



Financial Results 1st Half 2010

Soren Ravn
Managing Director

19 August 2010

AGENDA

1.2010 1st Half Review

2.Financial Results

3.Outlook

POSITIVE half year
performance with Group's
REVENUE up by **41.7%**
& **PBT** rose by **93.1%**

... contributed by good start to the CNY festive campaign in Q1...



JAN

FEB

MAR



Carlsberg Gold Key-Chain Promo



CNY Media Campaign + On-Ground Activation

Tuborg Modern Trade Promo

Sponsorship: Malaysia Open



... and impactful World Cup campaign in Q2...

**World Cup 2010 Campaign
+ Through-the-line
activation**



BPL Viewing Party



**Carlsberg Gold thematic
campaign + Gold Key
Chain promo**

APR

MAY

JUN

**East MY: Gawai & Harvest
Festival Print Ads +
Redemption promo**



**Carlsberg Special Brew
thematic campaign +
Lighter promo**



**DRS thematic campaign +
Lighter promo**



AGENDA

1.2010 1st Half Review

2.Financial Results

3.Outlook

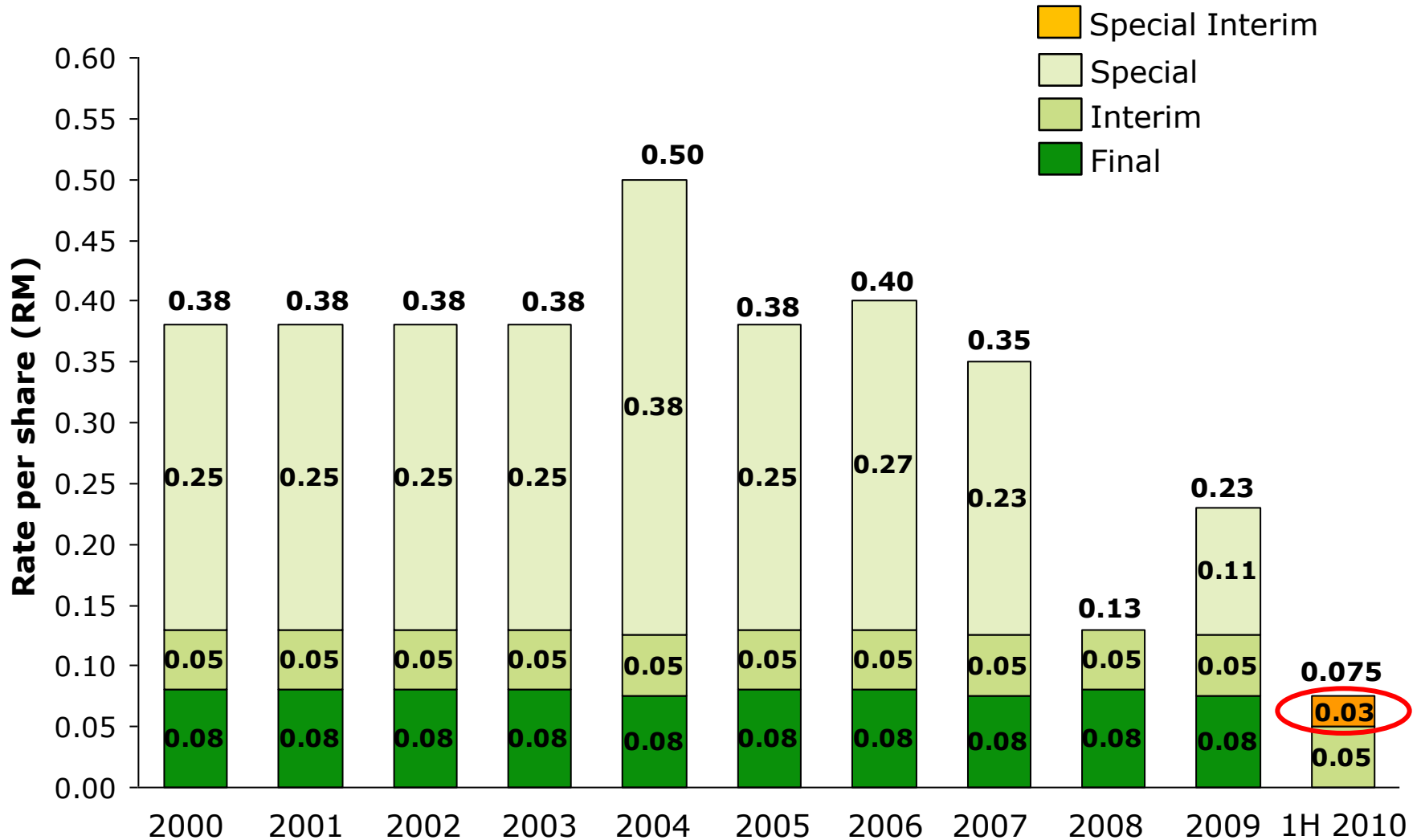
Income Statement for YTD 30 June 2010

RM'000	YTD 2010	YTD 2009	% Chng	YTD 2010 (excl. CSPL)	% Chng
Revenue	712,609	502,991	42%	576,645	15%
Operating expenses	(624,357)	(459,750)	-36%	(516,801)	-12%
Other operating income	510	153	233%	211	38%
Operating Profit	88,762	43,394	105%	60,055	38%
Interest Income/ (Expense)	(1,857)	2,451	-76%	(1,845)	-75%
Profit from associate company	2,898	655	342%	2,898	342%
Profit Before Tax	89,803	46,500	93%	61,108	31%
Profit After Tax	69,193	34,689	99%	46,128	33%

Balance Sheet and Cash Flow - 30 June 2010

RM'000	2010	2009
<u>Balance Sheet:</u>		
Non-current Assets	566,065	166,649
Cash and Cash Equivalents	42,360	256,233
Other Current Assets	295,125	195,104
Total Assets	903,550	617,986
Equity	542,178	487,057
Liabilities	361,372	130,929
Total Equity & Liabilities	903,550	617,986
<u>Cash Flow:</u>		
Net Cash Flow	(79,319)	29,216

Dividend Payment History (2000 – 1H 2010)



AGENDA

1.2010 1st Half Review

2.Financial Results

3.Outlook

Strategic Priorities 2010 – this will continue be our key focus

1

**Execution of Commercial
Must Win Battles**

2

Singapore Integration

3

Value Management

4

Cash Optimization

2010 full year outlook

- Positive consumer demand
- Strong productivity & execution improvements
- Strong performance and synergies from Carlsberg Singapore
- Fierce competition and value pressure from customers





THANK YOU