



Investor Factsheet

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

Portfolio of World-Class Brands

11 brands and 95 KUs
 47 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

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 operating activities	223	362	-38	523	588	-11

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

Financial Ratios	YTD	YTD
	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.

Sustainability Achievements

ENVIRONMENTAL

Net Zero Carbon Emissions



Reduced CO₂ 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

Solar Panel



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

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.

Zero Waste to Landfill



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

SOCIAL



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 by improving food security, and access to water.

RESPONSIBLE



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.

RECOGNITION



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



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 Dacruz 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 2024, 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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