



MEDIA RELEASE

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BAT MALAYSIA OPTIMISTIC IN 2025 DRIVEN BY ITS RESILIENT COMBUSTIBLES BUSINESS

Kuala Lumpur, 6 February 2025 - British American Tobacco (Malaysia) Berhad (BAT Malaysia) today announced its financial results for the fourth quarter ended 31 December 2024 (Q4 FY2024).

Financial Highlights:

- 2.7% increase in revenue in Q4 2024 compared to same period last year, totalling RM653.0 million.
- Profit from operations for Q4 2024 was RM76.6 million, 20% higher than same period last year.
- FY2024 revenue at RM2,315 million, 0.2% increase compared to previous year from RM2,311 million.
- The Board of Directors has declared a fourth interim dividend of 15 sen per ordinary share amounting to RM42.8 million, payable on 6 March 2025 to shareholders.

For the quarter under review, BAT Malaysia recorded a 2.7% increase in revenue compared to same period last year, totalling RM653.0 million. Profit from operations for the quarter increased by 20% to RM76.6 million compared to same period last year in line with higher sales volume for the quarter.

For the full financial year (FY2024), BAT Malaysia's revenue stood at RM2,315 million, a 0.2% increase from RM2,311 million as the Group achieved a 3.4% increase in volume compared to the previous year, largely driven by higher volume in Q4 2024. Despite the Group actively optimising marketing cost, profit from operations for FY2024 declined by 0.8%, mainly due to lower margin from vapour products and marginal contraction within the legal combustible industry.

The Board of Directors has declared a fourth interim dividend of 15 sen per ordinary share amounting to RM42.8 million, payable on 6 March 2025 to shareholders.

Nedal Salem, Managing Director of BAT Malaysia, said, "Our financial performance was within expectations as the combustible business remains resilient despite the changing market trends. We are optimistic of the Company's prospects for 2025 backed by Dunhill, the No.1 brand in Malaysia, with 60 years presence as the top cigarette brand in the country,"



“Looking ahead, the Group will focus on growing Dunhill in the premium segment, along with other brands within our portfolio in the aspirational premium and value-for-money segments. This is in tandem with the Group’s strategic aim to deliver combustible value growth as part of our multicategory business.”

The Group is also encouraged by the progress made by law enforcement authorities where intensified enforcement actions have resulted in the incidence of the tobacco black market reducing from 56.4% in January 2024 to 54.3% in November 2024.

“We are encouraged by the intensified enforcement actions from the Royal Malaysian Customs Department in addressing the tobacco black market that has helped to reduce the incidence of tobacco black market in the country. While the incidence of tobacco black market has been on a declining trend, we encourage the Government to continue to focus its attention and resources to address the issue in 2025.”

Commenting on the Control of Smoking Products for Public Health Act 2024 and its related regulations (Act 852) that have taken effect with measures to be implemented in phases in 2025, Nedal further stressed, “We urge the Ministry of Health to continue to have open dialogues with the industry during this transition period to ensure the industry is clear on the guidelines and requirements in order to comply with the new regulations as well as ensuring there is no disruption to the market.”

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For more information on British American Tobacco Malaysia’s financial results, please visit www.batmalaysia.com

About British American Tobacco (Malaysia) Berhad

British American Tobacco (Malaysia) Berhad is the leading tobacco company in Malaysia and a subsidiary of the BAT Group, which is driving its corporate purpose of building A Better Tomorrow™ by reducing the health impact of our business through a multicategory portfolio. BAT Malaysia’s portfolio includes world-famous brands like DUNHILL, PETER STUYVESANT, ROTHMANS, KYO, LUCKIES and VUSE. BAT Malaysia employs almost 280 employees who are involved in a wide spectrum of disciplines, from generating insights, developing brands and making these available on a national level. In addition, we also set leading edge talent development practices as well as ensure a strong foundation of corporate governance and shareholder relations.

For more information, please contact British American Tobacco (Malaysia) Berhad:
Daniel Lui, Senior External Affairs Manager at danielhm_lui@bat.com
