

For Immediate Release

14 May 2024

HEINEKEN MALAYSIA REPORTS 1Q FY2024 RESULTS

HEINEKEN Malaysia Kicks Off 2024 With An Encouraging Start

- Revenue increased by 7% to RM789.17 million (1QFY23: RM740.22 million)
- Profit Before Tax (PBT) increased by 12% to RM161.29 million (1QFY23: RM144.60 million)
- Net profit increased by 11% to RM 122.48 million (1QFY23: RM109.93 million)

Heineken Malaysia Berhad (HEINEKEN Malaysia) announced its financial results for the first quarter ended 31 March 2024 (1QFY2024), delivering a robust performance and demonstrating resilience and adaptability in a dynamic market landscape.

In the first quarter, Group revenue grew by 7% to RM789.17 million compared to the same quarter in 2023. The increase is driven by effective execution of Chinese New Year campaign and strategic commercial initiatives during the quarter. Similarly, Group PBT rose by 12% to RM161.29 million compared to the same quarter last year. The growth was primarily driven by revenue growth, alongside effective revenue and cost management.

Commenting on the results, Roland Bala, Managing Director of HEINEKEN Malaysia, said, “Coming out of a challenging year in 2023, we are pleased with the encouraging start to 2024. Whilst our Q1 performance was positive, we remain cautious, in view of the volatile trading environment and macroeconomic concerns. We will continue to build on this momentum by focusing on our EverGreen priorities, emphasising superior growth, consumer-centricity, cost efficiency, sustainability, digitalisation and reinforcing a high-performance culture. We are grateful for the unwavering support from our business partners and consumers, which has been pivotal in navigating the complexities of the past year.”

“The success of our marketing investments, particularly the 'Cheers to a Bolder Tomorrow' Chinese New Year Campaign led by Tiger Beer, has been instrumental in achieving top-line growth. This, along with innovative initiatives from the Heineken® and Guinness brands, underscores our dedication to creating memorable experiences for our consumers.”

On outlook, Roland shared, “Our Q1 results are encouraging, yet we approach the future with prudence, mindful of the ongoing volatility in the trading environment and broader macroeconomic factors. Looking ahead, the Group will continue to stay agile and focused in navigating external challenges to deliver a commendable performance this year. Our commitment to take a long term view to build a sustainable business stands, as we 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 Scope 1 & 2 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 Board of Directors does not recommend any dividend in respect of the quarter ended 31 March 2024.

The Group welcomes the stance taken by the Government not to increase excise duties on beers in its Budget 2024, as any hike in excise rates will drive greater demand for illicit alcohol. HEINEKEN Malaysia regards illicit alcohol as a serious issue and remains committed to supporting the Government in mitigating illicit trade through holistic efforts, including strengthening enforcement and raising greater awareness in the market.

For more information on HEINEKEN Malaysia and the Group’s initiatives, please visit 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.

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

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