

AB InBev Asia Holdings Limited

Annual report and unaudited financial statements

Year ended

31 December 2020

Company Number 05891508

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AB InBev Asia Holdings Limited

Company Information

Directors	S J Turner Y Callou
Company secretary	Brodies Secretarial Services Limited
Registered number	05891508
Registered office	Bureau 90 Fetter Lane London EC4A 1EN
Accountants	BDO LLP Thames Tower Station Road Reading Berkshire RG1 1LX

AB InBev Asia Holdings Limited

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AB InBev Asia Holdings Limited

Directors' report for the year ended 31 December 2020

The directors present their report and the unaudited financial statements of AB InBev Asia Holdings Limited (the "Company") for the year ended 31 December 2020.

Review of activities and future developments

The principal activity of Company was to act as a holding company for various subsidiary and associated undertakings within the Anheuser-Busch InBev SA/NV Group (the "Group").

The directors intend to make the Company dormant within the next financial year.

Results and dividends

The Company recorded a profit for the financial year ended 31 December 2020 of US\$297,000 (2019: loss of US\$36,974,000).

The detailed results are set out on page 5.

The directors declared and paid interim dividends for the year ended 31 December 2020 of US\$87,805,000 (2019: US\$nil) and no final dividend is proposed (2019: US\$nil).

Details of movements during the year in debtors can be found in note 9 to the financial statements.

Principal risks and uncertainties

From the perspective of the Company, during the year under review the principal risks and uncertainties were integrated with the principal risks of the AB InBev Group and were not managed separately. Accordingly, the principal risks and uncertainties of Anheuser-Busch InBev SA/NV include those of the Company and are described in the risks and uncertainties section of the Group's 31 December 2020 annual report. The consolidated financial statements for Anheuser-Busch InBev SA/NV for the year ended 31 December 2020 are available at the address detailed in note 2 to these financial statements. The Group's first and second quarter results of 2021, as well as the consolidated interim report for the six-month period ended 30 June 2021, are available on the Group's website (www.ab-inbev.com).

The impact of the COVID-19 pandemic on global economic conditions has impacted and may continue to impact the proper functioning of financial and capital markets, as well as foreign currency exchange rates, commodity and energy prices and interest rates. This disruption may continue to impact the business, financial condition, cash flows and operating results in our 2021 performance and beyond.

Following the UK's departure from the EU in January 2020, the European Union (Withdrawal Agreement) Act 2020 defines the future trading and economic relationship between the parties. Now that the transition period has come to an end as at 31 December 2020, the Company has assessed the structural risk associated with economic risk and political uncertainty caused by the withdrawal, and these are not deemed material.

AB InBev Asia Holdings Limited

Directors' report (continued) for the year ended 31 December 2020

Principal risks and uncertainties (continued)

Financial risk management

The Company is a subsidiary undertaking within the Group. Cash funds of the Group are managed at a group level. Interest is received and paid by the Company on certain loans with other Group companies.

Liquidity and interest rate risk

The Company's arrangements with the Group, as described above, ensure it can access the funds needed to meet its liquidity requirements as cash can be obtained through group funding. Interest receivable and payable on loans with other Group companies are calculated at either fixed or at floating rates of interest. The Group's liquidity requirements and interest rate risks are managed at a group level.

Currency risk

The Company's functional currency is US Dollar and it also presents its financial statements in US Dollar. Some transactions undertaken by the Company are denominated in currencies other than US Dollar.

Directors

The following directors held office during the year and up to the date of signing the financial statements:

S J Turner
K JF Douws (resigned 1 May 2020)
S Jiang (resigned 8 April 2021)
Y Callou (appointed 11 May 2020)

Directors' insurance and indemnity

Anheuser-Busch InBev SA/NV maintains directors' and officers' liability insurance in respect of its directors and those directors of its subsidiary companies.

Key performance indicators ("KPIs")

Given the straightforward nature of the business, the Company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

AB InBev Asia Holdings Limited

Directors' report (continued) for the year ended 31 December 2020

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

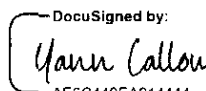
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors' report has been prepared in accordance with the provision applicable to companies entitled to the small companies exemption.

The directors' approval of the financial statements appears on page 6.

This report was approved by the board on and signed on its behalf by:

DocuSigned by:

AE6C449EA91444

Y Callou
Director

Date: 01 December 2021

AB InBev Asia Holdings Limited

Chartered accountants' report to the board of directors on the preparation of the unaudited financial statements of AB InBev Asia Holdings Limited for the year ended 31 December 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AB InBev Asia Holdings Limited for the year ended 31 December 2020 which comprise the Profit and loss account and other comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.


As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation/a-z>.

It is your duty to ensure that AB InBev Asia Holdings Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of AB InBev Asia Holdings Limited. You consider that AB InBev Asia Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AB InBev Asia Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Use of our report

This report is made solely to the board of directors of AB InBev Asia Holdings Limited, as a body, in accordance with the terms of our engagement letter dated 25 May 2021. Our work has been undertaken solely to prepare for your approval the accounts of AB InBev Asia Holdings Limited and state those matters that we have agreed to state to the board of directors of AB InBev Asia Holdings Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AB InBev Asia Holdings Limited and its board of directors as a body for our work or for this report.



BDO LLP
Chartered Accountant
Reading
UK

Date: 01/12/2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

AB InBev Asia Holdings Limited

Profit and loss account and other comprehensive income for the year ended 31 December 2020

	Note	2020 US\$('000s)	2019 US\$('000s)
Other operating expense		(96)	-
Operating loss		(96)	-
Loss on disposal of investments		-	(37,957)
Finance income	5	398	983
Finance expense	6	(5)	-
Profit/(loss) on ordinary activities before taxation		297	(36,974)
Taxation on profit/(loss) on ordinary activities	7	-	-
Profit/(loss) for the financial year		297	(36,974)
Total comprehensive income/(expense) for the year		297	(36,974)

All activities during the current and prior year are in respect of continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

AB InBev Asia Holdings Limited

Registered number: 05891508

**Balance sheet
as at 31 December 2020**


	Note	2020 US\$('000s)	2019 US\$('000s)
Current assets			
Debtors: amounts falling due within one year	9	-	87,508
Net assets		-	87,508
Capital and reserves			
Called up share capital	10,11	-	70,001
Share premium account	11	-	97,827
Profit and loss account	11	-	(80,320)
Total shareholder's funds		-	87,508

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006 ("the Act") relating to subsidiary companies.

The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements were approved and authorised for issue by the board of directors and were signed on its behalf by:

DocuSigned by:

 AE6C449EA914444

Y Callou
Director

Date: 01 December 2021

The notes on pages 8 to 16 form part of these financial statements.

AB InBev Asia Holdings Limited

Statement of changes in equity for the year ended 31 December 2020

	Called up share capital US\$('000s)	Share premium account US\$('000s)	Profit and loss account US\$('000s)	Total shareholder's funds US\$('000s)
At 1 January 2019	70,001	97,827	(43,346)	124,482
Comprehensive expense for the year				
Loss for the year	-	-	(36,974)	(36,974)
Total comprehensive expense for the year	-	-	(36,974)	(36,974)
At 1 January 2020	70,001	97,827	(80,320)	87,508
Comprehensive income for the year				
Profit for the year	-	-	297	297
Total comprehensive income for the year	-	-	297	297
Dividends paid (note 8)	-	-	(87,805)	(87,805)
Cancellation of shares (note 10)	(70,001)	(97,827)	167,828	-
Total transactions with owners	(70,001)	(97,827)	80,023	(87,805)
At 31 December 2020	-	-	-	-

The notes on pages 8 to 16 form part of these financial statements.

AB InBev Asia Holdings Limited

Notes to the financial statements for the year ended 31 December 2020

1. General information

The Company is a private company limited by shares and is incorporated and domiciled in England and Wales under the Companies Act 2006. The address of its registered office is: Bureau, 90 Fetter Lane, London, EC4A 1EN.

2. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101").

The financial statements have been prepared on a historical cost basis and in accordance with the Companies Act 2006.

The Company's ultimate parent undertaking, Anheuser-Busch InBev SA/NV includes the Company in its consolidated financial statements. The consolidated financial statements of Anheuser-Busch InBev SA/NV are prepared in accordance with EU Adopted IFRSs, are available to the public and may be obtained from the Corporate Secretary at Anheuser-Busch InBev SA/NV, Brouwerijplein 1, B-3000 Leuven, Belgium.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

In preparing these financial statements the Company has taken advantage of certain disclosure exemptions conferred by FRS 101 and has not provided:

- Additional comparative information as per IAS 1 Presentation of Financial Statements paragraph 38 in respect of:
 - A reconciliation of the number of shares outstanding at the start and end of the prior period; and
 - A reconciliation of the carrying amounts of property, plant and equipment, intangible assets and investment property at the start and end of the prior period.
- A Statement of Cash Flows and related disclosures for cash flows from discontinued activities;
- A Statement of compliance with IFRS (a Statement of compliance with FRS 101 is provided instead);
- Additional comparative information for narrative disclosures and information, beyond IFRS requirement;
- Disclosures in relation to the objectives, policies and process for managing capital;
- Disclosure of the effect of future accounting standards not yet adopted;
- The remuneration of key management personnel; and
- Related party transactions with two or more wholly owned members of the Group.

In addition, and in accordance with FRS 101, further disclosure exemptions have been applied because equivalent disclosures are included in the consolidated financial statements of Anheuser-Busch InBev SA/NV.

AB InBev Asia Holdings Limited

Notes to the financial statements for the year ended 31 December 2020

2. Accounting policies (continued)

Basis of preparation (continued)

These financial statements do not include certain disclosures in respect of:

- Financial instruments disclosures as required by IFRS 7 Financial instruments: Disclosures; and
- Fair value measurements - details of the valuation techniques and inputs used for fair value measurement of assets and liabilities as per paragraph 91 to 99 of IFRS 13 Fair Value Measurement.

New standards, amendments and IFRIC interpretations

There were a number of narrow scope amendments to existing standards which were effective for reporting periods beginning on or after 1 January 2020:

- IAS 1 First-time adoption of International Financial Reporting Standards ("IAS 1") and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors ("IAS 8") (Amendment - Definition of Material);
- IFRS 3 Business Combinations ("IFRS 3") (Amendment - Definition of Business);
- Revised Conceptual Framework for Financial Reporting ("Conceptual Framework"); and
- IFRS 9 and IFRS 7 Financial Instrument: Disclosures ("IFRS 7") (Amendment - Interest Rate Benchmark Reform).

None of these had a material impact on the Company.

In May 2020, the IASB issued amendments to IFRS 16 'COVID-19 Related Rent Concessions'. These amendments modify the requirements of IFRS 16 to permit lessees to not apply modification accounting to certain leases where the contractual terms have been affected due to COVID-19 (e.g. rent holidays or other rent concessions). The amendments are effective for reporting periods beginning on or after 1 June 2020, with earlier application permitted. Due to the Company's size, there were no rent reliefs or rent concessions given as a result of the COVID-19 pandemic. As such the Company did not early adopt these amendments.

The accounting policies, which have been applied consistently throughout the year, are set out below.

Income from shares in Group undertakings

Dividends receivable from subsidiary undertakings are recognised in profit or loss when the right to the dividend income has been established. Interim dividends are recognised when paid and any final dividends receivable are recognised when declared at a general meeting.

AB InBev Asia Holdings Limited

Notes to the financial statements for the year ended 31 December 2020

2. Accounting policies (continued)

Foreign exchange

The Company's financial statements are prepared using the US Dollar as the presentational currency. The US Dollar is also the Company's functional currency, representing the currency of the primary economic environment in which the Company operates.

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies at the Balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses are recognised within profit or loss.

Finance income

Finance income is recognised on an accruals basis using the effective interest method.

When a receivable is impaired, the Company reduces the carrying amount to its recoverable amount by discounting the estimate future cash flows at the original effective interest rate, and continuing to unwind the discount as interest income.

Finance expense

Finance expense on loans in respect of borrowings from other subsidiaries within the Group is recognised on an amortised cost basis using the effective interest rate method.

Taxation

The tax expense for the year comprises current tax and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity, in which case it is recognised in other comprehensive income or directly in equity, respectively.

Current tax expense is based on the results for the year as adjusted for items that are not taxable or not deductible. The Company's liability for current taxation is calculated using tax rates and laws that have been enacted or substantively enacted by the Balance sheet date.

Deferred tax is provided in full using the liability method, in respect of all temporary differences arising between the tax bases of assets and liabilities and their carrying values, except where the temporary difference arises from goodwill (in the case of deferred tax liabilities) or from the initial recognition (other than a business combination) of other assets and liabilities in a transaction that affects neither accounting nor taxable profit.

AB InBev Asia Holdings Limited

Notes to the financial statements for the year ended 31 December 2020

2. Accounting policies (continued)

Taxation (continued)

Deferred tax liabilities are recognised where the carrying value of an asset is greater than its tax base, or where the carrying value of a liability is less than its tax base. Deferred tax is recognised in full on temporary differences arising from investment in subsidiaries, associates and joint ventures, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future. This includes taxation in respect of the retained earnings of overseas subsidiaries only to the extent that, at the Balance sheet date, dividends have been accrued as receivable or a binding agreement to distribute past earnings in future years has been entered into by the subsidiary. Deferred income tax is also recognised in respect of the unremitted retained earnings of overseas associates and joint ventures as the Company is not able to determine when such earnings will be remitted and when such additional tax such as withholding taxes might be payable.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it is expected that sufficient existing taxable temporary differences will reverse in the future or there will be sufficient taxable profit available against which the temporary differences (including carried forward tax losses) can be utilised.

Deferred tax is measured at the tax rates expected to apply in the years in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted at Balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments comprise amounts owed from Group undertakings.

The Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs directly attributable to the acquisition or issue of the financial asset. Debt financial instruments are subsequently measured at amortised cost, or fair value through profit or loss. The classification is based on two criteria: the objective of the Company's business model for managing the assets; and whether the instruments' contractual cash flows represent 'solely payments of principal and interest' on the principal amount outstanding (the 'SPPI criterion').

The classification and measurement of the Company's financial assets is as follows:

Debt instruments at amortised in cost

These comprise investments in loans and receivables where the contractual cash flows are solely payments of principal and interest and the Company's business model is to collect contractual cash flows. Interest income, foreign exchange gains and losses and any impairment charges for such instruments are recognised in profit or loss.

Impairment provisions for receivables from related parties and loans to related parties are recognised based on a forward looking expected credit loss model. The methodology used to determine the amount of the provision is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. For those where the credit risk has not increased significantly since initial recognition of the financial asset, twelve month expected credit losses along with gross interest income are recognised. For those for which credit risk has increased significantly, lifetime expected credit losses along with the gross interest income are recognised. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised.

AB InBev Asia Holdings Limited

Notes to the financial statements for the year ended 31 December 2020

2. Accounting policies (continued)

Financial instruments (continued)

Financial liabilities

Financial liabilities are recognised when there is an obligation to transfer benefits and that obligation is a contractual liability to deliver cash or another financial asset or to exchange financial instruments with another entity on potentially unfavourable terms. Financial liabilities are derecognised when they are extinguished, that is discharged, cancelled or expired. If a legally enforceable right exists to set off recognised amounts of financial assets and liabilities, which are in determinable monetary amounts, and there is the intention to settle net, the relevant financial assets and liabilities are offset.

Financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for Called up share capital and Share premium account exclude amounts in relation to those shares.

Impairment of financial assets

A financial asset not carried at fair value through profit or loss is assessed at each Balance sheet date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the Balance sheet date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds.

AB InBev Asia Holdings Limited

Notes to the financial statements for the year ended 31 December 2020

2. Accounting policies (continued)

Dividend payable

Dividend distributions to equity shareholders are recognised as a liability in the financial statements of the Company in the year in which the dividends are approved by the Company's shareholders. Interim dividends are recognised when paid.

Dividends declared after the Balance sheet date are not recognised, as there is no present obligation at the Balance sheet date.

3. Key estimates and judgements

In determining and applying accounting policies, judgement is often required where the choice of specific policy, assumption or accounting estimate to be followed could materially affect the reported results or net position of the Company, should it later be determined that a different choice be more appropriate.

Management considers the following to be the areas of significant judgement and estimation uncertainty for the Company.

Impairment of intercompany loans

Impairment provisions for amounts due between companies across the Group are recognised based on a forward looking expected credit loss model. Management has reviewed the intercompany loans granted to and by the entity. Based on their assessment they believe that credit risk has not increased significantly since initial recognition and there is no difference between the contractual and expected future cash flows of those intercompany loans, which have all been documented. As a result, none of those loans have been credit-impaired at the reporting date. Management will keep monitoring at each reporting date whether significant increases in credit risk have occurred, based on borrower specific information, and will adjust the value of the intercompany loans where required.

4. Key management compensation and employees

Key management personnel are considered to be the directors of the Company. The Company had no employees in the year (2019: none). None (2019: none) of the key management personnel received any remuneration for their services as key management personnel of the Company and are not employed by the Company.

During the year, no (2019: none) key management personnel exercised options over US 10 cent shares of ABI SAB Group Holding Limited. This is accounted for by the employing company within the Group. No (2019: none) key management personnel exercised options in Anheuser-Busch InBev SA/NV.

Pension contributions on behalf of the key management personnel were made by their employing companies within the Group.

AB InBev Asia Holdings Limited

Notes to the financial statements for the year ended 31 December 2020

5. Finance income

	2020 US\$('000s)	2019 US\$('000s)
Interest receivable from fellow Group undertakings	313	978
Foreign exchange gain	85	5
Total finance income	398	983

6. Finance expense

	2020 US\$('000s)	2019 US\$('000s)
Interest payable from fellow Group undertakings	5	-

7. Taxation on profit/(loss) on ordinary activities

	2020 US\$('000s)	2019 US\$('000s)
Current tax		
UK corporation tax on profit/(loss) for the year	-	-
Total taxation charge	-	-

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2019: higher than) the UK standard rate of corporation tax for the year ended 31 December 2020 of 19% (2019: 19%). The differences are explained below:

	2020 US\$('000s)	2019 US\$('000s)
Profit/(loss) on ordinary activities before tax	297	(36,974)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019: 19%)	56	(7,025)
Effects of:		
Non-taxable loss on disposal	-	7,212
Group relief	(56)	(187)
Total tax charge for the year	-	-

AB InBev Asia Holdings Limited

Notes to the financial statements for the year ended 31 December 2020

7. Taxation on profit/(loss) on ordinary activities (continued)

Factors that may affect future tax charges

Changes substantively enacted as part of the Finance Act 2016 on 15 September 2016, legislated for a reduction of UK corporation tax to 17% effective from 1 April 2020. On 17 March 2020, it was announced that this change was to be reversed and the rate remains at 19% from 1 April 2020. Subsequent to the reporting date, on 3 March 2021, it was announced that the main rate of corporation tax would increase to 25% with effect from 1 April 2023.

There were no other factors that may affect future tax charges.

8. Dividends

	2020 US\$('000s)	2019 US\$('000s)
Interim dividends paid of US\$87,805,000 (2019: US\$nil) per Ordinary share	87,805	-

9. Debtors: amount falling due within one year

	2020 US\$('000s)	2019 US\$('000s)
Amounts owed by fellow Group undertakings	-	87,508

Amounts owed by fellow Group undertakings, in the prior year, were unsecured and comprised amounts subject to the daily interest rate which is a mirror of the external daily market rates applicable to the header of the pool.

10. Share capital

	2020 US\$('000s)	2019 US\$('000s)
Allotted, called up and fully paid		
1 (2019: 70,001,052) Ordinary share of US\$1 each	-	70,001

The holders of Ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

During the year, the Company reduced the issued share capital from US\$70,001,052 to US\$1 by (i) cancelling and extinguishing 70,001,051 Ordinary shares of US\$1 in the Company, which were fully paid up, and (ii) cancelling the share premium account of the Company of US\$97,826,882.39, and for the amount by which the share capital was reduced being credited to the Profit and loss account.

AB InBev Asia Holdings Limited

Notes to the financial statements for the year ended 31 December 2020

11. Reserves

Reserves are comprised of the following:

Called up share capital represents the nominal value of shares subscribed for.

Share premium account represents amounts subscribed for share capital in excess of nominal value, net of issue cost.

The Company's Profit and loss account represents cumulative profits or losses net of transactions with owners (e.g. dividends) not recognised elsewhere.

12. Capital commitments and contingent liabilities

There were no capital commitments or material contingent liabilities at 31 December 2020 (2019: US\$nil).

13. Ultimate parent undertaking

The immediate parent undertaking is AB InBev Holdings Limited, a company incorporated in England and Wales.

The ultimate parent undertaking and controlling party is Anheuser-Busch InBev SA/NV, a company incorporated in Leuven, Belgium. Anheuser-Busch InBev SA/NV is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Anheuser-Busch InBev SA/NV's consolidated financial statements can be obtained from Brouwerijplein 1, B-3000 Leuven, Belgium.