
Lagos, Nigeria - 09 May 2022

International Breweries Reports First Quarter and Three Months 2022 Results

Resilient consumer demand drives volume growth ahead of industry, with significant revenue and profit growth.

"Based on a consistent commercial strategy, we are growing ahead of our industry. We have continued our journey to profitability, which translates in strong results. We remain committed to create value to our stakeholders consistently." - **Hugo Dias Rocha, Managing Director**

Building on top of the momentum of a strong FY 2021, our business started 2022 on a positive note. On the back of firm consumer demand for our brands; a robust revenue management; and volumes growth ahead of industry our revenue grew by nearly 50% in 1Q22. We saw consistent growth across all our portfolio.

Keeping focus on profitability, we have enabled our High-End Company brands to grow healthy in the market. Our global brand, Budweiser and our newest innovation, Trophy Extra Special Stout are on a growth path as part of the High-End growth of above 40%.

In terms of profitability, our Gross Profits grew by 307% while Gross Margins expanded by +1800bps. In absolute terms, we are proud to highlight that we returned to profitability in 1Q 2022 as we delivered a positive operating profit of N7.8 billion (excluding net FX losses) and Profit Before Taxes of N1.9 billion amidst cost headwinds. Through this profitability, we plan on the further strengthening of our brands through powerful campaigns and commercial actions to grow in market.

In the reporting period, we are proud of the recognition given by LinkedIn as one of the top best places to work in Nigeria. Our recognition as the No 1 best place to work in the FMCG category and 5th on the list across various industries is a testament to our commitment to recruit and retain talents who continue to thrive in an enabling environment as they continue to contribute to the sustainability of our business.

About International Breweries Plc.

International Breweries Plc (IBPLC) is a proud part of the world's largest brewer, Anheuser-Busch InBev, (ABInBev), the world's largest brewer with over 400 beer brands.

In Nigeria, IBPLC is the proud producer of Trophy Lager, Trophy Extra Special Stout, Hero and Budweiser and other popular beer brands, while having a non-alcoholic malt beverages portfolio that includes Beta Malt & Grand Malt.

IBPLC was established in December 1971 and was listed on The Nigerian Stock Exchange in 1995. The company, ABInBev consolidated its business stakes in Pabod Breweries Limited, Intafact Beverages Limited into its majority ownership of International Breweries Plc in a merger that was concluded in December 2017.

As a proud part of ABInbev, International Breweries shares culture and heritage of dreaming big. A dream of building a future that everyone can celebrate, and everyone can share. A future with more cheers.

International Breweries PLC

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Q12022 Results



Proudly part of ABInBev

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- Hugo Dias Rocha, Managing Director, International Breweries PLC.

REVENUE

+48% versus Q1 2021

BEER VOLUME

Growth Ahead of Industry



MAINTAINING GROWTH

Driving Revenue with assertive pricing and consistent commercial strategy



PROFITABILITY TURNAROUND

+307% vs LY
Gross Profit

+1800 bp vs LY
Gross Margin



INNOVATION DRIVING GROWTH

+42% vs LY

HIGHLIGHTS

Trophy Extra Special Stout launched a Can SKU in Q1 to enter into new occasions.

Pushing the frontiers of Smart Drinking in Nigeria through our Responsible Beverage Service (RBS) initiative.

Quality brands from our staples keep winning with consumers. Budweiser, Hero Lager, Trophy lager and stout.

International Breweries PLC won Number 1 FMCG Workplace to grow career in Nigeria by LinkedIn.