

**PRESS
RELEASE**

**STRONG COMMERCIAL EXECUTION WITH
INCREASED FOCUS ON PREMIUM BRANDS
DELIVERS STRONG GROWTH IN REVENUE AND
EARNINGS**

FINAL AND SPECIAL DIVIDENDS DECLARED

SHAH ALAM, February 24th, 2012 – Carlsberg Malaysia announced a 4th quarter 2011 Group Profit after tax of RM37.8 million, for the 3 months ended 31st December 2011, an improvement of 22.8 percent over the corresponding quarter in the previous year.

Revenue of RM335.0 million for the same quarter was 2.7 percent higher than the quarter in the previous year while earnings per share for the quarter grew to 12.22 sen versus 9.97 sen a year ago.

On a full year's basis, the Group's profit after tax of RM167.4million rose by 24.8 percent from RM134.1 million in 2010. The Group's profit after tax includes a one off gain from the reversal of over provision of royalty expenses in prior year amounting to RM12.0mil and if it was excluded, the Group's profit after tax would have a 17.3 percent growth against last year. This was achieved with group revenue of RM1.5 billion which was 8.9 percent higher than the group revenue of RM1.4 billion achieved in the previous year.

Earnings per share for the year grew to 54.4 sen per share compared to 43.6 sen per share a year ago.

The Company announced a final and special dividend of 65.5 sen per ordinary share of 50 sen each less tax (2010 – 50.5 sen per RM0.50 share less tax) and a special tax exempt dividend of 2.0 sen per ordinary share of 50 sen each (2010 – Nil) for the year ended 31st December 2011.



Soren Ravn, Managing Director commented: “We are very pleased with our 2011 Group performance with double digit growth in earnings and strong single digit growth in revenue. The Group performance reflects the successful outcome of our 2011 global Carlsberg brand packaging change and consumer promotions under the new tag line, “That Calls for a Carlsberg”, which strengthens Carlsberg’s position as the Malaysian beer drinkers’ preferred brand*. To further drive profitable sustainable growth, we have increased focus in the channels with higher profitable growth potential and we are now able to support our efforts with the right brand mix in each channel. This together with the earlier initiatives taken by our Supply Chain in terms of productivity improvements as well as cost efficiencies in Sales and Marketing, have given rise to an increase in margins for the full year. Our fully owned subsidiary, Carlsberg Singapore, as well as associate company, Lion Brewery Ceylon PLC, continue to deliver similar impressive results with double digit growth in revenue and earnings for the full year.

This year we continue to make strong progress in the Malaysian premium beer segment through our subsidiary Luen Heng F & B Sdn Bhd and their impressive super premium beer range, including the number one imported beer in Malaysia, Hoegaarden, as well as fast growing Erdinger and Budweiser.

Our newly launched Carlsberg Group owned brands Kronenbourg 1664 and Kronenbourg Blanc are showing great potential in the super premium segment together with strong premium brand, Asahi that we now produce in Malaysia, under a long-term license deal with the brand owner in Japan. Our exciting and dynamic premium beer portfolio creates strong synergies with our leading power brand, Carlsberg.

With this, we are confident that we can continue to drive good top-line growth in 2012 and secure bottom-line growth through continuous efficiency improvements and strong execution”.

*According to Millward Brown’s Beer Tracker 2011, among all beer brands available in the Malaysia beer market, 1 out of every 2 Malaysian beer drinkers voted Carlsberg brand as their preferred beer brand.

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About Carlsberg Brewery Malaysia Berhad Group (Carlsberg Malaysia Group):

The Carlsberg Malaysia Group now has a wide portfolio including leading international beer brands from around the world:

- Top international premium beer brands include Carlsberg, Budweiser, Corona, Stella Artois, Becks, Fosters, Kronenbourg 1664 and Asahi Super Dry



- Specialty and other brands include Hoegaarden, Erdinger, Franziskaner, Tetley's Ale, Danish Royal Stout, Connors Stout, Skol, Jolly Shandy and NutriMalt

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