

Our performance

Revenue +9.6%
€11,829 million

EBIT (BEIA) +12.7%
€1,569 million

Net profit (BEIA) +10.7%
€930 million

Consolidated beer volume +11.3%
111.9 million hectolitres

Heineken volume in premium segment +11.8%
22.5 million hectolitres

- Net profit (BEIA)¹ increased by €90 million or 10.7 per cent to €930 million. Net profit (BEIA) grew organically by 12.6 per cent. Net profit increased to €1,211 million.
- Consolidated beer volume grew by 11.3 per cent (from 100.5 million hectolitres to 111.9 million hectolitres); of this 6.9 per cent was organic and 4.4 per cent the effect of first time consolidation.
- Volume of Heineken in the premium segment grew by 11.8 per cent to 22.5 million hectolitres and the brand achieved its biggest increase since the 1980s. The brand also increased its share in the segment and grew in every region.

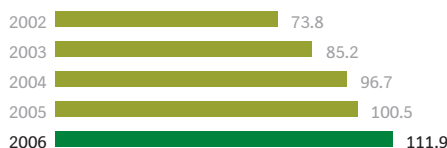
EBIT BEIA
 In millions of EUR



Net profit BEIA
 In millions of EUR



Consolidated beer volume
 In millions of hectolitres



Heineken volume in premium segment
 In millions of hectolitres



¹ Please refer to the Glossary for definitions.

Key figures¹

Results

In millions of EUR	2006	2005	Change
Revenue	11,829	10,796	9.6%
EBIT	1,832	1,283	42.7%
EBIT BEIA	1,569	1,392	12.7%
Net profit	1,211	761	59.1%
Net profit BEIA	930	840	10.7%
Dividend (proposed)	294	196	50.0%
Free operating cash flow	1,122	1,138	(1.5%)

Balance sheet

In millions of EUR			
Total assets	12,997	11,829	10.0%
Equity attributable to equity holders of the Company	5,009	3,969	26.2%
Market capitalisation	17,654	13,122	34.5%
Net debt position	1,913	2,647	(24.3%)

Per share of €1.60

Weighted average number of shares – basic	489,712,594	489,974,594	
Net profit	2.47	1.55	59.2%
Net profit BEIA	1.90	1.71	10.7%
Dividend (proposed)	0.60	0.40	50.0%
Free operating cash flow	2.29	2.32	(1.3%)
Equity attributable to equity holders of the Company	10.23	8.10	26.3%
Share price as at 31 December	36.03	26.78	34.5%

Staff

In numbers			
Average number of employees pro rata	57,557	56,598	1.7%

Ratios

EBIT as % of revenue	15.5%	11.9%	30.3%
EBIT as % of total assets	14.1%	10.8%	30.6%
Net profit as % of average equity attributable to equity holders of the Company	27.5%	21.1%	30.3%
Dividend % payout	24.3%	25.8%	(5.8%)
Gearing	40.0%	66.7%	(40.0%)
Cash conversion rate	105.6%	120.0%	(12.0%)
Net interest cover	19.7	14.3	37.8%

¹ Please refer to the 'Glossary' for definitions.