

FOR IMMEDIATE RELEASE

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HEINEKEN MALAYSIA BERHAD REPORTS 1QFY21 FINANCIAL RESULTS

1QFY21 Results:

- Revenue increased by 6.2% to RM547.7 million (1QFY20: RM515.8 million)
- Profit Before Tax (PBT) rose by 29.1% to RM96.6 million (1QFY20: RM74.8 million)
- Net profit increased by 29.1% to RM73.5 million (1QFY20: RM56.9 million)

Heineken Malaysia Berhad (HEINEKEN Malaysia) announced its financial results for the first quarter ended 31 March 2021 (1QFY21), reporting an increase in revenue, profit before tax (PBT), and net profit compared with the same quarter in 2020.

Group revenue for 1QFY21 grew by 6.2% to RM547.7 million compared to the same quarter last year, mainly due to the gradual adaptation by businesses and consumers to the new normal, easing of restrictions in March 2021 and effective execution of various campaigns. In comparison, the improved performance in 1QFY21 versus 1QFY20 is also attributed to the first MCO which required the Group to fully suspend operations from 18 March 2020.

Group PBT for the quarter increased by 29.1% to RM96.6 million, mainly driven by revenue growth, as well as effective revenue and cost management including deferment of commercial cost. Restrictions on social activities and compliance to Government Standard Operating Procedures (“SOPs”) had also resulted in subdued commercial activations thus resulting in further cost savings.

Commenting on the results, Roland Bala, Managing Director of HEINEKEN Malaysia said, “In spite of the mounting challenges brought on by the Covid-19 pandemic, we thank our employees, as well as our customers and consumers for their resilience that enabled us to improve our performance for the first quarter of 2021. With the introduction of MCO 3.0 in May 2021 and rising commodity prices, the business environment will continue to be very challenging. We will continue to navigate this crisis by adapting to the new market reality, ensuring the safety of our people, keeping a tight rein on cost and staying focused on our strategy to accelerate our business recovery.”

In the first quarter, the brewer of world-class brands continued to deliver exceptional experience to its consumer through various activations including Tiger Beer's "Bring on the ONG" Chinese New Year campaign - offering consumers with attractive promotions and giveaways throughout the festive period. In March, Heineken® introduced Malaysian consumers to the Heineken® 0.0 Dry March campaign by encouraging them to adopt a more balanced lifestyle. Throughout the St. Patrick's Month in March, Guinness also offered Malaysian consumers with exciting ways to make up for some of their missed occasions in the past year with the Guinness St. Patrick's Celebration Kits.

Reflecting its Brew A Better World sustainability strategy, HEINEKEN Malaysia participated in Earth Hour 2021, turning off non-essential lights at the Sungei Way Brewery as a symbolic reminder to put sustainability at the core. Since 2014, HEINEKEN Malaysia has cut carbon emissions in production by 15.2%, reduced electricity consumption by 10%, decreased thermal energy consumption by 21%, and increased usage of renewable biogas by 90%. Additionally, the brewer has practiced zero waste to landfill since 2017, ensuring all by-product waste from production are recycled. In 2020, through its water stewardship initiatives, HEINEKEN Malaysia balanced more than 100% of water used in its products.

On the outlook, Roland said, "We remain cautious as the Covid-19 pandemic persists, with the imposition of another nationwide MCO from May 2021 and continued restrictions on social activities expected to impact businesses. While the Group is hopeful that the National Immunisation Programme would foster gradual market recovery, the intermittent lockdowns and restrictive measures in the medium term is expected to dampen our recovery momentum. Overall, the business environment will remain challenging for the rest of 2021. We remain committed in delivering our priorities for 2021 with increased focus on safety of our people, right sizing our organisation and cost base, accelerate our digital agenda and leverage our strong business fundamentals. "

"The safety, health, and wellbeing of our people remain our top priority and we will continue to implement safety and health SOPs to ensure they are protected at all times. The recent rise in Covid-19 cases is a concern but we remain confident that we will continue to weather this storm with the strong support of our people, customers and consumers," he concluded.

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About 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 dealcoholised **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**.

HEINEKEN Malaysia through its e-commerce platform, **Drinkies** now delivers chilled beers and ciders on demand, within 60 minutes or as scheduled. Drinkies also offers freshly tapped beer to cater for home parties and other events including weddings and corporate dinners. For enquiries, call 012-281 8888 or visit www.drinkies.my

The company continues to lead the responsible drinking agenda through its Drink Sensibly campaign.

The corporate social responsibility arm of HEINEKEN Malaysia, **SPARK Foundation** was established in 2007 to grow with local communities in the areas of environmental conservation and education for a better tomorrow. Be the SPARK for change and visit www.sparkfoundation.com.my for more information.

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

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