



# Investor Factsheet

May 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	Q1	Q1	Change %
	2024	2023	
Revenue	789	740	7
Operating profit	166	146	13
Taxation	39	35	12
Profit after tax	122	110	11
Net cash from operating activities	-94	180	-152

RM million	Q1	Q1	Change %
	2024	2023	
Total assets	1,572	1,286	22
Total liabilities	991	687	44
Reserves	430	447	-4
Total equity	581	598	-3
Capex	17	21	-19

Financial Ratios	Q1	Q1
	2024	2023
Operating working capital % of revenue	23.11	6.40
EBITDA margin	23.66	22.56
Return on equity	28.48	24.47
Debt to equity	1.70	1.15
Earnings per share (sen)	40.54	36.39
Net assets per share (RM)	1.92	1.98

EBITDA: Earnings before interest, tax, depreciation and amortisation

## Key Performance Highlights

### Q1 2024 Performance

- Group revenue grew by 7% versus the same quarter in 2023, driven by effective commercial execution for Chinese New Year, with longer festive selling period in 2024.
- Group profit before tax ("PBT") increased by 12% compared to same quarter last year. This growth was primarily driven by revenue growth, alongside effective revenue and cost management.
- Net cash from operating activities declined in comparison to the same quarter in 2023, mainly driven by higher receivables driven by higher sales.
- Overall financial ratios remain healthy, underpinned by profit growth and efficient cost management driven by EverGreen strategy.

### Outlook

- Coming out of a challenging year 2023, the Group is pleased with the encouraging start to 2024. Whilst Q1FY2024 performance was positive, the Group remains cautious, in view of the volatile trading environment and macroeconomic concerns.
- The Group will continue to execute its EverGreen strategy (<https://www.heinekenmalaysia.com/our-strategy/>), by 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.
- The Group welcomes the stance taken by the Government not to increase excise duties on beers in its Budget 2024, as any hike in excise rates will drive greater demand for illicit alcohol. The Group will remain committed to support the Government to stamp out illicit trade through comprehensive efforts including strengthening enforcement and raising greater awareness in the market.

## Top 10 Shareholders as of 6 May 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. Citigroup Nominees (Tempatan) Sdn Bhd Exempt An for AIA Bhd	4,454,800	1.48
5. UOB Kay Hian Nominees (Asing) Sdn Bhd Exempt An for UOB Kay Hian Pte Ltd ( A/C Clients)	3,832,059	1.27
6. DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Deutsche Trustees Malaysia Berhad for Hong Leong Value Fund	3,772,600	1.25
7. CIMB Group Nominees (Asing) Sdn Bhd Exempt An for DBS Bank Ltd (SFS)	3,208,100	1.06
8. Key Development Sdn Berhad	2,541,000	0.84
9. Tai Tak Estates Sdn Bhd	2,156,000	0.71
10. Cartaban Nominees (Asing) Sdn Bhd The Bank of New York Mellon for Virtus Kar Emerging Markets Small-Cap Fund	2,125,700	0.70
<b>Total</b>	<b>189,088,739</b>	<b>62.59</b>

## Analysis by Category as of 6 May 2024

	Number of shareholders	Number of shares held	%
Malaysian	12,245	85,899,797	28
Foreigner	879	216,198,203	72
<b>Total</b>	<b>13,124</b>	<b>302,098,000</b>	<b>100</b>



**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

### Renewable Electricity



Subscribed to Green Electricity Tariff (GET) for **100% renewable electricity** at our Sungei Way Brewery

### Towards Healthy Watersheds



**223% water balanced** in 2023 through high impactful water stewardship initiatives.

ENVIRONMENTAL

SOCIAL



HEINEKEN Malaysia was invited to participate in a symposium, "Towards a Food Secure Future" organised by Soroptimist International Region of Malaysia (SIROM) and share insights on the role of the private sector in ensuring food security. We have been supporting communities in need via our HEINEKEN Cares food aid programme.

## The Star's ESG Positive Impact Awards Winners showcase



HEINEKEN Malaysia was invited to share tips on shaping award-winning sustainability programmes at The Star's ESG Positive Impact Awards Winners showcase.

The event was organised to inspire other companies to embed environmental, social and governance practices into their business strategy.

## #FLOWS2024 Future Leaders of Water Sustainability

HEINEKEN Malaysia joined the #FLOWS2024 Future Leaders of Water Sustainability symposium organised by the United Nations Global Compact Network Malaysia & Brunei (UNGCMYB).



The Water Symposium addresses the importance of water security and the essential role businesses play in sustainable water management and consumption and explores cross-sector collaborations and innovative approaches.

SHARING SESSIONS

# Commercial Activation

## Heineken®'s GONG HEI Filter

This year of the dragon, Heineken® launched a refreshing twist to traditional CNY greetings with the Heineken® GONG HEI filter. The filter transform the HEI on Heineken® cans into vibrant CNY messages, featuring five variations for fans to send to their loved ones.

Heineken® further spread the joy during the festive season by offering a 15% off voucher to fans who spotted, took and uploaded a picture of the Heineken® GONG HEI truck that was cruising through the streets around Klang Valley, Johor, and Penang.



## Tiger's Chinese New Year Campaign

As part of its Chinese New Year campaign 'Cheers to a Bolder Tomorrow', Tiger Beer launched a series of enticing promotions and activities. This included a takeover of selected mall concourses in Kuala Lumpur, Penang, and Perak, where visitors could engaged in various games to stand to win exclusive Tiger Beer merchandise.

Additionally, Tiger Beer also developed a 'Bolder Tomorrow' Instagram filter, allowing fans to digitally generate unique CNY blessings. Fans who participated in this had the opportunity to win merchandise from the Tiger Beer x Against Lab Year of The Dragon collection, featuring five exclusive fashion pieces only sold at the mall events.



## Guinness Malaysia's 2024 St. Patrick's Festival

Guinness Malaysia returned with its annual St. Patrick's celebration. This year's event themed "Our Day to Remember," invited fans to commemorate good times with their friends over their favourite stout. Throughout the campaign, stout-enthusiasts could visit participating outlets and bars to participate in exciting activities, games and giveaways. This year, the brand introduced St. Patrick's charms via AR, allowing fans to personalise their pints and share their creations on social media. Fans who participated in promotions also stood to win exciting prizes and redeem exclusive merchandise.



## Putra Brand Awards and Putra Aria Brand Awards 2023

HEINEKEN Malaysia achieved great success at the 2023 Putra Brand Awards and the Putra Aria Brand Awards. At the former, Heineken® and Tiger Beer won Gold and Guinness earned Bronze; meanwhile, Edelweiss secured its very first bronze at the latter, marking a significant milestone for the brand since its 2021 launch. These awards came in recognition of the brands' campaigns such as 150 Years of Good Times, the 'Cheers to Bold Beginnings' CNY campaign, 'Our Day to Remember' for St. Patrick's Day and Edelweiss Weekend Unwind.

The four new awards bring HEINEKEN Malaysia's total to 43.



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