Consensus Forecast Submission
Publish Date: Thursday, 22nd October 2026
Consensus Collected from 28th September to 9th October 2026

Budweiser APAC Does Not Endorse These Numbers

Consensus Forecast*	9M26 Consensus	10th percentile	90th percentile	FY26 Consensus	10th percentile	90th percentile	FY27 Consensus	10th percentile	90th percentile	FY28 Consensus	10th percentile	90th percentile
Total Organic Volume Growth (%)	-5.2%	-6.2%	-4.3%	-4.8%	-5.8%	-2.1%	1.1%	0.2%	3.8%	1.1%	0.5%	2.6%
Total Organic Revenue Growth (%)	-4.3%	-5.1%	-2.3%	-3.3%	-5.1%	-1.0%	2.5%	0.9%	4.4%	2.6%	1.7%	4.6%
Total Organic Normalized EBITDA Growth (%)	-11.8%	-13.5%	-10.1%	-9.4%	-12.2%	-5.7%	3.0%	0.2%	4.3%	3.9%	2.0%	6.3%
Normalized EPS ($)				$ 0.04	$ 0.04	$ 0.05	$ 0.05	$ 0.04	$ 0.05	$ 0.05	$ 0.05	$ 0.05

**Estimates from the following institutions were included in the above figures: Bernstein, BofA, CICC, Citi, Citics, CLSA, DB, DBS, Goldman Sachs, HSBC, Jefferies, JP Morgan, Macquarie, Mizuho, Morgan Stanley, UBS*

This company-compiled consensus estimate is published for information purposes only before each quarterly reporting period, based on the inputs of participating analysts who have submitted their financial projections. Consensus estimates are, by nature, forward looking and are therefore subject to risks and uncertainties which are subject to change at any time. Note that consensus estimates, including any kind of underlying projections or forecasts, are the analysts' own opinions and do not represent opinions, forecasts or predictions of Budweiser APAC or its management. Budweiser APAC has not verified, endorsed, influenced or commented on any of such consensus estimates, nor does it intend to do so in the future. In addition, the consensus methodology may change at any time. Budweiser APAC, therefore, assumes no liability whatsoever in connection with the compilation, completeness or publication of consensus estimates and does not by its reference or distribution imply its endorsement of or concurrence with such information, conclusions or recommendations. Budweiser APAC undertakes no obligation to update or revise such information. Nothing contained herein should be taken as a recommendation to buy or sell any securities or to take or refrain from taking any other action or to place any reliance on any of the information included in this consensus collection.