

Chairman's Statement



The Group's relentless focus on portfolio management, process capability, and cost and capital discipline has also allowed us to approach this crisis from a position of strength.

The COVID-19 pandemic presented challenges to many global companies, including F&N. Despite the unpredictable nature of this pandemic, F&N's response has remained strong. Our people have shown tremendous resilience, reacting swiftly to ensure that we continue to meet our supply obligations to our customers, and that we remain a steadfast, trusted and reliable employer, business partner and citizen. With concerted effort, we were able to operate with minimal disruption, and support the government's call to ensure a continuous supply of products to our customers.

The Group's relentless focus on portfolio management, process capability, and cost and capital discipline has also allowed us to approach this crisis from a position of strength. Our steadfast commitment to adopting responsible and sustainable business practices, as well as early adoption of digitalisation in our plans and business operations, have helped us meet the challenges posed by the COVID-19 pandemic and seize opportunities along the way to emerge stronger. Supported by our purpose-led innovation, we have been able to fortify our leadership position and deliver a set of creditable results in FY2020. I am confident that our strong brand value and experienced management team will continue to build long-term growth and lead the Group to becoming a leading owner and provider of quality and innovative products in the ASEAN region.

The Board recommends a final dividend of 3.5 cents per share for shareholders' approval at the forthcoming Annual General Meeting. If approved, the payout will be made on 10 February 2021. Including the interim dividend paid in June 2020, the total dividend for the financial year will be 5.0 cents per share. This represents a distribution of 48% of the Group Attributable Profit before fair value adjustment and exceptional items for FY2020, which is in line with our dividend policy.

In such uncertain and challenging times, I am deeply grateful to my fellow directors for their wise counsel and guidance, and their committed dedication to work together to steer the Group out of this unexpected global storm.

I would also like to thank our management and staff for their hard work, dedication and proactive response to the rapid changes around us. The COVID-19 pandemic has emphasised the importance of solid support from both shareholders and stakeholders. On behalf of the Board, I would like to thank everyone for your continued support.

Charoen Sirivadhanabhakdi
Chairman

Supported by
our purpose-led
innovation,
we have been able
to **fortify our**
leadership
position and
deliver a set
of creditable
results in FY2020