



ANNUAL REPORT 2007



CHEERS TO
A NEW LOOK!

Carlsberg Malaysia launched a new Corporate Visual Identity (CVI) by incorporating the six basic design elements developed by the Carlsberg Group for all its Carlsberg companies.

The newly-unveiled Carlsberg Malaysia's CVI portrays a new look with 'international presence, local significance' and unifies both Carlsberg Brewery Malaysia Berhad and its wholly-owned subsidiary Carlsberg Marketing Sdn Bhd.

With its characteristics of being contemporary, dynamic and international, the new CVI of Carlsberg Malaysia perfectly denotes the momentum of the vibrant organization moving forward. The Management and staff of Carlsberg Malaysia are proud of the successful implementation of the new CVI.

AT A GLANCE
CARLSBERG
MALAYSIA

Incorporated in December 1969, Carlsberg Brewery Malaysia Berhad (Carlsberg Malaysia) is currently listed on the Main Board of Bursa Malaysia Securities Berhad under the consumer products sector. It began brewing Carlsberg beer locally in 1972. Since then, Carlsberg has become part of Malaysian beer drinkers' lifestyle and is the undisputable brand leader in the Malaysian beer market.

Carlsberg Malaysia brews a broad portfolio of beers, stout and beverage brands. The products include Carlsberg beer, Skol beer, Tuborg, Carlsberg Special Brew, Danish Royal Stout, Royal Stout Ginseng, Jolly Shandy Lemon and Lychee and Nutrimalt. The Group also imports and distributes leading brands such as Jacobsen Bramley Wit specialty beer, Corona Extra, Tetley's English Ale and Beamish Stout.

At the forefront of innovation and quality, Carlsberg Malaysia has always led the market with dynamic product launches and consumer campaigns. On the corporate scene, Carlsberg Malaysia is acknowledged for its dedication and commitment to Corporate Social Responsibility initiatives.

vision

Regardless of the occasion and place, our Brands shall be the consumers' preferred choice.

mission

Carlsberg Malaysia is a Dynamic provider of beer, stout and beverage brands, Bringing people together and Adding to the enjoyment of life.

6 core values

We are **Ambitious** when setting targets.

We are **Innovative** in finding new ways.

We are **Responsible** in our actions.

We are **Honest** in our approach.

Our **Heritage** is built on a tradition of high quality.

We are a **Good Corporate Citizen** in our deeds.

DO YOU KNOW THAT...?

1. Carlsberg beer was first imported into Malaysia in 1903.
2. The Malaysian brewery was set up in 1969 and Malaysians celebrated the first locally brewed Carlsberg beer in 1972.
3. In 1998, Carlsberg Malaysia won the 'Jacobsen Golden Words Award' in recognition of its consistent high quality standards, commitment to improvement and successful sales development.
4. In 2003, Carlsberg Malaysia received KLSE Corporate Merit Award for Corporate Governance for the 2nd consecutive year.
5. In 2007, Carlsberg beer received Malaysia's Platinum Most Trusted Brand Award for the 8th consecutive year in a Reader's Digest consumer survey.
6. In 2007, Skol beer won Superior Taste Award by the International Taste and Quality Institute (iTQi) Brussels in 2007, and had previously won two international awards at the Australian International Beer Awards (AIBA).
7. In 2006, Danish Royal Stout was awarded the Gold medal award at the Monde Selection Awards in Belgium.





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FORM OF PROXY

CORPORATE INFORMATION

DIRECTORS

Dato' Lim Say Chong
J.S.M., D.M.P.N.
Chairman

Tan Sri Datuk Asmat bin Kamaludin
P.S.M., P.J.N., J.S.M., S.M.J., K.M.N.

Jesper Bjoern Madsen

Soren Holm Jensen
Managing Director

Dato' Chin Voon Loong
D.S.P.N.

Janne Petteri Juvonen

M.R. Gopala Krishnan C.R.K Pillai

COMPANY SECRETARY

Dato' Chin Voon Loong
D.S.P.N.

AUDITORS

KPMG

SOLICITORS

Shearn Delamore & Co.

PRINCIPAL BANKERS

Public Bank Berhad
Wisma Lim Foo Yong,
86, Jalan Raja Chulan,
50200 Kuala Lumpur.

Maybank Berhad
Menara Maybank,
100, Jalan Tun Perak,
50050 Kuala Lumpur.

ABN AMRO Bank Berhad
Level 1, Menara Maxis,
Kuala Lumpur City Centre,
50088 Kuala Lumpur.

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

No. 55, Persiaran Selangor, Section 15,
40200 Shah Alam, Selangor Darul Ehsan.
Tel : +603 5522 6688
Fax : +603 5519 1931
Email : info@carlsberg.com.my
Website : www.carlsberg.com.my

SHARE REGISTRAR

Symphony Share Registrars Sdn Bhd
Level 26, Menara Multi-Purpose,
Capital Square,
No 8, Jalan Munshi Abdullah,
50100 Kuala Lumpur.
Tel : +603 2721 2222
Fax : +603 2721 2530 / 2531

STOCK EXCHANGE LISTING

Main Board of Bursa Malaysia Securities Berhad

DIRECTORS' PROFILE

DATO' LIM SAY CHONG

J.S.M., D.M.P.N.
Independent Non-Executive Chairman
Member of Audit Committee
Member of Remuneration Committee
Member of Nomination Committee



Dato' Lim Say Chong, aged 67, a Malaysian, was appointed to the Board on 21 May 2003.

Dato' Lim graduated from the University of Malaya with an honours degree majoring in Economics and obtained a Masters in Business Administration from the University of British Columbia, Canada. He also attended an Advanced Management Programme at the Harvard Business School, Boston. Dato' Lim worked with the Imperial Chemical Industries (ICI) Plc's Group of Companies in Malaysia and abroad for 30 years, during which time he sat on the Boards of several companies within the Group. He later became the Managing Director of the ICI (Malaysia) Group for 5 years. Dato' Lim was the Group Managing Director of Chemical Company of Malaysia Bhd

from 1989 to 2004. Dato' Lim also served in various associations, including as President of the Malaysian International Chamber of Commerce & Industry (MICCI). He was also a Member of the National Human Resource Development Council, Board of Directors of the Malaysian Industrial Development Authority (MIDA), Board of Trustees of the Aged European Fund, Council Member of the Federation of Malaysian Manufacturers (FMM) and Board of ASEAN Chamber of Commerce & Industry (ACCI).

Presently, Dato' Lim is a Director of Standard Chartered Bank Malaysia Berhad, Opus Group Berhad (formerly known as Opus International Group PLC) and Mulpha International Berhad. He is also a trustee of the Ti-Ratana Welfare Society and Chairman of the Coalition of Service Industries Malaysia.

DIRECTORS' PROFILE

TAN SRI DATUK ASMAT BIN KAMALUDIN

P.S.M., P.J.N., J.S.M., S.M.J., K.M.N
Senior Independent Non-Executive Director
Chairman of Audit Committee
Chairman of Nomination Committee
Chairman of Remuneration Committee



Tan Sri Datuk Asmat bin Kamaludin, aged 64, a Malaysian, was appointed to the Board on 1 February 2001.

Tan Sri graduated with a Bachelor of Economics (Honours) degree from the University of Malaya and later attended a special programme on the European Economic Community in Amsterdam. Tan Sri served in the Ministry of International Trade and Industry (MITI) for 35 years, and retired as the Secretary General, a position he held for 9 years. Dealing with both domestic and international trade sectors at MITI, he also worked with several international bodies such as ASEAN, WTO

and APEC, representing Malaysia in relevant negotiations and agreements. He was also actively involved in several national organisations such as Johor Corporation, the Small and Medium Scale Industries and MATRADE.

Tan Sri is presently serving on the Boards of Malaysian Pacific Industries Bhd, UMW Holdings Berhad, Lion Industries Corporation Berhad, YTL Cement Berhad, Panasonic Manufacturing Malaysia Berhad, Symphony House Berhad, SCOMI Group Berhad, Compugates Holdings Berhad, Permodalan Nasional Berhad, Trans-Asia Shipping Corporation Berhad and ABN Amro Bank Behad.

DIRECTORS' PROFILE

JESPER BJOERN MADSEN

Non-Executive Director
Member of Nomination Committee



Mr Jesper B. Madsen, aged 53, a Dane, was appointed to the Board on 21 May 2003.

Mr Madsen obtained a Masters of Law from Copenhagen University, Denmark and later studied Scottish/English law at the University of Edinburgh, Scotland. Mr Madsen worked in the legal field for 4 years. He has since been working with the Carlsberg A/S Group for 23 years, beginning his career within the Group as a Personal Assistant to the CEO of Carlsberg International. Mr Madsen subsequently held positions as the Vice President responsible for overseas investments/markets, General Manager and Managing Director of Carlsberg Brewery Hong Kong Ltd and Chief Operating Officer of Carlsberg Asia Pte Ltd.

Mr Madsen is now the Senior Vice President of Carlsberg Breweries A/S with responsibility for Asia, among other markets. He also holds the position of Chairman of Carlsberg Brewery Hong

Kong Limited (Hong Kong), Hue Brewery Ltd (Vietnam), South East Asia Brewery Ltd (Vietnam) and International Beverage Distributors Ltd (Vietnam). He is also the Vice Chairman of Tibet Lhasa Brewery Company Ltd (Tibet Autonomous Region), Lao Soft Drink Co., Ltd., (Laos) and Lao Brewery Co. Ltd (Laos).

He is a Board member of Xinjiang Lanjian Jianiang Investment Co. Ltd (China), Wusu Beer Co. Ltd (China), Xinjiang Beer (Group) Company Limited (China), Ningxia Xixia Jianiang Brewery Limited (China), Xinjiang Wusu Beer Co. Ltd (China), Halong Beer and Beverage Joint Stock Company (Vietnam), Hanoi-Vungtau Beer Joint Stock Company (Vietnam), Carlsberg Malawi Brewery Ltd. (Malawi), The Bottling and Brewing Group Limited (Malawi), Southern Bottlers Ltd (Malawi), Caretech Limited (Cambodia), Ceylon Brewery Limited (Sri Lanka), Lion Brewery (Ceylon) PLC and Gorkha Brewery Ltd (Nepal). Mr Madsen also sits on the Boards of several private companies within the Carlsberg Breweries A/S Group.

DIRECTORS' PROFILE

SOREN HOLM JENSEN

Managing Director



Mr Soren Holm Jensen, aged 39, a Dane, was appointed as the Managing Director of Carlsberg Malaysia on 5 March 2007.

Mr Jensen graduated with a BSc in Business Administration and holds a Masters of Science degree in Economics and Business Administration from the Aarhus School of Business, Denmark. Mr Jensen was the Managing Director of Carlsberg Hong Kong Ltd., from June 2004 to February 2007. Mr Jensen joined the Carlsberg Group in 1998 and has held various managerial positions within the sales, marketing and export

divisions. He was also the Vice President of the Export & License Division of Carlsberg in Copenhagen, Denmark. Mr Jensen had worked as International Key Account Manager and as a Sales and Marketing Manager in the food segment of the fast moving consumer goods industry prior to joining the Carlsberg Group.

Mr Jensen is presently the Chairman of Carlsberg Distributors Taiwan Limited, (Taiwan). He is also Member of the Governing Council of the Confederation of Malaysian Brewers Bhd and a Member of the Malaysian Danish Business Council.

DIRECTORS' PROFILE

DATO' CHIN VOON LOONG

D.S.P.N.
Executive Director



Dato' Chin Voon Loong, aged 51, a Malaysian, was appointed to the Board on 1 April 2003.

Dato' Chin graduated with a Bachelor of Science (Honours) degree in Systems and Management from The City University, London and is a Fellow Member of the Institute of Chartered Accountants in England and Wales. He is also a Chartered Accountant with the Malaysian Institute of Accountants, an Associate Member of the Malaysian Institute of Taxation, Affiliate of The Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) and a Member of the Institute of Public Relations Malaysia.

Dato' Chin has worked with Carlsberg Malaysia for 21 years. After holding the position of Chief Financial Officer and subsequently, as Commercial Director with Carlsberg Malaysia, he currently holds the position of Executive Director-Corporate Affairs. He is also the Company Secretary of CBMB. Dato' Chin was previously a Member of the Audit Committee.

Currently, Dato' Chin holds directorships in Lion Brewery (Ceylon) PLC (Sri Lanka), South East Asia Brewery Ltd (Vietnam), International Beverage Distributors Ltd (Vietnam), Gorkha Brewery Ltd (Nepal) and Carlsberg Distributors Taiwan Limited, (Taiwan). Dato' Chin is also a Member of the Governing Council of the Confederation of Malaysian Brewers Berhad and also serves on the Boards of several private companies within the Carlsberg Asia Group.

DIRECTORS' PROFILE

JANNE PETTERI JUVONEN

Non-Executive Director



Mr Janne Petteri Juvonen, aged 42, a Finn, was appointed to the Board on 31 May 2007.

Mr Juvonen obtained a Masters of Business and Administration from Helsinki School of Economics. Prior to joining Carlsberg Malaysia, Mr Juvonen was the Commercial Excellence Director at Carlsberg Breweries A/S, Denmark. Mr Juvonen was the Director of Sales Development & Administration for Oy Sinebrychoff Ab and Director Customer & Marketing in Oy Coca-Cola Joutat Ab in Finland before joining the Carlsberg Group.

Mr Juvonen is employed as Commercial Vice President Asia and holds directorships in South East Asia Brewery Ltd (Vietnam), Hue Brewery Ltd (Vietnam), Lao Brewery Co. Ltd (Laos), Carlsberg Brewery (HK) Ltd., (Hong Kong), Carlsberg Brewery (Guangdong) Ltd (China), Kunming Huashi Brewery Company Ltd., (China) and Dali Beer Company Ltd (China). Mr Juvonen also serves on the Board of several private companies within the Carlsberg Asia Group.

DIRECTORS' PROFILE

M.R. GOPALA KRISHNAN C.R.K. PILLAI

Independent Non-Executive Director
Member of Audit Committee
Member of Remuneration Committee



Mr Gopala Krishnan, aged 68, a Malaysian, was appointed to the Board on 3 December 2007.

Mr Krishnan is a Fellow of the Australian Society of Certified Practising Accountants (CPA Australia) and had also attended the Advanced Management Programme at the Harvard Business School. He was the Managing Director of Land & General Berhad, a position he held from 2001 to 2007. Mr Krishnan was also the Executive Director of Antah Holdings Berhad from 1990 to 2000. Mr Krishnan started his career at ICI Malaysia Sdn Bhd (ICI) and has held various management positions within the Group and that of Chemical Company of Malaysia Berhad. He was subsequently appointed

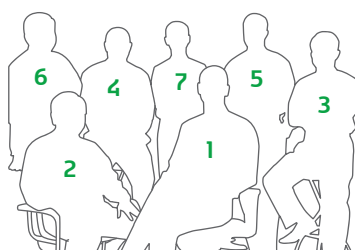
as Managing Director of ICI Fertilisers Malaysia Sdn Bhd., ICI Industrial Chemicals Malaysia Sdn Bhd. and Executive Director of Chemical Company of Malaysia Berhad. He was also the Council Member of the Federation of Malaysian Manufacturers (FMM).

Mr Krishnan is currently the President of the Malaysian International Chamber of Commerce & Industry (MICCI) and serves as a member of the Board of Directors of the Malaysian Industrial Development Authority (MIDA) as well as a Committee member on PEMUDAH. Mr Krishnan is the Chief Operating Officer and Head of Asia for Green Rubber Global.

OTHER INFORMATION ON DIRECTORS

None of the Directors have any family relationship with any director/substantial shareholder of the Group and the Company, nor any interest in any business arrangement involving the Group and the Company. None of them have had any convictions for any offences, other than traffic offences, within the past 10 years.

MANAGEMENT TEAM



1. Soren Holm Jensen
Managing Director

2. Dato' Chin Voon Loong D.S.P.N.
Executive Director, Corporate Affairs

3. Chan Chee Seng
General Manager, Corporate Services

4. Matthew John Callan
General Manager, Supply Chain

5. Ole Sovso Nielsen
General Manager, Marketing

6. Roy Lee Chin Seng
General Manager, Sales & Distribution

7. Chong Choon Yeng
Chief Financial Officer

CHAIRMAN'S ADDRESS



“On behalf of the Board of Directors of Carlsberg Brewery Malaysia Berhad, I am pleased to present the Annual Report and the Audited Financial Statements of the Group and the Company for the financial year ended 31 December 2007.”

2007 was an extremely challenging year for the Group. The re-structuring programme developed and executed in the previous year that led to the poor performances in the 4th quarter of 2006 and 1st quarter of 2007 had to be revised. Inventory levels in the trade were optimized to manage operations and working capital more effectively and to ensure the continued quality and freshness of Carlsberg products to consumers. The aforementioned had an impact on the Group's market share.

A new Management Team complemented by experienced Senior Management of the Group was established. The Team developed a set of revised strategic plans and initiatives which were executed under the headline of “Must Win Battles” (MWBs).

The implementation of the MWBs commenced at the end of the 2nd

quarter 2007 and the initiatives launched to support the MWBs resulted in positive developments in the Group's operations. Exciting new products were launched. Improvements in organisational effectiveness as well as programmes on costs optimization were put in place.

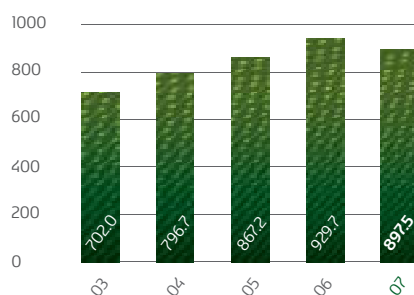
The Group's performance for the second half of the year recovered but not to the extent of making up for the weak performance in the first half of the year. On a quarter by quarter performance basis, the Group's Management Team had been focusing on delivering value to its shareholders since the 3rd quarter of the year.

Taking the above into consideration, the Group recorded a satisfactory performance for 2007 with Group revenue reaching RM897.5 million and profit before tax of RM97.7 million.

CHAIRMAN'S ADDRESS

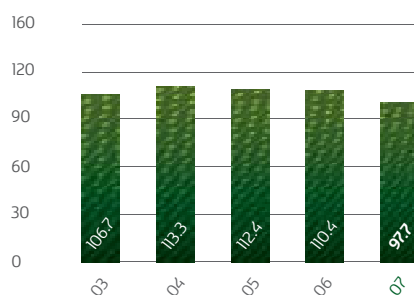
Revenue

RM (MILLION)



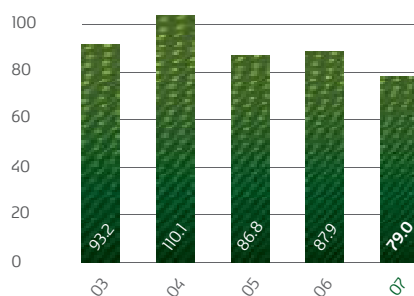
Profit Before Tax

RM (MILLION)



Dividend

RM (MILLION)



The Board after taking into consideration the Group's funding requirements and the objectives of maximising shareholders' returns is recommending the payment of a final gross dividend of 7.5 sen per ordinary share of RM0.50 as well as a special gross dividend of 22.5 sen per ordinary share of RM0.50. This together with the interim gross dividend of 5.0 sen per ordinary share of RM0.50 brings the total gross dividends for the financial year to 35 sen per ordinary share of RM0.50 each. The total net payout amount for the financial year amounts to RM79.0 million which is equivalent to a 100.7 per cent payout of profit after tax for the Group.

The Board and the various Board Committees had been active during the year in support of the new Management Team. The Board and the Audit Committee chose to adopt the revised recommendations of the Malaysian Code of Corporate Governance before Bursa Malaysia adopted the recommendations in the Listing Guidelines. The Group's Audit Committee now comprises only Independent Non-Executive Directors, one of whom is a registered professional with the Malaysian Institute of Accountants.

The duty paid malt liquor beverage market which had been declining since the implementation of the 3 successive duty increases in 2003, 2004 and 2005 recovered marginally in 2007. The industry is pleased to note that there had been no increase in the duties for beer and stout in the Government Budget 2008 announcement. Malaysia is still the nation with the 2nd highest duty in the world after Norway and the continued reprieve from duty increases is necessary as the consumer prices for beer products in Malaysia are already very high. This is not consistent with the promotion of Malaysia as a vacation destination for tourists. Around the region, nations are reducing their excise duties on light alcoholic beverages such as beers and wines as part of a package of initiatives to attract a higher level of visitors to vacation in their countries. Hong Kong

had most recently adjusted their duties for beer products and wines to zero rate.

The Group will continue to implement its MWBs in the coming year. These MWBs will focus on securing value for shareholders. When fully implemented, the Group is expected to be in a stronger position to achieve its medium to long term commercial objectives of growing profitable market share in a fast changing and challenging environment.

Meanwhile, the Board and I are pleased to welcome Mr. Janne Petteri Juvonen and Mr. M.R. Gopala Krishnan C.R.K. Pillai to the Board. Mr. Janne Petteri Juvonen was appointed as a Non Executive Director on 31 May 2007 and Mr. Gopala Krishnan was appointed as an Independent Non Executive Director on 3 December 2007.

Since the last Annual General Meeting, Mr. Soren Ask Nielsen, Dato' Jorgen Bornhoft and Datuk (Dr.) Lim Ewe Jin have resigned from the Board. The Board wishes to record its appreciation to all of them for their invaluable contributions and guidance to the Group.

On behalf of the Board, I wish to thank our most invaluable assets – the Management and employees who are continuing to shoulder the heavy tasks of rebuilding a "Winning Company". Their unwavering commitment and dedicated efforts will ensure that the Group will achieve its strategic objectives in the shortest possible time. I would also like to express my special thanks to all the distributors, suppliers, retailers and consumers who have been supporting the Group firmly and strongly.

Finally, I wish to express my thanks to the shareholders and stakeholders for your continued support.

Dato' Lim Say Chong
Chairman

Shah Alam
26 March 2008

UCAPAN PENGURUSI

Bagi pihak Lembaga Pengarah Carlsberg Brewery Malaysia Berhad, saya dengan sukacitanya ingin membentangkan Laporan Tahunan dan Penyata Tahunan Beraudit bagi Kumpulan dan Syarikat untuk tahun kewangan berakhir 31 Disember 2007.

Tahun 2007 merupakan satu tahun yang amat mencabar bagi Kumpulan. Program penyusunan semula yang telah dibangunkan dan dilaksanakan pada tahun lepas yang membawa kepada prestasi yang menurun pada suku keempat tahun 2006 dan suku pertama 2007 terpaksa disemak semula. Paras inventori dalam dagangan telah dioptimumkan untuk mengurus operasi dan modal kerja dengan lebih berkesan dan memastikan kualiti dan kesegaran yang berterusan bagi produk Carlsberg kepada pengguna. Perkara yang disebutkan di atas telah memberi kesan kepada bahagian pasaran Kumpulan.

Satu Pasukan Pengurusan baru yang dilengkapi oleh Pengurusan Kanan yang penuh pengalaman telah ditubuhkan. Pasukan tersebut telah membangunkan satu gagasan rancangan strategik dan inisiatif yang telah disemak semula dan telah dilaksanakan di bawah tajuk "Perang Mesti Menang" (PMM).

Pelaksanaan PMM bermula pada akhir suku kedua tahun 2007 dan inisiatif yang dilancarkan untuk menyokong PMM menghasilkan perkembangan positif dalam operasi Kumpulan. Produk baru yang mengujakan telah dilancarkan. Peningkatan dalam keberkesanan organisasi serta program mengenai pengoptimuman kos telah disusun.

Prestasi Kumpulan bagi separuh pertama tahun telah pulih tetapi tidak mencukupi untuk sampai kepada tahap yang dapat memulihkan prestasi lemah pada separuh

pertama tahun tersebut. Berdasarkan prestasi suku tahun ke suku tahun, Pasukan Pengurusan Kumpulan telah memberikan tumpuan utama ke atas menyampaikan nilai kepada pemegang sahamnya semenjak suku ketiga tahun.

Mengambil kira perkara di atas, Kumpulan telah mencatatkan prestasi yang memberangsangkan bagi tahun 2007 dengan pendapatan Kumpulan mencecah RM897.5 juta dan keuntungan sebelum cukai sebanyak RM97.7 juta.

Selepas mengambil kira keperluan pendanaan Kumpulan dan objektif dalam memaksimumkan pulangan bagi pemegang saham, Kumpulan mengesyorkan pembayaran dividen kasar akhir sebanyak 7.5 sen bagi setiap unit saham biasa bernilai RM0.50 serta dividen kasar khas sebanyak 22.5 sen bagi setiap unit saham biasa bernilai RM0.50. Oleh itu, bersama-sama dengan dividen kasar interim sebanyak 5.0 sen bagi setiap unit saham biasa bernilai RM0.50 membawakan jumlah dividen kasar bagi tahun kewangan kepada 35 sen bagi setiap unit saham biasa bernilai RM0.50 setiapnya. Jumlah bayar balik bersih bagi tahun kewangan berjumlah sebanyak RM79.0 juta dan ini bersamaan dengan 100.7 peratus bayar balik keuntungan selepas cukai bagi Kumpulan.

Pihak Lembaga dan pelbagai Jawatankuasa Lembaga adalah aktif sepanjang tahun sebagai penyokong Pasukan Pengurusan baru. Lembaga dan Jawatankuasa Audit memilih untuk menerima guna saranan Kod Malaysia Urus Tadbir Korporat yang telah disemak semula sebelum Bursa Malaysia menerima guna saranan dalam Garis Panduan Penyenaraian. Jawatankuasa Audit Kumpulan kini terdiri daripada hanya Pengarah Bukan Eksekutif Bebas, yang mana salah seorang daripadanya adalah profesional berdaftar dengan Institut Akauntan Malaysia.

Pasaran minuman keras malt yang berbayar duti yang menurun semenjak pelaksanaan 3 kenaikan duti berturut-turut pada tahun 2003, 2004 dan 2005 dan telah pulih sedikit pada tahun 2007. Industri amatlah berpuas hati untuk mengetahui bahawa tidak terdapat kenaikan dalam duti untuk bir dan stout dalam pengumuman Belanjawan Kerajaan 2008. Malaysia masih lagi merupakan Negara dengan duti kedua paling tinggi di dunia selepas Norway dan penangguhan berterusan daripada kenaikan duti adalah perlu kerana harga pengguna untuk produk bir di Malaysia sudah pun terlalu tinggi. Ini tidak konsisten dengan promosi ke atas Malaysia sebagai satu destinasi percutian bagi pelancong. Beberapa negara di sekitar rantau ini menurunkan duti eksais mereka ke atas minuman keras ringan seperti bir dan wain sebagai sebahagian daripada pakej inisiatif untuk menarik bilangan pelawat yang lebih tinggi untuk bercuti di negara mereka. Baru-baru ini, Hong Kong telah menyesuaikan duti mereka untuk produk bir dan wain kepada kadar sifar.

Kumpulan akan terus melaksanakan PMM pada tahun akan datang. PMM ini akan memberikan tumpuan terhadap menjamin nilai bagi pemegang saham. Apabila dilaksanakan sepenuhnya, Kumpulan dijangka akan berada pada kedudukan yang lebih kukuh untuk mencapai objektif komersial jangka sederhana ke jangka panjang dalam bahagian pasaran yang bertumbuh dalam persekitaran yang berubah dengan begitu cepat dan penuh cabaran.

Sementara itu, Pihak Lembaga dan saya dengan sukacitanya mengalu-alukan kedatangan En. Janne Petteri Juvonen dan En. M.R. Gopala Krishnan C.R.K. Pillai menyertai Jemaah Lembaga. En. Janne Petteri Juvonen telah dilantik sebagai Pengarah Bukan Eksekutif pada 31 Mei 2007 dan En. Gopala Krishnan telah dilantik sebagai Pengarah Bukan Eksekutif Bebas pada 3 Disember 2007.

主席献词

Sejak dari Mesyuarat Umum Tahunan, En. Soren Ask Nielsen, Dato' Jorgen Bornhoft dan Datuk (Dr.) Lim Ewe Jin telah meletakkan jawatan dari pada Jemaah Lembaga. Jemaah Lembaga ingin mengucapkan penghargannya kepada semua yang berkaitan terhadap sumbangan dan bimbingan mereka yang tidak ternilai kepada Kumpulan.

Bagi pihak Jemaah Lembaga, saya ingin mengucapkan terima kasih kepada aset kita yang paling berharga – pihak Pengurusan dan kakitangan yang berterusan memikul tanggungjawab terhadap tugas yang berat untuk membina semula "Syarikat yang Menang". Komitmen mereka yang tidak berbelah bagi dan usaha yang penuh dedikasi akan memastikan bahawa Kumpulan akan mencapai objektif strategiknya dalam masa yang paling pendek yang dapat dicapai. Saya ingin menyatakan terima kasih saya yang sungguh istimewa kepada semua penganalisis, pembekal, peruncit dan pengguna yang telah menyokong Kumpulan tanpa berbelah bagi dan teguh sejak dulu lagi.

Akhir sekali, saya ingin mengucapkan terima kasih saya kepada pemegang saham dan pihak berkepentingan di atas sokongan berterusan anda.

Dato' Lim Say Chong
Pengerusi

Shah Alam
26 Mac 2008

本人欣然代表马来西亚皇帽酿酒厂有限公司董事部同仁，在此提呈本集团兼公司截至2007年12月31日的财政年度之年度报告及经审核的财务报告书。

2007年对于本集团而言，是极具挑战性的一年。去年所开展及推行的重组计划，导致2006年第四季及2007年第一季的表现差强人意，因而必须修正。我们优化了贸易的存货量，以便更有效地管理生意运作及营运资金，并确保继续为消费者提供新鲜及优良品质的皇帽产品。上述的措施对皇帽集团的市场占有率带来了负面的影响。

除此以外，皇帽集团也重组了一支新的管理层，成员包括集团内富有经验的高级管理人员。该管理层推展了一套改进了的策略计划，并在“必胜战役”标题下实行。

“必胜战役”在2007年第二季尾声开始实行。为支援“必胜战役”而开展的各项措施计划，已为集团的营运带来了正面的发展。集团推出令人兴奋的新产品；组织的运作效力得到改善以及成本优化计划也付诸实行。

集团在下半年的表现获得改善，不过还不足以弥补上半年的疲弱表现。在各季表现方面，集团管理层自2007年第三季开始，即专注于为股东增值。

因为上述良好的因素，本集团在2007年创下令人满意的记录，集团收入达到8亿9千750万令吉；税前盈利为9千770万令吉。

在考虑了集团的融资需求，及尽量增加股东回报的目标后，董事会建议每50仙普通股的终期总股息为7.5仙；特别总股息为22.5仙。这加上每50仙普通股5.0仙的中期总股息，本财政年度派发的每50仙普通股的总股息合计为35仙。本财政年度的总派发额为7千9百万令吉，相等于派发本集团税后盈利的100.7%。

董事会及各个董事委员在过去的一年积极支援新管理层。在马来西亚证券交易所采纳上市指南的建议前，董事会及审核委员会已选择采纳马来西亚企业管理法典。本集团审核委员会目前由独立的非执行董事组成，他们之中的其中一人是马来西亚

会计师协会注册的专业会计师。

因2003、2004及2005年的税务提高，而连续3年衰退的缴税麦芽酒精饮料市场，在2007年稍微获得复苏。业者感到欣慰的是，政府宣布的2008年预算案中，没有调高啤酒和麦芽酒的税务。但是，马来西亚仍然是继挪威之后，全世界征收啤酒税第二高的国家；马来西亚的啤酒产品售价已非常高，因此继续制止啤酒税的增高是有必要的。调高啤酒税无助于马来西亚推广旅游业的努力。在这个区域内，为了吸引更多的游客前来度假，各国正调低啤酒、葡萄酒等轻酒精类饮品的国产税。香港最近才将啤酒产品和葡萄酒类的国产税调至零。

本集团在来年将继续推行“必胜战役”。这些“必胜战役”将专注于保障股东们的利益。“必胜战役”一旦完整实行，将有望巩固本集团的地位，以达到中期至长期的商业目标，即在快速转变及充满挑战的环境中，继续增高市场占有率。

与此同时，我与董事会很高兴地欢迎 Janne Petteri Juvonen 先生和 M.R. Gopala Krishnan C.R.K. Pillai 先生加入董事会。Janne Petteri Juvonen 先生在2007年5月31日被委任为非执行董事；而 Gopala Krishnan 先生则在2007年12月3日被委任为独立非执行董事。

上一届年度大会之后，Soren Ask Nielsen 先生、掌管 Jorgen Bornhoft 和掌管 Lim Ewe Jin (医生) 已辞去他们在董事会的职位。董事会感谢他们对本集团非常宝贵的贡献及指引。

我谨代表董事会，向我们最珍贵的资产—管理层及雇员—表示感谢。他们持续肩负起重建一家“胜利的公司”的沉重任务。他们毫不动摇的献身精神与付出，将让本集团能在最短的时间内达到我们策略目标。我也要特别感谢所有坚定且全力支持本集团的批发商、供应商、零售商和消费者。

最后，我感谢股东及利益共享者持续地给予我们支持。

主席
拿督林世宗

莎阿南
2008年3月26日

தலைவரின் அறிக்கை

கார்ல்ஸ்பெர்க் மலேசியா பெர்ஹாட்டின் இயக்குநர்கள் வாரியத்தின் சார்பில் ஆண்டறிக்கையையும், குகுப் மற்றும் கம்பெனி ஆகியவற்றின் 31டிசம்பர் 2007இல் முடிவுற்ற நிதியாண்டிற்கான தணிக்கை செய்யப்பட்ட ணக்கறிக்கைகளையும் சமர்ப்பிப்பதில் நான் மகிழ்ச்சியடைகிறேன்.

2007 குகுப்புக்குச் சவால்மிக்க ஆண்டாய் இருந்தது. 2006இல் நான்காம் காலாண்டு மற்றும் 2007இல் முதல் காலாண்டு ஆகியவற்றின் பலவினமான செயற்பாடுகளுக்கு இட்டுச் சென்ற கடந்த ஆண்டின் அபிவிருத்தி செய்யப்பட்டு அமலாக்கம் பெற்ற மறுசீரமைப்புத் திட்டம் திருத்தியமைக்கப்பட்ட வேண்டியுள்ளது. செயலாக்க நடவடிக்கைகள் மற்றும் செயலாற்றும் முறைகள் ஆகியவற்றை மேலும் விளைபயன் மிக்கவைகளாக நிர்வகித்தல் மற்றும் பயனீட்டாளர்களுக்குத் தரமிக்க பத்திரப் பது கார்ல்ஸ்பெர்க் பொருட்களைத் தொடர்ந்து அளிப்பதை உறுதி செய்தல் ஆகியவற்றுக்காக வர்த்தகத்தில் தளவாடங்களின் அளவுகள் மிகச் சிறப்பாக மேற்கொள்ளப்பட்டன. இது குகுப்பின் சந்தைப் பங்கில் ஒரு தாக்கத்தை ஏற்படுத்தியது.

அனுபவமிக்க மூத்த நிர்வாகத்தாடான ஒரு புதிய நிர்வாகக் குழு நிறுவப்பட்டது. இக்குழு சீரமைக்கப்பட்ட திறத் திட்டங்களையும் முயற்சிகளையும் அபிவிருத்தி செய்ததன் இவை 'மஸ்ட் வின் பேட்டல்ஸ்' (MWBs) என்னும் தலைப்பின் கீழ் செற்படுத்தவும் பட்டன.

MWB க்களின் அமலாக்கம் 2007இல் 2ஆம் காலாண்டு இறுதியில் தொடங்கியதோடு MWB க்களுக்கு ஆதரவு நல்கத் தொடங்கப்பட்ட முயற்சிகள் குகுப்பின் நடவடிக்கைகளுக்கு ஏற்றாக முடிவுகளைத் தந்தன. விறுவிறப்பான புதிய பொருட்கள் தொடங்கப்பட்டன. நிறுவன விளைபயன்களில் மேம்பாடுகள் மற்றும் செலவைச் சிறந்த அளவில் கட்டுப்படுத்தும் திட்டங்கள் ஆகியவையும் மேற்கொள்ளப்பட்டன.

இரண்டாவது அரையாண்டில் குகுப்பின் செயற்பாடு மீட்சி பெற்றாலும் முதலாம் அரையாண்டின் பலவின செயற்பாட்டுக்கு ஒரு செய்யும் வகையில் அமையவில்லை. காலாண்டு செயற்பாடு அடிப்படையில், குகுப்பின் நிர்வாகக் குழு 3ஆம் காலாண்டு முதல் பங்குதாரர்களுக்குப் பலனைத் தருவதில் கவனம் செலுத்தியுள்ளது.

மேற்கண்டவற்றைக் கருத்தில் கொள்ளுமிடத்து, குகுப்பின் வருமானம் ரிம 8975 மில்லியனை அடைந்து, வரிக்கு முந்தைய இலாபம் ரிம 977 மில்லியனாக இருந்ததால் குகுப்பின் 2007க்கான செயற்பாடு திருப்தியானது என்றே கூற வேண்டும்.

குகுப்பின் மானியத் தேவைகளையும் பங்குதாரர்களின் வருமானத்தை ஆகக் கூடுதலானதாக்கும் நோக்கங்களையும் கருத்தில் கொண்டு, வரியும் இறுதி இலாப ஈனாக ஒவ்வொரு ரிம 0.50 சென் சாதாரண பங்குக்கும் 75 சென் இலாப ஈனும் ஒரு பிரத்தியேகக் குரோஸ் இலாப ஈனாக ஒவ்வொரு ரிம 0.50 சென் சாதாரண பங்குக்கும் 225 சென்னும் வழங்கப் பரிந்துரை செய்கிறது. இதோடு இடைக்கால குரோஸ் இலாப ஈனாக ஒவ்வொரு ரிம 0.50



தலைவரின் அறிக்கை

சென் சாதாரண பங்குக்கும் 5.0 சென் சேர்த்து, நிதியாண்டின் நிபம 0.50 சென் சாதாரண பங்கு ஒவ்வொன்றுக்கும் மொத்த குரோஸ் இலாப ரூப 35 சென் ஆகிறது. நிதியாண்டின் மொத்த நெட் இலாப ரூப 79.0 மில்லியனாகும். இது குகுப் வறுங்கும் வரிக்குப் பிந்தைய இலாபத்தில் 100.7 சதவிகிதத்துக்குச் சமமாகும்.

வாரியமும் பல்வேறு வாரியக் கமிட்டிகளும் ஆண்டு முழுமையுமே பழிய நிர்வாகக் குழுவைக்கு ஆதரவு தருவதில் தீவிரமாய் இருந்துள்ளன. லிஸ்டிங் கைட்கலைஸ்கில் உள்ள பரிந்துரைகளைப் பர்சா மலேசியா ஏற்றுக் கொள்வதற்கு முன்பே மலேசியன் கோட் ஆஃப் கார்ப்பரேட் கவனென்ஸின் சீர் திருத்தப்பட்ட பரிந்துரைகளை வாரியமும் தணிக்கைக் கமிட்டியும் ஏற்றுக் கொள்வதைத் தேர்ந்தெடுத்தன. குகுப்பின் தணிக்கைக் கமிட்டி தற்சமயம் மலேசியன் இன்ஸ்டிடியூட் ஆஃப் அக்கவுண்ட்ஸ்கில் பதிவு பெற்ற ஒரு நிபுணர் உட்பட்ட இண்டிபெண்டன்ட் நோன்-எக்சிசிட்யூட்டிங் டைரக்டர்களை மட்டுமே கொண்டுள்ளது.

2003, 2004 மற்றும் 2005இல் தொடர்ந்தால் போன்று 3 வரி அதிகரிப்பின் அமலாக்கம் காரணமாக வீழ்ச்சி கண்டு வந்த வரி செலுத்தப்பட்ட மால்ட் லீக்கர் பானச் சந்தையானது 2007இல் சற்று மீட்சியடைந்தது. 2008க்கான அரகாங்க பட்ஜெட்டில் பீர் மற்றும் லைவுகளுக்கு வரி அதிகரிப்பு இல்லை என்ற அறிவிப்பானது இந்தத் தொழிற்சாலைக்கு மகிழ்ச்சியைத் தந்துள்ளது. நோர்வேக்கு அடுத்த நிலையில் உலகிலேயே மிக உயர்வான வரி கொண்ட நாடாக மலேசியா இன்னும் உள்ளது. மலேசியாவில் பீர் பொருட்களுக்கான

பயனீட்டாளர் விலை ஏற்கனவே மிக அதிகமாக உள்ளதால் இந்த வரியை அதிகரிக்காதது தொடர வேண்டியது தேவையானதாகும். கற்றுப் பயனிகளுக்கு விடுமுறை கால கற்றுண இடமாக மலேசியாவை அபிவிருத்தி செய்வதற்கு இது முரணானதாகும். விடுமுறையின் போது தங்களை நாடுகளுக்குச் கற்றுப் பயனிகளை அதிகளவு கவரும் பொருட்டுப் பல முயற்சிகளில் ஒன்றாகப் பீர் மற்றும் வைன் போன்ற மிதமான மதுபானங்களின் வரிகளை இவ்வட்டாரத்திலுள்ள நாடுகள் குறைத்து வருகின்றன. மிக அண்மையில் ஹாங்காங் பீர் பொருட்கள் மற்றும் வைன்களுக்குப் பூஜ்ய அளவுக்குச் சரிபடுத்தியுள்ளது.

எதிர்பாரும் ஆண்டில் குகுப் தனது MWB க்களைத் தொடர்ந்து அமலாக்கம் செய்யும். பங்குதாரர்களுக்குப் பலனளிக்கும் வண்ணம் இந்த MWB க்கள் கவனம் செலுத்தும். முழுமையாக அமலாக்கம் செய்யப்பட்டதும், விரைவாக மாறி வரும் சனாட் மிக்கதமான தழுவல் இலாபகரமான சந்தைப் பங்கை வளரச் செய்யும் தனது இடைப்பட்ட மற்றும் நீண்ட கால வர்த்தக நோக்கங்களை அடைவதில் குகுப் ஒரு வலிமையான நிலையில் இருக்குமென எதிர்பார்க்கப்படுகிறது.

இதனிடையே, திரு. ஜேன் பெட்டரி ஜுவோனென் மற்றும் திரு. கோபால கிருஷ்ணன் C.R.K. பிள்ளை ஆகிய இருவரையும் வாரியத்துக்கு வரவேற்பதில் வாரியமும் நானும் மகிழ்ச்சி கொள்கிறோம். திரு. ஜேன் பெட்டரி ஜுவோனென் ஒரு நோன் எக்சிசிட்யூட்டிங் டைரக்டராக 31 மே 2007இலும், திரு. கோபால கிருஷ்ணன் ஒரு இண்டிபெண்டன்ட் நோன் எக்சிசிட்யூட்டிங் டைரக்டராக 3 டிசம்பர் 2007இலும் நியமிக்கப்பட்டனர்.

கடந்த வருடாந்திரப் பொதுக் கூட்டத்துக்குப் பிறகு, திரு. சோரென் எஸ்க் நில்சன், டத்தோ' ஜோர்க்ஸ் போர்ன்ஹோஃப்ட் மற்றும் டத்தோ (டாக்டர்) லீம் சங் ஜிங் ஆகியோர் வாரியத்திலிருந்து பதவி விலகினர். குகுப்புக்கான அவர்களது மதிப்பிட இயலாத பங்களிப்புகள் மற்றும் வழிகாட்டுதல்களுக்கும் அம்முவருக்கும் வாரியம் நன்றி பாராட்டிக் கொள்கிறது.

"விண்ணிங் கம்பெனி"யை மறுவருவாக்கம் செய்யும் பளுவான வேலைகளைத் தொடர்ந்து கமக்கும் நமது ஆகக் கூடுதலான மதிப்புமிக்க சொத்துக்கான நிர்வாகத்துக்கும் ஊழியர்களுக்கும் வாரியத்தின் சார்பாக நன்றி தெரிவித்துக் கொள்கிறேன். இவர்களது தடுமாற்றமில்லாத ஈடுபாடும் அற்பணிப்பாளான உழைப்பும் குகுப் தனது திற நோக்கங்களை இயன்ற அளவு குறுகிய காலத்திலேயே அடையச் செய்வதை உறுதி செய்யும். குகுப்புக்கு உறுதியுடனும் வலிமையுடனும் ஆதரவு நல்கி வரும் விநியோகிகள், சப்ளையர்கள், சிறு வியாபாரிகள் மற்றும் பயனீட்டாளர்கள் ஆகிய அனைவர்க்கும் எனது பிரத்தியோக நன்றியைத் தெரிவித்துக் கொள்ளவும் விரும்புகிறேன்.

இறுதியாக, பங்குதாரர்களுக்கும் ஸ்டேக்ஹோல்டர்களுக்கும் தொடர்ந்து ஆதரவு தந்து வருவதற்காக நன்றி கூறுகிறேன்.

டத்தோ' லீம் சங் சோங்
தலைவர்

ஷா ஆலாம்
26 மார்ச் 2008

REVIEW OF OPERATIONS BY MANAGING DIRECTOR

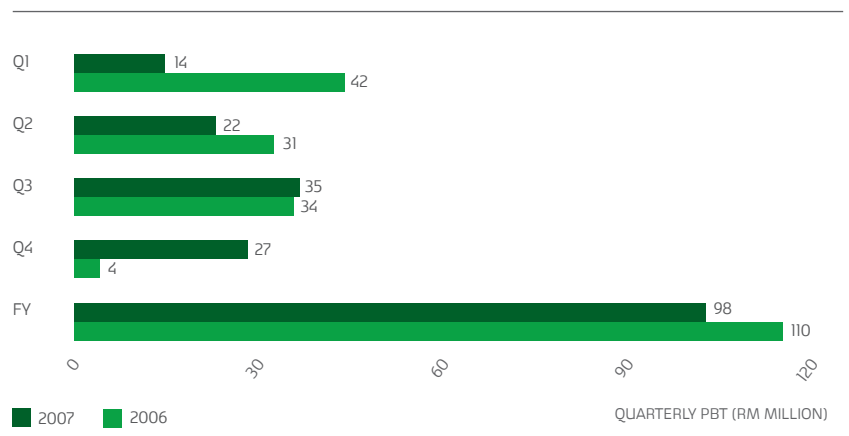


“I would like to start by thanking all the passionate employees of Carlsberg Malaysia for their great efforts as the Group’s improved performance in the 2nd half of 2007 would not have been possible without the excellent team efforts in executing the revised business strategies.”

2007 was a year of many changes for Carlsberg Malaysia, there were some disappointments and some positive achievements. The Group had a poor 1st half performance but had recovered in the 2nd half of the year with improved results in the 3rd and 4th quarters of 2007.

The less than stellar performance in 1H 2007 was largely due to the earlier restructuring initiatives which were not successful and this was compounded by cost escalation particularly in packaging material costs.

Performance improving (Quarterly Profit Before Tax in RM Million)



REVIEW OF OPERATIONS BY MANAGING DIRECTOR



The Group had since the 1st half of the year achieved the following:

- Established a new experienced Management Team and restructured the Commercial Organisation.
- Revenue growth via stabilizing market share and improving product mix.
- Optimized inventory levels in the trade, improved the working capital and ensured all beer products are within the Company's freshness guidelines.
- Strengthened the confidence of Distributors and Customers to secure their future support.
- Raised Carlsberg Malaysia's Corporate Social Responsibility programme to a higher platform with the Carlsberg-Nanyang Top 10 Charity Campaign which over the 20 years had raised a total of more than RM300 million for the development of schools.

- Strengthened the Group's portfolio by successfully launching the Carlsberg 160th Anniversary beer; the exciting new Tuborg beer and a new Jolly Shandy Lychee flavour product.

- Improved the Group's efficiencies and cost effectiveness by implementing a Commercial Excellence project which resulted in major savings. An Administration Excellence project was also implemented which is expected to realize savings in the following years.

In the middle of 2007 the new management team revised the Group's strategic plan in order to achieve the long term ambition of regaining market leadership - profitably. Under the concept of "Must Win Battles" a number of projects were identified to be implemented during 2008 and 2009. The Group's selected five Must Win Battles are:

1. Rebuild Winning Culture

Drive unified company values and identity. Build a

performance-based culture with improved cross functional cooperation and increased focus on Consumer and Customer needs;

2. Win the Carlsberg GL Challenge

Maintain our market leadership in the mainstream beer segment and revitalize the Carlsberg Green Label brand image via best-in-class Communication, Innovation and on-ground Activation;

3. Develop Strong Portfolio of brands

Optimize role and strategy of existing portfolio brands. Launch new brands to target different Consumer needs and different Consumption occasions, with particular focus on the Premium segment;

4. Drive Sales Execution Excellence

Ensure recruitment, retention and development of best sales People. Optimize Structure of sales force and Distributors. Strengthen commercial Mindset of sales staff. Develop effective Processes and IT tools;

REVIEW OF OPERATIONS BY MANAGING DIRECTOR

5. Establish a Strong Platform for Growth

Drive efficient use of resources and improve productivity in Administration and Supply Chain; establish effective and transparent Business Processes; build robust data and Management Information Systems.

The implementation of the projects under the Must Win Battles is also the Group's journey to make Carlsberg "Probably the best beer company in Malaysia". We acknowledge that the competition had benefited in terms of market share gains during our business restructuring. We however believe that with our continued focus to implement the strategic agenda, we shall be in a stronger position to grow profitable brand share and maximize medium and long term value for our shareholders.

Escalating material costs have been a major concern for the Group but we will continue to drive the initiatives under the "Excellence Projects" to reduce the impact on profit margin. As announced earlier, the Group's major contract manufacturing customer, Carlsberg Singapore Pte Ltd had re-located its sourcing of its supplies to a neighbouring country due to competitive reasons, including the imposition of security ink markings on such exports, which have resulted in additional costs to the Company as well as lower duties between Singapore and the neighbouring country. This will have an impact on the Group's export sales and earnings in 2008 and future years.

It is the hope of the Group and the industry that the Government, being aware that the excise duties in Malaysia are the 2nd highest in the world after Norway, will not introduce further duty increases for a few years until such time the excise duties of neighbouring countries catches up with Malaysia. The presently high excise duties encourage smuggling. Whilst enforcement against

smuggled beer products have improved over the period, the Group is hopeful for continued effective enforcement to further curb smuggled imported beer products in the country.

The Group will continue to invest in training to develop the skill base of the employees. Continued training of employees is essential to equip them with the skills and knowledge to enhance their performances in the dynamic and challenging competitive environment.

Competition in Malaysia is expected to remain intense especially with the entrance of a 3rd brewery in the country in 2007. The Group will nevertheless continue to make its business more cost effective and to maintain and expand its Carlsberg brand leadership for the beer segment as well as to increase share in the stout segment.

In the light of the foregoing, the Group expects 2008 to be a very challenging year.

Soren Holm Jensen
Managing Director

Shah Alam
26 March 2008



BRAND STRATEGY

Delivering a strong portfolio of brands is the key strategic imperative for Carlsberg Malaysia to grow profitably. The portfolio is constantly strengthened through clear branding strategy with Carlsberg brand as the leading international beer, supported by Tuborg, Skol and Royal Stout. Each of the brands has its own unique heritage and positioning, which gives them a distinct brand identity and appeal.



BRAND STRATEGY



BRAND PORTFOLIO



CARLSBERG

Carlsberg Pilsner is the flagship in the Carlsberg Group's portfolio of beers. A regular in millions of bars across 140 countries world wide it is a truly international brand and pilsner beer of exceptional taste and quality. Carlsberg Pilsner is a well-proportioned bottom-fermented lager beer. The bitterness of the hops and the apple-like sweetness provide a harmoniously balanced taste. In Malaysia, Carlsberg Green Label is the beer that most beer drinkers prefer.



CARLSBERG SPECIAL BREW

Special Brew was originally brewed by Carlsberg in Denmark for Winston Churchill. His visit to Copenhagen in 1950 was commemorated with a 'special' brew produced in his honour. Churchill's favourite drink was cognac, so in brewing him a commemorative beer, the brewers at Carlsberg created a stronger lager with cognac flavours among its tasting notes. Special Brew was launched in Malaysia in 1974 and has undoubtedly been the original strong beer since then. Special Brew is a full bodied, fruity tasting, strong lager with a good clean bitterness. The alcohol strength of 8.8% by volume is very well received by consumers who prefer a strong beer.



BRAND PORTFOLIO



TUBORG

Carlsberg Malaysia added another premium label to its list of world class brands with the introduction of Tuborg, one of the world's fastest growing premium beers. The story of Tuborg starts in Hellerup, north of Copenhagen, where the Tuborg Brewery brewed Denmark's first pilsner-type beer in 1880 and packaged it in bottles with a distinctive green label. It became instantly popular with the Danes and has since grown to become Denmark's best selling beer. These days Tuborg is a real cosmopolitan beer which is sold in more than 70 different countries.



SKOL

First brewed in 1959 for the European market, Skol International was founded in 1964 by four international breweries to market the brand globally. It is now available in more than 20 countries around the world. Carlsberg Breweries has the licence to brew and market Skol worldwide, apart from Africa and South America. The beer is part of Carlsberg Breweries' international portfolio. The good quality and great taste of Skol is underlined by the brand winning the coveted Australia International Beer Awards and annual sales of over 9 billion bottles a year.

Skol is truly winning the world over.



ROYAL STOUT

The honest to goodness Royal Stout was introduced to the Malaysian market in 1992 to complement the company's existing range of products. The brand has since then grown by attracting drinkers to its genuinely brewed smooth stout flavour.

BRAND PORTFOLIO



JACOBSEN BRAMLEY WIT

Jacobsen is a specialty beer brewed at the famous Jacobsen Brewery in Copenhagen, Denmark. It is a super premium beer and is found exclusively in selected fine dining outlets. The Jacobsen Bramley Wit has a distinct refreshing taste with very discrete bitterness and a refreshing acidity from the Bramley apples added to the brew.



CORONA

Found in more than 150 countries, Corona is one of the most highly-recognized Mexican products in the world. This refreshing beer, with its signature light straw color, is Mexico's leading national brand. What's more, it ranks as the fourth most popular brand in the U.S and is now distributed in Malaysia by Carlsberg Malaysia. A cold Corona is a well deserved reward anytime, anywhere. It's a great choice when you're looking for relaxing refreshment. When you enjoy a Corona, you are tasting the pride of Mexico's leading beer.



TETLEY'S

The Tetley's name has been synonymous with the brewing of high quality ales for almost 200 years. Today, we combine these centuries of experience with the latest brewing technology to create ales to suit all the tastes of the modern ale drinker. Tetley's Original is a traditional style ale with a full-bodied hoppy flavour and a refreshing crispness on the palate.

BRAND PORTFOLIO



BEAMISH

Beamish Genuine Irish Stout, the flagship product of Ireland's oldest brewery is the only Irish Stout brewed exclusively in Ireland. The brand has been brewed at the Beamish Brewery in Cork since 1792 and is renowned for its smooth, consistent quality and taste. Beamish Stout has won numerous accolades over the last 11 years including the 1996 - International Brewing 'Oscar' for Beamish Stout - "The Best Stout in the World", awarded at the Brewing Industry International Awards in Harrogate, England.



JOLLY SHANDY

Jolly Shandy is a refreshing mix of Lemonade and real Beer. The brand was re-launched in 2007 with an improved lemon taste and a new design. To coincide with the new look, a new variant, Jolly Shandy Lychee was introduced for those who cannot get enough of the great taste of Jolly Shandy.



NUTRIMALT

Launched in June 1995, Nutrimalt is a great tasting, non-alcoholic malt beverage that is nourishing and packed with vitamins and nutrients such as Vitamin C and B complex. It can be consumed at any time of the day but is a great energy booster after a workout and also helps to recharge your body after a strenuous working day.

CARLSBERG



In 2007, Carlsberg celebrated its 160 years anniversary, since the first brew on 10th November 1847 in Copenhagen, Denmark. And to commemorate the occasion, the Carlsberg 160th Anniversary Brew was crafted to celebrate this momentous milestone.

CARLSBERG



The Anniversary Brew was inspired by an original recipe from the 19th century. Made from 3 different malts, double brewed and blended to perfection, the beer has a darker, richer colour compared to a regular beer. It also has a deeper, more robust and slightly sweet, caramel-like flavour. The 5.5 % Alcohol by Volume (ABV) beer was available for a limited period and was well received by beer drinkers nationwide. The launch of the Carlsberg 160th Anniversary Brew and the ensuing activities was the highlight of the celebration for the evergreen Carlsberg brand.

Carlsberg continued to extend its innovative “first in Malaysia” Extra Cold draught beer to key entertainment and drinking outlets in major towns in Peninsular Malaysia. Consumers are not only attracted to the unique ice formation on the dispensing tap but also the crisp and refreshing taste of Carlsberg draught beer served at -1 degree Celcius.

PART OF THE GAME



**FOOTBALL &
CARLSBERG
PART OF THE GAME**

Carlsberg has a stable of strong football sponsorship properties, amongst which Liverpool, UEFA Super Cup and Euro championships. By leveraging on these properties and activating it with money-can't-buy experiences, Carlsberg delivered probably the best consumer promotion that ran from April to June 2007. We sent 4 lucky winners on a luxury cruise onboard their own private yacht along the French Riviera for 7 days. To top it off, they were treated to the best European football showdown in VIP style - the UEFA Super Cup.

PART OF THE GAME



In August, football fans celebrated the start of the English Premier League season with Carlsberg, with the unique opportunity to win ten all expense paid trip to watch the match of the season, Manchester United vs Liverpool at Anfield Stadium. The winners were selected from a contest in fifty participating sports bars nationwide, where every purchase of Carlsberg brings them closer to their dream football holiday trip.

Football fans in Malaysia were treated to a personified football experience with Carlsberg bringing in former greats from the English Premier League. John Barnes, once a prominent figure in Liverpool FC was given a hero's welcome by 500 strong Liverpool fans at Mardi Gras, 1 Utama. Ian Rush then followed suit by attending an official launch of Carlsberg / Sports Book Genting Football Promotion at Genting Highlands. As expected, the boisterous Liverpool fans were there as well showing their support

PART OF THE GAME



Gary McAllister, also a former Liverpool player, made his way to Malaysia in November to officiate the inaugural Carlsberg – LSCM International Futsal 2007. Liverpool Fan Club members from 5 different countries participated in this tournament and the presence of Gary McAllister made it even more special for the die hard Reds fans.

But it was in December that saw probably the largest gathering of football fans for a viewing party. Approximately 6,000 people attended the viewing party at Sunway Amphitheatre where Carlsberg brought in 2 former legends, Ray Wilkins and Lee Sharpe. Both players had an illustrious career in the league and the 6,000 eager fans got up close and personal with their idol, truly an experience to cherish.