



## KAMUYU AYDINLATMA PLATFORMU

# ANADOLU EFES BİRACILIK VE MALT SANAYİİ A.Ş. Forward Looking Evaluations

### Summary

2024 Revised Guidance

## Forward Looking Evaluations

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Explanations	

FY2024 outlook does not incorporate any potential impacts associated with the adoption of TAS 29 (Financial Reporting in Hyperinflationary Economies). The annual changes are based on FY2023 financials which exclude inflationary accounting impact.

Reflecting the performances of our operations in the first half of the year and taking into account the challenges in the rest of the year, we have made some changes in our guidance for FY2024.

Our revised expectations for FY2024 are as follows:

**Consolidated sales volume** growth is expected to be at low-single digit (*previously: grow by low-to-mid single digit*)

**Beer group sales volume** is expected to grow by mid-single digit (*previously: grow slightly*). While international beer operations' volume is now expected to grow by mid-single digit (*previously: grow slightly*); Türkiye beer volume is expected to grow slightly (*previously: stay flat*).

**Soft drinks sales volume** is to stay flat or to grow low single digit (previously: grow mid-single digit)

**Consolidated Net Sales Revenue** growth is expected to be at low-thirties on FX-Neutral basis (no change)

**Beer group revenue** is to grow by low-thirties on FX-Neutral basis (previously: grow by low-twenties on FX-Neutral basis)

**Soft drinks revenue** is to grow by low-30s percentage on FX-Neutral basis (previously: grow by low-forties on FX-Neutral basis)

**Consolidated EBITDA (BNRI) Margin** is expected to decline around 100 bps (no change)

**Beer group EBITDA (BNRI) margin** is expected to decline around 200 bps with downside risk yet the absolute EBITDA (BNRI ) will be above the initial expectations as a result of guidance upgrade in topline.

**Soft drinks EBIT margin** is to decline slightly or to stay flat compared to last year (previously: stay flat).

*\*2024 outlook reflects management expectations and is based upon currently available data. Actual results are subject to future events and uncertainties including but not limited to macro-economic, financial, geopolitical and political risks, which could materially impact the Company's actual performance.*

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.