

FINANCIAL RESULTS

Q2/1HFY23

Analyst & Press Briefing

Tuesday, 15 Aug 2023



BY APPOINTMENT TO THE ROYAL DANISH COURT

Carlsberg



CHANGES IN BOARD & MANAGEMENT



Eric Ooi Lip Aun

(Appointed effective 1 May 2023)

- Independent Non-Executive Director
- Chairman of Audit Committee
- Chairman of Risk Management & Sustainability Committee



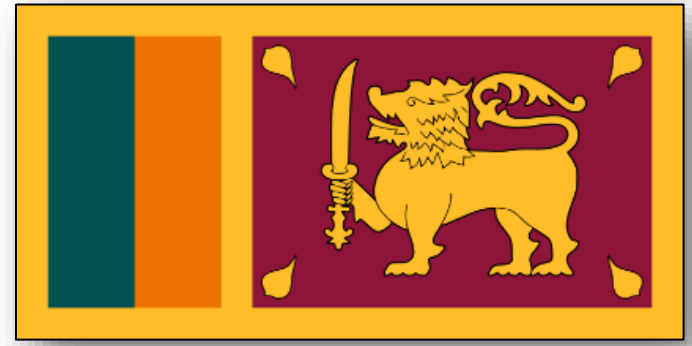
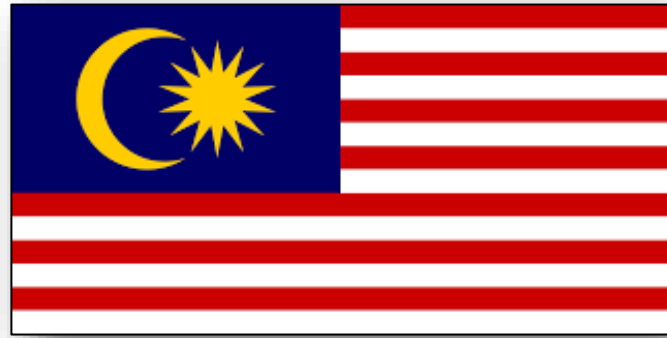
Sergey Rychkov

(Appointed effective 9 June 2023)

- Supply Chain Director
- Over 16 years of experience in Supply Chain Management, primarily in the Kazakhstan & Cambodia markets



Weakening Consumer Sentiment in MY & SG



Malaysia – Revenue



RM841.0mil

Profit from Operations



RM171.4mil

Singapore – Revenue



RM325.9mil

Profit from Operations



RM46.8mil

Sri Lanka – Higher share of profit of RM9.9 million in 1HFY23 due to the absence of one-off surcharge tax expense of RM3.7 million.

Lower earnings in 1HFY23 were mainly due to:

- Earlier timing and shorter sales period for the Chinese New Year (CNY) celebrations this year
- Weaker consumer sentiment
- Higher input costs and increased marketing expenses

Weak Consumer Spending, Softer Market

Q2FY23 vs. Q2FY22 &
1HFY23 vs 1HFY22



2023		
Results	Q2'23 (RM million) Y-O-Y	1HFY23 (RM million) Y-O-Y
Revenue	↓ 506.7 -11.8%	↓ 1,166.9 -5.0%
Net Profit	↓ 88.2 -0.8%	↓ 173.3 -4.0%
EPS (<i>sen</i>)	28.86 <i>vs. 29.09 in 2022</i>	56.67 <i>vs. 59.05 in 2022</i>

- The lower performance in Q2FY23 was primarily due to:
- ❖ Weaker trading environment
 - ❖ Higher base observed in Q2FY22 driven by the higher trade demand ahead of the price hike in July 2022
 - ❖ Post-Omicron recovery and pent-up consumer demand in the prior year

2nd Interim Dividend of 22 sen declared



	Q2FY23	Q2FY22	1H FY23	1H FY22
EARNINGS PER SHARE	28.86 sen	29.09 sen	56.67 sen	59.05 sen
DIVIDEND PER SHARE	22.00 sen*	22.00 sen	43.00 sen	44.00 sen
PAYOUT RATIO	76.2%	75.6%	75.9%	74.5%

* Equivalent to a total payout of **RM67.3 million**

Earlier Timing of Chinese New Year Celebration, Consumption Slowdown

1HFY23 vs. 1HFY22



-8%
in **MAINSTREAM** sales

- Lower sales due to earlier timing of CNY and weaker consumption due to a softer market
- Carlsberg brand CELEBRATED festivals with nationwide Chinese New Year and Harvest promotions, with limited-edition packaging





Earlier Timing of Chinese New Year Celebration, Consumption Slowdown

-14% in PREMIUM sales

- Weak consumer sentiment and lower disposable income impacted sales in premium category
- Continue to invest in consumer-facing campaigns to regain and drive growth



Earlier Timing of Chinese New Year Celebration, Consumption Slowdown

1HFY23 vs. 1HFY22



-9%

in **ALCOHOL-FREE BREW** sales



- Lower sales impacted by a softer market
- In our commitment to advocating responsible consumption, we will continue to strengthen our Alcohol-Free offerings in our portfolio

1HFY23: Strategy Review



SAIL'27



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

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Live by Our Compass

Defend Our License to Operate



FUNDING OUR JOURNEY

Brewing Prosperity Together this CNY

DECEMBER - FEBRUARY 2023



- ❖ CNY limited-edition festive can in collaboration with Chinese artist launched in both MY & SG
- ❖ Roll-out of integrated marketing campaign across all sales channels

VIBRANT AND IMPACTFUL EXECUTION ACROSS ALL CHANNELS



Raikan Kebanggaan Sabah & Sarawak

APRIL – DECEMBER 2023



FOR LOCALS, BY LOCALS | TRANSLATING SIX UNIQUE ICONS OF EAST MSIA ONTO OUR CANS



❖ Back for the third year, Carlsberg Smooth Draught returns with the 'Raikan Kebanggaan Sabah & Sarawak' artfully designed cans and bottles

❖ Collaborated with two Sabahan and Sarawakian tattoo artists and conducted sampling in Kadazan-Dusun Cultural Association (KDCA) festival in KK



MAY – JUNE 2023

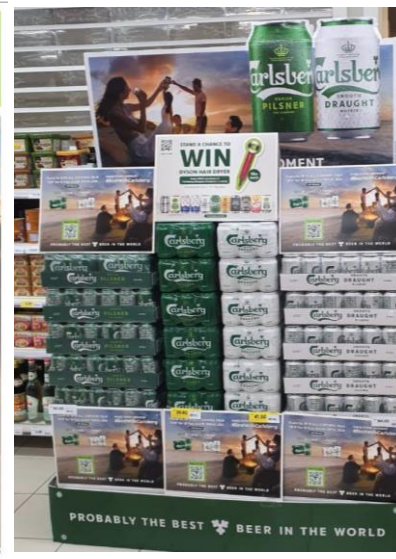


Carlsberg Stand to WIN ALL EXPENSE PAID TRIP for 8 Pax worth RM50,000

Buy RM 50, Get 1 Entry

x 25 Winners Scan To Win

PROBABLY THE BEST BEER IN THE WORLD



❖ This brand equity campaign offers the best drinking moments to consumers, reinforcing #BestWithCarlsberg

❖ Two months promotion across on- and off-trade to drive consumer off-take

❖ More than 200 consumers will be treated to a luxury getaway in Langkawi in September

REINFORCE BRAND STORY & INNOVATION BY CELEBRATING CONSUMER MOMENTS



LAPORKAN JUALAN ROKOK ATAU ARAK SELUDUP

Carlsberg 赢取8人豪华旅游配套

Stand to WIN ALL EXPENSE PAID TRIP for 8 Pax worth RM50,000

冰凉顺喉，齐享饮！ GRAB AN ICE COLD BEER NOW!

MAKE EVERY MOMENT #BestWithCarlsberg

购买3瓶，获取1x参与机会 Buy 3 Bottles, Get 1 Entry

Carlsberg BEER

PROBABLY THE BEST BEER IN THE WORLD

Stand To WIN All Expense Paid Trip for you and 7 friends worth RM50,000

3 days 2 nights in Langkawi

Bring 7 friends to party along

Accommodation provided in 5-star resort hotel

Door-to-door transportation

MAY - OCTOBER 2023



✦ Incorporating three digital golf legs, extending Carlsberg Golf Classic for the #NEXTGEN

✦ 31 golf tournaments for 3,700 golfers at prestigious clubs nationwide

LARGEST & LONGEST-RUNNING AMATEUR GOLF TOURNAMENT IN MALAYSIA





COME JOIN US ON A REAL SPICY REAL SMOOTH DRINKING EXPERIENCE!



18TH AUGUST – 2ND SEPTEMBER 2023

WEEKDAYS

: 5PM – 11PM

WEEKENDS & PUBLIC HOLIDAY

: 11AM – 11PM



JIOSPACE, SEKSYEN 19, PETALING JAYA

♥ Celebrating favourite local spicy treats paired with Carlsberg Smooth Draught

♥ Exciting workshops and upbeat music to make every moment #BestWithCarlsberg



FREE 1 beer upon entry



Collaboration with Monster Chef, Bean Jr & Churn



Phone Charm workshop by Gumme & cocktail workshop



Electrifying DJ Sets by international & local DJ

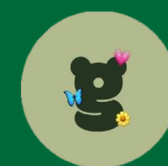
HOTTEST DJ PERFORMANCE



LOCAL PARTNERS



APOM!



Scan to join the event!



Make it Smooth

APRIL 2023



DRIVING LIFESTYLE & TRENDY ASSOCIATION WITH TARGET CONSUMERS

❖ Proud sponsor for Sneaker Con Southeast Asia, biggest street-fashion event in Singapore



❖ 15,000 turnout, a great reveal of the #MakeItSmooth campaign by Carlsberg Smooth Draught

❖ Leveraging on brands collaboration, promotion ran across all channels



Carlsberg x Liverpool FC

JULY – AUGUST 2023



Three Liverpool FC legends had a meet-and-greet session, party bus and bar hopping with Carlsberg consumers

200 consumers won tickets to watch Liverpool FC vs. Leicester City on 30th July and against vs. Bayern Munich on 2nd August in Singapore

CELEBRATING STRONG PARTNERSHIP WITH LIVERPOOL FC



New Look, Same Great Taste. You've earned it

MARCH 2023



MAY 2023



❖ New look featuring an eagle in vibrant shades of red and yellow

❖ Brewed in 4% ABV, SKOL is made with the best choice of hops, grain-malt and pure water

❖ SKOL's credentials with the use of quality ingredients, European heritage, and provenance cues are its badges of honour

REVAMP BRAND POSITIONING WITH NEW LOOK



1HFY23: Strategy Review



SAIL'27



WHY
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WHAT
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HOW
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OUR PORTFOLIO CHOICES

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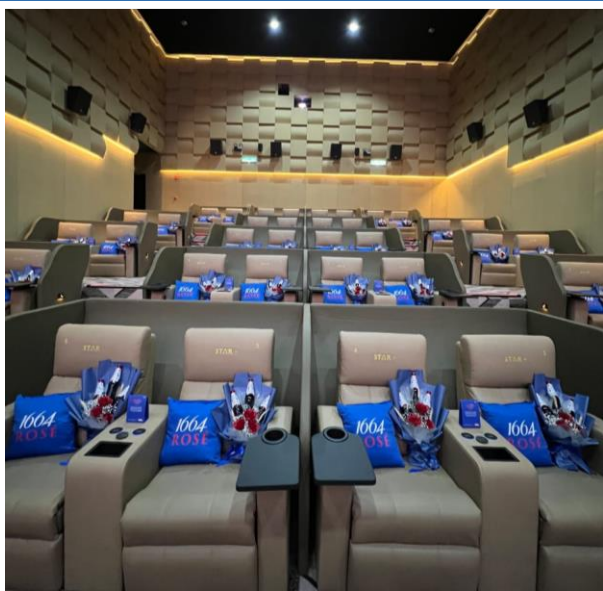
FUNDING OUR JOURNEY

FEBRUARY 2023



×
1664

1st IN THE MARKET, AN EXTRAORDINARY CINEMA EXPERIENCE



- ♥ Experience Valentine's with A Twist Specially Curated By 1664 Rosé!
- ♥ This is a first-of-its-kind superior movie-viewing experience in partnership with Dadi Cinema at Pavilion Bukit Bintang Kuala Lumpur.

1664 Bon Appétit-lah

MAY – JUNE 2023



- ❖ 1664 returned with its third edition of Bon Appétit-lah to turn the ordinary into extraordinary at Sentul Depot.
- ❖ 8,500 consumers were treated to an amazing dining affair complemented with an unparalleled drinking experience for 2.5 weeks in June

TURNING ORDINARY INTO EXTRAORDINARY, 1st 1664 PET FRIENDLY BEER EVENT IN MARKET



Cheers to Good Taste with a Twist!

MAY – JUNE 2023



Take a stroll down the long Parisian-inspired Street of Rue 1664 at the heart of Singapore

Over 3,000 consumers enjoyed live performances and live portrait drawings - just like those on the street of Paris!

SPARKING JOIE DE VIVRE IN THE HEART OF ORCHARD ROAD





- ✦ In MY, Shake-Up Your St. Patrick's Day Celebration with Connor's in Almost 200 Outlets Nationwide
- ✦ Top-notch prizes and exclusive collectibles were up for grabs in 50 outlets on 17th and 18th March.
- ✦ In SG, an experiential event was held to educate consumers on Connor's unique shake ritual & the great blend of 4 malts

SHAKING UP THE TOWN DURING ST PATRICK'S DAY





- Combining the very best of British culture in an extraordinary fusion of taste and sound
- Connor's Shake Challenge at Almost 150 Outlets Nationwide
- ALMOST RM 1 million worth of Marshall Willen wireless portable speakers to be won

REINFORCE BRITISH PROVENANCE VIA BRITISH BRAND COLLABORATION

STAND A CHANCE TO WIN MARSHALL WILLEN PORTABLE WIRELESS SPEAKER

WORTH **RM499** EACH

2000 UNITS TO BE WON

SCAN TO WIN

BUY **OR** **1 FULL PINT = 2 Entries** **1 HALF PINT / 320ml CAN = 1 Entry**

Contest Period: 1 Jul - 31 Aug 2023
For non-Muslims age 21 years old and above only. Terms & conditions apply. While stocks last.



Non-renewal of Asahi's Distribution Agreement

For Malaysia & Singapore



- Mutually agreed by both parties on 19 June 2023
- Remain as the exclusive distributor until 31 Dec 2023
- Continue to step up on our premiumisation strategy and investing in our existing premium brands
- Do not expect any material financial impact for 2023

1HFY23: Strategy Review



SAIL'27



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More than 73,000 consumers tasted Somersby 0.0 in 4 key locations in Klang Valley in December and January 2023

Sampling drive at four major malls including One Utama, Starling Mall, Sunway Pyramid & Pavilion Bukit Jalil

First brand advertisement on radio – non-alcoholic beverage

Leveraging on the new touchpoint

EXPANDING BRAND AWARENESS IN KLANG VALLEY



WE ARE ON  FM !

from 11 June till 22 July





APRIL 2023



❖ Launch of Somersby Passionfruit and Orange at the Somersby Wonderful Garden Pop-Up Event

NEW VARIANT LAUNCH TO DRIVE CIDER CATEGORY



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Top Performing Brand on eCommerce



Shopee Shopee Mall

6.6 MID YEAR FASHION & BEAUTY SALE

MALAYSIA

BEST-SELLING BRANDS

GROCERIES (F&B)

- 1 ENSURE & GLUCERNA
- 2 NESTLÉ
- 3 SIGNATURE MA
- 4 **CARLSBERG**
- 5 FERNLEAF

6.6 SUPER WOW SALE 6-8 JUN

SINGAPORE 2023 BEST SELLING BRANDS

6 TO 8 JUNE GROCERIES

- 1 WALCH
- 2 **CARLSBERG**
- 3 POKKA
- 4 KLEENEX
- 5 TIGER

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Stand to WIN ALL EXPENSE BRID TRIP for 8 Pax worth RM50,000

MAKE EVERY MOMENT #BestWithCarlsberg

WIN A 302N TRIP

MAKE EVERY DINING OCCASION EXTRAORDINARY WITH 1664

GET 1 SET OF 3 2024N AFTER EDITION

TOP SPENDER CONTEST

NEW LOOK, SAME GREAT TASTE. YOU'VE EARNED IT.

BE THE TOP SPENDER & WIN A PAIR OF TICKETS TO MEET LIVERPOOL FC 1ST TEAM PLAYERS

1 PAIR OF TICKETS WORTH \$80

REDEEM LIMITED EDITION 1664 TUMBLER

STAND TO WIN CARLSBERG X THE CORNER SHOP

NEW PASSION FRUIT & ORANGE

FREE SOMERSBY X OAK & BINDI GOLD CUP

FREE GLASSWARE

SHAKE TO THE GOOD TIMES

❖ Top 5 Brands in Groceries on major eCommerce platforms in MY and SG

❖ Collaborated with KOL to co-host Shopee Livestream



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RM108mil CapEX for brewery upgrade completed

A positive step forward for our Group's sustainability efforts



5 benefits



OEE IMPROVEMENTS



INCREASE FLEXIBILITY



PRODUCE HIGHER QUALITY PRODUCTS



INCREASE CAPACITY



REDUCE ENVIRONMENT FOOTPRINT

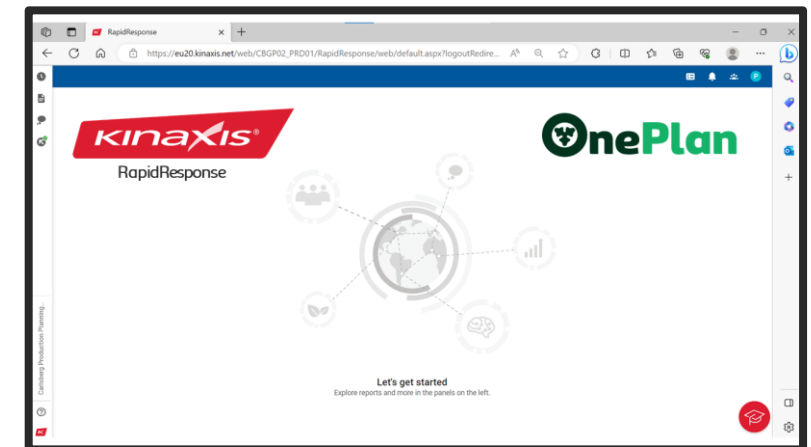
OnePlan Goes Live in June



Benefits of OnePlan

- ✓ Time reduction in data analytics
- ✓ Improved insights
- ✓ Better data collection
- ✓ Enhanced Risk Management

- ▼ *A new generation planning tool to harmonise **Demand and Supply Planning** process*
- ▼ *Malaysia operation is the pilot market for OnePlan, before rolling out to other markets*



1HFY23: Strategy Review



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Improved Engagement Scores in Both Countries



YOUR VOICE COUNTS!
3rd - 17th of May
Take the global My Voice 2023 engagement survey!

Malaysia

Engagement Index

80%

(2021: 79%)



DE&I Index

74%



Singapore

Engagement Index

71%

(2021: 61%)



DE&I Index

69%





Carlsberg Malaysia bags 8 WINS at EXA EMPLOYEE EXPERIENCE AWARDS 2023!

Unwavering dedication to talent development & positive work environment



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1HFY23: On track to meet ESG targets



ZERO
Carbon
Footprint

2.8

Carbon emission
kgCO₂e/hl
(3.3 kgCO₂e/hl in 1HFY22)



ZERO
Packaging
Waste

91%

Bottles and cans
collected and recycled
(92% in 1HFY22)



ZERO
Water
Waste

3.3hl/hl

Water usage
per hl of beer
(3.5 hl/hl in 1HFY22)



ZERO
Irresponsible
Drinking

0

Drink driving
Incidents
(0 in 1HFY22)



ZERO
Accidents
Culture

58

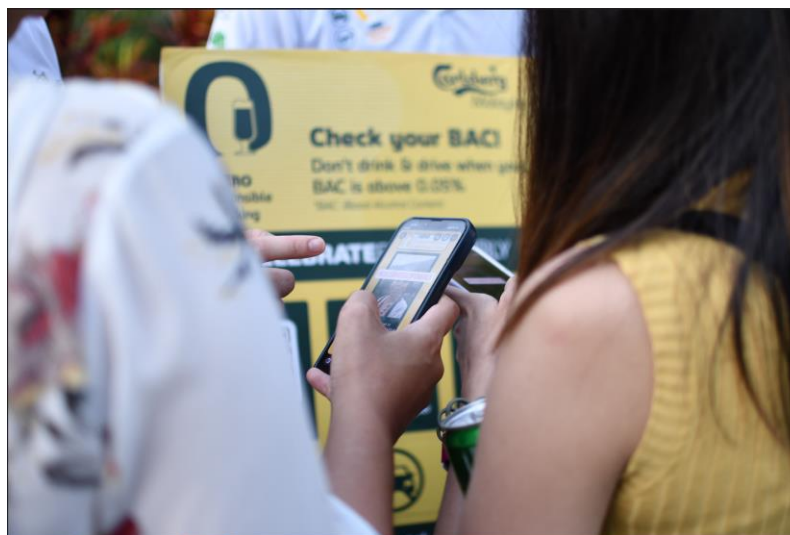
Days of ZERO Lost-
Time Accidents
(1,268 days in 1HFY22)

**TOGETHER TOWARDS
ZERO & BEYOND**

ZERO Irresponsible Drinking



ZERO
Irresponsible
Drinking



- ❖ 3,286 consumers engaged directly via 8 #CELEBRATERESPONSIBLY activations
- ❖ 41 employee ambassadors volunteered with over 24 hours clocked
- ❖ 0 drink driving-related incidents and accidents

ADVOCATING RESPONSIBLE CONSUMPTION TO CONSUMERS



2023 Outlook

- The Group observes a cautious outlook due to:
 - Anticipated higher inflationary pressures;
 - Geopolitical tensions will continue to pose challenges & dampen consumer spending
- However, the end of Prosperity Tax 2022 will positively impact the Group's net profit.
- The Group will stay focused on both revenue and cost optimisation initiatives.

