HEINEKEN

Investor Factsheet

Portfolio of World-Class Brands

47 Putra Brand Awards since 2010

1 brewery and 13 sales offices

11 brands and 95 KUs

February 2025

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

Part of the HEINEKEN Company

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

NEKEN NV throughout Malaysia

Brew a Better World 2030 supports the path to

Zero impact on the environment Inclusive, fair and equitable world Moderation and responsible consumption

Key Financials

Key Operating Results

RM million	Q4	Q4	Change	FY	FY	Change
	2024	2023	%	2024	2023	%
Revenue	823	729	13	2,797	2,638	6
Operating profit	179	136	32	596	518	15
Taxation	33	33	-	118	124	-5
Profit after tax	141	99	42	467	387	21
Net cash from	222	260	20	523	E00	11
operating activities	223	302	-30	525	000	-

RM million	FY	FY	Change
	2024	2023	%
Total assets	1,278	1,248	2
Total liabilities	739	789	-6
Reserves	388	308	26
Total equity	539	459	17
Capex	90	143	-37

YTD YTD	YTD
Financial Ratios 2024	2023
Operating working capital % of revenue -0.99	-2.03
EBITDA margin 24.57	22.49
Return on equity 110.46	113.00
Debt to equity 1.37	1.72
Earnings per share (sen) 154.50	128.04
Net assets per share (RM) 1.79	1.52

EBITDA: Earnings before interest, tax, depreciation and amortisation

Q4FY2024 versus Q4FY2023

- Group revenue grew 13% as compared to the same quarter in 2023. This
 growth was primarily driven by higher sales during the year-end festive
 season where Chinese New Year ("CNY") 2025 was nearer to year-end
 than CNY 2024, complemented by steady sales growth and effective
 revenue management initiatives implemented during the quarter.
- Group profit before tax ("PBT") also registered a notable increase of 32%, reflecting the positive revenue trend mentioned above, further supported by effective cost and value management
- Net cash generated from operating activities decreased compared to the same quarter last year, primarily due to less favourable working capital movements.

FY2024 versus FY2023

- Comparing year-on-year, Group revenue increased by 6%. The increase
 was driven by effective commercial execution along with a longer festive
 selling period in 2024, coupled with effective revenue management
 throughout the year, and a strong ending of the year supported by higher
 sales ahead of an early CNY in 2025.
- Group PBT recorded a 14% year-on-year increase, benefited from the revenue increase and effective cost management.
- Net cash from operating activities decreased due to unfavourable working capital movements.
- Overall, the financial ratios remain healthy and reflect improvements in profitability.

Outlook

- The Group delivered a positive overall performance, driven by strong sales at the end of 2024, supported by an early CNY in 2025.
- Recent macroeconomic developments are encouraging and indicate signs of stability, fostering the Group's optimism for further improvement in consumer confidence. However, the Group remains cautious in its outlook, recognizing the economic volatility and a challenging consumer environment.
- As we embark on 2025, the Group aims to sustain its growth momentum by sharpening commercial execution whilst remaining agile and responsive in an increasingly dynamic business environment. The Group will continue to focus on delivering the EverGreen strategy to future-proof its business. Additionally, the Group remains committed to driving efficiency through cost optimization across the organization.
- The Group appreciates the Government's decision not to increase excise duties on beer in its Budget 2025, as higher rates will drive greater demand for illicit alcohol. The Group commends the authorities for their enforcement efforts against illicit beer and will continue to collaborate with the Government on the Multi-Agency Task Force to combat illicit trade.

Top 10 Shareholders as of 31 December 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
 Cartaban Nominees (Asing) Sdn Bhd The Bank of New York Mellon for Virtus KAR International Small-Mid Cap Fund 	3,905,700	1.29
 UOB Kay Hian Nominees (Asing) Sdn Bhd Exempt An for UOB Kay Hian Pte Ltd (A/C Clients) 	3,720,738	1.23
5. CIMB Group Nominees (Asing) Sdn Bhd Exempt An for DBS Bank Ltd (SFS)	3,184,200	1.06
 DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Deutsche Trustees Malaysia Berhad for Hong Leong Value Fund 	3,152,600	1.04
7. Tai Tak Estates Sdn Bhd	2,156,000	0.71
 Cartaban Nominees (Asing) Sdn Bhd - The Bank of New York Mellon for Virtus Kar Emerging Markets Small-Cap Fund 	2,135,800	0.71
 HSBC Nominees (Asing) Sdn Bhd JPMCB NA for Vanguard Total International Stock Index Fund 	2,078,484	0.69
10. Key Development Sdn Berhad	2,037,000	0.67
Total	183,437,202	60.72

Analysis by Category as of 31 December 2024

	Number of shareholders	Number of shares held	%
Malaysian	12,305	84,623,240	28
Foreigner	902	217,474,760	72
Total	13,207	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 is embedded into our business strategy



Path to zero impact on the environment

Path to an inclusive, fair and equitable world

Path to moderation & responsible consumption

Sustainability Achievements

Net Zero Carbon Emissions



Reduced CO_2 emissions in production (Scope 1 & Scope 2) by **-67%** vs 2018 kgCO₂ baseline

Renewable Electricity



100% renewable electricity at our Sungei Way Brewery via subscription to TNB Green Electricity Tariff Programme

Towards Healthy Watersheds

Water Consumption in production in 2024 : **3.06 hl/hl**. Improved water efficiency by **29%** vs 2014 baseline and 10% vs 2023.





Installed 3,500 mono-perc solar panels with a **total capacity of 2,600 MWh through a strategic partnership** on the roof of the Sungei Way Brewery production area

Zero Waste to Landfill



All production waste is **100%** recycled and upcycled.



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HEINEKEN

FESTIVE TIPS

HEINEKEN Cares in collaboration with Sokong by Malaysiakini has joined forces once again to create lasting change for communities across Malaysia in November 2024. It channelled RM220,000 to support 4 community projects focusing on enhancing community resilience through bv improving food security, and access to water.

HEINEKEN Malaysia advocates responsible consumption and safe behaviour by offering Grab ride vouchers for consumers from December 20, 2024 – January 5, 2025 to ensure that consumers can enjoy responsibly and get home safely at the end of their celebration.

In 2024, HEINEKEN Malaysia **invested over RM140,000 in GRAB codes**, which were distributed to consumers at various brand and corporate events to promote responsible consumption. Additionally, more than 10% of Heineken®'s media budget was allocated to drive the message.



HEINEKEN

GET RM10 OFF YOUR Grab Ride PROMO CODE

ENJOYRESPONSIBLY

e

Recognised for exceptional leadership in water resilience and SDG reporting at the UN Global Compact Network Malaysia and Brunei Forward Faster Sustainability Awards 2024.



e

Received the Best Sustainable Built Environment award, in recognition of our efforts under the Environment pillar of our Brew a Better World strategy at the Malaysian Dutch Business Council Innovation and Sustainability Awards 2024.



Won two awards at the HR Excellence Awards 2024: Gold for Excellence in Retention Strategy and Gold for Excellence in Total Rewards Strategy.

Commercial Activation

2024 Heineken® Global Draught Championship

Jason Dennis Dcruz from The Olive Tree Group, Kuala Lumpur, made history by winning the 2024 Heineken® Global Draught Championship in Amsterdam. After claiming the National Champion title in September 2024 through HEINEKEN Malaysia's Star Academy Programme, Jason competed against 13 elite bartenders from around the world. His flawless performance, combining technical skill and passion, earned him the top spot. This victory not only brings pride to Malaysia but also highlights the incredible talent in the local hospitality industry. Jason's achievement underscores the ongoing success and impact of HEINEKEN's Star Academy Programme in nurturing and developing local bartending talent.

Celebrations Are Best When Your Phones Take a Rest

Heineken®'s "Celebrate Boring" campaign encouraged people to disconnect from their phones and embrace real-life connections during the festive season. Launched on 18 November 2024, the campaign promoted the idea of "disconnecting to reconnect" through digital activations and on-the-ground experiences. In December 2024, the "Heineken® 404 Boring Meme" challenge invited consumers to take a break from scrolling and engage in offline activities to win exclusive invites to phone-free Heineken® Boring Social Parties. The campaign also featured "Phones Off, Night On" activations and a contest giving away the limited-edition Heineken® Boring Phone, designed to foster true connections.

Tiger Chinese New Year 2025 - Together We Roar

Tiger Beer's 2025 Chinese New Year campaign, 'Together We Roar,' celebrates community, courage, and the bonds that help individuals reach their full potential. The campaign invites consumers to embrace their supportive "tribes" and cherish the connections that fuel their progress. Kicking off in December 2025, it featured various exciting promotions and activities, offering consumers exclusive prizes and giveaways, creating a festive atmosphere to share with friends and loved ones during the holiday season.

Tiger Beer Becomes the Official Beer Partner of Manchester United

Tiger Beer became the Official Beer Partner of Manchester United, marking a new chapter in the brand's evolution. The partnership aims to engage the large Manchester United fanbase in Asia, where Tiger is the leading premium beer. The collaboration includes watch parties, exclusive prizes, and a first-of-its-kind street football event in Asia, offering local talent training and mentorship from Manchester United coaches and legends. With insights from a fan survey, both brands are committed to delivering unforgettable experiences that strengthen fan connections. This partnership underscores Tiger's passion for bringing people together through shared experiences and football.

HEINEKEN Malaysia Toasts Four Wins Once Again at the 2024 Putra Brand Awards and Putra Aria Brand Awards

HEINEKEN Malaysia celebrated four prestigious wins at the 2024 Putra Brand Awards and Putra Aria Brand Awards, with Heineken®, Tiger Beer, and Guinness taking home Gold, while Edelweiss earned Bronze at the Putra Aria Brand Awards for the second consecutive year. These victories brought HEINEKEN Malaysia's total awards count to 47, further solidifying its position as a leader in the Malaysian beverage industry. The recognition highlights the brewer's dedication to delivering innovative, engaging campaigns and reinforcing its commitment to responsible drinking. HEINEKEN Malaysia continues to craft memorable experiences for consumers, driving success through passion and consumer trust.











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