

FOR IMMEDIATE RELEASE

Press Statement 27/2024

8 November 2024

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Carlsberg Malaysia posts Revenue of RM556mil and Net Profit of RM91mil for Q3FY24

Financial Highlights for the quarter ended 30 September 2024 (Q3FY24):

- Group revenue grew by 8.3% to RM555.9 million (Q3FY23: RM513.4 million)
 - Malaysia revenue grew by 14.2% to RM413.6 million (Q3FY23: RM362.0 million)
 - Singapore revenue declined by 6.0% to RM142.4 million (Q3FY23: RM151.4 million)
- Group profit from operations grew by 17.1% to RM105.6 million (Q3FY23: RM90.2 million)
 - Malaysia profit from operations grew by 22.2% to RM90.3 million (Q3FY23: RM73.9 million)
 - Singapore profit from operations declined by 6.1% to RM15.3 million (Q3FY23: RM16.3 million)
- Group net profit grew by 19.8% to RM91.0 million (Q3FY23: RM75.9 million)
- Group earnings per share (EPS) at 29.75 sen (Q3FY23: 24.84 sen)

Financial Highlights for the nine months ended 30 September 2024 (9MFY24):

- Group revenue grew by 6.5% to RM1.8 billion (9MFY23: RM1.7 billion)
 - Malaysia revenue grew by 9.6% to RM1.3 billion (9MFY23: RM1.2 billion)
 - Singapore revenue declined by 1.5% to RM470.4 million (9MFY23: RM477.4 million)
- Group profit from operations grew by 5.1% to RM324.2 million (9MFY23: RM308.4 million)
 - Malaysia profit from operations grew by 11.0% to RM272.3 million (9MFY23: RM245.3 million)
 - Singapore profit from operations declined by 17.7% to RM51.9 million (9MFY23: RM63.1 million)
- Group net profit grew by 3.6% to RM258.3 million (9MFY23: RM249.2 million)
- Group earnings per share (EPS) at 84.48 sen (9MFY23: 81.51 sen)
- Group announces dividend per share (DPS) at 23 sen (Q3FY23: 19 sen)

SHAH ALAM, 8 November 2024 – Carlsberg Brewery Malaysia Berhad (the Group) has reported a net profit of RM91.0 million, an increase of 19.8% on revenue growth of 8.3% to RM 555.9 million for the third quarter ended 30 September 2024 (Q3FY24) against the corresponding quarter last year. The Group's operations in Malaysia achieved revenue growth of 14.2% with higher volume aided by price increases and an improvement in the premium mix, in contrast, however, the operations in Singapore recorded a decline in revenue of 6.0% due to unfavourable premium and channel mix, mainly from the transition from the Asahi brand to the Sapporo brand.

The Group's earnings per share (EPS) for Q3FY24 was 29.75 sen, compared to 24.84 sen in Q3FY23.

The Board of Directors is pleased to announce a third interim dividend of 23 sen per share for Q3FY24, bringing the cumulative interim dividend to 65 sen per share for FY2024.

For the nine months ended 30 September 2024 (9MFY24), the Group registered a 6.5% rise in revenue to RM1.8 billion. Higher revenue of 9.6% in Malaysia was achieved given the longer selling-in period for Chinese New Year in 2024 compared to the prior year, aided by the price increase and the improvement in premium mix. This offset the decline of 1.5% in revenue recorded in Singapore due to the transition from the Asahi brand to the Sapporo brand. The Group's profit from operations increased by 5.1% to RM324.2 million, this strong performance was partially offset by the recognition of the deferred tax liabilities arising from foreign withholding tax of RM11.2 million in Lion Brewery (Ceylon) PLC, of which a charge of RM10.8 million was incurred in Q1FY24, as a result, net profit grew by 3.6% to RM258.3 million.

The share of profit from our associate, Lion Brewery (Ceylon) PLC, was higher at RM24.8 million in 9MFY24, against RM19.0 million in the corresponding period last year, due to continued improvement in business performance and strengthening of the Sri Lankan Rupee.

Carlsberg Malaysia's Managing Director Stefano Clini commented: "We are pleased to deliver solid top and bottomline growth for the nine months to-date thanks to the strategic portfolio choices made, which have yielded positive results, alongside excellent execution in the trade and our cost management initiatives. As part of our ongoing brewery transformation, the Group has completed the installation of the new canning line and upgraded the filtration plant."

The strategy for our portfolio of brands is to 'Accelerate Premium' and 'Strengthen Mainstream'. The Group has successfully launched two premium innovations—Japanese Sapporo and French 1664 BRUT, additionally in Malaysia, a limited-edition Somersby Pineapple & Lime cider was introduced, and Connor's Stout Porter set a new Guinness World Record for the *Most People Shaking Drink Cans Simultaneously*, bringing together 299 "(st)out-standing fans" in celebration of *Taste The Good Times*. In the mainstream segment, Carlsberg Smooth Draught continues to enhance its smooth drinking experience, creating memorable moments with #BestWithCarlsberg throughout October and November.

In addition, at The Edge Billion Ringgit Club (BRC) Awards 2024 on 23 August 2024, for the fifth consecutive time, the Group received the award for the highest 'Return-on-Equity' Award over a three-year period. As reported in its Integrated Annual Report 2023, the Group had a return on shareholders' funds of 177.8% in 2023, 181.1% in 2022 and 107.9% in 2021.

Looking ahead, despite the continued global uncertainties and ongoing inflationary pressures, the Group remains optimistic that the anticipated stronger local economic growth may spur improvement in consumer sentiment. Additionally, the upcoming year-end festivities, including an earlier CNY celebration, are expected to positively impact the 4Q sell-in volume.

"We will remain focused on our cost management and optimisation strategies in Supply Chain. The productivity gains achieved will allow us to accelerate investments in all our brands. We believe that our consistent approach will support our sustained growth, thereby creating value for our shareholders," Clini concluded.

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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