



CARLSBERG BREWERY MALAYSIA BERHAD GROUP

**PRESS
RELEASE**

CARLSBERG MALAYSIA'S Q2 REVENUE GREW BY 13%

SHAH ALAM, August 25, 2015 – Carlsberg Malaysia Group registered a revenue growth of 13% to RM 402.3million for the quarter ended 30 June 2015. Operating profit of the Company increased by 8.6% to RM 55.7million and profit after tax increased by 10.1% to RM 44.5million against the corresponding quarter last year before a non-cash adjustment for an impairment loss relating to the disposal of 70% stake in Luen Heng F&B Sdn. Bhd. (LHFB).

Revenue for the first half year ended 30 June 2015 increased by 3.7% to RM 831.8million. Discounting the LHFB disposal impairment loss, operating profit declined by 3.0% to RM 115.6million and profit after tax dipped marginally by 0.6% to RM 93.3 million.

After accounting for the one-off LHFB impairment loss of RM12.5million, profit after tax for the quarter ended 30 June 2015 declined to RM 32.1 million while for the six-month ended 30 June 2015 dropped to RM 80.8 million.

Earnings per share was 25.82 sen compared with 30.21 sen year-on-year. The Company has declared a single tier interim dividend of 5 sen per ordinary share of 50 sen for the financial year ended 31 December 2015.

Carlsberg Malaysia's Managing Director, Henrik Juel Andersen commented: "Our operating performance in Q2 partly reflects the post-GST trade restocking in Malaysia but also shows our ability to grow our businesses despite unfavorable external factors in both Malaysia and Singapore. In Malaysia, we are experiencing subdued consumer spending as the Consumer Sentiment Index (CSI) fell to a five-year low in Q2 whilst the weakening Ringgit negatively impacted our cost base. Our Singapore business has shown significant growth in the first half of the year, and we expect this trend to continue as effective commercial strategies and successful integration of MayBev Pte. Ltd. remains a key growth driver for the Company".

“Bracing for uncertainties in the remaining half of 2015, we have put in place plans for increasing consumption of our products in the marketplace, deliver higher returns on commercial investments and optimize our cost base”, he added.

Andersen shared, “Our flagship brand Carlsberg has proven its position as the most preferred beer in Malaysia by bagging a gold award at the recent Putra Brand award presentation for the sixth consecutive year. This is further evidenced by the encouraging consumer response to our new global advertising campaign, “*Carlsberg – Probably the Best Beer in the World*”.

“For our premium brands, Asahi Super Dry, Kronenbourg 1664, Kronenbourg Blanc as well as Somersby Apple and Pear ciders, we have also stepped up our investment in brand building and activated various exciting consumer promotions. We believe that despite weaker market conditions it is important to invest and remain engaged with our customers and consumers”, Andersen said.

The Company is hopeful that the Government will not impose further increase in beer excise tariff at the forthcoming National Budget 2016 in view of the prevailing post-GST challenging environment. Any hike in duties will further burden the consumers and may also encourage the increased influx of cheap imported contraband beers, which is detrimental to the industry.

About Carlsberg Malaysia

Carlsberg Brewery Malaysia Berhad Group (Carlsberg Malaysia Group) was incorporated in December 1969.

Today, it manufactures beer, stout and other malt related beverages. Sales and distribution of beer, stout, cider and other beverages are carried out by its subsidiaries Carlsberg Marketing Sdn Bhd, Carlsberg Singapore Pte Ltd and associate company Lion Brewery (Ceylon) PLC in Sri Lanka.

Carlsberg remains the flagship brand and is committed to growing its place in the hearts and minds of Malaysian beer drinkers by staying in tune with the needs and demands of our strong consumer base. The Carlsberg Malaysia Group also has a wide portfolio of leading international brands that include Kronenbourg 1664 and Kronenbourg 1664 Blanc, Asahi Super Dry, Somersby Cider, Danish Royal Stout, Connor’s Stout Porter, SKOL, Corona Extra, Jolly Shandy and other third-party imported brands like Budweiser, Stella Artois, Becks, Fosters, Hoegaarden, Erdinger, Franziskaner, Tetley’s Ale and Grimbergen.

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