

FOR IMMEDIATE RELEASE

Press Statement 03/2026

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Carlsberg Malaysia posts Record Net Profit at RM376mil on the back of RM2.3bil Revenue in FY25

Financial Highlights for the financial year ended 31 December 2025 (FY25):

- Group's revenue declined by 4.9% to RM2.3 billion (FY24: RM2.4 billion)
 - Malaysia: Revenue declined by 3.0% to RM1.7 billion (FY24: RM1.8 billion)
 - Singapore: Revenue declined by 10.2% to RM560.4 million (FY24: RM624.2 million)
- Group's profit from operations grew by 8.1% to RM449.7 million (FY24: RM415.9 million)
 - Malaysia: Profit from operations grew by 8.5% to RM380.2 million (FY24: RM350.3 million)
 - Singapore: Profit from operations grew by 6.0% to RM69.6 million (FY24: RM65.6 million)
- Group's net profit grew by 11.4% to RM375.6 million (FY24: RM337.1 million)
- Group's earnings per share (EPS) at 122.86 sen (FY24: 110.25 sen)

Financial Highlights for the quarter ended 31 December 2025 (Q4FY25):

- Group's revenue declined by 10.8% to RM523.6 million (Q4FY24: RM587.2 million)
 - Malaysia: Revenue declined by 6.8% to RM404.1 million (Q4FY24: RM433.4 million)
 - Singapore: Revenue declined by 22.3% to RM119.5 million (Q4FY24: RM153.8 million)
- Group's profit from operations grew by 23.2% to RM113.0 million (Q4FY24: RM91.7 million)
 - Malaysia: Profit from operations grew by 22.8% to RM95.8 million (Q4FY24: RM78.0 million)
 - Singapore: Profit from operations grew by 25.4% to RM17.2 million (Q4FY24: RM13.7 million)
- Group's net profit grew by 22.0% to RM96.2 million (Q4FY24: RM78.8 million)
- Group's earnings per share (EPS) at 31.45 sen (Q4FY24: 25.77 sen)
- Proposed final dividend per share at 43 sen, subject to shareholders' approval (FY24: 35 sen), bringing the total FY25 dividend to 111 sen (FY24: 100 sen).

SHAH ALAM, 11 February 2026 – Carlsberg Brewery Malaysia Berhad (the Group) has posted record net profit of RM375.6 million, up 11.4%, on the back of a lower revenue at RM 2.3 billion for the financial year ended 31 December 2025 (FY25).

The lower revenue was due to the unfavourable Chinese New Year (CNY) timing during the year and subdued consumer sentiment across both markets.

The higher earnings, on the other hand, were contributed by price increases, value management initiatives, continued focus on cost optimisation and one-off trade offer adjustments from the Singapore operations.

The Group also saw an 1.6% increase in share of profit from its associate, Lion Brewery (Ceylon) PLC, which stood at RM36.2 million in FY25, against RM35.6 million in FY24 due to improved business performance.

The Group's earnings per share (EPS) for FY25 was 122.86 sen, an increase of 11.4%, versus 110.25 sen in FY24.

For the fourth quarter ended 31 December 2025 (Q4FY25), the Group's revenue declined by 10.8% to RM523.6 million mainly driven by a later 2026 CNY timing and lower distributor stocks at the end of the year, while its net profit grew by 22.0% to RM96.2 million. The higher earnings were primarily supported by value management initiatives and reduced operating cost compared to the same quarter last year.

The Board of Directors recommends a final dividend of 43 sen per share, subject to the shareholders' approval at the upcoming 56th Annual General Meeting. Upon approval, this will bring the total declared dividend for FY25 to 111 sen per share.

"We're pleased to have delivered record-high profit for the financial year ended 2025, despite lower sales due to the shorter CNY timing and subdued consumer sentiment. Amidst the economic uncertainty as well as evolving consumption behaviour across our markets, we remain committed to staying agile and responsive to market dynamics and competition in both Malaysia and Singapore, ensuring that we continue to deliver value to our consumers and stakeholders," said Carlsberg Malaysia's Managing Director Stefano Clini.

A testament to the Group's commitment to offering quality brews and engaging brands to Malaysian beer, cider, and stout consumers, Carlsberg Malaysia has most recently earned four accolades. "We are proud to have won the Gold award for the Carlsberg brand, Silver for our 1664 brand, and Bronze for both our Connor's and Somersby brands under the Beverage – Alcoholic category at the 16th Putra Brand Awards 2025. This reflects consumers' trust in our brands, underscoring our dedication to quality, innovation, and delivering exceptional drinking experiences," said Clini.

In creating meaningful moments for festive gatherings, the Group reinforced its festive relevance through Carlsberg's limited-edition CNY packaging, inspired by the Year of the Horse and Chinese lacquer artistry as part of a regional rollout. The festive offering was complemented by the launch of Somersby Shandy in Malaysia and Singapore, providing an easy-drinking option suited for CNY celebrations.

On the ESG front, the Group saw an improvement of its FTSE4Good ESG Score to 3.8 in FY25, from 3.6 in FY24, supported by enhanced performance in the Environmental Supply Chain score. Meanwhile, the Group also retained its MSCI ESG Ratings at AA, with improved corporate governance score at 7.3 from 6.8 in FY24, and is now categorised as 'Leader' among 80 global beverage companies.

Looking ahead, the Group remains cautious amid ongoing macroeconomic uncertainties, external challenges and subdued consumer sentiment. "We are also mindful of the impact of the excise duty implemented since November 2025 and remain focused on improving our bottom-line in a disciplined manner to support long-term sustainability," said Clini.

Nevertheless, the Group expects the upcoming Visit Malaysia 2026 campaign to support tourism activity and help stimulate domestic spending, which may, in turn, have a positive impact on consumer demand for its products.

The Group will continue to exercise vigilance in its cost optimisation efforts to support investments in its brands, brewery and digital transformation, as it strengthens resilience and reinforces its commitment to long-term sustainable value creation.

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