

# Group Financial Performance

5-YEAR STATISTICS

Year ended 30 September	FY2011	FY2012	FY2013	FY2014	FY2015	
Note						
1, 2	<b>Profit Statement (\$ million)</b>					
	Revenue	6,355	5,543	4,344	3,052	<b>2,439</b>
	Profit before taxation					
	- before interest	1,177	952	785	453	<b>255</b>
	- before impairment, fair value adjustment & exceptional items	1,123	868	763	452	<b>255</b>
	- after exceptional items	1,438	1,239	907	354	<b>225</b>
	Attributable profit					
3	- before fair value adjustment & exceptional items	643	472	545	263	<b>115</b>
	- after exceptional items	898	838	5,430	147	<b>633</b>
1	<b>Balance Sheet (\$ million)</b>					
4	Net asset value	6,843	7,603	8,505	1,605 <sup>8</sup>	<b>2,268</b>
	Total assets employed	13,924	14,651	14,145	2,679 <sup>8</sup>	<b>3,143</b>
	Long-term borrowings	3,216	2,972	2,583	119 <sup>8</sup>	<b>98</b>
	<b>Market Capitalisation (\$ million)</b>					
	at close of business on the first trading day after preliminary announcement of results	8,745	13,355	8,361 <sup>7</sup>	4,277 <sup>8,9</sup>	<b>3,177</b>
1, 2	<b>Financial Ratio (%)</b>					
	Return on average shareholders' equity					
	- profit before impairment, fair value adjustment & exceptional items	17.3	12.0	9.5	8.9	<b>13.2</b>
3	- attributable profit before fair value adjustment & exceptional items	9.9	6.5	6.8	5.2	<b>6.0</b>
5	Gearing ratio					
	- without non-controlling interests	34.5	29.7	17.6	(13.6)	<b>(38.1)</b>
	- with non-controlling interests	30.8	27.3	16.9	(10.9)	<b>(33.8)</b>
1, 2	<b>Per Share</b>					
	Profit before impairment, fair value adjustment, taxation and exceptional items (cents)	79.8	61.1	52.9	31.3	<b>17.6</b>
	Attributable profit (cents) (basic)					
	- before fair value adjustment & exceptional items	45.7	33.2	37.8	18.2	<b>8.0</b>
	- after exceptional items	63.8	59.0	376.8	10.2	<b>43.7</b>
4	Net asset value (\$)	4.85	5.32	5.90	1.11	<b>1.57</b>
	Dividend					
	- net (cents)	18.0	18.0	15.5 <sup>10</sup>	5.0 <sup>10</sup>	<b>5.0</b>
6	- cover (times)	2.5	1.8	2.4	3.6	<b>1.6</b>
	<b>Stock Exchange Prices (\$)</b>					
	at close of business on the first trading day after preliminary announcement of results	6.20	9.35	5.80 <sup>7</sup>	2.96 <sup>8,9</sup>	<b>2.20</b>

**Notes:**

- FY2011 - FY2013: As previously reported; FY2014: Restated for FRS 111
- Results of Asia Pacific Breweries Limited/Asia Pacific Investment Pte Ltd ("APB/APIPL"), Frasers Centrepoint Limited ("FCL") and Myanmar Brewery Limited ("MBL") for FY2011 - FY2013 have been reclassified as discontinued operations. FCL FY2014 results and MBL FY2014 and FY2015 results are presented separately as discontinued operations in the Group Financial Statements on pages 94-180
- Attributable profit before fair value adjustment and exceptional items: Profit after taxation and non-controlling interests, but before fair value adjustment and exceptional items
- Net asset value: Share capital and reserves
- Gearing ratio: Sum of bank borrowings and term loans, less fixed deposits and cash and bank balances, expressed as a percentage of equity
- Dividend cover: Attributable profit before fair value adjustment and exceptional items per share, divided by net dividend per share
- In July 2013, the Group distributed \$4.7b (or \$3.28 per share) to shareholders in a capital reduction exercise
- In January 2014, the Group completed the relisting of its property arm, FCL by undertaking an *in-specie* distribution of 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 Mainboard of SGX on 9 January 2014
- In April 2014, the Group distributed \$607m (or \$0.42 per share) to shareholders in a capital reduction exercise
- Excludes capital distribution of \$3.28 per share in FY2013 and \$0.42 per share in FY2014