Investor Factsheet

Nov 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 97 SKUs
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	Q3 2025	Q3 2024	Change %	YTD 2025	YTD 2024	Change %
Revenue	**656**	**619**	6	**1,959**	**1,974**	-1
Operating profit	**151**	**130**	16	**426**	**417**	2
Taxation	**36**	**17**	112	**101**	**84**	20
Profit after tax	**113**	**112**	1	**318**	**326**	-2
Net cash from operating activities	**123**	**35**	251	**320**	**300**	7

RM million	YTD 2025	YTD 2024	Change %
Total assets	**1,166**	**1,141**	2
Total liabilities	**777**	**742**	5
Reserves	**239**	**247**	-3
Total equity	**390**	**398**	-2
Capex	**57**	**57**	0

Financial Ratios	YTD 2025	YTD 2024
Operating working capital % of revenue	**2.28**	**0.99***
EBITDA margin	**25.45**	**24.48**
Return on equity	**109.36**	**104.64**
Debt to equity	**1.99**	**1.86**
Earnings per share (sen)	**105.30**	**107.88**
Net assets per share (RM)	**1.29**	**1.32**

EBITDA: Earnings before interest, tax, depreciation and amortization
**YTD 2024 Operating Working Capital % of Revenue restated to exclude dividend base for consistency with the current year's calculation.*

Key Performance Highlights

Q3 FY2025 versus Q3 FY2024

- The Group reported revenue of RM656.0 million for Q3 2025, representing a 6% increase compared to the same quarter in 2024, driven by effective revenue management and enhanced distribution efforts.
- This revenue growth, coupled with disciplined cost management, contributed to a 16% increase in operating profit.
- Net cash from operating activities increased significantly, mainly driven by higher operating profit and favourable working capital timing effects in the Q3 FY2025.

YTD FY2025 versus YTD FY2024

- Group revenue remained steady with a marginal decrease of 1% compared to the same period in 2024, while operating profit increased by 2%.
- This reflects the Group's operational resilience and disciplined cost management, contributing to a steady recovery in year-to-date performance.
- The improvement in YTD operating cash flow, relative to the prior year, was mainly driven by higher operating profit and timing effects in working capital, which remained well-managed at 2.28% of revenue (YTD 2024: 0.99%*).
- The financial ratios remain generally stable and consistent with our ongoing operational performance and financial management.

Outlook

- The Group remains focused on strengthening its core business, improving operational efficiency, and executing strategic commercial initiatives to sustain performance amid a challenging operating environment. Macroeconomic headwinds, cost pressures, and the excise duty increase for alcohol products (effective 1 November 2025) are expected to weigh on consumer sentiment and operating costs. Nevertheless, the Group continues to adapt its strategies with agility to navigate evolving market conditions. These efforts are underpinned by ongoing investments in digital infrastructure, data-driven decision-making, and agile working practices, which enhance the Group's competitiveness and resilience.
- The Q3 2025 performance reflects the strength of the Group's business fundamentals amid these challenges. The Group remains committed to executing its EverGreen strategy to deliver a sustainable performance for the year.

Top 10 Shareholders as of 30 September 2025

Name of shareholder	Number of shares held	%
1. GAPL Pte Ltd	154,069,900	51.00
2. Citigroup Nominees (Tempatan) Sdn Bhd Great Eastern Life Assurance (Malaysia) Berhad (PAR 1)	6,996,780	2.32
3. Citigroup Nominees (Tempatan) Sdn Bhd Exempt An for AIA Bhd	4,060,200	1.34
4. UOB Kay Hian Nominees (Asing) Sdn Bhd Exempt An for UOB Kay Hian Pte Ltd (A/C Clients)	3,995,238	1.32
5. Cartaban Nominees (Asing) Sdn Bhd The Bank of New York Mellon for Virtus KAR International Small-Mid Cap Fund	3,793,700	1.26
6. DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Deutsche Trustees Malaysia Berhad for Hong Leong Value Fund	3,166,600	1.05
7. CIMB Group Nominees (Asing) Sdn Bhd Exempt An for DBS Bank Ltd (SFS)	2,805,600	0.93
8. Tai Tak Estates Sdn Bhd	2,156,000	0.71
9. Key Development Sdn Berhad	2,037,000	0.67
10. HSBC Nominees (Asing) Sdn Bhd JPMCB NA for Vanguard Total International Stock Index Fund	2,028,884	0.67
Total	185,109,902	61.27

Analysis by Category as of 30 September 2025

	Number of shareholders	Number of shares held	%
Malaysian	13,590	88,601,111	29
Foreigner	934	213,496,889	71
Total	14,524	302,098,000	100

Home of World Class Brands
A brand of choice for every occasion

Sustainability

We believe in the long-term sustainability of our business. Our global sustainability strategy - Brew a Better World ("BaBW") has had a profound influence on our business. It has driven us to innovate and collaborate to protect the environment, support local communities and make a positive contribution to society – all with the goal of supporting delivery of the United Nations Sustainable Development Goals (UN SDGs).

As a responsible and progressive organisation, we pursue an increasingly holistic approach to sustainability, focusing on the entire value chain From Barley to Bar. As we are moving into a decade in which the world must face even more complex challenges. We know we can only thrive if the planet and our communities thrive. Our BaBW 2030 ambitions are woven into the fabric of our balanced growth strategy, putting environmental, social sustainability and responsibility as our key focus areas as we write our next growth chapter.

Our ambitions and targets for this new chapter are in line with the benchmarks set by the UN Global Compact and we are determined to contribute to the UN SDGs to protect the planet, ensure prosperity and end poverty for all.

Our Value Chain

Our sustainability strategy is aligned with HEINEKEN Global's approach. Our raw materials, mainly malted barley and hops, are imported from HEINEKEN pre-approved suppliers in Europe and our agricultural sourcing practices are aligned with the HEINEKEN Supplier Code.

In HEINEKEN Malaysia, the commitments and responsibilities begin from the brewing process and end with the consumer. We aim to report our sustainability performance annually to create transparency in our actions and to be accountable to our valued stakeholders.

Our Focus Area

HEINEKEN

Sustainability Achievements

ENVIRONMENTAL

HEINEKEN Malaysia employees participated in the **Bukit Kiara River Walk,** an initiative aimed at raising awareness on river conservation and the importance of protecting water resources. The session provided participants with insights into the role rivers play in sustaining ecosystems and ensuring water security for communities and future generations.

We continue to advance our **water stewardship efforts** through the Working Actively Towards Education and Rehabilitation (W.A.T.E.R) Project, maintaining **15 rainwater harvesting (RWH) systems in the Klang River Basin** and **18 in the Selangor River Basin**. Currently, 10 systems in the Klang Basin are under maintenance to ensure long-term efficiency, with **two new installations underway in Selangor**. These initiatives support **12 community gardens** and strengthen local resilience.

RECOGNITIONS

HEINEKEN Malaysia is recognised at **The Edge Billion Ringgit Club Award 2025 for Best Corporate Responsibility Initiatives** in the category of companies with a market capitalisation of below RM10 billion. This prestigious accolade reflects our unwavering purpose: Brew the Joy of True Togetherness to Inspire a Better World.

HEINEKEN Malaysia won the **Best People Development Award at the Malaysian Dutch Business Council Sustainability Awards 2025**. This prestigious accolade reflects our unwavering commitment to inspiring a better world through our people and purpose-driven culture.

ADVOCACY

HEINEKEN Malaysia was honoured to be part of the **Knowledge Sharing Session: 'Practical Insights to Scope 1 & 2 Emissions',** organised by The Malaysian Institute of Certified Public Accountants (MICPA) and Institute of Corporate Directors Malaysia (ICDM).

Commercial Activations

Tiger Soju Flavoured Lager Mighty Mango

Tiger Beer Malaysia introduced Tiger Soju Flavoured Lager Mighty Mango, a limited-edition tropical variant that blends mooth lager with the sweetness of ripe mango. Expanding on its Soju Flavoured lager lineup, the variant is targeted at younger, expressive drinkers and was launched with playful, K-inspired marketing. The new flavour reinforces Tiger's commitment to innovation and expanding its appeal through bold, trend-driven releases.

Meet Guinness Malaysia's First Chief Pint Officers!

Guinness Malaysia concluded its nationwide search for the Chief Pint Officer (CPO) with the crowning of three winners — Chia Pui Kwun, Ong Li Min, and Thiban Anadcaan — after a months-long competition celebrating Guinness' quality standards. The grand finale at Arthur's Storehouse tested finalists on spotting, tilting, and pouring the perfect pint, with Chia Pui Kwun named Grand CPO and awarded an all-expenses-paid trip to the Guinness Storehouse in Dublin. The new CPOs also received exclusive rewards, including Guinness product allocations, event invitations, and brand ambassador privileges to champion Guinness' signature quality across Malaysia.

Tiger Crystal Coldpot

Tiger Crystal Coldpot – An ice bucket cleverly designed to resemble a traditional hotpot, filled with ice-cold Tiger Crystal and made to sit at the heart of every table. Inspired by the spirit of communal dining, it's created to enhance flavourful meals and spark meaningful connections over good food and great company. The activation ran in partnership with Thai In Mookata outlets nationwide from 30 August – 16 September 2025, offering diners a complimentary meal set and Coldpot with purchase. The campaign strengthened Tiger Crystal's association with food occasions and positioned it as the ultimate companion for chilled, communal enjoyment.

Heineken® Malaysia Turns Every Sip Into An "Ahhh" Moment – Sep

Heineken® Malaysia brought fresh and playful experiences to consumers nationwide, celebrating what makes every sip of Heineken® so special. Through AghPay — a fun mechanic that allowed fans to "pay" with their best "Agh!" to unlock exclusive rewards — and the Heineken® Microbrewery, a traveling interactive showcase of the craft and science behind every pour, the brand invited Malaysians to rediscover the refreshing, balanced taste that defines Heineken®. The activations ran until October 2025, reinforcing Heineken®'s legacy of quality, innovation, and responsible enjoyment.

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