



CENTURY PACIFIC FOOD, INC.



CENTURY PACIFIC 1ST QUARTER NET INCOME UP 37%

Q1 2015 Unaudited Results

- **First quarter net income rose to Php438 million**, a 37% increase from the Php320 million reported during the same period last year
- **Consolidated revenues grew by 16% to Php5.24 billion**, with strong demand for branded products brought about by strengthened brand visibility and positioning during the period
- **Gross profit margin for the quarter remained at 26%**, as the Company's cost of sales remained stable. CNPF's cost of sales consists primarily of raw and packaging materials costs, manufacturing costs and direct labour costs
- **Consolidated operating income reached P615 million**, or an 11.4% operating income margin
- **Net income margin was 8%**, reflecting higher gross profits and lower financing costs
- **The Company remains debt free**, with zero interest bearing debt as of end March 2015.

Key Financials

in Php Mill	Q1 2015	Q1 2014	Year-On-Year
Net Revenue	5,237	4,505	16%
Cost of Goods	3,890	3,368	15%
Gross Profit	1,348	1,136	19%
Operating Expense	754	689	9%
Operating Income	615	469	31%
Net Profit Before Tax	614	452	36%
Net Income	438	320	37%

About CNPF

Century Pacific Food, Inc, the Philippines' largest canned food company, is engaged in the development, marketing, and distribution of processed fish, meat, and dairy products. Its brands, which include Century Tuna, Argentina Corned Beef, 555 Sardines, Angel, and Birch Tree, have established leading positions within their respective segments and are well-recognized by Filipinos, both locally and abroad. The Company also produces private label tuna products for export to major overseas markets.

"To nourish & delight everyone, everyday, everywhere"