

FOR IMMEDIATE RELEASE

Press Statement 18/2022

24 May 2022

Page 1 of 2

Solid start for 2022 as Revenue up 22.9% and Net Profit grew by 37.8%

Financial Highlights for the quarter ended 31 March 2022 (Q1FY22):

- The Group's revenue grew by 22.9% to RM653.9 million (Q1FY21: RM532.0 million)
 - Malaysia's revenue growth of 27.4% at RM454.1 million (Q1FY21: RM356.5 million)
 - Singapore's revenue growth of 13.8% at RM199.7 million (Q1FY21: RM175.5 million)
- The Group's profit from operations increased by 37.1% to RM113.8 million (Q1FY21: RM83.0 million)
 - Malaysia's profit from operations up 49.5% at RM92.8 million (Q1FY21: RM62.1 million)
 - Singapore's profit from operations flat at RM 21.0 million (Q1FY21: RM20.9 million)
- The Group's net profit rose by 37.8% to RM91.6 million (Q1FY21: RM66.5 million)
 - Sri Lankan-based associate company Lion Brewery (Ceylon) PLC registered a share of profits of RM6.8 million (Q1FY21: RM4.0 million)

SHAH ALAM, 24 May 2022 – Carlsberg Brewery Malaysia Berhad (the Group) has reported a net profit of RM91.6 million for the first quarter ended 31 March 2022 (Q1FY22), a 37.8% increase on the back of a revenue growth of 22.9% to RM653.9 million year-on-year. The higher earnings were mainly driven by stronger Chinese New Year (CNY) sales in both its Malaysia and Singapore operations as the COVID-19 lockdown and dining-in restrictions were gradually lifted.

Revenues of both the Malaysia and Singapore operations grew 27.4% and 13.8% respectively year-on-year. The strong revenue growth was driven by better pricing and channel mix as well as successful CNY sales and on-ground activations. The revenue growth, which offsets higher marketing costs incurred to drive consumption, had bolstered net profit by 37.8%.

The Group's earnings per share (EPS) for Q1FY22 registered a growth of 37.9% to 29.96 sen, compared to 21.73 sen in Q1FY21.

On the back of this performance, the Board of Directors is pleased to announce a first interim dividend of 22 sen per share.

Going forward, the Board continues its commitment to declare dividends taking into consideration the performance of the Group, the business environment and other circumstances.

Managing Director Stefano Clini commented: "Q1FY22 performance was a commendable one. The Group has had a solid start to the year despite a temporary surge of Omicron cases in February.

"Our mainstream brands Carlsberg Danish Pilsner and Carlsberg Smooth Draught returned to growth with increased marketing investments and consumer promotions for Carlsberg Smooth Draught with *"Real Spicy, Real Smooth"* in Peninsula Malaysia and *"Raikan Kebanggaan Sabah & Sarawak"* in the Borneo Island launched after the conclusion of the nationwide CNY campaign. As the Carlsberg brand celebrates its 175th birthday this year, we have exciting programmes in the pipeline to solidify its *Probably The Best Beer* positioning", Clini shared.

He further added that “Our premium brands continue gaining growth momentum with new variant launches like Somersby Passion Fruit & Orange Cider and we will continue our efforts to accelerate growth on premium brands 1664 Blanc, Connors’ Stout Porter and Asahi Super Dry. Following the introduction of Carlsberg Danish Alcohol-Free Pilsner and Wheat in Singapore last year, we launched Somersby Apple 0.0, a non-alcoholic sparkling fruit drink in Malaysia. This is in line with our commitment to promote responsible drinking and offer a growing range of alcohol-free brews to our customers and consumers in every country where we operate.

“Looking forward, our outlook remains cautious as we are mindful of the escalating commodity prices, which has been further exacerbated by the war in Ukraine, adding further costs pressure and uncertainties to the landscape. Also, we will start seeing the impact of prosperity tax in the remaining quarters. On the other hand, the reopening of the entertainment outlets should create further momentum in our on-trade business”, said Cline.

“Preparing for the headwinds ahead, we will remain focused on our SAIL’22 strategy with premiumisation and innovation continuing to deliver growth in top- and bottom-line. We will also intensify our cost control management whilst continuing to reinvest in our brands to fuel growth,” Cline commented.

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About Carlsberg Malaysia

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.

Our international portfolio of brands features Probably the Best Beer In The World – Carlsberg Danish Pilsner, Carlsberg Smooth Draught and Carlsberg Special Brew. This Carlsberg trio is complemented by international premium brews featuring France’s premium wheat beer 1664 Blanc, 1664 Rosé, Japan’s No.1 premium beer Asahi Super Dry, European cider Somersby, British-inspired Connor’s Stout Porter draught, as well as craft beers Brooklyn Brewery and Jing-A. Our local brands include SKOL, Royal Stout and Nutrimalt.

Our approximately 600-strong workforce sell our products in a responsible manner within our sustainability-driven business. Our products are for non-Muslim consumers aged 21 and above. #CelebrateResponsibly – if you drink, don’t drive!
Find out more at www.carlsbergmalaysia.com.my