

# Business Review



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**1. Mr Hui Choon Kit**  
Chief Executive Officer

**2. Mr Lim Yew Hoe**  
Chief Executive Officer, Fraser & Neave Holdings Bhd

**3. Mr Siew Peng Yim**  
Chief Executive Officer, Times Publishing Group

**4. Ms Jennifer See**  
Managing Director, Singapore and Yoke Food Industries Malaysia, F&N Foods Pte Ltd

**5. Mr Leong Chi How Christopher**  
Director, Group Finance

**6. Mr Edmond Neo**  
Chief Brand and Commercial

**7. Mr Koh Tai Hong**  
Managing Director, Emerald Brewery Myanmar Limited

**8. Mr Lai Ming Kong**  
Managing Director, Emerging & New Markets

**9. Dr Yap Peng Kang**  
Senior Director, Group Research & Development

# BEVERAGES



- Malaysia
- Singapore
- Myanmar

## BEVERAGES MALAYSIA

Beverages Malaysia, our largest soft drinks market, saw performance improve over last year. Despite continuing difficult operating environment and cautious consumer spending, our core brands, 100PLUS, F&N SEASONS, OYOSHI, F&N and F&N Sparkling Drinks maintained leading positions in Malaysia. We also delivered on product innovation and executed successful in-market activities during festive periods, which fuelled growth. In addition, the Group added a new packaged food business as a new pillar of growth to expand into halal food segments and meet the rising demand for halal packaged food products.

The Group is confident that the reopened Malaysian borders will spur consumer spending and economic activity. Moving forward, we will intensify efforts to consolidate our market leadership positions with new product offerings and take further steps toward strategic partnership development.

### ISOTONIC: 100PLUS

100PLUS, F&N's flagship brand and Malaysia's No.1 Isotonic and Carbonated Soft Drinks brand,

**100PLUS**  
No. 1 in the  
Isotonic and  
Carbonated Soft  
Drinks category

**F&N SEASONS**

**OYOSHI**  
GREEN TEA

**F&N**

**F&N  
Seasons,  
Oyoshi, F&N**  
No. 2 Tea Brand  
(Asian Drinks)

continued to cement its position as the enabler of active lifestyles and advocate of sports development. With the return of sports events, this year, 100PLUS sponsored the MALAYSIA OPEN and MALAYSIA MASTERS badminton competitions. As the exclusive Official Beverage Sponsor, 100PLUS provided hydration to the badminton players as they competed, and to spectators as they cheered on for their favourite players.

In June, 100PLUS organised a fun-filled carnival in conjunction with "HARI HIDRASI SEDUNIA 100PLUS" or "100PLUS WORLD HYDRATION DAY", to remind and spread awareness of the importance of staying hydrated. Held at Pavilion Kuala Lumpur, 100PLUS kept over 100,000 consumers hydrated throughout the event.

**MALAYSIA**



**100PLUS**  
Remains Malaysia's  
No. 1 Isotonic Drink  
Brand



**B6**

Ditambah  
Vitamin B

**B12**

Tanpa karbonat



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### BEVERAGES MALAYSIA (cont'd)

Held over four days, the carnival included exciting games, engagement activities, as well as guest appearances from 100PLUS brand ambassadors, popular local celebrities, and radio cruisers during meet-and-greet sessions. As Malaysia's No.1 Hydration Partner, 100PLUS is committed to keep Malaysians hydrated, focused and energised as they pursue their passions.

In conjunction with the holy month of Ramadan, 100PLUS collaborated with a media partner to reinforce the benefits of consuming the isotonic drink and staying hydrated. The key message was featured in the most-watched entertainment TV show in Malaysia, Melodi TV, complemented by the appearance of popular local artists in the show. The celebrity guests shared their favourite Ramadan moments and emphasized the importance of staying hydrated with 100PLUS to enable them to perform all their duties safely and efficiently.



## BEVERAGES SINGAPORE

Despite the challenging market conditions, Singapore maintained its leading market positions in its core beverage categories – 100PLUS in Isotonic, F&N NUTRISOY in Soya and F&N ICE MOUNTAIN in Water. This year, the Group continued building its brands and delivered healthy and innovative products as it made strides toward COVID-resilience and adjusted to this “new normal”.

### ISOTONIC: 100PLUS

Singapore’s No.1 isotonic brand, 100PLUS, remains the isotonic drink of choice for consumers. A proud advocate of sports development and active lifestyles in Singapore, 100PLUS continued its support for hybrid sporting events such as the STANDARD CHARTERED SINGAPORE MARATHON, OCBC CYCLE VIRTUAL RIDE and the SINGAPORE BADMINTON OPEN. In addition, 100PLUS also sponsored community events – GET ACTIVE! and PESTA SUKAN – as well as e-sports competitions during the SEA Games to reach out to younger generation.

In May, 100PLUS re-launched its non-carbonated variant, 100PLUS ACTIVE, in a brand-new packaging. The launch was supported with trade displays, outdoor communications, and digital engagement.

### WATER: F&N ICE MOUNTAIN

F&N ICE MOUNTAIN is Singapore’s No.1 water brand, led by its Still and Sparkling drinking water range. As part of F&N’s sustainability efforts, F&N ICE MOUNTAIN continues to provide sustainable pack formats to consumers by offering its still water range in paper cartons and aluminium cans.

F&N ICE MOUNTAIN Sparkling Water continued to delight consumers with its refreshing range of classic and flavoured water flavours. Due to popular demand, F&N ICE MOUNTAIN Sparkling Yuzu Osmanthus, which is a combination of yuzu and osmanthus returned to our markets this year, broadening the hydration options for consumers.



**F&N  
Nutrisoy**  
No. 1 Soya Brand



**F&N  
Ice  
Mountain**  
No. 1 in Water

SINGAPORE



### CARBONATED SOFT DRINKS: F&N SPARKLING DRINKS

Loved for generations, F&N Sparkling Drinks continued to delight consumers, both young and old, with the launch of new and exciting flavours. In line with healthier beverage trends, F&N expanded our classic range of sparkling beverages with the introduction of F&N Sarsi Zero Sugar and F&N Ice Cream Soda Zero Sugar. Boasting the same great taste as the original flavours, consumers can now enjoy the healthier choice beverages more healthily. To appeal to a wider group of consumers, F&N launched a premium and modern range of sparkling drinks in two refreshing flavours – Lemonade and Pink Grapefruit – in Singapore. Bursting with citrus flavours, these refreshing and great-tasting beverages are also certified “Healthier Choice”.





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### BEVERAGES SINGAPORE (cont'd)

#### SOYA: F&N NUTRISOY

F&N NUTRISOY, Singapore's No. 1 soya milk brand, continued to raise brand visibility and awareness of its range of vegan-friendly soya milk across various media touch points, which were primarily out of home, in-store and digital activations. F&N NUTRISOY helps to fulfill the aspirations of those who strive towards starting a plant-based nutrition in their lifestyle. F&N NUTRISOY range of fresh soya milk is not only high in plant-based protein, but also low on the glycemic index, high in calcium, vitamin D3, naturally lactose free and cholesterol free, and low in saturated fat. It is the only vegetable source that has all the nine essential building blocks of protein found only in foods.

This June, F&N NUTRISOY released a delectable limited-edition F&N NUTRISOY Fresh Soya Milk with real Purple Rice. Purple Rice is naturally packed with nutritional goodness. It contains anthocyanin which is known for its antioxidant properties. Similar to its current range of F&N NUTRISOY Fresh Soya Milk, this new addition is also high in plant-based protein, calcium and vitamin D3. It contains no added preservatives, is vegan-friendly, and is accorded the "Healthier Choice" symbol by the Health Promotion Board.

#### JUICES: F&N FRUIT TREE FRESH

F&N FRUIT TREE FRESH uses the highest quality fruit juices, sourced from some of the world's best orchards. Offering quality and nourishment, our juices are enriched with vitamins, antioxidants and tasty, real fruit bits. Its generous dose of nature's own goodness refreshes one's daily nutritional needs, whether at home or on-the go. To cater to Singaporean's health needs, it also has a range of fruit juice drinks with no sugar added, made from 100% juice and bears the "Healthier Choice"

symbol accorded by the Health Promotion Board.

F&N FRUIT TREE FRESH has a wide range of flavours, from exotic varieties to classic favourites. This year, it added a No Sugar Added Prune & Mixed Fruit Juice Drink to its growing No-Sugar range. This tasty new addition has the highest fibre content of any prune juice in Singapore to aid in digestion. It is high in vitamin C to strengthen one's immune system and carries the "Healthier Choice" symbol.







## BEER

### EMERALD BREWERY MYANMAR LIMITED ("EBML")

F&N returned to Myanmar's beer market with EBML in 2019. Located in Hlegu Township, Yangon, EBML manufactures, markets and sells the award-winning CHANG beer to consumers in Myanmar. Licensed to EBML by F&N's strategic partner, Thai Beverage Public Company Limited, CHANG beer uses only the finest ingredients from Europe and the USA.

EBML successfully launched CHANG three years ago, and has continued to build equity in Myanmar. This year, CHANG rolled out a nationwide campaign, WIN CASH WITH CHANG, from October 2021 till March 2022. Supported by outdoor, digital and print advertising platforms to reach consumers, this 360-degree marketing campaign covered point-of-sale advertising in both off- and on-premise channels which included local retailers, wholesalers, beer stations and restaurants in Myanmar.

CHANG also continued to promote its brand's longstanding association with football through its partnership with Leicester City Football Club. Eye-catching outdoor billboard banners and posters carrying CHANG were displayed across the country to generate maximum impact.

In addition to driving brand awareness and building volumes, EBML is also investing in a new warehouse, brewhouse and utility facility to support organic growth. Expansion of EBML is expected to complete in 2023.

### CARING FOR THE COMMUNITY

At EBML, providing the necessary support to our customers, partners and community have become another facet of our business. Over 350 first aid kits were distributed to our business partners as their safety and well-being is a concern to us. To aid the nuns from Chan Myae Yadanar Nun Monastery, EBML donated a MMK30m, 1,400 sqft monastery, and included essentials such as rice, oil, and stationery to the nuns residing there. In addition, free medical checks were also provided to help the nuns detect early health issues and maintain good health.

