

FY'21 FINANCIAL RESULTS

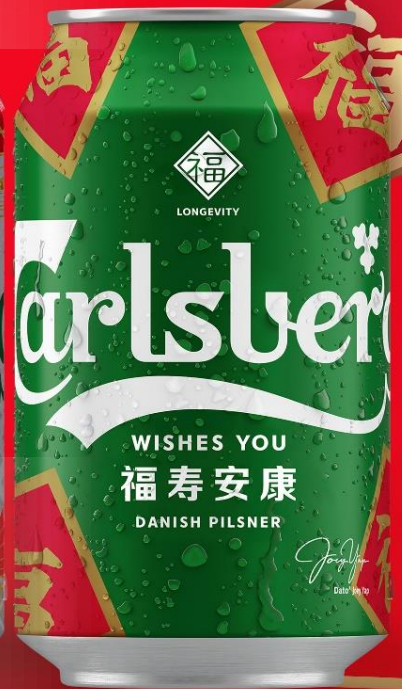
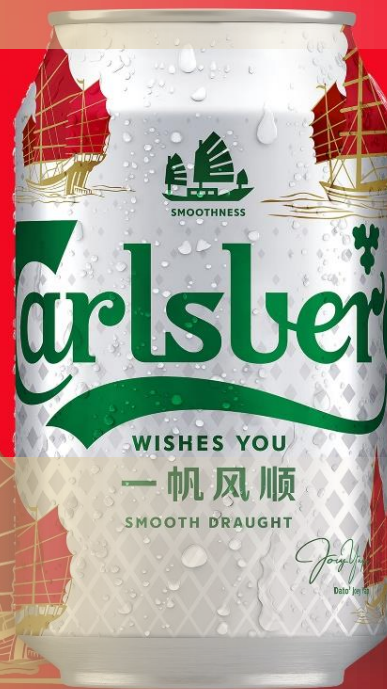


Analyst & Press Briefing

Thursday, 17 Feb 2022

5:30pm - 6:45pm

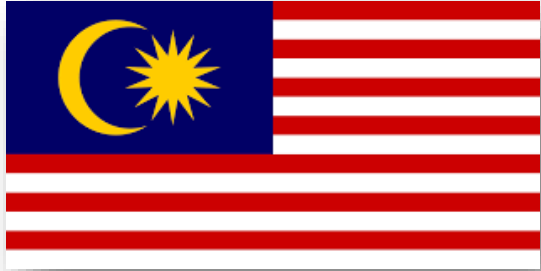
Microsoft Teams Live



KEY FINANCIAL HIGHLIGHTS

Overview of FY'21 Performance

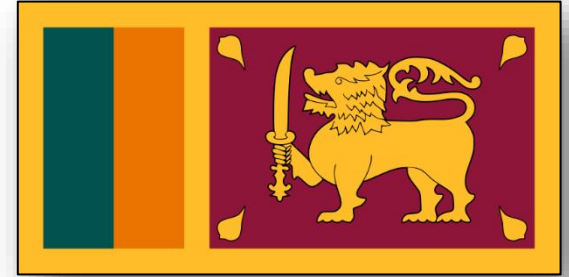
Higher earnings driven by cost optimisation, innovation and premiumisation



Malaysia – Higher earnings due to lower costs following restructuring efforts in 2020, absence of the one-off RM6.4 million bill-of-demand settlement paid to the Royal Malaysian Customs Department of Selangor in 2020.



Singapore – Lower earnings due to higher cost of sourcing products from other market, absence of COVID-19 Job Support Scheme (JSS) Grant by the Singapore Government.



Sri Lanka – Higher share of profit of RM15.2 million in FY21 (vs FY20: RM14.9 million) due to reopening of economy in the country.

Q4'21 & FY'21 Performance



2021

Results	Q4'21 (RM million) Y-O-Y	FY'21 (RM million) Y-O-Y
Revenue	542.3 +14.8%	1,772.8 -0.7%
Net Profit	71.4 +88.2%	201.0 +23.9%
EPS (<i>sen</i>)	23.36 vs. 12.41 in 2020	65.74 vs. 53.04 in 2020

- Higher net profit for FY'21 vs FY'20 mainly driven by cost optimisation, innovation and premiumization.
- Flat revenue y-o-y impacted by lower sales due to a 11-week operations suspension in Malaysia and stricter trade environments in Singapore.
- Net profit and revenue saw a substantial increase for Q4'21 vs Q4'20 as COVID-19 restrictions relaxed in both operations, especially with dine-in allowed.

New CapEX of RM110mil for brewery upgrade



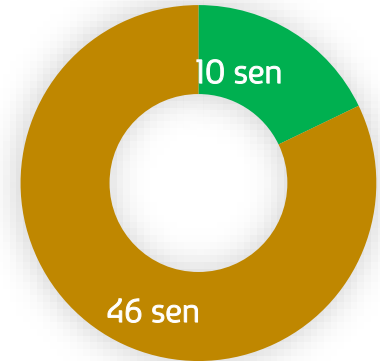
- Group has set aside capital expenditure (CapEX) of RM110 million into its production facilities for FY'22 and is to be completed by end of this year.
- Massive upgrade and the Group's **biggest** investment in 30 years.
- Improve the filling capacity, enable greater flexibility in packaging options, higher automation, more conducive working environment, greater sustainability performance in energy, water and waste management.

FY'21 Dividends



	FY'21	FY'20
EARNINGS PER SHARE	65.7 sen	53.0 sen
DIVIDEND PER SHARE	56.0 sen*	40.0 sen
PAYOUT RATIO	85.2%*	75.4%

- Single-tier interim dividend (declared)
- Final single-tier dividend (proposed)



* Equivalent to a total payout of RM171.2 mil of the Group's FY'21 net profit.

BRANDS HIGHLIGHTS



11% DECLINE IN CORE BEER



- 11-week suspension (2nd June until 15th Aug 2021) of brewery operations during FMCO and NRP 1 to 3 impacting stock availability in domestic markets, Singapore and for exports.
- Dine-in restrictions severely affecting on-trade sales; **marketing activations suspended** in adherence to social distancing measures.
- Carlsberg brand CELEBRATED festivals with nationwide promotions for Chinese New Year and Harvest as well as Football.
- Packaging innovations for Carlsberg Smooth Draught offering fresher beer for longer.



15% INCREASE IN PREMIUM

- Accelerated premiumisation with a better premium mix and launch of new variants Somersby Watermelon Cider and 1664 Rosé.
- Connor's Stout Porter doubled its total sales in Malaysia and Singapore.
 - 1664 Blanc, Somersby Cider and Asahi delivered growth in off-trade and e-commerce
 - Continue to innovate and invest behind premiumization and build brand equity.





2H2021 Promotions to drive sales

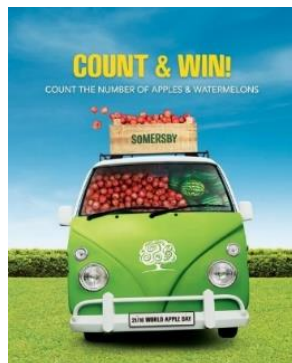
Carlsberg limited-edition CHEERS TO FOOTBALL packaging and nationwide promotions.



Asahi Super Dry's Discover Tokyo limited-edition can packaging



Recreate the Draught Beer experience at Home Carlsberg Smooth Draught x Fizzics.



11 Apple Day Somersby Apple Day promotions.

1664 Rosé, a French premium wheat beer with a hint of raspberry

Year-end Festive Season promotions with its premium beers – Asahi, 1664 Blanc, Connor's and Somersby



Capitalising on e-Commerce

Doubled volume growth in 2021!



ESG HIGHLIGHTS

(Environmental, Social, Governance)

Delivering on Together Towards ZERO performance



13.4% reduction in carbon emissions since 2015

8.4% reduction beer-in-hand footprint from 2015-2019

43.5% reduction of waste to landfill at **750 tonnes** in 2021 (vs. 1,327 tonnes in 2020)



Partnered with **5** e-hailing & chauffeur-on-call partners via **#CelebrateResponsibly** campaign

Over **1,600** subsidised rides offered with more discounted rides available

2,900 customer outlets eligible for subsidised rides



1,125 days without Lost-Time Accidents
*as of 8 Feb 2022

27% reduction in traffic accidents



21% reduction in water usage since 2015

17% y-o-y reduction in water usage (2021 vs 2020)

Delivering on our ESG commitment and reporting

1. FTSE4Good Bursa Malaysia Index

Maintained inclusion as sole brewer among 80 constituents in Dec'21 (ESG Rating: 2.6)



3. ISO 45001 certification
Commitment to occupational health & safety with over 1,000 days without lost-time accidents

2. MSCI ESG Ratings
Upgraded to 'AA' rating, from 'A' (vs. 'BBB' rating in Nov'19) in Aug 2021



4. UN Global Compact Malaysia –
A participant member since Feb 2022

Prestigious Corporate & Sustainability Awards 2021



The Company won 'Highest Return-On-Equity' at The Edge Billion Ringgit Club Awards on 13 Dec 2021. It was the 2nd consecutive year of highest ROE over 3 years within the Consumers Products & Services category.

A total of four wins at The Edge BRC; with other two were the Best Corporate Responsibility Award for public-listed companies under RM10 billion market capitalisation twice in 2019 and 2014.



Safer School campaign won “Company of the Year” under the manufacturing of beverage sector for the second time at the 6th edition Sustainability & CSR Malaysia Awards presentation on 29 Nov 2021.

The annual Sustainability & CSR Malaysia Awards is a joint effort by the CSR Malaysia publication with support from the Ministry of Women, Family and Community Development.

People and Health & Safety Milestones



**Human
Resources**
Online.net

The Company bagged three Awards at Employee Experience Awards 2021 by Human Resources Online

- (I) Gold for Best Crisis Management and Leadership,
- (II) Silver for Best Succession Planning Strategy, and
- (III) Bronze for Best First-Time Manager Programme

**Achieved 1,000 Days ZERO
Lost-Time Accident**

**since 10 Jan 2019*



The brewer has set a new company health and safety record of **1,000 consecutive days without lost-time accidents** across its operations nationwide, beating the brewer's previous record of 415 days in 2018.

Aims for **2,000 days** of ZERO LTA milestone in 2024.



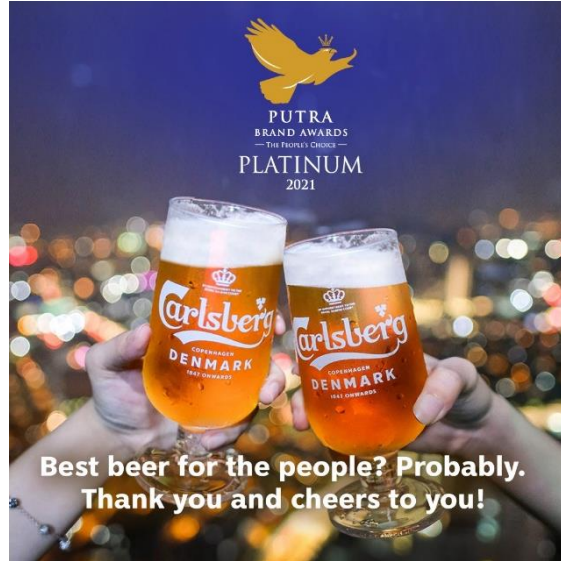
PUTRA
BRAND AWARDS

Putra Brand Awards 2021

Carlsberg Malaysia bagged three Putra Brand Awards' accolades – Platinum Award for Carlsberg, while Somersby cider and Connor's Stout Porter won Silver under the Beverage-Alcoholic category at the 2021 awards presentation ceremony held on 21 January 2022.



Carlsberg emerged as Platinum Award winner and marked its 12th consecutive win at the prestigious award.



Somersby, the only cider that made the cut, earned its fifth consecutive wins.



New to the hall of fame is Connor's Stout Porter, it won Silver.

2022 OUTLOOK

Carlsberg
Malaysia



1H'2022 OUTLOOK



- ❖ 2022 will be another challenging year, given the emergence of new variant and surge of COVID-19 cases in both Malaysia and Singapore. The Company is mindful of the potential impact from the commodity price headwinds.
- ❖ The Group is committed to delivering growth this year through innovation and premiumisation, embarking on a 5-year strategy – SAIL'27 strategy – newly launched by its holding company “Carlsberg Group” to deliver sustainable long-term value creation
- ❖ RM110 million capital expenditure for production facilities expansion was set aside and is to be completed by end of this year.

COMING TOGETHER FOR A SMOOTHER YEAR

VIDEO ENGAGEMENT

to drive brand engagement and to #SupportLokal



MEDIA & TRADE PARTNERS ENGAGEMENT

via event at REXKL



Private and Confidential



CAMPAIGN & CONSUMER PROMOTIONS

to win exciting prizes!

CNY 2022



Campaign period: 27 Dec 2021 – 6 Feb 2022

PRESS COVERAGE

throughout campaign period

PRINT



ONLINE



THANK YOU

COMING TOGETHER FOR A SMOOTHER YEAR

to Joey Yap
Carlsberg
Malaysia

