



F23 Half-Year Results

January 2023



Agenda

Business Review

Financial Review

Looking Ahead

Q&A



Agenda

Business Review

Operating Environment

Strategy

Strategic Imperatives

Enablers



VOLATILE OPERATING ENVIRONMENT

Post C19



Geo-politics



Drought



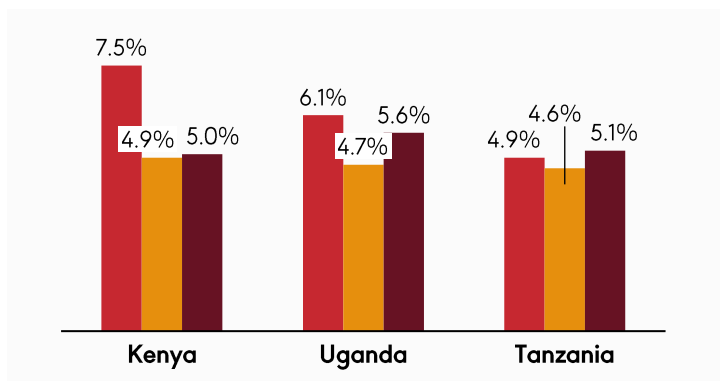
Excise Duty



TOUGH MACROS

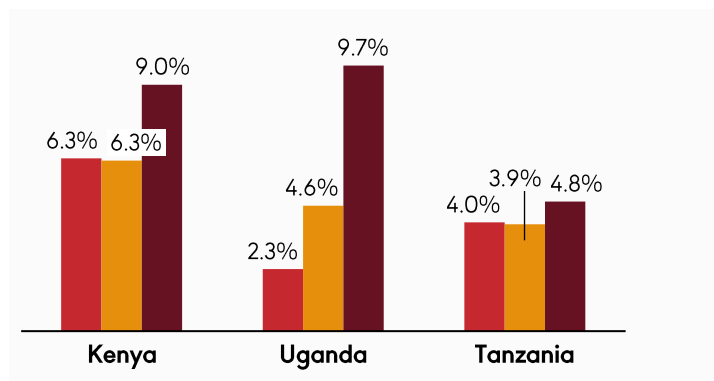


GDP



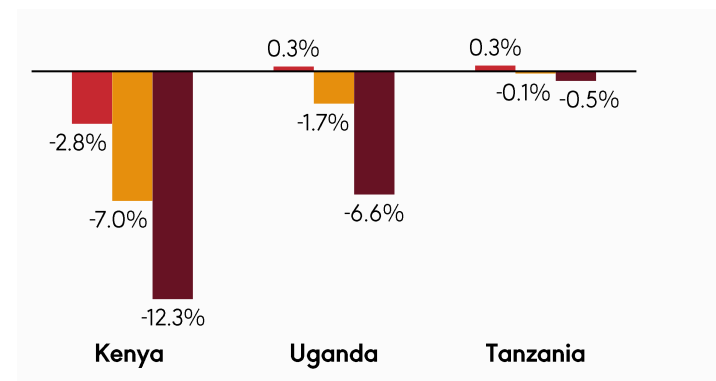
2021 2022 2023F

Inflation



2021 H2 2022 H1 2022 H2

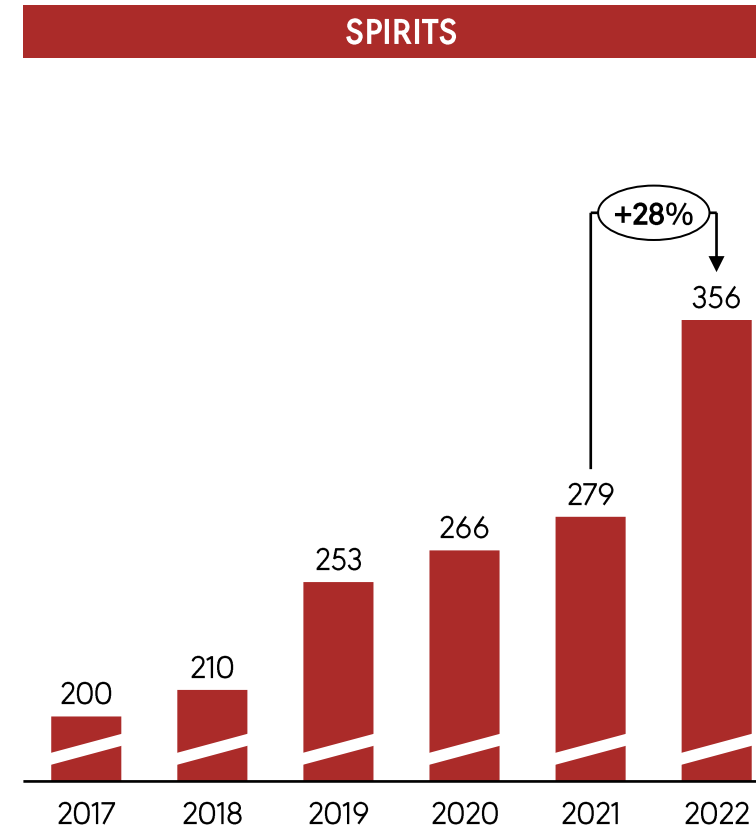
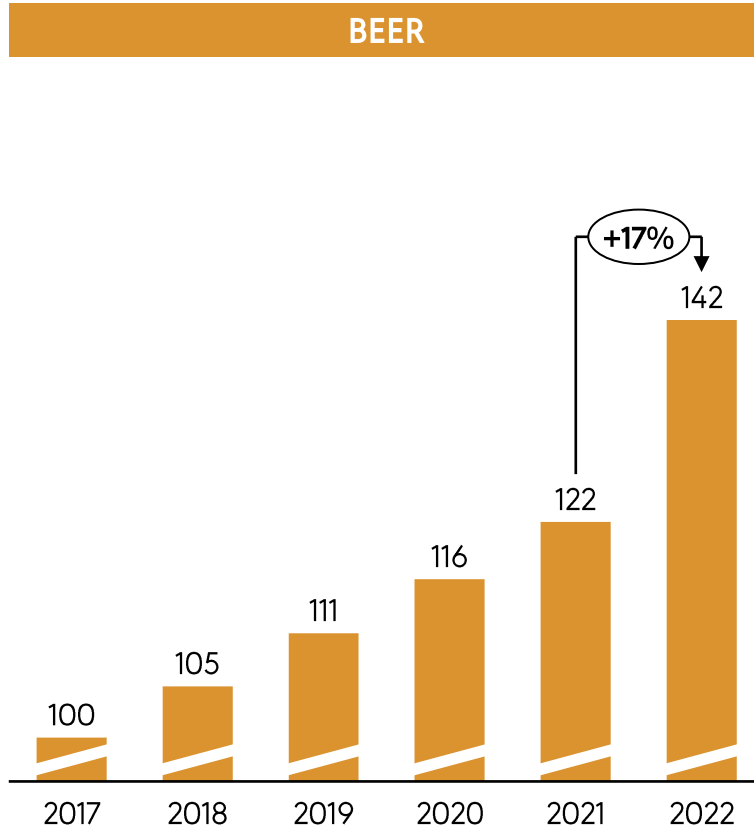
Currency



2021 H2 2022 H1 2022 H2

STEEP INCREASE IN KENYA EXCISE

Excise duty per litre (Kes)



SHIFT IN CONSUMER BEHAVIOR

Strained Wallet



Value Seeking



Occasional Luxury



Experiences





OUR STRATEGY



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

Vibrant Beer

Explode Mainstream Spirits

Win in Premium

Shape New Frontiers

Aspirational and Accessible Innovations

Digital Transformation

Route to Consumer

Reputation, Society 2030

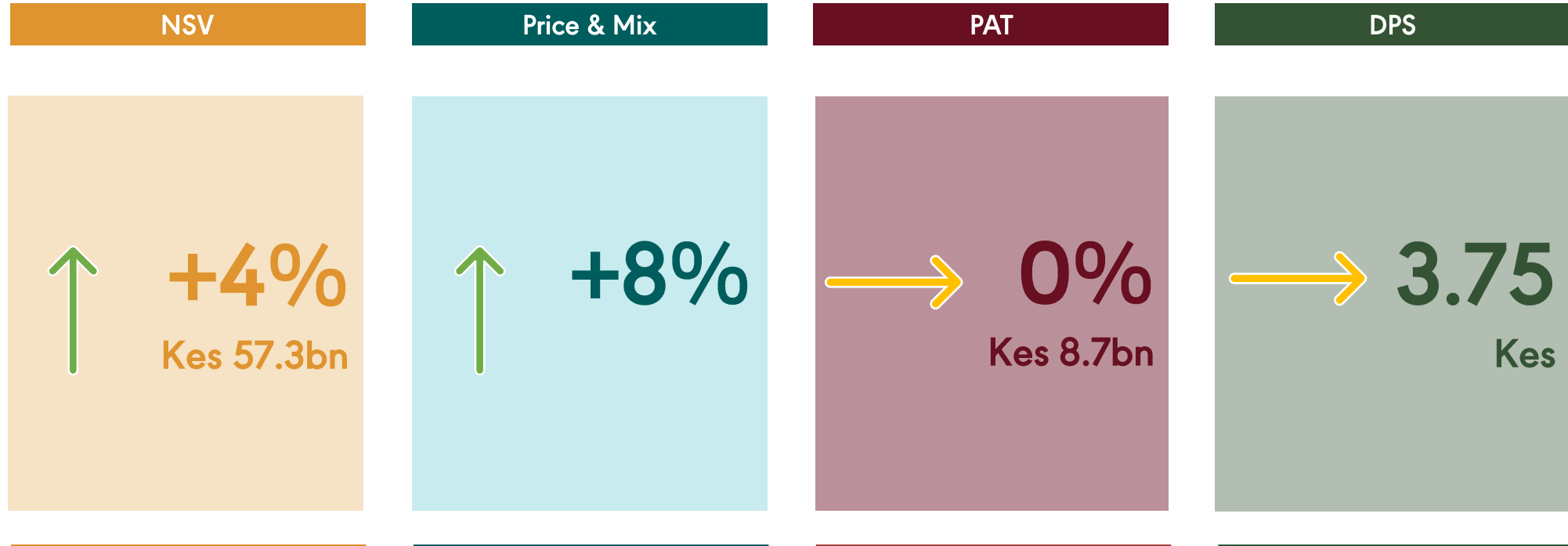
Supply Footprint

Efficient Growth / Productivity

Unlock growth through People and Organisation



DELIVERING TOPLINE GROWTH AND SUSTAINED PROFIT



STRONG GROWTH IN UG & TZ; KENYA HINDERED BY EXCISE



PREMIUM & SPIRITS DRIVING GROWTH

Vibrant Beer



+2%

Explode Mainstream Spirits



+4%

Win in Premium



+13%

Shaping New Frontiers



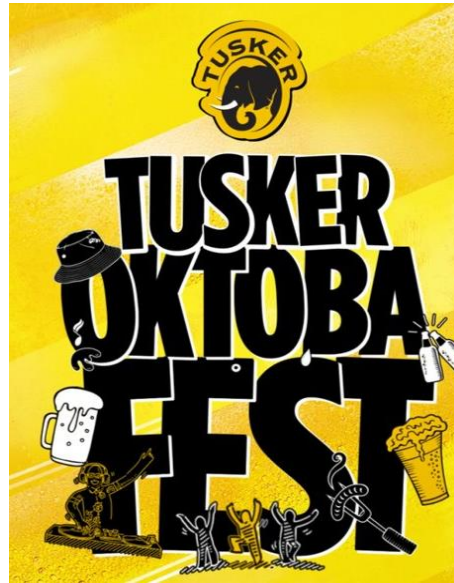
-2%

STRONG BRANDS MEETING CONSUMER NEEDS

Premiumisation



Experiences



Innovation



Occasions



CONTINUED INVESTMENT IN OUR COMMERCIAL CAPABILITY

On & Off Trade Execution



Emerging Channels

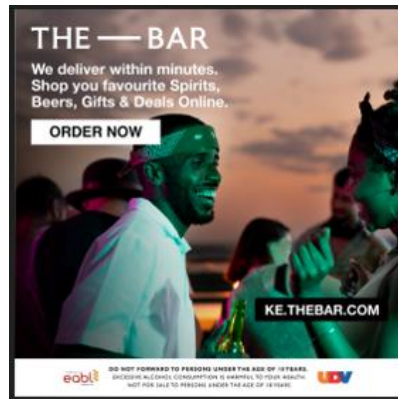


Training



PIONEERING EXPERIENCES THROUGH DIGITAL TRANSFORMATION

B2B & B2C



DIAGEO *One*



Media

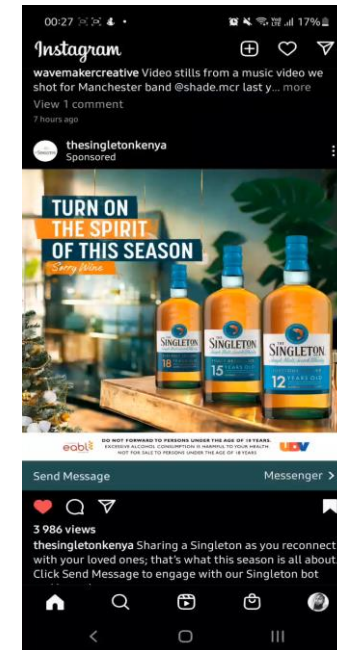


Consumer-owned



Scan Me to
Turn on the
Spirit of the
Season

Artificial Intelligence



SOCIETY 2030: SPIRIT OF PROGRESS – FORGING AHEAD ON ESG



INVESTING TO GUARANTEE SUPPLY

UBL RTD Plant



UDV MSS Line Expansion 5



Moshi Expansion



OUR PEOPLE & CULTURE UNDERPINNING PERFORMANCE

People Centricity



Flexi Working



Performance Management



AWARD WINNING ORGANISATION

MSK



7 Awards

FIRE



1 Award

PRSK



2 Awards



Thank You

Please hold questions to the end

Agenda

Financial Review

Profit & Loss Overview

Balance Sheet & Cash

Capex



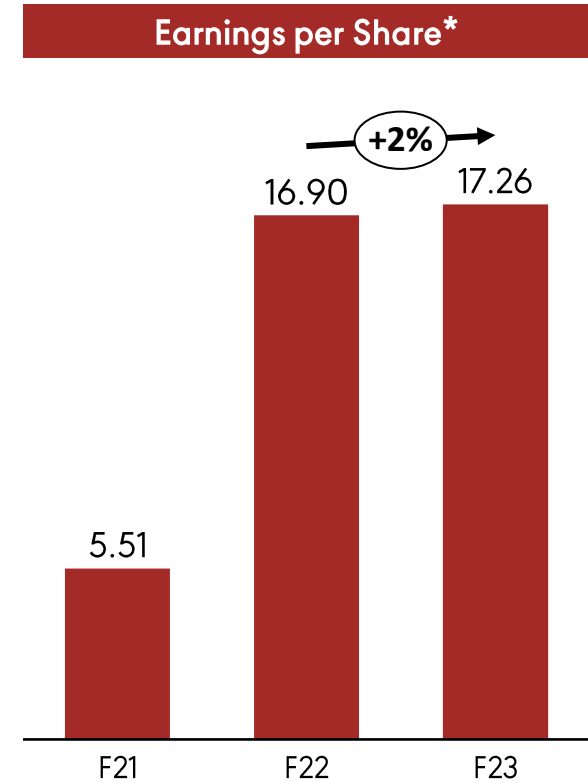
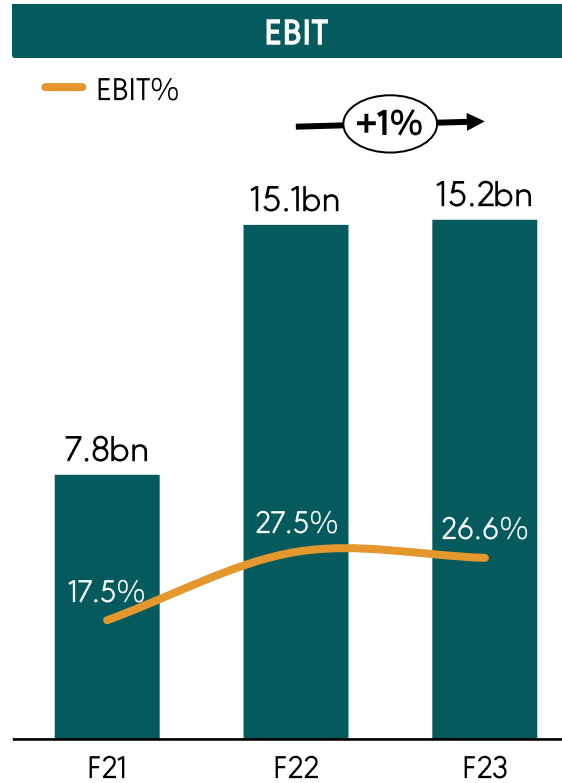
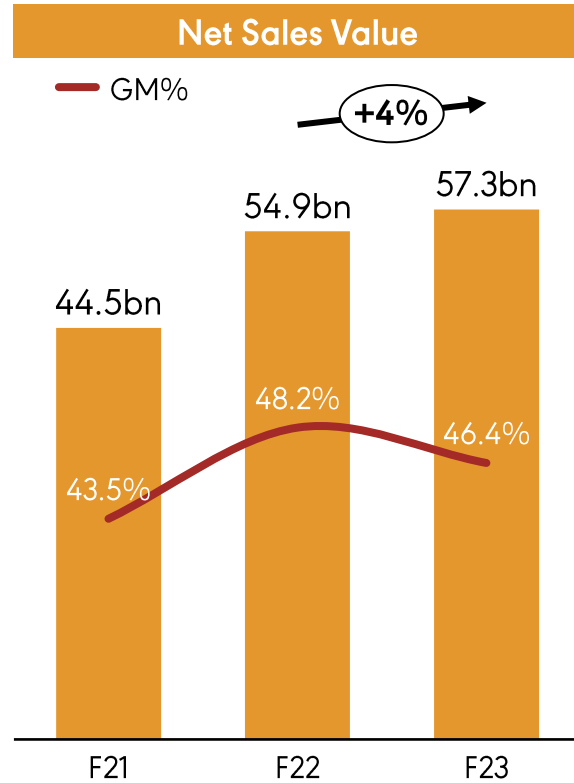


GROWTH DESPITE CHALLENGES

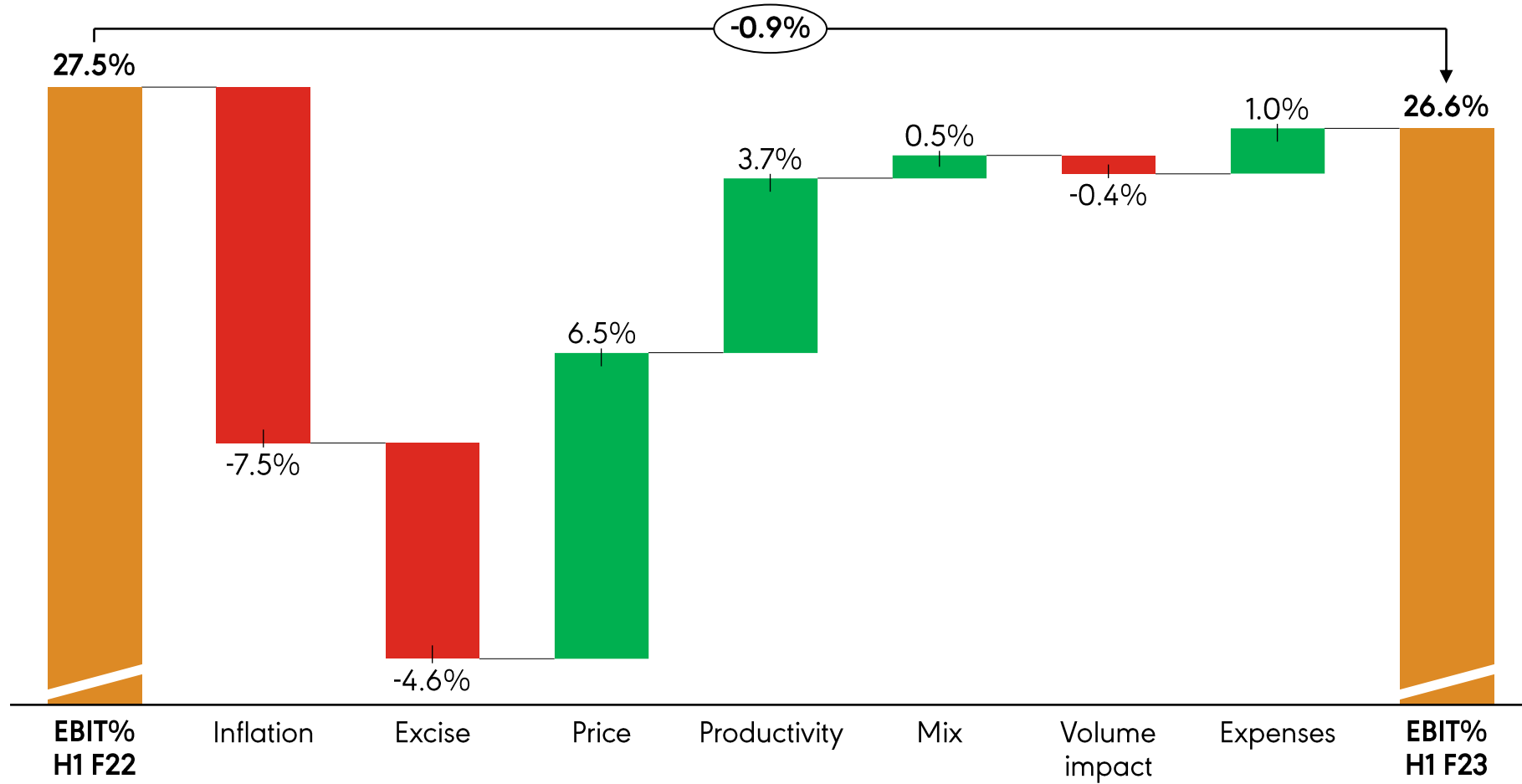
Kes bn	F23 H1	F22 H1	vs F22
Net Sales	57.3	54.9	4% ▲
Cost of Sales	(30.7)	(28.4)	8%
Gross Profit	26.6	26.5	0% ▲
Expenses	(11.3)	(11.4)	-1%
EBIT	15.2	15.1	1% ▲
Net Finance Cost	(2.4)	(2.2)	8%
Profit Before Tax	12.9	12.9	0% ▶
Income Tax	(4.2)	(4.1)	0%
Profit After Tax	8.7	8.7	0% ▶



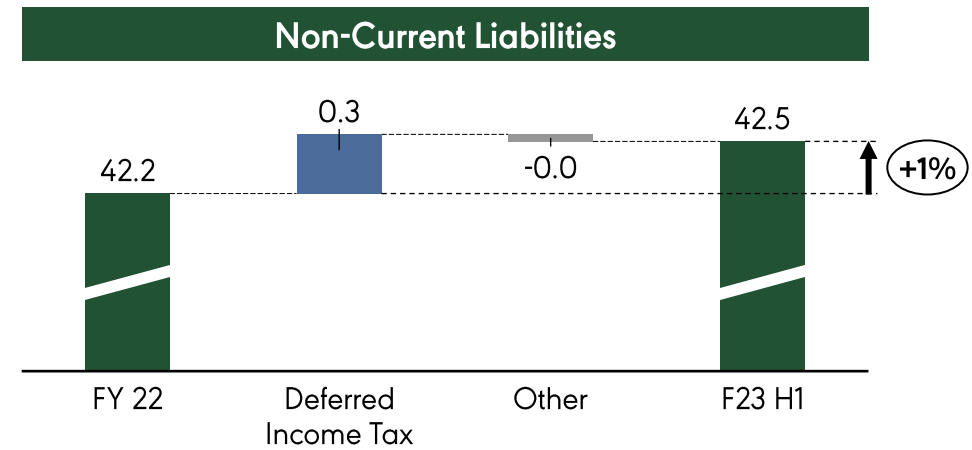
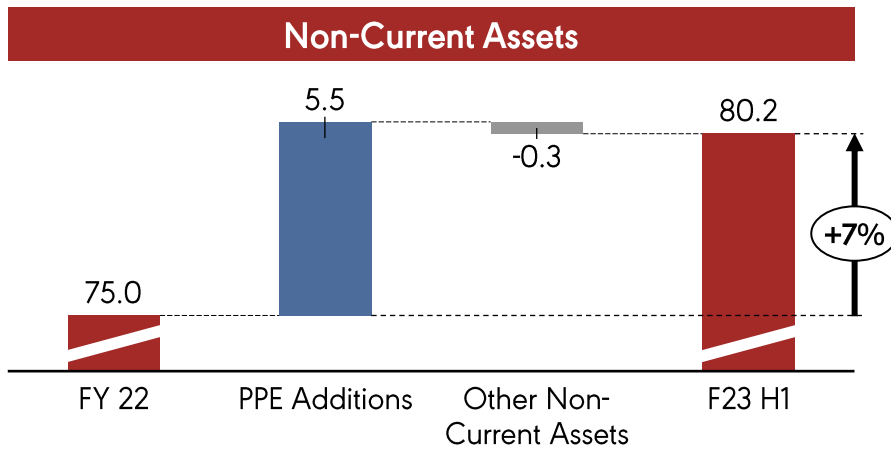
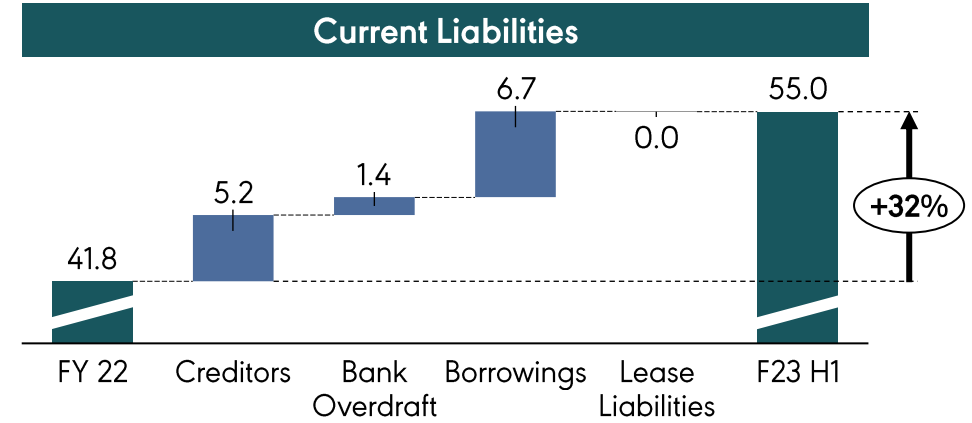
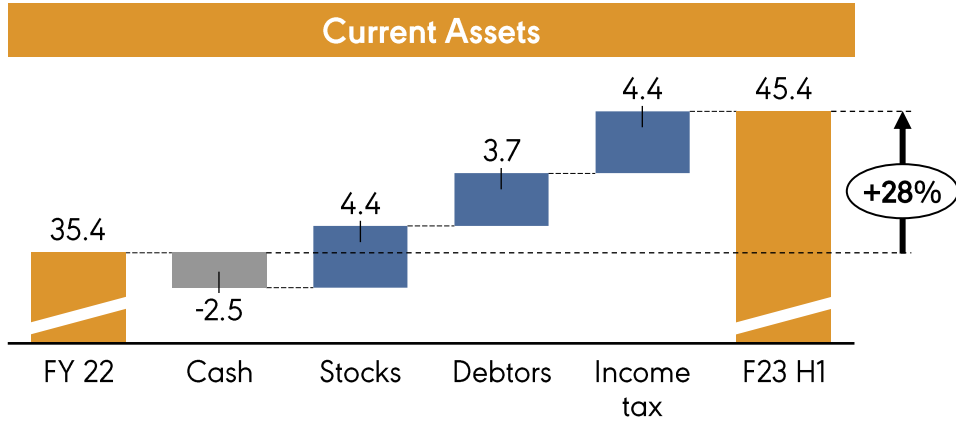
GROWTH DESPITE CHALLENGES



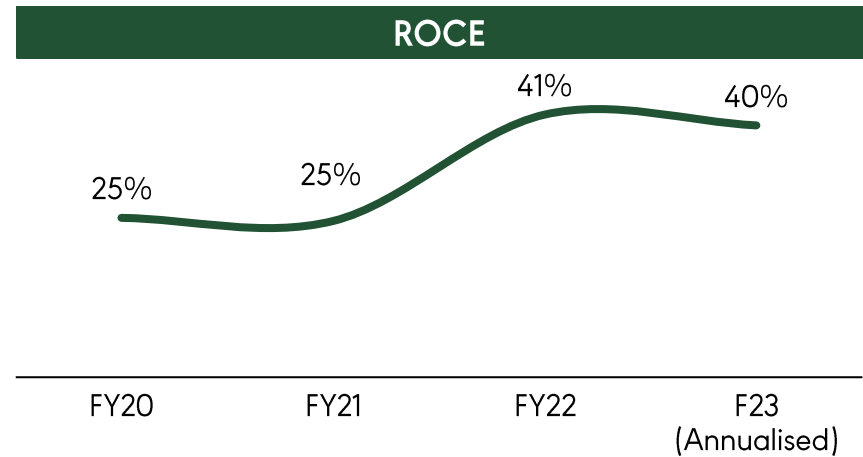
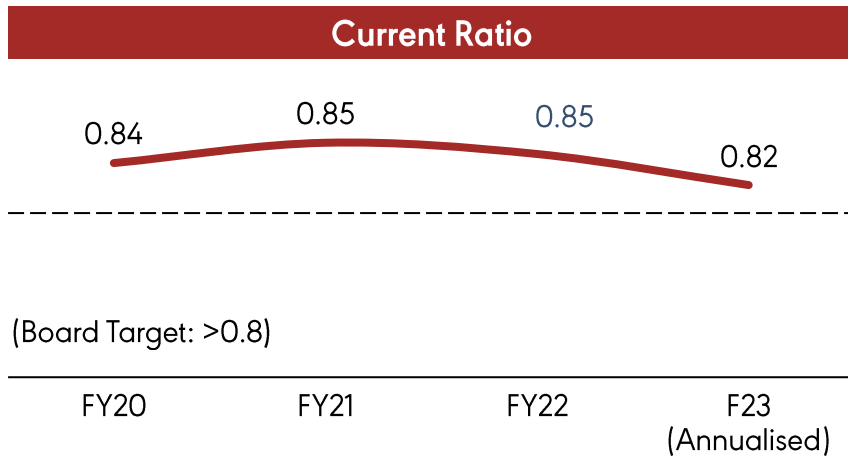
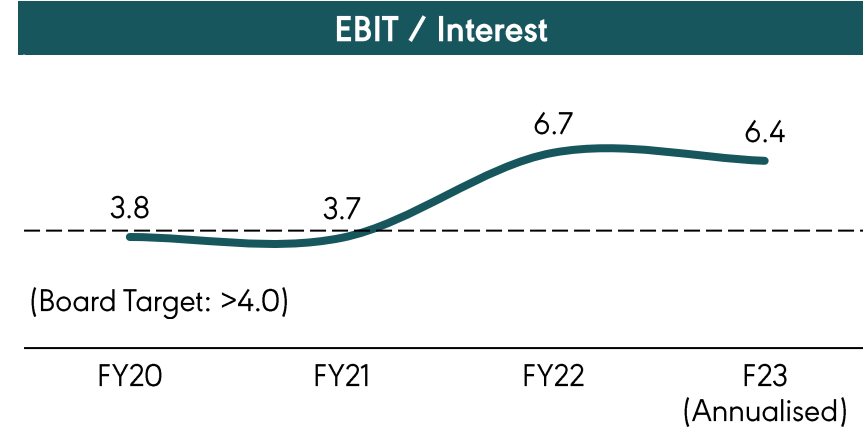
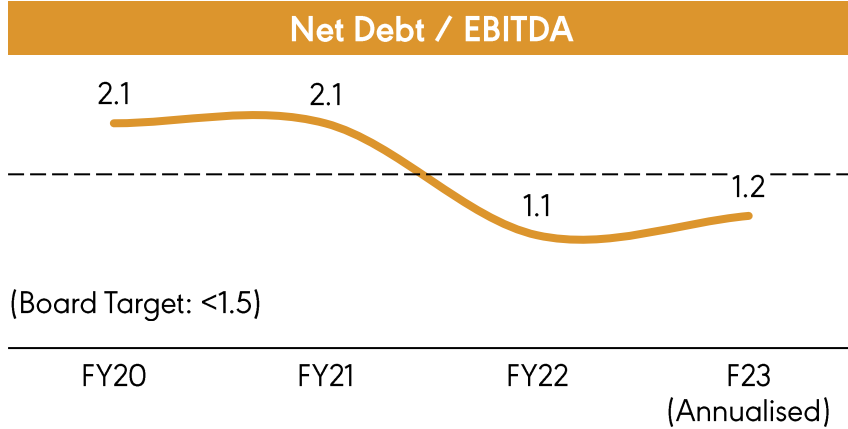
EXCISE & INFLATION CHALLENGING



BALANCE SHEET

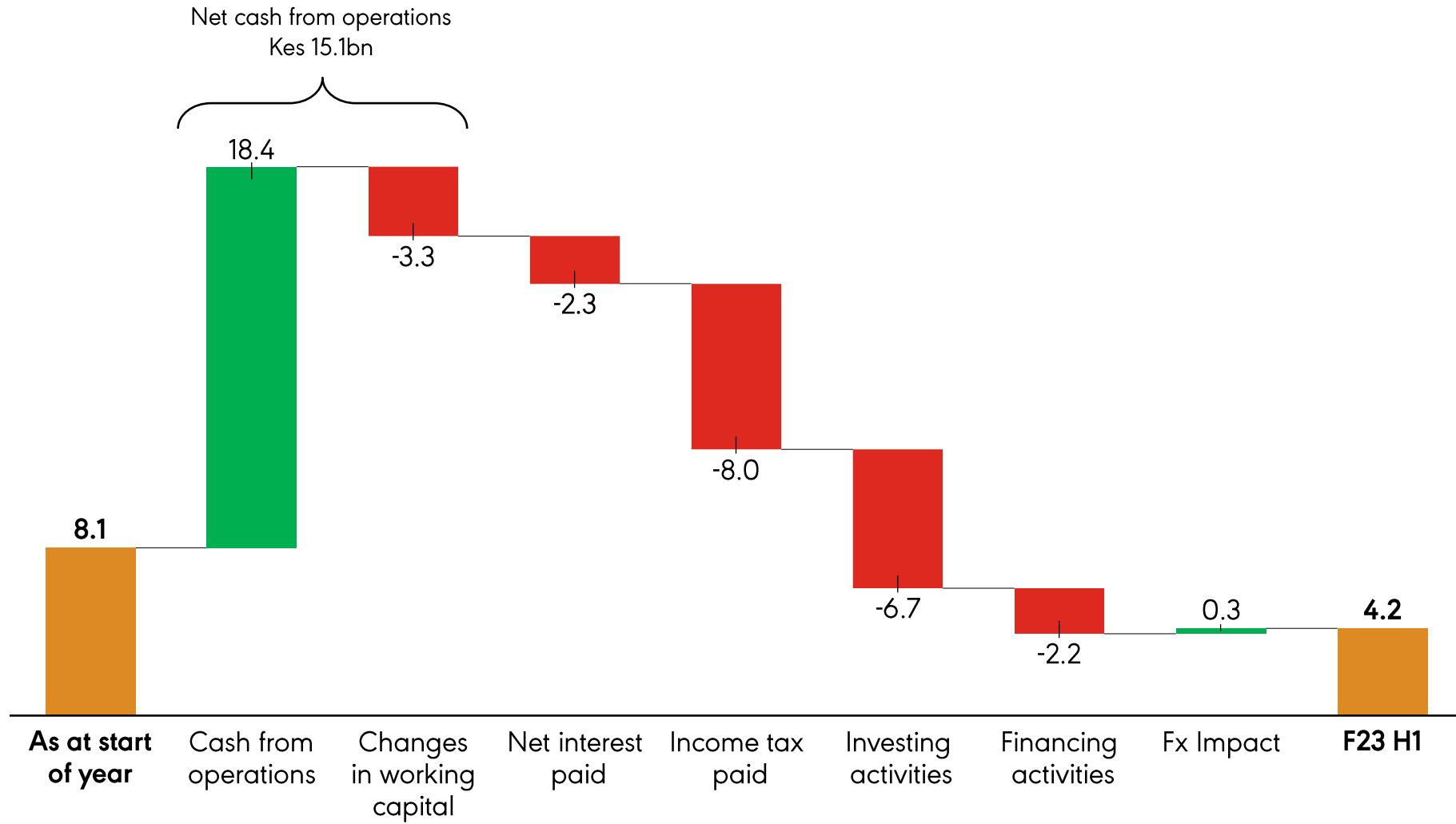


KEY RATIOS WITHIN RANGE



CASHFLOW

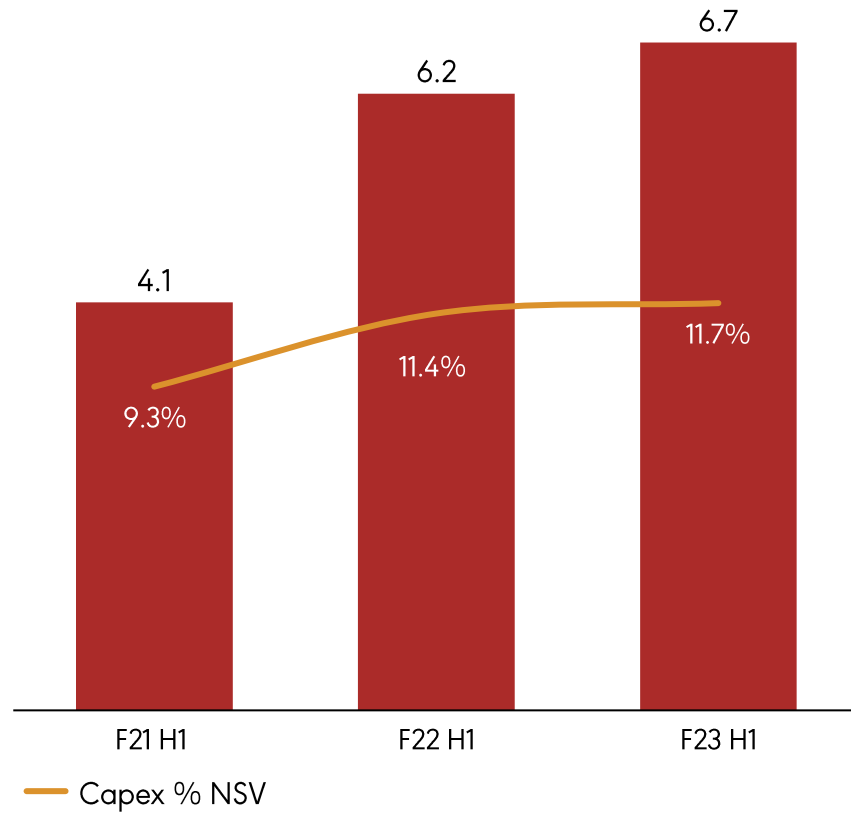
Kes bn



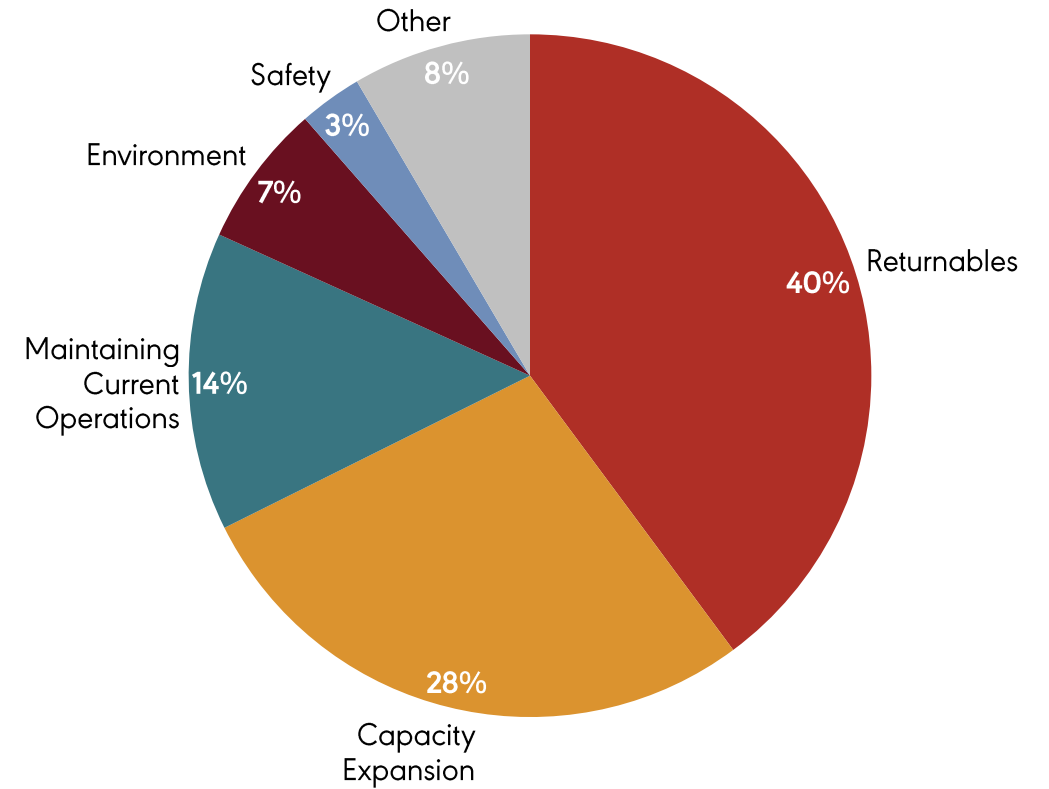
SUSTAINED CAPEX

Kes bn

H1 Capex



Capex by Category H1



Agenda

Looking ahead

Q&A



H2 FOCUS AREAS



1. Consumer centricity
2. Quality top-line growth
3. Margin expansion
4. Reputation; Society 2030
5. People

Q&A Session

