

OUR Business Model

- Key Risk Categories ▶
- Reputational
- Strategic
- Currency
- Operational
- Country
- Financial

1 WHAT WE DEPEND ON

Relationships

Human
Over **7,200** talented people across the Group

By Geography

Singapore	22%
Malaysia	49%
Thailand	19%
Others	10%

Social & Relationship
Our relationships with governments and other organisations helped drive change in our communities

We collaborated with over **3,700** suppliers to produce products

Resources

Intellectual
Brands, R&D capabilities, and intellectual property set us apart

- **40+** brands in **17** beverage categories
- Internally developed systems, customised customer solutions and manufacturing processes

Manufactured
We operate **17** F&B manufacturing plants and **4** printing plants in Singapore, Malaysia, Myanmar, Thailand and China

Financial
Appropriate cash, equity and debt to invest for the long-term

- Share Capital **\$864M**
- Equity **\$3,403M**
- Debt Capital **\$1,134M**

Natural
Our operations are dependent on renewable and non-renewable resources particularly land, water, forests and soils

2 WHAT GUIDES US

Vision, Strategy, Values, Sustainability Targets

Our Vision
To be a stable, sustainable and profitable Food & Beverage leader in the ASEAN region



- Our Global Values**
- Collaboration
 - Creating Value
 - Caring for Stakeholders



SUSTAINABLE DEVELOPMENT GOALS

Primary

- 2. ZERO HUNGER
- 8. DECENT WORK AND ECONOMIC GROWTH
- 9. INDUSTRY, INNOVATION AND INFRASTRUCTURE
- 12. RESPONSIBLE CONSUMPTION AND PRODUCTION

Secondary

- 1. NO POVERTY
- 3. GOOD HEALTH AND WELL-BEING
- 4. QUALITY EDUCATION
- 5. GENDER EQUALITY
- 6. CLEAN WATER AND SANITATION
- 7. AFFORDABLE AND CLEAN ENERGY
- 10. REDUCED INEQUALITIES
- 15. LIFE ON LAND
- 16. PEACE, JUSTICE AND STRONG INSTITUTIONS
- 17. PARTNERSHIPS FOR THE GOALS

2025 Sustainability Targets¹

- Environment**
1. Reduce solid waste to landfill by **30%**
 2. Reduce energy intensity ratio by **8%**
 3. Reduce GHG emissions intensity ratio by **8%**
 4. Reduce water intensity ratio by **8%**
 5. **25%** of packaging uses recycled materials

- Social**
6. Provide an average of at least 18 hours of training to Executives and **11** hours of training to Non-Executives
 7. Zero Lost Time Injury Frequency Rate
 8. **72%** of F&B products to comply with Nutritional Guidelines
 9. Increase community engagement programs by **10%**

- Economic**
10. All key active suppliers to accept and comply with F&N's Supplier Code of Practice
 11. Rollout **10%** new products
 12. All plants to be FSSC 22000 and/or halal certified

Note:
1 Refer to F&N Sustainability Report 2023 for details

DRIVES SUSTAINABLE GROWTH

Creating Shared Value ▶

Understanding Societal Needs and Stakeholder Expectations

Communicating Through Stakeholder Engagement

3 THE VALUE WE CREATE

Relationships



Human

- Paid **\$270M** in remuneration in FY2023
- Female representation:
 - **22%** of Board
 - **34%** of total employees
 - **48%** of total managerial positions
- Supported employees growth by providing **>77,000** training hours



Social & Relationship

- Upheld strong human rights practices in our operations and supply chain
- **92%** of our suppliers were local
- **\$1.2B** paid to suppliers; close to **90%** local purchase value
- **98%** active suppliers who accepted F&N's Supplier Code of Practice
- Over **3,700** suppliers were evaluated using social criteria

Resources



Intellectual/Consumers

- Continued to fulfill consumers' demand for safe and quality products
- Adopted many channels to make our products available to consumers in over **140** countries
- Introduced over **30** new products in FY2023 to meet the needs of consumers
- Excited consumers with the rollout of various limited edition beverages



Manufactured

- Over **80%** of manufacturing plants are FSSC 22000 and/or halal certified
- **99%** of total packaging is recyclable
- Reduction in greenhouse gas emissions and solid waste



Natural

- Adhered to sustainable practices to protect stakeholders
- Received several environmental excellence recognition
- Total production volume of **1.2M** MT



Financial Outcomes

- Revenue **\$2,099M**
- Dividends **\$80M**
- APBFE **\$133M**
- Economic Value Retained **\$254M**

4 VALUE CHAIN

Activities & Focus Areas

UPSTREAM



Innovation

Our Marketing and R&D teams, combining consumer insights, technical excellence and in collaboration with suppliers, develop products that consumers want and need



Sourcing

We work closely with our suppliers to ensure their goods and services meet quality, environmental and social standards, in addition to our stringent internal standards



Production

We implement a standardised safe production process, in accordance with international standards, throughout most of our operations. We also strive for eco-efficient processes, to provide good value and maximum benefit without polluting the environment

DOWNSTREAM



Distribution

Our extensive distribution system and network ensure that our products are efficiently distributed to our consumers. Across our operations, we strive to minimise environmental and social impacts from transportation by managing our energy use, while safeguarding the safety of our personnel and local communities



Marketing & Sales

We demonstrate consumer and societal responsibility by providing healthier product options and informative product labels. We also seek feedback from our customers on our products to create sustainable value for consumers and for our business



Post-Consumption Packaging Management

We minimise the impact of post-consumer waste through research and development to deliver innovative and environmental-friendly packaging. We also promote environmental awareness to the communities where we operate

5 STAKEHOLDERS

Internal

Our People

We aim to reward people fairly for the work they do, and help them reach their potential

Consumers & Customers

We aim to provide superior and quality products that promote good health

External

Suppliers & Business Partners

We partner with thousands of suppliers to deliver quality products, and support mutual growth

Regulators & Communities

We aim to develop business and social partnerships while managing environmental and other social impacts

Shareholders

We aim to maximise financial returns, responsibly, through operating savings, revenue enhancements and high asset utilisation