

FOR IMMEDIATE RELEASE

Press Statement 13/2024

13 May 2024

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Carlsberg Malaysia posts Revenue of RM726mil and Net Profit of RM88mil

Financial Highlights for the quarter ended 31 March 2024 (QIFY24):

- Group revenue up 9.9% to RM725.8 million (QIFY23: RM660.2 million)
 - Malaysia revenue grew by 15.4% to RM541.4 million (QIFY23: RM469.3 million)
 - Singapore revenue declined by 3.4% to RM184.4 million (QIFY23: RM190.9 million)
- Group profit from operations grew by 11.1% to RM121.1 million (QIFY23: RM109.0 million)
 - Malaysia profit from operations grew by 17.9% to RM104.8 million (QIFY23: RM88.9 million)
 - Singapore profit from operations was lower by 19.1% to RM16.2 million (QIFY23: RM20.1 million)
- Group net profit grew by 3.4% to RM87.9 million (QIFY23: RM85.0 million)
- Group earnings per share (EPS) at 28.76 sen (QIFY23: 27.81 sen)
- Group announces dividend per share (DPS) at 22 sen (QIFY23: 21 sen)

SHAH ALAM, 13 May 2024 – Carlsberg Brewery Malaysia Berhad (the Group) has reported a higher revenue by 9.9% to RM725.8 million with a higher net profit by 3.4% to RM87.9 million for the first quarter ended 31 March 2024 (QIFY24) versus the same quarter last year. The improvement in performance compared to the first quarter in 2023, was mainly attributable to the longer selling period for Chinese New Year (CNY) as well as additional trade purchases in Malaysia, ahead of the price increase that took place in April 2024, which is expected to rebalance in the second quarter of the year.

Singapore's performance was negatively impacted by the loss of the Asahi brand, partially offset by the increased distribution of our new brand – Sapporo Premium Beer.

The Group's Sri Lankan-based associate company Lion Brewery (Ceylon) PLC saw an improved business performance. However, this was offset by the recognition of additional deferred tax liabilities from foreign withholding tax in Lion Brewery (Ceylon) PLC.

The Group's earnings per share (EPS) for QIFY24 were 28.76 sen, compared to 27.81 sen in QIFY23.

The Board of Directors is pleased to announce a first interim dividend of 22 sen per share for the first quarter ended 31 March 2024.

Carlsberg Malaysia's Managing Director Stefano Clini remarked: "We had a commendable first quarter of the year mainly due to the encouraging sales during CNY in both Malaysia and Singapore as well as the recent additional trade purchases in March 2024, ahead of the price increase in April 2024 in Malaysia."

On top of the ongoing investments in the Carlsberg brand through the *'Brewing Prosperity Together'* campaign across Malaysia and Singapore this CNY season, the Group has also unveiled the CNY-edition Somersby Mandarin Orange 0.0.

"In line with our *Accelerate SAIL* strategic priorities, as we continue to focus on premiumisation, the roll out of the iconic beer of Japan – Sapporo Premium Beer is on track and has been gaining encouraging traction from both customers and consumers. We are also pleased to have launched our latest French premium lager beer – 1664 Brut, in April. This new addition complements the range of our existing offerings of France's No.1 premium wheat beers, 1664 Blanc and 1664 Rosé," said Clini.

"At the same time, we remain committed to keep investing in the mainstream beer market, which is our core business. In March, we initiated another year of our *'Raikan Kebanggaan Sabah & Sarawak'* campaign in East Malaysia, showcasing our artist-edition packaging designed by our local tattoo artist legends Ernesto Kalum and Carlos Benny. From April, we also continue to create *#BestWithCarlsberg* football moments through consumer promotions in Peninsular Malaysia," Clini elaborated.

Moving forward, the Group remains mindful of the uncertain global economic outlook due to the continued inflationary pressures, high interest rates impacting consumer spending and currency fluctuations. "We will remain vigilant on cost management and cost optimisation opportunities in our supply chain, which will allow us to accelerate our investment into our brands, particularly in the premium portfolio to sustain growth and deliver value for our shareholders," Clini concluded.

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For more communication materials, scan here:



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About Carlsberg Malaysia Group

Carlsberg Brewery Malaysia Berhad was incorporated in December 1969. We are a dynamic brewer with operations in Malaysia and Singapore, with stakes in a brewery in Sri Lanka, and regional presence via exports.

Our international portfolio of brands features Probably the Best Beer In The World – Carlsberg Danish Pilsner, Carlsberg Smooth Draught and Carlsberg Special Brew as well as Carlsberg Alcohol Free Pilsner and Wheat. Our international premium brews including France's premium beers 1664 Brut, 1664 Blanc and 1664 Rosé, as well as iconic first beer of Japan, Sapporo Premium Beer, European cider Somersby, British-inspired Connor's Stout Porter and US award-winning craft beer Brooklyn Brewery as well as Tuborg Strong. Our local brands include

SKOL, Royal Stout and Nutrimalt. Our products are for non-Muslim consumers aged 21 and above in Malaysia or aged 18 and above in Singapore. Please **#CELEBRATERESPONSIBLY** – if you drink, don't drive!

Our 640 performance-driven employees are guided by our Purpose of *Brewing for a Better Today and Tomorrow* and we are committed to delivering on our ESG programme of Together Towards ZERO and Beyond in our quest to achieve net zero carbon emissions throughout our value chain by 2040. Find out more at www.carlsbergmalaysia.com.my