InBev Worldwide	2Q05	Acquisitions/ divestitures	Currency translation	Organic growth	2Q06	Organic growth
Total volumes (thousand Hls)	56 884	300		3 297	60 481	5.9%
Revenue	2 946	- 8	203	241	3 383	8.3%
Cost of sales	-1 278	15	- 66	- 47	-1 377	-3.89
Gross profit	1 668	8	137	194	2 007	11.7%
Distribution expenses	- 336	- 1	- 25	- 30	- 392	-9.19
Sales & marketing expenses	- 504	- 3	- 29	- 45	- 581	-9.19
Administrative expenses	- 256	1	- 14	2	- 267	0.89
Other operating income/expenses	29	- 3	7	18	50	71.39
Normalized EBIT	600	2	75	139	817	23.29
<b>Normalized EBITDA</b> Normalized EBITDA margin	<b>821</b> 27.9%	1	87	152	<b>1 062</b> 31.4%	<b>18.7%</b> 267 b <sub>l</sub>
North America	2Q05	Acquisitions/ divestitures	Currency translation	Organic growth	2Q06	Organic growth
Total volumes (thousand Hls)	4 166	- 122	-	26	4 070	0.69
Revenue	475	- 8	48	6	521	1.3%
Cost of sales	- 185	5	- 14	1 <b>7</b>	- 192	0.79
Gross profit	<b>290</b> - 65	- 3	<b>34</b> - 7	2	<b>329</b> - 71	2.5%
Distribution expenses	- 88	3	- <i>7</i> - 7	- 7	- 71 - 98	2.89
Sales & marketing expenses	- 66 - 32	3	- / - 2	- <i>7</i>	- 96 - 27	-7.79
Administrative expenses	- 32	-	- 2	- 5	- 27	21.99
Other operating income/expenses	108	1	17	- 5 5	130	-260.29
Normalized EBIT	108 129	1	17 <b>19</b>	5 <b>5</b>	150 153	4.39
Normalized EBITDA Normalized EBITDA margin	27.1%	-	19	5	29.4%	<b>3.5%</b> 61 b
Latin America	2Q05	Acquisitions/	Currency	Organic	2Q06	Organic
Total volumes (thousand HIs)	22 472	divestitures 425	translation -	growth 1 493	24 390	growth 6.6%
Revenue	813	15	129	99	1 056	12.19
Cost of sales	- 326	- 9	- 42	- 3	- 380	-1.09
Gross profit	487	6	87	95	676	19.5%
Distribution expenses	- 94	- 2	- 15	- 15	- 126	-15.5%
Sales & marketing expenses	- 90	- 7	- 17	- 25	- 139	-28.09
Administrative expenses	- 58	- 1	- 11	- 14	- 84	-23.39
Other operating income/expenses	10	-	7	24	41	237.79
Normalized EBIT	255	- 3	51	66	368	25.99
Normalized EBITDA Normalized EBITDA margin	<b>315</b> 38.8%	- 2	58	67	<b>439</b> 41.6%	<b>21.3%</b> 319 b
Western Europe	2Q05	Acquisitions/	Currency	Organic	2Q06	Organic
	_	divestitures	translation	growth	_	growth
Total volumes (thousand Hls)	11 553	- 799	-	258	11 012	2.49
Revenue	1 012	- 45	- 4	46	1 009	4.7%
Cost of sales	- 447	34	2	- 26	- 437	-6.49
Gross profit	565	- 11	- 1	19	572	3.5%
Distribution expenses	- 108	5	-	- 8	- 111	-7.49
Sales & marketing expenses	- 204	5	1	6	- 193	3.09
Administrative expenses	- 80	2	-	14	- 64	17.69
Other operating income/expenses	- 27	- 3	-	- 12	- 42	-38.09
Normalized EBIT	146	- 3	-	20	163	14.09
			-	24	243	<b>11.0</b> 9 132 b
Normalized EBITDA Normalized EBITDA margin	<b>226</b> 22.3%	- 7			24.1%	
Normalized EBITDA margin		Acquisitions/	Currency	Organic	24.1% 2Q06	Organic
Normalized EBITDA margin  Central & Eastern Europe	22.3% <b>2Q05</b>	Acquisitions/	Currency translation	growth	2Q06	growth
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand Hls)	22.3% 2 <b>Q05</b> 11 175	Acquisitions/ divestitures 222	translation -	growth 1 251	<b>2Q06</b> 12 649	growth 11.09
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand Hls)  Revenue	22.3%  2Q05  11 175 424	Acquisitions/ divestitures 222 14	translation - 16	growth 1 251 <b>82</b>	<b>2Q06</b> 12 649 536	growth 11.09 <b>19.49</b>
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand HIs)  Revenue  Cost of sales	22.3%  2Q05  11 175 424 - 200	Acquisitions/ divestitures 222 14 - 7	<b>translation 16</b> - 7	growth 1 251 <b>82</b> - 19	2Q06 12 649 536 - 233	growth 11.09 19.49 -9.59
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand Hls)  Revenue Cost of sales  Gross profit	22.3%  2Q05  11 175 424 - 200 223	Acquisitions/ divestitures 222 14 - 7 7	translation - 16 - 7 9	growth 1 251 82 - 19 63	2Q06 12 649 536 - 233 302	growth 11.09 19.49 -9.59 28.29
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand HIs)  Revenue  Cost of sales  Gross profit  Distribution expenses	22.3%  2Q05  11 175 424 - 200 223 - 54	Acquisitions/divestitures  222 14 - 7 7 - 3	translation  16 - 7 9 - 2	growth 1 251 82 - 19 63 - 9	2Q06 12 649 536 - 233 302 - 67	growth 11.09 19.49 -9.59 28.29 -16.69
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand HIs)  Revenue  Cost of sales  Gross profit  Distribution expenses Sales & marketing expenses	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71	Acquisitions/divestitures  222 14 - 7 7 - 3 - 1	translation - 16 - 7 9 - 2 - 2	growth 1 251 82 - 19 63 - 9 - 14	2Q06 12 649 536 - 233 302 - 67 - 89	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand HIs) Revenue  Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30	Acquisitions/divestitures  222 14 - 7 7 - 3	translation  16 - 7 9 - 2	growth 1 251 82 - 19 63 - 9 - 14 - 1	2Q06 12 649 536 - 233 302 - 67 - 89 - 33	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09 -2.89
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand Hls)  Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Other operating income/expenses	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10	Acquisitions/ divestitures 222 14 - 7 - 7 - 3 - 1 - 1	16 -7 9 -2 -2 -1	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6	2Q06 12 649 536 - 233 302 - 67 - 89 - 33 - 15	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09 -2.89 -56.79
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand HIs)  Revenue  Cost of sales  Gross profit  Distribution expenses  Sales & marketing expenses  Administrative expenses  Other operating income/expenses  Normalized EBIT	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59	Acquisitions/ divestitures 222 14 -7 7 -3 -1 -1 -2	16 - 7 9 - 2 - 2 - 1	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33	2Q06 12 649 536 - 233 302 - 67 - 89 - 33 - 15 98	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09 -2.89 -56.79
Normalized EBITDA margin  Central & Eastern Europe  Fotal volumes (thousand Hls)  Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Other operating income/expenses Normalized EBIT  Normalized EBITDA	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10	Acquisitions/ divestitures 222 14 - 7 - 7 - 3 - 1 - 1	16 -7 9 -2 -2 -1	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6	2Q06 12 649 536 - 233 302 - 67 - 89 - 33 - 15	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09 -2.89 -56.77 57.79
Central & Eastern Europe  Total volumes (thousand HIs) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Vormalized EBITDA Normalized EBITDA Normalized EBITDA margin	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98	Acquisitions/ divestitures 222 14 - 7 7 - 3 - 1 - 1 - 2 2 Acquisitions/	16 - 7 9 - 2 - 2 - 1 1 - 4 5 Currency	growth 1 251 82 - 19 63 - 9 - 14 - 6 33 39	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 98 144	growth 11.0° 19.49 -9.5° 28.20 -16.6° -20.0° -2.8° -56.7° 39.89 388 b Organic
Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Vormenized EBIT Normalized EBITDA Normalized EBITDA Normalized EBITDA Asia Pacific	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05	Acquisitions/ divestitures 222 14 -7 7 -3 -1 -1 -1 2 2 2 Acquisitions/ divestitures 652	16 -7 9 -2 -2 -1 -4 5	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 98 144 27.0%  2Q06	growth 11.0° 19.49 -9.5° 28.29 -16.6° -20.0° -2.8° -56.7° 39.8° 38.8 b  Organic growth
Central & Eastern Europe  Total volumes (thousand HIs)  Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Vormalized EBITDA Normalized EBITDA Asia Pacific  Total volumes (thousand HIs)	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198	Acquisitions/ divestitures 222 14 - 7 7 - 3 - 1 - 1 - 2 2 Acquisitions/ divestitures 652 16	16 - 7 9 - 2 - 2 - 1 - 4 5 Currency translation	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7	2Q06 12 649 536 - 233 302 - 67 - 89 - 33 - 15 98 144 27.0%	growth 11.0° 19.4° -9.5° 28.2° -16.6° -20.0° -2.8° -56.7° 39.8° 388 b  Organic growth 3.2°
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Other operating income/expenses Normalized EBIT Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITOA	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198 - 100	Acquisitions/divestitures 222 14 -7 7 -3 -1 -1 -2 2 2  Acquisitions/divestitures 652 16 -9	16 -7 9 -2 -2 -1 - 4 5 5 Currency translation	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 98 144 27.0%  2Q06	growth 11.09 19.49 -9.55 28.29 -16.66 -20.09 -2.88 -56.79 57.79 39.89 388 b  Organic growth 3.29 3.59
Central & Eastern Europe  Fotal volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Other operating income/expenses Normalized EBIT Normalized EBITDA Normalized EBITDA Normalized EBITDA Total volumes (thousand Hls) Revenue Cost of sales	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198	Acquisitions/ divestitures 222 14 - 7 7 - 3 - 1 - 1 - 2 2 Acquisitions/ divestitures 652 16	16 - 7 9 - 2 - 2 - 1 - 4 5 Currency translation	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 98 144 27.0%  2Q06  7 884 234	growth 11.0° 19.49 -9.5° 28.29 -16.6° -20.0° -2.8° -56.7° 39.8° 388 b  Organic growth 3.2° 3.5° -2.9°
Normalized EBITDA margin  Central & Eastern Europe  Fotal volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA margin  Asia Pacific  Fotal volumes (thousand Hls) Revenue Cost of sales Gross profit	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198 - 100	Acquisitions/divestitures 222 14 -7 7 -3 -1 -1 -2 2 2  Acquisitions/divestitures 652 16 -9	16 -7 9 -2 -2 -1 - 4 5 5 Currency translation	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 - 98 144 27.0%  2Q06  7 884 - 117 118 - 17	growth 11.0° 19.4° -9.5° 28.2° -16.6° -20.0° -2.8° -56.7° 57.7° 39.8° 388 b  Organic growth 3.2° 3.5° -2.9° 4.1°
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITOA Normalized SEITOB Sormalized EBITOB Normalized EBITOB Normalized EBITOB Normalized EBITOB Sormalized EBITOB Normalized EBITOB Sormalized EBITOB Normalized EBITOB Sormalized EB	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198 - 100 98	Acquisitions/ divestitures 222 14 -7 7 -3 -1 -1 -1 -2 2 2  Acquisitions/ divestitures 652 16 -9 7	16 - 7 9 - 2 - 2 - 1 - 4 5 5 Currency translation - 14 - 6 8	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3 4	2Q06  12 649 536 - 233 302 - 67 - 889 - 33 - 15 98 144 27.0%  2Q06  7 884 234 - 117 118	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09 -2.89 -56.79 57.79 39.89 388 b  Organic growth 3.29 4.10 -1.99
Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Other operating income/expenses Normalized EBIT Normalized EBITDA Normalized EBITDA margin  Asia Pacific Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198 - 100 98 - 16	Acquisitions/ divestitures  222 14 -7 7 -3 -1 -1 -2 2 2  Acquisitions/ divestitures 652 16 -9 7	16 - 7 9 - 2 - 2 - 1 - 4 5 5 Currency translation 14 - 6 8 8 - 1	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3 4	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 - 98 144 27.0%  2Q06  7 884 - 117 118 - 17	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09 -2.89 -55.79 39.89 388 b  Organic growth 3.29 3.59 -1.99 -1.99 -1.99 -7.39
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Other operating income/expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA margin  Asia Pacific  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198 - 100 98 - 166 - 37	Acquisitions/ divestitures  222 14 -7 7 -3 -1 -1 -1 -2 2 2  Acquisitions/ divestitures  652 16 -9 73 -3	16 -7 9 9 -2 -2 -1 - 4 5 5 Currency translation - 6 8 -1 -3	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3 4 - 3	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 98 144 27.0%  2Q06  7 884 - 234 - 117 118 - 17 - 45	growth 11.09 19.49 -9.55 28.29 -16.69 -20.09 -2.89 -56.79 57.79 39.89 38.8 b  Organic growth 3.29 4.19 -1.39 -7.39 22.79
Central & Eastern Europe  Fotal volumes (thousand HIs) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Other operating income/expenses Vormalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Solumes (thousand HIs) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Sales & marketing expenses Animistrative expenses Other operating income/expenses	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198 - 100 98 - 16 - 37 - 15	Acquisitions/ divestitures  222 14 -7 7 -3 -1 -1 -2 2 2  Acquisitions/ divestitures 652 16 -9 7	translation	growth 1 251 82 - 19 63 - 9 - 14 - 6 33 39  Organic growth 213 7 - 3 4 3 3	2Q06  12 649 536 - 233 302 - 67 - 889 - 33 - 15 98 144 27.0%  2Q06  7 884 234 - 117 118 - 17 - 45 - 13	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09 -2.89 -56.79 39.89 388 b  Organic growth 3.29 4.19 -1.99 -7.30 22.779 -350.29
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA margin  Asia Pacific  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Sales & marketing expenses Other operating income/expenses Other operating income/expenses Normalized EBITDA  Normalized EBITDA	22.3%  2Q05  111 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198 - 100 98 6 - 37 - 15 - 1 30 48	Acquisitions/ divestitures  222 14 -7 7 -3 -1 -1 -2 2 2  Acquisitions/ divestitures 652 16 -9 7 -3 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	translation  16 -7 9 -2 -2 -1 -4 5  Currency translation  14 -6 8 -1 -3 -1	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3 4 3 3 3 3 3 3 3 4	2Q06  12 649 536 - 233 302 - 67 - 889 - 33 - 15 98 144 27.0%  2Q06  7 884 234 - 117 118 - 17 - 45 - 13 - 4 39 59	growth 11.09 19.49 -9.52 28.29 -16.66 -20.09 -2.88 -56.79 57.79 39.89 388 b  Organic growth 3.29 4.19 -1.99 -7.33 22.79 -350.29 4.99 4.499
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA margin  Asia Pacific  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Administrative expenses Administrative expenses Administrative expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198 - 100 98 - 106 - 37 - 15 - 1 30 48 24.1%	Acquisitions/divestitures  222 14 -7 7 -3 -1 -1 -2 2 2  Acquisitions/divestitures 652 16 -9 7 -3 -1 -3 -1 -3 -1 -3 -5	translation  16 -7 9 -2 -2 -1 - 4 5  Currency translation  14 -6 8 -1 -1 -3 -3 -4 4 4	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3 4 3 3 3 - 3 2 2 2	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 98 144 27.0%  2Q06  7 884 234 - 117 118 - 17 - 45 - 13 - 4 39 59 25.2%	growth 11.09 19.49 -9.59 28.29 -16.66 -20.09 -2.89 -56.79 57.79 39.89 388 b  Organic growth 3.29 4.19 -1.99 -7.33 22.79 -350.29 4.99 33 b)
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA margin  Asia Pacific  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Sales & marketing expenses Other operating income/expenses Other operating income/expenses Normalized EBITDA	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 - 59 8 23.2%  2Q05  7 019 198 - 100 98 - 100 98 - 100 98 - 14 - 37 - 15 - 1 - 30 48 24.1%	Acquisitions/ divestitures  222 14 -7 -3 -1 -1 -2 2 2  Acquisitions/ divestitures  652 16 -9 7 -3 -1 -3 -1 -3 -1 -3 -5  Acquisitions/ divestitures	translation  16 -7 9 -2 -2 -1 - 4 5  Currency translation  14 -6 -8 -1 -3 -3 -4	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3 4 3 3 3 2 2 2	2Q06  12 649 536 - 233 302 - 67 - 889 - 33 - 15 98 144 27.0%  2Q06  7 884 234 - 117 118 - 17 - 45 - 13 - 4 39 59	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09 -2.89 -56.79 57.79 39.89 388 b  Organic growth 3.29 3.59 -2.99 -1.199 -7.33 22.79 -350.29 5.119
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA margin  Asia Pacific  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Administrative expenses Administrative expenses Administrative expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198 - 100 98 - 106 - 37 - 15 - 1 30 48 24.1%	Acquisitions/ divestitures  222 14 -7 7 -3 -1 -1 -1 -2 2 2  Acquisitions/ divestitures 652 16 -9 7 - 3 -1 -3 5  Acquisitions/	translation	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3 4 3 3 - 3 2 2  Organic	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 98 144 27.0%  2Q06  7 884 234 - 117 118 - 17 - 45 - 13 - 4 39 59 25.2%	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09 -2.89 -55.79 39.89 39.89 3.59 -2.99 4.19 -1.39 -7.33 22.79 -350.29 5.19 4.99 33 b
Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA margin Asia Pacific Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Other operating income/expenses Normalized EBITDA	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 - 59 8 23.2%  2Q05  7 019 198 - 100 98 - 100 98 - 100 98 - 14 - 37 - 15 - 1 - 30 48 24.1%	Acquisitions/ divestitures  222 14 -7 -3 -1 -1 -2 2 2  Acquisitions/ divestitures  652 16 -9 7 -3 -1 -3 -1 -3 -1 -3 -5  Acquisitions/ divestitures	translation	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3 4 3 3 3 2 2 2	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 - 98 144 27.0%  2Q06  7 884 234 - 117 118 - 17 - 45 - 13 - 39 59 25.2%	growth 11.09 19.49 -9.52 28.29 -16.69 -20.09 -2.89 -56.79 57.79 39.89 38.8 b  Organic growth 11.09 -7.39 -350.29 5.19 4.99 33 b  Organic growth 13.39
Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Other operating income/expenses Normalized EBIT Normalized EBITDA Normalized EBITDA Normalized EBITOS Sales & Barketing expenses Other operating income/expenses Other operating income/expenses Normalized EBIT Normalized EBITDA Normalized EBITDA Normalized EBITDA Sales Pacific Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Other operating income/expenses Normalized EBITDA margin Global Export & Holding Companies Total volumes (thousand Hls) Revenue	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198 - 100 98 - 110 - 37 - 15 - 1 30 48 24.1%  2Q05	Acquisitions/ divestitures  222 14 -7 -3 -1 -1 -2 2 2  Acquisitions/ divestitures  652 16 -9 7 -3 -1 -3 -1 -3 -1 -3 -5  Acquisitions/ divestitures	translation	growth 1 251 82 - 19 63 - 9 - 14 - 6 33 39  Organic growth 213 7 - 3 4 3 3 - 3 2 2  Organic growth 56	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 98 144 27.0%  2Q06  7 884 234 - 117 118 - 17 - 45 - 13 - 44 39 59 25.2%  2Q06	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09 -2.89 -56.79 39.89 388 b  Organic growth -1.99 -7.39 22.79 -350.29 5.11 4.99 33 b  Organic growth 13.39 9.79
Central & Eastern Europe  Total volumes (thousand HIs) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Source (thousand HIs) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Cottal volumes (thousand HIs) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Normalized EBITDA Source (Sales Global Export & Holding Companies Total volumes (thousand HIs) Revenue Cost of sales	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198 - 100 98 8 - 16 - 37 - 15 - 1 30 48 24.1%	Acquisitions/ divestitures  222 14 -7 -3 -1 -1 -2 2 2  Acquisitions/ divestitures  652 16 -9 7 -3 -1 -3 -1 -3 -1 -3 -5  Acquisitions/ divestitures	translation	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3 4 3 3 - 3 2 2  Organic growth 56 2	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 - 98 144 27.0%  2Q06  7 884 - 117 - 118 - 17 - 45 - 13 - 4 39 59 25.2%  2Q06	growth 11.09 19.49 -9.55 28.29 -16.69 -20.09 -2.89 -55.77 39.89 39.89 3.59 -7.39 -7.
Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA margin Asia Pacific Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Asia Pacific Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Other operating income/expenses Normalized EBITDA	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 - 59 8 23.2%  2Q05  7 019 198 - 100 98 - 100 98 - 14 - 24 - 20  2Q05	Acquisitions/ divestitures  222 14 -7 -3 -1 -1 -2 2 2  Acquisitions/ divestitures  652 16 -9 7 -3 -1 -3 -1 -3 -1 -3 -5  Acquisitions/ divestitures	translation	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3 4 3 3 3 - 3 2 2  Organic growth 56 23	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 - 98 144 27.0%  2Q06  7 884 234 - 117 118 - 17 - 45 - 13 - 39 59 25.2%  2Q06  475 27 - 17	growth 11.09 19.49 -9.55 28.29 -16.69 -20.09 -2.89 -55.77 39.89 39.89 3.59 -7.39 -7.
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDS Sales & Barketing expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Sales & marketing expenses Sales & marketing expenses Other operating income/expenses Normalized EBITDA Normalized Sales Gross profit Distribution expenses	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198 - 100 98 8 - 16 - 37 - 15 - 1 30 48 24.1%  2Q05	Acquisitions/ divestitures  222 14 -7 -3 -1 -1 -2 2 2  Acquisitions/ divestitures  652 16 -9 7 -3 -1 -3 -1 -3 -1 -3 -5  Acquisitions/ divestitures	translation	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 - 3 4 3 3	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 - 98 144 27.0%  2Q06  7 884 - 234 - 117 - 118 - 17 - 45 - 13 - 4 39 - 25 - 2006  475 - 27 - 17 - 10	growth 11.09 19.49 -9.55 28.29 -16.66 -20.09 -2.88 -56.79 57.79 39.89 388 b  Organic growth -1.99 -7.33 22.79 -350.29 5.19 4.99 3.90 0rganic growth 13.39 9.79 15.20
Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Other operating income/expenses Gross profit Distribution expenses Administrative expenses Administrative expenses Other operating income/expenses	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 - 59 8 23.2%  2Q05  7 019 198 - 100 98 - 100 98 - 14 - 24 - 20  2Q05	Acquisitions/ divestitures  222 14 -7 7 -3 -1 -1 -1 -2 2  Acquisitions/ divestitures 652 16 -9 7 -3 -1 -3 5  Acquisitions/ divestitures -7 8 -7	translation	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3 4 3 3 3 - 3 2 2  Organic growth 56 23	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 - 98 144 27.0%  2Q06  7 884 234 - 117 118 - 17 - 45 - 13 - 39 59 25.2%  2Q06  475 27 - 17	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09 -2.89 -55.79 39.89 39.89 -2.99 4.10 -1.99 -7.39 22.79 -350.29 33 b  Organic growth 13.39 9.79 15.29 124.79
Normalized EBITDA margin  Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Sissipportic Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA Sales & marketing expenses Other operating income/expenses Other operating income/expenses Normalized EBITDA Sormalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Sormalized EBITDA Normalized EBITDA Normali	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 59 98 23.2%  2Q05  7 019 198 - 100 98 - 100 98 - 140 - 27 - 27 - 37 - 15 - 1 - 30 48 24.1%  2Q05	Acquisitions/ divestitures  222 14 -7 7 -3 -1 -1 -2 2  Acquisitions/ divestitures 652 16 -9 73 3 -1 -1 -3 5  Acquisitions/ divestitures -79 -79 -79 -79 -79 -79 -79 -79 -79 -79	translation	growth 1 251 82 - 19 63 - 9 - 14 - 6 33 39  Organic growth 213 7 - 3 4 3 3 - 3 2 2  Organic growth 56 2 3 5 8	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 98 144 27.0%  2Q06  7 884 234 - 117 118 - 17 - 45 - 13 - 4 39 59 25.2%  2Q06  475 27 - 17 10 - 7 - 46	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09 -2.89 -56.79 57.79 39.89 388 bl  Organic growth 3.29 -7.33 22.79 -350.29 5.119 4.99 33 bl  Organic growth 13.39 9.79 15.29 124.79
Central & Eastern Europe  Total volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Solter operating income/expenses Other operating income/expenses	22.3%  2Q05  11 175 424 - 200 223 - 54 - 71 - 30 - 10 - 59 8 23.2%  2Q05  7 019 198 - 100 98 - 100 98 - 14 - 24 - 24 - 24 - 24 - 24 - 24 - 24 - 2	Acquisitions/ divestitures  222 14 -7 7 -3 -1 -1 -1 -2 2 2  Acquisitions/ divestitures 652 16 -9 7 3 -1 - 3 5  Acquisitions/ divestitures - 79 - 2 - 3 - 1 - 3 - 5  - 2  Acquisitions/ divestitures - 79 - 2 - 3 - 3 - 1 - 3 - 3 - 3 - 1 - 3 - 3 - 3 - 1 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3	translation	growth 1 251 82 - 19 63 - 9 - 14 - 1 - 6 33 39  Organic growth 213 7 - 3 4 3 3 3 - 3 2 2  Organic growth 56 23 5 2	2Q06  12 649 536 - 233 302 - 67 - 89 - 33 - 15 - 98 144 27.0%  2Q06  7 884 234 - 117 118 - 17 - 45 - 13 - 39 - 59 25.2%  2Q06  475 27 - 17 10 17	growth 11.09 19.49 -9.59 28.29 -16.69 -20.09 -2.89 -55.79 39.89 39.89 -2.99 4.10 -1.99 -7.39 22.79 -350.29 33 b  Organic growth 13.39 9.79 15.29 124.79

	HY05	lion euro) Acquisitions/	Currency	Organic	HY06	Organic
InBev Worldwide		divestitures	translation	growth		growth
Total volumes (thousand Hls) <b>Revenue</b>	104 188 <b>5 220</b>	205 <b>- 9</b>	549	6 189 <b>416</b>	110 582 <b>6 176</b>	6.0% <b>8.1%</b>
Cost of sales	-2 308	24	- 190	- 80	-2 553	-3.6%
Gross profit Distribution expenses	<b>2 912</b> - 615	<b>15</b> - 2	<b>360</b> - 68	<b>336</b> - 67	<b>3 623</b> - 751	<b>11.6%</b> -11.0%
Sales & marketing expenses	- 922	- 7	- 69	- 59	-1 057	-6.5%
Administrative expenses	- 483	3	- 33	1	- 512	0.1%
Other operating income/expenses Normalized EBIT	43 935	- 7 2	13 204	46 256	94 1 397	128.8% 27.3%
Normalized EBITDA	1 363	-	239	284	1 886	20.9%
Normalized EBITDA margin	26.1%				30.5%	311 bp
North America	HY05	Acquisitions/	Currency	Organic	HY06	Organic
5 1 1 (1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6 877	divestitures - 122	translation	growth 173	6 929	growth 2.6%
Fotal volumes (thousand Hls) Revenue	<b>778</b>	- 122 <b>- 7</b>	100	1/3 <b>19</b>	889	2.4%
Cost of sales	- 307	5	- 32	- 9	- 343	-2.8%
Gross profit Distribution expenses	<b>471</b> - 119	<b>- 2</b>	<b>67</b> - 18	<b>10</b> - 1	<b>546</b> - 138	<b>2.1%</b> -1.1%
Sales & marketing expenses	- 159	3	- 18	- 5	- 179	-3.5%
dministrative expenses	- 58 - 7	- 1	- 7	7 2	- 59 - 5	12.0% 30.8%
Other operating income/expenses Normalized EBIT	128	-	25	12	165	9.5%
Normalized EBITDA	170	-	31	12	212	7.0%
Normalized EBITDA margin	21.8%				23.9%	98 bp
atin America	HY05	Acquisitions/	Currency	Organic	HY06	Organic
otal volumes (thousand His)	47 409	divestitures 992	translation	growth 3 742	52 144	growth 7.8%
Total volumes (thousand Hls)  Revenue	1 634	37	383	223	2 277	13.6%
Cost of sales	- 640	- 20	- 125	- 20	- 805	-3.2%
Gross profit Distribution expenses	<b>994</b> - 181	<b>18</b> - 5	<b>258</b> - 42	<b>202</b> - 34	<b>1 472</b> - 263	<b>20.4%</b> -18.9%
Sales & marketing expenses	- 168	- 16	- 38	- 33	- 255	-19.8%
Administrative expenses	- 114	- 1	- 22	- 6	- 143	-4.9%
Other operating income/expenses Normalized EBIT	9 539	- - 5	14 170	46 175	68 879	491.5% 32.4%
Normalized EBITDA	656	- 2	192	180	1 027	27.5%
lormalized EBITDA margin	40.2%				45.1%	490 bp
Western Europe	HY05	Acquisitions/	Currency	Organic	HY06	Organic
Total volumes (thousand Hls)	20 089	divestitures -1 420	translation -	growth 219	18 888	growth 1.2%
Revenue	1 757	- 79	-	67	1 746	4.0%
Cost of sales	- 813 <b>944</b>	60 <b>- 19</b>	-	- 26 <b>42</b>	- 779 <b>967</b>	-3.4% <b>4.5%</b>
Gross profit Distribution expenses	- 202	9	-	- 13	- 207	-6.9%
ales & marketing expenses	- 376	9	-	- 1	- 367	-0.2%
Idministrative expenses Other operating income/expenses	- 156 - 44	- 6	-	17 - 18	- 135 - 68	11.2% -35.8%
Normalized EBIT	168	- 3	-	27	191	16.2%
Normalized EBITDA	325	- 11	-	33	347	10.6%
Normalized EBITDA margin	18.5%				19.9%	114 bp
Central & Eastern Europe	HY05	Acquisitions/ divestitures	Currency translation	Organic growth	HY06	Organic growth
otal volumes (thousand Hls)	17 991	336	-	1 502	19 829	8.2%
Revenue	<b>665</b> - 334	<b>24</b> - 12	<b>33</b> - 16	<b>108</b> - 30	<b>829</b> - 392	<b>16.3%</b> -9.0%
Cost of sales Gross profit	331	11	17	<b>78</b>	<b>437</b>	23.5%
Distribution expenses	- 85	- 5	- 5	- 17	- 112	-19.7%
Gales & marketing expenses Administrative expenses	- 116 - 56	- 1 - 2	- 5 - 2	- 23 - 5	- 145 - 65	-20.1% -8.6%
Other operating income/expenses	50					
Julier operating income/expenses	- 16	- 1	=	- 9	- 26	
lormalized EBIT	58	- 1 2	5	- 9 24	- 26 89	-54.0% 41.7%
Normalized EBIT Normalized EBITDA		- 1		- 9	- 26	-54.0% 41.7% <b>27.7%</b>
Normalized EBIT Normalized EBITDA Normalized EBITDA margin	58 <b>132</b> 19.8%	- 1 2 <b>4</b>	5 <b>9</b>	- 9 24 <b>36</b>	- 26 89 <b>180</b> 21.7%	-54.0% 41.7% <b>27.7%</b> 188 bp
Normalized EBIT Normalized EBITDA Normalized EBITDA margin Asia Pacific	58 <b>132</b> 19.8% <b>HY05</b>	- 1 2 4  Acquisitions/ divestitures	5	- 9 24 <b>36</b> Organic growth	- 26 89 <b>180</b> 21.7%	-54.0% 41.7% <b>27.7%</b> 188 bp <b>Organic</b> <b>growth</b>
lormalized EBIT <b>Normalized EBITDA</b> Iormalized EBITDA margin <b>Asia Pacific</b> Otal volumes (thousand HIs)	58 132 19.8% HY05	- 1 2 4 Acquisitions/ divestitures 560	Currency translation	- 9 24 <b>36</b> Organic growth 478	- 26 89 <b>180</b> 21.7% <b>HY06</b>	-54.0% 41.7% <b>27.7%</b> 188 bp <b>Organic</b> <b>growth</b> 4.5%
lormalized EBIT Normalized EBITDA lormalized EBITDA margin Asia Pacific Total volumes (thousand HIs) Revenue	58 <b>132</b> 19.8% <b>HY05</b>	- 1 2 4  Acquisitions/ divestitures	5 9 Currency	- 9 24 <b>36</b> Organic growth	- 26 89 <b>180</b> 21.7%	-54.0% 41.7% <b>27.7%</b> 188 bp <b>Organic</b> <b>growth</b> 4.5% <b>-1.3%</b>
lormalized EBIT  Normalized EBITDA  Iormalized EBITDA margin  Asia Pacific  Total volumes (thousand Hls)  Revenue  Cost of sales  Gross profit	58 132 19.8% HY05 10 918 341 - 175 166	- 1 2 4 Acquisitions/ divestitures 560 16 - 9 7	Currency translation - 33 - 16 17	- 9 24 36 Organic growth - 4 - 3 - 7	- 26 89 <b>180</b> 21.7% <b>HY06</b> 11 956 <b>386</b> - 203 <b>183</b>	-54.0% 41.7% <b>27.7%</b> 188 bp <b>Organic</b> <b>growth</b> 4.5% <b>-1.3%</b> -1.7% <b>-4.4%</b>
lormalized EBIT Alormalized EBITDA Iormalized EB	58 132 19.8% HY05 10 918 341 - 175 166 - 28	- 1 2 4 Acquisitions/ divestitures 560 16 - 9 7	5 9  Currency translation  - 33 - 16 - 17 - 3	- 9 24 36 Organic growth - 4 - 3 - 7	- 26 89 180 21.7% HY06 11 956 386 - 203 183 - 31	-54.0% 41.7% 27.7% 188 bp Organic growth 4.5% -1.3% -1.7% -4.4% -1.6%
lormalized EBIT vormalized EBITDA lormalized EBITDA lormalized EBITDA margin  Asia Pacific  rotal volumes (thousand His) Revenue Lost of sales Bross profit loistribution expenses lales & marketing expenses	58 132 19.8% HY05 10 918 341 - 175 166	- 1 2 4 Acquisitions/ divestitures 560 16 - 9 7	Currency translation - 33 - 16 17	- 9 24 36 Organic growth - 4 - 3 - 7	- 26 89 <b>180</b> 21.7% <b>HY06</b> 11 956 <b>386</b> - 203 <b>183</b>	-54.0% 41.7% 27.7% 188 bp Organic growth 4.5% -1.3% -1.7% -4.4% 3.2%
Asia Pacific  Otal volumes (thousand HIs)  Revenue  Cost of sales  Gross profit  Distribution expenses  Sales & marketing expenses  Administrative expenses  Other operating income/expenses	58 19.8% 19.8% HY05 10 918 341 - 175 166 - 28 - 74 - 25 - 1	- 1 2 4 4 Acquisitions/ divestitures 560 16 - 9 7 3 - 1	5 9  Currency translation  - 33 - 16 - 17 - 3 - 8 - 2 - 1	- 9 24 36  Organic growth  478 - 4 - 3 - 7 - 2 3 - 3	- 26 89 180 21.7% HY06 11 956 386 - 203 183 - 31 - 83 - 25 - 4	-54.0% 41.7% 27.7% 188 bp  Organic growth 4.5% -1.3% -1.7% -4.4% -1.6% 3.2% 11.1% -378.7%
Normalized EBIT Normalized EBITDA Normalized EBITDA Asia Pacific Total volumes (thousand HIs) Revenue Lost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Normalized EBIT	58 132 19.8% HY05 10 918 341 - 175 166 - 28 - 74 - 25 - 1 39	-1 2 4 4 Acquisitions/ divestitures 560 16 -9 7 - 3 -1 - 4	5 9  Currency translation - 3 - 16 - 17 - 3 - 8 - 2 - 1 4	- 9 24 36 Organic growth - 4 - 3 - 7 - 2 3 - 3 - 3 - 6	- 26 89 180 21.7% HY06 11 956 386 - 203 183 - 31 - 83 - 25 - 4	-54.0% 41.7% 27.7% 188 bp  Organic growth 4.5% -1.3% -1.7% -4.4% -1.6% 3.2% 11.1% -378.7% -14.9%
lormalized EBIT  lormalized EBITDA  lormalized EBITDA  lormalized EBITDA margin  Asia Pacific  lotal volumes (thousand Hls)  lost of sales  l	58 19.8% 19.8% HY05 10 918 341 - 175 166 - 28 - 74 - 25 - 1	- 1 2 4 4 Acquisitions/ divestitures 560 16 - 9 7 3 - 1	5 9  Currency translation  - 33 - 16 - 17 - 3 - 8 - 2 - 1	- 9 24 36  Organic growth  478 - 4 - 3 - 7 - 2 3 - 3	- 26 89 180 21.7% HY06 11 956 386 - 203 183 - 31 - 83 - 25 - 4	-54.0% 41.7% 27.7% 188 bp  Organic growth 4.5% -1.3% -1.7% -4.4% -1.6% 3.2.% 11.1% -378.7% -14.9% -5.3%
Normalized EBIT Normalized EBITDA Normalized EBITDA Normalized EBITDA Asia Pacific Total volumes (thousand HIs) Revenue Cost of sales Stross profit Distribution expenses Sales & marketing expenses Administrative expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA	58 132 19.8% HY05 10 918 341 - 175 166 - 28 - 74 - 25 - 1 39 72	- 1 2 4 4 Acquisitions/ divestitures 550 16 - 9 7 - 3 - 1 4 5 5	5 9  Currency translation  3 - 16 17 - 3 - 8 - 2 - 1 4 7	- 9 24 36 36   Organic growth   - 4 - 3 - 7 - 2 3 - 3 - 6 - 4	- 26 89 180 21.7% HY06 11 956 386 - 203 183 - 31 - 83 - 25 - 4 40 80	-54.0% 41.7% 27.7% 188 bp  Organic growth 4.5% -1.3% -1.7% -4.4% -1.6% 3.2% 11.1% -378.7% -34.9% -35.3% -85 bp
Normalized EBIT Normalized EBITDA Normalized EBITDA margin  Asia Pacific  Fotal volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Other operating income/expenses Normalized EBITD Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA margin  Global Export & Holding Companies	58 132 19.8%  HY05  10 918 341 - 175 166 - 28 - 74 - 25 - 1 39 72 21.0%	- 1 2 4  Acquisitions/ divestitures 560 16 - 9 7 - 3 - 1 - 4 5  Acquisitions/ divestitures	5 9  Currency translation - 3 - 16 - 17 - 3 - 8 - 2 - 1 4	- 9 24 36  Organic growth 478 - 4 - 3 - 7 - 2 3 - 3 - 6 - 4  Organic growth	- 26 89 180 21.7% HY06 11 956 386 - 203 183 - 31 - 83 - 25 - 4 40 20.7%	-54.0% 41.7% 27.7% 188 bp  Organic growth 4.5% -1.3% -1.6% 3.2% 11.1% -378.7% -14.9% -5.3% -85 bp  Organic growth
Normalized EBIT Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Asia Pacific  Total volumes (thousand HIs) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA margin Global Export & Holding Companies Total volumes (thousand HIs)	58 132 19.8%  HY05  10 918 341 - 175 166 - 28 - 74 - 25 - 1 39 72 21.0%  HY05	- 1 2 4  Acquisitions/ divestitures 560 16 - 9 7 3 - 1 - 4 5	5 9  Currency translation	- 9 24 36  Organic growth 478 - 4 - 3 - 7 - 2 2 3 3 - 3 - 6 - 4  Organic growth 75	- 26 89 180 21.7% HY06 11 956 386 - 203 183 - 31 - 83 - 25 - 4 40 80 20.7% HY06	-54.0% 41.7% 27.7% 188 bp  Organic growth 4.5% -1.3% -1.7% -4.4% -1.6% 3.2.% 11.1% -378.7% -85 bp  Organic growth
Normalized EBIT Normalized EBITDA Normalized EBITDA Normalized EBITDA margin  Asia Pacific  Fotal volumes (thousand Hls) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Other operating income/expenses Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITOA	58 132 19.8%  HY05  10 918 341 - 175 166 - 28 - 74 - 25 - 1 39 72 21.0%	- 1 2 4 4 Acquisitions/ divestitures 560 16 - 9 7 - 3 - 1 4 5 5 Acquisitions/ divestitures - 141	Currency translation 3 3 - 16 17 - 3 8 - 2 - 1 4 7 7 Currency translation	- 9 24 36  Organic growth 478 - 4 - 3 - 7 - 2 3 - 3 - 6 - 4  Organic growth	- 26 89 180 21.7% HY06 11 956 386 - 203 183 - 31 - 83 - 25 - 4 40 20.7%	-54.0% 41.7% 27.7% 188 bp  Organic growth 4.5% -1.3% -1.7% -4.4% -1.6% 3.2% 11.1% -378.7% -14.9% -5.3% -85 bp  Organic growth 9.8% 8.0%
Normalized EBIT Normalized EBITDA Normalized EBITDA Normalized EBITDA Normalized EBITDA margin  Asia Pacific  Total volumes (thousand HIs) Revenue Cost of sales Gross profit Distribution expenses Sales & marketing expenses Administrative expenses Other operating income/expenses Normalized EBIT Normalized EBITDA Normalized EBITDA margin  Global Export & Holding Companies Total volumes (thousand HIs) Revenue Cost of sales Gross profit	58 132 19.8%  HY05  10 918 341 - 175 166 - 28 - 74 - 25 - 1 39 72 21.0%  HY05  904 45 - 39 6	- 1 2 4 4 Acquisitions/ divestitures 560 16 - 9 7 - 3 - 1 4 5 5 Acquisitions/ divestitures - 141	Currency translation 3 3 - 16 17 - 3 8 - 2 - 1 4 7 7 Currency translation	- 9 24 36  Organic growth 478 - 4 - 3 - 7 - 2 3 - 3 - 6 - 4  Organic growth 75 4	- 26 89 180 21.7% HY06 11 956 386 - 203 183 - 31 - 83 - 25 - 4 4 40 20.7% HY06	-54.0% 41.7% 27.7% 188 bp  Organic growth 4.5% -1.3% -1.4.9% -1.6% 3.2% 11.1% -5.3% -85 bp  Organic growth 9.8% 8.0%
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