

FOR IMMEDIATE RELEASE

Press Statement 19/2025

12 Aug 2025

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Carlsberg Malaysia posts 3.2% increase in Net Profit to RM82mil on Revenue of RM490mil in Q2FY25

Financial Highlights for the quarter ended 30 June 2025 (Q2FY25):

- Group revenue declined by 3.4% to RM490.2 million (Q2FY24: RM507.5 million)
 - Malaysia revenue grew by 1.5% to RM369.4 million (Q2FY24: RM363.9 million)
 - Singapore revenue declined by 15.9% to RM120.8 million (Q2FY24: RM143.6 million)
- Group profit from operations declined by 2.3% to RM95.2 million (Q2FY24: RM97.5 million)
 - Malaysia profit from operations grew by 4.6% to RM80.7 million (Q2FY24: RM77.1 million)
 - Singapore profit from operations declined by 28.5% to RM14.6 million (Q2FY24: RM20.4 million)
- Group net profit grew by 3.2% to RM81.9 million (Q2FY24: RM79.4million)
- Group earnings per share (EPS) at 26.80 sen (Q2FY24: 25.97 sen)

Financial Highlights for the first half ended 30 June 2025 (1H FY25):

- Group revenue declined by 6.5% to RM1.15 billion (1H FY24: RM1.23 billion)
 - Malaysia revenue declined by 4.6% to RM864.0 million (1H FY24: RM905.2 million)
 - Singapore revenue declined by 11.9% to RM289.0 million (1H FY24: RM328.0 million)
- Group profit from operations declined by 3.0% to RM211.9 million (1H FY24: RM218.6 million)
 - Malaysia profit from operations grew by 2.7% to RM187.0 million (1H FY24: RM182.0 million)
 - Singapore profit from operations declined by 31.9% to RM24.9 million (1H FY24: RM36.6 million)
- Group net profit grew by 5.4% to RM176.5 million (1H FY24: RM167.3 million)
- Group earnings per share (EPS) at 57.71 sen (1H FY24: 54.73 sen)
- Group announces dividend per share (DPS) at 20 sen (Q2FY24: 20 sen)

SHAH ALAM, 12 August 2025 – Carlsberg Brewery Malaysia Berhad (the Group) has reported an increase in net profit of 3.2% year-on-year (y-o-y) to RM81.9 million despite a 3.4% y-o-y decline in revenue to RM490.2 million for the second quarter ended 30 June 2025 (Q2FY25). This is due to the effects of lower tax expenses for the quarter.

The Malaysia operations registered a higher revenue and profit from operations in part due to a lower base in the same quarter last year resulting from trade purchases in March last year ahead of the price increase. Meanwhile, the Singapore operations saw a decline in revenue and profit from operations due to the softer on-trade performance and intensified competitive pricing pressure in the market, amid cautious consumer sentiment and subdued discretionary spending.

Additionally, the Group's Sri Lankan-based associate company Lion Brewery (Ceylon) PLC recognised a higher share profit of RM9.1 million in Q2FY25 compared with RM8.3 million in Q2FY24 due to improved revenue.

The Group's earnings per share (EPS) for Q2FY25 were 26.80 sen compared to 25.97 sen in Q2FY24.

The Board of Directors is pleased to announce the second interim dividend of 20 sen per share for the second quarter ended 30 June 2025, bringing the cumulative interim dividend to 43 sen per share for FY2025.

For the six months ended 30 June 2025 (1HFY25), the Group saw net profit up by 5.4% y-o-y to RM176.5 million versus RM167.3 million in 1HFY24, due to the absence of additional deferred tax liabilities from foreign withholding tax in the Group's Sri Lankan-based associate company Lion Brewery (Ceylon) PLC recognised in 1HFY24.

The Group's revenue, on the other hand, fell by 6.5% y-o-y to RM1.15 billion versus RM1.23 billion in the same period last year due to the shorter Chinese New Year (CNY) timing, as part of the festive sales had been captured in December 2024.

"We are satisfied with our performance for the first half of the year despite the lower sales due to the shorter Chinese New Year timing. Our continued focus on our disciplined discount management and also operational efficiency demonstrates the resilience of our business strategy amid the challenging and subdued local market, giving us the confidence to keep investing behind our brands," said Carlsberg Malaysia's Managing Director Stefano Clini.

The Carlsberg brand continued to strengthen brand equity by building relevance and excitement through culturally resonant and consumer-centric campaigns. The football-themed *#BestWithCarlsberg* promotion, which included an exclusive Liverpool FC fan experience in Hong Kong, drove strong engagement in Peninsular Malaysia. In East Malaysia, Carlsberg's *Raikan Kebanggaan Sabah & Sarawak* campaign continued to celebrate the local pride and craftsmanship, reinforcing the brand's local connections with consumers.

Under the Premium segment, 1664 delivered a bold take on lifestyle branding with the return of its *Bon Appétit-lah* campaign, featuring an East-meets-West regional collaboration with Hong Kong-based fashion label CLOT that brought a local twist to its French heritage across Malaysia, Singapore and Hong Kong. This campaign drove visibility and engagement across key touchpoints, aiming to strengthen 1664's position in the premium beer category.

Somersby enhanced its appeal among its consumers through its *'No Nonsense, Just Great Taste'* campaign, reinforcing its relevance as a modern, easy-drinking cider and contributing to sustained brand equity growth. Meanwhile, award-winning Connor's Stout Porter boosted consumer engagement and reinforced brand affinity through its collaboration with fashion-forward label Doubleback, amplifying its distinct positioning in the premium segment.

Looking ahead, the Group remains cautious as it navigates an uncertain macroeconomic landscape due to external headwinds and subdued consumer sentiment. However, the recent policy developments, such as the reduction in Malaysia's Overnight Policy Rate (OPR), fuel subsidy rationalisation and electricity tariff restructuring and targeted cash assistance could have a positive impact on consumer sentiment.

Against this backdrop, the Group will continue to focus on cost optimisation to support investments in brand premiumisation, product innovation and digital transformation. These efforts reflect the Group's commitment to delivering long-term sustainable value for shareholders and stakeholders.

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For more communication materials, scan here:



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About Carlsberg Malaysia Group

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, and regional presence via exports.

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 and Wheat. Our international premium brews including France's premium beers 1664 Brut, 1664 Blanc and 1664 Rosé, as well as iconic first beer of Japan, Sapporo Premium Beer, European cider Somersby, British-inspired Connor's Stout Porter and US award-winning craft beer Brooklyn Brewery as well as Tuborg Strong. Our local brands include SKOL, Royal Stout and Nutrimalt. Our products are for non-Muslim consumers aged 21 and above in Malaysia or aged 18 and above in Singapore. Please **#CELEBRATERESPONSIBLY** – if you drink, don't drive!

Our 640 performance-driven employees are guided by our Purpose of *Brewing for a Better Today and Tomorrow* and we are committed to delivering on our ESG programme of Together Towards ZERO and Beyond in our quest to achieve net zero carbon emissions throughout our value chain by 2040. Find out more at www.carlsbergmalaysia.com.my