

# BIG 大生意IV BUSINESS LAYOUT IV



The Best Globe Brand Design

顾博 编

大连理工大学出版社



# 大生意IV

BIG  
BUSINESS  
LAYOUT



图书在版编目(CIP)数据

大生意. 4 / 顾博编. — 大连 : 大连理工大学出版社, 2010.7

ISBN 978-7-5611-5573-8

I. ①大… II. ①顾… III. ①企业—形象—设计—世界—图集 IV. ①J534.4

中国版本图书馆CIP数据核字 (2010) 第104032号

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出版发行: 大连理工大学出版社

(地址: 大连市软件园路80号 邮编: 116023)

印刷: 深圳市雅佳图印刷有限公司

幅面尺寸: 210mm × 290mm

印 张: 33

插 页: 4

出版时间: 2010年7月第1版

印刷时间: 2010年7月第1次印刷

责任编辑: 初 蕾

责任校对: 仲 仁

封面设计: 顾 博

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ISBN 978-7-5611-5573-8

定 价: 320.00元

电 话: 0411-84708842

传 真: 0411-84701466

邮 购: 0411-84703636

E-mail: designbook@yahoo.cn

URL: [http:// www.dutp.cn](http://www.dutp.cn)

如有质量问题请联系出版中心: (0411) 84709043 84709246



# **IV** BIG BUSINESS LAYOUT



# IV BIG BUSINESS LAYOUT

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# Breadth

Abbott's diverse mix of higher-growth, innovation-driven health care businesses aligns with patient needs worldwide.



Abbott

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# Breadth

Abbott's diverse mix of higher-growth, innovation-driven health care businesses aligns with patient needs worldwide.

## Pharmaceuticals



Anesthesia  
Anti-infectives  
Cardiovascular  
Immunology  
Metabolism  
Neuroscience

## Nutritional Products



Adult Nutrition  
Pediatric Nutrition

## Medical Products



Animal Health  
Diabetes Care  
Laboratory  
Diagnostics  
Molecular  
Diagnostics



2008 Annual Report

Abbott  
A Promise for Life

## Presence

Abbott is a leading global health care company with a strong presence in more than 120 countries.



**Abbott's Global Presence**

Abbott is a leading global health care company with a strong presence in more than 120 countries. The company's diverse mix of higher-growth, innovation-driven health care businesses aligns with patient needs worldwide.

Sustaining  
our growth.  
Advancing  
our future.

## New Product Milestones

2008 was a year in which Abbott delivered strong performance and maintained leadership positions across its businesses, with a number of new product milestones.



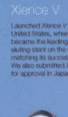
**Humira**  
Introduced two new Humira indications: rheumatoid arthritis and psoriasis. The new Humira for rheumatoid arthritis has helped hundreds of thousands of patients worldwide.



**Similac Advance**  
Launched Similac Advance EarlyShield, the only infant formula that has a unique blend of probiotics, nucleotides and antioxidants to help a baby's immune system.



**Trexos**  
Expanded our cholesterol product portfolio with the first formulation of Trexos, the first formulation of Trexos in combination with statins to treat LDL and triglycerides. Combination treatment may potentially help patients better meet their lipid goals.



**Xience V**  
Launched Xience V in the United States, where it quickly became the leading drug-eluting stent in the market, matching its success in Europe. We also submitted Xience V for approval in Japan.



**FreeStyle Freedom Life**  
Improved convenience for people with diabetes with the launch of FreeStyle Freedom Life, our second free-living blood glucose meter.



**Architect 1000**  
Introduced the Architect 1000, an immunoassay analyzer designed to improve productivity in small-volume clinical laboratories.

## Pharmaceuticals

Abbott medicines are used to treat some of the world's most serious and prevalent diseases, including rheumatoid arthritis, psoriasis, Crohn's disease, lipid disorders, kidney disease and HIV. We also continue to pursue new therapeutic indicators for existing medications that offer patients and physicians important treatment options.



**Humira**  
Protein Lipidase  
Copenhagen, Denmark

## Nutritional Products

Abbott offers some of the world's most trusted pediatric nutrition, adult nutrition, therapeutic nutrition, performance nutrition and nutritious snack products, including Similac Advance EarlyShield, Gain-Advance, Pediasure, Ensure, Glucerna and EAS brands. We also provide specially formulated medical nutrition products for patients with unique dietary needs due to illness or injury.



**Similac Sensitive**  
Sensitizing  
Cincinnati, Ohio

As a leader, Similac Sensitive is challenged with finding the right mix of ingredients for the baby's immune system. Similac Sensitive is a unique blend of ingredients designed to help babies with sensitive stomachs. It also contains a strong blend of Similac's proprietary digestive system.

## Medical Products

Abbott drives innovation in the fast-paced medical technology market. Our medical products are advancing disease diagnosis, diabetes management and the treatment of vascular disease.



**Xience V**  
The Smith  
Birmingham, Alabama

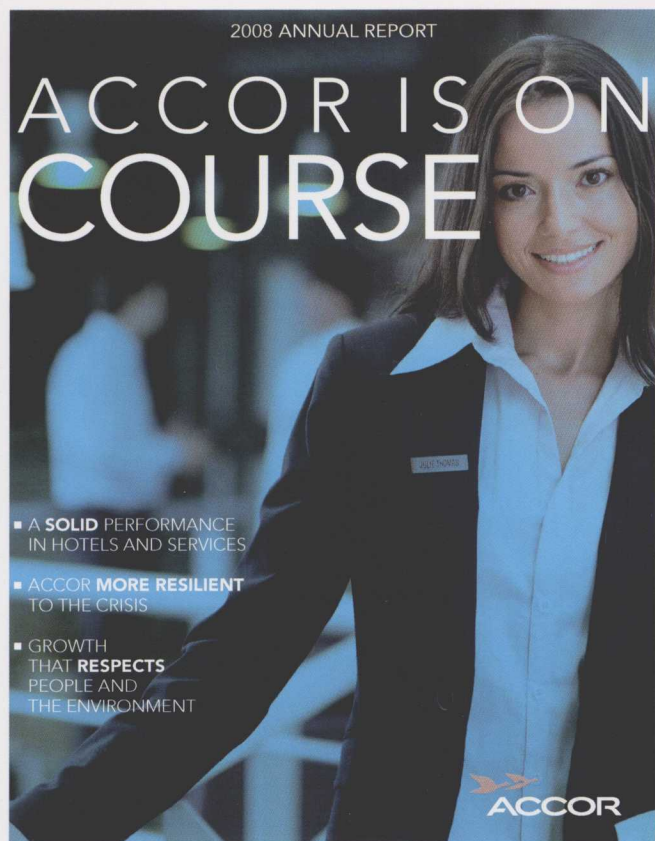
The first Smith, heart disease began to rise in the early 1950s. It was not until the 1960s that it was recognized as a heart attack. Today, heart disease is the leading cause of death in the United States. The first Smith, heart disease began to rise in the early 1950s. It was not until the 1960s that it was recognized as a heart attack. Today, heart disease is the leading cause of death in the United States.



Hotels and Services, the two strategic businesses on which Accor is now refocused, continued to transform their business models throughout 2008. Across the organization, team members demonstrated their capacity for

2008 ANNUAL REPORT

# ACCOR IS ON COURSE



- A **SOLID** PERFORMANCE IN HOTELS AND SERVICES
- ACCOR **MORE RESILIENT** TO THE CRISIS
- GROWTH THAT **RESPECTS** PEOPLE AND THE ENVIRONMENT

**ACCOR**

ACCOR IS ON COURSE

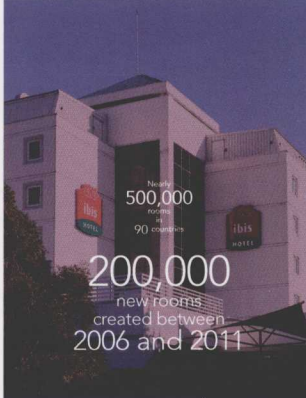


More than **150,000** employees in 100 countries

**336,000** training days in 2008


Through our continuous commitment to innovation, we ensure the focus on employees, the perspective of the "right of people" and focus of growth and development, our core members are dedicated every day to transforming the way we work and the way we live. It's not just about the numbers, it's about the people and the impact they have on the world.

ACCOR IS ON COURSE



More than **500,000** rooms in 90 countries

**200,000** new rooms created between 2006 and 2011



To supply the world with the best of customer services, Accor has created a new business model, for new value added services, Accor started to develop and implement its new strategy. That goal has been met by Accor's commitment to all aspects of the market, from economy to luxury.

ACCOR IS ON COURSE



32 million users of services in 40 countries

**€500 million** invested in the prepaid services market between 2006 and 2010

The future belongs to services that deliver high value added. This conviction, combined with the latest technology, is driving Accor Services to constantly invest in new solutions.

ACCOR IS ON COURSE



Plant for the Planet **50,000** trees planted with funds provided by 50 pilot hotels in 2008

Objective: **3 million** trees planted by year-end 2012



Creating that new, sustainable development is an opportunity and a challenge for all. To make this vision a reality, Accor and its employees are fully involved in ensuring that positive environmental practices. This involves a commitment to both individual and collective actions. Through the Earth Guard program and the launch of major climate-saving projects, Accor is committed to the Earth Guard Discovery responsible travel offering and FSC® to promote responsible forestry and the European Commission to promote sustainable business.

ACCOR IS ON COURSE



Whether in Hotels or Services, innovation is always our trademark. With the launch of the new Pullman and All Seasons brands and MGallery, Accor's creative and bold vision. Other innovations include Pullman Solutions, the leader in new generation prepaid services, and iClub, Accor's new worldwide multi-brand loyalty program.

3 new brands introduced in two years

All seasons, Pullman and MGallery

an ambitious loyalty program

AJClub

a new Services company

PrePay Solutions

**innovation** is our trademark

11 CORPORATE PROFILE

## CUSTOMERS, EMPLOYEES, SHAREHOLDERS AND PARTNERS...



**EVERY DAY WE'RE CHANGING TO EARN YOUR SMILE**

A global player and the European leader in hotels and the worldwide leader in services to corporate clients and public institutions, Accor operates in 100 countries with more than 150,000 employees, providing clients with more than 40 years of expertise in two core businesses: **Hotels**, with the Sofitel, Pullman, MGallery, Novotel, Mercure, Suitehotel, Ibis, All Seasons, Etap Hotel, Formule 1, hotelF1 and Motel 6 brands, representing 4,000 hotels and nearly 500,000 rooms in 90 countries, as well as strategically related activities, such as Lenôtre; and **Services**, with 32 million people in 40 countries benefiting from Accor Services products in employee and constituent benefits, rewards and motivation, and expense management.

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# THE BUSINESSES

ACCOR

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Hotels and Services, the two strategic businesses on which Accor is now redefining, continued to transform their business models throughout 2008. Across the organization, team members demonstrated their capacity for

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## MESSAGE FROM GILLES PÉLISSON

Chairman and Chief Executive Officer



In 2008, Accor pursued its strategic objectives at a sustained pace, despite the slowdown in global economic growth and the impact of the financial crisis on the hotel industry. The Group's performance was resilient, demonstrating its capacity for innovation and its ability to adapt to a changing environment.

Starting with the hotel business, Accor continued its strategy of diversification, with a focus on the mid-range and budget segments. The Group's performance was resilient, demonstrating its capacity for innovation and its ability to adapt to a changing environment. The Group's performance was resilient, demonstrating its capacity for innovation and its ability to adapt to a changing environment.

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CORPORATE GOVERNANCE

## EXECUTIVE COMMITTEE

In 2008, the Executive Committee represented all of Accor's key corporate functions and operating regions.



Members of the Board

**Philippe Balthus**, Chairman and Chief Executive Officer of Accor, is a member of the Board. He is also a member of the Board of Directors of Accor Hotels and Accor Services.

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Segment	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988	1987	1986	1985	1984	1983	1982	1981	1980	1979	1978	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962	1961	1960	1959	1958	1957	1956	1955	1954	1953	1952	1951	1950	1949	1948	1947	1946	1945	1944	1943	1942	1941	1940	1939	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929	1928	1927	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912	1911	1910	1909	1908	1907	1906	1905	1904	1903	1902	1901	1900	1899	1898	1897	1896	1895	1894	1893	1892	1891	1890	1889	1888	1887	1886	1885	1884	1883	1882	1881	1880	1879	1878	1877	1876	1875	1874	1873	1872	1871	1870	1869	1868	1867	1866	1865	1864	1863	1862	1861	1860	1859	1858	1857	1856	1855	1854	1853	1852	1851	1850	1849	1848	1847	1846	1845	1844	1843	1842	1841	1840	1839	1838	1837	1836	1835	1834	1833	1832	1831	1830	1829	1828	1827	1826	1825	1824	1823	1822	1821	1820	1819	1818	1817	1816	1815	1814	1813	1812	1811	1810	1809	1808	1807	1806	1805	1804	1803	1802	1801	1800	1799	1798	1797	1796	1795	1794	1793	1792	1791	1790	1789	1788	1787	1786	1785	1784	1783	1782	1781	1780	1779	1778	1777	1776	1775	1774	1773	1772	1771	1770	1769	1768	1767	1766	1765	1764	1763	1762	1761	1760	1759	1758	1757	1756	1755	1754	1753	1752	1751	1750	1749	1748	1747	1746	1745	1744	1743	1742	1741	1740	1739	1738	1737	1736	1735	1734	1733	1732	1731	1730	1729	1728	1727	1726	1725	1724	1723	1722	1721	1720	1719	1718	1717	1716	1715	1714	1713	1712	1711	1710	1709	1708	1707	1706	1705	1704	1703	1702	1701	1700	1699	1698	1697	1696	1695	1694	1693	1692	1691	1690	1689	1688	1687	1686	1685	1684	1683	1682	1681	1680	1679	1678	1677	1676	1675	1674	1673	1672	1671	1670	1669	1668	1667	1666	1665	1664	1663	1662	1661	1660	1659	1658	1657	1656	1655	1654	1653	1652	1651	1650	1649	1648	1647	1646	1645	1644	1643	1642	1641	1640	1639	1638	1637	1636	1635	1634	1633	1632	1631	1630	1629	1628	1627	1626	1625	1624	1623	1622	1621	1620	1619	1618	1617	1616	1615	1614	1613	1612	1611	1610	1609	1608	1607	1606	1605	1604	1603	1602	1601	1600	1599	1598	1597	1596	1595	1594	1593	1592	1591	1590	1589	1588	1587	1586	1585	1584	1583	1582	1581	1580	1579	1578	1577	1576	1575	1574	1573	1572	1571	1570	1569	1568	1567	1566	1565	1564	1563	1562	1561	1560	1559	1558	1557	1556	1555	1554	1553	1552	1551	1550	1549	1548	1547	1546	1545	1544	1543	1542	1541	1540	1539	1538	1537	1536	1535	1534	1533	1532	1531	1530	1529	1528	1527	1526	1525	1524	1523	1522	1521	1520	1519	1518	1517	1516	1515	1514	1513	1512	1511	1510	1509	1508	1507	1506	1505	1504	1503	1502	1501	1500	1499	1498	1497	1496	1495	1494	1493	1492	1491	1490	1489	1488	1487	1486	1485	1484	1483	1482	1481	1480	1479	1478	1477	1476	1475	1474	1473	1472	1471	1470	1469	1468	1467	1466	1465	1464	1463	1462	1461	1460	1459	1458	1457	1456	1455	1454	1453	1452	1451	1450	1449	1448	1447	1446	1445	1444	1443	1442	1441	1440	1439	1438	1437	1436	1435	1434	1433	1432	1431	1430	1429	1428	1427	1426	1425	1424	1423	1422	1421	1420	1419	1418	1417	1416	1415	1414	1413	1412	1411	1410	1409	1408	1407	1406	1405	1404	1403	1402	1401	1400	1399	1398	1397	1396	1395	1394	1393	1392	1391	1390	1389	1388	1387	1386	1385	1384	1383	1382	1381	1380	1379	1378	1377	1376	1375	1374	1373	1372	1371	1370	1369	1368	1367	1366	1365	1364	1363	1362	1361	1360	1359	1358	1357	1356	1355	1354	1353	1352	1351	1350	1349	1348	1347	1346	1345	1344	1343	1342	1341	1340	1339	1338	1337	1336	1335	1334	1333	1332	1331	1330	1329	1328	1327	1326	1325	1324	1323	1322	1321	1320	1319	1318	1317	1316	1315	1314	1313	1312	1311	1310	1309	1308	1307	1306	1305	1304	1303	1302	1301	1300	1299	1298	1297	1296	1295	1294	1293	1292	1291	1290	1289	1288	1287	1286	1285	1284	1283	1282	1281	1280	1279	1278	1277	1276	1275	1274	1273	1272	1271	1270	1269	1268	1267	1266	1265	1264	1263	1262	1261	1260	1259	1258	1257	1256	1255	1254	1253	1252	1251	1250	1249	1248	1247	1246	1245	1244	1243	1242	1241	1240	1239	1238	1237	1236	1235	1234	1233	1232	1231	1230	1229	1228	1227	1226	1225	1224	1223	1222	1221	1220	1219	1218	1217	1216	1215	1214	1213	1212	1211	1210	1209	1208	1207	1206	1205	1204	1203	1202	1201	1200	1199	1198	1197	1196	1195	1194	1193	1192	1191	1190	1189	1188	1187	1186	1185	1184	1183	1182	1181	1180	1179	1178	1177	1176	1175	1174	1173	1172	1171	1170	1169	1168	1167	1166	1165	1164	1163	1162	1161	1160	1159	1158	1157	1156	1155	1154	1153	1152	1151	1150	1149	1148	1147	1146	1145	1144	1143	1142	1141	1140	1139	1138	1137	1136	1135	1134	1133	1132	1131	1130	1129	1128	1127	1126	1125	1124	1123	1122	1121	1120	1119	1118	1117	1116	1115	1114	1113	1112	1111	1110	1109	1108	1107	1106	1105	1104	1103	1102	1101	1100	1099	1098	1097	1096	1095	1094	1093	1092	1091	1090	1089	1088	1087	1086	1085	1084	1083	1082	1081	1080	1079	1078	1077	1076	1075	1074	1073	1072	1071	1070	1069	1068	1067	1066	1065	1064	1063	1062	1061	1060	1059	1058	1057	1056	1055	1054	1053	1052	1051	1050	1049	1048	1047	1046	1045	1044	1043	1042	1041	1040	1039	1038	1037	1036	1035	1034	1033	1032	1031	1030	1029	1028	1027	1026	1025	1024	1023	1022	1021	1020	1019	1018	1017	1016	1015	1014	1013	1012	1011	10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Segment	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988	1987	1986	1985	1984	1983	1982	1981	1980	1979	1978	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962	1961	1960	1959	1958	1957	1956	1955	1954	1953	1952	1951	1950	1949	1948	1947	1946	1945	1944	1943	1942	1941	1940	1939	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929	1928	1927	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912	1911	1910	1909	1908	1907	1906	1905	1904	1903	1902	1901	1900	1899	1898	1897	1896	1895	1894	1893	1892	1891	1890	1889	1888	1887	1886	1885	1884	1883	1882	1881	1880	1879	1878	1877	1876	1875	1874	1873	1872	1871	1870	1869	1868	1867	1866	1865	1864	1863	1862	1861	1860	1859	1858	1857	1856	1855	1854	1853	1852	1851	1850	1849	1848	1847	1846	1845	1844	1843	1842	1841	1840	1839	1838																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																



### Income Statement Data

	2008	2007	2006	2005	2004
Revenue	\$ 804,976	\$ 748,941	\$ 942,552	\$ 1,032,360	\$ 1,196,605
Operating Income	\$ 120,152	\$ 53,600	\$ 352,410	\$ 308,208	\$ 101,764
Net Income	\$ 1,121	\$ 18,713	\$ 292,252	\$ 44,264	\$ 26,011
Weighted Average Shares	16,365	16,242	14,717	14,777	14,994
EPS (Dil.)	\$ 7.48	\$ 1.15	\$ 19.85	\$ 2.99	\$ 1.74

### Balance Sheet Data

	2008	2007	2006	2005	2004
Total Assets	\$ 662,677	\$ 623,284	\$ 671,003	\$ 709,407	\$ 819,291
Long-Term Debt (excluding current portion)	\$ 406,430	\$ 200,000	\$ 19,500	\$ 4,950	\$ 49,990
Stockholders' Equity	\$ 100,098	\$ 233,701	\$ 358,687	\$ 516,891	\$ 680,469

2008 Data through 9/30

2007 Data through 9/30

### Key Metrics

A 1.15	B 1.42	C 1.90	D 0.12
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2008 Data through 9/30

2007 Data through 9/30

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1779 Data through 9/30



"The Orion alliance secures finished product supply which is critical to maximising the commercial value of products like Testosterone MD-Lotion". It means we have control over the timing and the price of product supply to our marketing partners. After an extensive global search, Orion came out on top for a number of the requirements that we needed."

"Securing a commercial manufacturing partner is as important as getting the right commercial input into the design of our products. Having regular contact with potential marketing partners is crucial."

PATIENTS EXPECT BETTER PRODUCTS. SHAREHOLDERS EXPECT STRONG FINANCIAL RETURNS. ON BOTH COUNTS ACRUX IS SET TO DELIVER.

"Notwithstanding the overall success of markets, the biotechnology sector at AcruX has been planning for uncertainty in a way that effectively we are not affected by either near or distant past."

"We have really smart and committed people, a very unique performance record, world class technical people and some great global partners. If you bring these elements together effectively, then by any measure, a company's chance of success is greatly enhanced."

Dr Richard Treagus  
Chief Executive Officer

"Trying to get a cat or dog to swallow a pill is hard. I know I've tried. The idea that you can deliver a drug transdermally is a game changer. It is so easy to sell the concept to pet owners. But it's not so easy to remember that the idea of these animals is often more permeable than that of man. That requires the range of drugs you can potentially administer to animals with AcruX technology."

"What makes an exciting opportunity in that veterinary medicine is understood to be good drugs delivered in an intelligent way. They often use drugs and delivery techniques from the human pharmaceutical world that may not be directly suited to use in animal medicine. Now we can tailor made for us specifically, not the world of animal health."

Dr Adam Workman  
Chief Growth Officer

FIRST ANIMAL HEALTH PRODUCT PHASE 3 COMPLETED BY ELI LILLY

Products

Partners

People

AcruX 2008 Annual Report

FIVE MAJOR ADVANCES IN PRODUCT COMMERCIALISATION ACHIEVED

Evamist™ launched in USA by KV Pharmaceutical

Peak Annual Sales potential US\$125m

Major expansion of KV partnership - access to Evamist™ data secured

First launch of Elavive™ in ex-US markets

Completed Phase 3 trial of Testosterone MD-Lotion

Results due Q3 2009

New commercial manufacturing alliance with Orion

Critical element of commercialisation strategy

First animal health product Phase 3 completed by Eli Lilly

More animal health products to follow

#### PIPELINE - PARTNERED PRODUCTS

Product	Stage	Partner	Year
Evamist™	Phase 3	KV Pharmaceutical	2008
Elavive™	Phase 3	Ex-US Markets	2008
Testosterone MD-Lotion	Phase 3	Orion	2008
Animal Health Products	Phase 3	Eli Lilly	2008

#### PIPELINE - UNPARTNERED PRODUCTS

Product	Stage	Partner	Year
Animal Health Products	Phase 3	Eli Lilly	2008
Testosterone MD-Lotion	Phase 3	Orion	2008
Elavive™	Phase 3	Ex-US Markets	2008
Evamist™	Phase 3	KV Pharmaceutical	2008

ACRUX HAS AN UNRIVALLED PRODUCT PIPELINE, WITH A BALANCE OF LATE STAGE AND EARLY STAGE PRODUCTS CAPABLE OF DELIVERING STRONG SHORT-TERM REVENUE AND LONG-TERM VALUE. RISK AND OPPORTUNITY FOR SHAREHOLDERS IS SPREAD ACROSS A BROAD RANGE OF PRODUCTS. WE HAVE SOLID COMMERCIAL PARTNERSHIPS IN PLACE, BUT ALSO HIGH VALUE ASSETS WHICH ARE NOT YET PARTNERED, SUCH AS TESTOSTERONE MD-LOTION™.

EVAMIST™ LAUNCHED IN USA BY KV PHARMACEUTICAL

"Now we have the hard evidence to prove our story. With Evamist™ we have product in pharmacies in the US and starting to deliver regular revenue to AcruX."

"We have several products for global markets following close behind and they all directly benefit from the achievement of getting Evamist™ approved and launched in the US."

Jon Pilcher  
Chief Financial Officer

MAJOR EXPANSION OF KV PARTNERSHIP - ACCESS TO EVAMIST™ DATA SECURED

"The KV agreement allows us access to KV's clinical data which gives us the ability to fast track the release of our products in all countries outside the US. That's really maximising the opportunity for us to get the best financial return from our product development."

"We're not a start-up company any more. Now we have products at a commercial stage and more products at both early and late stages of development. That makes us more attractive to global partners."

Dr Nina Wilkins  
Director of Business Development

COMMENCED PHASE 3 TRIAL OF TESTOSTERONE MD-LOTION®

"It is very exciting that we are a relatively small pharmaceutical company in Australia but we have become a global player. We now have a product on the market and another big opportunity as we execute our phase 3 clinical trial for Testosterone MD-Lotion™."

"The best clinical trials all come down to planning. We've been planning every single element of the Phase 3 trial of Testosterone MD-Lotion™ for over 12 months. We have moved step-by-step to get it right."

Dr Tina Soullis  
Director of Clinical Development

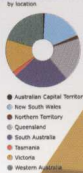
NEW COMMERCIAL MANUFACTURING ALLIANCE WITH ORION

"The Orion alliance secures finished product supply which is critical to maximising the commercial value of products like Testosterone MD-Lotion™. It means we have control over the timing and the price of product supply to our marketing partners. After an extensive global search, Orion came out on top for a number of the requirements that we needed."

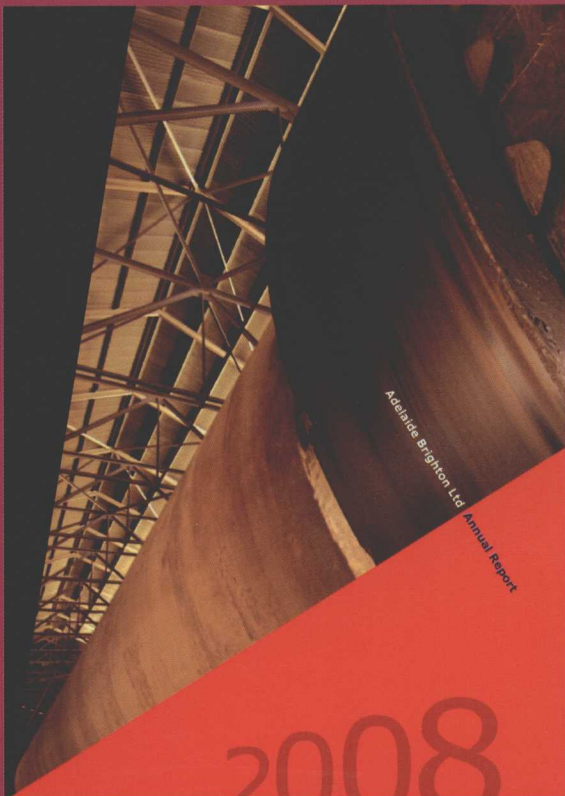
"Securing a commercial manufacturing partner is as important as getting the right commercial input into the design of our products. Having regular contact with potential marketing partners is crucial because they inform us about our products. We then go back to our development team and ask if we're able to build the features they want into the product and design it to suit their needs."

Hugh Alsop  
Director of Business Development





- Australian Capital Territory
- New South Wales
- Northern Territory
- Queensland
- South Australia
- Tasmania
- Victoria
- Western Australia



Adelaide Brighton Ltd  
Annual Report

### review of operations

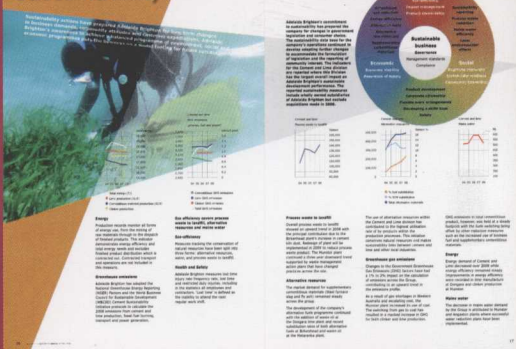


**Current and future**  
Adelaide Brighton continues to invest in its infrastructure and operations to ensure long-term growth and sustainability. The company's focus is on expanding its production capacity and improving its operational efficiency. Key areas of investment include the expansion of the Portland cement plant and the development of new products and services. The company also continues to invest in research and development to stay at the forefront of the industry.

### Current and future

**Current and future**  
Adelaide Brighton continues to invest in its infrastructure and operations to ensure long-term growth and sustainability. The company's focus is on expanding its production capacity and improving its operational efficiency. Key areas of investment include the expansion of the Portland cement plant and the development of new products and services. The company also continues to invest in research and development to stay at the forefront of the industry.

### sustainability



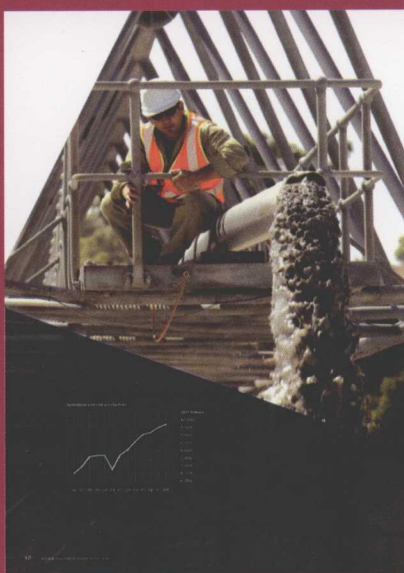
### Financial Results

**Financial Results**  
Adelaide Brighton achieved strong financial performance in 2008, with a record revenue of \$1.2 billion and a record profit of \$150 million. The company's operating margin improved by 100 basis points, reflecting the company's focus on operational efficiency and cost reduction. The company also achieved a record dividend of 15 cents per share, reflecting the company's strong financial position and commitment to shareholder value.

### Year in Review

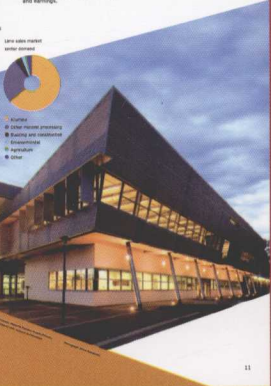


### Year in Review



The necessary economic cash flow is provided by the Adelaide Brighton Group. The company's focus is on expanding its production capacity and improving its operational efficiency. Key areas of investment include the expansion of the Portland cement plant and the development of new products and services. The company also continues to invest in research and development to stay at the forefront of the industry.

The medium and long term plan and current report continue to provide a clear picture of the company's performance and future prospects. The company's focus is on expanding its production capacity and improving its operational efficiency. Key areas of investment include the expansion of the Portland cement plant and the development of new products and services. The company also continues to invest in research and development to stay at the forefront of the industry.



### Concrete and Aggregates

**Concrete and Aggregates**  
The Division continued to focus on expanding its production capacity and improving its operational efficiency. Key areas of investment include the expansion of the Portland cement plant and the development of new products and services. The company also continues to invest in research and development to stay at the forefront of the industry.



### Divisional Sustainability Performance Highlights

#### Concrete and Aggregates

The Division continued to focus on expanding its production capacity and improving its operational efficiency. Key areas of investment include the expansion of the Portland cement plant and the development of new products and services. The company also continues to invest in research and development to stay at the forefront of the industry.

#### Aggregates

The Division continued to focus on expanding its production capacity and improving its operational efficiency. Key areas of investment include the expansion of the Portland cement plant and the development of new products and services. The company also continues to invest in research and development to stay at the forefront of the industry.

#### Portland Cement

The Division continued to focus on expanding its production capacity and improving its operational efficiency. Key areas of investment include the expansion of the Portland cement plant and the development of new products and services. The company also continues to invest in research and development to stay at the forefront of the industry.

### People, Health and Safety

**People, Health and Safety**  
Adelaide Brighton is committed to providing a safe and healthy work environment for all employees. The company's focus is on expanding its production capacity and improving its operational efficiency. Key areas of investment include the expansion of the Portland cement plant and the development of new products and services. The company also continues to invest in research and development to stay at the forefront of the industry.

### Community

**Community**  
Adelaide Brighton is committed to being a good corporate citizen and contributing to the community. The company's focus is on expanding its production capacity and improving its operational efficiency. Key areas of investment include the expansion of the Portland cement plant and the development of new products and services. The company also continues to invest in research and development to stay at the forefront of the industry.