

FINANCIAL RESULTS

Q4/FY22



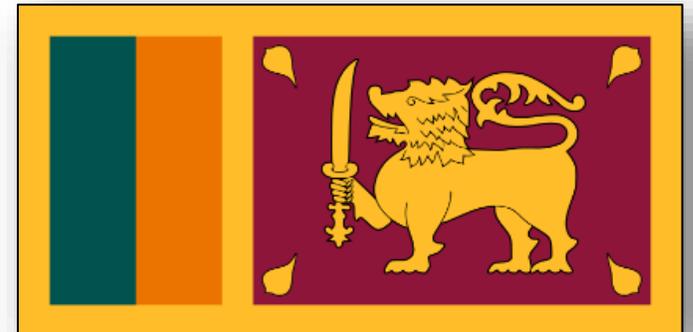
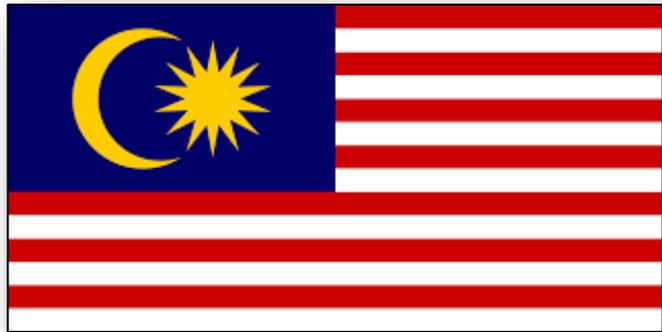
Analyst & Press Briefing

Thursday, 23 February 2023



Overview of FY'22 Performance

Undisrupted operations last year delivered strong sales in both Malaysia and Singapore.



Malaysia – Revenue



RM1.7bil

Profit from Operations



RM335.3mil

Singapore – Revenue



RM679.9mil

Profit from Operations



RM89.9mil

Sri Lanka – Higher share of profit in FY22, despite the political and economic challenges in the country.

Higher earnings were mainly driven by strong focus on premiumisation strategy and revenue management efforts as well as undisrupted operations last year .



Satisfactory Top and Bottomline Growth

2022		
Results	Q4'22 (RM million) Y-O-Y	FY22 (RM million) Y-O-Y
Revenue	↑ 612.8 +13.0%	↑ 2,412.5 +36.1%
Net Profit	↓ 60.1 -15.8%	↑ 317.0 +57.7%
EPS (<i>sen</i>)	19.66 <i>vs. 23.36 in 2021</i>	103.70 <i>vs. 65.74 in 2021</i>

- ❖ The strong set of results were mainly driven by the strong focus on premiumisation and revenue management efforts.
- ❖ The significant growth in both top and bottomline for FY22 was contributed by uninterrupted operations in Malaysia.
- ❖ Lower earnings in 4Q'22 were mainly attributed to one-off expenses pertaining to the disposal of the old bottling line, the prosperity tax in Malaysia, and a higher marketing spend given the earlier timing of the 2023 Chinese New Year (CNY).



Return to Growth in Mainstream

+29%

in sales

- Positive sales growth driven by on-trade consumption.
- Carlsberg brand CELEBRATED festivals with nationwide Chinese New Year and Harvest promotions, with limited-edition packaging.
- Not forgetting football campaigns such as Carlsberg x Liverpool FC 30-year partnership and Cheers to the Fan.





Continued Growth in PREMIUM

+32% in sales

- Accelerated premiumisation with a better premium mix and launch of new variant – Somersby Passion fruit & Orange.
- Connor's Stout Porter continues to grow strongest, amongst premium brands.
- Continued to invest behind premiumisation and innovation.



FY'22 vs. FY'21



Innovations in ALCOHOL-FREE-BREWS

+177% in sales



- Two-fold growth from to lower base against FY21.
- In May 2022, MY operations launched Somersby Apple 0.0 – our maiden alcohol-free brew (AFB) spurred growth in this category. #RefreshinglyMore
- It is our commitment to promote responsible drinking and offer a growing range of AFBs to our customers and consumers in every country where we operate. #CelebrateResponsibly

Proposes Final Dividend

Q4'22 vs. Q4'21 &
FY22 vs FY21



	Q4'22	Q4'21	FY22	FY21
EARNINGS PER SHARE	19.66 sen	23.36 sen	103.70 sen	65.74 sen
DIVIDEND PER SHARE	25 sen*	46 sen	88 sen	56 sen
PAYOUT RATIO	127%	197%	85%	85%

* Equivalent to a total payout of **RM76.4 million**

Strong execution of SAIL'22 Strategy



CORPORATE STRATEGY: SAIL'22



OUR THREE STRATEGIC LEVERS

STRENGTHEN THE CORE

POSITION FOR GROWTH

DELIVER VALUE FOR SHAREHOLDERS

OUR SEVEN STRATEGIC PRIORITIES

“Grow in Mainstream” with Carlsberg Danish Pilsner, Carlsberg Smooth Draught and Carlsberg Special Brew

“Win in Each Store” with better value management

“Funding the Journey” by delivering efficiencies in Operating Expenses and Value Management

“Go Big in Premium” with Kronenbourg 1664 Blanc, 1664 Rosé, Somersby Cider, Asahi Super Dry and Connor’s Stout Porter

“Innovate With Digitalisation” and “Alcohol Free Brew”

Achieve “Growth in Net Profit”

Deliver Stable Dividend Yield for Shareholders





APRIL - DECEMBER



CELEBRATING THE BOUNTIFUL ART AND CULTURE OF THE STUNNING SABAH & SARAWAK



6 limited-edition packaging purely for Sabah & Sarawak only to celebrate Gawai and Kaamatan festivals





AUGUST - SEPTEMBER



6 Legends. 6 Jerseys. 6 Iconic Cans.

❖ Celebrating the longest standing partnership in the Premier League between Carlsberg and Liverpool FC of 30 years.



❖ On 12 July 2022, contestants were treated to an all-expense paid trip to Thailand to catch the pre-season match between Liverpool FC and Manchester United FC at the Rajamangala National Stadium in Bangkok.

❖ Our Carlsberg x LFC LEGENDary Experience held at Plaza Arkadia that featured the special appearances of football legends Sami Hyypiä and John Barnes



CELEBRATING
30 YEARS
TOGETHER





Cheers to the Fans



- Over 300 celebrations across sports bars, pubs, and eateries nationwide
- For the bigger showdowns, greater excitement lies in-store at the 'Cheers to the Fans' events at Pavilion Bukit Jalil on the 2nd, 9th, 10th and 18th of December.





JULY - OCTOBER



▼ *Back after a two-year hiatus, avid golfers can finally participate the Carlsberg Golf Classic 2022 which will take place at 32 prestigious golf clubs nationwide.*

The Smoothest
Go f
Tournament? Probably.



Official Partners:








▼ *GC was complemented with an inaugural golf festival with special golf- and beer drinking activities to expand our consumer base among golfing enthusiasts.*





BREWING PROSPERITY TOGETHER THIS 2023 CNY

DECEMBER - FEBRUARY 2023



❖ CNY celebrations brought to life at Pavilion Bukit Bintang KL & Sunway Carnival Mall, Penang.

❖ Resumes CNY Media visits to Nanyang Siang Pau, China Press, Sin Chew, The Star & The Sun



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STRENGTHEN THE CORE



“Grow in Mainstream” with Carlsberg Danish Pilsner, Carlsberg Smooth Draught and Carlsberg Special Brew



“Win in Each Store” with better value management



“Funding the Journey” by delivering efficiencies in Operating Expenses and Value Management

POSITION FOR GROWTH



“Go Big in Premium” with Kronenbourg 1664 Blanc, 1664 Rosé, Somersby Cider, Asahi Super Dry and Connor’s Stout Porter



“Innovate With Digitalisation” and “Alcohol Free Brew”

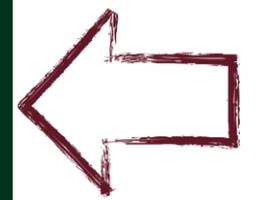
DELIVER VALUE FOR SHAREHOLDERS



Achieve “Growth in Net Profit”



Deliver Stable Dividend Yield for Shareholders





1664 Blanc Piques the Imagination through 'Art with a Twist'

OCTOBER - DECEMBER 



For 21+ non Muslims only.

 #CelebrateResponsibly



ART WITH A TWIST



1664 BLANC X MICHAËL CAILLOUX

ARTIST EDITION

**GOOD TASTE
WITH A TWIST**

 1664blancmalaysia.com
 @1664BlancMy



Stroll Along Parisian Rue 1664 for an Immersive Good Taste with a Twist Experience!



A captivating and immersive Parisian-inspired showcase at Pavilion Bukit Bintang, Kuala Lumpur that attracted more than 12,000 visitors who experienced a Good Taste with a Twist.





Celebrate this Wonderful journey with Somersby's 10th Anniversary

OCTOBER



SHARING 10 YEARS
TOGETHER.
THAT'S WONDERFUL.



- ❖ Somersby's 10th Year since launch in Malaysia, in conjunction with Apple Day.
- ❖ Drive visibility via sampling booth and purchase in-store via a Spin & Win with purchase.



- ❖ Selected 80-100 outlets with 6-8 activation days per outlet.





Connor's Shakes Up the Town for International Stout Month

NOVEMBER



INTERNATIONAL
CONNOR'S
Stout
 month

ALL BLACKISH
 ALL BRITISH

SHAKE BEFORE OPENING

CONNOR'S STOUT PORTER

TASTE THE GOOD TIMES

BUY CONNOR'S STOUT, AND GET A FREE LIMITED EDITION CONNOR'S BOTTLE

AND STAND TO WIN PRIZES FROM FAMOUS BRITISH BRANDS

SPECIAL PRIZE
MARSHALL
 Emberton II Speaker worth RM959

GRAND PRIZE
PAUL SMITH
 Backpack worth RM3,800

SPECIAL PRIZE
TED BAKER
 Backpack worth RM740

*T&Cs apply.
 *Prizes are subject to each retailer.



- Amplifying ALL Blackish and ALL British with prizes from famous British brands and collectible merchandises.
- Connor's Shake Challenge was introduced at over 70 hot spots across Malaysia.
- In SG, free Connor's collectible coasters to be redeemed.

FREE CONNOR'S COLLECTIBLE COASTERS

SHAKE TO ENJOY FRESHLY-Poured DRAUGHT

STEP 1 SHAKE
 STEP 2 POUR AT 45°
 STEP 3 ENJOY

THE GREAT BLEND OF FOUR MALTS

CONNOR'S STOUT PORTER

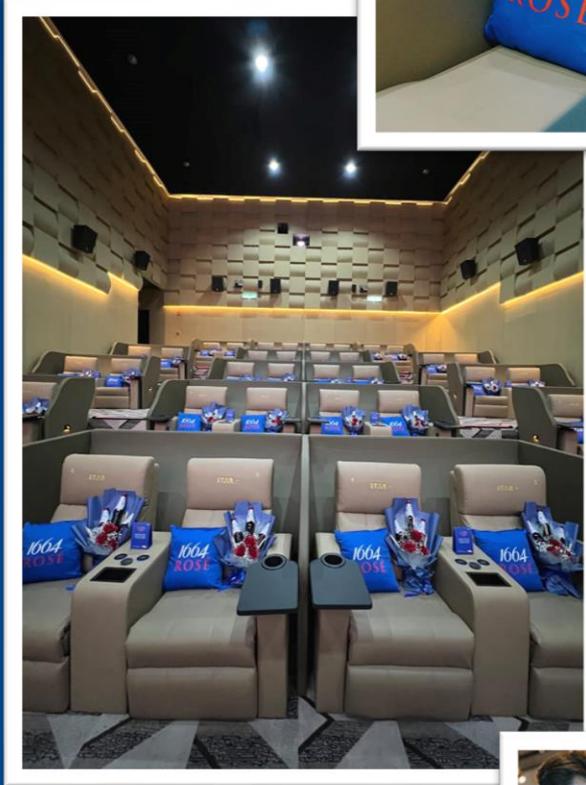


CELEBRATE *Moments* WITH A TWIST



GOOD TASTE
WITH A TWIST

For 21+ non-Muslims only.
If you drink, don't drive #CELEBRATERESPONSIBLY



♥ 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.

♥ Le Cinema Lounge 1664, adorned with splashes of blue and white, presents an idyllic and charming setting for a date night with that special someone or even a chill evening with friends or family.



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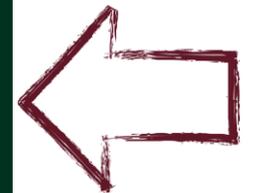
DELIVER VALUE FOR SHAREHOLDERS



Achieve “Growth in Net Profit”



Deliver Stable Dividend Yield for Shareholders



Marginal 9% decline in eCommerce

Due to channel shift to On Trade as dine-in restrictions was lifted

FY'22 vs. FY'21



+15.3%



Shopee

panda mart
by foodpanda

Shopee
Supermarket

travelmall



+14.5%

Shopee
Supermarket

redmart™

panda mart
by foodpanda

amazon

Qoo10



Shopee



Lazada

6 Legends. 6 Jerseys.
6 Iconic Cans. **Collect them all!**

CELEBRATING 30 YEARS TOGETHER

FREE Carlsberg LFC Collectible Kit
with \$100 spend on Carlsberg*

*Participating Products: Carlsberg Danish Pilsner, Carlsberg Smooth Draught and Carlsberg Alcohol Free Beer. Terms and conditions apply.

SHOP NOW

1004 ART WITH A TWIST
1004 BLANC X MICHAEL CALLEWAERT
ARTIST EDITION

GOOD TASTE WITH A TWIST

FREE ARTIST EDITION TOTE BAG BY MICHAEL CALLEWAERT

with purchase of any 2 packs of 1004 BLANC or 1004 ROSE (4x 330ml CANS or 4x 330ml PINTS)

Primo Period: 1 Oct 2022 - 30 Nov 2022

panda mart OPEN 24/7

more than 5,000 products

Sip is about to get real. Hop on to the Oktoberfest ride with pandamart. up to 30% off

FREE CONNOR'S COASTERS
WITH PURCHASE OF 2x4-CAN PACK

Carlsberg
FREE Australia Abalone

Buy 2 Cartons Mix & Match

Worth RM98

CONNOR'S STOUT PORTER
THE PERFECT UNION
OF FOUR MALTS, PINTS AND GOOD TIMES

BUY 8 CAN PACK AND GET 1 FREE GLASS

NEW CONNOR'S GLASS

BUY NOW

We aim to deliver net zero carbon emissions by 2040

OCTOBER



TOGETHER TOWARDS ZERO & BEYOND



ZERO
Carbon Footprint



ZERO
Farming Footprint



ZERO
Packaging Waste



ZERO
Water Waste



ZERO
Irresponsible Drinking



ZERO
Accidents Culture

Responsible Sourcing

Diversity, Equity & Inclusion

Human Rights

Living By Our Compass

Community Engagement

Our global Environmental, Social & Governance (ESG) programme, Together Towards ZERO and Beyond (TTZAB) was officially launched locally in October 2022 at our Shah Alam brewery.



Carlsberg Malaysia renews its commitment to Climate Governance Malaysia & UN Global Compact Network Malaysia & Brunei (UNGCMYB).

Through TTZAB, we maintain our focus on the areas in which the Company has the most material impact and will continue delivering our existing commitments with additional ambitions and targets for 2030 and 2040.

Project CarlsBot Launch in Kota Kinabalu

NOVEMBER



❖ As part of our ESG efforts under our TTZAB programme, to address ZERO Packaging Waste, we launched Project CarlsBot, a glass bottle recycling programme in collaboration with Ripple (Sabah Recycling Association).



❖ Some of the beautiful products made of crushed glass by Upcycled Shack.

Photo credit: Siung Films

On Track To Reach Our TTZAB Targets

ENVIRONMENT



Thermal
18.5 kWh/hl
Target 19.0 (-2.6%)

Electricity
9.8 kWh/hl
Target 9.5 (+3.2%)

Carbon Emissions (Scope 1)
3.1 kg CO₂/hl
Target 3.5 (-11.4%)

ZERO Carbon Footprint

Beer-in-Hand Carbon Footprint

-8.4% (2019 vs. 2015)
2020/2021 results TBC
Target -30% by 2022 vs. 2015

ZERO Water Waste

Total water usage
3.4 hl/hl
Target met

SOCIAL



Drink Driving Incident
0
Target 0

#CELEBRATE RESPONSIBLY campaign
2,818 consumers engaged (BAC test)

Availability of Alcohol-Free Brew
3
In MY & SG

ZERO Irresponsible Drinking

PRIMARY PACKAGING

Age restriction (NEW)
100% of MY brands (100% SG brands)
Target 100% by end 2024

Responsible consumption
100% of MY brands (100% SG brands)

Nutrition info (NEW)
83% of MY brands (80% SG brands)
Target 100% by end 2023

Communities
0
No community engagement campaign or activity

People
✓
Provision of benefits & LHR policies are in place to support employees' physical & mental well-being

GOVERNANCE



2022 focuses:

- Anti-bribery & corruption
- Competition compliance
- Trade sanctions
- Data protection

Milestones:

- 100% completion for the mandatory e-learnings in 2022.
- Annual awareness campaign on 'SpeakUp' was conducted in July 2022.
- Zero case reported on competition, trade sanction and data protection.
- Updated Gifts, Entertainment & Donations manual and handbook in Q4 2022.

INDICES



FTSE4Good

- Delisted from FTSE4Good Bursa Malaysia Index due to exclusion from Emas Index in Nov 2022.

MSCI ESG RATINGS



CCC B BB BBB A AA AAA
LAST UPDATE: November 19, 2021

ESG Rating history



- Rating: Upgraded to AA from A in Nov 2021 review.

NATURAL

HUMAN; SOCIAL & RELATIONSHIP

FINANCIAL;
MANUFACTURED;
INTELLECTUAL



PUTRA BRAND AWARDS

Putra Brand Awards: Our flagship brand Carlsberg received a Platinum Award for the second consecutive year. Our premium brands Somersby Cider and 1664 Blanc won Silver, while Connor's Stout Porter and Asahi Super Dry won a Bronze Award each under the Beverage-Alcoholic category.



Asahi Super Dry has achieved its maiden victory at this year's edition of the Awards with a Bronze recognition.



Connor's Stout Porter has secured a Bronze award this year, making them a second-time winner at the Awards.



Repeating last year's victory, Carlsberg took home the Platinum Award for the second year, also marking their 13th consecutive win.



Joining our list of winners for the year, 1664 Blanc bagged the Silver award in their very first year at the Awards.



Being a consistent winner, Somersby Cider won Silver for their sixth consecutive year.



AWARDS AND RECOGNITIONS



HR Asia Best Companies to Work for in Asia 2022 Awards: We received the 'Employers of Choice' recognition via an independent employee engagement survey that recognises companies with exemplary HR practices, employee engagement and workplace culture.



Graduates' Choice Award 2023: Voted for by Malaysian undergraduates from more than 100 private and public universities nationwide, we were named the Most Preferred Graduate Employers to Work for in 2022 under the Liquor category, making it our fourth consecutive win since 2020.

Employee Experience Awards (ExA) 2022: Through our innovative learning initiatives to effectively empower our workforce, we bagged a total of seven accolades in Crisis Management and Leadership, Soft Skills Training Programme, Response to COVID-19, Organisational Upskilling and Reskilling Strategy, Remote Learning Initiative and Diversity and Inclusion Strategy, together with the special 'Overall Learning Award'.



CSR Malaysia Awards 2022: Our COVID-19 relief programme, 'Safer Schools', was recognised as an exemplary project in providing a meaningful intervention and solution for the communities involved, earning us the 'Company of the Year' Award under the Community Impact category.



AWARDS AND RECOGNITIONS



The Edge Billion Ringgit Club (BRC) Awards 2022: We clinched the top spot for 'Highest Return-On-Equity', marking our third consecutive win over three years (2019-2021) within the Consumer Products & Services category.



2021 ASEAN Corporate Governance Scorecard (ACGS): We bagged the ASEAN Asset Class Award (Malaysia), given to ASEAN public-listed companies that attained a final score of 97.5 and above based on the 2021 ACGS assessment.



National Annual Corporate Report Awards (NACRA) 2022: We won Silver in the Excellence Awards in the Companies with RM2-10 Billion in Market Capitalisation category, where we were the only brewer awarded this year.

UN Global Compact Network Malaysia & Brunei (UNGCMYB)'s Sustainability Performance Awards: We received recognition for 'Partnership for the Goals', for our collaboration with e-hailing and chauffeur-on-call service providers to curb drink-driving under our **#CELEBRATERESPONSIBLY** campaign, and also for 'Pioneer Sustainable Development Action', for our iconic Carlsberg glass bottles that are designed to minimise environmental impact.



Outlook



- Outlook for 2023 remains another challenging year due to:
 - Risks of global recession;
 - Rising global inflationary pressures; and
 - Escalating commodity prices.
- Confident that SAIL'27 strategy will continue to guide the Group in delivering sustainable long-term value creation for shareholders.



THANK
YOU

Carlsberg

合家团圆
好运连连
BREWING PROSPERITY TOGETHER

