

CARLSBERG BREWERY MALAYSIA BERHAD



51st ANNUAL GENERAL MEETING

14 April 2021



**SUSTAINING
TODAY
FOR A BETTER
TOMORROW**



FINANCIAL PERFORMANCE & OPERATIONAL REVIEW

MANAGING DIRECTOR

MR. STEFANO CLINI

2021 MANAGEMENT TEAM



<p>1</p> <p>LOCAL ROOTS GLOBAL STRENGTH</p> <p>SOMETHING STRONGER'S BREWING</p> <p>Carlsberg Malaysia</p>	<p>2</p> <p>BUILDING NETWORK BEING CHALLENGED</p> <p>A BETTER YOU IS BREWING</p> <p>Carlsberg Malaysia</p>	<p>3</p> <p>INSPIRING WORK SERIOUS PLAY</p> <p>A HAPPIER YOU IS BREWING</p> <p>Carlsberg Malaysia</p>	
<p>STEFANO CLINI Managing Director</p>	<p>VIVIAN GUN LING LING Chief Financial Officer</p>	<p>GARY TAN SIM HUAN Sales Director</p>	
<p>6</p> <p>BUILDING NETWORK BEING CHALLENGED</p> <p>A BETTER YOU IS BREWING</p> <p>Carlsberg Malaysia</p>	<p>7</p> <p>INSPIRING WORK SERIOUS PLAY</p> <p>A HAPPIER YOU IS BREWING</p> <p>Carlsberg Malaysia</p>	<p>8</p> <p>SMARTER WORKING FORCES JOINING</p> <p>A VERSATILE YOU IS BREWING</p> <p>Carlsberg Malaysia</p>	<p>9</p> <p>BUILDING NETWORK BEING CHALLENGED</p> <p>A BETTER YOU IS BREWING</p> <p>Carlsberg Malaysia</p>
<p>PAULINE LIM MAAN HEONG Human Resources Director</p>	<p>KOH POI SAN Legal & Compliance Director and Company Secretary</p>	<p>PEARL LAI MING CHOO Corporate Affairs Director</p>	<p>OLIVIER DUBOST General Manager, Carlsberg Singapore Pte. Ltd.</p>

FINANCIAL RESULTS

Carlsberg
Malaysia



WIN LIVERPOOL FC SIGNED JERSEY



FY'20

Premier League Champions? Probably

Premier League Champions? Probably

Premier League Champions? Probably

FY20 vs. FY19



-20.9%

REVENUE

RM1.8 bil

-44.3%

**NET
PROFIT**

RM162.2 mil

-40%

**ORGANIC
NET PROFIT**

excl. one-off
RM174.6 mil

53.04sen

**EARNINGS
PER SHARE**

Vs 95.18sen in
FY19

FY2020 Dividends



EARNINGS PER SHARE

53.0 sen

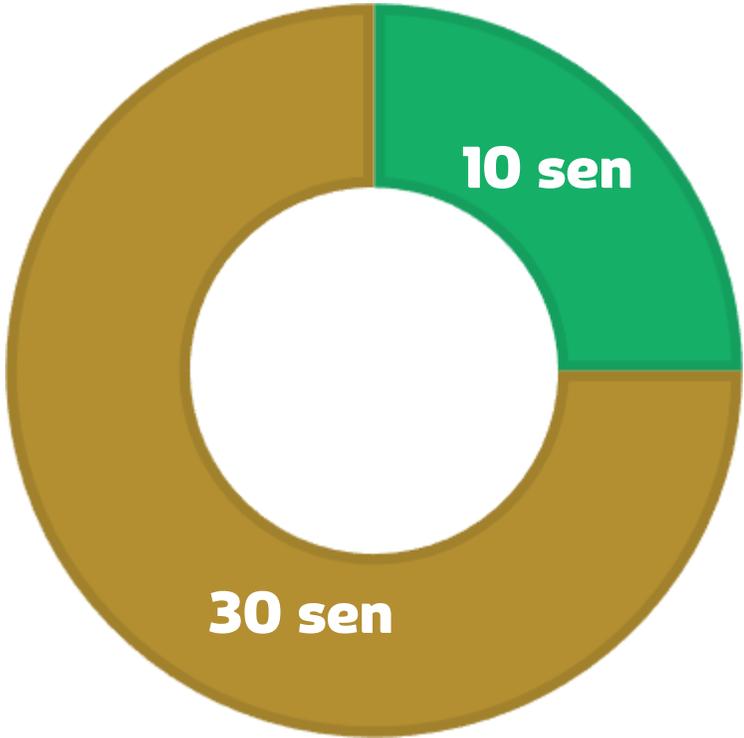
DIVIDEND PER SHARE

40.0* sen

PAYOUT RATIO

75.4%*

- Single-tier interim dividend (declared)
- Final single-tier dividend (proposed)



* Equivalent to a total payout of RM122.3 mil of the Group's FY'20 net profit.

Carlsberg Alcohol Free

Enjoy Great taste. Wherever. Whenever.



1664 Blanc
Good Taste with A Twist

Carlsberg Danish Pilsner
Probably The Best Beer in The World



Somersby
No. 1 Cider in Malaysia & Singapore



Asahi Super Dry
Japan's No. 1 Premium Beer



**OUR
PORTFOLIO
OF
BRANDS**



Connor's Stout Porter
Premium Draught Stout that's
"Just Made Right"



Somersby Hard Seltzer
Alcoholic Sparkling Water,
with less than 100 calories.



Carlsberg Smooth Draught
Now You Can POP a
Draught Anywhere





20% DECLINE IN CORE BEER



- 7-week suspension of brewing and distribution during MCO impacting stock availability including in off-trade.
- Dine-in restrictions severely affecting on-trade sales; marketing activations suspended in adherence to social distancing measures.
- CNY timing: earlier trade loading in Dec'19 and later loading in Jan'21 detracted from FY'20 performance.

PAINT THE TOWN RED WITH CARLSBERG LIVERPOOL FC CHAMPIONS PACKAGING

A TOAST TO A HISTORIC WIN AND THE LONGEST
PARTNERSHIP IN PREMIER LEAGUE HISTORY



LIMITED-EDITION 'CHAMPIONS' PACKAGING

turning Carlsberg's iconic green to
Liverpool FC's iconic red, featuring
signatures from the Champions team



VIRTUAL RED KEG

for fans to celebrate the club's first
premiership win at participating
restaurants and bars



A VIRTUAL TRIBUTE BY FANS

'You'll Never Walk Alone' anthem
sung by fans across Malaysia in
place of a physical celebration



EXCLUSIVE CARLSBERG MERCHANDISE

Limited edition signed jersey, lockers, and champions set
for Carlsberg and Liverpool fans in Malaysia and Singapore





JUST KEEPS
GETTING BETTER!

TWO NEW ALCOHOL-FREE VARIANTS

Scan QR Code
to watch



Great taste.
Wherever.
Whenever.



PROBABLY THE BEST BEER IN THE WORLD



Carlsberg Alcohol Free Pilsner and Carlsberg Alcohol Free Wheat launched in Singapore containing <math><0.5\%</math> alcohol by volume (ABV), perfect for all tastes and occasions



Scan QR Code
to watch



CELEBRATING TADAU
KAAMATAN & GAWAI DAYAK

with harvest festival promotions over two months in Sabah and Sarawak

CARLSBERG SMOOTH
DRAUGHT

Growing awareness and trial in Singapore including a Smoothest Home Party Kit for influencers to drive home consumption amid social distancing restrictions





17% DECLINE IN PREMIUM

- 1664 Blanc remained the strongest performing premium brand in our portfolio with only a single-digit decline in volume.
- We continued to sustain premium brand loyalty and affinity throughout the year with virtual events and exclusive partnerships, consumer promotions, limited-time variants and festive packaging.



1664 BLANC

OUR FASTEST GROWING
PREMIUM BEER,
SHARING GOOD TASTE
WITH A TWIST

FRUITS ROUGES

a refreshing wheat beer with a fruity twist of red fruits and raspberry flavours, available for a limited time only in Singapore and Malaysia

LIMITED-EDITION CHRISTMAS BOTTLES

for consumers in Malaysia with artistically designed bottles accentuating the iconic blue of 1664 Blanc, with an elegant touch of abstract swirls and sparkles

Scan QR Code
to watch



FIRST-EVER VIRTUAL LAUNCH

offered rewards & prizes to consumers at the comfort of their home during the Conditional Movement Control Order in Malaysia

EXCLUSIVE STREETWEAR COLLECTION

with Nerdunit launched in conjunction with consumer promotions in Malaysia

MICHELIN GUIDE COLLABORATION

featuring recipes infused with 1664 Blanc from Michelin-star chefs in Singapore

Scan QR Code
to watch



PREMIUM DRAUGHT STOUT THAT'S JUST MADE RIGHT



VIRTUAL PERFECT POUR BATTLE

featured Malaysian personalities showcasing the art of pouring a perfect pint of Connor's and drove sales via Connor's 'happy hour' promotions nationwide in Malaysia

Scan QR Code to watch



JAPAN'S NO.1 BEER



KARAKUCHI CAMPAIGN

launched in Singapore featuring global brand ambassador Daniel Wu



MORE SEASONAL VARIANTS

introduced in Singapore

THE NO. 1 CIDER IN MALAYSIA & SINGAPORE. THAT'S WONDERFUL.

SOMERITA RETURNS
to more than 150 Malaysian
bistros and restaurants

SOMERSBY WATERMELON

launched in Singapore in June,
now a permanent variant



SOMERSBY HARD SELTZER

premiered in Singapore with two fruity flavours
and less than 100 calories per serving



STAYING AT HOME MADE WONDERFUL

Brightening home-drinking occasions with
exclusive Somersby Cocktail Kit and recipes





SAFER TOGETHER

AID FOR CUSTOMERS, CONSUMERS AND COMMUNITIES IN A COVID-19 PANDEMIC YEAR



SAFER SCHOOLS

Provided peace of mind for parents, teachers and students with donations of handheld thermometers and disinfection services to more than 1,400 Chinese and Tamil vernacular schools in Malaysia.

Scan QR Code to watch



ADOPT A KEG

Drove on-trade consumption with free draught beers for consumers to help F&B businesses recover when outlets reopened in Malaysia and Singapore.

Scan QR Code to watch



BRING ME HOME

Helped on-trade outlets to sell beers with takeaway bottles and enabled consumers to enjoy freshly tapped beer in the comfort of their home in Malaysia.

Scan QR Code to watch



SUPPORTING LOCAL COFFEE SHOPS

Supported neighbourhood coffee shops for a smoother recovery with cash subsidies and consumer promotions in Malaysia and Singapore.

Scan QR Code to watch



- Creating a safe work environment through Health & Safety SOPs
- No pay cut in 2020
- Virtual initiatives to Drive High Performing Culture and keeping employees engaged
- One-off restructuring cost of RM9.9 million in Q4FY2020
- Part-time sales promoters made redundant due to consumption decline at on-trade





ZERO
CARBON
FOOTPRINT



ZERO
WATER
WASTE



ZERO
IRRESPONSIBLE
DRINKING



ZERO
ACCIDENTS
CULTURE

15%
reduction
since 2015

10%
Reduction overall in
2020 vs 2019

6th consecutive year of
#CELEBRATE Responsibly
campaign

721 consecutive
days without lost-
time accidents

New e-hailing & media
partnerships to support
no drinking and driving

New ISO
450001:2018
certification



**TOGETHER
TOWARDS
ZERO**



Recognitions & Awards



At the 11th edition of The Edge's Billion Ringgit Club (BRC) Awards, Carlsberg Malaysia was crowned with the **Highest Return on Equity over Three Years in the Consumer Products and Services Category.**

Other milestones in FY2020:

1. **FTSE4Good Bursa Malaysia Index** – maintained inclusion as sole brewer among 75 constituents in Dec'20
2. **MSCI Indices** – reassignment from MSCI Global Standard Index to MSCI Global Small Cap Index in Nov'20
3. **ISO 45001:2018 certification** – commitment to occupational health & safety with 700+ days without lost-time accidents

Q1 2021 ACTIVITIES OVERVIEW

NEW



CELEBRATE PROSPERITY, CHEERS TOGETHER

with festive packaging, consumer promotions and digital consumer engagement



DIGITAL CAMPAIGNS
on social media assets and
content publishers

CONSUMER PROMOTIONS
for brand preference and
festive demand

SOCIAL MEDIA CONTESTS
to drive brand engagement



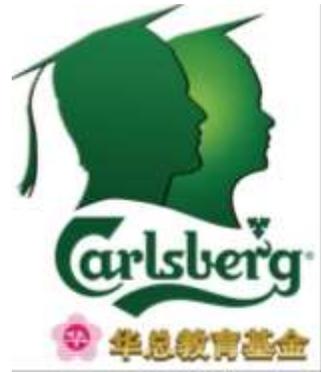


CELEBRATE CHINESE NEW YEAR WITH GIFTS OF KINDNESS



RM1,000,000
Food Aid 粮食援助金

RM1,000,000
Education Aid 助学金



CARLSBERG
HUAZONG
EDUCATION
FUND

2,000 FAMILIES
(RM500 each)

333 UNDERPRIVILEGED STUDENTS
(RM3,000 each)

- Open to all Malaysian citizens
- Priority goes to individuals from underprivileged families i.e. orphans, with single-parent and/or OKU family members.

SOMERSBY WATERMELON



#CELEBRATERESPONSIBLY

A smaller version of the Tuborg Strong beer can, positioned on the left side of a large graphic. The can is set against a circular background with concentric yellow and blue lines. The rest of the graphic has a green background with blue and yellow curved lines.

NEW TUBORG STRONG

OPEN TO MORE SINCE 1880

CARLSBERG 2021 HARVEST

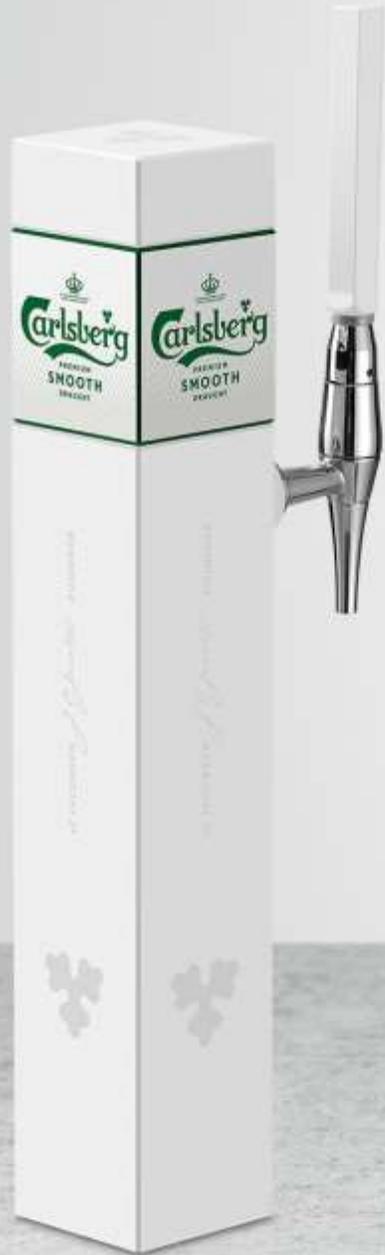


**MENUAI & RAIKAN
BERSAMA**

GAYU GURU GERAI NYAMAI

KOTOBIAN TADAU TAGAZO DO KAAMATAN

#CELEBRATERESPONSIBLY



BY APPOINTMENT TO THE
ROYAL DANISH COURT

Carlsberg

SMOOTH
DRAUGHT
PILSNER





**NEW LOOK,
SAME SMOOTH BREW**



PROBABLY THE BEST  BEER IN THE WORLD



**NEW LOOK,
SAME SMOOTH BREW**



PROBABLY THE BEST  BEER IN THE WORLD



FRESHER

5x Fresher Taste for Longer with
New Fresh Cap



PROBABLY THE BEST  BEER IN THE WORLD

TASTE GOOD TIMES IN A CAN



#CELEBRATERESPONSIBLY

CONNOR'S IS NOW AVAILABLE IN CAN



2021 OUTLOOK

Carlsberg
Malaysia



NAVIGATE THE
STORM
&
EMERGE AT
FULL SAIL

1H'2021 OUTLOOK



- ❖ Outlook remains cautious due to **persevering effects of COVID-19** and government regulations and measures that will likely cause on-trade sales and consumer sentiment to remain depressed.
- ❖ In MY, **re-imposed second MCO** from January translates to **muted recovery in on-trade sales** compounded by dampened CNY celebrations, weak macroeconomic conditions, and ongoing challenges faced by F&B operators to stay afloat.
- ❖ We are hopeful that **vaccination plans for MY & SG** will help contain infections and lead to better economic recovery in the second half of 2021.
- ❖ The Group has put in place numerous measures to **mitigate profit impact and preserve cash**, being even more disciplined in implementing its **'Fund the Journey'** initiatives and **optimising cost structures aggressively** to reallocate investments into viable channels and extend various support to our business partners.

THANK YOU



National Conference 2020
KEEP WINNING

Carlsberg
Malaysia