

*For immediate release*

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## **HEINEKEN MALAYSIA BERHAD HALF YEAR 2019 RESULTS: SOLID PERFORMANCE WITH DOUBLE-DIGIT GROWTH IN Q2**

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- 2QFY19 revenue increased by 22% to RM513 million (2QFY18: RM422 million)
- Profit before tax rose 16% to RM85 million (2QFY18: RM73 million)
- Net profit increased by 20% to RM66 million (2QFY18: RM55 million)

Heineken Malaysia Berhad (HEINEKEN Malaysia) today announced its financial results for the second quarter ended 30 June 2019 (2QFY19), reporting solid double-digit growth in revenue, profit before tax (PBT), and net profit compared to the same period last year.

Revenue for the quarter grew 22% mainly attributed to higher sales volume driven by all core brands. PBT grew 16% on the back of revenue growth, partially impacted by higher commercial spend including the preparation for new product launches planned for the third quarter ending 30 September 2019.

For the first half of the year (1HFY19), revenue increased by 21% to RM1.04 billion (1HFY18: RM855 million), and PBT grew by 13% to RM156 million (1HFY18: RM138 million). Organic revenue growth for 1HFY19 is 14% and for 2QFY19 at 15%, excluding the impact of the Sales and Services Tax. Revenue growth was mainly driven by robust sales performance for the festive period in the first quarter of 2019 and the continued growth of core brands in Q2.

The Board has declared a single tier interim dividend of 42 sen per stock unit for the financial year ending 31 December 2019 to be paid on 25 October 2019. The entitlement date for the dividend payment is 26 September 2019.

Roland Bala, Managing Director of HEINEKEN Malaysia said, “These results demonstrate our strengthened commitment in delivering world-class brands and experiences to our consumers through effective campaigns and promotions. Despite a challenging external environment, the results reflect the successful focus in growing our core brands and innovations that have scale.”

Notable campaigns in the first half included Tiger Beer’s Uncage New Beginnings for Chinese New Year; Guinness’ St Patrick’s Festival; Heineken®’s “Unmissable” UEFA Champions League campaign; and Apple Fox’s ‘Wayyyy More Apples’ campaign where the brand made its way into the Malaysia Book of Records.

In relation to outlook for the second half of 2019, Roland commented, “Given the intense competition and the continued threat from contraband beer, the Group is cautiously optimistic in what remains a challenging external environment and it expects consumer sentiment to stay below the optimism threshold impacted by rising cost of living. The Group will continue to prioritise on strengthening its commercial execution across its route-to-market whilst sharpening the channel focus and accelerating growth of our innovation products.”

The good efforts by the Royal Malaysian Customs and other law enforcement agencies have contributed to the decline of the illicit and duty not paid market. The Group will continue to support the Government's initiatives aimed at eradicating illicit alcohol and raise awareness of the matter through proactive engagements with relevant enforcement authorities, trade partners and consumers.

"We are excited to have launched Tiger Crystal, a winning brew that will cater to growing demand for refreshing, easy-to-drink, and less bitter beer. Tiger Crystal, with 4.2% ABV, is filtered at a crystal cold temperature of -1°C to lock away the most desirable aromas and flavours. We are also delighted to have launched Heineken® 0.0 in Malaysia, providing a choice for beer drinkers who enjoy the taste of beer but not necessarily the effects of alcohol and also for those beer drinkers seeking to moderate their alcohol consumption as part of a balanced lifestyle," Roland added.

HEINEKEN Malaysia would also like thank the Government and the Royal Malaysian Customs Department for their efforts in addressing the illicit alcohol issue, which causes significant revenue loss to both Government and Industry. The Company will continue to support initiatives aimed at eradicating illicit alcohol and raise awareness on the matter through proactive engagements with relevant enforcement authorities, trade partners, and consumers.

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**Heineken Malaysia Berhad**

HEINEKEN Malaysia with its portfolio of iconic international brands is the leading brewer in the country. The Company brews, markets and distributes:

- The World's No. 1 international premium beer **Heineken®**
- The great taste of Heineken® with zero alcohol **Heineken® 0.0**
- The World-acclaimed iconic Asian beer **Tiger Beer**
- The crystal-cold filtered beer **Tiger Crystal**
- The World's No. 1 stout **Guinness**
- The World's No. 1 cider **Strongbow Apple Ciders**
- The New Zealand inspired cider **Apple Fox Cider**
- The all-time local favourite **Anchor Smooth**
- The premium Irish ale **Kilkenny**
- The real shandy **Anglia**

HEINEKEN Malaysia also produces the wholesome, premium quality non-alcoholic **Malta**. HEINEKEN Malaysia's brand portfolio also includes the No. 1 German wheat beer **Paulaner** and Japan's No. 1 100% malt beer **Kirin Ichiban**. The Company continues to lead the responsible drinking agenda through its Drink Sensibly campaign. Listed on the Main Market of Bursa Malaysia, HEINEKEN Malaysia's principal shareholder is GAPL Pte Ltd based in Singapore. GAPL Pte Ltd is 100% owned by Heineken N.V. For more information please visit: [www.heinekenmalaysia.com](http://www.heinekenmalaysia.com)

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