

*For Immediate Release*

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## **HEINEKEN MALAYSIA REPORTS 1 QFY2023 RESULTS**

*HEINEKEN Malaysia Remains Responsive Amidst Challenging Business Environment*

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- Revenue increased by 6% to RM740.2 million (1QFY22: RM698.3 million)
- Profit Before Tax (PBT) decreased by 7% to RM144.6 million (1QFY22: RM155.1 million)
- Net profit decreased by 3% to RM109.9 million (1QFY22: RM113.4 million)

Heineken Malaysia Berhad (HEINEKEN Malaysia) announced its financial results for the first quarter ended 31 March 2023 (1QFY23), reporting consistent revenue growth amidst increasing cost pressures, shifting consumer patterns, as well as a shorter sell-in period for Chinese New Year 2023.

During the first quarter, Group revenue grew by 6% to RM740.2 million compared to the same quarter in 2022. This rise in revenue is driven by better sales mix as the Group's premium portfolio grew, led by Heineken®, as well as price increase as a result of inflationary pressure on cost.

Group PBT declined by 7% to RM144.6 million as compared to the same quarter last year. This decline was primarily due to the relatively higher promotional and marketing expenses as the Group continued to invest behind its brands. Comparatively, the marketing spend in Q1 2022 was lower as the Group was still recovering from the impact of the pandemic.

Commenting on the results, Roland Bala, Managing Director of HEINEKEN Malaysia, said, "With reference to Bank Negara Malaysia's recent statement on the country's economic outlook, HEINEKEN Malaysia is prepared to contribute to domestic consumption growth by leveraging the expected improvement in tourism, labour market conditions, and government policy measures to bolster our business performance. At the same time, we are staying vigilant against potential headwinds due to global demand volatility. We remain committed and focused on our EverGreen Strategy. We are proud of our One Strong Winning Team's agility and resilience in navigating the challenging business environment, whilst we continue investing behind our brands with a consumer-first approach. We are grateful to our business partners for their unwavering partnerships and to our consumers for continuing to love our brands"

"We have stepped up our commercial activations this quarter, kicking off the year with a successful 'Cheers to Bold Beginnings' Chinese New Year campaign led by Tiger beer, celebrating moments of reflections as we welcomed the Year of the Rabbit with exciting activities, promotions and giveaways to reward loyal consumers. We also hosted the St. Patrick's festival with Guinness Malaysia's 'Our Day to Remember', bringing fans together to celebrate with their loved ones through a series of activations at



participating bars and pubs. Our promotional and marketing investments have played a role in delivering top-line growth” added Roland.

On outlook, Roland affirmed, "HEINEKEN Malaysia will remain adaptive to the volatile business environment and new market realities. We take a long term view to build a sustainable business and will continue to focus on delivering our EverGreen strategy to future proof our business."

**HEINEKEN Malaysia’s key EverGreen priorities include:**

- **Drive superior growth** – With consumer centricity, we shape and lead the premium category and continue investing behind our brands.
- **Fund the growth** – Cost and value to drive efficiency to enable reinvestments into our brands and business.
- **Raise the bar on sustainability and responsibility** – Full commitment to deliver on our ambition to become net zero carbon in our productions by 2030 and the full value chain by 2040.
- **Become the best connected brewer** – Accelerate digital and technology to create a Unified Customer Ecosystem with a customer and consumer-first approach.
- **Unlock the full potential of our people** – Promote a high-performance culture that boosts our strategic capabilities, nurture the best talents, and foster an organisation where people thrive.

The Group also welcomes the stance taken by the Government not to increase excise duties on beers in its Budget 2023, as any hike in excise rates will drive greater demand for illicit alcohol. "Illegal trade and smuggling have caused the government to incur tax revenue losses and pose health hazards to consumers with unregulated illicit alcohol. That’s why we continue to uphold our steadfast commitment to supporting and working closely with the authorities to address the issue of illicit alcohol holistically.” Roland emphasised.

For more information on HEINEKEN Malaysia and the Company’s initiatives, please visit [www.heinekenmalaysia.com](http://www.heinekenmalaysia.com).

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## About Heineken Malaysia Berhad

HEINEKEN Malaysia is one of the leading brewers in the country with its portfolio of iconic international brands. 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 smooth and creamy **Guinness Draught in a Can**
- The premium wheat beer born in the Alps **Edelweiss**
- The New Zealand inspired cider **Apple Fox Cider**
- The all-time local favourite **Anchor Smooth**
- The premium Irish ale **Kilkenny**
- The real shandy **Anglia**
- The wholesome, premium quality non-alcoholic **Malta**.

HEINEKEN Malaysia is committed to advocating responsible consumption by championing responsible drinking behaviours through its Enjoy Responsibly campaign. HEINEKEN Malaysia's corporate social responsibility initiatives are carried out by its CSR arm, **SPARK Foundation**, focusing on environment and community partnerships.

HEINEKEN Malaysia through its e-commerce platform, Drinkies now delivers chilled beers and ciders on demand. Drinkies also offers freshly tapped beers to cater for home parties and other events including weddings and corporate dinners. For enquiries, call 012-281 8888 or visit [www.drinkies.my](http://www.drinkies.my).

Listed on the Bursa Malaysia Main Market, the principal shareholder of HEINEKEN Malaysia is G.A.P.L. Pte Ltd headquartered 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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