



FINANCIAL RESULTS

Q2/1HFY24

Analyst & Press Briefing

Monday, 19 August 2024

NEW



GOOD TASTE
WITH A TWIST

Carlsberg
Malaysia

1HFY24: Revenue +5.7%, Net Profit -3.4%

Q2FY24 vs. Q2FY23 &
1HFY24 vs 1HFY23



Results	Q2FY24 (RM million) Y-O-Y	1HFY24 (RM million) Y-O-Y
Revenue	↑ 507.5 +0.1%	↑ 1,233.2 +5.7%
Net Profit	↓ 79.4 -10.0%	↓ 167.3 -3.4%
EPS (<i>sen</i>)	25.97 <i>vs. 28.86 in 2023</i>	54.73 <i>vs. 56.67 in 2023</i>

Q2FY24:

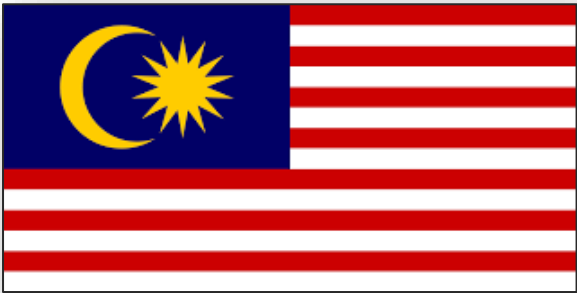
- ✦ Flat revenue resulting in lower earnings due to weaker sales in Q2FY24, following the higher sales in Q1FY24 ahead of the price hike in April, as well as higher marketing expenses for new product launches in both Malaysia and Singapore.

1HFY24:

- ✦ Higher revenue due to longer selling period before Chinese New Year (CNY), which offsets the impact of discontinuation of the Asahi brand in Singapore
- ✦ The lower earnings were due to recognition of 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.



Higher Revenue due to Longer Selling Period Before CNY



Malaysia – Revenue



RM905.2mil

Profit from Operations



RM182.0mil



Singapore – Revenue

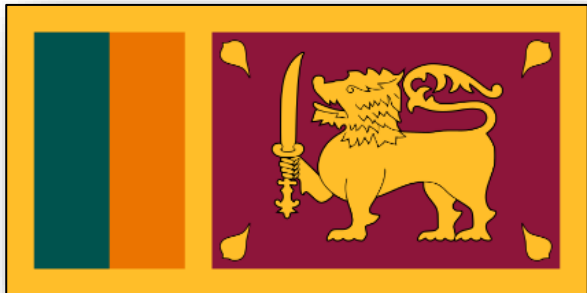


RM328.0mil

Profit from Operations



RM36.6mil



Sri Lanka – Higher share of profit of RM15.8 million in 1HFY24 due to improved business performance and strengthening of the Sri Lankan Rupee

Longer Selling Period before CNY

1HFY24 vs. 1HFY23



+7%
in **MAINSTREAM** sales

-13%
in **PREMIUM** sales

- Longer selling period before Chinese New Year (CNY), which offsets the impact of discontinuation of the Asahi brand in Singapore
- Continue to invest in consumer-facing campaigns to regain and drive growth



Introduce SBY 0.0 in SG & New Variant Launch in conjunction with 2024 CNY

1HFY24 vs. 1HFY23



+29%

in **ALCOHOL-FREE BREW** sales



- CNY limited edition Somersby Mandarin Orange 0.0 drove higher sales in Q1FY24 and helped lift full year volume.
- In SG, Somersby Apple 0.0 was launched in December.
- In our commitment to advocating responsible consumption, we will continue to strengthen our Alcohol-Free offerings in our portfolio

2nd Interim Dividend of 20 sen Declared



	Q2FY24	Q2FY23	1H FY24	1H FY23
EARNINGS PER SHARE	25.97 sen	28.86 sen	54.73 sen	56.67 sen
DIVIDEND PER SHARE	20.00 sen*	22.00 sen	42.00 sen	43.00 sen
PAYOUT RATIO	77.0%	76.2%	76.7%	75.9%

* Equivalent to a total payout of **RM61.1 million**



1H FY24: Strategy Review



WHY
OUR **PURPOSE**



WHAT
OUR **AMBITION**



HOW
OUR **PRIORITIES**



OUR PORTFOLIO CHOICES

Step up in premium

Strengthen mainstream core beer

Accelerate Alcohol-Free Brews and grow Beyond Beer



OUR EXECUTION EXCELLENCE

Excel at point of purchase

Master digital, data and processes

Manage supply chain end to end



OUR WINNING CULTURE

Purpose- and performance-driven people

Together towards ZERO and Beyond

Live by our Compass

Safeguard our licence to operate



FUNDING OUR JOURNEY



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JAN – JULY 2024



Celebrating this New Year with Beers We Love

Boosting Brand Equity and Creating Memorable Consumer Moments

Dec-Feb'24



Dec-Feb'24



Dec-Feb'24



Jan'24



Brewing Prosperity Together



WEL-KAM Prosperity with Somersby Mandarin Orange 0.0



Celebrating CNY With the Limited Edition 1664 Poker Set



Begin the Year With Our Locally-brewed Japanese Sapporo Premium Beer



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JAN – JULY 2024



Get Ready To Experience Only The BEST

Boosting Brand Equity and Creating Memorable Consumer Moments

Feb-Apr

Mar

Mar-Dec

Apr & June



ShamROCK Your St Patrick's Day with Connor's



The Greatest Sneaker Show on Earth



Raikan Kebanggaan Sabah & Sarawak



Discover Our New French Premium Lager 1664 Brut



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APRIL – JULY 2024



Creating Football Moments #BestWithCarlsberg

Boosting Brand Equity and Creating Memorable Consumer Moments

June



June



July



July



#BestWithCarlsberg Meet & Greet with Football Legends!
Patrik Berger & Vladimír Šmicer



#BestFashionCollaboration? Probably!
Carlsberg x TNTCO Collection



#BestWithCarlsberg Staycation
worth RM 25,000 for 4 pax



Lucky winner to score an all-expense-paid Liverpool FC experience
at Anfield for two



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Step up in premium

Strengthen mainstream core beer

Accelerate Alcohol-Free Brews and grow Beyond Beer

JULY 2024



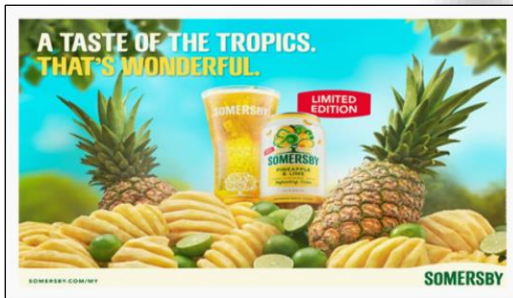
Elevating Your Experience With Our Premium Brews

Boosting Brand Equity and Creating Memorable Consumer Moments

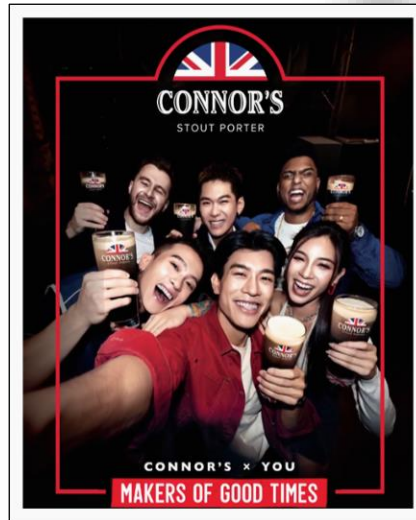
July



July - Aug



Unveiling the first in Asia – Limited-Edition Somersby Pineapple & Lime



Be the Makers of Good Times

JOIN US!

CONNOR'S
STOUT PORTER

GOOD TIMES PARTY NIGHT AWAITS!

26TH JUL 2024 SIX BY SARO (KL)	31ST AUG 2024 BASE BAR (MALACCA)
30D AUG 2024 LAGULA BY THE HUNGRY TAPIR (KL)	6TH SEPT 2024 OBAMA BISTRO & CAFÉ (SITIAWAN)
8TH AUG 2024 AFTER DARK SOCIAL CLUB (KL)	7TH SEPT 2024 Ibeam (BATU PAHAT)
10TH AUG 2024 BROADWAY 2.0 (SKUDAI)	13TH SEPT 2024 VANGOH EMINENT (BUKIT MERTAJAM)
16TH AUG 2024 DA BAO RESTOBAR (KL)	14TH SEPT 2024 THE EURO HOUSE (IPOH)
17TH AUG 2024 V98 (MALACCA)	20TH SEPT 2024 OCTO GASTROBAR (MIRI)
23RD AUG 2024 THE CROWN BY WI (KL)	21ST SEPT 2024 GO LOUNGE (MALACCA)
30TH AUG 2024 JANN @ FOUR POINTS BY SHERATON (KL)	27TH SEPT 2024 PLANB (KUCHING)

IF YOU DRINK, DON'T DRIVE. #CELEBRATERESPONSIBLY

FOR NON-MUSLIMS, AGED 21+ ONLY.



OUR WINNING CULTURE

Purpose- and performance-driven people

Together towards ZERO and Beyond

Live by our Compass

Safeguard our licence to operate

1HFY24



1HFY24: Improved Gender Diversity in Both Countries

Malaysia

Female Ratio **33%**
(+1%pts vs FY23)

Singapore

Female Ratio **32%**
(-2%pts vs FY23)



At Carlsberg Malaysia Group, **FEMALE** makes up:

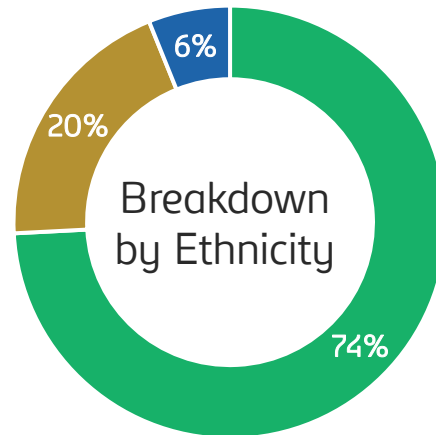
67%

of Management Team

29%

of Board of Directors

(Unchanged against FY23)



■ Chinese ■ Indian ■ Others



Baby Boomers
Born 1946 - 1964

Generation X
Born 1965 - 1976

Millennials
Born 1977 - 1995

Gen Z
Born 1996 - to date





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1HFY24



On track to meet ESG targets



ZERO
Carbon
Footprint

2.6kgCO²e/hl

Reduction in total brewery emissions (2.8 kgCO²e/hl in FY23)



ZERO
Packaging
Waste

90%

Bottles collected and recycled (94% in FY23)



ZERO
Water
Waste

2.8hl/hl

Water usage per hl of beer (3.3 hl/hl in FY23)



ZERO
Irresponsible
Drinking

0

Drink driving Incidents (0 in FY23)



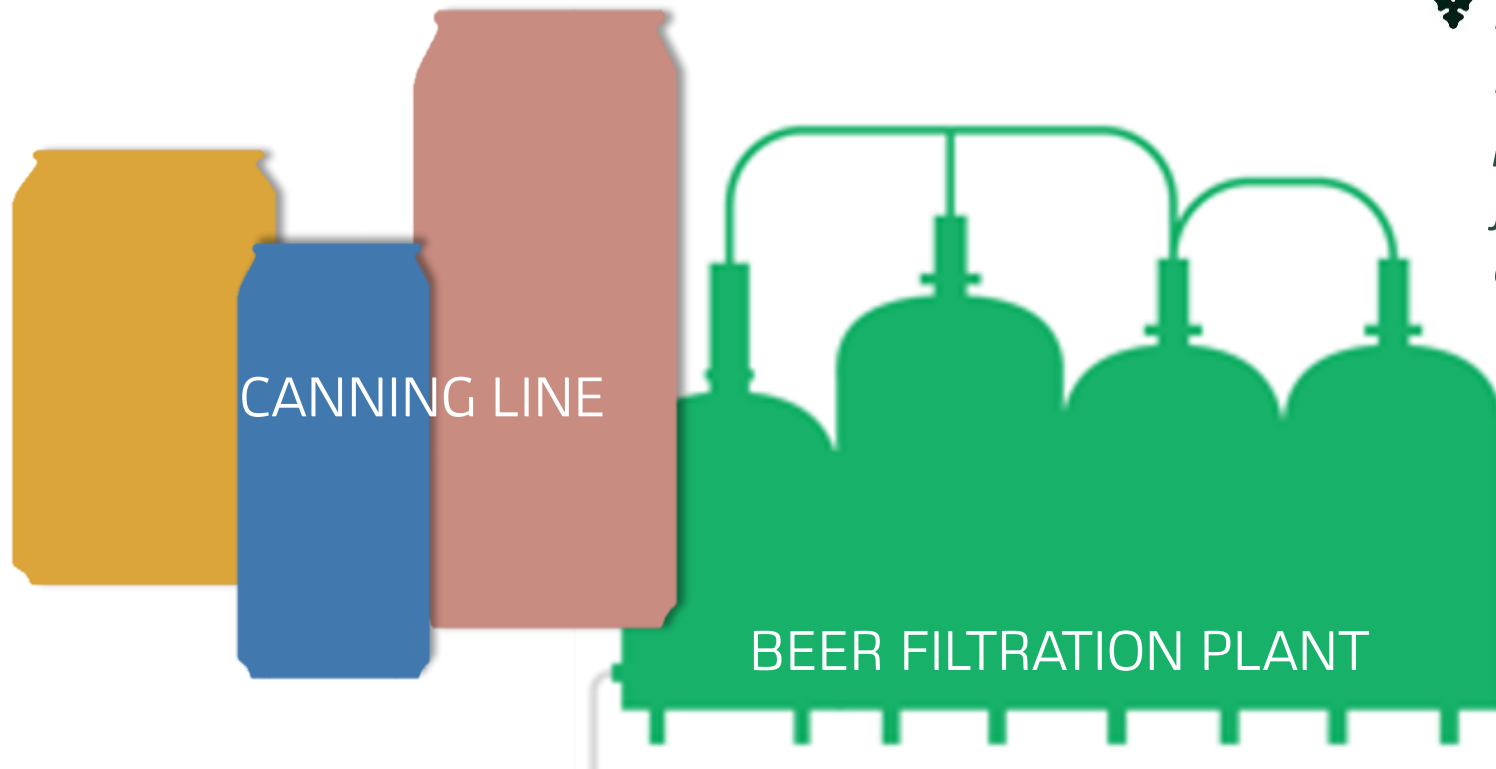
ZERO
Accidents
Culture

424

Days of ZERO Lost-Time Accidents (Last record is 1,452 days)



NEW Canning Line & Beer Filtration Plant Upgrade Is Well **ON TRACK**



❖ *RM92mil CapEX was allocated for a NEW Canning line and Beer filtration plant upgrade for higher production flexibility and lower energy and water consumption*

❖ *This brings a cumulative additional investment of RM200mil over the last three years, marking it as the largest CapEX in the brewery's history since inception*



2024 Outlook

- The Group remains mindful of the uncertain global economic outlook due to:
 - Ongoing inflationary pressures;
 - High interest rates; and
 - Currency fluctuations
- However, timing of seasonal celebrations, including an earlier CNY celebration, is expected to contribute to an increase in sales volumes.
- The Group will stay vigilant on cost management and cost optimisation opportunities in our supply chain, while ensuring sustained growth and delivering value for our shareholders.

THANK YOU

