

CORPORATE PRESENTATION

NOVEMBER 2018



CENTURY PACIFIC FOOD, INC.

(PSE: CNPF)



Company Overview

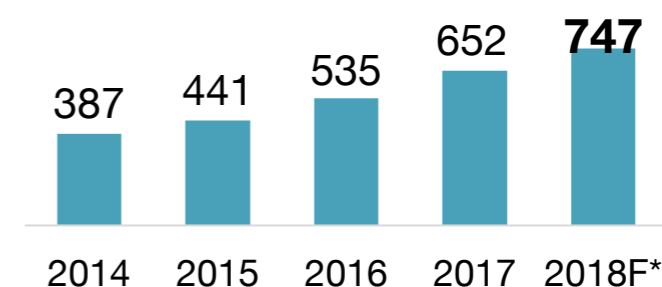


SNAPSHOT

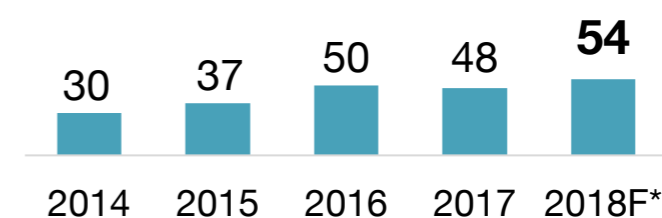
- **Century Pacific Food, Inc.** is the largest canned food company in the Philippines.
- Over its 40-year operating history, it has built a portfolio of leading and well-recognized brands in three core segments - marine (35% of sales), meat (25% of sales), and milk (12% of sales). It is also the Philippines' leading exporter of OEM tuna (18% of sales) and OEM coconut products (10% of sales).
- The Company listed on the Philippine Stock Exchange in 2014 under the trading symbol CNPF. It currently has a market capitalization of about USD0.9 billion.
- **Production Facilities:** 6 manufacturing facilities across the Philippines strategically located adjacent to supply sources (Tuna and Coconut in General Santos City, Meat in Laguna City, Dairy in Taguig City, and Sardines in Cavite and Zamboanga City)
- **Key Management:** Christopher T. Po - Executive Chairman, Teodoro T. Po - President & CEO, Gregory Banzon - Executive Vice President & COO, Oscar A. Pobre - Vice President & CFO, Edwin Africa - Senior Vice President & General Manager

FULL-YEAR FINANCIALS

Revenues (In USD Mill)

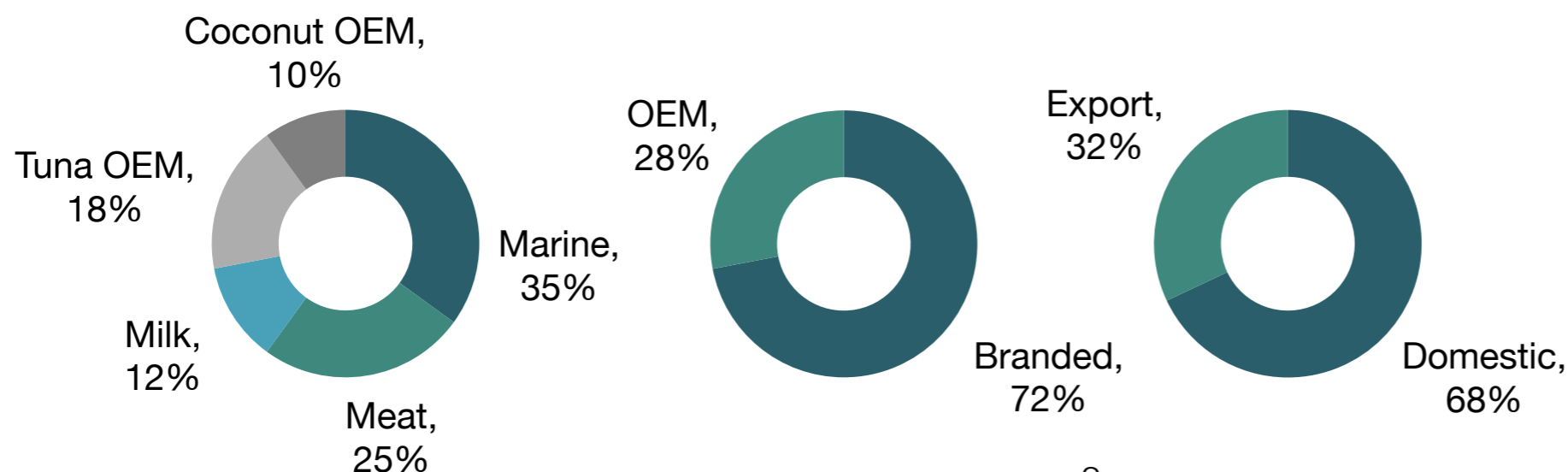


Net Income (In USD Mill)

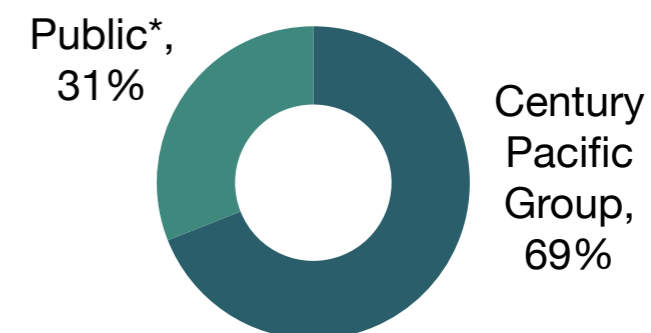


*Consensus of active brokers

2017 REVENUE BREAKDOWN



OWNERSHIP STRUCTURE



*Includes GIC's 7% ownership

The Big Picture

Well-positioned to take advantage of rising consumer demand



MAJORITY STILL LOW TO MIDDLE CLASS IN THE PHILIPPINES

Distribution of Families and Income

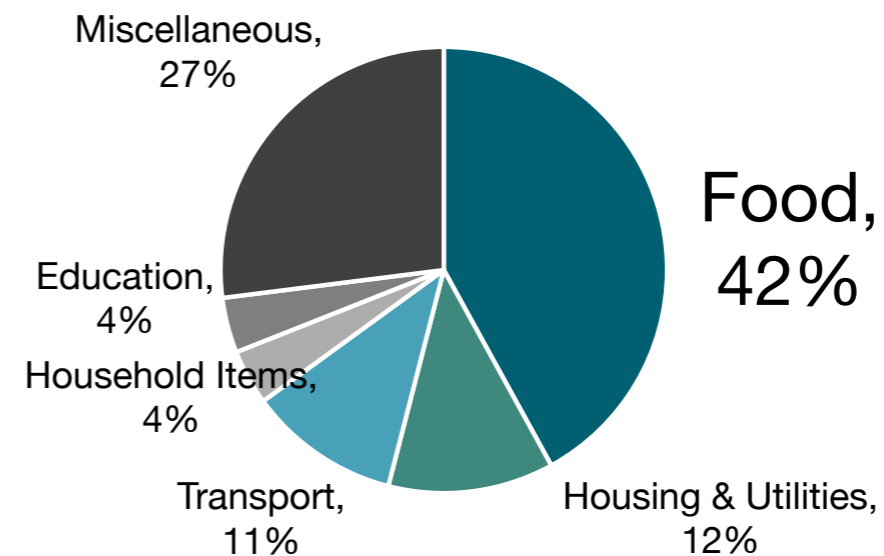
SE CLASS	% Share of Families	% Share of Income	Annual Income in PHP	Annual Income in USD
AB	1	9	1,857,000	36,880
C	9	26	603,000	11,976
D	60	56	191,000	3,793
E	30	9	62,000	1,231
Total	100	100	206,000	4,091

Represents a typical Filipino family size of 3 to 5 pax

Source: BPI Securities Social Weather System Survey, 2016

FOOD ACCOUNTING FOR BULK OF FAMILY EXPENDITURE

Breakdown of Family Expenditures

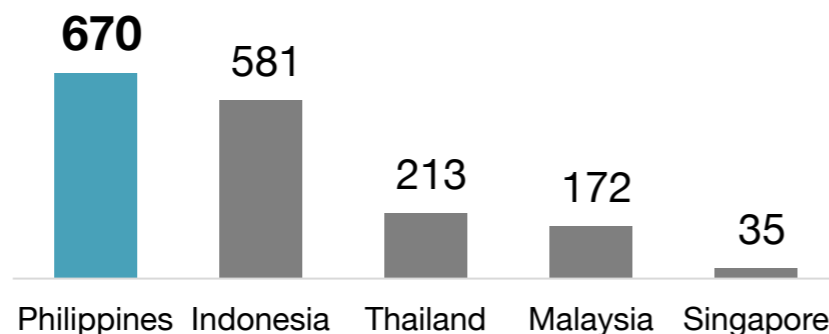


Percentage going to food much larger for lower income families

Source: Philippine Statistics Authority Family Income and Expenditure Survey, 2016

PHILIPPINE SHELF-STABLE MARKET LARGEST IN ASEAN

Shelf-Stable Food Total Consumption (USDm)

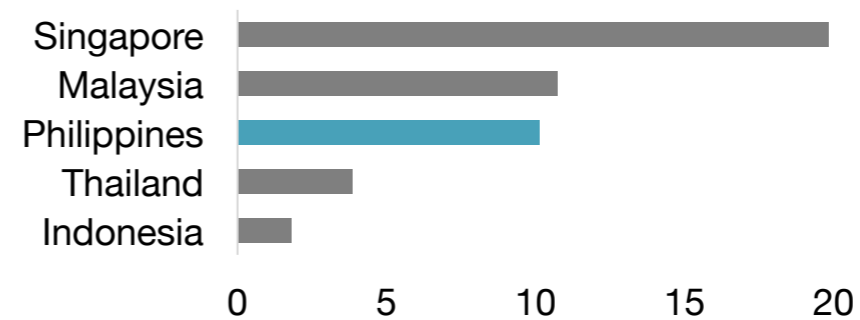


Due primarily to the country's Western influence and archipelagic nature

Source: Euromonitor, 2016

ROOM TO GROW ON A PER CAPITA BASIS

Per Capita Canned Goods Consumption (USD)



Increase in consumption as per capita incomes increase

3 Source: Euromonitor

Company Milestones

Proven track record in brand building



TUNA OEM BUSINESS

1978



1983

1986



1995

2001



2002



2008



2012

2014



COCONUT BUSINESS



CENTURY INTERNATIONAL (CHINA) CO. LTD.



2015

2016

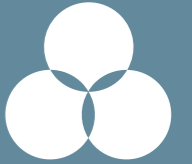
2017



— organic via acquisitions

Company Milestones

Recognized for excellence



Marketing Company of the Year
Agora Awards
2011



Century Tuna and Argentina
Reader's Digest Trusted Brands
2011-2013, 2015-2016



Gregory Banzon
Marketing Excellence
Agora Awards
2014



Asia's Marketing
Company of the Year
Asia Marketing Federation
2016



Philippines' Best Managed
Small Cap Company
Asia Money
2016



Gregory Banzon
Communication Excellence
CEO Excel Awards
2017



Philippines' Best
Mid Cap Company
Finance Asia
2017-2018



1000 High-Growth Companies
Asia Pacific
Financial Times
2018



Outstanding Achievement
in Export Marketing
Agora Awards
2018



Family Business Award
Country Winner & ASEAN Winner
ASEAN Business Awards
2018

Investment Highlights



1 Market Leadership

- Dominates the canned fish and canned meat categories locally* with a growing presence in milk
- Company's brands are the brands of choice for Filipino consumers

2 Multiple Brands and Products

- A broad product portfolio catering to different tastes and needs to capture a larger share of consumers' wallet and stomach
- Diversification of risk and input price exposures

3 Strong Focus on Marketing and Innovation

- Innovative marketing campaigns to create must-have and aspirational brands
- Strong R&D process to launch products and improve profitability

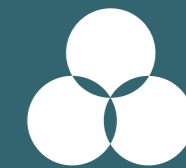
4 Extensive Market Penetration and Distribution

- Products available in 858,000 points of sale locally*
- A growing network of food service and international accounts

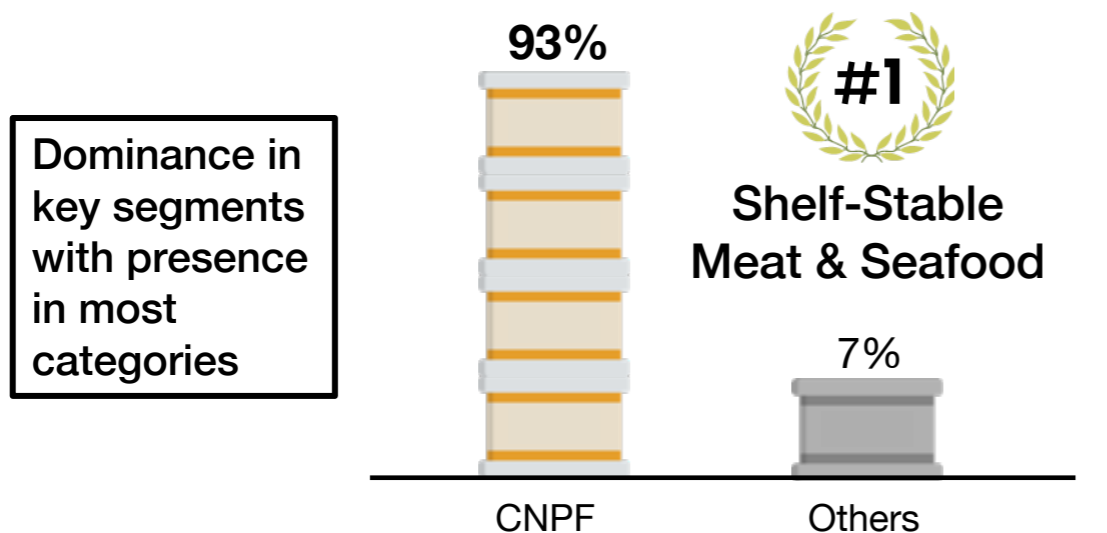
5 Trusted Partner for International Customers

- Long-standing relationships with large international private label customers, initially just for tuna but now also for various coconut products
- One of the Philippines' largest exporter of tuna and various coconut products

Dominant Market Leadership in Ambient Food in the Philippines

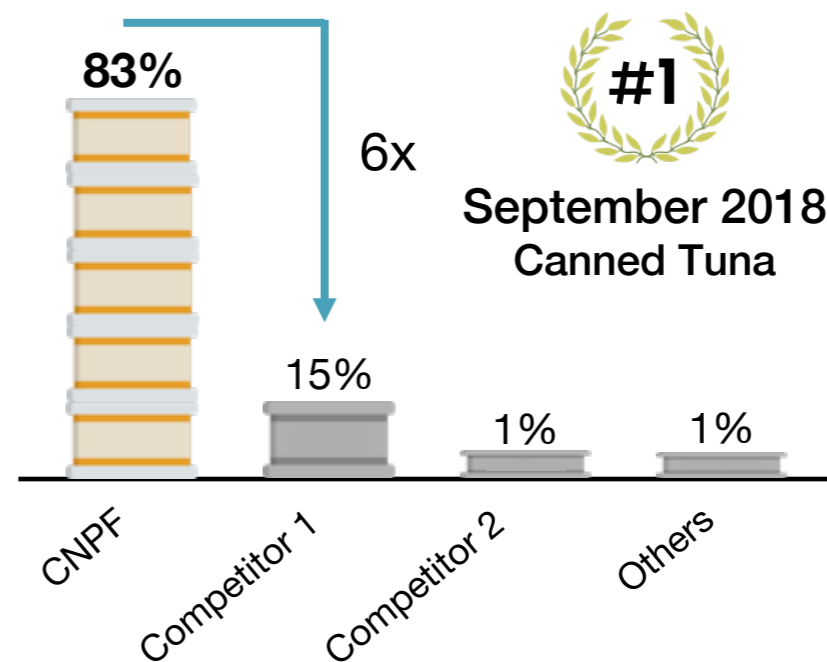


LARGEST PRODUCER OF SHELF-STABLE PRODUCTS



Dominance in key segments with presence in most categories

PRIMARY DRIVER OF CANNED TUNA CONSUMPTION DOMESTICALLY

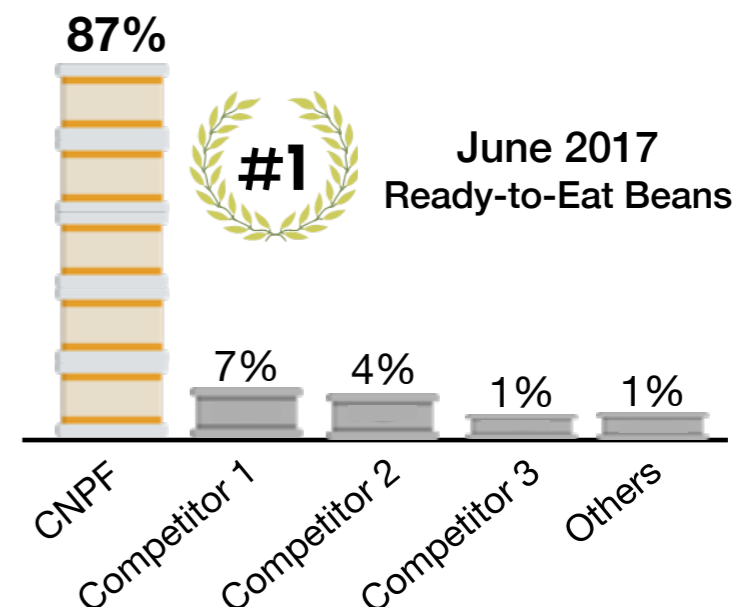
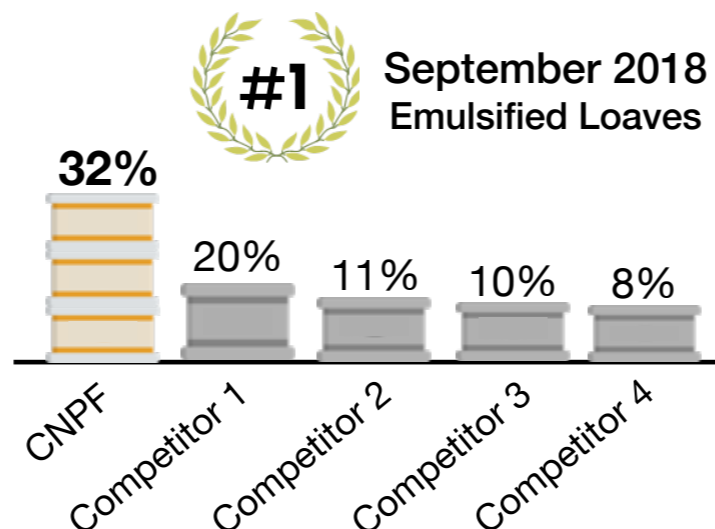
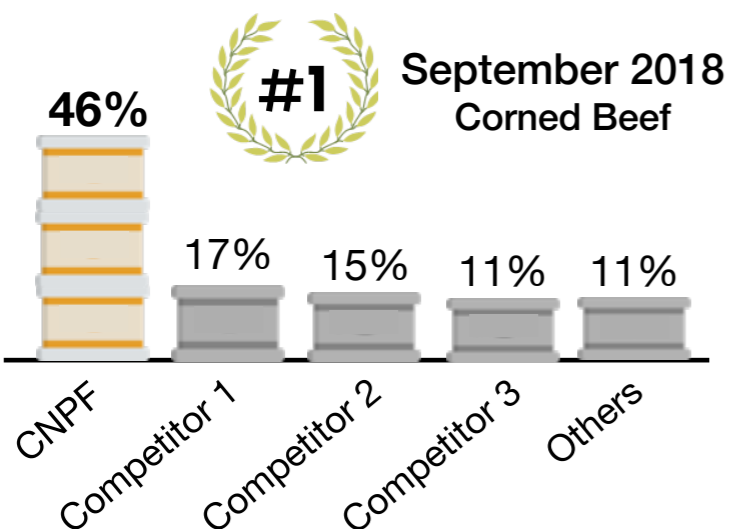


Flagship brand "Century Tuna" is now a champion for health and wellness

Source: Euromonitor, 2017

Source: Nielsen

MARKET LEADER IN OTHER PHILIPPINES STAPLES



Source: Nielsen

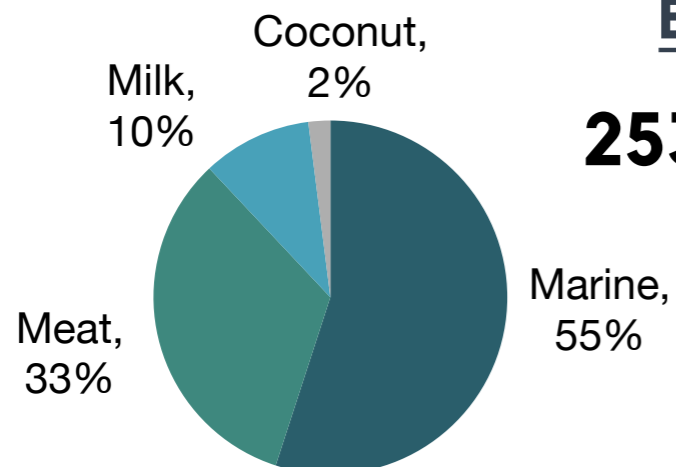
2 Multiple Brands and Products Catering to All Consumers



Diverse product portfolio catering to a broad customer base and different customer tastes and needs

Positioning	Value for Money	Mass Market	Affordable Premium
Canned and Processed Fish	Lucky 7, FRESCA TUNA	555, BLUE BAY Tuna, KAMAYAN	Century TUNA, Century QUALITY
Canned and Processed Meat	Lucky 7, WOW!	555, Shanghai Luncheon Meat, Argentina	Hunts, Swift
Canned and Drinking Milk; Mixes	Home Pride, KAFFE DE ORO	Angel, Birch Tree FORTIFIED	Birch Tree Full Cream Milk Powder

COMPANY PORTFOLIO AS OF END 2017



253 SKUs

SIGNIFICANT BENEFITS OF A MULTI-BRAND, MULTI-PRODUCT PORTFOLIO

- Catering to a broad customer base through multiple brands and capturing a larger share of the consumers' wallet and stomach through multiple segments and products
- Increased bargaining power with suppliers and distributors
- Diversification of risk and facilitate brand consolidation play

3 Strong Focus on R&D-Driven Innovation and Marketing



INNOVATIVE MARKETING CAMPAIGNS



Enhancing brand recognition through active and targeted marketing and promotional campaigns

- Continuous launching of new products and improvements in profitability made possible through intensive R&D
- Promotions capitalize on healthier lifestyles
- Intuitive and appealing ad campaigns employ celebrity endorsers to create must-have and aspirational brands

4

Extensive Market Penetration and Distribution Network



162k

Total Philippine Outlets Serviced by CNPF

892k

Total Philippine Outlets CNPF Products are Available in

Source: Nielsen

Availability Equivalent to

78%

of All Points of Sale in the Philippines

14

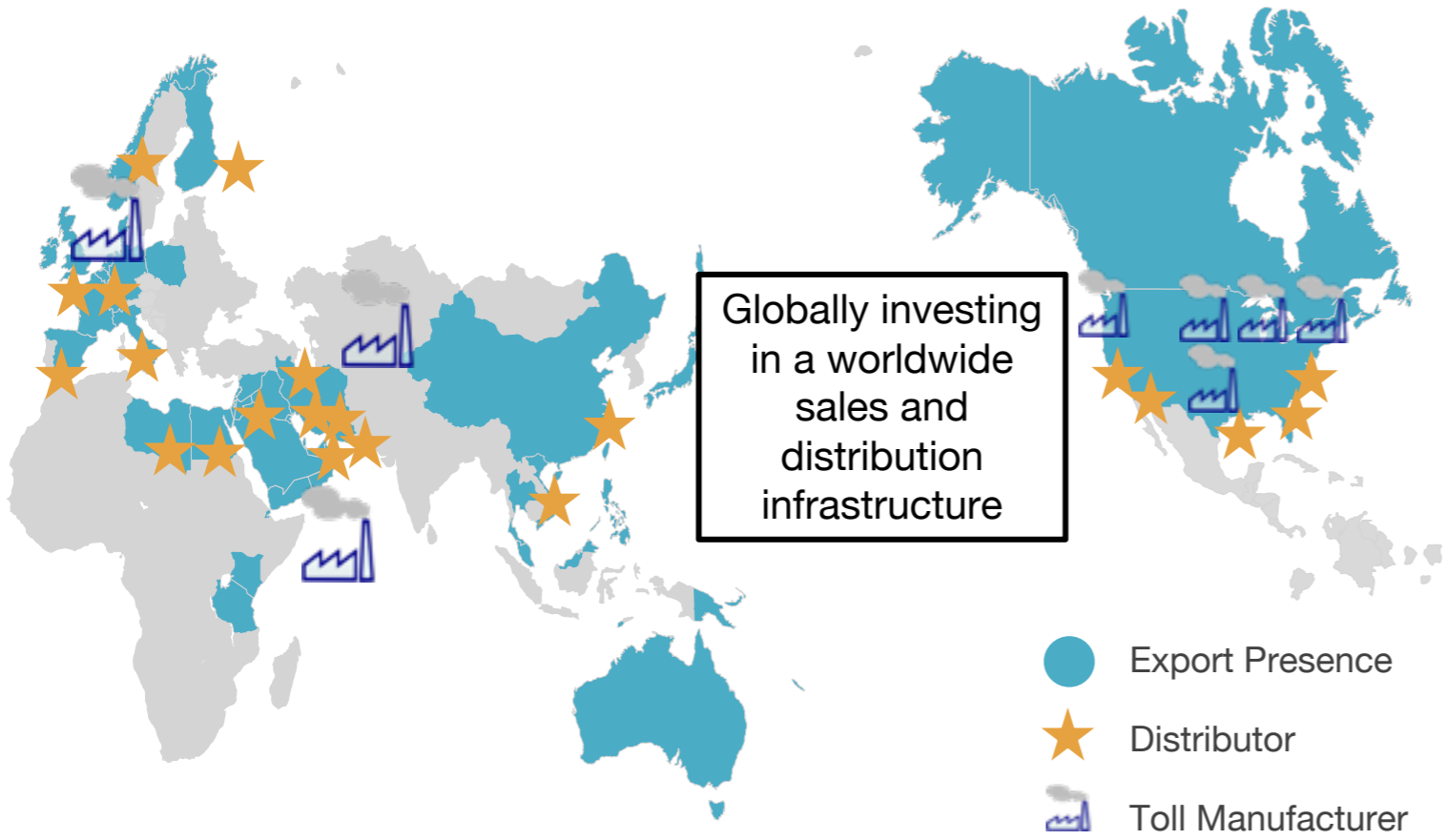
Offshore Toll Manufacturers for CNPF Products

60

Countries CNPF Products are Available in

GLOBAL SALES AND DISTRIBUTION NETWORK

AVAILABILITY OF BRANDED PRODUCTS

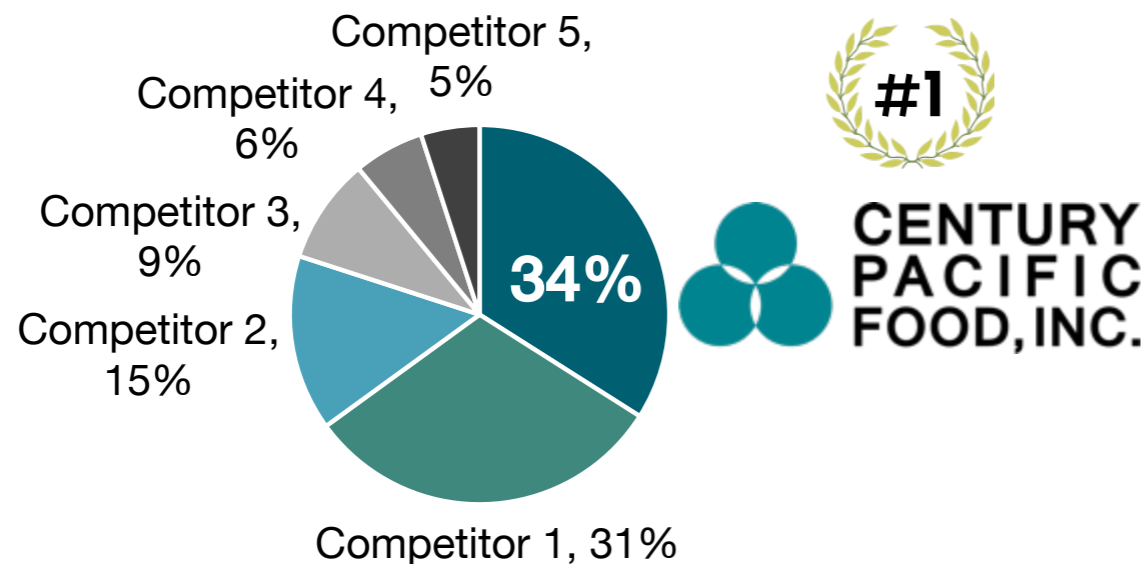


5 Trusted Partner for Customers Around the World



Works closely with long-standing international partners to produce private label and branded products for sale in international markets

TUNA OEM MARKET SHARE



Source: Bureau of Customs, 2017

KEY CUSTOMERS



Largest single-brand restaurant chain



UK's leading importer of canned food



Japan's leading manufacturers of food products

BRANDED PRODUCTS SOLD EXCLUSIVELY FOR EXPORT



NEWEST FACILITY FOR COCONUT MILK

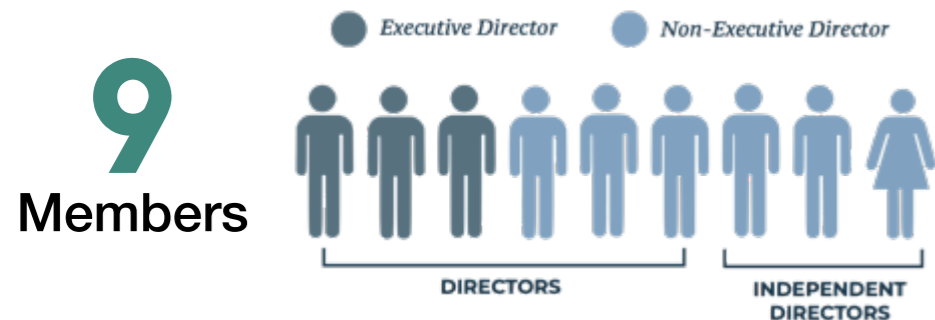


Our Experienced and Dedicated Management Team



Highly experienced professionals in their respective areas of expertise

BOARD COMPOSITION



- 4 Committees*
- Audit Committee
 - Board Risk Oversight Committee
 - Corporate Governance Committee
 - Related Party Transactions Committee
- *All chaired by an Independent Director

PREVIOUS WORK EXPERIENCE



CHRISTOPHER PO Executive Chairman	<ul style="list-style-type: none"> • 9 years of experience as Management Consultant at McKinsey, Managing Director at Guggenheim Partners, and Corporate Planning Head at JG Summit
TEODORO PO President & CEO	<ul style="list-style-type: none"> • 27 years of experience in running various business units of Century Group; Designed, built, and managed several factories of the group
GREGORY BANZON EVP & COO	<ul style="list-style-type: none"> • 22 years of experience in various general management, marketing, and sales roles including VP - Marketing of Johnson & Johnson ASEAN, Country General Manager of Johnson & Johnson Indonesia, and General Manager at RFM
OSCAR POBRE VP & CFO	<ul style="list-style-type: none"> • 23 years managing the corporate finance, treasury, accounting, and controllership at Century Group of Companies • 17 years of experience in finance functions at RFM, Cosmos, Dole, and Meralco
EDWIN AFRICA SVP – GM Meat	<ul style="list-style-type: none"> • 22 years of experience in general and brand management roles in the Philippines, Taiwan, Thailand, Singapore, Malaysia, and China • Procter & Gamble from 1991 to 2001, Nippon Paint from 2001 to 2004, and Pepsico from 2005-2012
CEZAR CRUZ VP – GM Sardines	<ul style="list-style-type: none"> • 29 years of experience in various technical, operations, and business development roles at San Miguel and RFM • President of the Sardine Association of the Philippines
RONALD AGONCILLO VP – GM Milk & Mixes	<ul style="list-style-type: none"> • 19 years of experience in various national sales management, engineering, and logistics roles at Unilever Philippines and Indonesia, 3M, Shell, Cadbury, and San Miguel
TEDDY KHO VP – GM Tuna OEM Exports	<ul style="list-style-type: none"> • 21 years of experience in various management, operations, and technical roles including President and General Manager of San Miguel Foods Vietnam and Plant Manager of San Miguel Hoecheong
NOEL TEMPONGKO VP – GM Coconut OEM Exports	<ul style="list-style-type: none"> • 27 years of experience in various general management roles in fast-moving consumer goods companies including San Miguel Yamamura Packaging Corp and The Purefoods-Hormel Company Inc.
WILHELMINO NICOLASORA VP – Domestic Sales	<ul style="list-style-type: none"> • 9 years of experience in sales management roles at Unilever Philippines, PepsiCo International, and Kimberly-Clark Philippines and Thailand

Strategic Priorities



1
Solidify market dominance, strengthen brands, and drive up per capita consumption in key categories

2
Explore new categories via in-house product innovation and development, as well as an active search for undervalued brands

3
Establish international presence by pursuing foreign markets with sizeable Filipino base and building on world-class export capabilities

4
Increase operational productivity via high-return CapEx projects and improve depth and quality of sales coverage

5
Pursue long-term sustainable earnings growth, striking a balance between consistently increasing revenue base and managing profitability

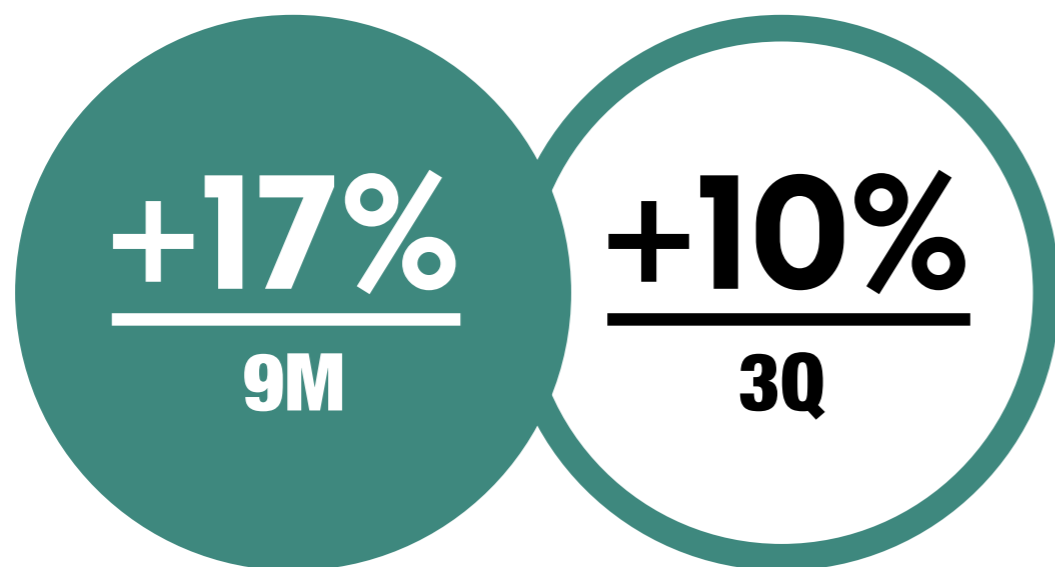


FINANCIAL PERFORMANCE & OUTLOOK

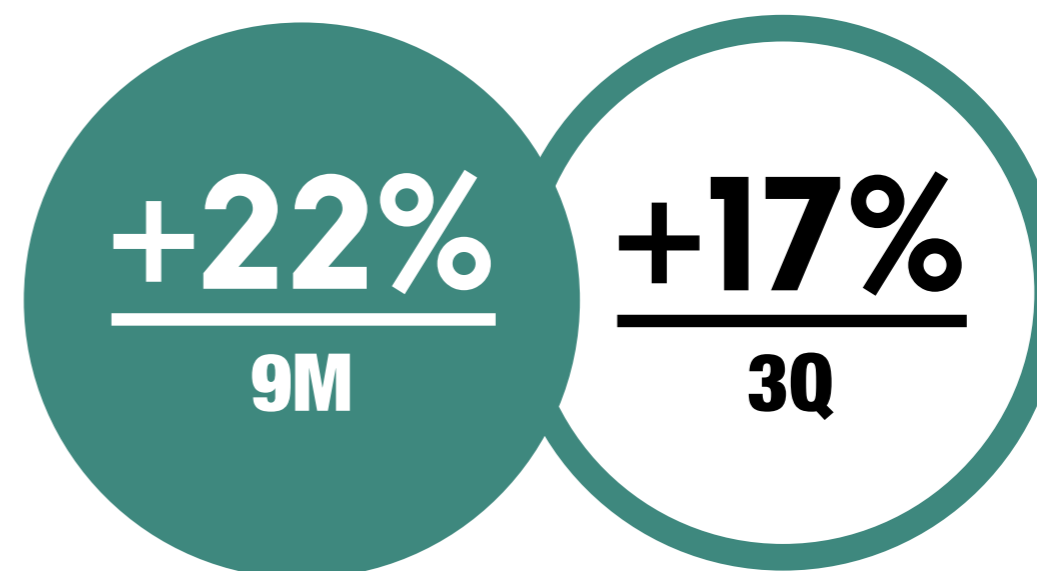
Financial Results Highlights



TOTAL REVENUE GROWTH



BRANDED REVENUE GROWTH



GROSS PROFIT GROWTH



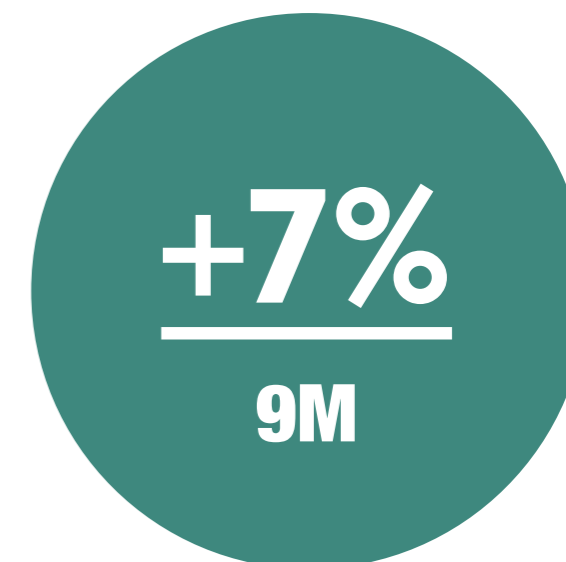
GROSS PROFIT MARGIN MOVEMENT



EBITDA GROWTH



NET INCOME GROWTH



9M 2018 Summarized P&L



In PHP Mill	YTD Sep 2017	YTD Sep 2018	Change YoY
Net Revenues	25,270	29,477	17%
Cost of Sales	18,772	21,835	16%
Gross Profit	6,498	7,642	18%
Operating Expenses	3,699	4,823	30%
Operating Income	2,990	3,157	6%
EBITDA	3,369	3,694	10%
Financing Cost - Net	73	126	72%
Income before Tax	2,916	3,031	4%
Income Tax	704	662	-6%
Net Income	2,213	2,369	7%
Earnings per Share	0.62	0.67	7%

Margins (%)

Gross Profit	25.7%	25.9%	+0.2 pps
Operating Expenses	14.6%	16.4%	+1.8 pps
Operating Income	11.8%	10.7%	-1.1 pps
EBITDA	13.3%	12.5%	-0.8 pps
Net Income	8.8%	8.0%	-0.8 pps

- Robust branded sales growth, majority **VOLUME-DRIVEN**, and sustained demand for OEM exports

- Steady profitability YoY given **NORMALIZING TUNA AND COCONUT PRICES**
- Margin compression sequentially as **OTHER RAW MATERIALS AND PACKAGING COSTS** increase QoQ

- Rise in operating costs due to:
 1. **BRAND-BUILDING** and revenue-generating activities
 2. Higher **FREIGHT AND TRANSPORT EXPENSE**

- Higher financing costs given:
 1. Rising **INTEREST RATES**
 2. Increase in **INTEREST-BEARING LOANS**

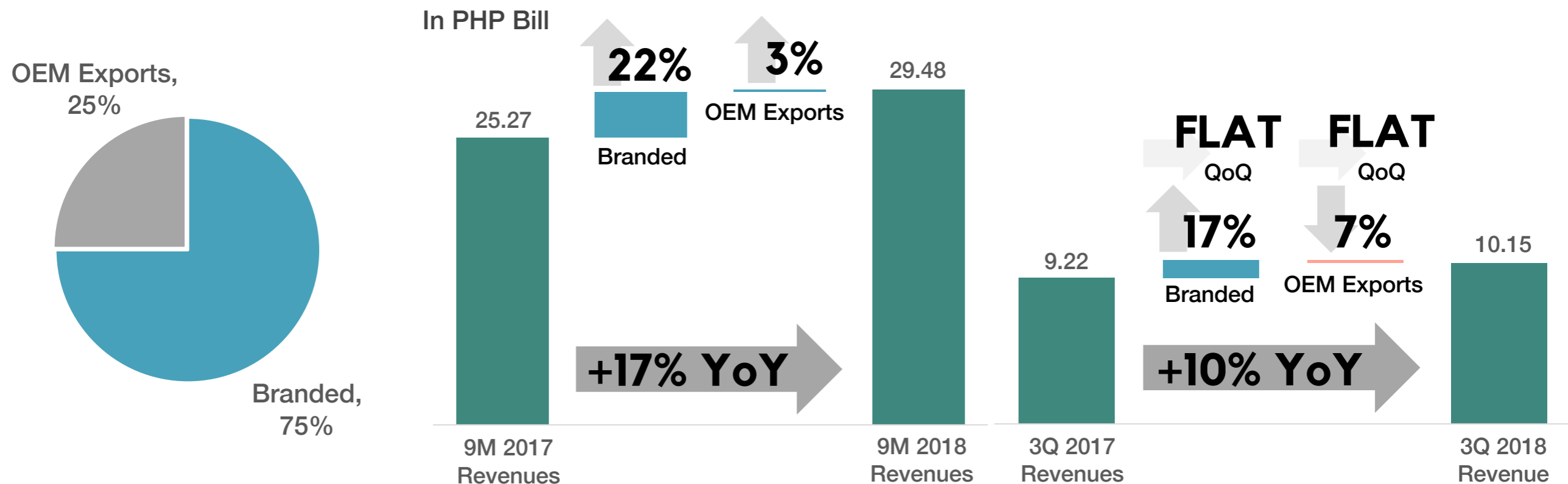
- **OVERALL EARNINGS GROWTH MOMENTUM SUSTAINED** in 9M and 3Q, both at 7%

Consistent Top Line Growth Still Driven by Branded Sales



9M18 Revenue Breakdown

Revenue Growth Split



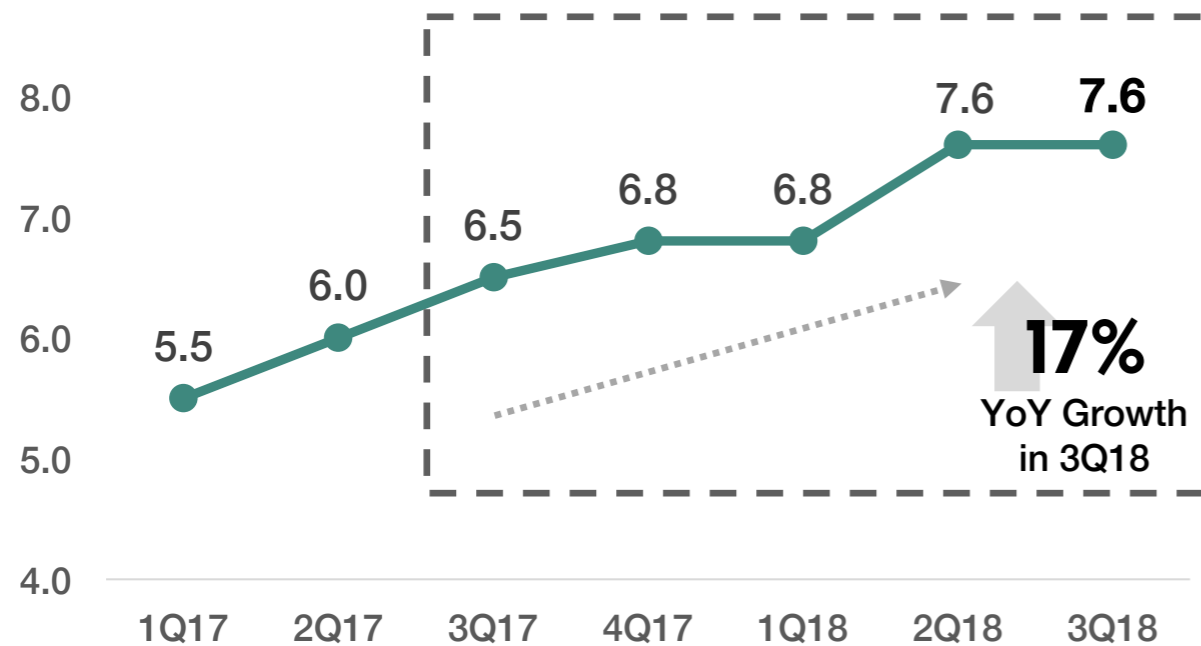
- Branded growth **FAR OUTPACED** total revenue growth in both 9M and 3Q
- **INCREASES IN VOLUMES** allow for healthy **BROAD-BASED GROWTH** across all 3 M's (marine, meat, milk)
- OEM exports sales tempered year-on-year as expected due to **HIGH BASE EFFECTS**

Upward Branded Sales Trend Sustained Despite Challenging Environment



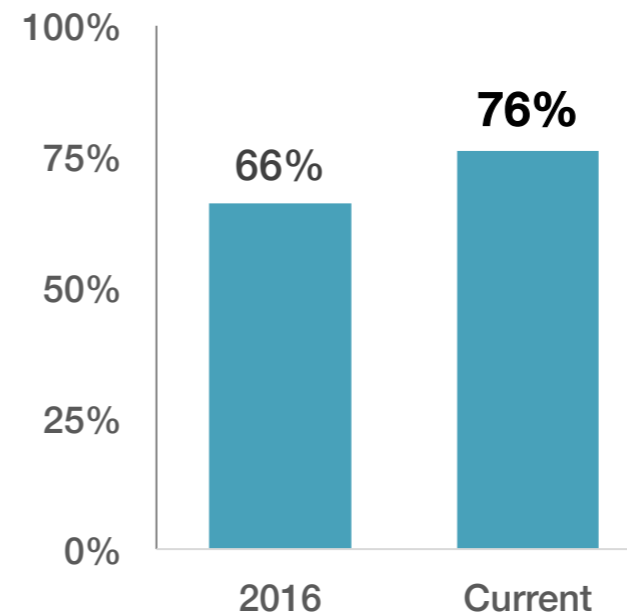
Branded Quarterly Revenues

In PHP Bill



Improved Distribution

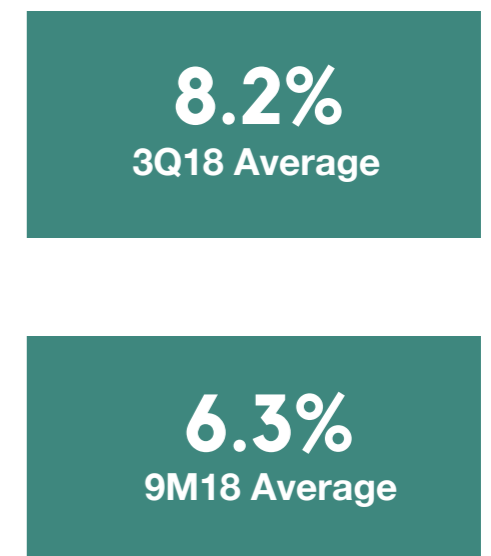
CNPF Product Availability Relative to Total Points of Sale in the Philippines



Source: Nielsen

Rising Food Inflation

In the Philippines



Source: Philippine Statistics Authority

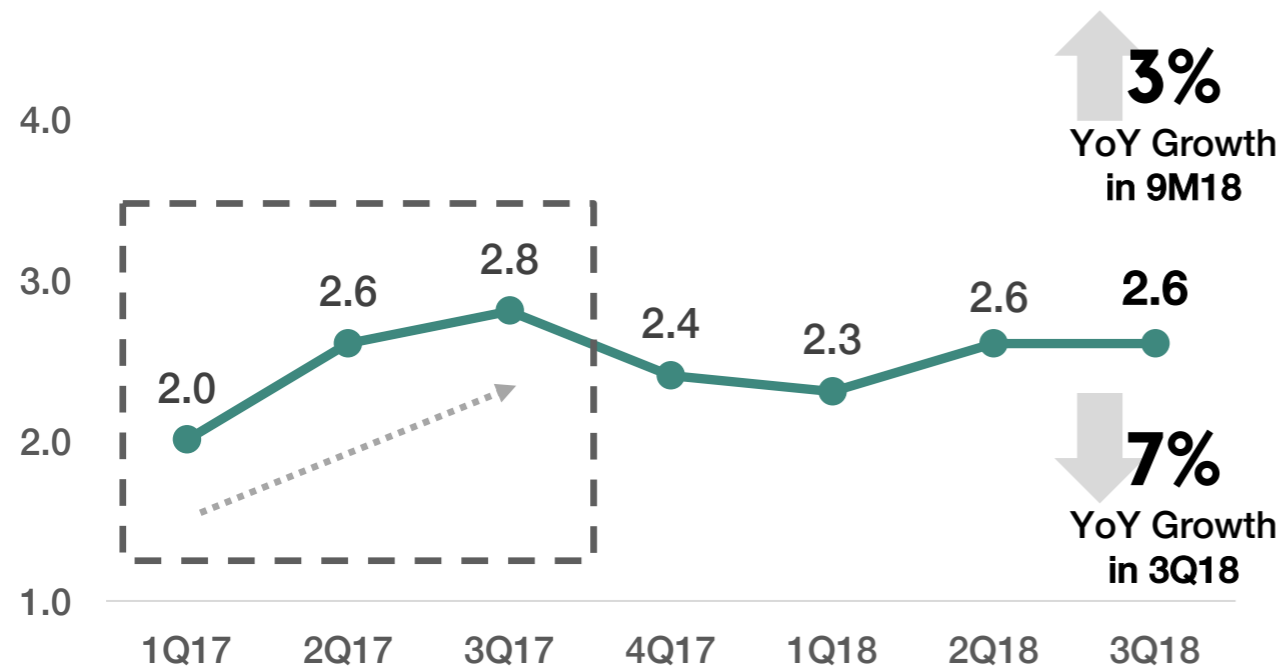
- Healthy branded sales growth reflects **CONSISTENT DEMAND** and **IMPROVEMENTS IN DISTRIBUTION**
- 3Q18 year-on-year increase in sales slightly slower relative to 1H18 due to **A MORE CHALLENGING BASE, RECORD-HIGH BRANDED SALES** numbers, and completion of **DISTRIBUTION IMPROVEMENTS**
- Performance amidst an increasingly **CHALLENGING CONSUMER ENVIRONMENT** of rising food prices

Softer OEM Exports Sales Growth Due to High Base

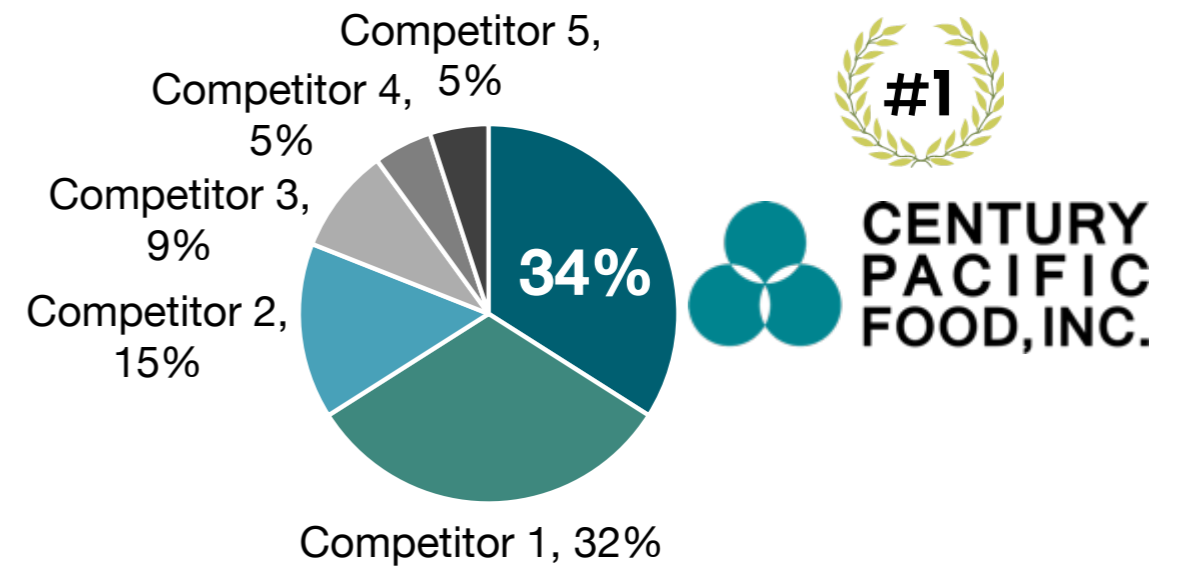


OEM Exports Quarterly Revenues

In PHP Bill



Tuna OEM Market Share



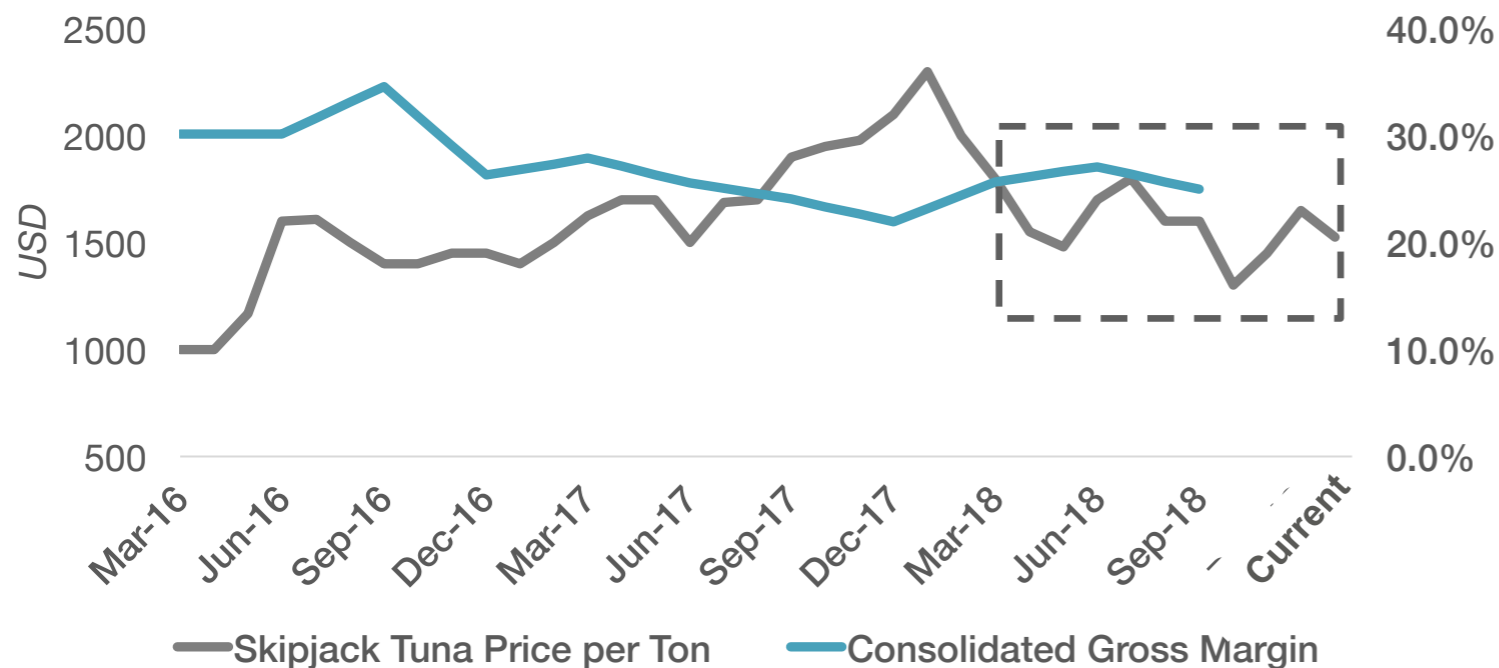
Source: Bureau of Customs, October 2018

- **POSITIVE YEAR-TO-DATE OEM EXPORTS GROWTH** despite high base last year
- Market leadership in tuna export remains **INTACT** even with tempered growth

Margin Pressures Seen from Other Raw Materials and Packaging Costs

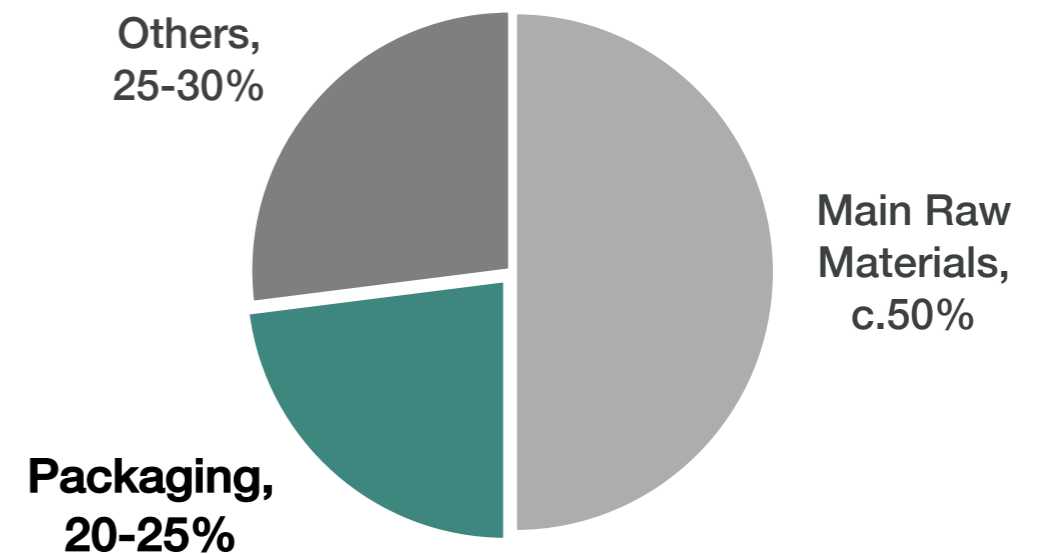


Consolidated Gross Profit Margins versus Skipjack Tuna Prices monthly with 3-month delay



Cost of Sales Breakdown

Margin pressure from packaging costs



Source: http://investor.thaiunion.com/raw_material.html

Source: CNPF

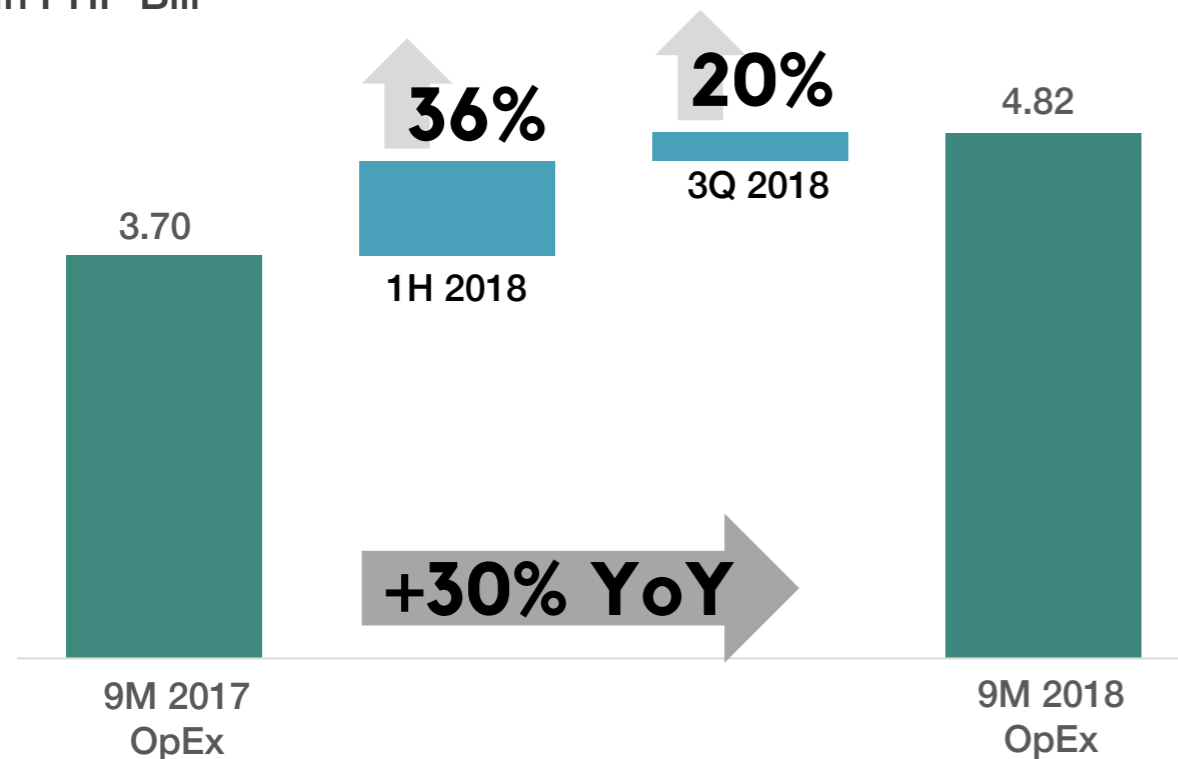
- **SLIGHT IMPROVEMENT IN GROSS MARGIN YEAR-ON-YEAR** helped by softening tuna and coconut prices as well as incremental price increase, net of sales mix effect
- **NARROW RANGE** in movement of tuna price indicate normalizing trend
- Sequential margin compression as expected due to **HIGHER COSTS OF OTHER KEY RAW MATERIALS AND PACKAGING** quarter-on-quarter

Moderating OpEx Growth Reflects Downward Trend in OpEx-to-Sales Ratio

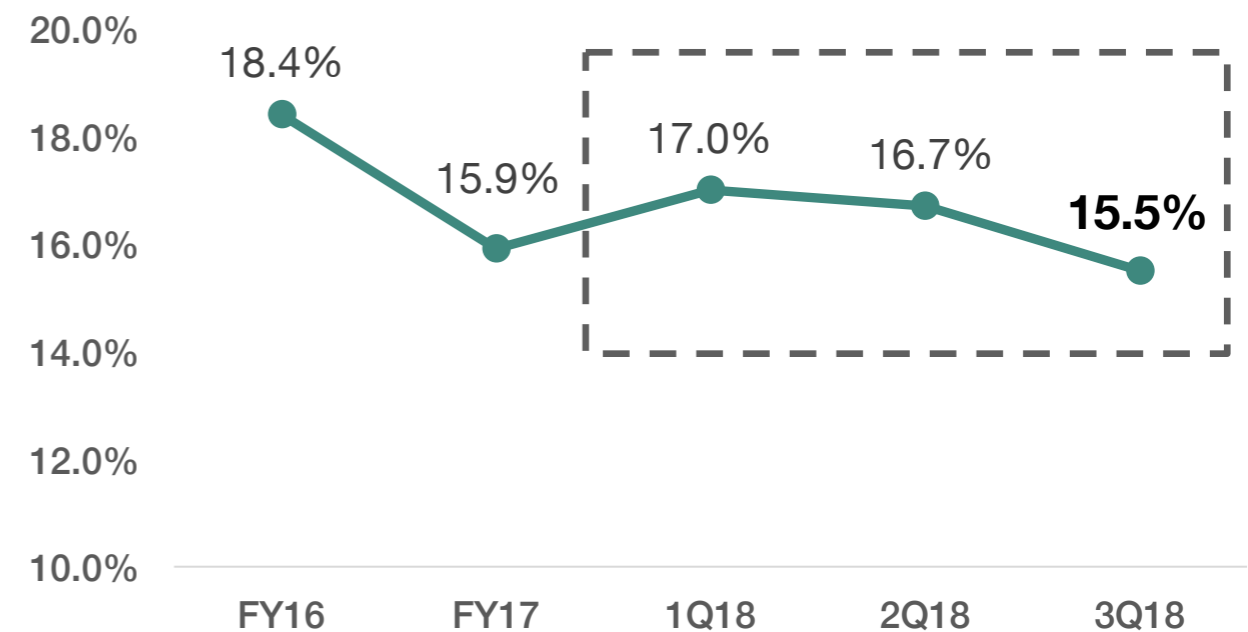


OpEx Growth Split

In PHP Bill



OpEx as a % of Sales

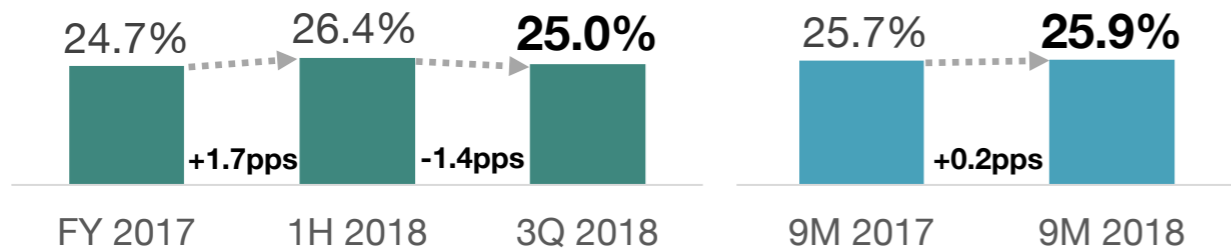


- Increased expenses brought about by **CONTINUED BRAND SUPPORT, HIGHER TRANSPORT COSTS** from higher fuel and faster growth in provincial areas, as well as the **OVERALL INFLATIONARY ENVIRONMENT**
- **MODERATING GROWTH IN 3Q OPEX** due to timing of brand activities skewed towards early part of the year

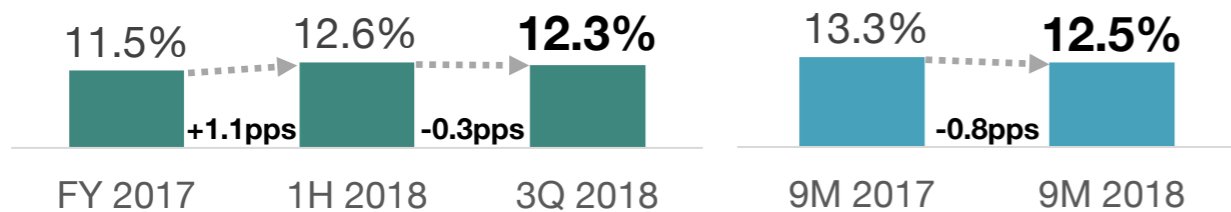
Steady Year-on-Year Profitability Despite Rising Costs



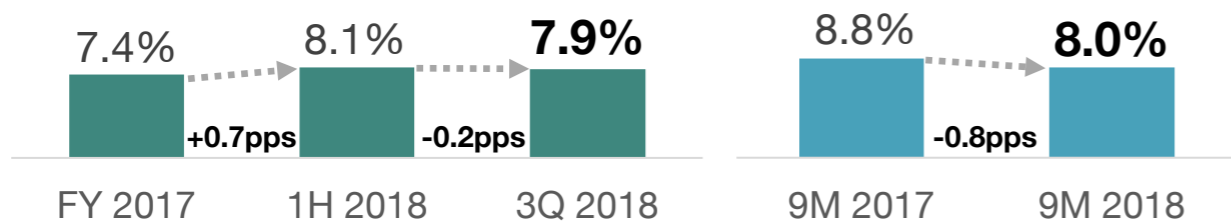
Gross Margin



EBITDA Margin



Net Margin



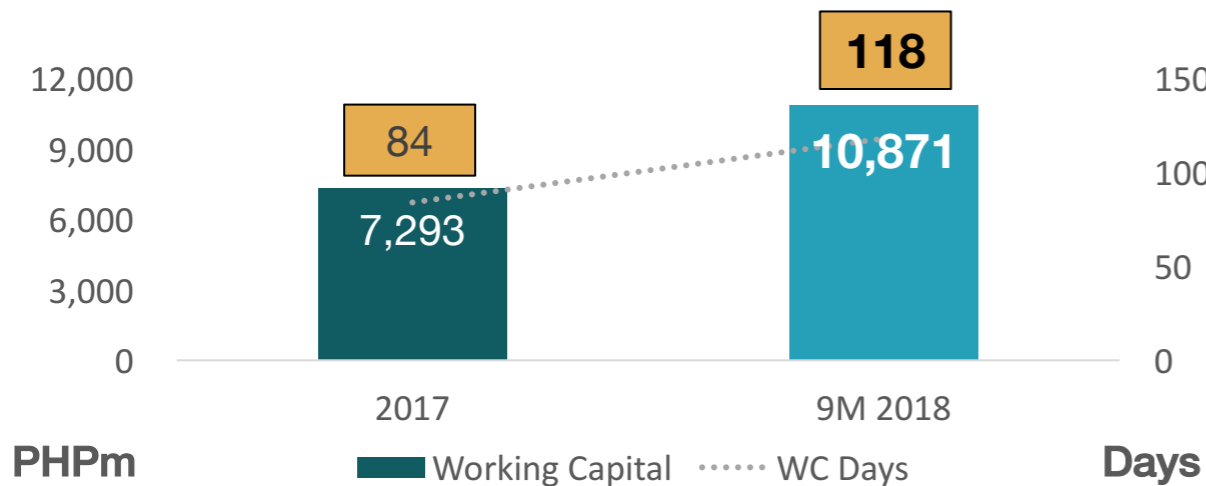
- **STEADY PROFITABILITY YEAR-ON-YEAR** driven by:
 1. Normalizing tuna and coconut prices
 2. Selected price increases, net of sales mix effect
- **MARGIN PRESSURE QUARTER-ON-QUARTER** due to:
 1. Higher costs of other key raw materials
 2. Upward packaging cost trend

- Sequential decline in gross margin
MITIGATED BY LOWER OPEX-TO-SALES

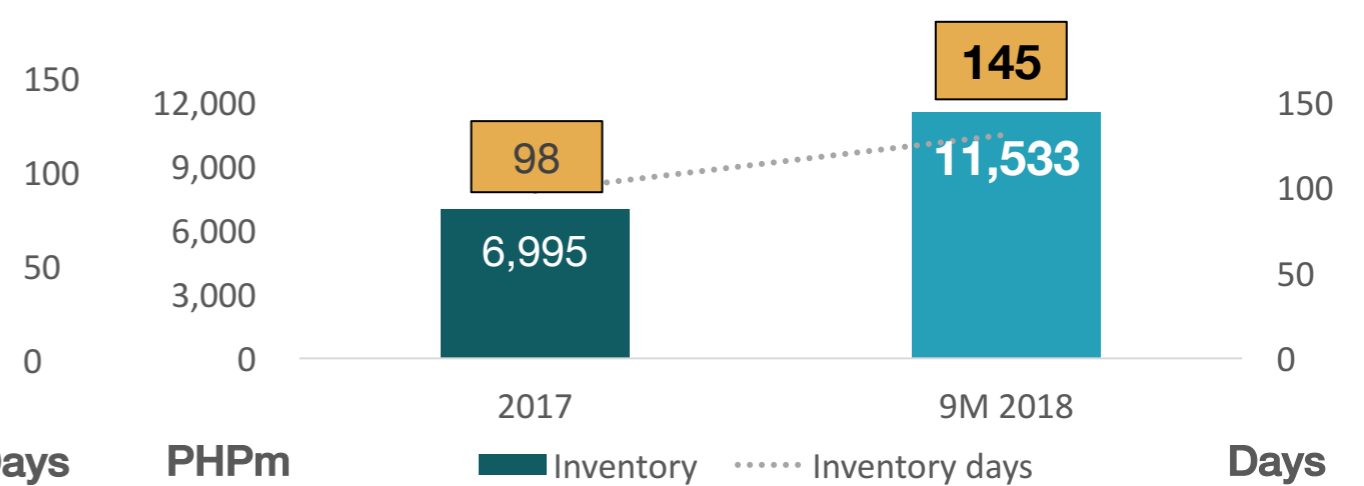
Cash Flows Used to Support Growing Working Capital



Working Capital

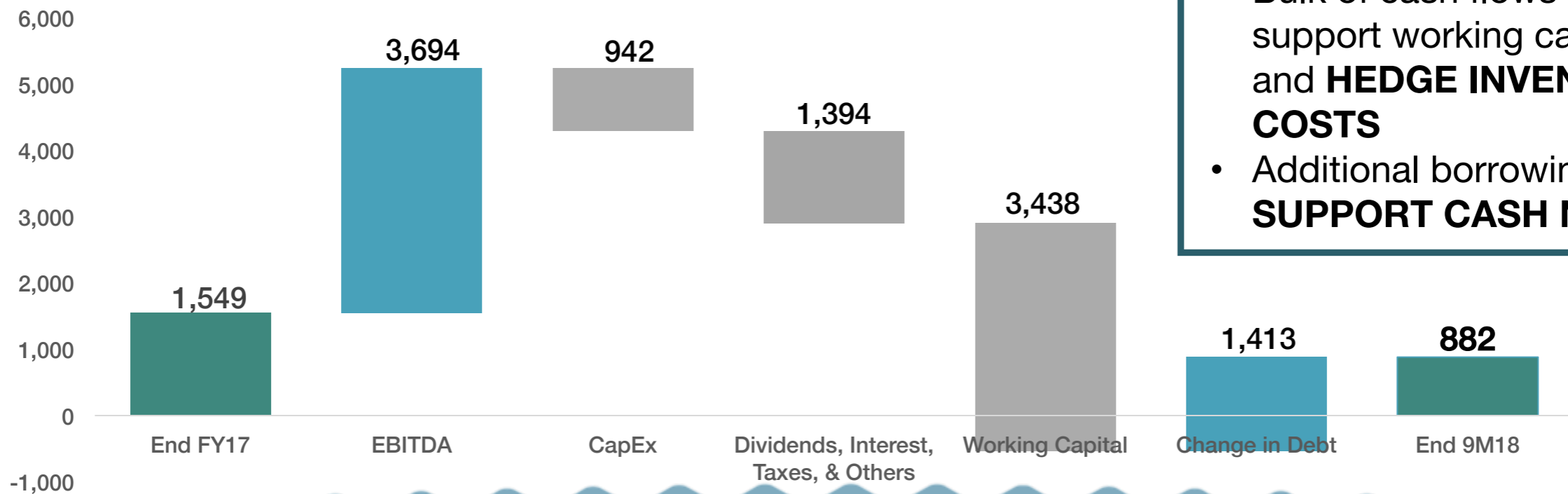


Inventory



Cash Flow Bridge

In PHP Mill



- Bulk of cash flows used to support working capital and **HEDGE INVENTORY COSTS**
- Additional borrowing to **SUPPORT CASH NEEDS**

*Period-end figures were used to compute for working capital components.

9M 2018 Summarized Cash Flow



In PHP Mill	9M 2017	9M 2018
Profit before Tax	2,916	3,031
Depreciation & Amortization	383	537
Working Capital Change	(1,145)	(3,438)
Income Tax	(704)	(662)
Others	82	131
OPERATIONS CASH FLOWS	1,533	(401)
Additions to PPE	(844)	(942)
INVESTING CASH FLOWS	(1,046)	(915)
Interest Paid	(73)	(126)
Change in Debt	718	1,413
Others	(620)	(638)
FINANCING CASH FLOWS	24	649
NET CHANGE IN CASH	512	(666)
CASH, ENDING	1,207	882
FREE CASH FLOW	688	(1,342)

- Higher depreciation resulted from **LONG-TERM INVESTMENTS IN PPE**

- Working capital surge due to significant **RAW MATERIAL INVENTORY** investments

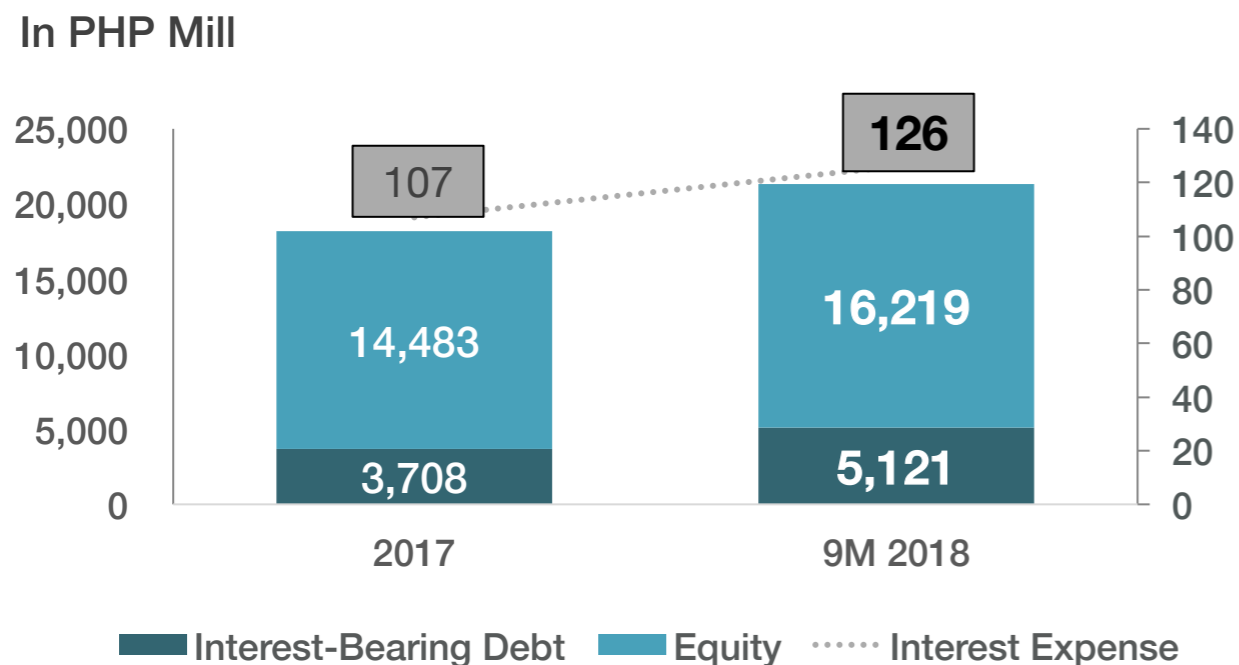
- Majority of CapEx spent for **AUTOMATION**, and **EXPANSION OF FACILITIES AND PRODUCTION LINES**

- Increase in PHP-denominated, debt to **SUPPORT WORKING CAPITAL REQUIREMENTS**

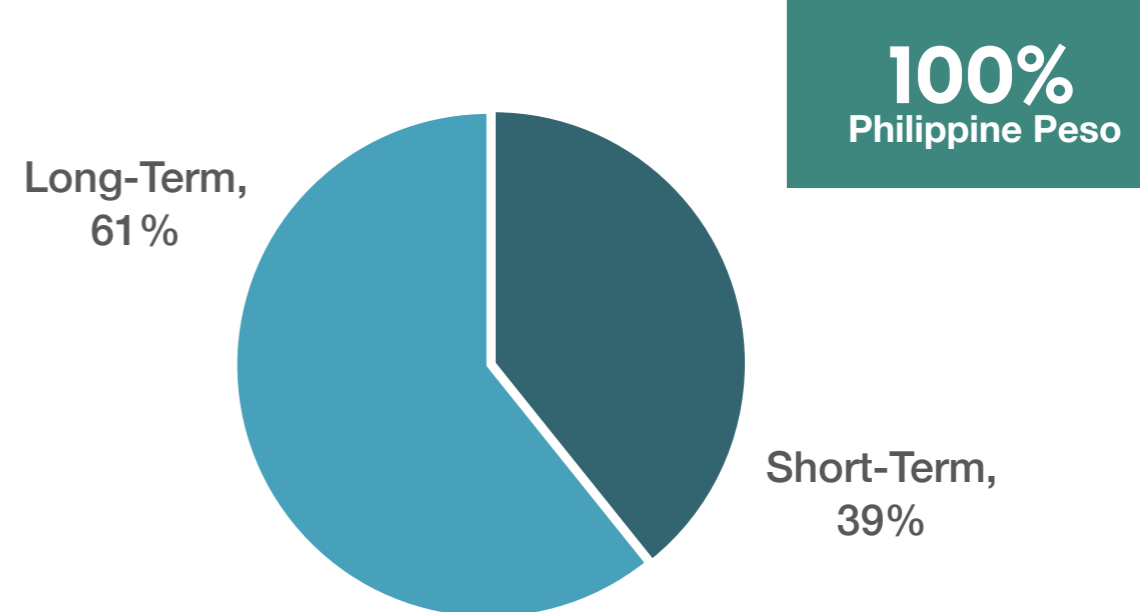
Debt Profile



Interest-Bearing Debt



9M18 Interest-Bearing Debt Breakdown



GEARING RATIO (x)

0.32
9M 2018

NET GEARING RATIO (x)

0.26
9M 2018

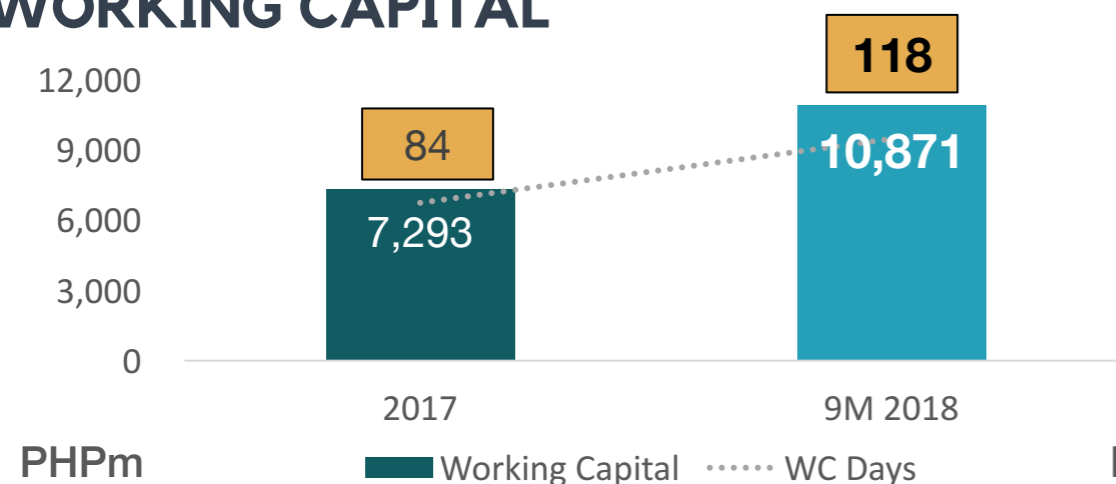
- Higher financing costs reflect **INCREASE IN BORROWING RATES** and **ADDITIONAL LOAN PRINCIPAL** to support working capital
- Interest-bearing debt continue to be 100% **PESO-DENOMINATED**, bulk of which are **LONG-TERM** with **FIXED BORROWING RATES**
- **GEARING RATIOS** remain at a **COMFORTABLE LEVEL** notwithstanding higher debt amounts

Working Capital Details

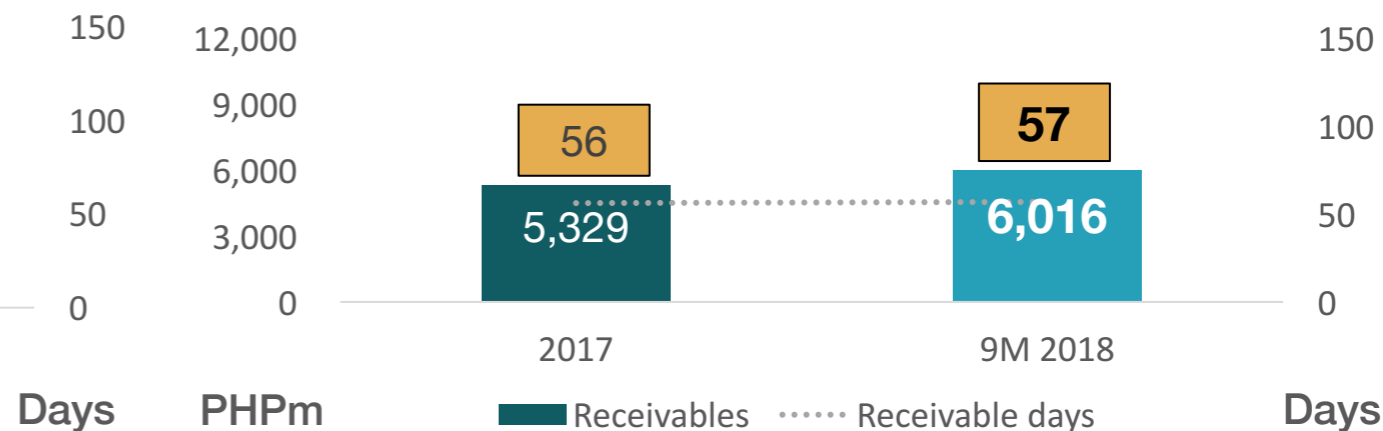


- **STRETCH IN INVENTORY DAYS** to 145 brings working capital days higher to 118
- Higher **RAW MATERIAL INVENTORY** reflects movement in tuna prices
- Receivable and inventory days extension **SLIGHTLY CUSHIONED** by longer payable days of 84

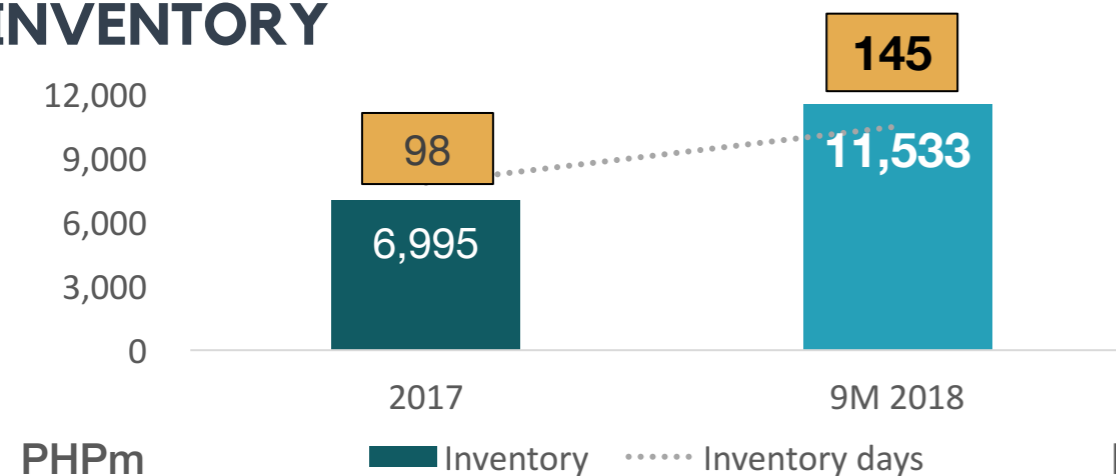
WORKING CAPITAL



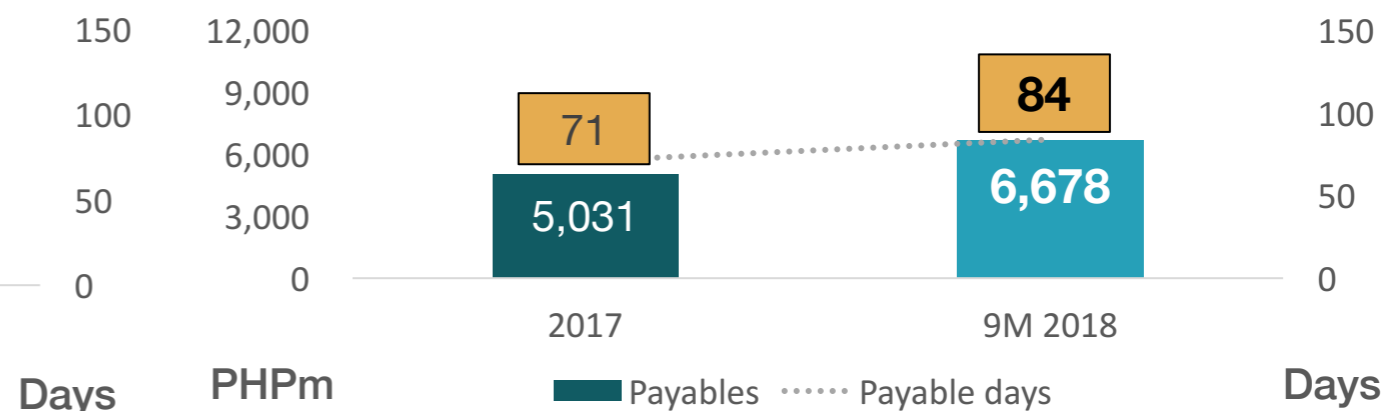
RECEIVABLES



INVENTORY



PAYABLES



*Period-end figures were used to compute for working capital components.

9M 2018 Summarized Balance Sheet



In PHP Mill	2017	9M 2018	In PHP Mill	2017	9M 2018
Cash	1,549	882	Trade and Other Payables	5,031	6,678
Receivables	5,329	6,016	Notes Payable - Current	2,089	2,010
Inventory	6,995	11,533	Long-Term Loan	1,620	3,111
Current Assets	14,684	19,384	TOTAL LIABILITIES	8,876	12,250
PPE	4,936	5,329	Retained Earnings	5,934	7,666
Non-Current Assets	8,675	9,085	TOTAL EQUITY	14,483	16,219
TOTAL ASSETS	23,359	28,469	BVPS (PHP/sh)	4.09	4.58

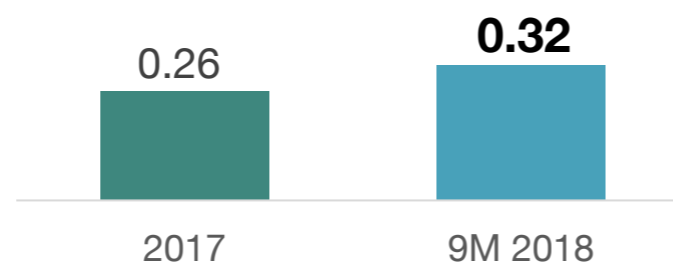
- Slower **CASH CONVERSION CYCLE** of 118 days relative to 84 days as of end 2017
- Uptick in **INVENTORY** due to growing volumes and higher input costs

- Loans, **ALL PESO-DENOMINATED**, total PHP5.12 billion
- 9M 2018 consolidated **NET INCOME** of PHP2.37 billion

Financial Ratios

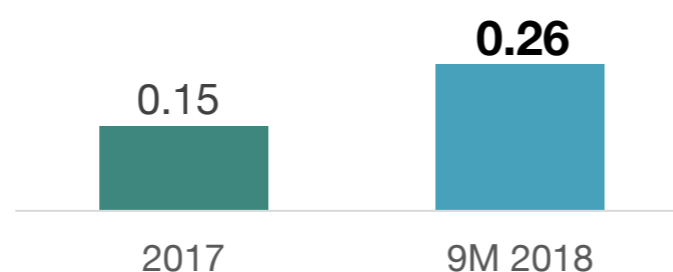


Gearing (x)



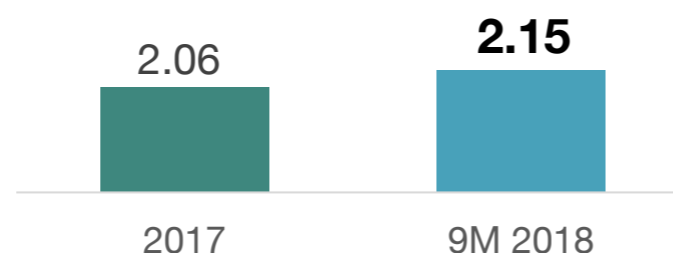
- **COMFORTABLE LEVEL** of gearing ratios maintained

Net Gearing (x)



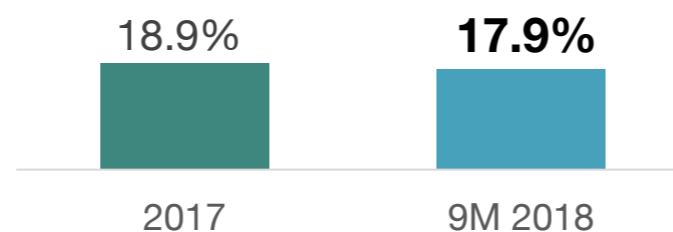
- **INCREASE IN LONG-TERM, PESO-DENOMINATED DEBT** in 3Q 2018 led to higher leverage ratios

Current Ratio (x)



- Steady current ratio implies **HEALTHY LIQUIDITY**

Return on Equity



- **MAINTAINED INDUSTRY-LEADING ROE** in the high teens

Maintaining 2018 Guidance and Outlook



Current Performance Indicative of Full Year Trend

TOP LINE

- Normalization of growth
- Cautious about competition

BOTTOM LINE

- Rising inventory cost in meat and milk
- Cost pressures from packaging, freight, and other expenses to cause margin pressure and temper earnings growth



STOCK & INVESTOR RELATIONS HIGHLIGHTS

Stock Highlights



MARKET CAPITALIZATION

\$0.8B **\$0.9B**
 December 2015 November 2018

AVERAGE DAILY VALUE TRADED

\$0.2M **\$0.2M**
 2015 Last Three Months

	CNPF	Philippine Consumer Average
PER	17.1x	26.1x
PBV	2.8x	3.4x
ROE	17.8%	15.3%
Operating Margin*	9.3%	9.8%
Net Income Margin*	7.0%	7.1%

Source: BPI Securities 2018 Estimates as of 8 November 2018

*Bloomberg, trailing 12 months

STOCK PRICE PERFORMANCE

(BLOOMBERG TICKER: CNPF PM)

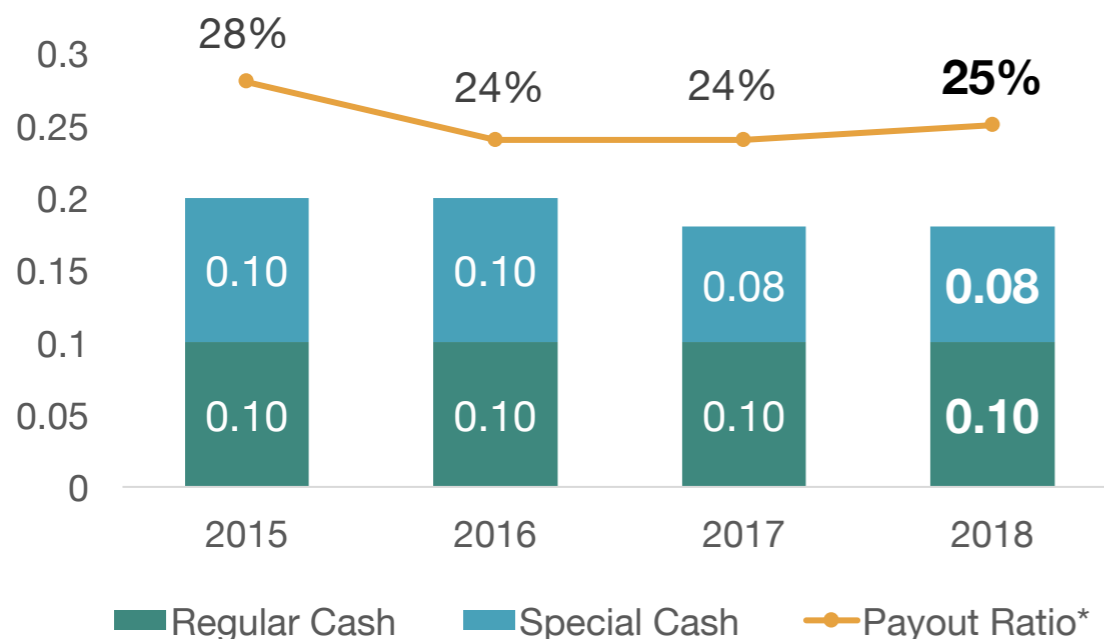
PHP/SHARE



Stock Highlights

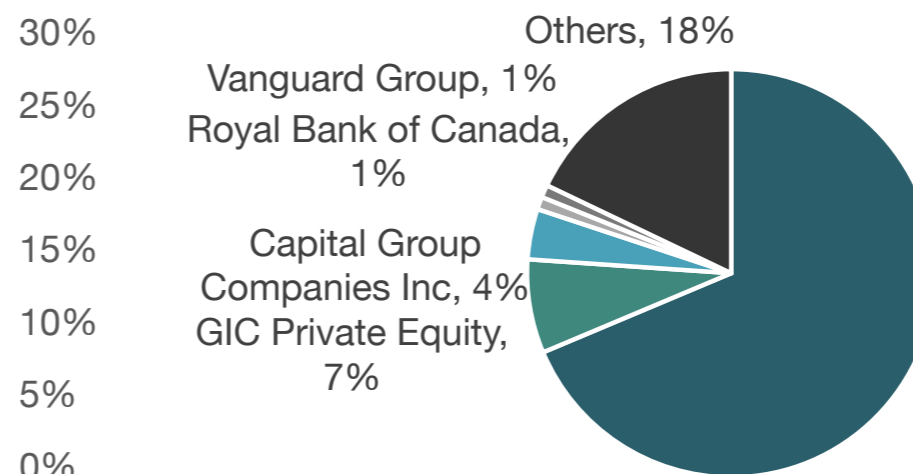


DIVIDEND HISTORY



SHAREHOLDERS

Source: Bloomberg, November 2018



Century Pacific Group Inc (CPGI), 69%

- Wholly owned by the Philippines' Po family
- Majority shareholder of PIZZA PM and ALCO PM

Free Float Level: 31%
Foreign Ownership Limit: 100%

	Declaration Date	Record Date	Payment Date
2015	June 30	July 30	August 25
2016	June 15	July 15	August 10
2017	June 30	July 28	August 23
2018	July 3	July 17	August 8
50% Stock Dividend	June 3, 2016	July 15, 2016	August 10, 2016

*Of previous year's net income

Investor Relations Highlights



Current Price	PHP13.30
52-Week Range	PHP12.90 –17.80
YTD Average Turnover	USD0.3 Million
Market Capitalization	PHP47.11 Billion USD0.90 Billion
Free Float	31%
YTD Absolute Performance	-17.4%
YTD Relative to Index	+0.4%
3-Month Absolute Performance	-14.1%
3-Month Relative to Index	-5.1%

SELL-SIDE ACTIVE* COVERAGE

Institution	Analyst	Latest Call
BDO Nomura	Angelo Torres	BUY
BPI Jefferies	Javier Consunji	BUY
CLSA	Joyce Ramos	BUY
COL Financial	Andy Dela Cruz	BUY
Credit Suisse	Hazel Tanedo	OUTPERFORM
Deutsche Bank	Carissa Mangubat	BUY
First Metro DBS	Mark Angeles	BUY
Macquarie	Karisa Magpayo	OUTPERFORM



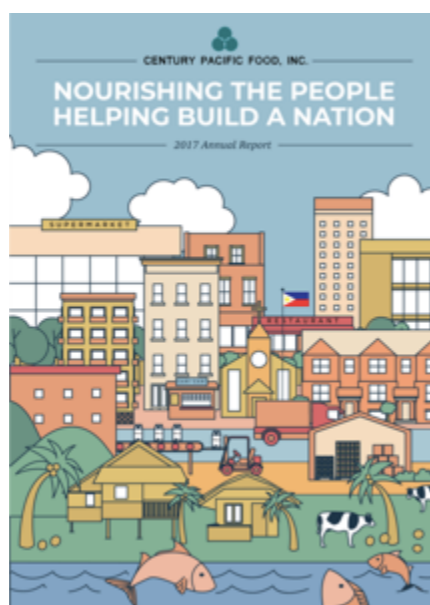
*As of 8 November 2018

*At least one research report published in the past 12 months as of 8 November 2018

Investor Relations Highlights



2017 Glossy Annual Report



CNPF's 2017 Glossy Annual Report can be found in the Company's corporate website

www.centurypacific.com.ph :

Investor Relations > Investor Presentations & Reports

<http://www.centurypacific.com.ph/investorpdf/CNPF%202017%20Glossy%20Annual%20Report.pdf>

Investor Conferences*

JAN

21

J.P. Morgan Philippines Conference 2019
(Manila)

FEB

27

UBS Philippines CEO-CFO Forum 2019
(Manila)

*As of 8 November 2018

Award Highlights



Stock & Investor Relations Milestones



**Initial Public Offering
Best Deal in the Philippines**
Asset Publishing & Research Ltd.
2014



Philippine Small Cap Index
MSCI
2016



**Small Cap & All Cap Indices
Asia Pacific**
FTSE
2017



**Philippines' Third Best
at Investor Relations**
Finance Asia
2018



**Philippines' Third Best
Investor Relations Professional**
Institutional Investor
2018



SUSTAINABILITY HIGHLIGHTS

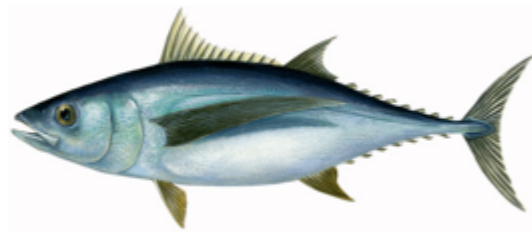
Sustainability Highlights



There are **different species of tuna.**



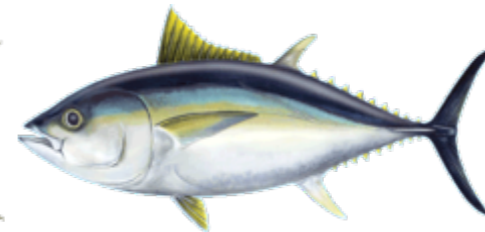
Bluefin



Albacore



Yellowfin



Bigeye



Skipjack

We use **skipjack tuna** from the **Western Pacific Ocean.**



Skipjack tuna stocks are at **healthy levels.**



ABUNDANT and can reproduce year-round in tropical and subtropical waters



FAR FROM BEING OVERFISHED even in the future



BEING MEASURED to limit catching of non-skipjack species

Sustainability Highlights



Balancing business with environmental and social impact



ENVIRONMENTAL

- VP for Tuna OEM Exports Teddy Kho part of **ISSF GLOBAL BOARD OF TRUSTEES**
- **CONSERVATION EFFORTS** recognized by **WWF**
- **IN PARTNERSHIP** with multiple institutions for **AQUATIC RESOURCE MANAGEMENT** and more **SUSTAINABLE FISHING**

SOCIAL

- Established **CPG-RSPO FOUNDATION, INC.** committed to **CORPORATE SOCIAL RESPONSIBILITY PROGRAMS**
- Partnered with **KIDZANIA** in **RAISING THE YOUTH'S AWARENESS** on **MARINE SUSTAINABILITY**



2017 Marine Sustainability Report



Century Pacific remains a committed member of global initiatives that address sustainability issues, particularly those involving tuna supply.

In particular, its on-going membership in the **International Seafood Sustainability Foundation (ISSF)**, through wholly-owned subsidiary General Tuna Corporation, requires strict compliance to all ISSF conservation measures. ISSF engages MRAG Americas to conduct an audit of this performance against conservation measures and commitments in force in 2015. MRAG's latest 2017 audit showed General Tuna Corporation as **fully compliant** with all measures.



- 1) Tuna Regional Fisheries Management Organizations (RFMO) Authorized Vessel Record
- 2) RFMO Participation
- 3) Product Traceability
- 4) Quarterly Data Submission to RFMO
- 5) Shark-Finching Policy
- 6) Prohibition of Transactions with Shark-Finching Vessels

- 7) Prohibition of Transactions with Companies without a Public Policy Prohibiting Shark Finching
- 8) Large-scale Pelagic Driftnets Prohibition
- 9) Full Retention of Tunas
- 10) Skippers Best Practices
- 11) Transactions with Vessels that Use Only Non-Entangling Fish Aggregating Devices (FADs)
- 12) Unique Vessel Identifiers (UVI)- International Maritime Organization (IMO)
- 13) Purse Seine Unique Vessel Identifiers
- 14) Observer Coverage
- 15) Transshipments
- 16) Illegal, Unreported and Unregulated (IUU) Fishing
- 17) IUU Product Response
- 18) Transaction Ban for Large-Scale Purse-Seine Vessels not Actively Fishing for Tuna as of December 31, 2012
- 19) Registration of Controlled Vessels
- 20) Purchases from Proactive Vessel Register (PVR) Vessels

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Any reference herein to "the Company" shall mean, collectively, Century Pacific Food, Inc. and its subsidiaries.



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