

FOR IMMEDIATE RELEASE

Press Statement 10/2023

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Page 1 of 2

Carlsberg Malaysia Embarks on SAIL'27 Strategy, Confident that It Will Drive the Right Choices to Face Headwinds Ahead

SHAH ALAM, 19 April 2023 – Carlsberg Brewery Malaysia Berhad (the Group) has concluded the financial year 2022 (FY22) with record revenue of RM2.4 billion and record net profit of RM317 million as it thrived in business recovery, premiumisation and revenue management. As the Group evolves to a new five-year corporate strategy, SAIL'27, it remains steadfast in its commitment to brewing excellence and sustainability, while it gets ready to face the headwinds ahead due to subdued consumer sentiment resulting from the rising cost of living.

At its 53rd Annual General Meeting (AGM) held virtually at Tricor Business Centre, Kuala Lumpur, the Group saw approximately 1,300 shareholders and proxies present at the meeting. All eight resolutions were passed, including the payment of a final single-tier dividend of 25 sen per share for FY22. This brings the total paid and shareholder-approved dividends for FY22 to 88 sen per ordinary share, representing 85% of the Group's FY22 net profit.

The AGM was chaired by the Group's Independent Non-Executive Chairman Tan Sri Dato' Seri Chor Chee Heung and Managing Director Stefano Clini, who provided a review on the Group's performance in business and sustainability for 2022 as well as an overview of Group's outlook for 2023. Other Board members present in person were Chew Hoy Ping, Chairperson of the Audit Committee, and Risk Management and Sustainability Committee, Datuk Christine Lee Oi Kuan, Chairperson of the Nomination & Remuneration Committee, as well as Non-Independent Non-Executive Directors João Abecasis and Gavin Stuart Brockett. Due to a conflicting schedule, Non-Independent Non-Executive Director Katie Chan attended the meeting virtually.

"2022 was a significant year as we celebrated Carlsberg's 175th birthday globally amid our business recovery back to pre-pandemic levels. Our focus on efficiencies into premiumisation, relentless value management and capital allocation towards sustainability helped us to deliver a positive financial performance, and also create value for our stakeholders," said the Group's Managing Director Stefano Clini during the AGM post briefing.

On prospects, Managing Director Stefano Clini commented: "2023 will remain another challenging year due to global recession, escalating commodity prices, and rising local and global inflationary pressure. As a result, we may see a softer demand in the local market as concerns on elevated costs of living and lower disposable income will impact consumer spending."

Building on a strong foundation – SAIL'22 Strategy, the Group has embarked on a new five-year corporate strategy, SAIL'27, beginning this year. "We will continue to strengthen our mainstream core

beer and step up in premium, while further build on alcohol-free and beyond beers to drive category and sales growth,” said Clini.

On the sustainability front, the Group has evolved to an enhanced environmental, social and governance (ESG) programme, Together towards ZERO and Beyond (TTZAB), which addresses a broader set of material ESG topics through a more holistic approach. To note, the Group has made significant progress in reducing its environmental footprint, with water consumption reducing from 4.0hl water per hl beer to 3.4hl water per hl beer for the year 2022 against 2021 and achieving zero waste to landfill status since November 2022.

The Group has taken concrete steps towards reducing packaging waste, and one of the recent campaigns was CarlsBot, a glass bottle recycling and community empowerment programme in East Malaysia. The Malaysia operations have also completed the brewery upgrade of RM108 million capital expenditure (CapEX) that sets to deliver greater production automation, meet packaging complexities, and reduce energy and water consumptions while providing a more conducive work environment.

The Group received a Morgan Stanley Capital International (MSCI) ESG ratings of “AA” and rated ‘A’ from the Carbon Disclosure Project (CDP) for transparency and action on climate.

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About Carlsberg Malaysia

Carlsberg Brewery Malaysia Berhad was incorporated in December 1969. We are a dynamic brewer with operations in Malaysia and Singapore, with stakes in a brewery in Sri Lanka. We also have a regional presence via exports to Hong Kong, Taiwan, Laos, Cambodia, and Thailand.

Our international portfolio of brands features Probably The Best Beer in the World – Carlsberg Danish Pilsner, Carlsberg Smooth Draught and Carlsberg Special Brew as well as Carlsberg Alcohol Free Pilsner. This Carlsberg trio is complemented by international premium brews including France’s premium wheat beer 1664 Blanc, 1664 Rosé, Japan’s No.1 premium beer Asahi Super Dry, European cider Somersby, British-inspired Connor’s Stout Porter draught, and US award-winning craft beer Brooklyn Brewery as well as Tuborg Strong. Our local brands include SKOL, Royal Stout and Nutrimalt.

Our approximately 600-strong workforce sell our products in a responsible manner within our sustainability-driven business. Our products are for non-Muslim consumers aged 21 and above. Please RESPONSIBLY – if you drink, don’t drive!
Find out more at www.carlsbergmalaysia.com.my