

BRITISH AMERICAN TOBACCO (MALAYSIA) BERHAD
(4372-M)

Sixty-Second (“62nd”) Annual General Meeting
Infinity Room, Level 16, Guoco Tower, Damansara City,
No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur
On 03-May-2023 at 09:30AM

Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Ordinary Resolution 1	166,419,164	99.6700	894	89.4895	550,998	0.3300	105	10.5105	166,970,162	100.0000	999	100.0000
Ordinary Resolution 2	166,525,168	99.7325	909	90.7186	446,594	0.2675	93	9.2814	166,971,762	100.0000	1,002	100.0000
Ordinary Resolution 3	166,913,053	99.9642	915	91.2263	59,709	0.0358	88	8.7737	166,972,762	100.0000	1,003	100.0000
Ordinary Resolution 4	166,899,339	99.9569	880	87.9121	71,988	0.0431	121	12.0879	166,971,327	100.0000	1,001	100.0000
Ordinary Resolution 5	166,761,412	99.8746	862	86.3727	209,415	0.1254	136	13.6273	166,970,827	100.0000	998	100.0000
Ordinary Resolution 6	166,744,375	99.8681	918	91.8919	220,187	0.1319	81	8.1081	166,964,562	100.0000	999	100.0000
Ordinary Resolution 7	24,161,482	99.8191	912	91.2000	43,783	0.1809	88	8.8000	24,205,265	100.0000	1,000	100.0000





MEDIA RELEASE

FOR IMMEDIATE DISSEMINATION

BAT MALAYSIA REMAINS CONFIDENT IN BUILDING A BETTER TOMORROW™

Bukit Damansara, 3 May 2023 – British American Tobacco (Malaysia) Berhad (BAT Malaysia, the Group or the Company) concluded its 62nd Annual General Meeting (AGM) today and shared its financial performance for its 2022 financial year (FY2022).

The Group remains on course in the execution of its strategy in line with its purpose of building A Better Tomorrow™. In FY2022, BAT Malaysia delivered a commendable performance given the challenging operating environment.

Nedal Salem, Managing Director of BAT Malaysia, said, “Despite the challenging operating environment, BAT Malaysia delivered a solid performance for 2022. Although revenue was flat, our gross profit improved marginally and we significantly improved our net operating cash flow for the year.”

“Moving into 2023, in the short-term, we expect an impact from the volatile economic environment driven by inflationary pressures and disruptions on the global supply chain. We expect this challenging operating landscape to stretch disposable income, leading to downtrading from legal products to tobacco black market options.”

“Nevertheless, we are buoyed by the Government’s recent move to exempt nicotine vapour from the Poison Act 1952 and introduce excise onto nicotine vapour which signals the intent to establish regulations for vapour products. We are also encouraged by the lower levels of the tobacco black market, stemming from measures announced by the Government.

For its 2023 financial year (FY2023), the Group remains committed to driving its purpose of A Better Tomorrow™.

“In the medium term, we are confident the economic conditions will improve, the Government will introduce balanced regulations on vapour and accelerate their interventions to further reduce the tobacco black market. We aim to continue growing our tobacco heating product, glo™, which represents our efforts to offer a choice of reduced-risk* alternatives to adult smokers. We will also focus on investing in our Value-for-Money (VFM) brands, and maintaining leadership in the Premium segment.”

“We will also continue to urge the Government to establish a balanced science and evidence based regulatory framework for vapour products, and work with policymakers in the fight against the tobacco black market. With the incidence of black market cigarettes continuing to hover above 55%, we remain firm that this issue is detrimental not only to public health, but also has a significant adverse impact on the country’s economy.”



“We are steadfast in our commitment to champion our sustainability agenda which is supported by four pillars that prioritise Harm Reduction, Environmental, Social and Governance. In FY2023, we will focus on driving our carbon neutrality efforts, building our community projects and work towards reducing the health impact of our business,” concluded **Nedal**.

Full-year 2022 financial highlights:

- Profit from Operations was recorded at RM407 million for FY2022 compared with RM411 million for the previous financial year.
- Revenue remained stable at RM2.6 billion, while gross profit stood at RM678 million, an increase of 0.5% compared to RM675 million in 2021.
- The Group saw a planned decline in overall market share of 0.8% compared with FY2021 due to the delisting of Kent and Pall Mall brands. Annual volume fell slightly by 2% compared to FY2021 where a one-off benefit in volume was observed during the Route-to-market model transition.
- The Group's VFM brands, KYO and Rothmans, captured an additional 1% share of market. Despite the contraction of the industry's overall share of Premium segment by 1% during the year, the Group's Dunhill brand secured a growth of 1.1% share in this segment, indicating the premium brand's strong foothold.

For more information, visit the BAT Malaysia Annual Report [microsite](#) or download a copy of the [Annual Report](#)

*(*Based on the weight of evidence and assuming a complete switch from cigarette smoking. These products are not risk free and are addictive.)*

ENDS

About British American Tobacco (Malaysia) Berhad

British American Tobacco (Malaysia) Berhad is the leading tobacco company in Malaysia and a subsidiary of the BAT Group, which is driving its corporate purpose of building A Better Tomorrow™ by reducing the health impact of our business through a multicategory portfolio. BAT Malaysia's portfolio includes world-famous brands like DUNHILL, PETER STUYVESANT, ROTHMANS and KYO. BAT Malaysia employs almost 350 employees who are involved in a wide spectrum of disciplines, from generating insights, developing brands and making these available on a national level. In addition, we also set leading edge talent development practices as well as ensure a strong foundation of corporate governance and shareholder relations.

For more information, please contact British American Tobacco (Malaysia) Berhad:
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