

## Chief Executive's Statement

2006 was an important year for Heineken. It was a year in which we continued to make positive changes to the business and the results showed us that these changes are taking us in the right direction.



“The clear message to all our stakeholders is that we are proud of what we have achieved this year and we are confident in the outlook for the future. Our challenge now is to make high-level performance sustainable.”

Jean-François van Boxmeer

### Heineken N.V. Executive Board

Left: Jean-François van Boxmeer  
Chairman of the Executive Board/CEO

Right: René Hooft Graafland  
Member of the Executive Board/CFO

Organic net profit growth of 12.6 per cent coupled with revenue growth of 9.6 per cent and consolidated volume growth of 11.3 per cent are figures that are better than we envisaged at the start of the year, and signify the continued strength of our business and our brands.

Nothing shows this strength better than the results we achieved for the Heineken brand which, as with the last nearly 150 years, has been at the heart of the business strategically and emotionally.

In 2006, we achieved the best annual growth figures for the Heineken premium brand for many years with growth of 11.8 per cent. To achieve this performance on the world's most valuable, available and recognisable international premium beer brand is an achievement of which our whole organisation is proud. In particular, this growth has been driven by the USA where the introduction of Heineken Premium Light has made a major contribution to overall performance.

Whilst the Heineken brand is critical to success, growing value and volume of our local and regional brands is equally important. Markets such as Russia, Nigeria, Romania, Hungary, amongst others are seeing clear benefits from the implementation of last year's portfolio review findings. It is therefore pleasing to note that – as with the Heineken brand – we are achieving business and brand growth from every region and across the majority of our brand portfolios.

As you read through this annual report, you will see the contribution that has been made by all of our operating companies and all of our regions to the improved performance this year.

But, as always, we are not complacent. The clear message to the business and all our stakeholders is that we are proud of what we have achieved this year and we are confident in the outlook for the future. However, our challenge now is to make high-level performance sustainable.

To do this, we will continue to focus on the priorities I set 18 months ago.

It is the framework of these priorities that has helped us to focus our management and the resources of the organisation during the year and it is my belief that we are only just beginning to see the benefits that this increased alignment and focus can deliver.

Our philosophy though is that it is not just our performance that needs to be sustainable. Underpinning our growth this year has been the continued acknowledgement of our responsibilities to balance sustainable performance with a sustainable future.

You will see our efforts, achievements and – importantly – our areas of underachievement transparently set out in our separate 2006 Sustainability Report. I and my colleagues on the Executive Board and Executive Committee will continue to accept this as part of our challenge.