

For Immediate Release

6 November 2025

HEINEKEN MALAYSIA REPORTS 3Q FY2025 RESULTS

*The Group shows improvement in the third quarter,
driven by effective revenue management and enhanced operational efficiency*

3QFY25 Results:

- Revenue increased by 6% to RM656 million (3QFY24: RM619 million)
- Profit Before Tax increased by 16% to RM149 million (3QFY24: RM129 million)
- Net profit increased by 1% to RM113 million (3QFY24: RM112 million)

9MFY25 Results:

- Revenue decreased by 1% to RM1.96 billion (9MFY24: RM1.97 billion)
- Profit Before Tax increased by 2% to RM419 million (9MFY24: RM410 million)
- Net profit decreased by 2% to RM318 million (9MFY24: RM326 million)

Heineken Malaysia Berhad (HEINEKEN Malaysia) announced its financial results for the third quarter ended 30 September 2025, reporting an overall positive performance with higher revenue, Profit Before Tax (PBT) and net profit, driven by effective revenue management, enhanced distribution efforts, and disciplined cost management.

In the third quarter, the Group recorded revenue of RM656 million, an increase of 6% year-on-year, driven by effective revenue management and enhanced distribution efforts. Profit before tax (PBT) climbed 16% to RM149 million compared to the same period last year, reflecting stronger performance and disciplined cost management. Net profit in the same quarter last year was supported by the utilisation of reinvestment allowance, resulting in a lower effective tax rate. Overall, the third-quarter performance signals stability and reinforces confidence despite challenges in the operating environment.

For the nine-month period, the Group revenue remained steady with a marginal decrease of 1%, compared to the same period in 2024. Meanwhile, the Group PBT increased by 2% to RM419 million, reflecting the Group's operational resilience and contributing to a steady recovery in year-to-date performance, supported by improvements in the third quarter.

Commenting on the results, Martijn van Keulen, Managing Director of HEINEKEN Malaysia, said, "We are pleased with our strong third-quarter performance, which reflects the resilience of our business fundamentals amid ongoing macroeconomic headwinds. While the trading environment remains volatile—particularly in light of the excise duty increase effective 1 November 2025—we are proactively implementing strategic measures to safeguard profitability and our value growth ambition as we enter the final quarter of the year".

During the third quarter, the Group launched creative campaigns to connect with consumers:

- **Heineken® “Ahhh” Moment:** Introduced "AghPay," a playful new mechanic allowing consumers to "pay" with their voice to unlock rewards across selected bars and online.
- **Guinness Pint Officer:** An interactive activation inviting fans to become the ultimate Guinness ambassador, celebrating the iconic pint through engaging experiences and brand storytelling.
- **Tiger Crystal Coldpot:** The Coldpot, an ice bucket inspired by hotpot culture was designed to elevate shared dining moments with the crisp refreshment of Tiger Crystal.

In discussing challenges, Martijn stated, “We commend the Royal Malaysian Customs Department and the Government’s Multi-Agency Task Force for their ongoing efforts against illicit beer. However, we are concerned about the excise duty increase announced in Budget 2026. Malaysia already has one of the highest beer excise rates, and this hike could widen the price gap with illicit beer, potentially fuelling illegal trade and putting Government revenue and consumer safety at risk. Despite these challenges, the Group will continue working closely with authorities to tackle illicit beer.”

The brewing industry estimates that 25% of beer consumed locally is illicit, resulting in RM1.2 billion loss in tax revenue annually. The industry advocates a balanced, collaborative approach combining strong enforcement and public awareness, and close cooperation with the authorities. Such efforts are critical to ensuring the brewing sector remains one of the key contributors to Malaysia’s economy, which currently contributes RM7.1 billion annually to the economy and RM3.3 billion in tax revenue. The beer industry also supports over 52,000 jobs nationwide directly and indirectly.

The Board of Directors does not recommend any dividend in respect of the quarter ended 30 September 2025.

On outlook, Martijn shared, "Looking ahead, we aim to build on the strong foundation in the third quarter to support a steady year-end performance. Guided by our EverGreen strategy, we will focus on strengthening our core business, enhancing efficiency, and executing strategic commercial initiatives, reinforced by ongoing investments in digital infrastructure to enhance competitiveness and remain relevant to our customers and consumers.”

The Company’s focus on people and the planet was recently recognised with two prestigious awards: the Malaysian Dutch Business Council’s Best People Development Award for ESG governance, and The Edge Billion Ringgit Club Award 2025 for Best Corporate Responsibility Initiatives, highlighting its Brew a Better World strategy.

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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. 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. The brewing industry remains a key contributor to Malaysia's economy, contributing RM7.1 billion annually to the economy and RM3.3 billion in tax revenue. The beer industry supports over 52,000 jobs across manufacturing, logistics, retail, and hospitality sectors. More information available in the [Economic Impact Assessment Report](#) commissioned by the Confederation of Malaysian Brewers Berhad.

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