

## **CARLSBERG EXPECTS STRONG FINISH TO THE YEAR**

**SHAH ALAM, November 18, 2013** – Carlsberg Malaysia announced the Group’s profit before tax of RM 159.8 million, for the nine months ending 30<sup>th</sup> September 2013; a decline of 18.7 percent compared with the same period last year. The Group recorded revenue of RM1.167 billion, 6.5 percent lower than the 9 months last year due to a decline of 4.6 percent in the Malaysian operations and 11.4 percent in the Singapore business.

Group’s profit before tax of RM51.8 million for the 3 months ending 30<sup>th</sup> September 2013 was 34.8 percent lower than the same period last year. Revenue for the same quarter was RM352.1 million or 14.3 percent lower than the same quarter previous year.

Carlsberg Malaysia’s Managing Director, Henrik Juel Andersen commented, “The Q3 result for Malaysian market was affected by the timing of the National Budget 2014 announcement. In 2012, the National Budget was in September, resulting in trade stocking- up a month earlier than this year. Adjusted for the 2012 stock loading, we are pleased that our underlying Q3 revenue would have grown on a comparable basis. The malt liquor market remained challenging due to softer demand and cautious consumer spending.”

Consequently, the later phasing of the National Budget 2014 announcement will help to deliver a stronger financial performance for the last quarter of the year.

“Our strong portfolio of brands continued to deliver consumer excitement through a wide range of trade and consumer activities. In particular, the nationwide Carlsberg’s Barclays Premier League promotion campaign gained positive traction and helped build further consumer support behind our flagship brand, Carlsberg Green Label. Our premium brands, in particular Asahi Super Dry, Kronenbourg 1664 and Somersby Apple Cider grew in distribution coverage as well as brand awareness. Overall, revenue from our premium brands performed satisfactorily,” Andersen commented.

“Revenue of the Singapore operation was under pressure due to an influx of cheap imported beer as well as our stock rationalization program which started in Q2 and continued throughout Q3. However, we are pleased that stock cover days have reduced significantly ensuring that our products remain amongst the freshest in the market. We remain optimistic about the Singaporean business”, Andersen added.

#### **About Carlsberg Brewery Malaysia Berhad Group (Carlsberg Malaysia Group)**

The Carlsberg Malaysia Group now has a wide portfolio of leading international beer brands:

- Carlsberg, the country’s most preferred beer brand
- Leading international brands includes Kronenbourg 1664, Budweiser, Corona, Stella Artois and Becks
- Other top brands include Asahi Super Dry, Kronenbourg 1664 Blanc, Grimbergen, Hoegaarden, Erdinger, Franziskaner, Tetley’s Ale, Danish Royal Stout, Connor’s Stout, SKOL, Jolly Shandy and Somersby Apple Cider

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#### **Carlsberg Malaysia**

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