



**PRESS
RELEASE**

**CARLSBERG BREWERY MALAYSIA BERHAD GROUP
(CARLSBERG MALAYSIA GROUP)
ROBUST Q4 PERFORMANCE BOOSTS FULL YEAR RESULTS**

**MALAYSIAN OPERATIONS RECORDED STRONG GROWTH
IN REVENUE AND PROFITS;
FINAL AND SPECIAL DIVIDENDS DECLARED**

SHAH ALAM, February 21st, 2014 – Carlsberg Malaysia Group announced its 4th quarter 2013 Group Profit before tax of RM76.7 million, for the 3 months ended 31st December 2013, a significant improvement of 56 percent over the corresponding quarter in the previous year. Revenue from the Malaysia operations of RM295.2 million was 23 percent higher than the same quarter in 2012.

The main contributor to the Group's robust performance in 4th quarter was the timing of trade stocking prior to the 2014 National Budget announcement in October as well as improved sales due to year-end festivities and successful consumer campaigns.

On a full year basis, the Group generated a revenue of RM1.56 billion. Profit before tax declined by 3.8 percent to RM236.4 million. Revenue of the Malaysian operations rose by RM10.4 million or 0.9 percent compared to same period last year while operating profit increased by RM15 million or 9 percent. This was attributed to the successful execution of consumer campaigns, a positive portfolio mix and lower operating costs from the roll-out of efficiency programs.

The full year revenue of the Singapore operation declined by 9.5 percent against the same period last year while operating profit declined by 32 percent. The decline in revenue and profits was due to stock rationalization which started in 2nd quarter 2013 as well as competition from low-priced parallel imported beers.

The Company announced a final and special single tier dividend of 56.0 sen per ordinary share of 50 sen. Total declared and proposed dividends for the year ended 31st December 2013 amounted to 61.0 sen per share of 50 sen.

Managing Director Henrik Juel Andersen commented “In view of an overall challenging market as well as the one-off stock rationalization program in Singapore, we are satisfied with our 2013 Group performance, which was within expectations. As a result, we continued to deliver sustainable shareholders’ value by proposing the distribution of 100% of the Group’s 2013 profits”.

“Our Group results for the year were significantly impacted by a deliberate stock rationalization program in Singapore. We expect our Singapore business to be back on track going forward,” Andersen said.

“In Malaysia, we further strengthened our portfolio of brands and improved commercial execution during the year. This, coupled with impactful and timely implementation of several cost-efficiency programs, has enabled us to grow full year operating profit by 9 percent despite a soft market,” Andersen added.

He further commented that Carlsberg’s partnership with Barclays Premier League (BPL) as the official beer has helped spur demand for Carlsberg Green Label. The Carlsberg’s “Price of Passion” challenge and football viewing parties have rewarded diehard local fans and their friends with the opportunity to watch live matches of their favourite BPL football clubs.

“Our premium beer portfolio consisting of Asahi Super Dry, Kronenbourg 1664 Lager and Blanc, Corona Extra and Malaysia’s leading cider, Somersby Apple Cider, recorded growth in 2013 due to increased demand from our consumers and customers. Our multi brand portfolio strategy remains strong and continues to fulfill consumers’ needs and deliver sustainable shareholder value”, he added.

Andersen concluded : “We expect the rising cost of living to impact market trends and as such we anticipate a challenging operating landscape in 2014. However, with Visit Malaysia Year 2014, we foresee more tourists into Malaysia and are cautiously optimistic on the positive impact on beer consumption and the F&B industry”.

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