



CENTURY PACIFIC FOOD, INC.



CENTURY PACIFIC POSTS STRONG 1ST QUARTER RESULTS

Century Pacific Food Inc. (CNPF), the Philippines' largest canned food company, reported first quarter revenues of Php 4.5 billion, 21% of its full-year 2014 target. The Company's net income totaled Php 320 million, equivalent to a 7% net income margin compared to last year's 4%.

In a disclosure, CNPF attributed 80% of sales to its branded products, with export of private-label tuna products accounting for the balance. The Company is behind leading brands such as Century Tuna, 555, Argentina, Swift, and Birch Tree.

Oscar Pobre, CNPF's Chief Finance Officer, said: "We are confident that the good performance in the first three months will continue throughout 2014."

He added, "Historically, the second half of the year performs better as the rainy season, school openings, and the Christmas holiday boost sales. We usually see close to 60% of our full-year revenues during this period."

Strong sales and better margins contributed to the increase in the Company's top and bottom line results.

Favorable materials prices, higher volumes, and increased selling prices for branded products were key drivers of the Company's financial performance.

About CNPF

Century Pacific Food, Inc (PSE: CNPF) is engaged in the development, marketing, and distribution of processed fish, meat, and dairy products. Its brands have established market-leading positions within their respective segments and are well-recognized by Filipinos both locally and abroad. CNPF also produces private label tuna products for export to major overseas markets. The Company was the leading Philippine exporter of tuna products in 2013 according to data from the Philippine Bureau of Customs

Last April 30, the private equity arm of Singaporean sovereign wealth fund GIC entered into CNPF, partnering with its parent company by providing a loan exchangeable to 11% of the issued and outstanding shares of Century Pacific Food, Inc.

"To nourish & delight everyone, everyday, everywhere"