

For immediate release

12 August 2022

HEINEKEN Malaysia Reports 2Q & 1H FY2022 Results

1H Net Profit surpassed pre-pandemic results by 68%

2QFY22 Results:

- Revenue increased by 84% to RM644.6 million (2QFY21: RM349.4 million)
- Net profit increased by 241% to RM86.1 million (2QFY21: RM25.3 million)

1HFY22 Results:

- Revenue increased by 50% to RM1.3 billion (1HFY21: RM897.2million)
- Net profit increased by 102% to RM199.5 million (1HFY21: RM98.8 million)

Heineken Malaysia Berhad (HEINEKEN Malaysia) announced its financial results for the second quarter and half year ended 30 June 2022, reporting an improved performance against pre-pandemic levels, attributed to the gradually improving external environment as Malaysia transitioned into the endemic phase. Compared to the same period in 2019, HEINEKEN Malaysia's revenue, net profit increased by 29% and 68% respectively in the first half of 2022.

For Q2 2022, Group revenue grew by 84% versus the same quarter in 2021, due to upsurge in sales following the reopening of economy and international borders, improvement in product mix and better revenue management. Additionally, Q2 2021 was a weaker comparison due to brewery lockdown in the month of June 2021.

Net profit in Q2 2022 increased by 241% to RM86.1 million. The growth was driven by revenue growth as highlighted above as well as continued focus on driving the EverGreen strategy to deliver sustainable growth.

For the first half of 2022, Group revenue and net profit increased by 50% and 102% respectively versus six months ended 30 June 2021, mainly driven by robust sales performance during the festive period in the first quarter and steady recovery for the on-trade business in second quarter and continued focus on driving our EverGreen strategy to deliver sustainable growth.

Commenting on the results, Roland Bala, Managing Director of HEINEKEN Malaysia, said, "We have performed commendably in the first half of 2022, in line with Malaysia's easing of COVID-19 restrictions. The bold moves we took in the past two years to navigate the storm whilst building for a stronger future are showing results, enabling us to accelerate our recovery to surpass pre-pandemic levels. We have continued investing in our brands to drive sustainable growth whilst prioritising cost management initiatives that unlock efficiencies that can then be reinvested into our growth drivers."

“Key campaigns we executed successfully during the quarter include the Heineken® Star Quality Experience which gave consumers an immersive experience of Heineken® Star Brewing Principles, the Heineken® Star Bar programme via our e-Commerce platform Drinkies.my, Tiger Crystal’s Fire Starter platform that empowered consumers to discover new passions, and the launch of a new product Guinness Draught in a Can. In line with our commitment to advocate responsible consumption, our Heineken® When You Drive Never Drink campaign also rewarded consumers for their courage to make a pledge against drink driving,” added Roland.

The Board has declared a single tier interim dividend of 40 sen per stock unit for the financial year ending 31 December 2022 (Six months ended 30 June 2021: 15 sen) to be paid on 11 November 2022. The entitlement date for the dividend payment is 20 October 2022.

On outlook, Roland commented, “The Group expects continued pressure from global supply chain disruptions, rising input cost, weakening ringgit and rising inflation that will impact consumer purchasing power. The Group will remain agile in responding to the volatile business environment and the new market reality with focus on delivering our [EverGreen strategy](#) to future-proof the business and deliver sustainable growth.”

HEINEKEN Malaysia’s key EverGreen priorities include:

- **Drive superior growth** – With consumer centricity, we shape and lead the premium category and continue investing behind our brands.
- **Fund the growth** – Cost and value to drive efficiency to enable reinvestments into our brands and business.
- **Raise the bar on sustainability and responsibility** – Full commitment to deliver on our ambition to become net zero carbon in our productions by 2030 and the full value chain by 2040.
- **Become the best connected brewer** – Accelerate digital and technology to create a Unified Customer Ecosystem with a customer – and consumer-first approach.
- **Unlock the full potential of our people** – Promote a high-performance culture that boosts our strategic capabilities, nurture the best talents, and foster an organisation where people thrive.

“On challenges, we see illicit alcohol as an ongoing concern. The Group welcomes the stance taken by the Government not to increase excise duties on beers 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 holistic efforts including strengthening enforcement and raising greater awareness in the market,” he added.

For more information on HEINEKEN Malaysia and its initiatives, please visit www.heinekenmalaysia.com.

<ENDS>

About Heineken Malaysia Berhad

HEINEKEN Malaysia with its portfolio of iconic international brands is the leading brewer in the country. The Company brews, markets and distributes:

- The World's No. 1 international premium beer **Heineken®**
- The great taste of Heineken® with dealcoholised **Heineken® 0.0**
- The World-acclaimed iconic Asian beer **Tiger Beer**
- The crystal-cold filtered beer **Tiger Crystal**
- The World's No. 1 stout **Guinness**
- The premium wheat beer born in the Alps **Edelweiss**
- The World's No. 1 cider **Strongbow Apple Ciders**
- The New Zealand inspired cider **Apple Fox Cider**
- The all-time local favourite **Anchor Smooth**
- The premium Irish ale **Kilkenny**
- The real shandy **Anglia**

HEINEKEN Malaysia also produces the wholesome, premium quality non-alcoholic **Malta**. HEINEKEN Malaysia's brand portfolio also includes the No. 1 German wheat beer **Paulaner**.

HEINEKEN Malaysia through its e-commerce platform, Drinkies now delivers chilled beers and ciders on demand, within 60 minutes or as scheduled. Drinkies also offers freshly tapped beer to cater for home parties and other events including weddings and corporate dinners. For enquiries, call 012-281 8888 or visit www.drinkies.my.

The Company continues to lead the responsible drinking agenda through its Enjoy Responsibly campaign. The corporate social responsibility arm of HEINEKEN Malaysia, **SPARK Foundation** was established in 2007 to grow with local communities in the areas of environmental conservation and education for a better tomorrow. Be the SPARK for change and visit www.sparkfoundation.com.my for more information.

Listed on the Main Market of Bursa Malaysia, HEINEKEN Malaysia's principal shareholder is G.A.P.L. Pte Ltd based in Singapore. GAPL Pte Ltd is 100% owned by Heineken N.V.

For more information, please visit: www.heinekenmalaysia.com

For media enquiries, please contact:**Heineken Malaysia Berhad**

Ng Eng Kiat
Head of Communications & Sustainability
Corporate Affairs & Legal Department
Email: engkiat.ng@heineken.com
Tel: 017-360 7277

Lumos Hill+Knowlton Strategies

Serene Perera
Serene.Perera@hkstrategies.com
Cell: 010-200 32165

Sabrina Chong
Sabrina.Chong@hkstrategies.com
Cell: 012-206 6375