

BAT Malaysia 4Q net profit dips 1.74% to RM71m, declares 27 sen dividend

KUALA LUMPUR (Feb 8): British American Tobacco (Malaysia) Bhd's (BAT Malaysia) net profit for the fourth quarter ended Dec 31, 2021 (4QFY21) dipped 1.74% to RM71.46 million from RM72.72 million in the same period a year earlier owing to higher operating and tax expenses.

Consequently, earnings per share fell to 25 sen from 25.5 sen.

In a Bursa Malaysia filing on Tuesday (Feb 8), the group said its quarterly revenue, however, rose by 30.54% to RM861.89 million from RM660.23 million, underpinned by increases in volume and share of market.

The group declared a fourth interim dividend of 27 sen per share to be paid on March 4.

For the full FY21, net profit increased by 17.79% to RM284.86 million from RM241.84 million in the previous year amid volume increase as a result of reduction in the tobacco black market by 6.1% compared with FY20.

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BY SULHI KHALID  
[theedgemarkets.com](http://theedgemarkets.com)

Annual revenue surged by 13.9% to RM2.64 billion from RM2.32 billion in FY20.

On a quarterly basis, net profit fell by 9.18% from RM78.68 million in 3QFY21 while revenue was 40.60% higher than the RM613.02 million registered in 3QFY21.

Moving forward, BAT Malaysia manag-

ing director Nedal Salem said the group is optimistic about its prospects as it continues to work towards its purpose of building "A Better Tomorrow" by reducing the health impact of its business.

"We are encouraged by the Malaysian government's moves towards legalising nicotine vapour products.

"We are hopeful that the government introduces a science-backed framework as is seen in the United Kingdom, Canada and New Zealand."

Nedal also urged the government to be vigilant in the face of a tobacco black market that commands almost 60% of the total market and causes Malaysia to lose RM5 billion annually in uncollected taxes.

"We know that over-regulation has created this crisis, so we urge caution in this regard," he said.

Shares in BAT ended unchanged at RM12.40 on Tuesday, giving it a market capitalisation of RM3.54 billion.