

**Annex 1: Q206 segment information (million euro)**

<b>InBev Worldwide</b>	<b>2Q05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>2Q06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	56 884	300	-	3 297	60 481	5.9%
<b>Revenue</b>	<b>2 946</b>	<b>- 8</b>	<b>203</b>	<b>241</b>	<b>3 383</b>	<b>8.3%</b>
Cost of sales	-1 278	15	- 66	- 47	-1 377	-3.8%
<b>Gross profit</b>	<b>1 668</b>	<b>8</b>	<b>137</b>	<b>194</b>	<b>2 007</b>	<b>11.7%</b>
Distribution expenses	- 336	- 1	- 25	- 30	- 392	-9.1%
Sales & marketing expenses	- 504	- 3	- 29	- 45	- 581	-9.1%
Administrative expenses	- 256	1	- 14	2	- 267	0.8%
Other operating income/expenses	29	- 3	7	18	50	71.3%
Normalized EBIT	600	2	75	139	817	23.2%
<b>Normalized EBITDA</b>	<b>821</b>	<b>1</b>	<b>87</b>	<b>152</b>	<b>1 062</b>	<b>18.7%</b>
Normalized EBITDA margin	27.9%				31.4%	267 bp

<b>North America</b>	<b>2Q05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>2Q06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	4 166	- 122	-	26	4 070	0.6%
<b>Revenue</b>	<b>475</b>	<b>- 8</b>	<b>48</b>	<b>6</b>	<b>521</b>	<b>1.3%</b>
Cost of sales	- 185	5	- 14	1	- 192	0.7%
<b>Gross profit</b>	<b>290</b>	<b>- 3</b>	<b>34</b>	<b>7</b>	<b>329</b>	<b>2.5%</b>
Distribution expenses	- 65	-	- 7	2	- 71	2.8%
Sales & marketing expenses	- 88	3	- 7	- 7	- 98	-7.7%
Administrative expenses	- 32	-	- 2	7	- 27	21.9%
Other operating income/expenses	2	-	-	- 5	- 3	-260.2%
Normalized EBIT	108	1	17	5	130	4.3%
<b>Normalized EBITDA</b>	<b>129</b>	<b>-</b>	<b>19</b>	<b>5</b>	<b>153</b>	<b>3.5%</b>
Normalized EBITDA margin	27.1%				29.4%	61 bp

<b>Latin America</b>	<b>2Q05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>2Q06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	22 472	425	-	1 493	24 390	6.6%
<b>Revenue</b>	<b>813</b>	<b>15</b>	<b>129</b>	<b>99</b>	<b>1 056</b>	<b>12.1%</b>
Cost of sales	- 326	- 9	- 42	- 3	- 380	-1.0%
<b>Gross profit</b>	<b>487</b>	<b>6</b>	<b>87</b>	<b>95</b>	<b>676</b>	<b>19.5%</b>
Distribution expenses	- 94	- 2	- 15	- 15	- 126	-15.5%
Sales & marketing expenses	- 90	- 7	- 17	- 25	- 139	-28.0%
Administrative expenses	- 58	- 1	- 11	- 14	- 84	-23.3%
Other operating income/expenses	10	-	7	24	41	237.7%
Normalized EBIT	255	- 3	51	66	368	25.9%
<b>Normalized EBITDA</b>	<b>315</b>	<b>- 2</b>	<b>58</b>	<b>67</b>	<b>439</b>	<b>21.3%</b>
Normalized EBITDA margin	38.8%				41.6%	319 bp

<b>Western Europe</b>	<b>2Q05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>2Q06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	11 553	- 799	-	258	11 012	2.4%
<b>Revenue</b>	<b>1 012</b>	<b>- 45</b>	<b>- 4</b>	<b>46</b>	<b>1 009</b>	<b>4.7%</b>
Cost of sales	- 447	34	2	- 26	- 437	-6.4%
<b>Gross profit</b>	<b>565</b>	<b>- 11</b>	<b>- 1</b>	<b>19</b>	<b>572</b>	<b>3.5%</b>
Distribution expenses	- 108	5	-	- 8	- 111	-7.4%
Sales & marketing expenses	- 204	5	1	6	- 193	3.0%
Administrative expenses	- 80	2	-	14	- 64	17.6%
Other operating income/expenses	- 27	- 3	-	- 12	- 42	-38.0%
Normalized EBIT	146	- 3	-	20	163	14.0%
<b>Normalized EBITDA</b>	<b>226</b>	<b>- 7</b>	<b>-</b>	<b>24</b>	<b>243</b>	<b>11.0%</b>
Normalized EBITDA margin	22.3%				24.1%	132 bp

<b>Central &amp; Eastern Europe</b>	<b>2Q05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>2Q06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	11 175	222	-	1 251	12 649	11.0%
<b>Revenue</b>	<b>424</b>	<b>14</b>	<b>16</b>	<b>82</b>	<b>536</b>	<b>19.4%</b>
Cost of sales	- 200	- 7	- 7	- 19	- 233	-9.5%
<b>Gross profit</b>	<b>223</b>	<b>7</b>	<b>9</b>	<b>63</b>	<b>302</b>	<b>28.2%</b>
Distribution expenses	- 54	- 3	- 2	- 9	- 67	-16.6%
Sales & marketing expenses	- 71	- 1	- 2	- 14	- 89	-20.0%
Administrative expenses	- 30	- 1	- 1	- 1	- 33	-2.8%
Other operating income/expenses	- 10	-	-	- 6	- 15	-56.7%
Normalized EBIT	59	2	4	33	98	57.7%
<b>Normalized EBITDA</b>	<b>98</b>	<b>2</b>	<b>5</b>	<b>39</b>	<b>144</b>	<b>39.8%</b>
Normalized EBITDA margin	23.2%				27.0%	388 bp

<b>Asia Pacific</b>	<b>2Q05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>2Q06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	7 019	652	-	213	7 884	3.2%
<b>Revenue</b>	<b>198</b>	<b>16</b>	<b>14</b>	<b>7</b>	<b>234</b>	<b>3.5%</b>
Cost of sales	- 100	- 9	- 6	- 3	- 117	-2.9%
<b>Gross profit</b>	<b>98</b>	<b>7</b>	<b>8</b>	<b>4</b>	<b>118</b>	<b>4.1%</b>
Distribution expenses	- 16	-	- 1	-	- 17	-1.9%
Sales & marketing expenses	- 37	- 3	- 3	- 3	- 45	-7.3%
Administrative expenses	- 15	- 1	-	3	- 13	22.7%
Other operating income/expenses	- 1	-	-	- 3	- 4	-350.2%
Normalized EBIT	30	3	4	2	39	5.1%
<b>Normalized EBITDA</b>	<b>48</b>	<b>5</b>	<b>4</b>	<b>2</b>	<b>59</b>	<b>4.9%</b>
Normalized EBITDA margin	24.1%				25.2%	33 bp

<b>Global Export &amp; Holding Companies</b>	<b>2Q05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>2Q06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	499	- 79	-	56	475	13.3%
<b>Revenue</b>	<b>24</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>27</b>	<b>9.7%</b>
Cost of sales	- 20	-	-	3	- 17	15.2%
<b>Gross profit</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>10</b>	<b>124.7%</b>
Distribution expenses	-	-	-	-	-	-
Sales & marketing expenses	- 14	-	-	- 2	- 17	-16.7%
Administrative expenses	- 41	2	-	- 8	- 46	-19.4%
Other operating income/expenses	54	-	-	19	72	34.5%
Normalized EBIT	3	2	-	14	19	261.0%
<b>Normalized EBITDA</b>	<b>5</b>	<b>2</b>	<b>-</b>	<b>15</b>	<b>23</b>	<b>215.2%</b>

**Annex 2: Half year 2006 segment information (million euro)**

<b>InBev Worldwide</b>	<b>HY05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>HY06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	104 188	205	-	6 189	110 582	6.0%
<b>Revenue</b>	<b>5 220</b>	<b>- 9</b>	<b>549</b>	<b>416</b>	<b>6 176</b>	<b>8.1%</b>
Cost of sales	-2 308	24	- 190	- 80	-2 553	-3.6%
<b>Gross profit</b>	<b>2 912</b>	<b>15</b>	<b>360</b>	<b>336</b>	<b>3 623</b>	<b>11.6%</b>
Distribution expenses	- 615	- 2	- 68	- 67	- 751	-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	43	- 7	13	46	94	128.8%
Normalized EBIT	935	2	204	256	1 397	27.3%
<b>Normalized EBITDA</b>	<b>1 363</b>	<b>-</b>	<b>239</b>	<b>284</b>	<b>1 886</b>	<b>20.9%</b>
Normalized EBITDA margin	26.1%				30.5%	311 bp

<b>North America</b>	<b>HY05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>HY06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	6 877	- 122	-	173	6 929	2.6%
<b>Revenue</b>	<b>778</b>	<b>- 7</b>	<b>100</b>	<b>19</b>	<b>889</b>	<b>2.4%</b>
Cost of sales	- 307	5	- 32	- 9	- 343	-2.8%
<b>Gross profit</b>	<b>471</b>	<b>- 2</b>	<b>67</b>	<b>10</b>	<b>546</b>	<b>2.1%</b>
Distribution expenses	- 119	-	- 18	- 1	- 138	-1.1%
Sales & marketing expenses	- 159	3	- 18	- 5	- 179	-3.5%
Administrative expenses	- 58	- 1	- 7	7	- 59	12.0%
Other operating income/expenses	- 7	-	-	2	- 5	30.8%
Normalized EBIT	128	-	25	12	165	9.5%
<b>Normalized EBITDA</b>	<b>170</b>	<b>-</b>	<b>31</b>	<b>12</b>	<b>212</b>	<b>7.0%</b>
Normalized EBITDA margin	21.8%				23.9%	98 bp

<b>Latin America</b>	<b>HY05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>HY06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	47 409	992	-	3 742	52 144	7.8%
<b>Revenue</b>	<b>1 634</b>	<b>37</b>	<b>383</b>	<b>223</b>	<b>2 277</b>	<b>13.6%</b>
Cost of sales	- 640	- 20	- 125	- 20	- 805	-3.2%
<b>Gross profit</b>	<b>994</b>	<b>18</b>	<b>258</b>	<b>202</b>	<b>1 472</b>	<b>20.4%</b>
Distribution expenses	- 181	- 5	- 42	- 34	- 263	-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	9	-	14	46	68	491.5%
Normalized EBIT	539	- 5	170	175	879	32.4%
<b>Normalized EBITDA</b>	<b>656</b>	<b>- 2</b>	<b>192</b>	<b>180</b>	<b>1 027</b>	<b>27.5%</b>
Normalized EBITDA margin	40.2%				45.1%	490 bp

<b>Western Europe</b>	<b>HY05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>HY06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	20 089	-1 420	-	219	18 888	1.2%
<b>Revenue</b>	<b>1 757</b>	<b>- 79</b>	<b>-</b>	<b>67</b>	<b>1 746</b>	<b>4.0%</b>
Cost of sales	- 813	60	-	- 26	- 779	-3.4%
<b>Gross profit</b>	<b>944</b>	<b>- 19</b>	<b>-</b>	<b>42</b>	<b>967</b>	<b>4.5%</b>
Distribution expenses	- 202	9	-	- 13	- 207	-6.9%
Sales & marketing expenses	- 376	9	-	- 1	- 367	-0.2%
Administrative expenses	- 156	4	-	17	- 135	11.2%
Other operating income/expenses	- 44	- 6	-	- 18	- 68	-35.8%
Normalized EBIT	168	- 3	-	27	191	16.2%
<b>Normalized EBITDA</b>	<b>325</b>	<b>- 11</b>	<b>-</b>	<b>33</b>	<b>347</b>	<b>10.6%</b>
Normalized EBITDA margin	18.5%				19.9%	114 bp

<b>Central &amp; Eastern Europe</b>	<b>HY05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>HY06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	17 991	336	-	1 502	19 829	8.2%
<b>Revenue</b>	<b>665</b>	<b>24</b>	<b>33</b>	<b>108</b>	<b>829</b>	<b>16.3%</b>
Cost of sales	- 334	- 12	- 16	- 30	- 392	-9.0%
<b>Gross profit</b>	<b>331</b>	<b>11</b>	<b>17</b>	<b>78</b>	<b>437</b>	<b>23.5%</b>
Distribution expenses	- 85	- 5	- 5	- 17	- 112	-19.7%
Sales & marketing expenses	- 116	- 1	- 5	- 23	- 145	-20.1%
Administrative expenses	- 56	- 2	- 2	- 5	- 65	-8.6%
Other operating income/expenses	- 16	- 1	-	- 9	- 26	-54.0%
Normalized EBIT	58	2	5	24	89	41.7%
<b>Normalized EBITDA</b>	<b>132</b>	<b>4</b>	<b>9</b>	<b>36</b>	<b>180</b>	<b>27.7%</b>
Normalized EBITDA margin	19.8%				21.7%	188 bp

<b>Asia Pacific</b>	<b>HY05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>HY06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	10 918	560	-	478	11 956	4.5%
<b>Revenue</b>	<b>341</b>	<b>16</b>	<b>33</b>	<b>- 4</b>	<b>386</b>	<b>-1.3%</b>
Cost of sales	- 175	- 9	- 16	- 3	- 203	-1.7%
<b>Gross profit</b>	<b>166</b>	<b>7</b>	<b>17</b>	<b>- 7</b>	<b>183</b>	<b>-4.4%</b>
Distribution expenses	- 28	-	- 3	-	- 31	-1.6%
Sales & marketing expenses	- 74	- 3	- 8	2	- 83	3.2%
Administrative expenses	- 25	- 1	- 2	3	- 25	11.1%
Other operating income/expenses	- 1	-	- 1	- 3	- 4	-378.7%
Normalized EBIT	39	4	4	- 6	40	-14.9%
<b>Normalized EBITDA</b>	<b>72</b>	<b>5</b>	<b>7</b>	<b>- 4</b>	<b>80</b>	<b>-5.3%</b>
Normalized EBITDA margin	21.0%				20.7%	-85 bp

<b>Global Export &amp; Holding Companies</b>	<b>HY05</b>	<b>Acquisitions/ divestitures</b>	<b>Currency translation</b>	<b>Organic growth</b>	<b>HY06</b>	<b>Organic growth</b>
Total volumes (thousand Hls)	904	- 141	-	75	837	9.8%
<b>Revenue</b>	<b>45</b>	<b>-</b>	<b>-</b>	<b>4</b>	<b>49</b>	<b>8.0%</b>
Cost of sales	- 39	-	-	7	- 31	19.3%
<b>Gross profit</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>11</b>	<b>17</b>	<b>174.2%</b>
Distribution expenses	-	-	-	-	-	-
Sales & marketing expenses	- 29	-	-	1	- 28	4.0%
Administrative expenses	- 74	4	-	- 16	- 86	-22.5%
Other operating income/expenses	101	-	-	28	128	27.6%
Normalized EBIT	4	4	-	24	32	297.6%
<b>Normalized EBITDA</b>	<b>9</b>	<b>4</b>	<b>-</b>	<b>26</b>	<b>39</b>	<b>201.3%</b>