

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

**Sixty-First (61st) Annual General Meeting**

Infinity Room, Level 16, Guoco Tower, Damansara City,  
No. 6, Jalan Damansara, Bukit Damansara, 50490 Kuala Lumpur  
On 27-April-2022 at 09:30AM

**Result On Voting By Poll**

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	180,891,391	99.6608	615,605	0.3392	181,506,996	100.0000
Ordinary Resolution 2	174,505,398	96.1458	6,995,398	3.8542	181,500,796	100.0000
Ordinary Resolution 3	181,412,390	99.9496	91,506	0.0504	181,503,896	100.0000
Ordinary Resolution 4	181,083,068	99.9483	93,628	0.0517	181,176,696	100.0000
Ordinary Resolution 5	181,136,615	99.9244	136,974	0.0756	181,273,589	100.0000
Ordinary Resolution 6	181,163,970	99.8134	338,626	0.1866	181,502,596	100.0000
Ordinary Resolution 7	29,724,372	99.8246	52,224	0.1754	29,776,596	100.0000





## **MEDIA RELEASE**

### **FOR IMMEDIATE DISSEMINATION**

# **INCREASE ENFORCEMENT TO STOP TOBACCO BLACK MARKET, FUND RECOVERY**

**Bukit Damansara, 27 April 2022** – British American Tobacco (Malaysia) Berhad (BAT Malaysia or the Company) concluded its 61<sup>st</sup> Annual General Meeting (AGM) today and shared its financial performance for its 2021 financial year (FYE2021).

At the AGM, BAT Malaysia reaffirmed its commitment to its purpose to build *A Better Tomorrow™* while reiterating the need to increase enforcement to eradicate the tobacco black market.

Nedal Salem, Managing Director of BAT Malaysia, said, “BAT Malaysia turned in a stellar performance in 2021 with volume growth for the first time since 2002 and profit growth for the first time since 2015. This positive trajectory was due to the reduction in tobacco black market incidence and our increase in share of market which in turn, improved revenue and profit from operations.”

“As we look into 2022, we are optimistic of BAT Malaysia’s prospects and will continue to work towards our purpose of building *A Better Tomorrow™* in all areas, especially in reducing the health impact of our business.”

During the AGM, BAT Malaysia also shared its concern on the tobacco black market which continues to impact the legal industry.

“The reopening on Malaysia’s borders on 1 April 2022 may potentially increase the tobacco black market trade. On this front, we urge the Malaysian Government to focus on tackling the tobacco black market that currently commands approximately 60% of the total market and causes a loss of RM5 billion in tax revenue every year.”

“Smugglers are also now using vessels to bring in their black market goods. Hence, we urge the government to continue to increase enforcement, especially in coastal areas, and maintain policy stability, including closing the price gap between legal and black market tobacco products.”

“We are also encouraged by the Government’s focus in regulating the vape industry in Malaysia. We believe any regulations must be science-based, with the objective to lessen the impact of smoking. Regulation will not only allow vape users access to alternatives with reduced-risk potential to smoking, but also ensure the products used are compliant to quality and safety standards.”



Full-year 2021 financial highlights:

- Profit from Operations was recorded at RM411 million for FY2021 compared with RM346 million for the previous financial year; an increase of 19% (RM65 million).
- Revenue: increased by 14% (RM322 million) compared to the same period last year, driven by a higher volume of 10% that grew for the first time since 2002 due to a reduction in the tobacco black market incidence.
- Operating Expenses were slightly higher by 5% (RM12 million), mainly driven by strategic investments BAT Malaysia and its subsidiaries has undertaken to support its growing portfolio in preparation for the legalization of nicotine vapour products as announced in Budget 2022 and the Stop the Black Market campaign.
- Total market share registered a significant share growth across all segments reaching 52.4%, up by 0.8 percentage points compared with 2020, driven by the strength of Dunhill and growing Value for Money (VFM) portfolio.
- Net dividend: 98 sen per share.

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

**ENDS**

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For more information on British American Tobacco Malaysia's financial results, please visit [www.batmalaysia.com](http://www.batmalaysia.com) or the Company's Annual Report.

**About British American Tobacco (Malaysia) Berhad**

British American Tobacco (Malaysia) Berhad is the leading tobacco company in Malaysia with a purpose to build A Better Tomorrow™ by reducing the health impact of its business. This strong position is built upon a portfolio of products designed to meet diverse consumer preferences. Our portfolio includes world-famous brands like DUNHILL, KENT, PETER STUYVESANT, PALL MALL, ROTHMANS and KYO. BAT Malaysia employs almost 400 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. The company is part of the British American Tobacco group, which is a leading multi-category consumer goods business and the second largest stock market listed tobacco group by global market share.

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

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