

2009 at a Glance

REVENUE

S\$5,333 mil

Increased 7% from FY08's S\$4,990 million; broad-based growth across key businesses

DISTRIBUTION

13.5 cents

This year's proposed dividend of 13.5 cents represents a payout of 40%, is in line with our stated policy of paying up to 50% of Attributable Profit*

ATTRIBUTABLE PROFIT*

S\$466 mil

Increased 25% from FY08's S\$372 million; strong profit growth despite provisions on overseas development properties; compounded annual growth rate for attributable profit from FY00 to FY09 was 21%

GEARING*

0.55x

Strong balance sheet position puts the Group in good stead to capitalise on investment opportunities; further strengthens our earnings base going forward

EARNINGS PER SHARE*

33.5 cents

Increased 25% from FY08's 26.8 cents – EPS growth kept pace with attributable profit. No dilution in EPS because no capital call was made since 1993

NET ASSET PER SHARE*

S\$4.01

Balance sheet was further strengthened – net asset value increased 6% from FY08's S\$3.80 per share

** Before fair value adjustments and exceptional items*



Our 3 Businesses

FOOD & BEVERAGE

A household name to many, F&N has established itself as a leader in the Food & Beverage (“F&B”) arena in Singapore and Malaysia since 1930. Beyond soft drinks, it has successfully ventured into the business of brewing beer in 1931, dairies in 1959 and glass containers in 1972. The Group’s Soft Drinks, Dairies and Glass Containers divisions, based in Singapore, Malaysia, Thailand, Vietnam and China, are operated primarily through Fraser & Neave Holdings Bhd; while our beer business, executed mainly through Asia Pacific Breweries Limited, operates 36 breweries in 13 countries in the Asia Pacific. Today, the Group owns a portfolio of reputable brands including *F&N*, *100PLUS*, *SEASONS* for Soft Drinks; *Magnolia*, *Fruit Tree Fresh*, *Nutrisoy* and *Nutritea* for Dairies; and *Tiger*, *Anchor*, *Baron’s* and *ABC* for Beer. The Group’s consistent leading market shares across various products has led to F&N being conferred numerous brand awards. Through established distribution networks and joint partnerships, F&N aims to reinforce its foothold in the F&B industry geographically across Asia Pacific, further expand its portfolio of brands and strengthen its research and development capabilities.

PROPERTIES

Frasers Centrepoint Limited (“FCL”) is a wholly-owned subsidiary of F&NL. It is a leading Singapore-based property company with a strong foothold in property development, property investment, serviced residences and investment funds. Under F&NL’s stewardship, FCL’s business has evolved from a single shopping centre along Orchard Road to an integrated real estate group, focused on growing its business interests in residential (Frasers Centrepoint Homes), commercial real estate (Frasers Centrepoint Commercial), serviced apartments (Frasers Hospitality), and overseas projects (Frasers Property). Its global footprint covers projects in Australia, China, Japan, Hong Kong, Korea, New Zealand, Philippines, Thailand, UAE, UK and Vietnam. With the objective to continue delivering sustainable earnings to our shareholders, the Group shall remain focused on building an integrated commercial real estate model and balancing its portfolio by diversifying overseas and across multiple sectors.

PUBLISHING & PRINTING

The rich intellectual capital of Times Publishing paved the Group’s entry into the knowledge-based economy. Singapore’s largest publishing and printing company, Times Publishing has a well-established track record in publishing, printing, direct sales, distribution and retailing of books, magazines and the provision of educational services. It operates a global network of 20 international offices, 40 subsidiaries and four associated companies in key cities in South-East Asia, East Asia, Australia, Europe, UK, and the US.

