



**CAMBREW LTD**

Part of the Carlsberg Group

# BREWING FOR A BETTER **TODAY** & **TOMORROW**





# Rough Waters Demand Strong Sailors



Cambrew's first strategy co-creation session was held on February 20 and 21 with participation of the Extended Leadership Team (ELT).

Participants were given briefing material for the ELT Spring Meeting 2023 but were asked to start with a “clean sheet of paper” when it came to generating ideas.

The sessions at Vkirom Pine Resort in Kampong Speu province were aimed at seeking alignment from the ELT, gather inputs to build business strategy and refresh the WHAT/HOW choices of the current 9 Grid as well as to vote for the “Lead Initiatives” part of Cambrew 9 grid plan 2023.







This meeting was a first step in solidifying our bottom-up strategy-building process.

Choices we made there will significantly shape our activity for the next 6-12 months, steering resource allocation and management attention.

Even if we end up deciding to stick to most of the current choices and strengthen the execution, it is still an important statement and a worthwhile exercise. This exercise is especially relevant in the face of Carlsberg's Sail'27 Strategy moving into the stage of "navigating through rough waters" while the OGSM process will become Cambrew implementation plan of this strategy.





# Vlad Shares Success at Distributors Event



Managing Director Vlad has celebrated Cambrew’s growing success at its third annual distributor conference since becoming part of the Carlsberg Group. This is a great event for all of us as we meet business partners across the country to discuss experiences and 2022 performance as well as to gather inputs to set 2023 target and important business plans, challenges and support to grow our business sustainably and consistently.





In this regard, Vlad also shared the key strategies to fight in the market. He stressed that in 2022 we made good progress together by keeping our lead in STING but we also accelerated premium beer growth led by Carlsberg and Guinness, along with Singha. From cooperation and current business momentum, Cambrew understood that brands need to focus on specific regions and the channel with different approaches.

Furthermore, Cambrew had developed and embarked on key strategies and had assigned an expert team to support distributors and the business to win in this competitive market. In addition, our regional sales manager is also ready to support you by tactical sales within their respective region.











In the conference, we also organized an appreciation session to all the business partners-distributors, both new and long-term partners who have been with us for over 25 years. The best business partner of the year 2022 was celebrated with giving away cash and travel packages in Europe as an incentive for their efforts and dedication.

The conference ended smoothly, fruitfully and closed with a night party that created an opportunity for Cambrew's relevant functions to build closer relationships with our business partners.

This conference is an important meeting that we have incorporated into our core business strategy and agenda.





# Cambrew: A Hero for Clean Cambodia



Cambrew, one of the largest breweries in Cambodia, has been actively participating in the Clean Green Cambodia campaign and was recognised as a “Clean City Hero” by the National Committee for Clean City Assessment in 2022. The certificate was handed over by H.E. Thong Khon, the Minister of Tourism, during the 11th National Clean City Day 2023 under the theme “Clean City, Good Hospitality, the host Cambodia provides warmth”, along with the 3rd Clean City Awards Conferment Ceremony on Feb. 27.





This year, the Clean City campaign has expanded its scope, covering the private and organisational sectors which contribute to the sanitation, the surroundings and the beauty of the city.

In 2023, Cambrew and one other entity were the only companies in Cambodia selected as Clean City Heroes in the Clean Cambodia campaign. We are determined to contribute even more actively to the Clean Green Cambodia campaign through the promotion of environmental sanitation and hygienic living with the aim of receiving more recognition in 2023.





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**ឈ្មោះពានរង្វាន់**  
**"កន្លែងធ្វើការងារដ៏ល្អបំផុត**  
**នៅក្នុងតំបន់អាស៊ី ២០២២"**

AWARDED IN THE "BEST COMPANY  
TO WORK FOR IN ASIA 2022"



HR Asia  
BEST COMPANIE  
TO WORK FOR  
IN ASIA 2022

**Awards and  
Certificates of  
Appreciation  
for 2022**



Under the umbrella of Carlsberg Group, Cambrew was proud of multiple awards in 2022 from national and international institutions. This signifies our responsible business model and our contribution to society. We must retain our name and reputation as the leading company in the market.

Some of our proudest achievements are the award in “The Best Company To Work For In Asia 2022” By HR Asia, the CSR Excellence Award 2022 in “Environmental Impact”, the certificate of appreciation for environmental-ly-friendly practices 2022 handed over by the Ministry of Environment, the Gold Tax Compliance Certificate from the General Department of Taxation, the Gold Tax Compliance Certificate and being the 8th Largest Taxpayer in 2021, just to name a few.





The company would like to express the appreciation to all colleagues for your contributions in all forms to this success. This not only gives us the reputation we deserve but also the indisputable emotional catalyst driving our company for a better today and tomorrow.





## Cambrew's Pride in

## Guinness League of Excellence Achievement



*Guinness League of Excellence F22  
Beer Category*



*3rd Place Runner Up  
Cambrew Cambodia*



*Guinness League of Excellence F22  
Beer Category*



*Best Third Party Owned: Asia Pacific  
Cambrew Cambodia*

Let's give a big round of applause to our Cambrew team for its success in the Guinness League of Excellence awards.

Cambrew was recognised in the F22 Beer Category. We were third place overall and first place in the Asia Pacific.

The Guinness League of Excellence is the benchmark for Guinness production standards by third-party operations in the world.

It was established to promote high-quality standards in the breweries that brew Guinness outside Ireland. Judging in the highly competitive annual competition is by an independent panel at the Guinness Brand Technical Center in Dublin, Ireland.





## GUINNESS LEAGUE OF EXCELLENCE F22



*Guinness League of Excellence F22  
Beer Category*



*3rd Place Runner Up  
Cambrew Cambodia*



*Guinness League of Excellence F22  
Beer Category*



*Best Third Party Owned: Asia Pacific  
Cambrew Cambodia*

This Guinness League of Excellence recognized Cambrew's high-quality standards in production and operationally meeting the quality target. Also, we strive to pursue high quality every time toward our ambition to pursue perfection every day.

Such recognition is not received by luck but rather the result of immense efforts and consistent hard work and the determination to uphold the quality of Guinness and our brewing standard.

Well done on this fantastic achievement and for taking part. We are grateful and humbled to receive this prestigious recognition and we thank all our employees for their unwavering support and continuous improvement.





## Hard Work Comes with Honor

Hard-working, innovative and helpful members of our community have never gone unnoticed by the company.

Own SreiTouch is one of the outstanding few whose hard work makes her worthy of becoming a member of the Chairman's Circle of Champions.

A letter from Ramon Laguarta, Chairman and Chief Executive Officer, says, "This award distinguishes you as an elite member of PepsiCo's global operations group.

"Each year, just one-tenth of one percent of the team is inducted into the Chairman's Circle of Champions, which means you are among the best of the very best. That is an amazing achievement and you should be extremely proud.

"You earned your place in the Chairman's Circle of Champions through your tireless commitment to living the PepsiCo Way and creating smiles for our consumers, customers and communities."

As a Cambrew syrup production manager based in Sihanoukville, SreiTouch has worked for a long time to distinguish herself for the community.



Among her achievements as part of the LEAN continuous improvement team, SreiTouch was able to find bottlenecks and problem points. This allowed the production team to modify the system for better performance and greater efficiency, saving the company's valuable resources and time.

She has actively participated in creating a safe working environment for all colleagues through training, regulations as well as showing effective examples. She has also embarked on improving production audit scores, created better ways to cut costs and save more resources through technical means during the COVID-19 outbreak while maintaining outstanding performance toward sales.

More than just an effective implementor, SreiTouch has been a strong leader, guiding colleagues Sreynuch and Bunny to become ABC technologists. This is not to mention her active role in humanitarian actions, donations, good religious deeds and her support for families.

Previously, the celebration of the winners has been celebrated in New York, USA, which allowed the winner to bring along the important person together and PepsiCo was responsible for all expenses.

However, due to the Covid 19 pandemic, the ceremony was conducted virtually on November 4, 2021, in which SreiTouch was invited to join other fellow winners and hear from company leaders after receiving gifts such as the official Chairman's Circle of Champions watch, medallion and plaque.



*Congratulations*



# What 3A Role Models Have in Common

Alignment, accountability and action (3A) are key ideas for our colleagues as they create a motivated and responsible working environment. They are values our employees show as role models.

Result-oriented Sergey Rychkov provides for his team with good service, fast responses and empathy. By trusting his people, he is open for discussion and honest feedback.



Positive and supportive, Khoun Sopheak is always willing to offer a helping hand for her team members. Her action-driven attitude demonstrates all 3A elements as she takes accountability and the execution of discipline to the core.

Franco Maria Maggi sticks to the rules and correct processes. His strong negotiation skills and straightforwardness provide for smooth work as he treats people equally and is willing to share knowledge with his colleagues.







Ly Sorakphy's orientation is toward action and solutions. Her fast action and efficient communication fosters alignment and team spirit.

Mao Sothearith does things with a smile. His fast action, collaborativeness and his open-mindedness for constructive feedback make him an important practitioner who follows the 3A core values.



Bruce Kidner is loved and appreciated by his colleagues because he listens. A great human being, they called, who is brave and determined. His members can easily reach him for advice and his detailed understanding surprises us all.

A great thinker, a wide visionist and an expert, Serkan Bulut is a very passionate member of our community who seeks needed alignment and action. As a strong team player, Serkan Bulut is very approachable, supportive and generous when it comes to the sharing of knowledge.



It is important that all our colleagues are able to establish themselves gradually through the 3A process. A good team begins with a good you.



# Valentine's Day 2023



Cambrew engaged with our people and celebrated Valentine's Day to share our love and care for each other as part of our culture between colleagues.

In Phnom Penh we gave them flowers made from corn husks, tree leaves and nipa palm leaves, handmade by people in our community.

We support community work as well as sharing love and care for our people.

In other regions we celebrated with cake and a bunch of flowers for all employees. Sometimes it is the little things that make a big positive impact.





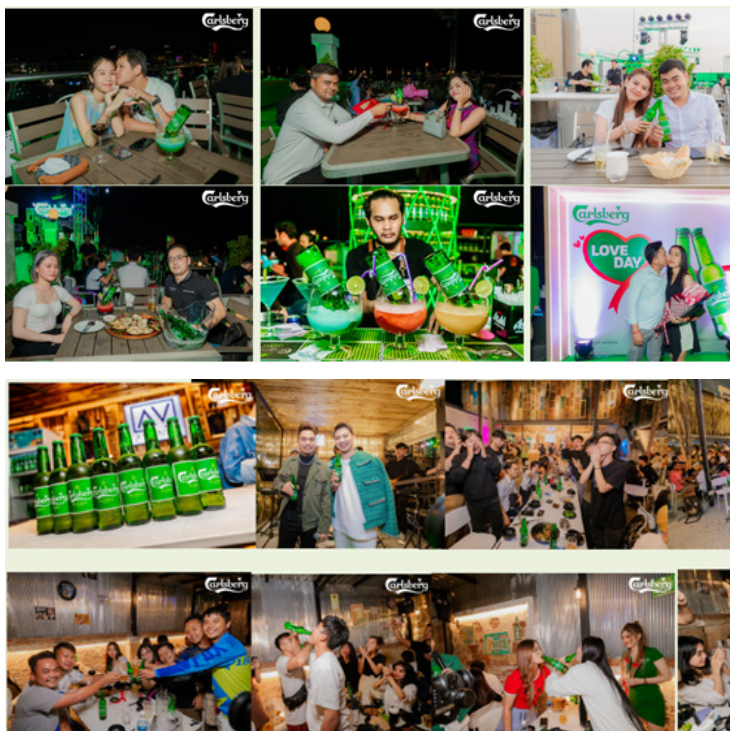
# Carlsberg Love Day Celebration



February is the month of love in all its forms and Carlsberg organized “Carlsberg Love Day” by providing a special program for customers to celebrate the occasion at Eclipse Sky Bar and AVENUE on 14th February.

The customers thoroughly enjoyed the activities, particularly the artist’s performance. It was a fun night with great memories.

Carlsberg, probably the best beer in the world.







# Strong Results in a Challenging Environment



Carlsberg Group delivered strong results in the full year 2022 financial statement despite a challenging environment.

The results in the last year of SAIL'22 were thanks to an impressive effort by our employees across the Group, including Cambrew and continued good execution of our strategy.

Our organic volumes increased by 5.7%, organic revenue went up by 15.6%, and organic operating profit by 12.2%.

Excluding the write-down in Russia, we delivered almost 10 billion Danish krone in net profits, which we have never done before. Congratulations to all of you for your contribution to these results.

We delivered very well against SAIL'22 financial priorities and our sustainability targets for 2022. We now look forward to embarking on SAIL'27 and rolling out our new Environmental, Social and Governance (ESG) programme Together Towards ZERO and Beyond.



This year is another challenging one marked by global uncertainty. Our outlook for the year is organic operating profit development of -5% to +5%, reflecting this uncertainty.

We are well positioned to manage this year's headwinds and pursue our long-term growth ambitions thanks to the strong strategic, organizational and financial health that we developed in the past few years.

To learn more, read the full financial statement and find the external announcement on the Carlsberg website.

Cambrew is part of this result and on behalf of Carlsberg Group, thanks to each of you for your vital contribution to our company's continued success and delivery of strong results in 2022.



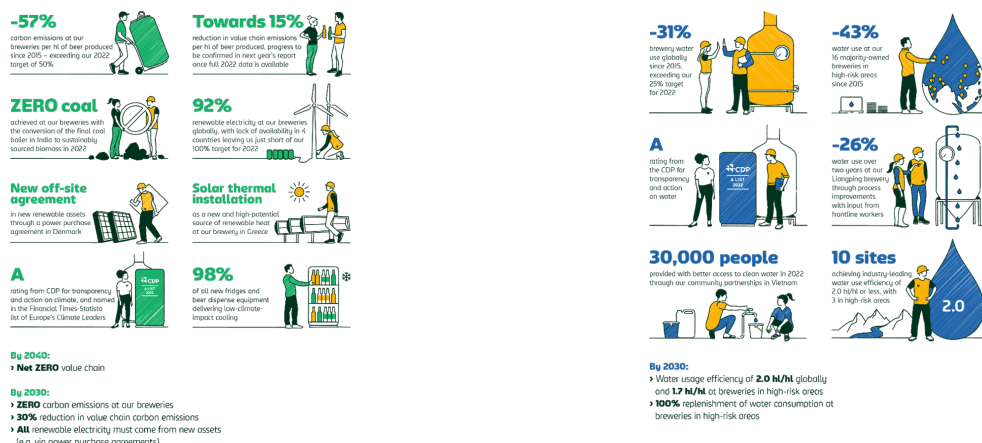


# New Updates, New Milestones

Cambrew is excited to contribute to the Carlsberg Group 2022 Environment, Social and Governance (ESG) report which outlines important achievements and the constant drive for improvement.

This year's report includes our Together Toward Zero (TTZ) program and Together Toward Zero And Beyond (TTZAB) which aims to mobilise even greater changes for the 2030 and 2040 decades.

Since its inception in 2017, our TTZ target has challenged us to realise impactful progress in areas such as ZERO Carbon Footprint, ZERO Water Waste, ZERO Irresponsible Drinking and a ZERO Accidents Culture. In 2022, the TTZAB will expand its scope to 11 areas to further help tackle global, social and environmental challenges.



**26%**

of our brews sold globally are 0.0% to 3.5% ABV, and we are targeting 35% by 2030



**98%**

of our primary packaging globally includes ingredient information to help inform consumer choices



**-37%**

lost-time accident rate from 2015 – and -7% from 2021, meeting our year-on-year reduction target for 2022



**-41%**

total lost-time accidents from 2015 – and -9% from 2021 – on the way to our target of ZERO by 2030



**90%**

of our markets now offer alcohol-free brews, and we have extended our target to reach 100% from 2022 to 2030



**15+ million**

people reached through 123 responsible drinking campaigns across our markets



**-89%**

motorcycle and scooter accidents in Asia compared with 2021



**365,000**

observations on safety risks and unsafe behaviours made by our employees



**40%**

of our product packaging now includes age-restriction labels, on our way towards our industry commitment of 100% by the end of 2024



**94%**

of Carlsberg Group companies implemented responsible drinking initiatives in 2022



**30**

breweries achieved 1,000 consecutive days without a lost-time accident



**99.6%**

of our 7,732 drivers globally completed safe driving training in 2022



**By 2030:**

- › **100%** responsible drinking messaging through packaging and brand activations
- › **100%** of our markets run partnerships to support responsible consumption
- › **100%** availability of alcohol-free brews
- › **35%** of our brews globally are low-alcohol or alcohol-free

**By 2030:**

- › **ZERO** lost-time accidents
- › A **year-on-year reduction** in the accident rate

Carlsberg Group CEO Cees 't Hart says in the report that brewing a better today and tomorrow may sound simple and easy to understand.

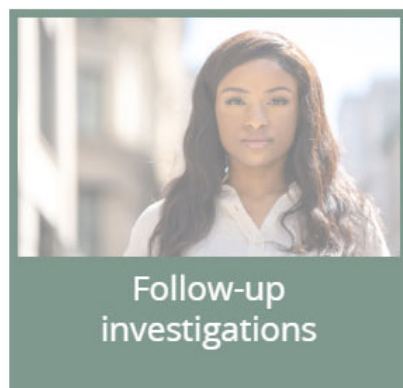
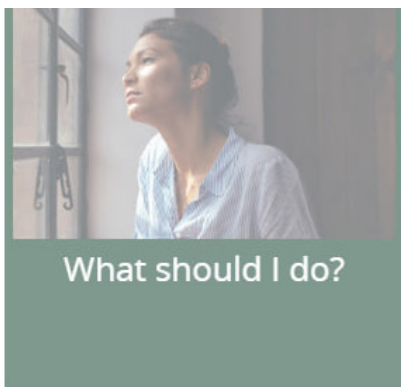
However, when considered more deeply and from multiple perspectives, this task requires a complex web of cooperation between entities in creating solutions that comply with environmental protection, social development, market flow, technological advancement, territorial integrity and much more.

With a success from our previous TTZ program, TTZAB will be a new milestone for our company to sharpen and distinguish ourselves into becoming a better brewer of today and tomorrow.

To learn more about Carlsberg ESG report and result, please visit the Carlsberg website.



# Fostering a Culture of Respect



Cambrew staff are to take part in refresher training on avoiding sexual harassment and maintaining respect in the workplace.

The course, run annually, is a requirement by Carlsberg and is part of its diversity, equity and inclusion policy.

As a responsible global brewer, we are committed to treating every employee with dignity and respect and promoting equal opportunities. We want people to feel safe and enjoy working at Carlsberg. We do not tolerate sexual harassment by colleagues or managers in the workplace or in any work-related circumstance outside work.

This applies to any occasion, such as during or outside normal working hours, in or outside of the workplace (physically or virtually) and at official Carlsberg or external events, formal or informal.



The e-learning course will help staff to recognise the types of behaviour that constitute sexual harassment. Staff will become familiar with our policies to avoid sexual harassment and be more self-aware and understand how actions may be interpreted by others.

The course will demonstrate how to act appropriately to maintain a culture of respect for all and to understand how to correctly respond to and report sexual harassment. It will also help staff understand what consent is and why it is important.

Key messages of this course include recognising that sexual harassment as a real and serious problem. Staff should be self-aware and sensitive to how others feel and watch how they respond to what you do and say and avoid offending or intimidating them. They should also be alert to and respect cultural differences.

Talk to the victim or HR or legal department if you witness sexual harassment. Don't ignore it. Support others who report sexual harassment and do not victimise them.



# Financial Literacy is Meant for Every Finance Colleagues



Financial literacy is not only applicable for the finance team. It must be core knowledge for all citizens and this drives Cambrew to initiate training to educate and improve all our colleagues' financial understanding.

Financial foundations, key words, legal processes and ideal spending patterns are some of the main takeaways offered to our colleagues.

The training aims to help the trainees understand financial reports such as profit and loss and balance sheets and be able to read key financial reports defining the issues and areas that matter.

Cambrew commits to do everything as we can to expand and enhance the knowledge and experiences of all colleagues to support them reach their full potential and make their work easier and more efficient.



# 2023 Carlsberg Asia Graduate Trainee Program - Cambodia Opens for Applicants



Cambrew, as part of Carlsberg Group, can provide a life-changing foothold from which to improve youth's skills and pursue their dream job throughout the Carlsberg Asia Graduate Trainee Program.

This global Program lasts two years. Five of the most talented and highly ambitious applicants will be selected by Cambrew to train in soft and hard skills by working in depart-

ments such as Information Technology, Sales, Marketing, Finance, and Supply Chain.

Trainees will switch between departments to get a bigger picture of how the system operates and become a fully capable leader in the future.

We, at Cambrew, thrive to invest on people development which contribute to a better today and tomorrow.





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# **ZERO ACCIDENTS CULTURE**

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