

## 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 98 SKUs  
 51 Putra Brand Awards since 2010

## Part of the HEINEKEN Company

- 51% owned by HEINEKEN NV
- 49% by the public

## 1 brewery and 13 sales offices throughout Malaysia

## Brew a Better World 2030 supports the path to

Moderation and no harmful use  
 Inclusive, fair, and equitable world  
 Zero Impact on the environment

## Key Financials

### Key Operating Results

RM million	Q1	Q1	Change
	2026	2025	
Revenue	664	764	-13
Operating profit	141	164	-14
Taxation	33	39	-15
Profit after tax	104	122	-15
Net cash from operating activities	268	121	121

RM million	Q1	Q1	Change
	2026	2025	
Total assets	1,253	1,275	-2
Total liabilities	618	614	1
Reserves	484	510	-5
Total equity	635	661	-4
Capex	6	17	-65

Financial Ratios	Q1	Q1
	2026	2025
Operating working capital % of revenue	-12.87	0.41
EBITDA margin	24.60	24.99
Return on equity	22.26	24.79
Debt to equity	0.97	0.93
Earnings per share (sen)	34.58	40.44
Net assets per share (RM)	2.10	2.19

EBITDA: Earnings before interest, tax, depreciation and amortisation

## Key Performance Highlights

Q1 FY2026 versus Q1 FY2025

- For Q1 2026, Group revenue decreased by 13% year-on-year, mainly due to softer consumer sentiment and a deliberate and proactive reduction of the Group's sales ex-brewery to align with the challenging market dynamics, laying a foundation for stronger underlying momentum going forward.
- Operating profit and profit after tax decreased by 14% and 15% respectively, in line with the lower revenue, with support from revenue management and continued cost discipline.
- Net cash from operating activities increased significantly in Q1 2026 compared to Q1 2025, mainly due to timing-related working capital movements, driven by higher collections post-CNY, while trade receivables were lower in line with lower revenue year-on-year.
- The operating working capital % of revenue in Q1 2026 reflects the higher collections and lower trade receivables, as noted above.
- The financial ratios remain generally stable and consistent with the Group's ongoing operational performance and financial management.

## Outlook

- The market outlook remains soft, with continued uncertainty amid geopolitical challenges particularly in the Middle East crisis and subdued consumer sentiment. These conditions are expected to continue weighing on demand and cost pressures, underscoring the need for sharper focus and execution. Guided by the EverGreen 2030 strategy, the Group remains focused on disciplined and agile execution to strengthen fundamentals, step up productivity and build a more resilient, future-fit organisation.
- Following the announcement on the transition of Asia Pacific Breweries (Singapore) Pte Ltd to an import-based supply model, the Group's exports are expected to start in Q3 2026. This development supports the Group's EverGreen 2030 strategy to optimise supply chain capacity, enhance economies of scale and improve operational efficiency.



## Sustainability Achievements

### Solar Panel



**3,500 mono-perc solar panels** generated approximately **2,646 MWh** of renewable energy annually, supplying **around 17%** of the brewery's total annual electricity demand in 2025.

### Water & Nature



Achieved **221%** water balance in 2025, significantly replenishing more water than consumed through high-impact stewardship initiatives independently verified by LimnoTech.

ENVIRONMENT



Continue advancing the W.A.T.E.R Project through river rehabilitation works, reforestation monitoring, and upkeep of rainwater harvesting systems, strengthening healthy watersheds and improving long-term water security. These efforts support ecosystem restoration, enhance water quality, and build resilience across key catchment areas.

ADVOCACY



HEINEKEN Malaysia participated in the **Malaysia-Netherlands Dialogue on Private Sector Approaches to Sustainability**, organised by Climate Governance Malaysia, sharing industry perspectives on integrating climate leadership, governance, and sustainability strategies aligned with global climate initiatives.

The forum brought together business leaders, policymakers, and sustainability experts to exchange best practices on corporate climate action, strengthening cross-country collaboration to accelerate private-sector-driven decarbonisation and responsible business transformation. It also reinforced how collaborative platforms like this can help translate sustainability ambition—particularly in areas such as water stewardship—into meaningful, long-term impact.

Because protecting water is a shared responsibility, today and for the future.

RECOGNITIONS



HEINEKEN Malaysia received the **Forward Faster Sustainability Awards (FFSA) 2026 under the Nature & Biodiversity category**, awarded by the UN Global Compact Network Malaysia & Brunei (UNGCMYB). This recognition, driven by our Water Stewardship in Practice case study, reflects our holistic approach to water management, strengthening efficiency within our operations while advancing watershed protection and community initiatives through close collaboration with our environmental NGO partners.

## Commercial Activations

### Tiger® Beer's CNY Tiger Town Makes a Bold Return

Tiger® beer brought its bold festive spirit back with the return of Tiger Town, kicking off on 23 January 2026 as a multi-day Chinese New Year celebration, expanding beyond Kuala Lumpur to Penang for the first time. Now in its second year, Tiger Town launched at LaLaport Bukit Bintang City Centre, transforming the venue into a high-energy festival hub inspired by Tiger's 敢敢冲 (Dare to Charge Forward) spirit, before heading to Gurney Paragon Mall, George Town, Penang in February. Tiger Town brought Tiger's Chinese New Year platform to life through live performances, interactive games, and a curated local market in collaboration with Lesgo Market. The experience was further amplified by brand collaborations such as the Tiger x atmos: Spirit of the Tiger collection, reinforcing Tiger Beer's centred around courage, togetherness, and contemporary cultural relevance during the festive period.



### Guinness Celebrates St. Patrick's Season

Guinness® brought the spirit of Ireland to local shores with its St. Patrick's Day celebrations in March 2026, with activations across more than 40 bars and pubs nationwide. The month-long campaign kicked off with a lively Irish-themed parade at The Square, Jaya One, before rolling out nationwide, inviting consumers to come together over a perfectly poured pint. The celebrations featured interactive in-outlet experiences, including the "Double the Guinness" challenge inspired by the brand's iconic two-part pour, alongside limited-time promotions throughout the season. Anchored in Guinness's rich heritage of 260 years and long-standing association with St. Patrick's Day, the celebration focused on moments of togetherness, shared rituals, and the craft behind every pint. By bringing the celebration on-trade and nationwide, the campaign reinforced Guinness's as a premium stout synonymous with meaningful social occasions.



### Heineken® 0.0 & Motherchuckers Launch Ground 0.0: On Court, Off Court, Anytime

Heineken® 0.0 brought its "Zero Reasons Needed" philosophy to life with the launch of Ground 0.0, a limited-edition athleisure collection created in collaboration with Motherchuckers, inspired by the rise of padel as a modern, social lifestyle sport in Malaysia. Launched in May 2026, the initiative positioned Heineken® 0.0 at the intersection of sport, culture, and everyday social connection, designed for both on- and off-court moments. Reflecting padel's blend of performance and community, Ground 0.0 extended the sport beyond the court through a high-energy launch experience that combined fashion, live gameplay, and social interaction. Anchored by Heineken® 0.0's growing global footprint in padel including its role as Global Beer Partner of Premier Padel with iconic Serena Williams as the Global Brand Ambassador, the collaboration reinforced the brand's relevance within contemporary active culture, championing connection and enjoyment anytime, anywhere, without compromise – core to what Heineken 0.0® represents.



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