

Purpose

Brewing a sustainable future for our People, Business and Planet

Ambition

To be an undisputed market leader in Volume, Revenue and Sustainability

Values

Passion for Quality
Enjoyment of Life
Respect for People and for the Planet

Leading Brewer in Malaysia

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

Portfolio of Iconic International Brands

13 brands and 79 SKUs

Part of the HEINEKEN Company

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

Sustainability embedded

in business strategy and priority

1 brewery and 12 sales offices throughout Malaysia

- First in Malaysia to receive the Hazard Analysis Critical Control Point Certification from the Ministry of Health since 2002.
- Received the ISO Certification since 1995

Key Financials
Key Operating Results

RM million	Q1 2021	Q1 2020	%
Revenue	548	516	6
Operating profit/ (loss)	98	76	29
Taxation	23	18	29
Profit/(Loss) after tax	74	57	29
Net cash from operating activities	90	53	70

RM million	Q1 2021	Q1 2020	%
Total assets	901	1,280	-30
Total liabilities	478	829	-42
Reserves	271	300	-10
Total equity	423	451	-6
Capex	349	360	-3

Financial Ratios	Q1 2021	Q1 2020
Operating working capital % of revenue	21.97	33.13
EBITDA margin	21.06	17.82
Return on equity	23.07	16.78
Debt to equity	1.13	1.84
Earnings per share (sen)	24.34	18.86
Net assets per share (RM)	1.40	1.49

EBITDA: Earnings before interest, tax, depreciation and amortisation

Q1 2021 Performance

- Group revenue grew by 6% versus last year mainly due to the gradual adaptation by businesses and consumers to the new normal, easing of restrictions in March 2021 and effective execution of various campaigns. In comparison, the improved performance in Q1 2021 versus Q1 2020 is also attributed to the first MCO which required the Group to fully suspend operations from 18 March 2020.
- Group profit before tax ("PBT") rose 29%, mainly driven by revenue growth, as well as effective revenue and cost management including deferment of commercial cost. Restrictions on social activities and compliance to Government Standard Operating Procedures ("SOPs") had also resulted in subdued commercial activations thus resulting in further cost savings.
- Operating cash flow improved vs Q1 FY2020, attributed to the improvement in the working capital.
- Earnings per share was higher driven by improvements in Group profit performance. However, there was a slight decline in net assets per share at RM1.40 per share.

Outlook

- The Group remains cautious as the Covid-19 pandemic persists, with the imposition of another nationwide MCO from May 2021 and continued restrictions on social activities expected to impact businesses. While the Group is hopeful that the National Covid-19 Immunisation Programme would foster gradual market recovery, the intermittent lockdowns and restrictive measures in the medium term is expected to dampen the momentum of recovery. Overall, the business environment will remain challenging for the rest of 2021.
- The Group will stay committed in delivering its priorities for 2021 with increased focus on safety of our people, right-sizing our organisation and cost base, accelerate our digital agenda and leverage our strong business fundamentals.

Top 10 Shareholders as of 15 March 2021

Name of shareholder	Number of shares held	%
1. GAPL Pte Ltd	154,069,900	51.00
2. DB (Malaysia) Nominee (Asing) Sdn Bhd - The Bank of New York Mellon for Virtus Kar International Small-Cap Fund	8,825,500	2.92
3. Citigroup Nominees (Tempatan) Sdn Bhd – Great Eastern Life Assurance (Malaysia) Berhad (Par 1)	8,420,880	2.79
4. HSBC Nominees (Asing) Sdn Bhd - JPMBL SA for Stichting Depository APG Emerging Markets Equity Pool	5,594,200	1.85
5. Citigroup Nominees (Tempatan) Sdn Bhd – Exempt An for AIA Berhad	4,612,000	1.53
6. Cartaban Nominees (Asing) Sdn Bhd - SSBT Fund MNGN for Mawer Global Small Cap Fund	4,555,200	1.51
7. UOB Kay Hian Nominees (Asing) Sdn Bhd – Exempt An for UOB Kay Hian Pte Ltd (A/C Clients)	3,987,559	1.32
8. Tai Tak Estates Sdn Bhd	2,156,000	0.71
9. Key Development Sdn Berhad	2,037,000	0.67
10. Hong Leong Assurance Berhad as Beneficial Owner (Life Par)	1,872,700	0.62
	196,130,939	64.92

Analysis by Category as of 15 March 2021

	Number of shareholders	Number of shares held	%
Malaysian	11,231	78,057,099	26
Foreigner	879	224,040,901	74
Total	12,110	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. As a responsible and progressive organisation, we are committed to do the right things in protecting the environment that we operate in.

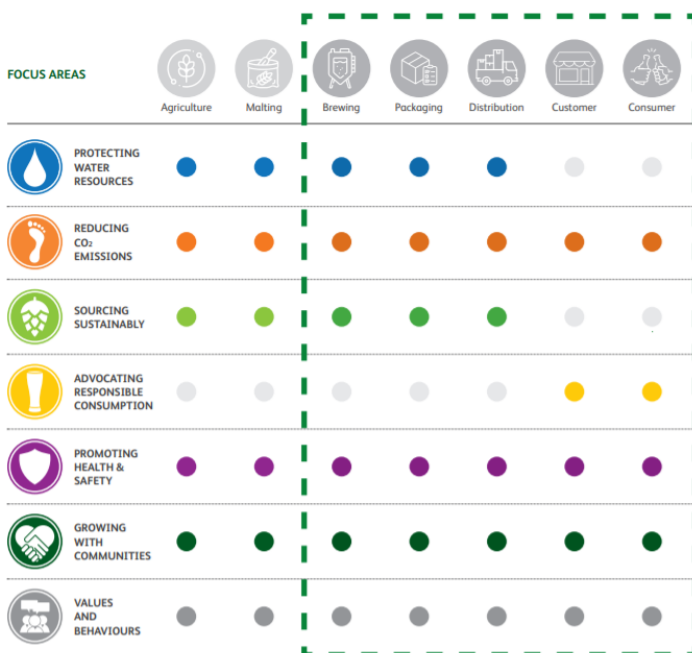


Our Value Chain

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 Areas



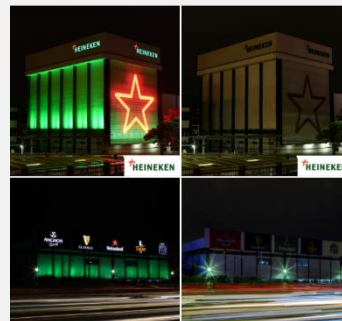
Highlights

WORLD WATER DAY 2021

In conjunction with World Water Day 2021, HEINEKEN Malaysia reaffirmed its commitments to protecting water sources. We have sharpened our focus on water-related efforts by adopting the Every Drop Strategy, a triangular approach that looks at water protection in a more holistic manner.



EARTH HOUR 2021



HEINEKEN Malaysia switched off non-essential lights at the Sungei Way Brewery during Earth Hour 2021, symbolising our commitment towards protecting the planet through its Brewing a Better World sustainability strategy.

BABW 2030 STRATEGY

HEINEKEN announces its 2030 Brew a Better World programme, a new set of ambitious commitments aimed at driving a positive impact on the environment, social sustainability and the responsible consumption of alcohol. HEINEKEN Malaysia will be pursuing initiatives that will enable us to meet our 2030 global commitments.



Heineken launches '2030 Brew a Better World' vision

KUCHING: Heineken has announced its 2030 Brew a Better World programme, a new set of ambitious commitments aimed at driving a positive impact on the environment, social sustainability and the responsible consumption of alcohol.

As an important part of the company's EverGreen balanced growth strategy, the company said their 2030 ambitions are built on progress made since the 'Brew a Better World' programme and male colleagues, whereby the company will have assessed all countries and have action plans in place for any remaining gaps to later than 2025.

It is also establishing social impact initiatives in every market supporting one or more of the United Nations Sustainable Development Goals, and will also continue to support smallholder farmers by sourcing agricultural ingredients in Africa, aiming for a 50 per cent increase in volume by 2025.

Heineken pledged to eliminate sending waste to landfill from its 66 production sites by 2025. It will accelerate returnable packaging and will continue to their use of renewable energy, improving water efficiency.

Commercial Activation

'Bring on the ONG' Chinese New Year Festive Campaign

Tiger's 'Bring on the ONG' campaign welcomed the year of the Ox with an exciting and rewarding nationwide promotion, giving loyal consumers RM1,000,000 worth of prizes up for grabs, including RM18,888 'ONGsome' cash Ang Pows, among others. Tiger also launched limited edition festive cans. The collectible cans in auspicious colours of red and gold were designed with the Chinese greeting 'Wang Shi Ru Yi' symbolising prosperity. Throughout the campaign period from January to mid-February, various promotions and contests were activated across channels in participating restaurants, coffeeshops, supermarkets, convenience stores, as well as through HEINEKEN Malaysia's e-Commerce platform Drinkies.



31 Days of St. Patrick's Celebration with Guinness

Guinness gave consumers a chance to celebrate all last year's missed occasions this St. Patrick's month. For 31 days in a row in March, Guinness spread joyful St. Patrick's spirit to its fans in Klang Valley and Penang with the Guinness St. Patrick's Celebration Kits, which were curated exclusively for fans to catch up on their missed celebrations. Each kit is carefully curated with a dash of Guinness and St. Patrick's elements to it. Guinness partnered with various vendors across the Klang Valley and Penang to create these masterpieces, namely myBurgerLab with Tipsy Boar, Coley, Makhan By Kitchen Mafia, The Ice Cream Bar and Anniekins Cakehouse in the Klang Valley as well as Mish Mash, Cake By X and Three Tiers Ice Cream in Penang. Besides that, also available at participating outlets nationwide was a free limited-edition Guinness tumbler with any purchase of Guinness Draught or Guinness Foreign Extra Stout all through March.



Heineken® 0.0 Dry March – Enjoy Guilt Free March

After the exciting holiday and festive season when many indulged in food and drinks after overindulging in food and drinks, Heineken® 0.0 helped consumers take a step back and refresh with the Heineken® 0.0 Dry March campaign. Taking inspiration from the popular global trend of Dry January where consumers give up alcohol for a month, Heineken® 0.0 encouraged Malaysian consumers to adopt a balanced lifestyle by having their own Dry March. To keep consumers motivated, Heineken® 0.0 partnered with local fitness instructors and a celebrity chef to curate a series of virtual activities to enjoy with a can of ice cold Heineken® 0.0.



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