



**International Breweries Plc**  
Unaudited Condensed Financial Statements  
for the 3 months ended 30th September 2025

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**International Breweries Plc**  
*Unaudited Condensed Financial Statements*  
*for the 3 months ended 30th September 2025*

*Certification of the unaudited condensed financial statements*

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Further to the provisions of section 405 of the Companies and Allied Matters Act, 2020, we the Managing Director/CEO and Finance Director of International Breweries Plc ("the company") respectively hereby certify as follows:

- a) That we have reviewed the Unaudited condensed financial statements of the Company for the period ended 30th September 2025.
- b) That the Unaudited condensed financial statements represents the true and correct financial position of our Company as at the said date of 30th September 2025.
- c) That the Unaudited condensed financial statements does not contain any untrue statement of material fact or omit to state a material fact, which would make the statement misleading.
- d) That the Unaudited condensed financial statements fairly presents, in all material respects, the financial condition and results of operation of the Company as of and for the period ended 30th September, 2025.
- e) That we are responsible for establishing and maintaining internal controls and affirm that the Company's internal controls were effective as of 30th September, 2025.
- f) That all significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarise and report financial data have been disclosed to the Independent Auditor and the Audit Committee.

Signed



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Mr. Carlos Coutino  
Managing Director  
FRC/2023/PRO/DIR/003/877967  
**23 October, 2025**



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Ms. Chinyere Ezeugwu  
Finance Director  
FRC/2013/ICAN/0000000781  
**23 October, 2025**

**Statement of directors' responsibilities**

The Companies and Allied Matters Act requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of financial affairs of the Company at the end of the year and of its Profit or Loss. The responsibility includes:

- a) ensuring that the Company keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Company and comply with the requirements of the Companies and Allied Matters Act;
- b) designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error; and
- c) preparing the Company's financial statements using suitable accounting policies supported by reasonable and prudent judgements and estimates that are consistently applied.

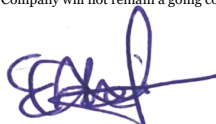
The Directors accept responsibility for the Unaudited condensed quarterly financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Financial Reporting Standards and the requirements of the Companies and Allied Matters Act.

Nothing has come to the attention of the Directors to indicate that the Company will not remain a going concern for at least twelve months from the date of this Statement.



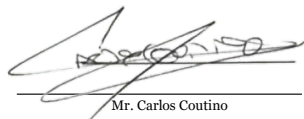
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HRM Nnaemeka Alfred Achebe, CFR, MNI  
Chairman  
FRC/2013/NIM/00000001568  
**23 October, 2025**



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Ms. Chinyere Ezeugwu  
Finance Director  
FRC/2013/ICAN/0000000781  
**23 October, 2025**



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Mr. Carlos Coutino  
Managing Director  
FRC/2023/PRO/DIR/003/877967  
**23 October, 2025**

**International Breweries Plc**

Unaudited Condensed Financial Statements  
for the 3 months ended 30th September 2025

**Statement of profit or loss**

for the period ended 30th September 2025

		<b>3 Months July - Sep</b>	<b>9 Months Jan - Sep</b>	<b>3 Months July - Sep</b>	<b>9 Months Jan - Sep</b>
	<b>Note</b>	<b>30 Sep 2025 N'000</b>	<b>30 Sep 2025 N'000</b>	<b>30 Sep 2024 N'000</b>	<b>30 Sep 2024 N'000</b>
Revenue	3	131,576,027	472,566,248	120,246,672	343,445,599
Cost of sales	4	(92,232,475)	(311,644,952)	(87,992,999)	(248,579,621)
<b>Gross profit</b>		<b>39,343,553</b>	<b>160,921,296</b>	<b>32,253,673</b>	<b>94,865,978</b>
Administrative, Marketing and distribution expenses	4	(32,821,800)	(92,091,703)	(24,505,115)	(72,681,495)
Impairment (charge)/reversal on financial assets		13,218	(31,085)	(18,372)	(1,644)
Other expense	5	4,424,868	(1,783,954)	(13,578,699)	(147,584,735)
		10,959,839	67,014,554	(5,848,513)	(125,401,896)
Finance income	6	3,954,118	13,328,708	5,292,187	7,947,190
Finance cost	6	(2,227,681)	(6,129,816)	(3,761,684)	(37,098,061)
Finance income/(costs) - net		1,726,436	7,198,892	1,530,503	(29,150,871)
<b>Profit/(loss) before tax</b>		<b>12,686,275</b>	<b>74,213,446</b>	<b>(4,318,009)</b>	<b>(154,552,767)</b>
Income tax (expense)/credit		3,851,293	(16,388,139)	(1,713,693)	41,737,957
<b>Profit/(loss) for the period</b>		<b>16,537,568</b>	<b>57,825,307</b>	<b>(6,031,702)</b>	<b>(112,814,810)</b>
<b>Basic and diluted profit/(loss) per share (Naira)</b>	13	0.10	0.34	(0.04)	(0.67)

The notes on pages 9 to 12 are an integral part of these financial statements.

**International Breweries Plc**  
*Unaudited Condensed Financial Statements*  
for the 3 months ended 30th September 2025

**Statement of other comprehensive income**

for the period ended 30th September 2025

	<b>3 Months</b> <b>July - Sep</b>	<b>9 Months</b> <b>Jan - Sep</b>	<b>3 Months</b> <b>July - Sep</b>	<b>9 Months</b> <b>Jan - Sep</b>
	<b>30 Sep 2025</b> <b>N'000</b>	<b>30 Sep 2025</b> <b>N'000</b>	<b>30 Sep 2024</b> <b>N'000</b>	<b>30 Sep 2024</b> <b>N'000</b>
<b>Profit/(loss) for the period</b>	<b>16,537,568</b>	<b>57,825,307</b>	<b>(6,031,702)</b>	<b>(112,814,810)</b>
<b>Other comprehensive income:</b>				
<i>Items that will be subsequently reclassified to profit or loss:</i>				
Change in fair value of hedging instrument recognised in OCI	-	-	-	(69,110,017)
<b>Other comprehensive income/(loss) for the period</b>	-	-	-	<b>(69,110,017)</b>
<b>Total comprehensive profit/(loss) for the period</b>	<b>16,537,568</b>	<b>57,825,307</b>	<b>(6,031,702)</b>	<b>(181,924,827)</b>
<b>Basic and diluted profit/(loss) per share (Naira)</b>	0.10	0.34	(0.04)	(0.67)

The notes on pages 9 to 12 are an integral part of these financial statements.

**International Breweries Plc**  
*Unaudited Condensed Financial Statements*  
*for the 3 months ended 30th September 2025*

**Statement of changes in equity**  
*for the period ended 30th September 2025*

	Share capital N'000	Share Premium N'000	Other reserves N'000	Cash flow hedge reserve N'000	Employee benefit reserves N'000	Retained (losses)/ earnings N'000	Total equity N'000
<b>At 1 January 2025</b>	<b>16,259,625</b>	<b>673,192,574</b>	<b>1,360,756</b>	-	<b>47,544</b>	<b>(241,946,422)</b>	<b>448,914,077</b>
Profit for the period	-	-	-	-	-	57,825,307	57,825,307
<b>Total comprehensive profit for the period</b>	-	-	-	-	-	<b>57,825,307</b>	<b>57,825,307</b>
<b>Balance at 30th September 2025</b>	<b>16,259,625</b>	<b>673,192,574</b>	<b>1,360,756</b>	-	<b>47,544</b>	<b>(184,121,116)</b>	<b>506,739,383</b>
<b>At 1 January 2024</b>	<b>13,431,034</b>	<b>159,803,396</b>	<b>1,360,756</b>	<b>69,110,017</b>	<b>33,363</b>	<b>(128,331,522)</b>	<b>115,407,044</b>
Loss for the period	-	-	-	-	-	(112,814,810)	(112,814,810)
Other comprehensive income	-	-	-	(69,110,017)	-	-	(69,110,017)
<b>Total comprehensive loss for the period</b>	-	-	-	<b>(69,110,017)</b>	-	<b>(112,814,810)</b>	<b>(181,924,827)</b>
<b>Transactions with owners</b>							
Rights issue of shares	2,828,591	513,389,178	-	-	-	-	516,217,768
Rights issue expenses	-	(5,678,216)	-	-	-	-	(5,678,216)
<b>Balance at 30th September 2024</b>	<b>16,259,625</b>	<b>667,514,357</b>	<b>1,360,756</b>	-	<b>33,363</b>	<b>(241,146,332)</b>	<b>444,021,769</b>

The notes on pages 9 to 12 are an integral part of these financial statements.

**International Breweries Plc**  
*Unaudited Condensed Financial Statements*  
*for the 3 months ended 30th September 2025*

**Statement of financial position**

As at 30th September 2025

	Note	30 September 2025	31 December 2024
		N'000	N'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Deferred tax assets		54,657,182	63,736,315
Property, plant and equipment		331,298,032	287,581,286
Right of use assets		30,308,719	29,264,685
Intangible assets		8,727,592	8,711,730
		<u>424,991,525</u>	<u>389,294,016</u>
<b>Current assets</b>			
Investment securities		-	30,946,236
Inventories		107,066,467	89,704,444
Trade and other receivables		93,202,079	108,683,027
Restricted cash	9	-	206,267
Cash and cash equivalents	9	87,934,526	109,038,307
		<u>288,203,072</u>	<u>338,578,281</u>
<b>Total assets</b>		<b><u>713,194,597</u></b>	<b><u>727,872,297</u></b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Employee benefit obligations		1,148,400	1,780,307
Lease liabilities		21,576,382	20,949,151
		<u>22,724,782</u>	<u>22,729,458</u>
<b>Current liabilities</b>			
Current tax liabilities		6,149,438	3,536,867
Trade and other payables		165,687,814	241,144,452
Lease liabilities		11,893,180	11,547,443
		<u>183,730,432</u>	<u>256,228,762</u>
<b>Total liabilities</b>		<b><u>206,455,214</u></b>	<b><u>278,958,220</u></b>
<b>EQUITY</b>			
Share capital		16,259,625	16,259,625
Share premium		673,192,574	673,192,574
Other reserves		1,360,756	1,360,756
Employee benefit reserves		47,544	47,544
Retained losses		(184,121,116)	(241,946,422)
<b>Total equity</b>		<b><u>506,739,383</u></b>	<b><u>448,914,077</u></b>
<b>Total equity and liabilities</b>		<b><u>713,194,597</u></b>	<b><u>727,872,297</u></b>

The notes on pages 9 to 12 are an integral part of these financial statements.

The Financial statements on pages 4 to 12 were approved and authorised for issue by the Board of Directors on 23rd October 2025 and were signed on its behalf by:

  
 \_\_\_\_\_ HRM Nnaemeka Alfred Achebe, CFR,MNI (Chairman) FRC/2013/NIM/00000001568

  
 \_\_\_\_\_ Mr. Carlos Countino (Director) FRC/2023/PRO/DIR/003/877967

  
 \_\_\_\_\_ Ms. Chinyere Ezeugwu (Finance Director) FRC/2013/ICAN/00000000781

**International Breweries Plc**  
*Unaudited Condensed Financial Statements*  
*for the 3 months ended 30th September 2025*

**Statement of cash flow**

		<b>30 September 2025</b>	<b>30 September 2024</b>
	<b>Note</b>	<b>N'000</b>	<b>N'000</b>
<b>Cash flows from operating activities</b>			
Cash generated from operations	14	38,421,033	(10,895,402)
Income tax paid		(3,273,944)	(1,724,666)
Employee benefits paid		(1,045,273)	(331,761)
<b>Net cash outflow from operating activities</b>		<b>34,101,816</b>	<b>(12,951,829)</b>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		(86,014,910)	(42,430,663)
Proceed from investment in debt securities		30,946,236	(74,000,000)
Interest received	6	13,328,708	7,947,190
<b>Net cash outflow from investing activities</b>		<b>(41,739,966)</b>	<b>(108,483,473)</b>
<b>Cash flows from financing activities</b>			
Repayment of borrowings		-	(20,465,020)
Inflow from foreign currency forwards cash flow hedge maturity		-	206,748,680
Lease payment		(12,918,547)	(8,446,199)
Interest paid		(753,351)	(45,871,569)
<b>Net cash outflow from financing activities</b>		<b>(13,671,898)</b>	<b>131,965,891</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(21,310,048)</b>	<b>10,530,589</b>
Cash and cash equivalents at the beginning of the period		109,244,574	132,372,865
<b>Cash and cash equivalents at the end of the period</b>	<b>9</b>	<b>87,934,526</b>	<b>142,903,454</b>

The notes on pages 9 to 12 are an integral part of these financial statements.

**Notes to the financial statements**

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**1 General information**

These financial statements are the financial statements of International Breweries Plc ("the Company"). The Company was incorporated in Nigeria as a private limited liability company on 22 December 1971 under the Companies and Allied Matters Act, and is domiciled in Nigeria. The Company became a public limited liability company on 26 April, 1994.

The address of its registered office is:  
Plot 5A Abuja Street, Banana Island,  
Ikoyi,  
Lagos, Nigeria

The principal activities of the Company are brewing, packaging and marketing of beer, alcoholic flavoured/ non-alcoholic beverages and soft drinks.

The parent company is AB InBev Nigeria Holdings BV, the ultimate parent company is Anheuser-Busch InBev SA/NV.

**2 Summary of accounting policies**

**2.1 Introduction to summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**2.2 Basis of preparation**

The condensed financial statements for the period ended 30 September 2025 have been prepared in accordance with IFRS Accounting Standards and interpretations issued by the IFRS Interpretations Committee (IFRS IC) applicable to companies reporting under IFRS. Additional information required by national regulations is included where appropriate. They do not include all the information required for a full annual financial statements, and should be read in combination with the year end financial statement of International Breweries Plc for the year ended 31st December, 2024.

All values are rounded to the nearest thousand, except when otherwise indicated. The financial statements are presented in thousands of Naira.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed. Management believes that the underlying assumptions are appropriate and that the Company's financial statements therefore present the financial position and results fairly.

**2.3 Going concern**

The Financial statements have been prepared on a going concern basis. The Directors have no doubt that the Company will be in existence after 12 months from the reporting date. The Directors do not intend to cease operations or stop any of the production lines.

**2.4 Changes in accounting policy and disclosures**

The Company has applied the accounting policies in these condensed financial statements consistently with those applied in the financial statements for the year ended 31st December 2024.

No new accounting policy in the period under review has significant impact on the financial statements that requires disclosure.

**International Breweries Plc**

Unaudited Condensed Financial Statements  
for the 3 months ended 30th September 2025

**Notes to the financial statements**

3	Revenue	3 Months	9 Months	3 Months	9 Months
		July - Sep	Jan - Sep	July - Sep	Jan - Sep
		30 Sep 2025	30 Sep 2025	30 Sep 2024	30 Sep 2024
		N'000	N'000	N'000	N'000
	Revenue from contracts with customers	131,576,027	472,566,248	120,246,672	343,445,599
4	<b>Breakdown of Expense</b>	<b>3 Months</b>	<b>9 Months</b>	<b>3 Months</b>	<b>9 Months</b>
		<b>July - Sep</b>	<b>Jan - Sep</b>	<b>July - Sep</b>	<b>Jan - Sep</b>
		<b>30 Sep 2025</b>	<b>30 Sep 2025</b>	<b>30 Sep 2024</b>	<b>30 Sep 2024</b>
		<b>N'000</b>	<b>N'000</b>	<b>N'000</b>	<b>N'000</b>
	Materials consumed and allocated overheads	74,622,043	260,166,232	73,096,922	210,563,976
	Employee benefit expenses	6,521,188	19,176,525	6,465,359	16,987,080
	Technical management fees	2,801,859	9,572,021	3,022,574	5,448,700
	Depreciation and Ammortization	17,603,359	49,042,048	12,367,998	34,635,969
	Business running costs	3,780,430	10,800,823	1,804,636	5,645,087
	Advertising, promotion, and distribution expenses	19,725,396	54,979,006	15,740,625	47,980,304
		125,054,275	403,736,656	112,498,114	321,261,116
5	<b>Other expense &amp; income</b>	<b>3 Months</b>	<b>9 Months</b>	<b>3 Months</b>	<b>9 Months</b>
		<b>July - Sep</b>	<b>Jan - Sep</b>	<b>July - Sep</b>	<b>Jan - Sep</b>
		<b>30 Sep 2025</b>	<b>30 Sep 2025</b>	<b>30 Sep 2024</b>	<b>30 Sep 2024</b>
		<b>N'000</b>	<b>N'000</b>	<b>N'000</b>	<b>N'000</b>
	Sundry (expense)/income	369,983	1,768,330	383	8,791,777
	Royalty received	288,701	523,601	128,082	259,492
	Net foreign exchange loss - realised	(9,561,000)	(13,505,949)	(52,600,259)	(159,147,834)
	Net foreign exchange gain/(loss) - unrealised	11,702,056	8,718,793	39,294,440	3,843,363
	Write off of PPE	1,625,127	711,271	(401,345)	(1,331,533)
		4,424,868	(1,783,954)	(13,578,699)	(147,584,735)
6	<b>Finance income and costs</b>	<b>3 Months</b>	<b>9 Months</b>	<b>3 Months</b>	<b>9 Months</b>
		<b>July - Sep</b>	<b>Jan - Sep</b>	<b>July - Sep</b>	<b>Jan - Sep</b>
		<b>30 Sep 2025</b>	<b>30 Sep 2025</b>	<b>30 Sep 2024</b>	<b>30 Sep 2024</b>
		<b>N'000</b>	<b>N'000</b>	<b>N'000</b>	<b>N'000</b>
	<b>Finance income</b>				
	Interest income	3,954,118	13,328,708	5,292,187	7,947,190
	<b>Finance costs</b>				
	Interest expense	(172,406)	(753,351)	(2,433,120)	(32,972,789)
	Interest expense on lease liabilities	(2,055,275)	(5,376,465)	(1,328,564)	(4,125,272)
	Net finance costs	1,726,437	7,198,892	1,530,503	(29,150,871)

**7 Property, plant and equipment**

**Acquisitions:**

During the 9 months period ended 30th September 2025, the company acquired plant, property and equipment with a total cost of N86 billion (9 months ended 30th September 2024: N42.6 billion)

**Capital commitments:**

As at 30th September 2025, the company's commitment for plant, property and equipment was N12 billion ( 30th September 2024: N5.4 billion)

**8 Borrowings**

The overdraft facilities from the various banks are all secured by corporate guarantee of the Company. Interest on the bank overdrafts is payable at rates ranging from 25% to 30% (2024:25% to 30%).

There were no outstanding loans and overdraft at the end of the period.

**International Breweries Plc**

Unaudited Condensed Financial Statements  
for the 3 months ended 30th September 2025

9 Cash and cash equivalents	30 September 2025 N'000	31 December 2024 N'000
Cash at bank	54,434,526	24,669,455
Short-term investment	33,500,000	84,368,852
Restricted cash*	-	206,267
	<b>87,934,526</b>	<b>109,244,574</b>

The company classifies its cash on hand and in bank as cash and cash equivalents.

\*Restricted cash is collateral deposit held by the bank till the maturity date of forward contracts.

10 Share capital	30 September 2025 N'000	31 December 2024 N'000
<b>Issued and fully paid:</b>		
Ordinary shares	16,259,625	13,431,034

AB InBev Nigeria Holding BV as at 30 September, 2025 held an equity interest of 96.01% in International Breweries Plc.

**Shareholding Structure/Free Float Status:**

	30 September		30 September	
	Unit	Percentage	Unit	Percentage
Issued Share Capital	168,291,591,406	100%	168,291,591,406	100%
<b>Substantial Shareholdings (5% and above)</b>				
AB INBEV NIGERIA HOLDINGS BV (THE "COMPANY")	161,580,471,272	96.01%	147,314,997,194	87.54%
BRAUHAASE INTERNATIONAL MANAGEMENT GMBH	2,377,579,013	1.41%	2,377,579,013	1.41%
STREATLEY LIMITED	-		14,286,334,629	8.49%
<b>Total Substantial Shareholdings</b>	<b>163,958,050,285</b>	<b>97.42%</b>	<b>163,978,910,836</b>	<b>97.44%</b>
<b>Directors' Shareholdings (direct and indirect), excluding directors with substantial interests</b>				
Olugbenga Awomolo	-		334,075,394	0.20%
Michael Onochie Ajukwu	-		71,860,799	0.04%
Nnaemeka Alfred Achebe	40,732,127	0.02%	40,732,127	0.02%
Chinyere Ezeugwu	204,836	0.00%		
Sunday Akintoye Omole	3,244,678	0.00%	6,999,999	0.00%
<b>Total Directors' Shareholdings</b>	<b>44,181,641</b>	<b>0.03%</b>	<b>453,668,319</b>	<b>0.27%</b>
<b>Other Influential Shareholdings</b>				
<b>Free Float in Units and Percentage</b>	<b>4,289,359,480</b>	<b>2.55%</b>	<b>3,859,012,251</b>	<b>2.29%</b>
<b>Free Float in Value</b>	<b>₦ 57,906,352,980.00</b>		<b>₦ 15,474,639,126.51</b>	

**Declaration:**

International Breweries Plc is compliant with the free float requirement for companies listed on the Main Board.

11 Share premium	30 September 2025 N'000	30 Dec 2024 N'000
Balance as at 30 September and 31 December	673,192,574	673,192,574

**12 Fair Value**

IFRS 13 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable input reflect market data obtained from independent sources; unobservable inputs reflect the Company's market assumptions.

At the reporting date, the Company valued its derivatives as measured at fair value in the level 2 fair value hierarchy. The carrying amounts of all other financial assets and liabilities at the reporting date approximate their fair values.

**13 Earnings per share**

Basic earnings/(loss) per share (EPS) is calculated by dividing the loss after taxation by the weighted average number of ordinary shares in issue at the end of the reporting period.

	3 Months July - Sep 30 Sep 2025	9 Months Jan - Sep 30 Sep 2025	3 Months July - Sep 30 Sep 2024	9 Months Jan - Sep 30 Sep 2024
Profit/(Loss) attributable to shareholders (N'000)	16,537,568	57,825,307	(6,031,702)	(112,814,810)
Weighted average number of ordinary shares in issue ('000)	168,291,591	168,291,591	168,291,591	168,291,591
Basic and diluted profit/(loss) per share (Naira)	0.10	0.34	(0.04)	(0.67)

**International Breweries Plc**  
*Unaudited Condensed Financial Statements*  
*for the 3 months ended 30th September 2025*

**14 Cash generated from operating activities**

**14.1 Reconciliation of cash generated from operations**

	<b>30 September 2025 N'000</b>	<b>30 September 2024 N'000</b>
Profit/(Loss) before tax	74,213,446	(154,552,767)
<b>Adjustment for non cash items:</b>		
Depreciation and Impairment	41,571,031	29,458,394
Depreciation - Right of Use	7,471,017	5,177,575
Write-off on disposal of PPE	-	1,889,170
Employee benefit expense	413,367	314,654
Interest received	(13,328,708)	(7,947,190)
Interest expense on borrowings	753,351	32,972,789
Interest expense on lease liability	5,376,465	4,125,272
Impairment loss on financial assets	31,085	1,644
Write off of property plant and equipment	(711,271)	1,331,533
Fair value (gain)/loss on foreign currency forwards	-	193,670,263
Fair value change on foreign currency forwards cash flow hedges	-	(69,110,017)
Unrealised exchange (gain)/loss	(8,718,793)	(3,843,363)
<b>Changes in working capital:</b>		
Decrease/(increase) in trade and other receivables	15,449,863	(15,618,192)
Increase in inventories	(17,362,023)	(44,873,580)
(Decrease)/Increase in trade and other payables	(66,737,798)	16,108,413
<b>Net cash generated from operations</b>	<b>38,421,033</b>	<b>(10,895,401)</b>

**15 Related Party Transactions**

The Company's related parties include the ultimate parent company, AB InBev, SAB-Miller Finance BV and SAB-Miller Plc a subsidiary of AB InBev; its group entities; the directors, their close family members and employees who are able to exert a significant influence on the company's operating policies. These may also include key management personnel having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly.

All outstanding balances with these related parties are priced on arm's length basis and are to be settled within the agreed periods. None of the balances are secured and do not bear interest.

**16 Events after the reporting period**

There were no events which could have materially impacted on the affairs of the Company within the reporting period which have not been adequately disclosed in the Unaudited condensed results for the period ended 30 September, 2025.

**17 Securities Dealing Policy**

International Breweries Plc has in place a Securities Trading Policy "The Policy" which guides the Board and Employees when effecting transactions in the Company's shares. The Policy provides for periods for Dealing in Shares and other Securities, established communication protocols on periods when transactions are not permitted to be effected on the Company's Shares (Closed Period) as well as disclosure requirements when effecting such transactions.

Insiders covered in this Policy have not notified the Company of any dealing in the Company's Securities within this period and the Company is not aware of any breach of this Policy within the period.