

For Immediate Release

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HEINEKEN MALAYSIA SUSTAINS MOMENTUM IN 1QFY2025

Profitability remained steady, supported by effective cost management and financial efficiency

- Revenue decreased by 3% to RM764 million (1QFY24: RM789 million)
- Profit Before Tax (PBT) remained resilient at RM161 million (1QFY24: RM161 million)
- Net profit remained steady with RM122 million (1QFY24: RM122 million)

Heineken Malaysia Berhad (HEINEKEN Malaysia) announced its financial results for the first quarter ended 31 March 2025 (1QFY25), delivering steady performance and sustaining its momentum in a dynamic market landscape.

In the first quarter, the Group experienced a slight decline in revenue by 3% compared to the same quarter in 2024. The decrease is primarily influenced by the timing of Chinese New Year (CNY), with this year's festive period occurring in January, resulting in an earlier sell-in activity that took place in the fourth quarter of last year. In comparison, CNY in 2024 occurred in February, driving a more concentrated sales period within the first quarter as sales momentum spanned over two months. Despite the slight decline in revenue in 1QFY25, the Group successfully maintained steady Profit Before Tax (PBT) of RM161 million and net profit of RM122 million, demonstrating strength and stability.

Commenting on the results, Martijn van Keulen, Managing Director of HEINEKEN Malaysia, said, "Our performance this quarter was impacted by an earlier CNY and post-festive demand normalisation. We are resilient in maintaining our profitability, and it reflects our disciplined cost management and focus on financial efficiency. As we build momentum for 2025, we will continue our growth journey through our EverGreen strategy. This strategy is anchored on driving superior growth with a cost-conscious mindset, catering to evolving consumer preferences, embedding sustainability into our operations, investing in becoming the best-connected brewer, and most importantly, unlocking the potential of our people."

The Group continued to drive brand strength and consumer engagement through impactful activations in the first quarter. Heineken®'s "Celebrate Boring" campaign encouraged people to disconnect from their screens and reconnect with real-life interactions, reclaiming over 1.2 million minutes of screen-free time, by locking their phones away. Tiger Beer's 'Together We

Roar' CNY campaign inspired courage with vibrant on-ground experiences like Tiger Town featuring an exciting lineup of festive performances, games, and activities designed to bring people together. Meanwhile, Guinness brought the spirit of Ireland to life with its St. Patrick's celebration, uniting fans nationwide through music, camaraderie and a perfectly poured pint across bars and pubs nationwide.

On outlook, Martijn shared, "As we move forward, we expect consumer sentiment to be influenced by the inflationary pressures and ongoing global economic uncertainties driven by the tariffs-driven and escalating geopolitical trade tensions, which may affect consumer confidence and spending behavior. Nevertheless, we will continue to navigate the dynamic landscape with agility, driving topline growth through targeted commercial initiatives while maintaining disciplined cost control and operational efficiency to sustain healthy margins. We will continue to future-proof the business, as we execute our EverGreen strategy in navigating the evolving external environment."

The Board of Directors does not recommend any dividend in respect of the quarter ended 31 March 2025.

HEINEKEN Malaysia significantly contributes to the nation's socio-economic development. In 2024, the Group paid RM1.45 billion in taxes, representing 52% of its total revenue. The excise duty is one of the highest in the world. This highlights HEINEKEN Malaysia's contribution to the economy and creating value for the country and its people.

The Group applauds the Government's decision to maintain excise duties on beers in Budget 2025, as any hike in excise rates will drive greater demand for illicit alcohol. HEINEKEN Malaysia regards illicit alcohol as a serious issue and remains committed to supporting the Government in mitigating illicit trade through holistic efforts, including enforcement collaboration and raising greater awareness in the market.

In line with its Brew a Better World sustainability ambition, HEINEKEN Malaysia continues to support local communities through the HEINEKEN Cares programme. This programme, organised in partnership with Sokong and four non-governmental organisations (NGOs), aims to strengthen community resilience in the areas of water access and food security to empower communities with knowledge and tools. To date, these NGOs have received RM220,000 to support underserved communities. For more information on HEINEKEN Malaysia, please visit www.heinekenmalaysia.com.

About Heineken Malaysia Berhad

HEINEKEN Malaysia is one of the leading brewers in the country with its portfolio of iconic international brands. The company's business strategy, EverGreen, is designed to achieve balanced growth through five key priorities:

- **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** – Deliver on our ambition to become net zero carbon in Scope 1 & 2 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.

. The Company brews, markets and distributes:

- The World's No. 1 international premium beer **Heineken®**
- The World-acclaimed iconic Asian beer **Tiger Beer**
- The World's No. 1 stout **Guinness**
- The premium wheat beer born in the Alps **Edelweiss**
- And many more. Visit www.heinekenmalaysia.com for a full overview of our portfolio

HEINEKEN Malaysia advocates responsible consumption through its Enjoy Responsibly and When Your Drive, Never Drink campaigns. HEINEKEN Malaysia's corporate responsibility initiatives are carried out by its corporate responsibility arm, **SPARK Foundation**, focusing on environment and community partnerships.

HEINEKEN Malaysia through its e-commerce platform, Drinkies delivers chilled beers and ciders on demand. Drinkies also offer freshly tapped beers to cater for home parties and other events including weddings and corporate dinners. For enquiries, call 012-281 8888 or visit www.drinkies.my. Listed on the Bursa Malaysia Main Market, the principal shareholder of HEINEKEN Malaysia is GAPL Pte Ltd headquartered in Singapore. GAPL Pte Ltd is 100% owned by Heineken N.V. For more information, please visit: www.heinekenmalaysia.com.

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