



F26 HY RESULTS

January 2026



Agenda

Business Review

Financial Review

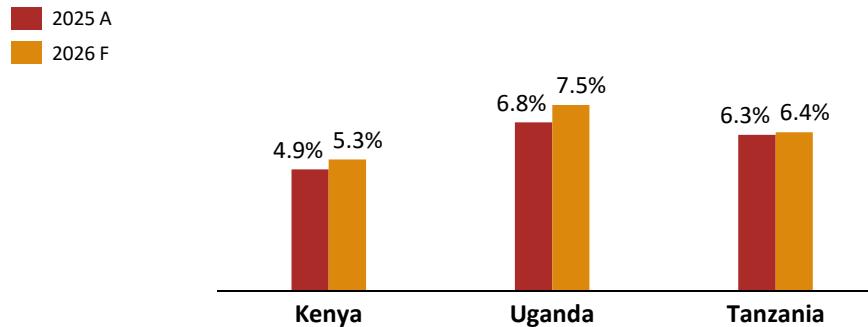
Looking Ahead

Q&A

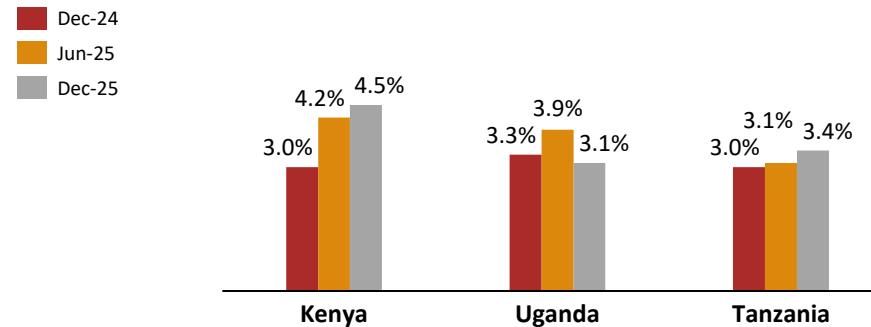


Stable macroeconomic environment

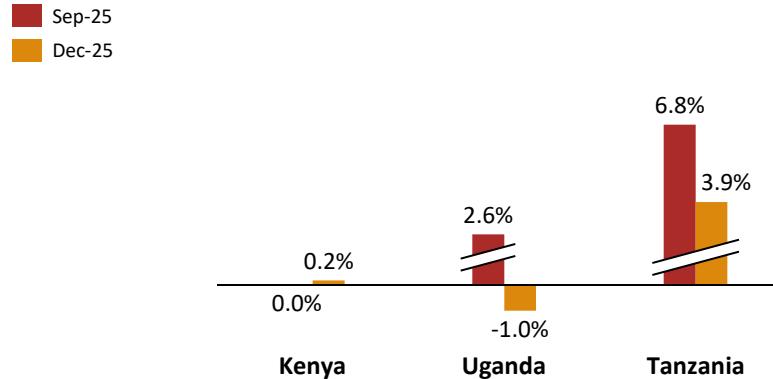
GDP Growth (%)



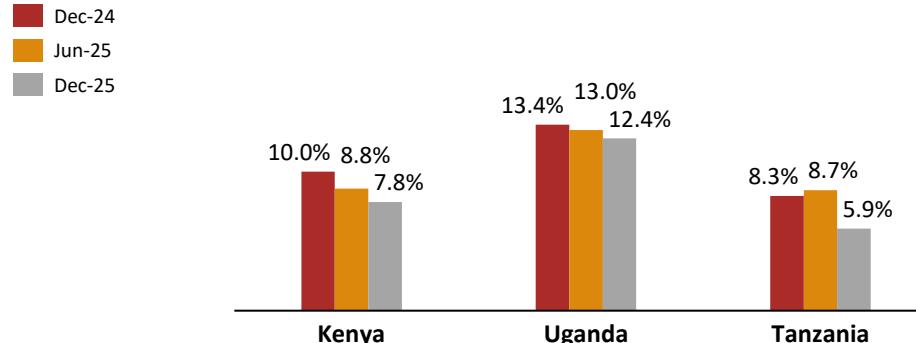
Inflation (%)



Currency (US\$; % Spot vs July '25)



Interest Rates (%)



Dynamic operating environment

Fiscal and tax reforms



Fiscal deficit reduction
Higher domestic revenue

Illicit alcohol



60% of alcohol is illicit

Election cycles



Stability in the region

Consumer behavior evolving

Lower purchasing power



Inflation impacting discretionary spend

Value hunting



Alcohol share of wallet dropping

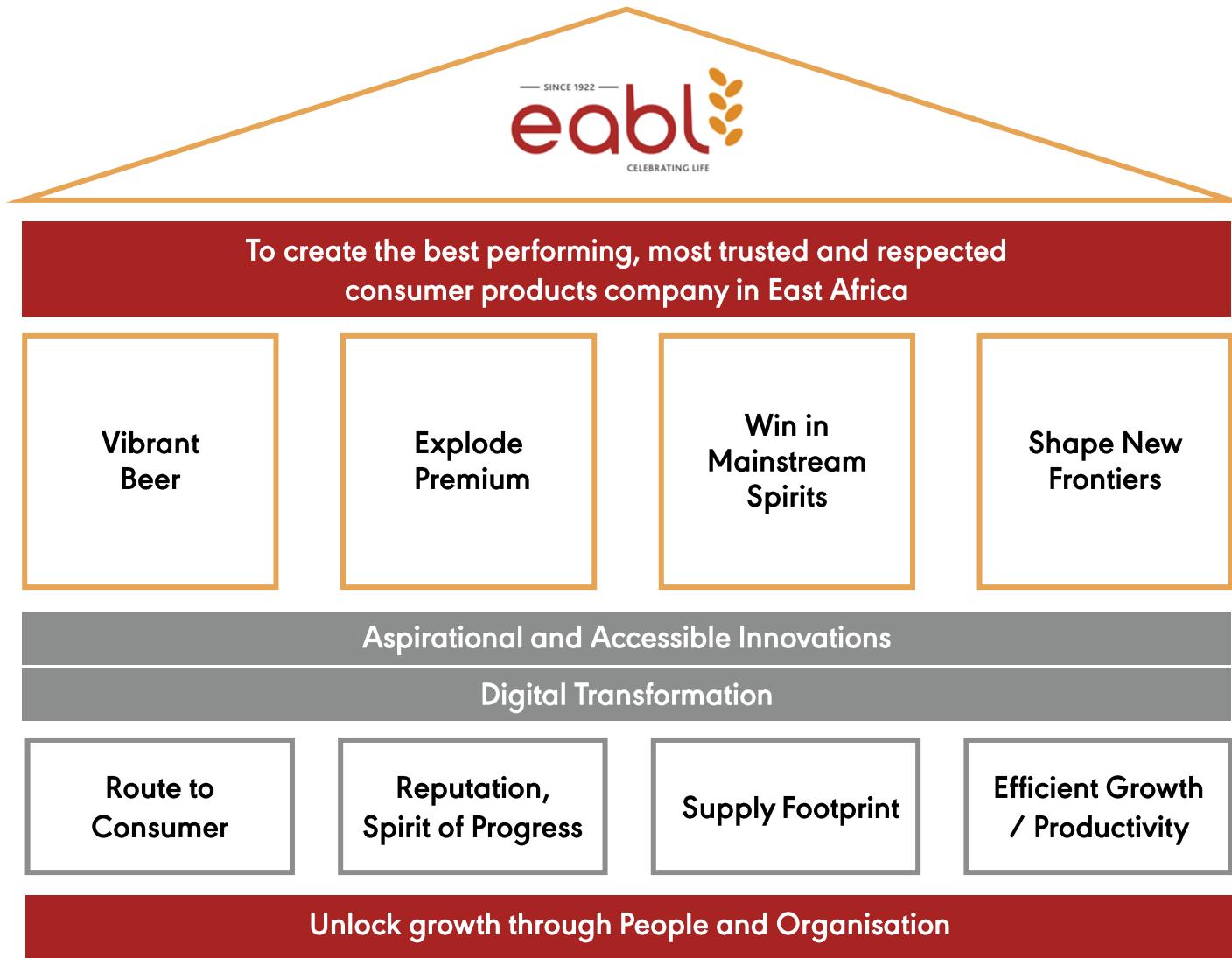
Exploration



Desire to explore new & unique offerings



Our Strategy





Our performance at a glance

Volume

↑ +8%

Net Sales

↑ +11%

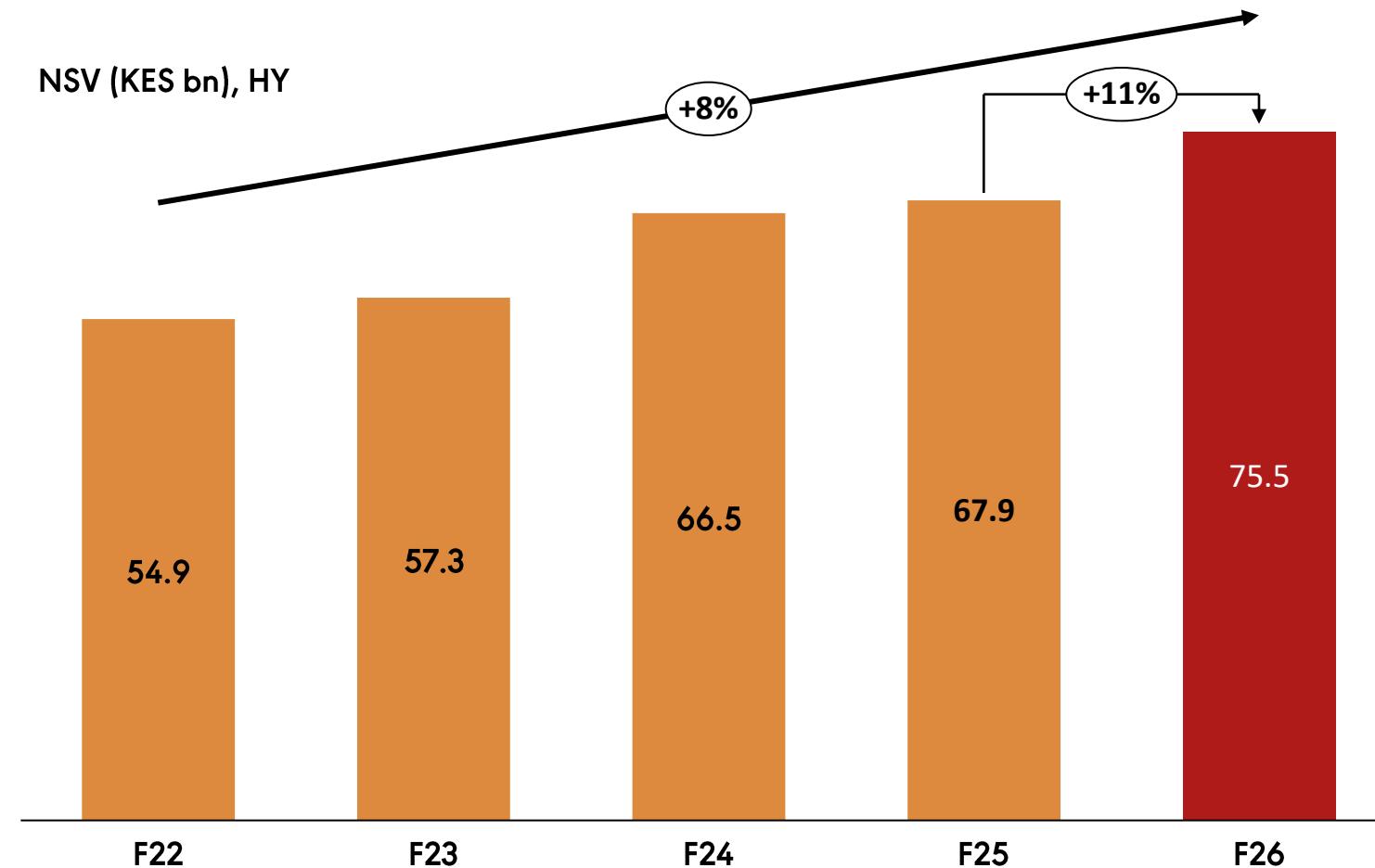
PAT

↑ +38%

DPS (KES)

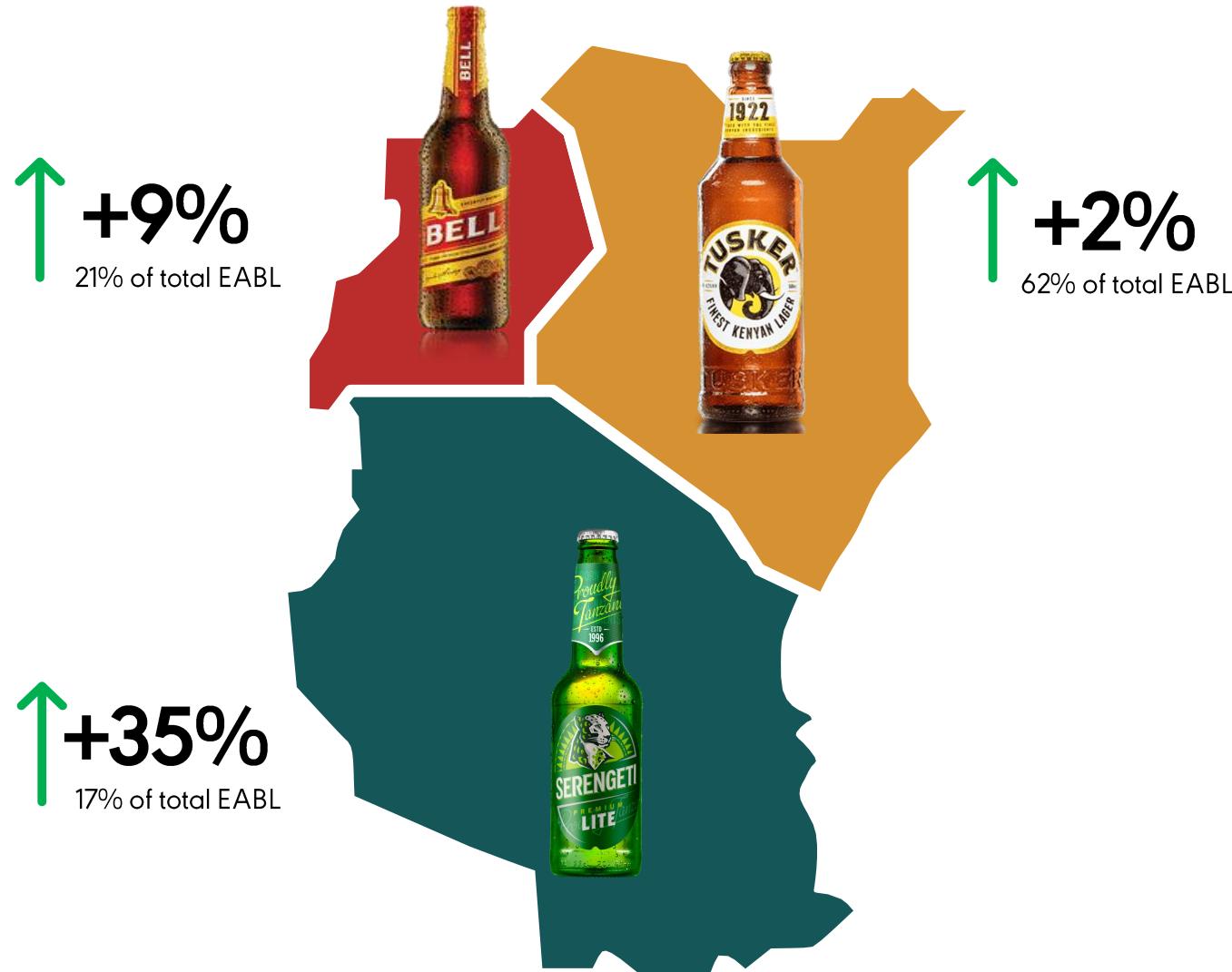
↑ 4.0

Continued growth momentum



Organic growth of +9% at EABL

NSV Growth (% YoY)



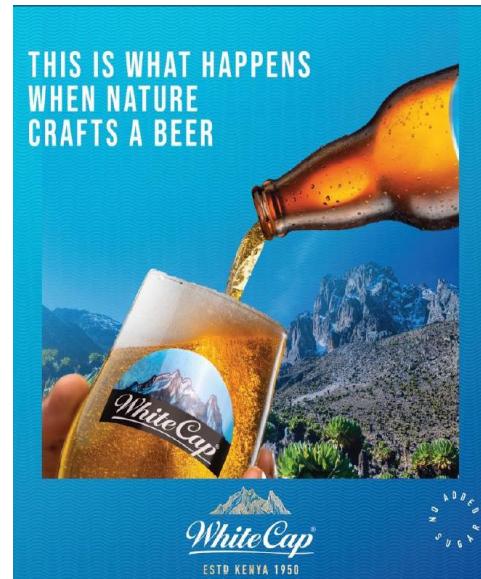
Vibrant beer

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Growth vs F25



+9%



Explode premium

Growth vs F25

↑ +8%



Win in mainstream spirits

Growth vs F25

↑ +17%



Shape new frontiers

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Growth vs F25

↑ +63%



Exciting innovations propelling future growth

Explode Premium



New frontiers



Win in Mainstream



Excellent commercial execution

Advantaged RtC



Winning at the Point of Sale



Building Emerging Channels



Spirit of Progress, growing value together



Positive Drinking



Inclusion and Diversity



Grain to Glass



People first organization

Capability



Equip our people with the right capabilities and tools

Talent



Robust Talent Investment

Thriving Organization



Employee wellbeing

Continued investment in sports

Football



Rugby



Golf



Award winning organization

MSK awards



7 Awards

Regulatory and Corporate governance



Top taxpayer award

Financial reporting



Excellence in Financial Reporting (FiRe) Award

Agenda

Financial Review





Strong delivery across key metrics

Net Sales

↑ +11%

PAT

↑ +38%

FCF

↑ 14Bn

Total Debt

↓ -2Bn



Strong topline and profit growth

Kes bn	F26	F25	vs F25	
Net Sales	75.5	67.9	+11%	▲
Cost of Sales	(43.2)	(39.8)	+8%	▲
Gross Profit	32.3	28.1	+15%	▲
Expenses	(13.8)	(13.7)	+0%	▲
Operating Profit (before Fx)	18.5	14.4	+29%	▲
Fx	0.1	1.2	-92%	▲
EBIT	18.6	15.6	+20%	▲
Net Finance Cost	(2.2)	(3.4)	-37%	▼
Profit Before Tax	16.5	12.1	+36%	▲
Income Tax	(5.3)	(4.0)	+31%	▲
Profit After Tax	11.2	8.1	+38%	▲
Attributable to:				
Equity holders	9.2	6.1	+53%	▲
NCI	1.9	2.1	-6%	▼
Earnings per Share	11.68	7.65	+53%	▲

Reported vs organic growth



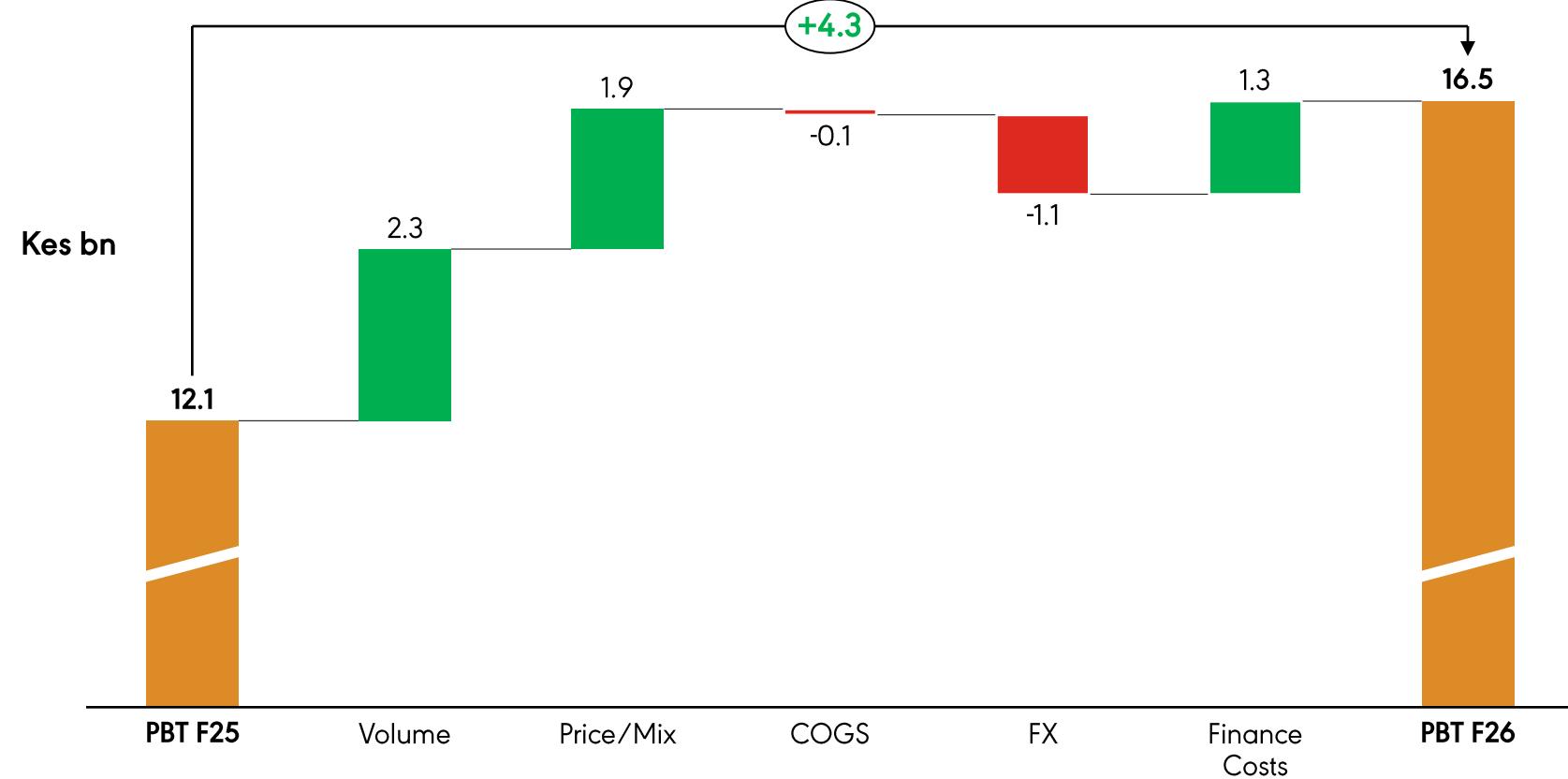
Market	Reported Growth (Kes)	Organic Growth (base currency)
	+2%	+2%
	+13%	+9%
	+44%	+35%
	+11%	+9%

FY26 P06: * UGX/KES 4.1%

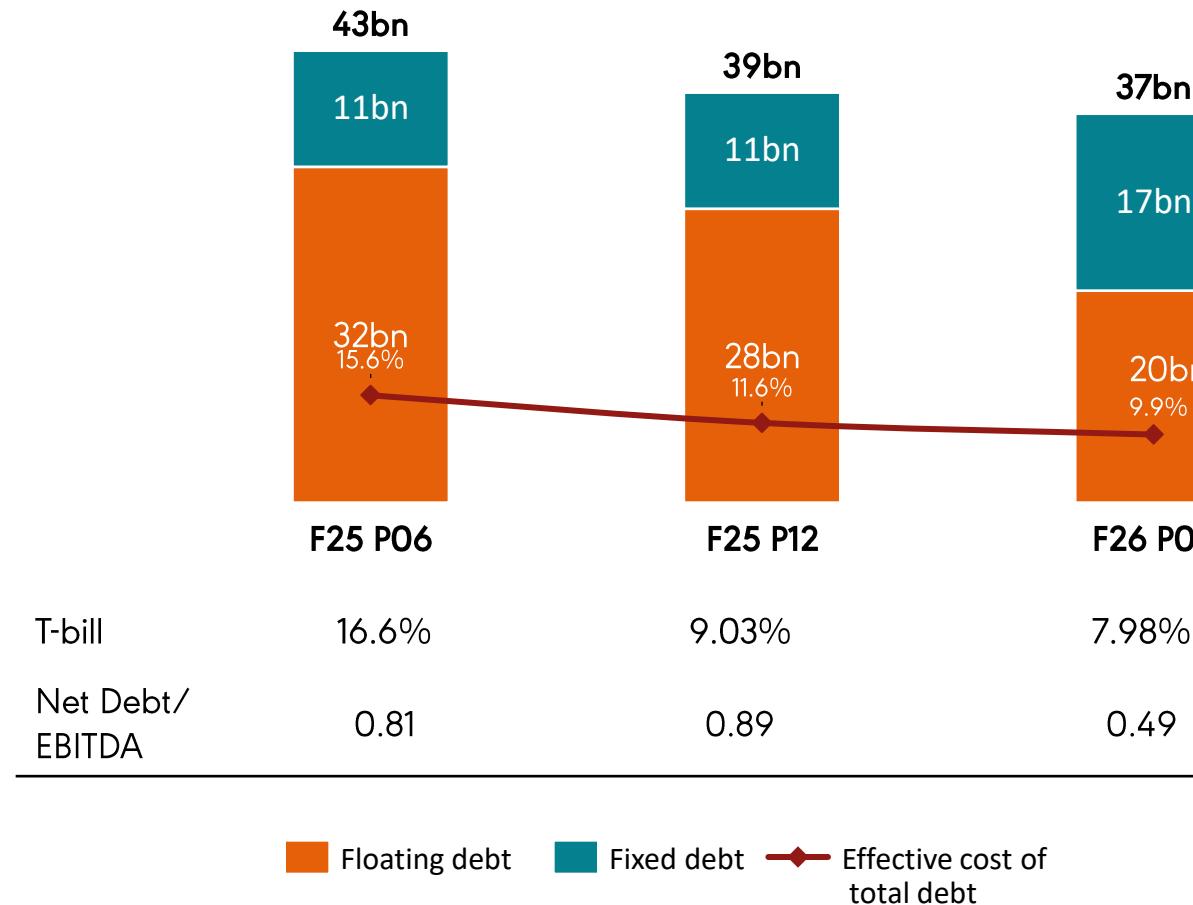
* TZS/KES 6.6%

*Appreciation of TZS and UGX against KES for the six-month period to December 2025; Average rates

Profit growth driven by volume, price mix and cost efficiencies

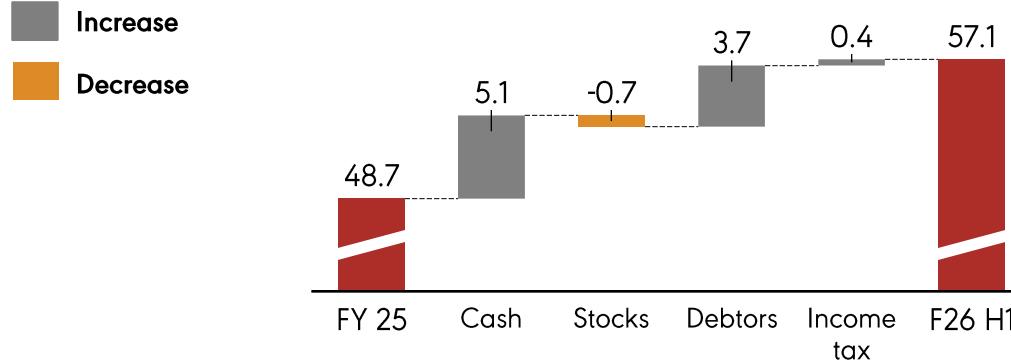


Optimized debt portfolio

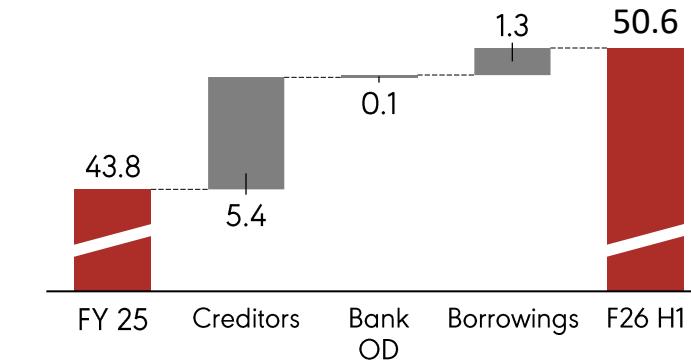


Strong balance sheet

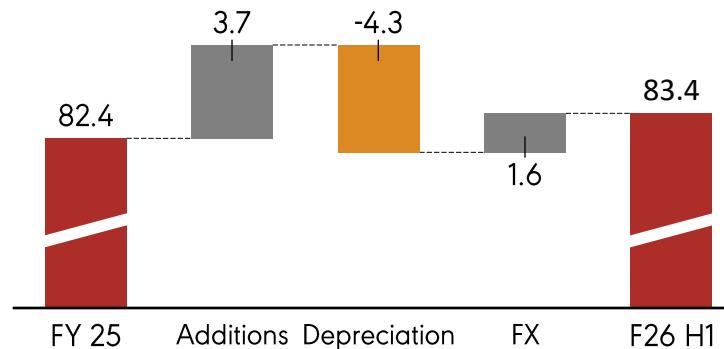
Current Assets



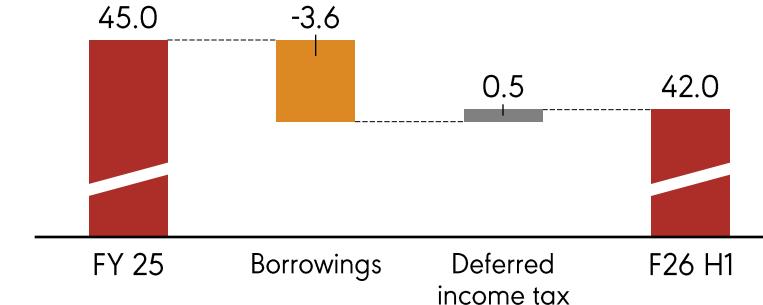
Current Liabilities



Non-Current Assets



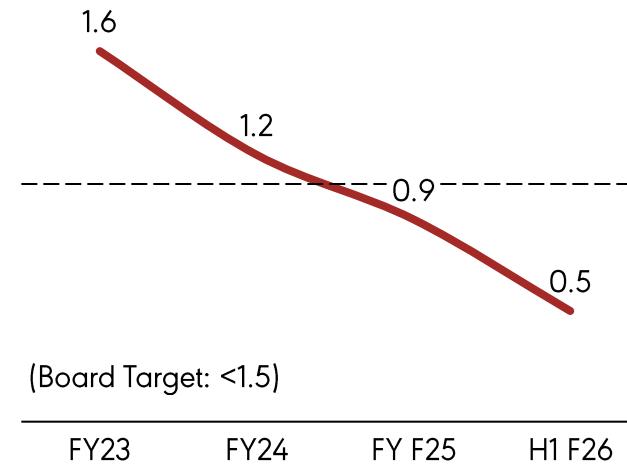
Non-Current Liabilities



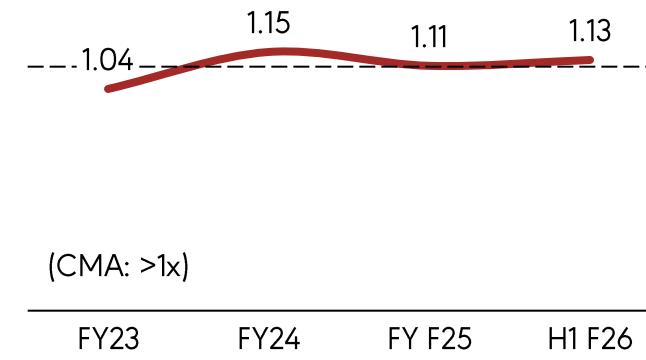
Balance sheet ratios within target



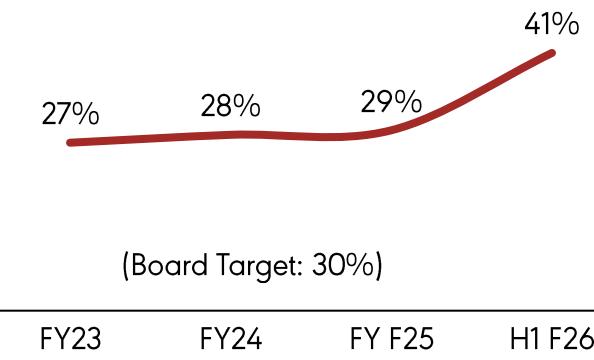
Net Debt/EBITDA



Current Ratio



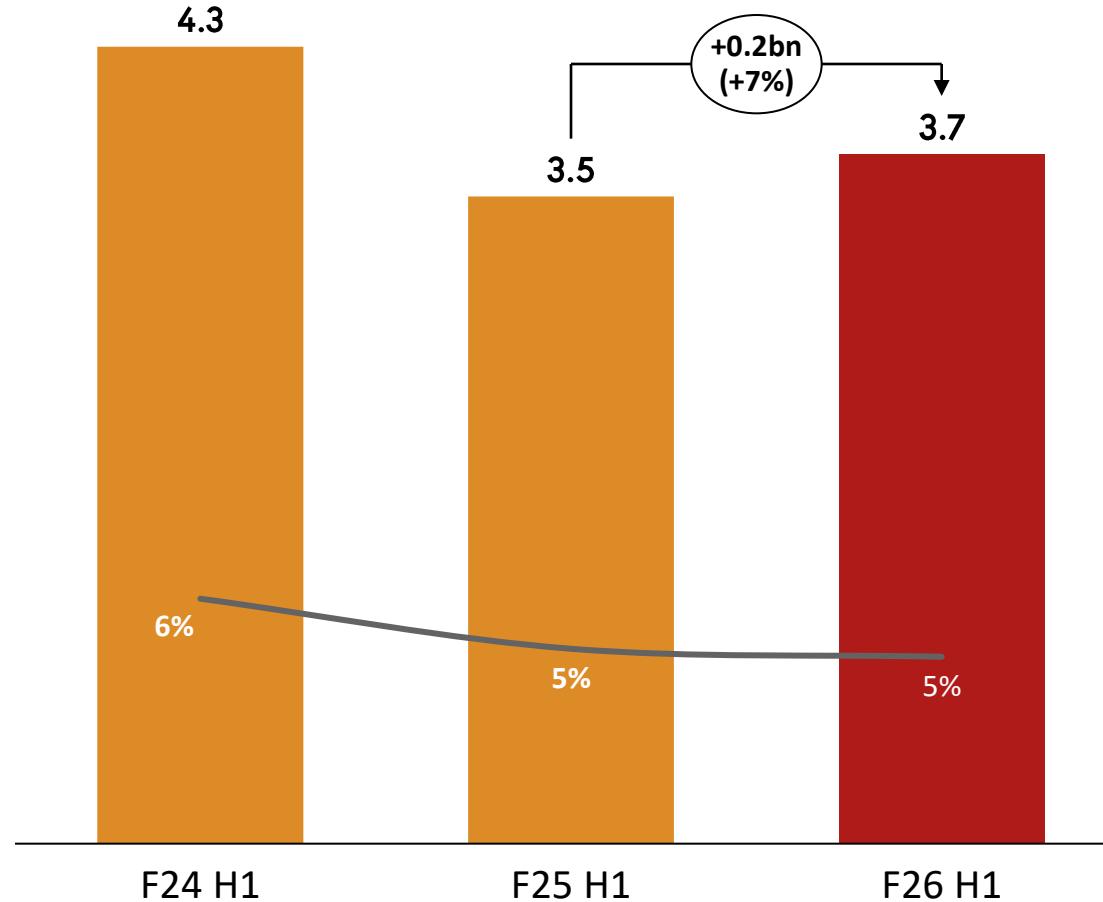
ROCE



Prioritized Capex spend



— Capex % NSV



Agenda

Looking Ahead



H2 Priorities

- Consumer Centricity
- 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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