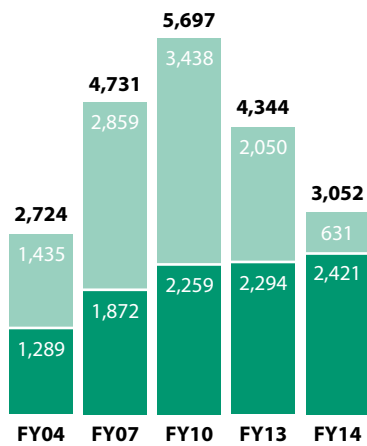


performance at a **GLANCE**

Revenue (\$m)



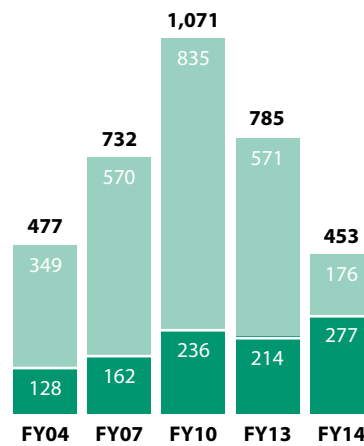
\$3,052m

FY2014
Revenue

↑ **88%³**
Increase from
FY2004's \$1,289m

↑ **7%³**
10-year CAGR

Profit Before Interest & Taxation⁴ (\$m)



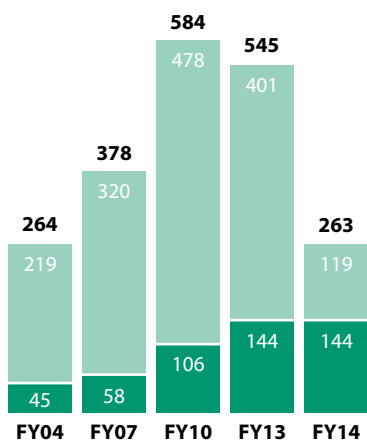
\$453m

FY2014 Profit
Before Interest &
Taxation

↑ **117%³**
Increase from
FY2004's \$128m

↑ **8%³**
10-year CAGR

Attributable Profit⁴ (\$m)



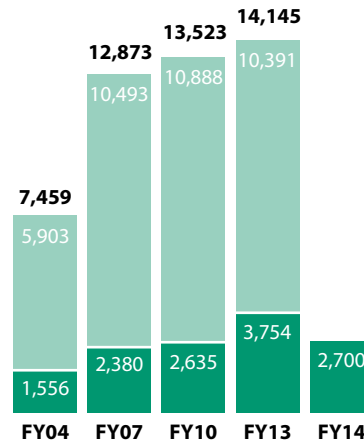
\$263m

FY2014
Attributable Profit

↑ **216%³**
Increase from
FY2004's \$45m

↑ **12%³**
10-year CAGR

Total Assets (\$m)



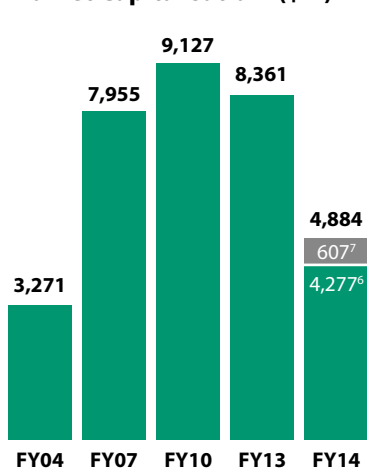
\$2,700m

FY2014
Total Assets

↑ **74%³**
Increase from
FY2004's \$1,556m

↑ **6%³**
10-year CAGR

Market Capitalisation⁵ (\$m)



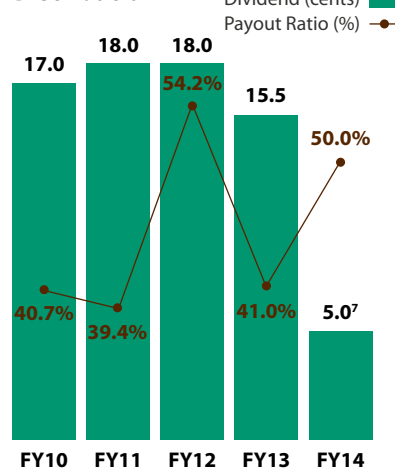
\$4,277m^{6,7}

FY2014 Market
Capitalisation

↑ **31%⁸**
Increase from
FY2004's \$3,271m

↑ **3%³**
10-year CAGR

Distribution



5.0¢

- Comprising a proposed final dividend of 3.0 cents and interim dividend of 2.0 cents paid earlier
- Dividend payout remains in line with Group's dividend policy
- Reflects Group's earnings following the demerger of its property arm and capital distribution of \$0.42 per share

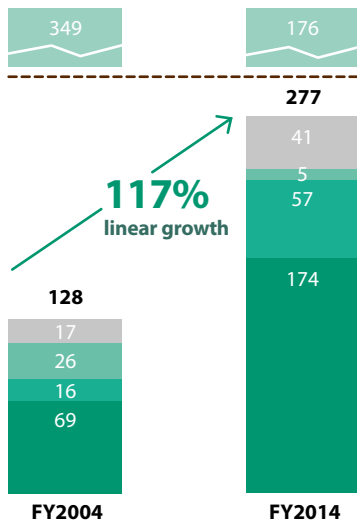
Discontinued operations (APB/APIPL and FCL)

Capital distribution of \$607m to shareholders

Notes:

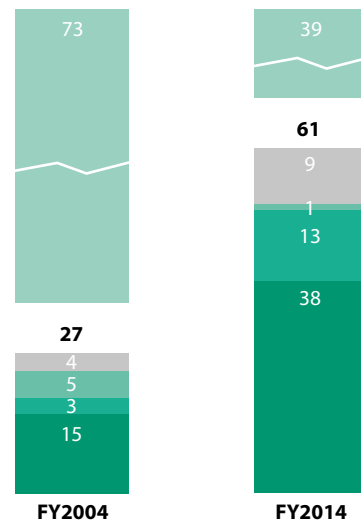
- 1 FY04, FY07 and FY10: As previously reported; FY13: Restated for amendments to FRS19
- 2 Results of Asia Pacific Breweries Limited /Asia Pacific Investment Pte Ltd ("APB/APIPL") and Frasers Centrepoint Limited ("FCL") for FY04 – FY12 have been reclassified as discontinued operations. FCL FY13 – FY14 results were presented separately as discontinued operations in the Group Financial Statements on pages 91-184
- 3 Excludes discontinued operations of APB/APIPL and FCL
- 4 Before fair value adjustment and exceptional items
- 5 Based on issued shares at close of business on the first trading day after preliminary announcement of results
- 6 In January 2014, the Group completed the relisting of its property arm, FCL by undertaking an *in-specie* distribution of all FCL shares to F&N shareholders. F&N shareholders received, without cash outlay, two FCL shares for each F&N share owned. Shares of FCL were listed by way of introduction on the Main Board of the SGX on 9 January 2014
- 7 In April 2014, the Group paid out \$607m (or \$0.42 per share) to shareholders in a capital reduction exercise
- 8 Excludes the \$607m distribution

Profit Before Interest and Taxation By Business Segment (\$m)



117%
linear growth

Share of Profit Before Interest and Taxation (%)

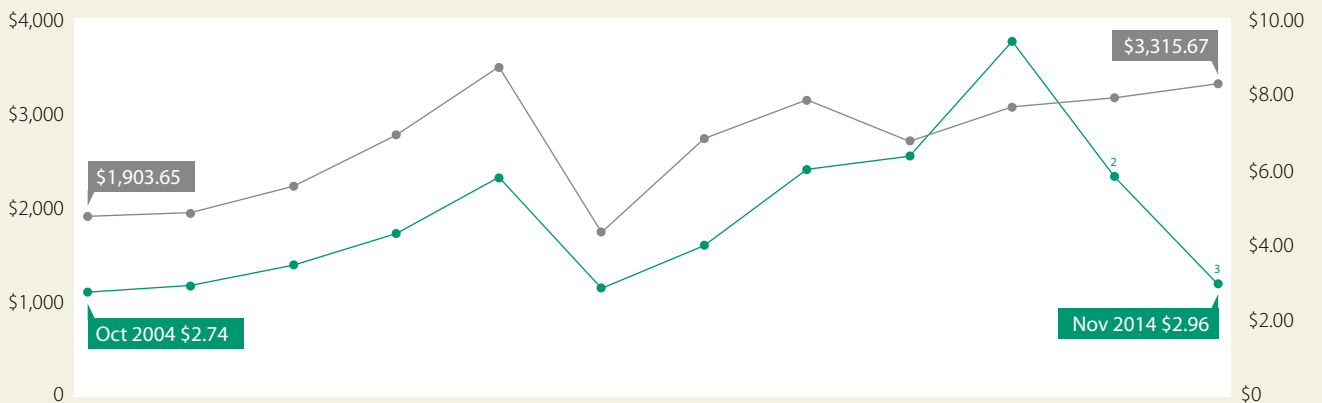


■ Beverages
 ■ Dairies
 ■ Publishing & Printing
 ■ Others
 ■ Discontinued operations¹

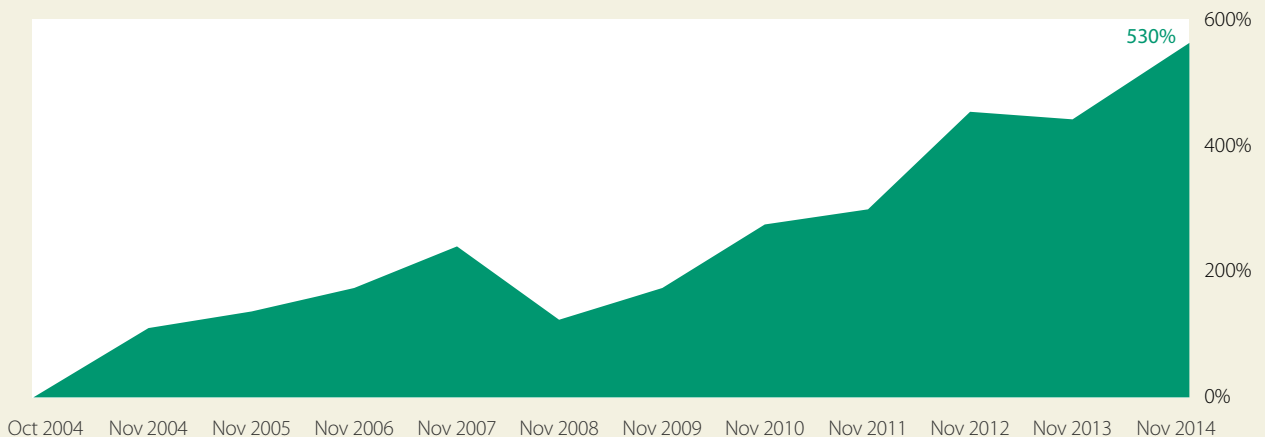
Share Price (\$)

LHS: Straits Times Index

RHS: Fraser and Neave, Limited



Cumulative Total Shareholder Return (Oct 2004 - Nov 2014): 530%



Notes:

- Discontinued operations refer to the Group's share of APB/APIPL and FCL results
- In FY2013, the Group distributed \$4.7b (\$3.28 per share) to shareholders in a capital reduction exercise
- In FY2014, the Group completed the demerger of its property-related business, through a distribution *in-specie* of two FCL shares for each F&N share, at no cost to shareholders. In addition, the Group also distributed \$607m (\$0.42 per share) to shareholders in a capital reduction exercise