

THIS IS F&N

Fraser and Neave, Limited ("F&N" or the "Group") originated more than a century ago from the spirited decisions of two enterprising young men, John Fraser and David Neave, who diversified from their printing business to pioneer the aerated water business in Southeast Asia ("SEA") in 1883.

The entrepreneurial spirit, embodied by our founders, remains in today's F&N. As a soft drink company, F&N seized the opportunity and ventured into the beer brewing business in 1931 in partnership with The Heineken Company and built a very successful beer empire in Asia Pacific – through its joint venture company, Asia Pacific Breweries

Limited ("APB"). In 1959, it entered the Dairies business by forming a canned milk joint venture with Beatrice Foods of Chicago, and in 2006, it acquired Nestle's liquid canned milk business in Thailand, Malaysia, Singapore and Brunei, and accelerated its growth in the dairy business. Today, F&N is the largest canned milk producer in SEA. In 1985, the Group diversified into the Properties business. Starting with the redevelopment of its soft drinks and brewery sites in Singapore, F&N soon grew its property arm – Frasers Centrepoint Limited ("FCL", now known as Frasers Property Limited) to become one of the leading property companies in Singapore with multi-national businesses in

residential, hospitality, retail, commercial and industrial properties.

In 2012, F&N divested its equity stake in APB to realise a substantial value for shareholders. In 2014, the Group demerged FCL through a listing on the Singapore Stock Exchange, thereby transferring value to shareholders.

Today, F&N is a leading Southeast Asian consumer group with expertise and prominent standing in the Food & Beverage and Publishing & Printing industries. Leveraging its strengths in marketing and distribution, research and development, brands and financial management, as well as years of acquisition experience, the Group provides key resources and sets strategic directions for its subsidiary companies across both industries.

Listed on the Singapore Stock Exchange, F&N ranks as one of the most established and successful companies in the region with an impressive array of renowned brands that enjoy strong market leadership. F&N is present in 11 countries spanning Asia and the Americas, and employs over 7,200 people worldwide.



FRASER AND NEAVE, LIMITED

Food & Beverage ("F&B")

- Non-Alcoholic Beverage
- Beer
- Packaged Food

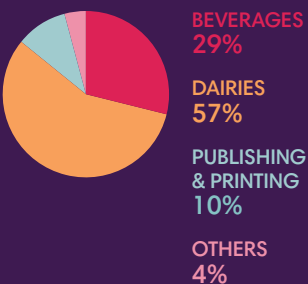
Publishing & Printing ("P&P")

- Publishing
- Print
- Retail
- Distribution

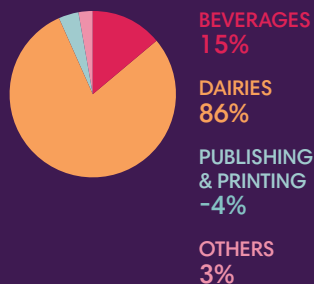


Contribution by Segment

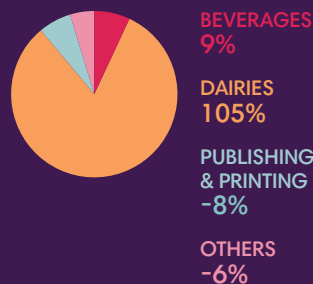
Revenue
\$2,099m



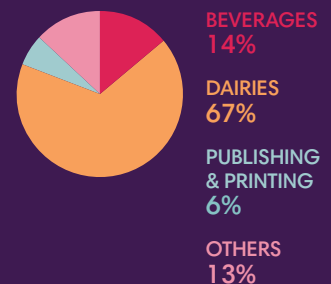
Profit Before Interest & Taxation ("PBIT")
\$249m



Attributable Profit Before Fair Value Adjustment & Exceptional Items ("APBFE")
\$133m



Total Assets
\$5,122m



Our Global Values serve as a compass for our actions and describe how we behave in our organisation

Collaboration

We leverage our inherent strengths and diversity to create synergies and commit to team goals

Creating Value

We are passionate about applying new ideas and grasping opportunities to make a positive impact on our organisation and the world

Caring for Stakeholders

We embrace our stakeholders' perspectives with good intentions and right mindsets to create long-term, sustainable partnerships



Employees

7,200+

Female 34%
Male 66%

By Geography

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

50+

F&B and P&P brands

of which

- F&B owns 75% brands
- P&P owns 25% brands

80+

Offices, manufacturing and warehousing facilities in 11 countries

of which

- 28 offices in 11 countries
- 21 manufacturing facilities in 5 countries
- 41 warehousing facilities in 4 countries

140+

Export markets

Key Export Markets

- Africa
- Australia
- China
- Hong Kong
- Indonesia
- Mexico
- Philippines

FY2023 Revenue

\$2,099m

FY2023 Profit After Taxation

\$205m

Singapore

Revenue	\$424m
PBIT	(\$11m)
APBFE	(\$28m)
Total Assets	\$539m



F&N HQ

Malaysia

Revenue	\$833m
PBIT	\$63m
APBFE	\$24m
Total Assets	\$1,159m



Thailand

Revenue	\$659m
PBIT	\$112m
APBFE	\$54m
Total Assets	\$600m



Vietnam¹

Revenue	\$0m
PBIT	\$89m
APBFE	\$89m
Total Assets	\$2,523m



Other Countries

Revenue	\$184m
PBIT	(\$4m)
APBFE	(\$6m)
Total Assets	\$300m

Brunei	
Chile	
China	
Hong Kong	

Indonesia	
Myanmar	
United Arab Emirates	
USA	

Legend:

	Manufacturing Plants	Offices
Dairies		
Soft Drinks		
Beer		
Packaged Food		
Publishing & Printing		

Note:

¹ Largely from F&N's 20.4% investment in Vinamilk