



Investor Factsheet

August 2024

Purpose

We brew the Joy of True Togetherness to inspire a better world

Ambition

We shape and premiumise the future of beer and beyond

Values

Passion for consumers and customers
 Courage to dream and pioneer
 Care for people and planet
 Enjoyment of life

Leading Brewer in Malaysia

- With history dating back to 1964
- Listed on Bursa Malaysia since 1965

Portfolio of World-Class Brands

11 brands and 88 SKUs
 43 Putra Brand Awards since 2010

Part of the HEINEKEN Company

- 51% owned by HEINEKEN NV
- 49% by public

1 brewery and 13 sales offices throughout Malaysia

Brew a Better World 2030 supports the path to

Net zero impact
 Inclusive, fair and equitable company and world
 Moderation and no harmful use

Key Financials

Key Operating Results

RM million	Q2		Change %	H1		Change %
	2024	2023		2024	2023	
Revenue	565	569	-1	1,355	1,309	4
Operating profit	121	119	2	287	265	8
Taxation	29	28	4	68	63	8
Profit after tax	91	90	1	214	200	7
Net cash from operating activities	359	1	35,800	265	181	46

RM million	H1		Change %
	2024	2023	
Total assets	1,196	1,261	-5
Total liabilities	789	868	-9
Reserves	256	242	6
Total equity	407	393	4
Capex	36	52	-31

Financial Ratios	H1	
	2024	2023
Operating working capital % of revenue	-56.68	-11.41
EBITDA margin	29.19	23.08
Return on equity	29.82	67.45
Debt to equity	1.94	2.21
Earnings per share (sen)	70.71	66.34
Net assets per share (RM)	1.35	1.30

EBITDA: Earnings before interest, tax, depreciation and amortisation

Key Performance Highlights

Q2FY2024 versus Q2FY2023

- Group revenue remained steady, with a slight decrease of 1% as compared to the same quarter in 2023 despite consumer sentiments influenced by the rising cost of living and on-going macro-economic uncertainties.
- Regardless, the Group's profit before tax ("PBT") increased by 1% as a result of effective cost and value management.
- Net cash from operating activities was higher, driven by favourable working capital movements, mainly in trade receivables.

H1FY2024 versus H1FY2023

- Group revenue increased by 4%, primarily due to the effective implementation of strategic commercial initiatives such as the Chinese New Year campaign in the first quarter.
- Group PBT increased by 7%, mainly due to higher revenue and effective cost management.
- The Group previously recorded a higher capex in H1FY2023 due to investments in the brewery upgrade which was completed in 2023.
- Overall financial ratios remained healthy, driven by profit growth and effective cost management.

Outlook

- The Group had a strong start to 2024 leading to a positive performance in the first half of 2024. In light of the volatile trading environment and on-going macro-economic concerns, we continue to remain cautious.
- The Group will stay committed on the EverGreen strategy (<https://www.heinekenmalaysia.com/our-strategy/>), focusing on driving premiumisation, consumer-centricity, cost efficiency, sustainability, digitalisation and reinforcing a high performance culture. Looking ahead, the Group will continue to stay agile in navigating the external challenges to deliver a commendable performance for year 2024.
- Illicit alcohol remains a key concern for the Group and the beer industry. The Group commends Customs enforcement efforts on this issue as any potential increase on excise duty could potentially fuel demand for illicit alcohol. The Group will continue to collaborate closely with the relevant authorities to address illicit trade through comprehensive efforts by promoting greater awareness within the market.

Top 10 Shareholders as of 28 June 2024

Name of shareholder	Number of shares held	%
1. GAPL Pte Ltd	154,069,900	51.00
2. Citigroup Nominees (Tempatan) Sdn Bhd Great Eastern Life Assurance (Malaysia) Berhad (PAR 1)	6,996,780	2.32
3. Cartaban Nominees (Asing) Sdn Bhd The Bank of New York Mellon for Virtus KAR International Small-Mid Cap Fund	5,931,800	1.96
4. UOB Kay Hian Nominees (Asing) Sdn Bhd Exempt An for UOB Kay Hian Pte Ltd (A/C Clients)	3,819,738	1.27
5. CIMB Group Nominees (Asing) Sdn Bhd Exempt An for DBS Bank Ltd (SFS)	3,208,100	1.06
6. DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Deutsche Trustees Malaysia Berhad for Hong Leong Value Fund	3,152,600	1.04
7. Citigroup Nominees (Tempatan) Sdn Bhd Exempt An for AIA Bhd	2,709,900	0.90
8. Cartaban Nominees (Asing) Sdn Bhd - The Bank of New York Mellon for Virtus Kar Emerging Markets Small-Cap Fund	2,317,800	0.77
9. Tai Tak Estates Sdn Bhd	2,156,000	0.71
10. Key Development Sdn Berhad	2,037,000	0.67
Total	186,399,618	61.70

Analysis by Category as of 28 June 2024

	Number of shareholders	Number of shares held	%
Malaysian	12,608	85,538,279	28
Foreigner	873	216,559,721	72
Total	13,481	302,098,000	100



Home of World Class Brands
A brand of choice for every occasion

Sustainability

We believe in the long-term sustainability of our business. Our global sustainability strategy - Brew a Better World (“BaBW”) has had a profound influence on our business. It has driven us to innovate and collaborate to protect the environment, support local communities and make a positive contribution to society – all with the goal of supporting delivery of the United Nations Sustainable Development Goals (UN SDGs).

As a responsible and progressive organisation, we pursue an increasingly holistic approach to sustainability, focusing on the entire value chain From Barley to Bar. As we are moving into a decade in which the world must face even more complex challenges. We know we can only thrive if the planet and our communities thrive. Our BaBW 2030 ambitions are woven into the fabric of our balanced growth strategy, putting environmental, social sustainability and responsibility as our key focus areas as we write our next growth chapter.

Our ambitions and targets for this new chapter are in line with the benchmarks set by the UN Global Compact and we are determined to contribute to the UN SDGs to protect the planet, ensure prosperity and end poverty for all.

Our Value Chain

Our sustainability strategy is aligned with HEINEKEN Global’s approach. Our raw materials, mainly malted barley and hops, are imported from HEINEKEN pre-approved suppliers in Europe and our agricultural sourcing practices are aligned with the HEINEKEN Supplier Code.

In HEINEKEN Malaysia, the commitments and responsibilities begin from the brewing process and end with the consumer. We aim to report our sustainability performance annually to create transparency in our actions and to be accountable to our valued stakeholders.

Our Focus Area



Sustainability Achievements

Net Zero Carbon



CO2 emissions in production for H1FY2024 reduced by 10% versus H1FY2023 (KgCO2). On top of subscribing to the TNB Green Electricity Tariff, solar panels have been installed and operational, effective June 2024.

Towards Healthy Watersheds



Water Consumption in production for H1FY2024 reduced by 6% to 3.21 hl/hl versus 3.58 hl/hl for H1FY2023.

Best Practices for F&B Businesses in Petaling Jaya



Water Balancing – 223% water balanced through nature-based solutions and infrastructure improvement.

SPARK Foundation, the CSR arm of HEINEKEN Malaysia, collaborated with the Pedaling Jaya City Council (MBPJ), Global Environment Centre (GEC) and the Malaysia Food and Beverage Executives Association (MFBEA) to empower food and beverage businesses in Petaling Jaya on waste management and water conservation.

Sustainability & CSR Malaysia Awards 2024



HEINEKEN Malaysia has been awarded Company of the Year for ESG Leadership in the manufacturing sector at the Sustainability and CSR Malaysia Awards 2024. This is for our efforts in net zero, waste management, water stewardship and our positive social impact projects including HEINEKEN Cares.

HEINEKEN Malaysia Supplier Engagement



HEINEKEN Malaysia engaged its top tier suppliers to increase awareness and highlight the importance of embedding ESG into business. Top tier suppliers will be onboarded to do a ESG Maturity Assessment. They will be supported with e-learning modules and workshops throughout the year to build capacity on this topic.

ENVIRONMENTAL

SHARING SESSIONS

Commercial Activation

Heineken® Refresh

The brand announced the return of its global music platform, “Refresh Your Music, Refresh Your Nights”. The cross-genre, cross-culture music platform invited fans to break out of their music bubbles and explore new sounds and expand their music tastes. The Heineken® Fresh List enabled music lovers to create refreshing blended playlists on Spotify with their friends and favourite artists.

The exciting campaign concluded in June 2024 with Heineken® Refresh, an electrifying music event featuring star-studded lineup, including global EDM icon Alok from Brazil who made his debut performance in Malaysia. The event brought together 18,000 fans and music enthusiasts.



Tiger Soju Flavoured Lager Launch Party

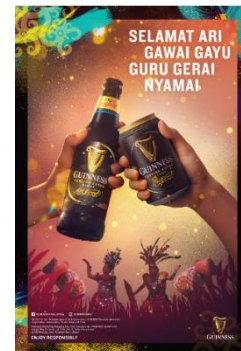
The launch party of Tiger Soju Flavoured Lager was packed with a slew of curated immersive experiences and live performances by local and international acts, including Loco, a South Korean rapper. 4,500 fans got to feel, see and taste the twist. Playful adventure awaited them as they stepped into the world of Tiger’s newly launched innovation in the Malaysian market.

Tiger Soju Flavoured Lager is available in Gutsy Grape across Peninsular Malaysia in bottles and cans at all major supermarkets, convenience stores, minimarts, bars, restaurants, and online retail channels, including Drinkies.my.



Guinness Malaysia Harvest Festival 2024

Guinness Malaysia added a dash of magic to the 2024 Harvest Festival celebrations with an array of exclusive promotions and outlet activations. Various channels, including selected pubs, bars, coffee shops, food courts, supermarkets, hypermarkets, convenience stores, mini markets and 99SpeedMarts introduced a variety of promotions to spread the festive cheer. Exclusive giveaways were also available for fans who purchased HEINEKEN Malaysia’s range of products. What’s more, exciting outlet events added to the merriment for fans to commemorate their Harvest Festival celebrations this year.



2024 Cannes Lions International Festival of Creativity

Heineken® emerged as Malaysia’s sole winner at the 2024 Cannes Lions International Festival of Creativity, the world’s top creative awards show, when it won a Bronze Lion in the Outdoor Lions category for the Chinese New Year campaign. The brand cropped the iconic Heineken logo to complete popular festive greetings that contain the word “Hei”. “Hei” isn’t just the first three letters that spell Heineken®; it also means “happiness” in the Chinese language. These greetings were featured on the brand’s delivery trucks during the festive period.



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