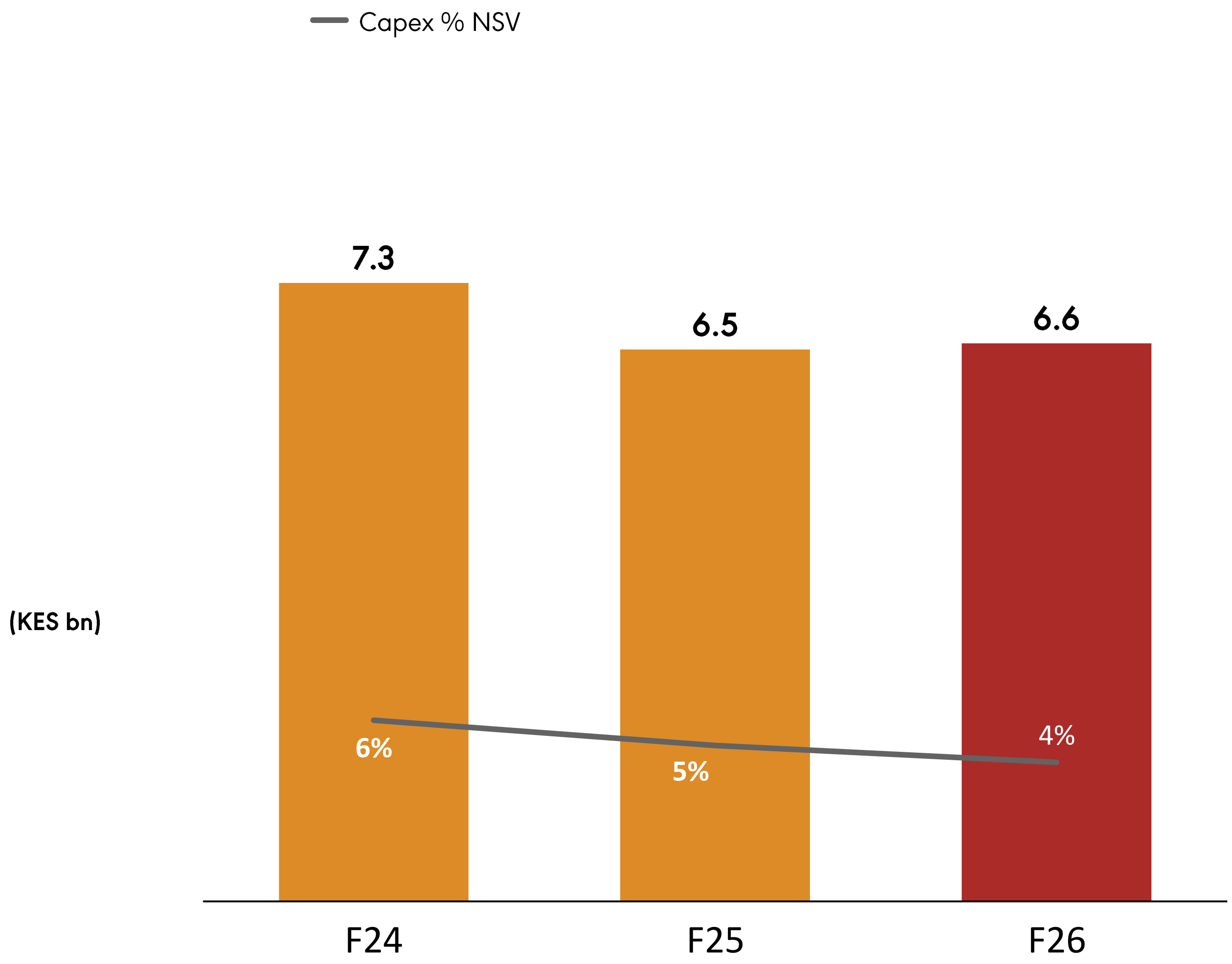
Cashflow (Kes bn)



Movement vs PY							
	+6.3bn	+1.5n	-3.6bn	-0.1bn	-3.2bn	+2.3bn	+0.0bn

Prioritized capex spend





Diageo-Asahi Transaction

Transition update

17 Dec 2025

Announcement

- Deal Announcement

15 May 2026

Capital Markets Approval

- Exemption approval received from:
  - The Capital Markets Authority of Kenya (CMA)
  - The Capital Markets and Securities Authority of Tanzania (CMSA)
  - The Capital Markets Authority of Uganda (CMA-U)

19th May 2026

Uganda Antitrust approval:
Ministry of Trade, Industry and Cooperatives (MTIC)

26th May 2026

Tanzania Antitrust approval:
Fair Competition Commission (FCC)

TBD

Antitrust approval:
Competition Authority of Kenya – **Pending**

Agenda

Looking Ahead

Priorities

- Transition
- Business performance
  - Consumer Centricity
  - Smart investments
  - Productivity
- Sustainability
- 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

All oral and written forward-looking statements made on or after the date of this document and attributable to EABL are expressly qualified in their entirety by the above risk factors. Any forward-looking statements made by or on behalf of EABL speak only as of the date they are made. EABL does not undertake to update forward-looking statements to reflect any changes in EABL's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any additional disclosures that EABL may make in any documents which it publishes. All readers, wherever located, should take note of these disclosures.

The information in this document does not constitute an offer to sell or an invitation to buy shares in EABL plc or an invitation or inducement to engage in any other investment activities.

Past performance cannot be relied upon as a guide to future performance

SINCE 1922

eabl

CELEBRATING LIFE