

FOR IMMEDIATE RELEASE

Press Statement 29/2025

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Carlsberg Malaysia posts 13.3% increase in Net Profit to RM103mil on Revenue of RM583mil in Q3FY25

Financial Highlights for the quarter ended 30 September 2025 (Q3FY25):

- Group revenue grew by 4.9% to RM583.4 million (Q3FY24: RM555.9 million)
 - Malaysia revenue grew by 4.3% to RM431.4 million (Q3FY24: RM413.6 million)
 - Singapore revenue grew by 6.7% to RM151.9 million (Q3FY24: RM142.4 million)
- Group profit from operations grew by 18.2% to RM124.8 million (Q3FY24: RM105.6 million)
 - Malaysia profit from operations grew by 7.9% to RM97.4 million (Q3FY24: RM90.3 million)
 - Singapore profit from operations grew by 79.2% to RM27.4 million (Q3FY24: RM15.3 million)
- Group net profit grew by 13.3% to RM103.0 million (Q3FY24: RM91.0 million)
- Group earnings per share (EPS) at 33.70 sen (Q3FY24: 29.75 sen)

Financial Highlights for the nine months ended 30 September 2025 (9MFY25):

- Group revenue declined by 3.0% to RM1.7 billion (9MFY24: RM1.8 billion)
 - Malaysia revenue declined by 1.8% to RM1.30 billion (9MFY24: RM1.32 billion)
 - Singapore revenue declined by 6.3% to RM440.9 million (9MFY24: RM470.4 million)
- Group profit from operations grew by 3.9% to RM336.7 million (9MFY24: RM324.2 million)
 - Malaysia profit from operations grew by 4.4% to RM284.4 million (9MFY24: RM272.3 million)
 - Singapore profit from operations grew by 0.9% to RM52.4 million (9MFY24: RM51.9 million)
- Group net profit grew by 8.2% to RM279.5 million (9MFY24: RM258.3 million)
- Group earnings per share (EPS) at 91.41 sen (9MFY24: 84.48 sen)
- Group announces dividend per share (DPS) at 25 sen (Q3FY24: 23 sen)

SHAH ALAM, 13 November 2025 – Carlsberg Brewery Malaysia Berhad (“the Group”) reported an increase in net profit of 13.3% to RM103.0 million for the third quarter ended 30 September 2025 (Q3FY25), on the back of a 4.9% increase in revenue to RM583.4 million compared to the same quarter last year.

The improved performance for the quarter is attributed to the increase in trade purchases in Malaysia, ahead of the price adjustment that took place in September 2025. Meanwhile, Singapore operations continue to be impacted by soft consumer sentiment which has led to weaker sales, especially on the more profitable on-trade business. This, along with the strengthening of the Ringgit Malaysia against the Singapore Dollar, led to a declining organic performance. However, Singapore operations registered higher revenue and profit from operations due to one-off trade offer adjustments.

The Group’s Sri Lankan-based associate company Lion Brewery (Ceylon) PLC (“LBCEP”) recognised a higher share profit of RM11.1 million in Q3FY25 compared with RM9.0 million in Q3FY24 due to improved revenue.

The Group's earnings per share (EPS) for Q3FY25 were 33.70 sen compared to 29.75 sen in Q3FY24.

The Board of Directors is pleased to announce the third interim dividend of 25 sen per share for the third quarter ended 30 September 2025, bringing the cumulative interim dividend to 68 sen per share for FY2025.

For the nine months ended 30 September 2025 (9MFY25), the Group's revenue declined by 3.0% to RM1.74 billion versus RM1.79 billion in the same period last year due to the shorter Chinese New Year timing, as part of the festive sales had been captured in December 2024, coupled with the weakening consumer sentiment.

Despite the decline in revenue, the Group's net profit grew by 8.2% to RM279.5 million versus RM258.3 million in 9MFY24, due to positive pricing, lower operational spend, stronger performance from LBCP and the absence of additional deferred tax liabilities from foreign withholding tax in LBCP, which had been recognised in 9MFY24.

"We are pleased to deliver a strong performance for the nine months of the year, despite the lower sales due to the shorter Chinese New Year timing. Our continued focus on our 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 strengthened its relevance through locally inspired and engaging campaigns. Building on past successes, Carlsberg Smooth Draught reintroduced its "*Real Spicy, Real Smooth*" experience under the *World of Smooth* to celebrate Malaysia's love for bold flavours and smooth moments, alongside a collaboration with Mixstore featuring a self-heating hotpot that created an immersive pairing experience for consumers.

Under the Premium segment, innovation and premiumisation remained key growth drivers. Somersby launched its limited-edition Mango & Lime variant – its first entry into the Malaysian and Singaporean cider markets. Connor's Stout Porter expanded its range with Connor's Stout Porter Xtra Malt, the brand's first 640ml quart bottle offering a richer, smoother profile. Meanwhile, 1664 partnered with French artist Camille Walala for its first Asia-wide campaign, introducing limited-edition designs across Malaysia and Singapore. In Singapore, the portfolio was further diversified with the addition of Italian brew *Birrifacio Angelo Poretti 4 Luppoli Originale*.

On digitalisation, the Group is pleased to announce that it has planned capital expenditure of RM77 million over a two-year period to upgrade its Enterprise Resource Planning system to Microsoft Dynamics 365, named Smart Core, across its Malaysia and Singapore operations. The digital transformation is expected to be completed in the third quarter of 2026.

In addition, at The Edge Billion Ringgit Club Awards 2025 on 23 September 2025, for the sixth consecutive time, the Group received the award for the highest 'Return-on-Equity' Award over a three-year period for the whole consumer products and services sector. As reported in its Integrated Annual Report 2024, the Group had a return on shareholders' funds of 134.3% in 2024, 177.8% in 2023 and 181.1% in 2022.

On prospects, the Group remains cautious as it navigates an uncertain macroeconomic landscape amid external headwinds and subdued consumer sentiment. The Group also anticipates the recent excise duty increase may soften consumer demand in the short term and potentially lead to a rise in illicit alcohol consumption, which could in turn impact legitimate industry sales and reduce government tax revenue.

“Carlsberg Malaysia will continue to support the Royal Malaysian Customs Department and the Government’s Multi-Agency Task Force in their ongoing efforts to curb illicit beer and to protect Government revenue. Addressing this challenge requires a balanced, collaborative approach – combining enforcement, awareness, and partnership between industry and authorities,” said Clini.

The Group will continue to stay vigilant in pursuing cost optimisation opportunities to support investments in our brands, brewery and digital transformation, underscoring its commitment to delivering long-term sustainable value creation.

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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