

FOR IMMEDIATE RELEASE

Press Statement 37/2022

11 November 2022

Page 1 of 2

Q3FY22 Net Profit nearly triples to RM76.4mil from 2021 base which was impacted by COVID-19, declares 19 sen dividend

Financial Highlights for the quarter ended 30 September 2022 (Q3FY22):

- Group revenue up 63.7% to RM571.6 million (Q3FY21: RM349.3 million)
 - Malaysia revenue up 94.4% to RM421.7 million (Q3FY21: RM216.9 million)
 - Singapore revenue up 13.3% to RM149.9 million (Q3FY21: RM132.4 million)
- Group profit from operations higher by 236.3% to RM102.4 million (Q3FY21: RM30.4 million)
 - Malaysia profit from operations up 370.0% to RM83.7 million (Q3FY21: RM17.8 million)
 - Singapore profit from operations up 47.9% to RM18.7 million (Q3FY21: RM12.6 million)
- Group net profit rose 194.1% to RM76.4 million (Q3FY21: RM26.0 million)
- Group earnings per share (EPS) at 24.98 sen (Q3FY21: 8.50 sen)
- Group announces dividend per share (DPS) at 19 sen (Q3FY21: 0 sen)

Financial Highlights for the nine months ended 30 September 2022 (9MFY22):

- Group revenue up 46.3% to RM1.8 billion (9MFY21: RM1.2 billion)
 - Malaysia revenue up 59.7% to RM1.3 billion (9MFY21: RM817.1 million)
 - Singapore revenue up 19.7% to RM494.9 million (9MFY21: RM413.4 million)
- The Group's profit from operations increased by 114.0% to RM341.6 million (9MFY21: RM159.6 million)
 - Malaysia profit from operations up 133.7% to RM275.6 million (9MFY21: RM117.9 million)
 - Singapore profit from operations up 58.4% to RM66.1 million (9MFY21: RM41.7 million)
- The Group's net profit rose by 98.3% to RM256.9 million (9MFY21: RM129.6 million)
- Group earnings per share (EPS) at 84.03 sen (9MFY21: 42.38 sen)
- Group announces dividend per share (DPS) at 63 sen (9MFY21: 10 sen)

SHAH ALAM, 11 November 2022 – Carlsberg Brewery Malaysia Berhad (the Group) saw its net profit nearly tripled to RM76.4 million for the third quarter of financial year ended 30 September 2022 (Q3FY22) against a low base in the same quarter last year that was depressed by COVID-19 restrictions.

Revenue of the Group grew by 63.7% to RM571.6 million as uninterrupted operations yielded improved sales, following the stable economic recovery and reopening of international travel in both Malaysia and Singapore. The Group's earnings per share (EPS) for the quarter was 24.98 sen versus 8.50 sen in Q3FY21.

For the cumulative nine-month period for FY2022 (9MFY22), the Group's net profit rose by 98.3% to RM256.9 million, while revenue increased by 46.3% to RM1.8 billion against the same period last year.

On the back of this satisfactory performance, the Board of Directors is pleased to announce a third interim dividend of 19 sen per share, bringing the total dividend for the year to 63 sen per share. Looking ahead, the Board will continue its approach of assessing dividends after taking into consideration the Group's performance, its capital expenditure (CapEX) and business needs, as well as the overall business environment.

The Group's Managing Director Stefano Clini commented: "We are pleased to continue delivering top and bottomline growth as our businesses recovered when Malaysia and Singapore lifted their COVID-19 restrictions. Our brands also recorded strong growth across all categories contributed by our premiumisation and innovation as outlined in our SAIL'22 strategy."

"In the third quarter, we celebrated Carlsberg's 30-year partnership with Liverpool FC, rewarding our football lovers with the exclusive *Carlsberg Liverpool FC Legends Edition* 6-can pack, and hosted *Liverpool FC Legends Meet & Greet* parties in both Malaysia and Singapore. For Carlsberg Smooth Draught, the Sabah & Sarawak limited-edition cans promotion built sales momentum in the Borneo Island whilst the Carlsberg Golf Classic was resumed after a 2-year hiatus to support the trade."

"On premiumisation, we increased investment behind the 1664 Michelin campaign and launched the Somersby Watermelon variant in Singapore, as well as rolled-out the Asahi Super Dry's Sense Tokyo promotion in both Malaysia and Singapore," Clini shared.

Clini said: "We expect the outlook to remain challenging, given the global inflationary pressures, supply chain disruption and further costs pressures on the Group. This is coupled with the impact from the one-off prosperity tax (Cukai Makmur) on the Group's earnings, which will continue to affect the earnings for the final quarter of the year."

"We welcome the Malaysian Government's decision of no increase for beer excise in the recently tabled National Budget 2023. This, together with more enforcement, will help to further curb the growth of illicit beer and augur well for the Government and the legitimate beer industry."

"Staying committed to implement the final year of our SAIL'22 priorities, we will continue to stay disciplined in cost optimisation initiatives to deliver efficiencies, whilst continuing to reinvest in our brands to fuel growth," Clini added.

On 31 October 2022, the Group took home the top spot of highest 'Return-on-Equity' Award, for our performance over three years from 2019 to 2021, within the Consumers Products & Services category, at the 13th edition of The Edge Billion Ringgit Club (BRC) Awards 2022. The Group has reported a return on shareholders' fund of 107.9% in 2021, 105.1% in 2020 and 189.2% in 2019 respectively.

The Group remains as a share within FTSE Russell's FTSE4GOOD Bursa Malaysia (F4GBM) Index and achieved a Morgan Stanley Capital International (MSCI) ESG ratings of "AA".

- End -

For more communication materials, scan here:



Contacts

Vivian Gun, Chief Financial Officer

+603-55226 416

vivian.gun@carlsberg.asia

Pearl Lai, Corporate Affairs & Sustainability Director

+603-55226 414

pearl.lai@carlsberg.asia

About Carlsberg Malaysia

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. We also have a regional presence via exports to Hong Kong, Taiwan, Laos, Cambodia and Thailand.

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. This Carlsberg trio is complemented by international premium brews including France's premium wheat beer 1664 Blanc, 1664 Rosé, Japan's No.1 premium beer Asahi Super Dry, European cider Somersby, British-inspired Connor's Stout Porter draught, and US award-winning craft beer Brooklyn Brewery as well as Tuborg Strong. Our local brands include SKOL, Royal Stout, Jolly Shandy and Nutrimalt.

Our approximately 600-strong workforce sell our products in a responsible manner within our sustainability-driven business. Our products are for non-Muslim consumers aged 21 and above. Please #CelebrateResponsibly – if you drink, don't drive!
Find out more at www.carlsbergmalaysia.com.my