MEDIA RELEASE

For Immediate Release

11 November 2026

HEINEKEN MALAYSIA REPORTS 3Q FY2026 RESULTS

Group remains focused on disciplined execution as inventory normalisation nears completion

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3QFY26 Results:

- Revenue decreased by 18% to RM539.1 million (3QFY25: RM656.0 million)
- Profit Before Tax (PBT) decreased by 39% to RM91.2 million (3QFY25: RM148.8 million)
- Net profit decreased by 39% to RM69.2 million (3QFY25: RM112.9 million)

9MFY26 Results:

- Revenue decreased by 16% to RM1.64 billion (9MFY25: RM1.96 billion)
- PBT decreased by 30% to RM295.4 million (9MFY25: RM419.1 million)
- Net profit decreased by 30% to RM224.2 million (9MFY25: RM318.1 million)

Heineken Malaysia Berhad (HEINEKEN Malaysia) announced its financial results for the third quarter and nine-month period ended 30 September 2026.

In the third quarter, Group revenue was RM539.1 million, an 18% decrease compared with the same period last year. The performance reflected lower sales volume mainly from subdued consumer sentiment, the impact of the additional 10% excise duty effected on 1 November 2025, and the ongoing inventory normalisation in distributors and outlets network which has largely completed in 3QFY26. Profit before tax and net profit were RM91.2 million and RM69.2 million respectively, both 39% lower year-on-year. Lower operating expenses partially offset the impact of the reduced revenue base.

For the nine months ended 30 September 2026, Group revenue amounted to RM1.64 billion, 16% lower year-on-year, primarily due to lower sales volume. Profit before tax and net profit stood at RM295.4 million and RM224.2 million respectively, both 30% below the corresponding period in 2025.

Commenting on the results, Martijn van Keulen, Managing Director of HEINEKEN Malaysia, said, "We remain disciplined in strengthening the business for the long term. As inventory normalisation nears completion, our focus is on sharpening commercial execution and driving greater operational efficiency. Guided by EverGreen 2030, we will continue investing behind our brands and capabilities while staying agile and responsive to evolving market conditions."

The Board of Directors does not recommend any dividend in respect of the quarter ended 30 September 2026.

The Group continued to build on its brand portfolio through distinctive consumer experiences and global partnerships:

- Strengthened the portfolio through innovations, with a **300 ml Guinness Draught in a Can**, its smallest format yet and a Guinness global first, expanding consumer choice while retaining its signature draught experience. Tiger Beer marked another portfolio innovation with **Tiger Remix Peach Oolong** and **Yuzu Lime** flavoured lagers, bringing fresh, contemporary flavour experiences and creating new occasions for consumers.

- **Tiger Beer**, as the official beer partner of Manchester United, brought Malaysian fan stories to Old Trafford through its Roar United campaign. Close to 500 fan submissions were compiled into A Roar Across the Ocean, which was presented to the club and Manchester United Museum.
- **Heineken®** leveraged its long-standing global Formula 1® partnership around F1®'s return to Malaysia after nine years, connecting sport and music fandom through its Fans Have More Friends platform, while reinforcing responsible consumption throughout the activation.

On the outlook, the inventory normalisation process is substantially completed and is expected to be concluded by the fourth quarter of 2026. As inventory levels normalise across the trade, the Group expects demand patterns and business performance to progressively stabilise. Nevertheless, the Group remains cautious given the prevailing economic and market uncertainties.

While the operating environment remains challenging amid cautious consumer sentiment, the Group is encouraged by the cost management actions taken to date and the substantial progress in inventory normalisation. Guided by its EverGreen 2030 strategy, the Group will continue to focus on disciplined commercial execution, drive productivity and strengthen its operational foundations to support sustainable long-term growth.

The Group remains concerned about the continuing impact of the excise duty increase introduced under Budget 2026, which has compounded affordability pressures amid already weak consumer sentiment. Against this backdrop, the Group hopes that the Government will avoid further policy measures that could increase business costs and risk further dampening consumer demand, with potential implications for the Industry and Government revenue.

For more information on the Group's initiatives, please visit www.heinekenmalaysia.com.

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About Heineken Malaysia Berhad

HEINEKEN Malaysia Group (the Group), comprising Heineken Malaysia Berhad (HMB) and its operating subsidiary, Heineken Marketing Malaysia Sdn Bhd (HMMSB), is one of Malaysia's leading brewers and part of Heineken N.V., the world's pioneering beer company. HMB is listed on the Main Market of Bursa Malaysia. Its principal shareholder is GAPL Pte Ltd, headquartered in Singapore and wholly owned by Heineken N.V. HMB undertakes the Group's brewing and manufacturing operations, whilst HMMSB serves as its commercial arm, focusing on the marketing, sales and distribution of the Group's beverage portfolio nationwide. Together, the Group brews, imports, markets and distributes a broad range of beer, stout, cider, shandy, dealcoholised alcoholic drinks and non-alcoholic malt beverage brands, including:

- 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 all-time local favourite **Anchor Smooth**
- The premium wheat beer born in the Alps **Edelweiss**
- And many more. Visit www.heinekenmalaysia.com for a full overview of our portfolio

Guided by our purpose of Brewing the Joy of True Togetherness to inspire a better world, our sharpened EverGreen 2030 strategy delivers balanced growth through three priorities:

- **Accelerate Growth** by strengthening category growth, driving innovation and elevating consumers and customers centricity.
- **Step Up Productivity** by driving cost efficiency and generating value for growth.
- **Focus Future-Fit** by advancing digital transformation, sustainability leadership, and a high-performance, people-driven culture.

The Group advocates responsible consumption through its 'Enjoy Responsibly' and 'When Your Drive, Never Drink' campaigns, whilst its corporate responsibility initiatives are carried out by SPARK Foundation, focusing on environment and community partnerships.

For more information, please visit: www.heinekenmalaysia.com, and for further clarification, please contact:

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