

**FOR IMMEDIATE RELEASE**

Press Statement 12/2016

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## Carlsberg Malaysia sets course towards SAIL'22 strategy

Shah Alam, April 21, 2016 – Carlsberg Brewery Malaysia Berhad (Carlsberg Malaysia Group) announced at its 46<sup>th</sup> Annual General Meeting (AGM) that the new Carlsberg global corporate strategy, SAIL'22, was rolled out across its Malaysia and Singapore operations in end March. It sets the strategic direction of the Group for the next seven years till year 2022.

SAIL'22 aims to strengthen the Group's core business, take advantage of growth opportunities and deliver enhanced shareholder value. The strategy is supported by an efficiency and value creation program named 'Funding the Journey' that will unlock resources and release funds for investments amidst a more challenging operating environment.

According to Managing Director Henrik Juel Andersen, the Group achieved satisfactory performance in 2015, a year in which the operating environment was very challenging. Revenue of the Group for the year ended 31 December 2015 rose to RM1.66 billion, up 1.5% compared with the previous year. Profit after tax increased by 1.5% to RM220.2 million whilst results from operating activities grew by 2.1% to RM273.1 million. Adjusting for the one-off impairment loss on the divestment of Luen Heng F&B Sdn Bhd (LHFB), the Group's full year net profit surged by 7.3%

At the AGM, the shareholders approved a final and special single tier dividend of 67.0 sen per ordinary share of 50 sen. Together with the interim dividend of 5.0 sen per ordinary share of 50 sen each paid on 9 October 2015, the total dividend declared for the financial year 2015 is 72.0 sen per ordinary share of 50 sen each.

Andersen commented: "This satisfactory result was achieved despite challenges in the Malaysian macroeconomic landscape. The successful implementation of effective commercial strategies and cost control initiatives mitigated the unfavourable impact of subdued consumer sentiment post the implementation of the Goods and Services Tax (GST), and depreciation of the Ringgit".

"Our Singapore operations continued its growth momentum. Revenue grew by 31.8% to RM545.4 million while results from operating activities improved by 67.8% to RM107.5 million. Our investment in Sri Lanka also turned in a solid performance with a double digit growth in revenue and improved market share", he added.

"Our commercial strategies paid off with our flagship brand Carlsberg registering steady organic growth and our premium brands successfully gaining share in their respective segments. The global advertising campaign – "If Carlsberg did..." boosted brand equity of our flagship brand and gained excellent traction amongst the younger and more urban consumers. Our premium brews Kronenbourg 1664, Somersby

Cider, Asahi Super Dry and Connor's Stout Porter registered double digit growth in sales and distribution 2015", said Andersen.

During the year, the 'Funding the Journey' programme helped to improve performance with the right price, product and channel mix, supply chain efficiencies and achieved greater synergies between its Malaysia and Singapore operations.

The Group anticipates the Malaysian market to remain subdued until the macroeconomic situation improves and consumer sentiment stabilises. Despite this, the Group remains encouraged by the prospects of its future business.

Commenting on the recent hike in excise duties, Andersen said: "We are disappointed with the Government's decision to impose a significant hike on excise duties on 1 March 2016 as we are still struggling to cope with the influx of low-priced parallel import products in Malaysia. It was an unjust and imbalanced reform as the quantum of tax increase on locally produced beer, stout and cider, ranging from 10% to 99%, was significantly higher than for higher alcohol wine and spirits. This favours the importers of foreign beer and liquor over the local beer producers, the logic of which is difficult to comprehend. Furthermore, the new excise duty structure could lead to increased influx of contraband imported beers".

"We are off to an encouraging start to the year with a successful Chinese New Year campaign. Also, in early April, we introduced a new brand named Carlsberg Smooth Draught to consumers in the traditional on-trade. This received very encouraging response. Coupled with the soon-to-be launched Carlsberg's UEFA EURO 2016 campaign, we are confident that our consumers will continue to patronize our brands", Andersen shared.

As we venture forth with a set of new strategic and financial priorities under the SAIL'22 programme, the Carlsberg Malaysia Group is embarking on a journey with the ambition to become a successful, professional and attractive brewer in our markets. The brewer plans to strengthen its core business, capture growth opportunities and create a team-based performance winning culture that will enable the Group to improve financial performance and deliver value creation for shareholders.

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Carlsberg Brewery Malaysia Berhad (Carlsberg Malaysia Group) was incorporated in December 1969.

Today, it manufactures beer, stout, cider and other malt related beverages. Sales and distribution of beer, stout, cider and other alcoholic beverages are carried out by its subsidiaries Carlsberg Marketing Sdn. Bhd. in Malaysia, Carlsberg Singapore Pte. Ltd., and associate company, Lion Brewery (Ceylon) PLC in Sri Lanka.

Carlsberg remains the flagship brand and is growing from strength to strength with the international statue and presence in over 140 markets globally. Its portfolio of leading and premium brands that features Kronenbourg 1664 and Kronenbourg 1664 Blanc, Somersby Apple and Pear Cider, Asahi Super Dry, Connor's Stout Porter, Danish Royal Stout, SKOL, Corona Extra, Jolly Shandy and non-alcoholic beverage Nutrimalt are the favourite brews in its segments and staying in tune with the dynamics of the local beer market landscape.

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## 马来西亚皇帽设定路线朝向<启航' 22>策略

莎阿南 2016 年 4 月 21 日讯 –马来西亚皇帽酿酒厂有限公司(马来西亚皇帽集团)在其第 46 届常年股东大会(AGM)宣布，全新皇帽全球企业策略之<启航'22> (SAIL'22)，已经于三月杪在马来西亚及新加坡启动。该策略制定了集团未来七年，至 2022 年的战略路线。

启航'22 旨在巩固集团的核心业务、掌握成长机遇及创造更高股东价值。此战略是在一项称为“注资之旅”(Funding the Journey) 的效率及价值创造计划支持下启动。“注资之旅”旨在极其挑战经营环境中，释放资源及节余资金以进行投资。

集团董事经理皇德生指出，尽管 2015 年是一个极具挑战的一年，该集团还是交出了一份令人满意的成绩单。截至 2015 年 12 月 31 日财政年的集团收益，比往年增加 1.5%至 16 亿 6000 万令吉。税后盈利也增长 1.5%至 2 亿 2020 万令吉，至于来自经营活动的业绩也成长 2.1%至 2 亿 7310 万令吉。然而，经调整脱售联兴(Luen Heng F&B Sdn Bhd)的一次性减值亏损之后，集团的全年净利飙升 7.3%。

在常年股东大会上，股东们通过了，每股 50 仙普通股，派发 67 仙的终期特别单层股。加上 2015 年 10 月 9 日每股 50 仙普通股所派发的 5 仙中期股息，2015 年财政年所宣布每股 50 普通股的股息达 72 仙。

皇德生评论说：“尽管马来西亚宏观经济充满挑战，但集团依然可以取得这项满意的成绩。集团成功推行高效益商业策略及成本控制行动，也缓和了实施消费税之后与马币贬值所带来的低靡消费情绪冲击”。

他补充说：“我们在新加坡的经营依然具成长势头。收入增长 31.8%至 5 亿 4540 令吉，而来自经营活动业绩也提升 67.8%至 1 亿 750 万令吉。我们在斯里兰卡的投资表现稳定，收入也取得双位数成长，并改善了市场占有率”。

皇德生说：“我们的商业策略产生了效益，旗舰品牌皇帽也实现了稳健有机成长，我们的其他知名品牌也在个别市场取得一席之地。在全球的广告活动中所推出 – “If Carlsberg did...”，提升了旗舰品牌的品牌价值及吸引更多年轻人与城市消费人。我们的优质品牌 Kronenbourg 1664、Somersby Cider、Asahi Super Dry 及 Connor’s Stout Porter 皆在 2015 年的销售与分销这取得双位数成长。”

在同一年，“注资之旅”计划通过正确定价、产品及综合管道、分销效率，成功协助提升表现，也为马来西亚与新加坡之间的营运提供良好的协同。

集团也预期，在宏观经济获得改善以及消费情绪趋于稳定之前，马来西亚市场持续将保持低迷。尽管如此，集团仍然对业务前景感到鼓舞。

关于税务调涨的课题，皇德生说：“正当我们穷于应付低价平行进口商品流入马来西亚之际，对政府决定于 2016 年 3 月 1 日开始大幅调涨税务，我们感到失望。税务只针对本地生产的啤酒、黑啤酒及苹果酒，调涨 10% 至 99%，比高酒精烈酒及来得高，这是不公平和不平衡的措施。这不利本地生产商，只对啤酒与酒进口商有利，如此的逻辑令人难以理解。而且新的税务结构极有可能导致私酒走私增加。”

皇德生说：“华人新年的活动办得成功，就是我们今年一个好的开始。而在 4 月初，我们已向消费者推介了一项新品牌，称为 Carlsberg Smooth Draught（顺啤），市场的反应令人鼓舞。紧接下来，即将推介的是 Carlsberg 2016 年欧洲杯活动。我们深信，消费者将继续光顾我们的品牌。”

在启航’22 引领之下，铺设我们新战略方向及财务的优先次序，马来西亚皇帽集团将更有雄心壮志，成为市场一个成功、专业及最有魅力的酿酒商。公司计划继续巩固其核心业务，抓紧成长机遇，以及创造团队争取胜利的文化，确保集团可改善财务表现及为股东创造价值。

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