

# CORPORATE STRUCTURE



**SGX Code: F99**

Listed on the mainboard of the Singapore Exchange Securities Trading Limited  
Number of ordinary shares outstanding (as at 29 November 2024): 1,455,198,579

**BEVERAGES & DAIRIES<sup>1</sup>**  
**87%<sup>2</sup>**

**Subsidiary Companies:**

- Emerald Brewery Myanmar Limited (80.0%)
- F&N Creameries Group (100.0%)
- F&N Foods Pte Ltd (100.0%)
- Fraser & Neave Holdings Bhd Group (55.5%)

**Associated Company:**

- Vietnam Dairy Products Joint Stock Company (20.4%)

This segment comprises the businesses upon which F&N was founded. Established in 1883, F&N today holds market leading positions in a range of categories within the food & beverage market in Singapore, Malaysia and Thailand. Some of F&N's leading brands are 100PLUS, F&N NUTRISOY, F&N MAGNOLIA and F&N SEASONS. The Group is also licensed by Nestlé, Sunkist Growers and ThaiBev to use the CARNATION, BEAR BRAND, SUNKIST, OYOSHI and CHANG brands, respectively.



**PUBLISHING & PRINTING<sup>1</sup>**  
**9%<sup>2</sup>**

**Subsidiary Company:**

- Times Publishing Group (100.0%)

A leading publishing and printing company in Singapore. Its diverse publishing, printing, distribution and retail businesses are based on the Total Service Concept, spanning conceptualisation to consumption. The Group has a global network of publishing offices, printing plants, retail outlets, distributors, direct sales teams and value-added suppliers worldwide.



**OTHERS<sup>1</sup>**  
**4%<sup>2</sup>**

**Subsidiary Companies:**

- Cocoland Holdings Berhad Group (55.5%)
- Sri Nona Group (55.5%)

**Joint Venture Companies:**

- F&N International Holdings Co., Ltd (49.0%)
- F&N Retail Connection Co., Ltd (74.0%)

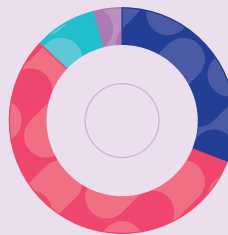
In addition to focusing on its core business, the Group also seeks to develop other strategic investment projects to enhance income stream and maximise shareholder value. These investments add to F&N's key competitive advantage.



**Notes:**  
1 The list highlights Key Operating Units of the F&N Group. For a detailed listing, please refer to Significant Subsidiary, Joint Venture and Associated Companies on pages 191 to 198  
2 As a percentage of Group FY2024 Revenue

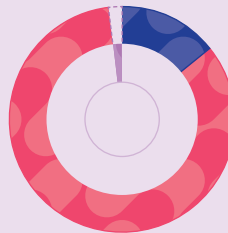
**Contribution by Segment**

**Revenue**  
**\$2,162m**



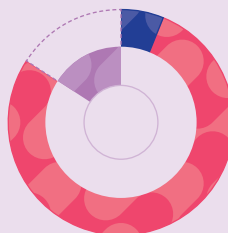
BEVERAGES	31%	PUBLISHING & PRINTING	9%
DAIRIES	56%	OTHERS	4%

**Profit Before Interest & Taxation**  
**\$297m**



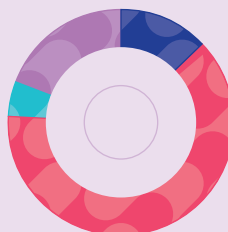
BEVERAGES	15%	PUBLISHING & PRINTING	0%
DAIRIES	87%	OTHERS	-2%

**Attributable Profit Before Fair Value Adjustment & Exceptional Items**  
**\$150m**



BEVERAGES	9%	PUBLISHING & PRINTING	0%
DAIRIES	114%	OTHERS	-23%

**Total Assets**  
**\$5,202m**



BEVERAGES	13%	PUBLISHING & PRINTING	5%
DAIRIES	63%	OTHERS	19%