



# Investor Factsheet

November 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 93 KUs  
 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	Q3	Q3	Change %	YTD	YTD	Change %
	2024	2023		2024	2023	
Revenue	619	600	3	1,974	1,909	3
Operating profit	130	118	11	417	383	9
Taxation	17	28	-41	84	91	-8
Profit after tax	112	87	29	326	288	13
Net cash from operating activities	35	44	-21	300	226	33

RM million	YTD	YTD	Change %
	2024	2023	
Total assets	1,141	1,275	-11
Total liabilities	742	916	-19
Reserves	247	209	19
Total equity	398	360	11
Capex	57	81	-29

Financial Ratios	YTD	YTD
	2024	2023
Operating working capital % of revenue	-5.14	3.37
EBITDA margin	24.48	23.02
Return on equity	104.64	106.42
Debt to equity	1.86	2.55
Earnings per share (sen)	107.88	95.24
Net assets per share (RM)	1.32	1.19

EBITDA: Earnings before interest, tax, depreciation and amortisation

## Key Performance Highlights

### Q3FY2024 versus Q3FY2023

- Group revenue increased by 3%, driven by sales growth and effective revenue management.
- Group operating profit increased by 11%, reflecting the revenue increase, alongside effective cost and value management.
- Net cash generated from operating activities decreased by 21%, primarily due to working capital movements in the quarter under review.

### YTD FY2024 versus YTD FY2023

- Group revenue increased by 3.4%, primarily driven by effective execution of Chinese New Year ("CNY") campaign in the first quarter and other strategic commercial initiatives.
- Group operating profit increased by 9% year-on-year, mainly due to higher revenue and effective cost management.
- Net cash from operating activities grew 33% due to more favourable overall working capital movements, especially in trade receivables.
- Overall financial ratios remain healthy, supported by improvement in profitability as a result of effective cost management, and balance sheet strength.

## Outlook

- The Group delivered positive overall performance year-to-date 2024, with growth in both revenue and profit before tax. Recent macroeconomic developments are encouraging and indicate signs of stability, fostering the Group's optimism for a gradual improvement in consumer confidence. However, the Group remains cautious in its outlook, recognizing the persistent economic volatility and a challenging consumer environment.
- Looking towards year-end, the Group will focus on sustaining its growth momentum by sharpening commercial executions in preparation for CNY in January 2025. Guided by the EverGreen strategy to future-proof the business, the Group will remain agile in navigating the evolving environment and continue driving efficiency through cost optimisation across the organisation.
- The Group welcomes the stance taken by the Government not to increase excise duties on beer in its latest Budget 2025, as any hike in excise rates will drive greater demand for illicit alcohol. The Group will continue to monitor and support the authorities in addressing this issue through comprehensive efforts and promoting greater market awareness.

## Top 10 Shareholders as of 30 September 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	4,573,800	1.51
4. UOB Kay Hian Nominees (Asing) Sdn Bhd Exempt An for UOB Kay Hian Pte Ltd (A/C Clients)	3,741,538	1.24
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. Cartaban Nominees (Asing) Sdn Bhd - The Bank of New York Mellon for Virtus Kar Emerging Markets Small-Cap Fund	2,317,800	0.77
8. Tai Tak Estates Sdn Bhd	2,156,000	0.71
9. Key Development Sdn Berhad	2,037,000	0.68
10. HSBC Nominees (Asing) Sdn Bhd JPMCB NA for Vanguard Total International Stock Index Fund	2,028,984	0.67
Total	184,282,502	61.00

## Analysis by Category as of 30 September 2024

	Number of shareholders	Number of shares held	%
Malaysian	12,958	84,943,531	28
Foreigner	893	217,154,469	72
Total	13,851	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 in Q3 2024  
77% reduction vs 2018 kgCO2 baseline.

### Towards Healthy Watersheds



Water Consumption in production in Q3 2024 reduced by **11%** to **3.14 hl/hl**, driven by the implementation of good practices, evaporation rate reduction, and more recycled water usage at the brewery.

### River Walk @ Bukit Kiara with HEINEKEN Malaysia employees



River walks along the upstream of the Penchala River to discover the beauty of our rivers while exploring the diverse flora and fauna. During this journey, participants learn about the natural characteristics of the river and visit the source at Sg Penchala. They also get to engage in hands-on river monitoring activities, including both biological and chemical assessments, to deepen the understanding of our waterways.

### Tiger Sin Chew Chinese Education Concert (Tiger CECC)

HEINEKEN Malaysia has concluded its annual Tiger Chinese Education Charity Concert (Tiger CECC) program with a total fund of RM19.2 million raised through nine institutions. From 1994 till today, the programme has successfully raised more than RM426 million, making a lasting impact on thousands of students and playing a role in the nation's educational foundation.



### The Star ESG Positive Impact Awards 2023



HEINEKEN Malaysia bagged three gold awards for water management and efficiency, innovative partnership and waste management at the ESG Positive Impact Awards 2023. These recognitions exemplified the Group's on-going commitment to its Brew a Better World 2030 sustainability strategy.

ENVIRONMENTAL

POSITIVE SOCIAL IMPACT

RECOGNITION

# Commercial Activation

## 2024 Star Academy National Finals

Returning for its 2024 edition, HEINEKEN Malaysia's National Star Academy Championship and Training invited partner bartenders to showcase their skills to compete globally. Since 2018, the program raised service standards, entering its seventh edition to enhance bartenders' skills in pouring Heineken® and Guinness. This year's training sessions engaged over 1,300 bartenders across major cities and included expert-led workshops. Participants competed regionally, with winners advancing to the National Championship in September. At the finals, Jason Dennis Dacruz from Te Amo, representing KL/Selangor, was crowned National Champion, qualifying to compete at the Global Bartender Finals in Amsterdam.



## Heineken® Crowns Malaysia's First-Ever Player 0.0 Champion

Heineken®'s "When You Drive, Never Drink" (WYDND) platform emphasizes responsible drinking with the message that the best driver is the one who doesn't drink, unless it is Heineken® 0.0. Featuring three-time Formula 1 World Champion Max Verstappen as its ambassador, the campaign includes Player 0.0, a mobile and sim racing competition designed to engage participants and promote the importance of safe driving. Leading up to the grand finale, over 1,500 participants showcased their skills through various online and on-ground events. Alongside a live viewing of the Formula 1 Dutch Grand Prix™ at the finale, Chong Kai Chang emerged as Malaysia's first Player 0.0 Champion and will represent the country at the global finals in Madrid, where he will meet Verstappen.



## Tiger Crystal Food Festival 2024

Held from September 5th to 8th at 1 Utama Shopping Mall, the Tiger Crystal Food Festival celebrated Malaysia's vibrant street food scene. Leading up to the festival, the brand engaged consumers through the unique Tiger Crystal Supper Club event, which gathered individuals named Crystal for a memorable evening. At the festival, guests explored four curated Food Zones: Tiger Crystal x CU Mart, Foodie Lane, Supper Club, and Dessert Bar, featuring diverse culinary delights. With close to 10,000 attendees enjoying interactive experiences, games, and live performances, the festival solidified its reputation as a must-visit event for food lovers and experience seekers alike.



## Guinness celebrates the new Premier League season with the spirit of togetherness

As the official beer of the Premier League, Guinness Malaysia fired up passion this season with an exciting nationwide campaign. Fans enjoyed exhilarating Viewing Parties at popular pubs, creating unforgettable experiences filled with action and camaraderie, plus opportunities to win incredible prizes, including an all-expenses-paid trip to a live match. The campaign featured the communication series 'Lovely Game for a Guinness,' celebrating the bond between football fans and their favorite stout. Whether at a pub or at home with Guinness Draught In A Can, fans elevated their match-day experience, uniting in their love for the game and the beer.



## Life is Peachy with Edelweiss Peach

Edelweiss Peach is now available in Malaysia, offering a refreshing blend of wheat beer and sweet peach flavors. Packaged in 320ml cans, it can be found at selected supermarkets, hypermarkets, and convenience stores across Peninsular Malaysia. This innovative beverage is crafted from golden wheat and infused with the sweetness of peaches, providing a bright and delightful taste experience. Edelweiss Peach is also available online through platforms like Drinkies, encouraging everyone to enjoy its unique and refreshing flavor in their everyday moments.



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