



FINANCIAL RESULTS

Q4/FY24



Analyst & Press Briefing

Probably The Best Lounge, 12th February 2025





FY24: Revenue +5.1%; Net Profit +3.0%

Q4FY24 vs Q4FY23
FY24 vs. FY23

	Q4FY24	FY24
Revenue (RM, million)	+1.2% 587.2	+5.1% 2,376.4
Net Profit (RM, million)	+1.0% 78.8	+3.0% 337.1
EPS (sen)	vs. 25.52 25.77	vs. 107.03 110.25

FY24:

- Higher earnings benefitted by:
 - Higher sales in Malaysia, mainly from longer selling period for 2024's Chinese New Year (CNY) and an early selling period of CNY 2025 in Q4 2024.
 - Impact of price increase from April 2024
 - Increase in share of profit from its associate, Lion Brewery (Ceylon) PLC
- This offsets the declined in Singapore operations due to lower premium sales from continued transition of Asahi to Sapporo brand and steep discounting responding to competitors.

Q4FY24:

- Higher revenue due to higher trade loading in December 2024 to cater to the earlier timing of CNY in January 2025.
- This offsets lower premium sales from the transition of Asahi to Sapporo brand in Singapore.

High earnings in Malaysia offsets declined in Singapore

FY24 vs. FY23



Revenue +8.8%

RM 1,752.2mil

Profit from Operation +12.4%

RM 350.3mil



Revenue -4.1%

RM 624.2mil

Profit from Operation -24.7%

RM 65.6mil



Higher share of Profit +51.9%

RM 35.6mil

“Better business performance & favourable Sri Lanka Rupee”



Proposed Final Dividend

35 sen

Q4FY24 vs Q4FY23
FY24 vs. FY23

	Q4FY24	Q4FY23	FY24	FY23
EARNINGS PER SHARE	25.77 sen	25.52 sen	110.25 sen	107.03 sen
DIVIDEND PER SHARE	35 sen*	31 sen	100 sen	93 sen
PAYOUT RATIO	136%	121%	91%	87%

* Equivalent to a total payout of **RM 107 million**

FY24: Strategy Review



WHY
OUR **PURPOSE**



WHAT
OUR **AMBITION**



HOW
OUR **PRIORITIES**



OUR PORTFOLIO CHOICES

Step up in premium

Strengthen mainstream core beer

Accelerate Alcohol-Free Brews and grow Beyond Beer



OUR EXECUTION EXCELLENCE

Excel at point of purchase

Master digital, data and processes

Manage supply chain end to end



OUR WINNING CULTURE

Purpose- and performance-driven people

Together towards ZERO and Beyond

Live by our Compass

Safeguard our licence to operate



FUNDING OUR JOURNEY

Malaysia Registered Growth in Premium, Offset by Singapore's Decline Due to Transition from Asahi to Sapporo

-7%
in **PREMIUM** sales



- Malaysia registered mid-single digit growth in premium sales, while Singapore saw lower premium sales.
- Step up in Premium with the launch of Sapporo in early Jan.
 - A smooth transition from Asahi to Sapporo in Malaysia.
 - Challenges seen in Singapore for the transition from Asahi to Sapporo brand.
- 1664 sees growth with the launch of 1664 BRUT in 1H of 2024 in Malaysia and Singapore.
- Somersby cider continues to grow.



JAN 
Celebrating CNY with
the Limited Edition 1664 Poker Set

APR & JUN  
Discover 'New Side of Blue' with New French
Premium Lager 1664 BRUT

MAKE CELEBRATION EXTRAORDINARY



DEC 
Win A Trip to Paris with 1664

DEC 
1664 Paints Pavilion KL BLUE





MAR  

ShamROCK Your St Patrick's Day
with Connor's

JULY 

Good Times Partying:
A Midnight Tour Across 3 Cities
- KL, Penang, Johor

TASTE THE GOOD TIMES



AUG 

Creating new Guinness
World Shake Records

NOV 

Gift of Good Times
Win a Trip to London with Connor's

NOV 

Celebrating the
Multi-Award-Winning Stout





Begin the Year
with Our
Locally-brewed

Japanese Sapporo
Premium Beer

JAN 

New addition to our premium portfolio

MAR 

Started on-trade distribution
in Singapore

TASTE THE ICONIC FIRST BEER OF JAPAN



MAR 

Introduce bottles nationwide
Officially launch Sapporo with
DISCOVER THE NEW RISING STAR

JULY 

Made a presence in Japanese events
Nihon Mahsuri and Bon Odori

AUG 

Launched of Sapporo Quarts
in Singapore





MAY 

Refreshing Summer Staycation Campaign with Somersby

THAT'S REFRESHINGLY WONDERFUL



JULY 

Unveiling the first in Asia – Limited-Edition Somersby Pineapple & Lime

DEC 

Christmas Festive Party Pack with Somersby Apple



FY24: Strategy Review



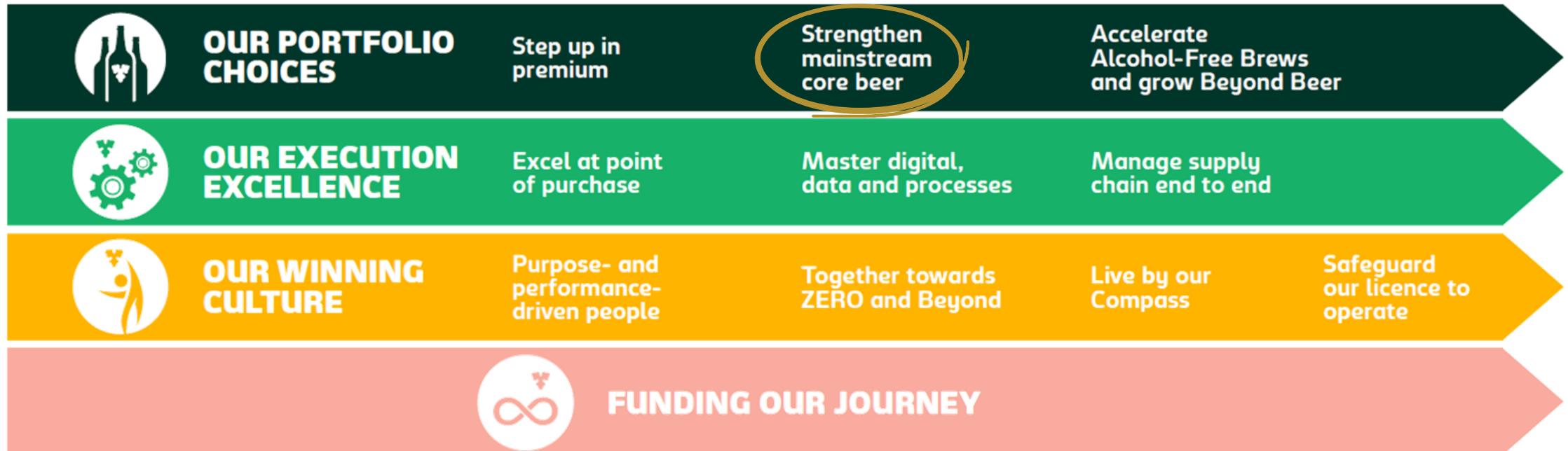
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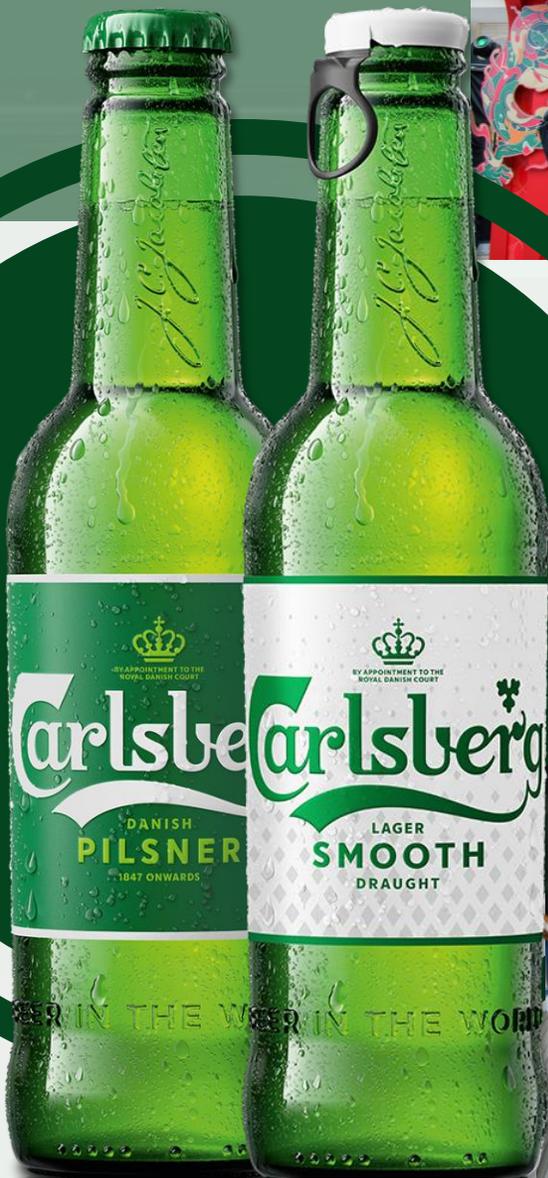
Favourable Chinese New Year timings

FY24 vs. FY23

+7%
in **MAINSTREAM** sales

- Higher sales driven by a longer selling period for 2024's Chinese New Year (CNY) and an early selling period of CNY 2025 in Q4 2024.
- Ongoing investment in consumer-centric campaigns to drive sustainable mainstream growth
- Continue strengthening our brand presence with #BestWithCarlsberg experiences
- Relaunch of Special Brew in Nov'24 in SG.
- Launch of Wusu in Nov'24, tapping into untapped Chinese community in SG.





JAN  

Brewing Prosperity Together

MAR 

The Greatest Sneaker Show on Earth

MAR 

Raikan Kebanggaan Sabah & Sarawak

MAKING MOMENTS #BESTWITHCARLSBERG

JUN - JULY 

#BESTWITHCARLSBERG Experiences

- ♥ Football Staycation
- ♥ Meet & Greet with Football Legends
- ♥ Carlsberg x TNTCO Collection
- ♥ Win a Trip to Liverpool Anfield for 2

OCT - NOV 

“World of Smooth”
Real Smooth with Loka Made



Patrik Berger & Vladimír Šmicer





SUBTLE HINT OF COGNAC

Re-launch Carlsberg Special Brew in Nov'24

就是硬核！

Wusu Launch In Nov'24



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FUNDING OUR JOURNEY

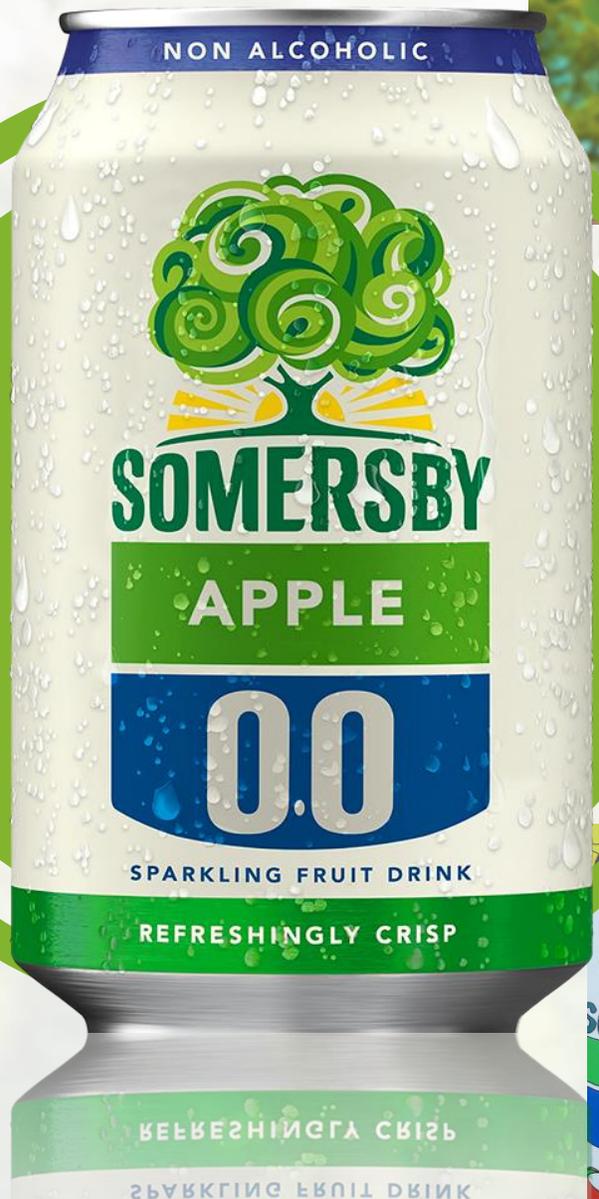
WEL-KAM Back Somersby Mandarin Orange 0.0 in conjunction with 2025 CNY

+17%

in **ALCOHOL-FREE BREW** sales



- CNY limited edition Somersby Mandarin Orange 0.0 drove higher sales in Q1 and Q4 of FY24, strengthening the full-year volume in Malaysia.
- Increased availability and visibility of Somersby Apple 0.0 in Singapore, post-launch in Dec 2023.
- We remain committed to promoting responsible consumption by strengthening our Alcohol-Free offerings.



WEL-KAM PROSPERITY WITH SOMERSBY 0.0 THAT'S WONDERFUL.



JAN 

WEL-KAM Prosperity with Somersby Mandarin Orange 0.0

JUNE 

Somersby Apple 0.0 x Playmate Collab 'Vibrant & Refresh'

#REFRESHINGLY OPTIMISTIC



SEP 

Somersby Apple 0.0 Join the Refreshing party at Ping Min Hub

DEC 

WEL-KAM Somersby Mandarin Orange 0.0 in SG with the zesty chic luggage

DEC 

Gliding in 2025 CNY with Somersby Mandarin Orange 0.0



THE KAM IS BACK!

Brand Awards & Recognition in 2024



15th Edition Putra Brand Awards
Carlsberg brand won Platinum for 4th consecutive year
Somersby Cider won Silver



3rd Edition Putra Aria Brand Awards
1664 and Connors brand both won Gold



13th Edition Marketing Events Awards
Connors brand won Gold in
Best Use of Social Media for Good Times Pub



FY24: Strategy Review



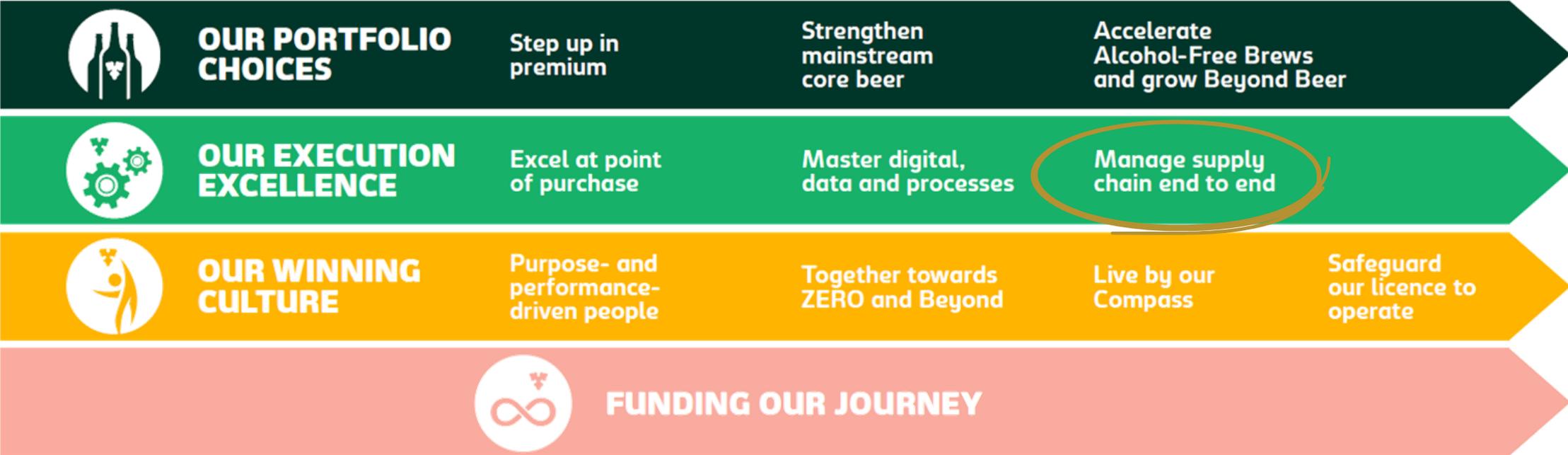
WHY
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Completed Our RM200 Million Brewery Transformation

Capex investment over 3 years (2022- 2024)



Unveiled state-of-the-art bottling & canning lines alongside with high-precision filtration system

This investment enhances

- 01 **Production Capacity**
- 02 **Improve Efficiency**
- 03 **Reduce Energy & Water Consumption**



Stefano Clini
Managing Director

YB Tuan Liew Chin Tong
MITI Deputy Minister

H.E. Kirstine V. Berner
Danish Ambassador to Malaysia



FY24: Strategy Review



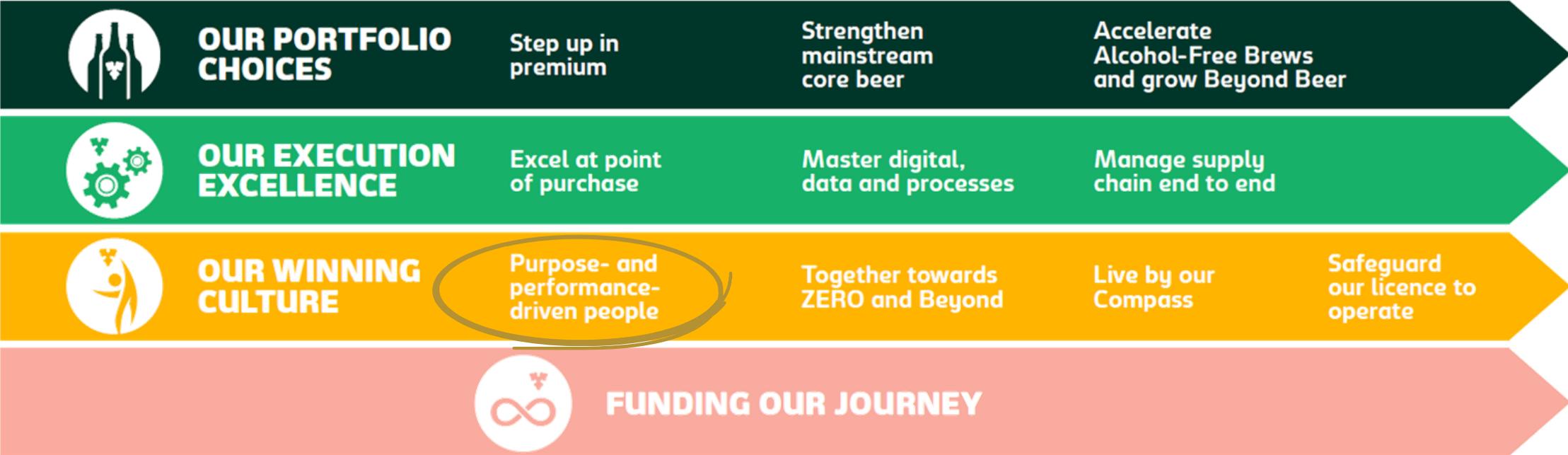
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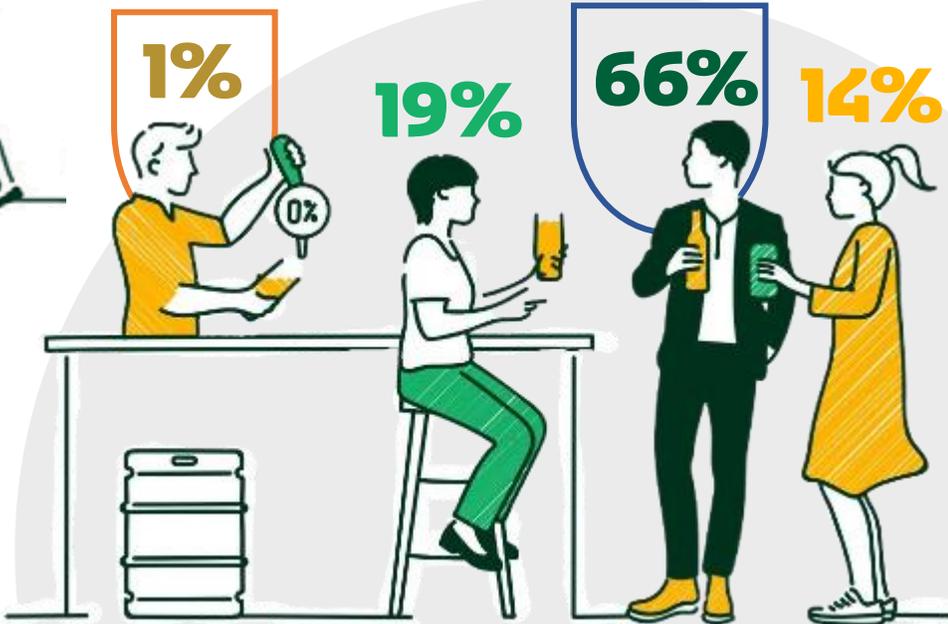
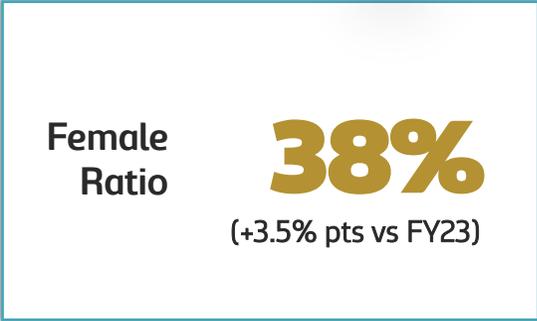
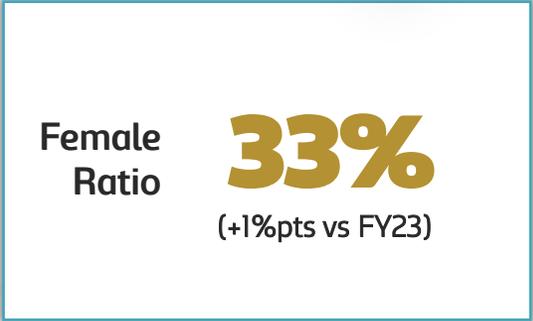
WHAT
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FY24: Improved Gender Diversity in Both Countries



Baby Boomers
Born 1946 - 1964

Generation X
Born 1965 - 1976

Millenials
Born 1977 - 1995

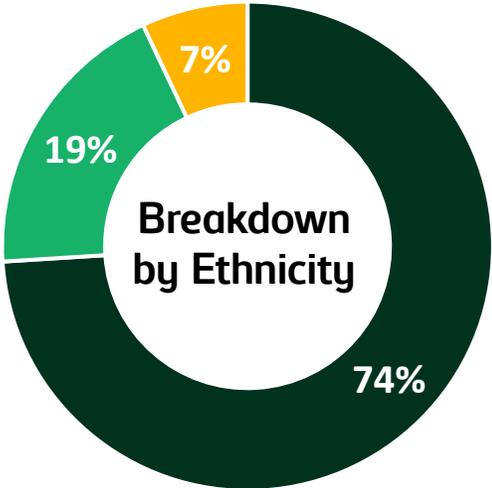
Gen Z
Born 1996 - current

At Carlsberg Malaysia Group, **FEMALE** makes up:

67%

29%

of Management Team of Board of Directors
(Unchanged vs FY23)



■ Chinese ■ Indian ■ Others



HR Excellence Award & Recognition



HR Asia
**BEST COMPANIES
TO WORK FOR
IN ASIA 2024**



“Foster positive, inclusive work environment while promoting sustainability & responsibility.”

- HR Asia Best Companies to Work for in Asia 3rd consecutive year
- HR Asia Diversity, Equity & Inclusion
- HR Asia Sustainable Workplace

“Empower graduates by fostering an environment that supports their growth and development.”

Graduates' Choice Awards (GCA) 2025
5th consecutive year



“Recognising Carlsberg Malaysia’s commitment to growth, inclusivity, leadership, and innovation.”

12 Employee Experience Awards (ExA) 2024

FY24: Strategy Review



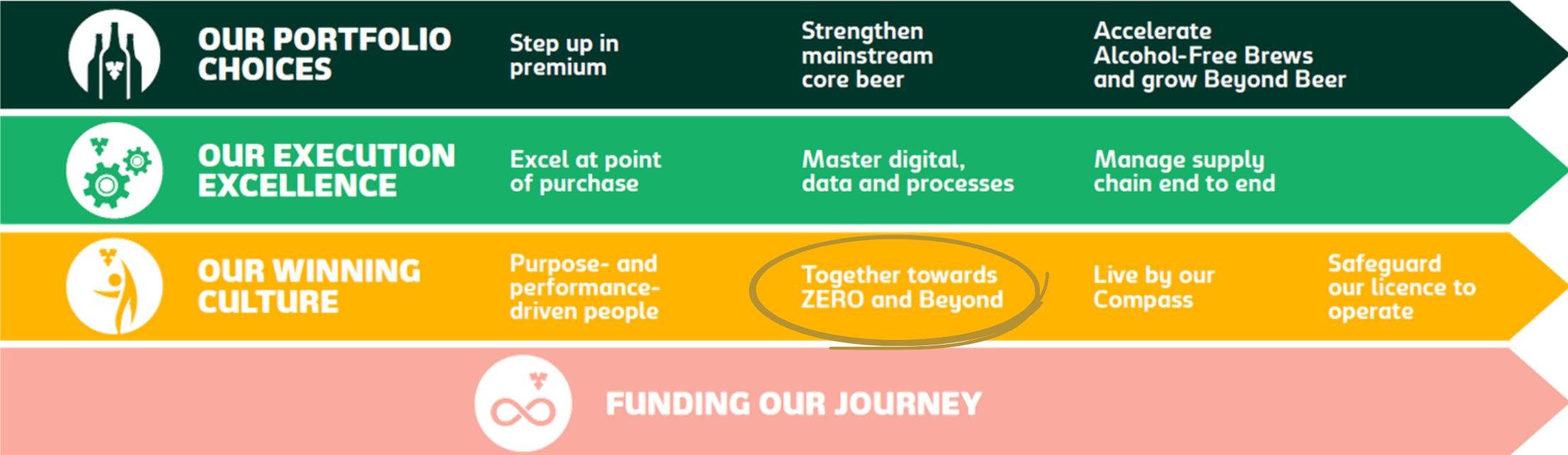
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FY24: On track to reach ESG targets



ZERO
Carbon
Footprint

2.8

Carbon emission
kgCO₂e/hl
(2.8 kgCO₂e/hl in FY23)



ZERO
Packaging
Waste

95%

Bottles and cans
collected and recycled
(94% in FY23)



ZERO
Water
Waste

2.9hl/hl

Water usage
per hl of beer
(3.2 hl/hl in FY23)



ZERO
Irresponsible
Drinking

0

Drink driving
Incidents
(0 in FY23)



ZERO
Accidents
Culture

62

Days of ZERO
Lost-Time Accidents
(242 days in FY23)

**TOGETHER TOWARDS
ZERO & BEYOND**

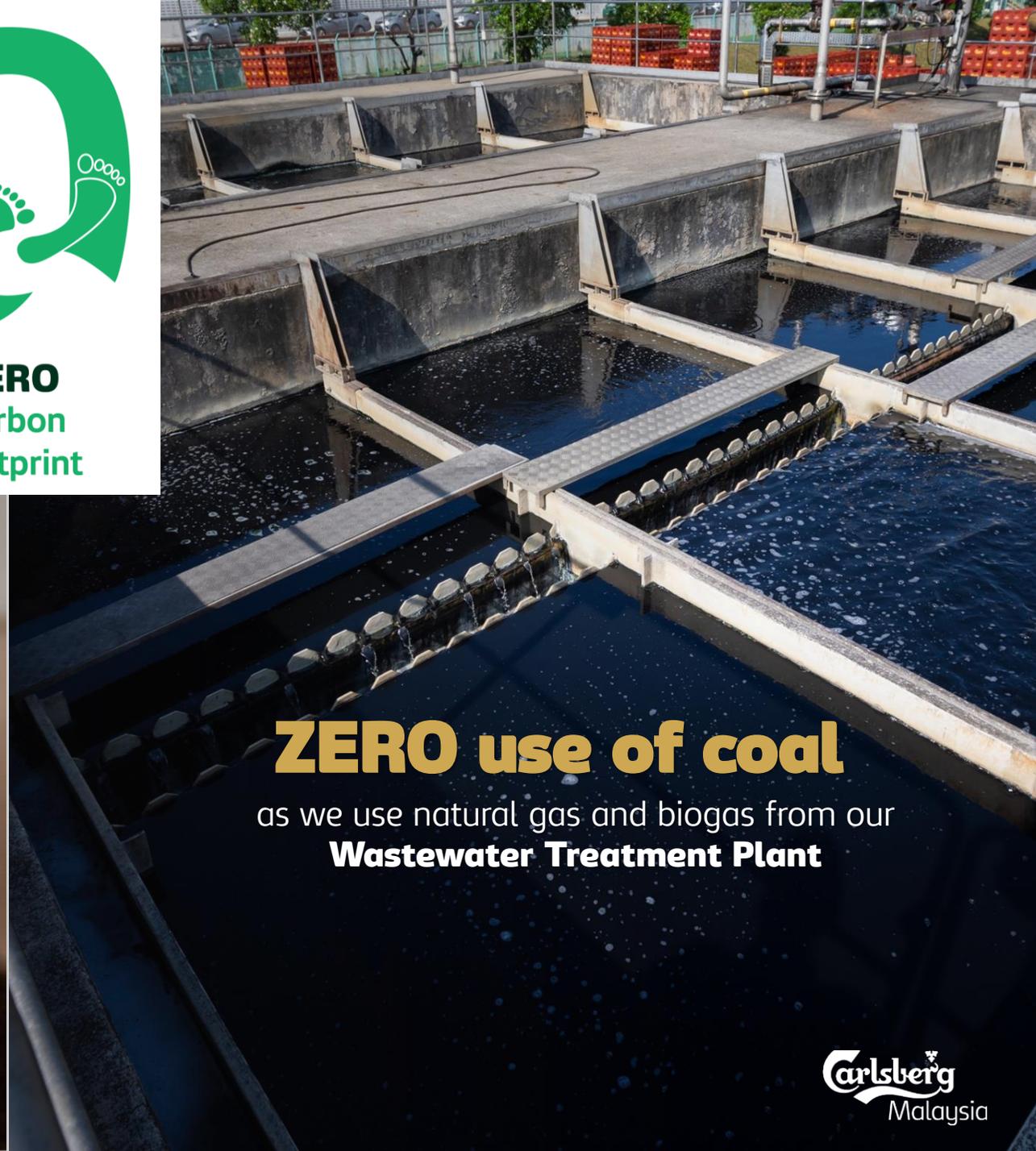




ZERO waste to landfill
since **November 2022**



ZERO
Carbon
Footprint



ZERO use of coal
as we use natural gas and biogas from our
Wastewater Treatment Plant



ZERO
Packaging
Waste

ZERO Packaging Waste

with the expansion of returnable and refillable 1664 bottles





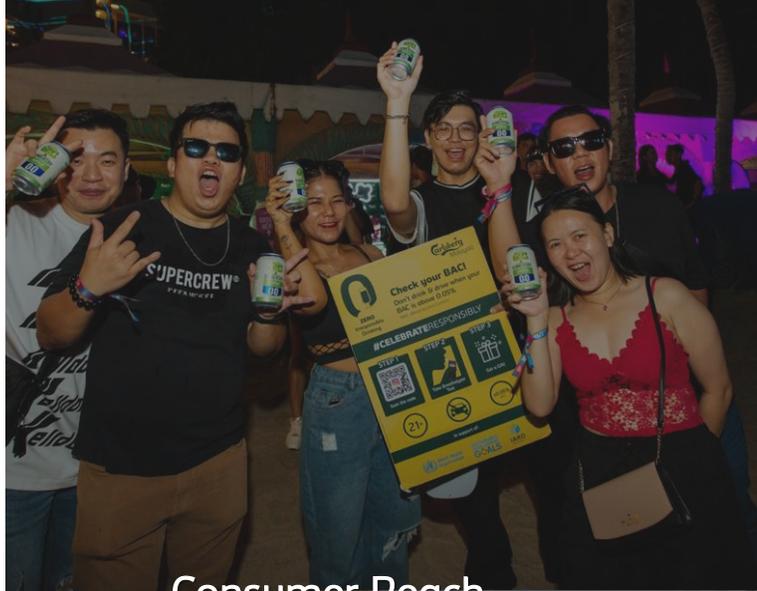
ZERO
Water
Waste

ZERO Water Waste

as we focus on water usage optimisation with new Canning
Line and Membrane Filtration



ZERO
Irresponsible
Drinking



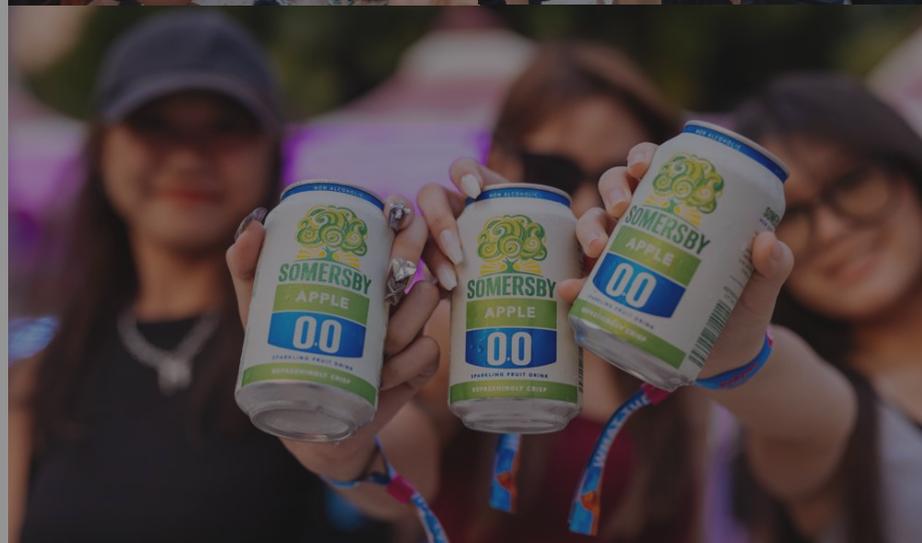
93% of distributors pledged support



+38% in consumer reach; Somersby Apple 0.0 available for sampling



Sponsorship Promote responsible drinking





ZERO
Accidents
Culture



ZERO Accidents Culture

Malaysia: 62 days of ZERO Lost-Time Accidents
Singapore: 1,533 days of ZERO Lost-Time Accidents





Maintained Our ESG Commitment



MSCI ESG Ratings

- Driven by improved corporate governance score +0.1pts at 6.8 (6.7 FY23)
- MSCI ESG Ratings maintained at AA
- Categorised as 'Leader' among 83 global beverage companies.

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA



FTSE4Good

FTSE4Good ESG Score

- Improvement in overall percentile rank to 52 from 66 for Food and Beverage Sector.

FTSE4Good ESG
Score

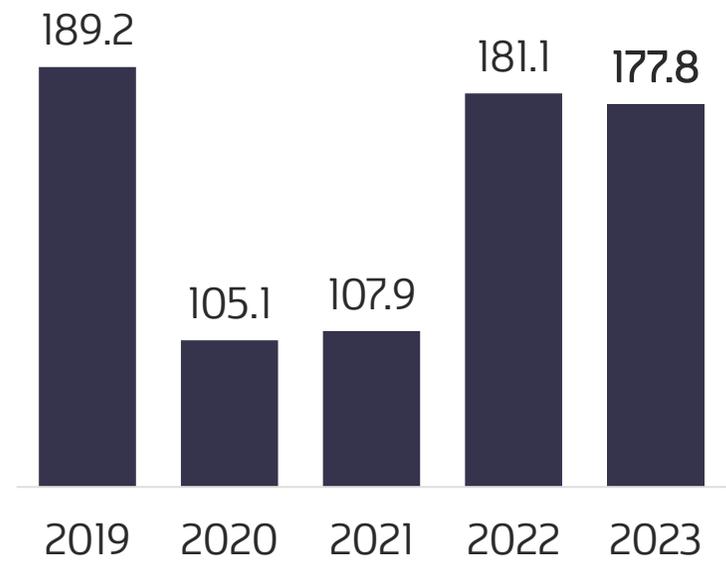
3.6

Highest Return-On-Equity' at The Edge Billion Ringgit Club 2024 for 5th consecutive year



within the consumers Products & Services category

5-Year Return on Shareholders' Fund (%)



Source: Integrated Annual Report 2023 (pg 5)

Carlsberg

一起發
BREWING
PROSPERITY
TOGETHER



RAISE A LADDER WITH IMPACTFUL CHINESE NEW YEAR EXECUTION



Artist-edition Chinese New Year (CNY) bottles and cans collaboration across 5 countries – Malaysia, Singapore, China, Hong Kong & Vietnam

Over 16,000 consumers attended the CNY CarlsBazaar over 3 days event in 1 Utama Shopping Centre and Gurney Plaza

60 outlets running 'Drumming Prosperity Together' promo with prizes like Rummy sets and RM8/RM88 Touch 'n Go credit

Celebrate Carlsberg's 178th Global Anniversary together with '178' as our theme this CNY



2025 Outlook

- The Group will navigate the challenging macroeconomic environment marked by:
 - Continued inflationary pressures;
 - High interest rates; and
 - Cautious consumer sentiment.
- The Group is also mindful of the shorter Chinese New Year selling window and the continued intense competition on pricing across all channels, of which requires continued agility.
- The Group remains committed to sustaining growth and creating long-term value for stakeholders by enhancing its premium portfolio, continuing to execute its brewery transformation and focusing on cost optimisation initiatives.

Q&A

SESSION

Carlsberg
Malaysia





Carlsberg

THANK YOU