

# Setting the Table for Shared Prosperity



CNPF FY25 RESULTS PRESENTATION  
13 APRIL 2026

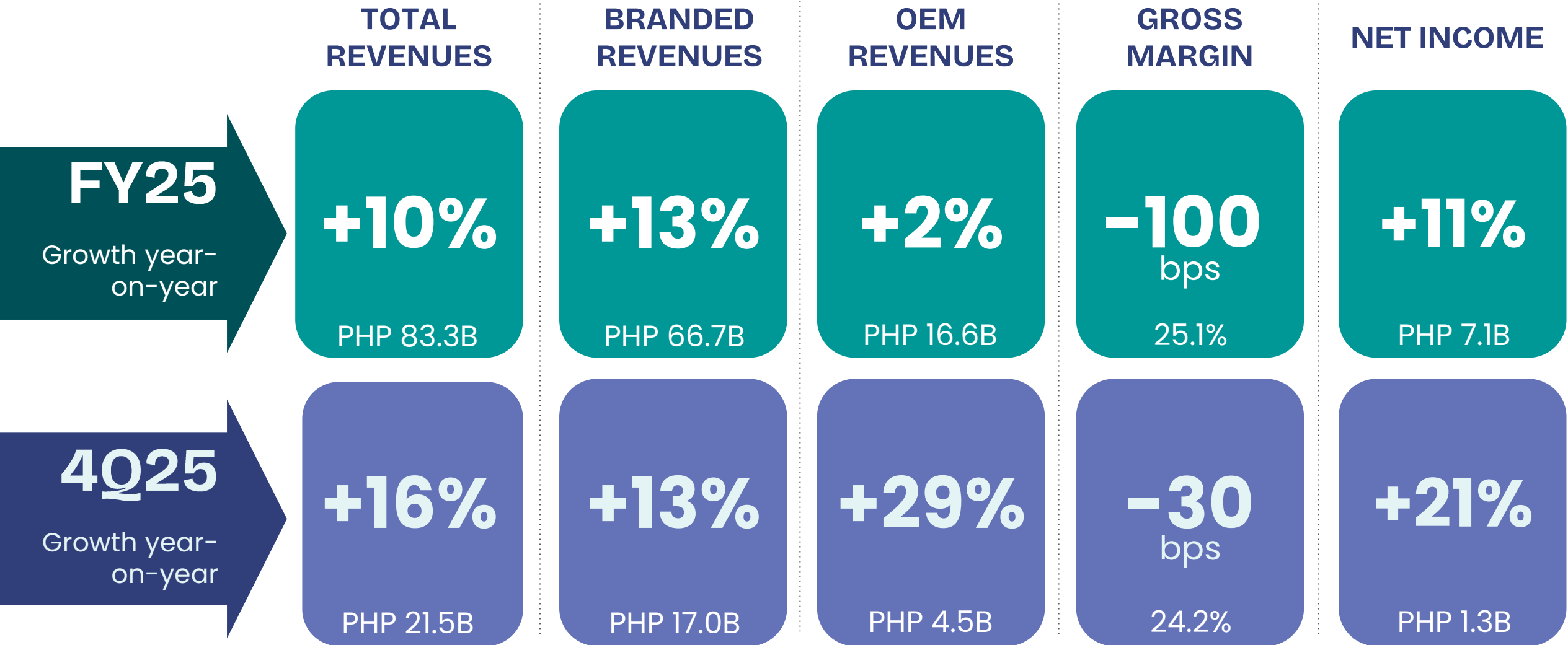


# LATEST FINANCIAL PERFORMANCE



# FY 2025 FINANCIAL RESULTS HIGHLIGHTS

## CENTURY PACIFIC DELIVERS RESILIENT GROWTH DESPITE GLOBAL VOLATILITY IN 2025

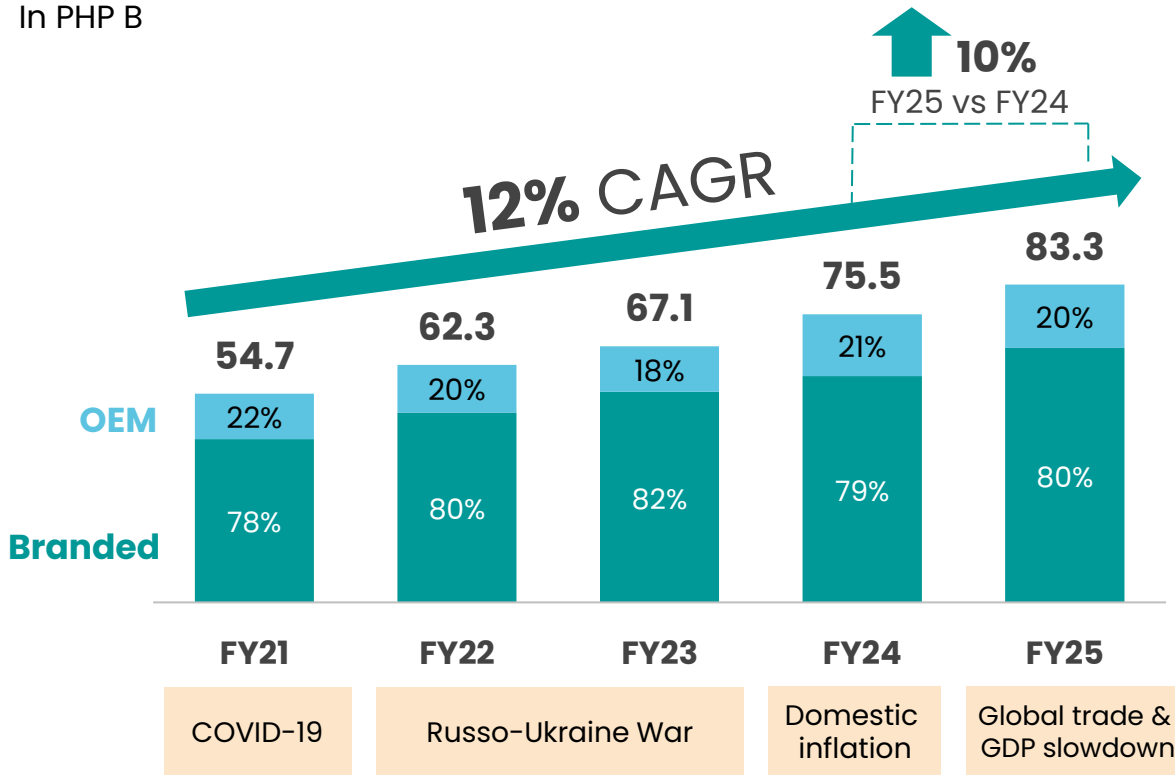


# CNPF DELIVERS CONSISTENT REVENUE GROWTH AMID VOLATILITY, UNDERPINNED BY DIVERSIFIED PORTFOLIO

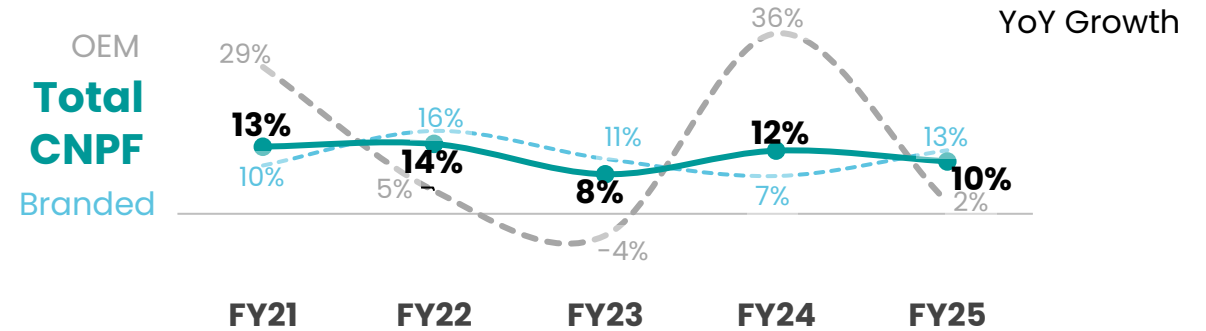


## 5-Year Revenue Trend

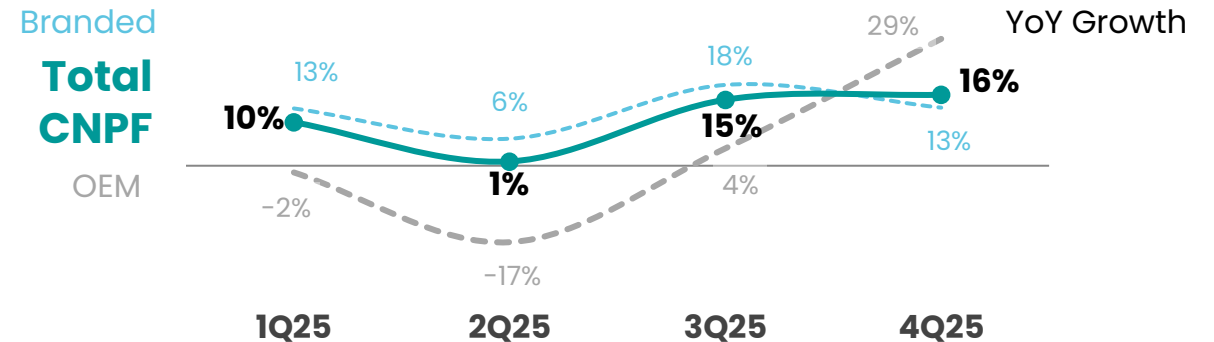
In PHP B



## 5-Year Growth Trend



## 2025 Quarterly Growth Trend

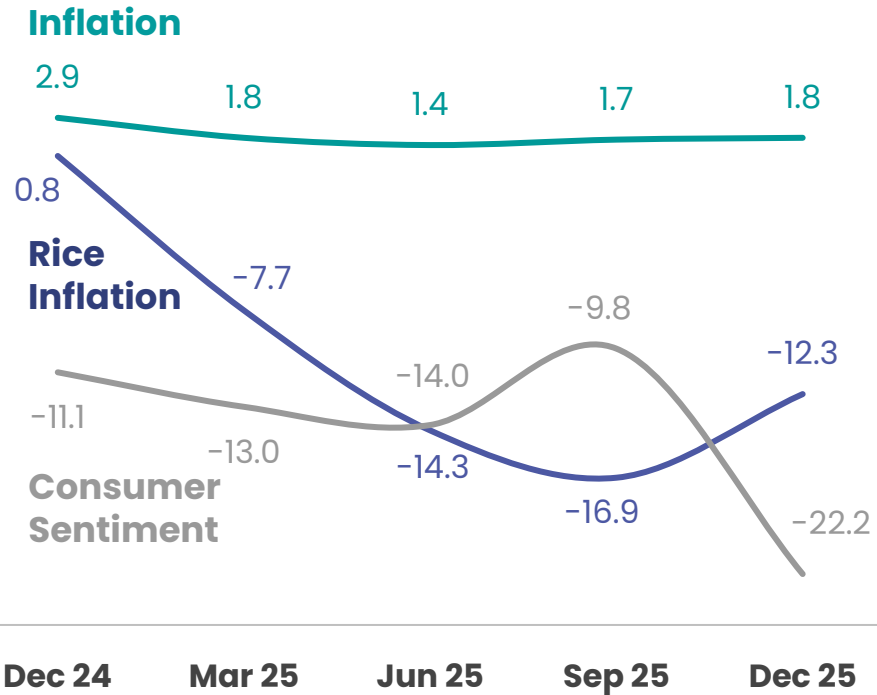


- Over the years, CNPF's all-weather, multi-cycle portfolio has been able sustain its growth momentum and mitigate the impact of macroeconomic shifts.
- In 2025, CNPF's performance was buoyed by the resilient Branded segment, offsetting the softness of OEM Exports.
- CNPF's long-term portfolio dynamics is mirrored by 2025 quarterly performance trends.

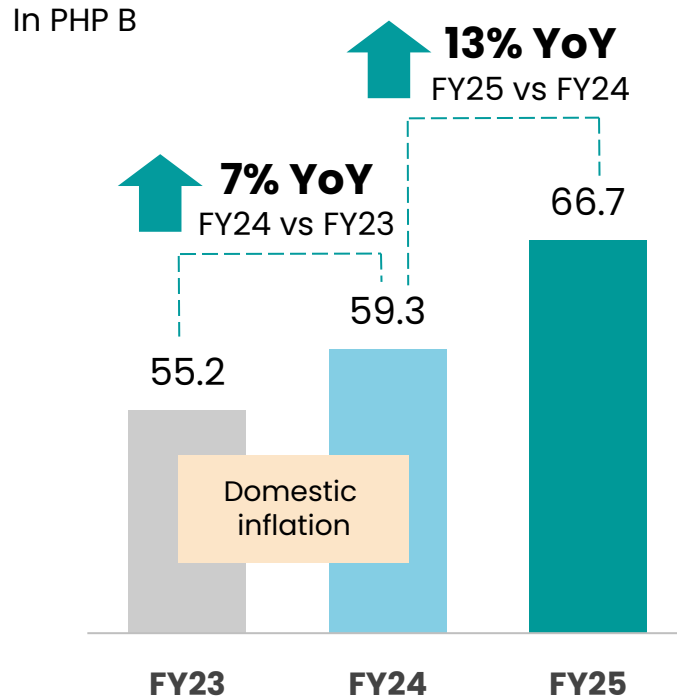
# DESPITE CROSSWINDS, BRANDED SEGMENT DRIVES BROAD-BASED, VOLUME-LED GROWTH IN 2025



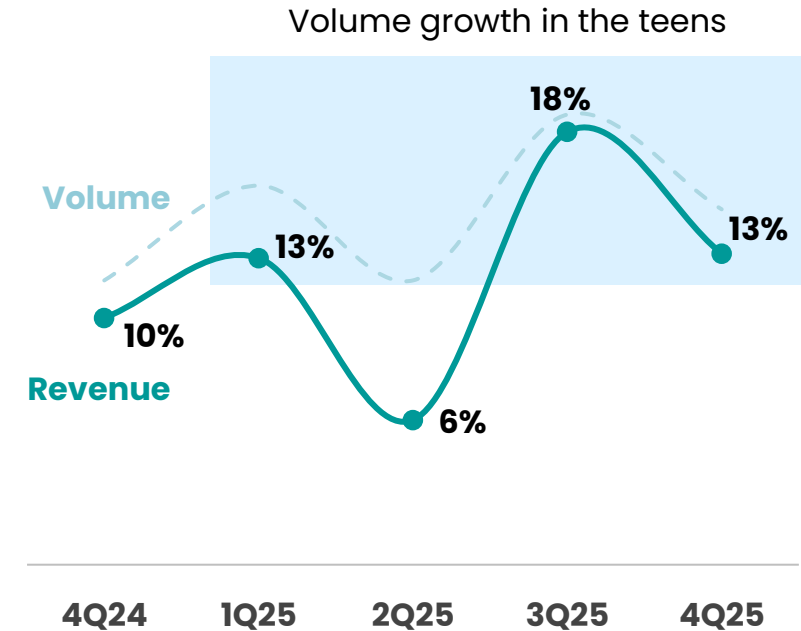
## Soft consumer sentiment despite stabilizing inflation and easing rice prices



## Branded YoY Revenue Trend



## Quarterly Volume-Led Growth



- Despite improving macro conditions, consumer sentiment remained muted in 2025, demonstrating a sustained flight to value.
- To accelerate Branded, deliberate moves from 2024 to 2025 such as brand-building, promotions, and strategic pricing were implemented, stimulating healthy volume-led growth.

# DEMAND-GENERATING INITIATIVES SUPPORT CONSUMERS, REINFORCE PORTFOLIO, AND GROW MARKET SHARE



## Filipino consumer behaviors in 2025 supporting CNPF



Increased demand for proteins and viands with easing pressure on wallets



Sustained preference for convenient, value-for-money essentials



Continued to build healthier lifestyles and eating habits

## Brand-building & value offerings support volume & market leadership

Marine (31% of sales)



**#1 81%\***

Market Share in Canned Tuna  
-250bps Dec '25 MAT vs Dec '24 MAT

Meat (18% of sales)



**#1 53%\***

Market Share in Corned Meat  
+45bps Dec '25 MAT vs Dec '24 MAT

Milk & Others (31% of sales)



**#2 30%\*\***

Market Share in Powdered Milk  
+150bps Dec '25 MAT vs Dec '24 MAT



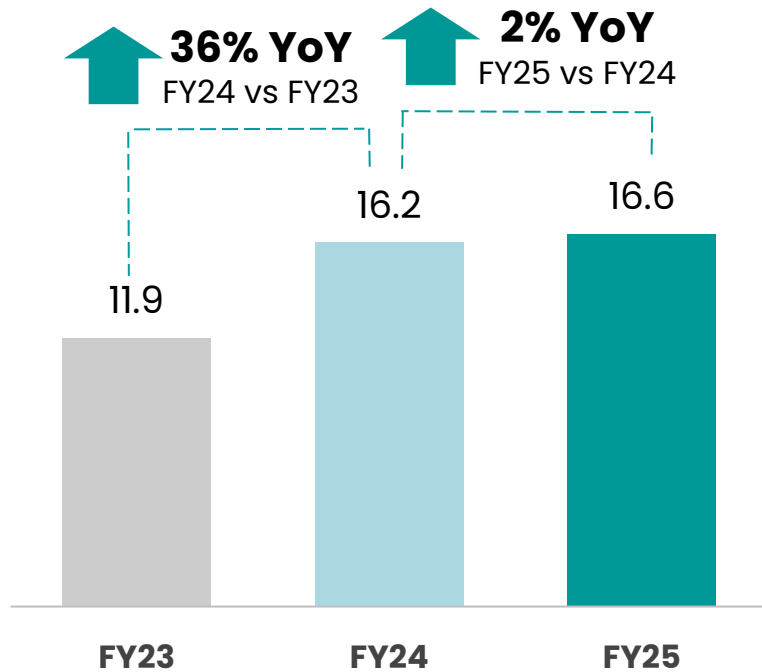
\*Kantar Market Shares  
\*\*Nielsen Market Shares

# OEM BEGINS RECOVERY IN 2H25; BRINGS FULL-YEAR TO FLATTISH GROWTH



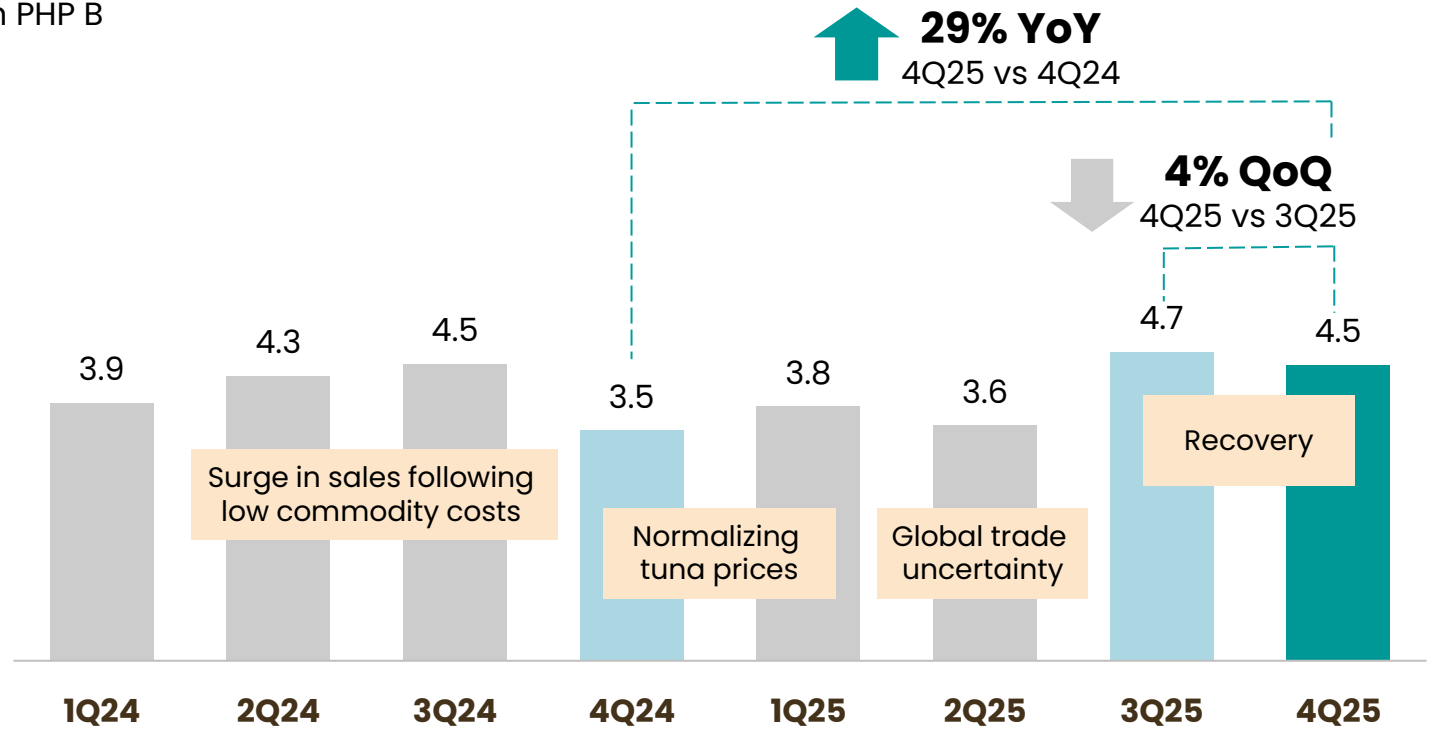
## OEM YoY Revenue Trend

In PHP B



## OEM Quarterly Revenue Trend

In PHP B



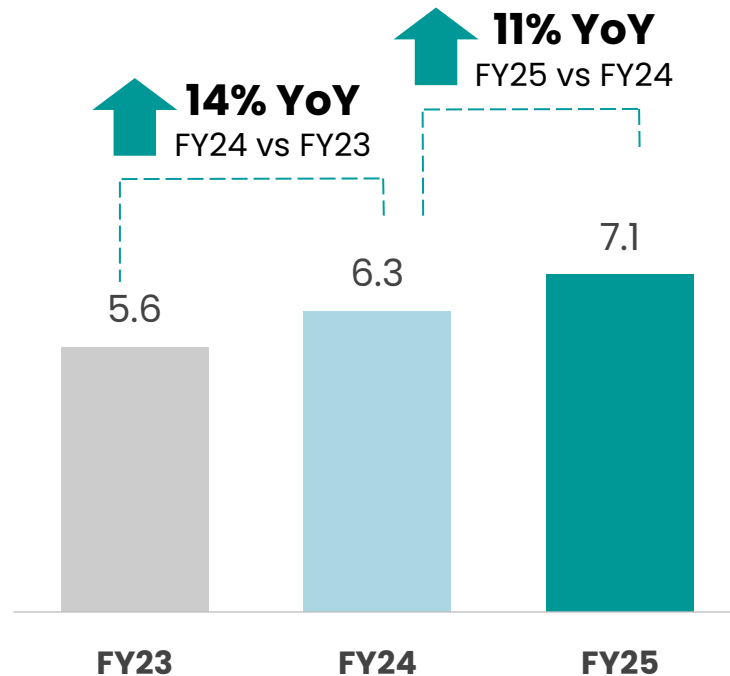
- Uncertain global trade environment, unfavorable commodity cycle, and challenging base led to a subdued OEM Exports performance.
- Coconut OEM remained healthy, fueled by robust global demand and secured by long-term contracts and capacity expansion.

# TIGHTER SPENDING OFFSETS GROSS MARGIN COMPRESSION TO DELIVER 11% BOTTOMLINE GROWTH

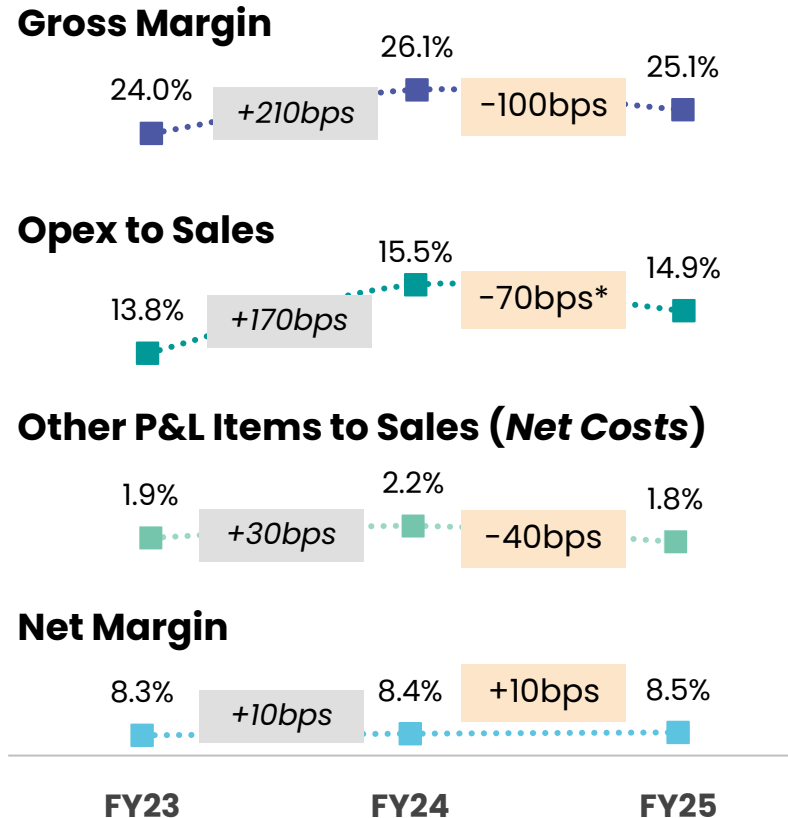


## Sustained Profit Growth Momentum

In PHP B



## Margins Reflect CNPF's Disciplined Approach to Spending



Gross margins soften YoY as input costs normalized from favorable lows in the previous year

Tighter discretionary spending resulting in lower opex to sales

Increases in effective tax rates and finance costs offset by higher other income

Net margins remain stable underpinned by disciplined spending

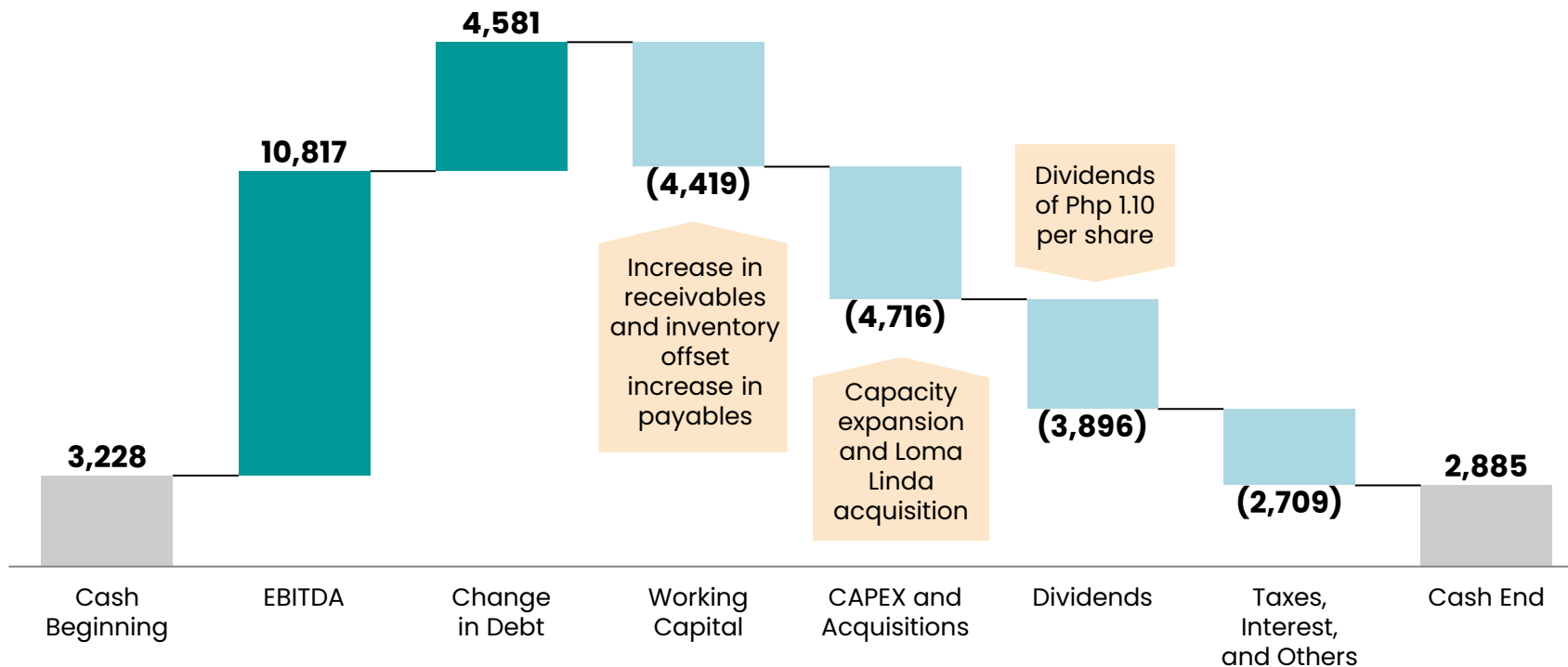
Amidst a dynamic operating landscape, net income after tax grew nearly in lockstep with topline, leading to moderate gains in net profit margins.

# HEALTHY CASH POSITION AND STRONG BALANCE SHEET SUPPORT OPERATIONS AND UPCOMING GROWTH PLANS



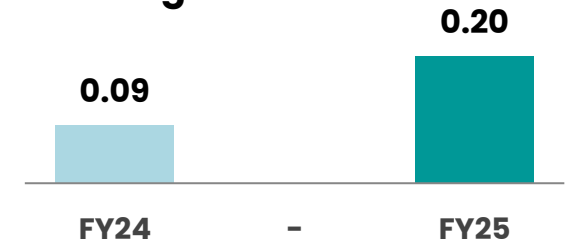
## FY 2025 Cash Flows

In PHP M



## Leverage Ratios

### Gearing



### Net Gearing



- Healthy cash flows in 2025 supported investments in working capital, capacity expansion, acquisitions, & dividends.
- Despite mild increase in leverage, overall debt levels remain low.

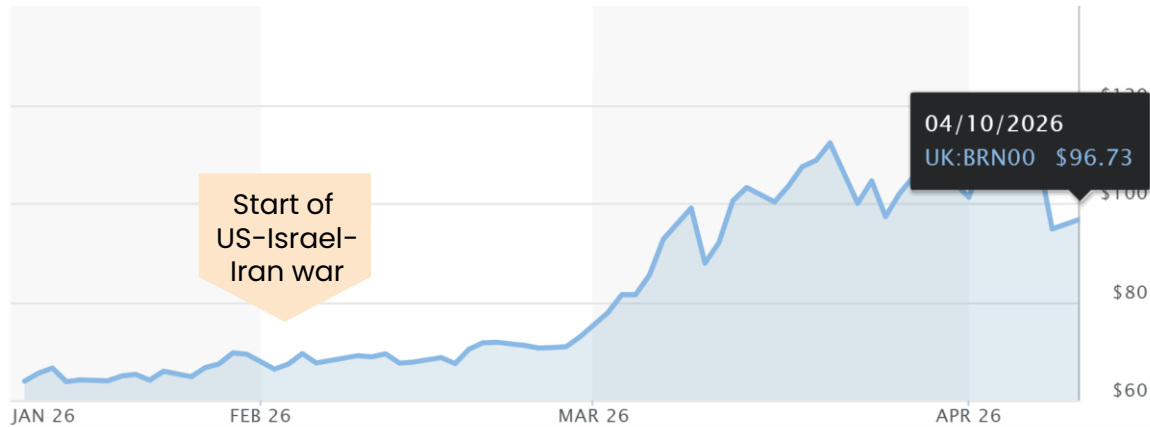
# FY 2026 OUTLOOK



# HEIGHTENED GEOPOLITICAL TENSIONS CREATE A VOLATILE OPERATING LANDSCAPE IN PH



## Oil prices spike in the last ~45 days



98% of Philippine crude oil imports come from the Middle East.

Source: MarketWatch – Brent Crude Oil (as of 04/10/2026)

## Key risks to mitigate



Volatility in cost & availability of commodities



Disruptions in operations & logistics from higher fuel costs and energy supply uncertainty



Net exposure to USD from imported raw materials



Decline in consumer sentiment & spending power

- CNPF's role in delivering affordable nutrition becomes imperative as macroeconomic volatility arising from US-Israel-Iran conflict calls for nationwide food security.
- CNPF is proactively taking measures to navigate and prepare across various scenarios.

# PROACTIVELY NAVIGATING RISKS AND IMPLEMENTING PLANS TO ENSURE CONTINUOUS OPERATIONS



## CNPF's critical role in nationwide food security



President Marcos and Trade and Industry Secretary Cristina Roque inspect the warehouse of Century Pacific Food Inc. in Calamba, Laguna yesterday to ensure stable food supply. With them are CPFI president and chief executive officer Theodore Po and CPFI executive chairman Christopher Po. HOEL PASALOTE

President Marcos Jr. inspects CNPF warehouse amid rising oil prices to assure public of ample food supply (Source: Philippine Star, 03/21/2026)

## Mitigating actions based on contingency scenarios

### Securing Food Supply



- Maintaining ample inventory covers
- Pooling alternative suppliers across key materials
- Ensuring continuous distribution & plant operations
- Optimizing routes & securing fuel supply

### Managing Inflationary Impacts



- Focused spending and slashing discretionary costs
- Hedging net forex exposure
- Strategic pricing options on push-button mode

### Supporting Our People



- Ensuring critical workforce stability
- Providing employee support (e.g. WFH arrangements, transportation aid as needed)

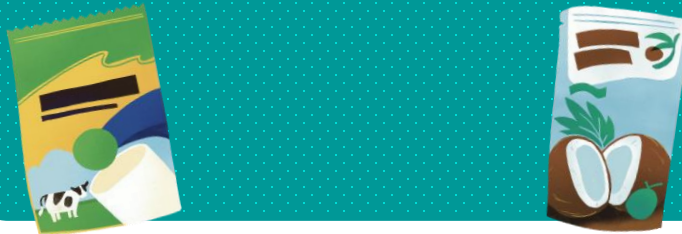
# OUR STRATEGIC GROWTH PILLARS: CNPFF'S PATHWAY TO LONG-TERM RESILIENCE



**REINFORCE  
THE CORE**



**SCALE THE  
GROWTH  
DRIVERS**



**FUTURE-PROOF  
THE BUSINESS**



**ENHANCE CAPABILITY**

Continuously investing in capacity expansion, digital transformation, R&D, and talent management

**PROSPER SUSTAINABLY**

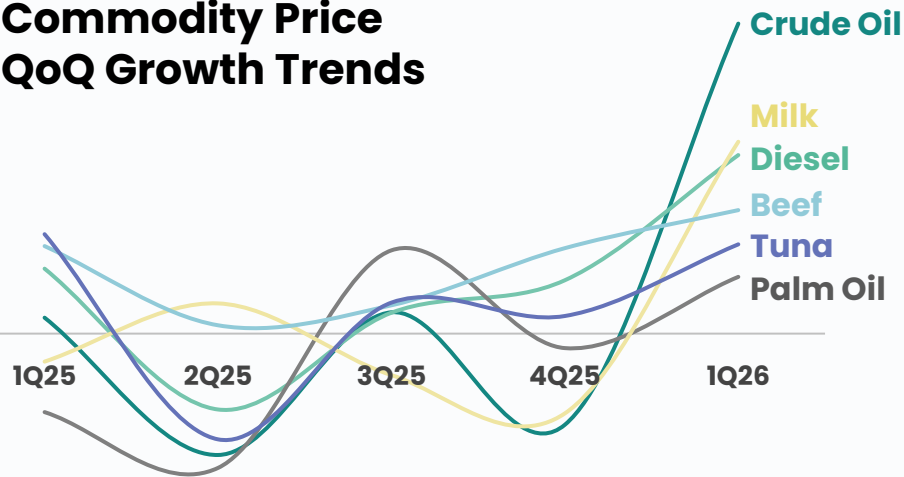
Creating value for all stakeholders through our 3P sustainability framework: protein delivery, planet preservation, and people development

# 2026 PRELIMINARY OUTLOOK



## US-Iran tensions exacerbating input costs

### Commodity Price QoQ Growth Trends



## Aiming to deliver sustainable growth while navigating short-term headwinds

### Topline

- Supported by continuous demand for everyday essentials as seen in early indications in 1Q26 (*double-digit growth*)
- Aspire for double-digit growth but faced with high uncertainty in demand and cost

### Bottomline

- Proactively mitigating impacts of ME crisis with a multi-scenario framework and push-button plans
- Planning for decent profitability but cognizant of the fluid landscape

### CAPEX Guidance: ~Php8-9B

Healthy cash flow and strong balance sheet to fund capacity expansion to fuel long-term growth

Due to the uncertainty from the ME crisis, this preliminary outlook may be subject to variability. CNPF will continuously provide as much clarity in our guidance as we navigate the situation.

# Setting the Table for Shared Prosperity



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# ANNEX: OTHER FINANCIALS



# FY 2025 SUMMARIZED P&L



In PHP Mill	FY 2024	FY 2025	Δ YoY
<b>Net Revenues</b>	<b>75,492</b>	<b>83,296</b>	<b>10%</b>
Cost of Sales	55,787	62,351	<b>12%</b>
<b>Gross Profit</b>	<b>19,705</b>	<b>20,944</b>	<b>6%</b>
Operating Expenses	11,710	12,378	<b>6%</b>
<b>Operating Income</b>	<b>7,601</b>	<b>8,652</b>	<b>14%</b>
<b>EBITDA</b>	<b>9,559</b>	<b>10,817</b>	<b>13%</b>
Financing Cost	316	387	<b>22%</b>
<b>Income before Tax</b>	<b>7,395</b>	<b>8,304</b>	<b>12%</b>
Income Tax	1,057	1,238	<b>17%</b>
<b>NET INCOME</b>	<b>6,338</b>	<b>7,066</b>	<b>11%</b>
<b>EARNINGS PER SHARE</b>	<b>1.79</b>	<b>1.99</b>	<b>11%</b>
<b>Margins (%)</b>			
Gross Profit	26.1%	25.1%	-1.0 pps
Operating Expenses	15.5%	14.9%	-0.6 pps
Operating Income	10.1%	10.4%	+0.3 pps
EBITDA	12.7%	13.0%	+0.3 pps
Net Income	8.4%	8.5%	+0.1 pps

- Revenues grew 10% mainly driven by resilient growth in branded business
- Branded up 13%, driven by **double-digit volume growth**
- OEM up 2%, posting recovery from **normalizing tuna prices & global trade uncertainty**

- Gross margins soften YoY due **to normalizing input costs** versus the multi-year lows in 2024
- Lower opex to sales YoY due to **tighter discretionary spending**
- **NIAT growth at 11%**, broadly in line with topline

# FY 2025 SUMMARIZED BALANCE SHEET



In PHP Mill	FY 2024	FY 2025
Cash	3,228	2,885
Receivables	10,718	13,378
Inventory	18,594	21,252
<b>Current Assets</b>	<b>35,985</b>	<b>43,031</b>
PPE	10,023	12,387
<b>Non-Current Assets</b>	<b>19,256</b>	<b>21,943</b>
<b>TOTAL ASSETS</b>	<b>55,241</b>	<b>64,976</b>

- **Cash conversion cycle** at 90 days, increasing from 84 days as of end-2024 driven by longer Receivable

In PHP Mill	FY 2024	FY 2025
Trade and Other Payables	13,787	15,934
Short-Term Borrowings	224	4,831
Long-Term Borrowings	3,100	3,076
<b>TOTAL LIABILITIES</b>	<b>19,427</b>	<b>25,986</b>
Retained Earnings	27,270	30,443
<b>TOTAL EQUITY</b>	<b>35,814</b>	<b>38,989</b>
<b>BVPS (PHP/share)</b>	<b>10.11</b>	<b>11.01</b>

- Interest-bearing loans totaling PHP7.9 billion **all peso-denominated**
- Change in retained earnings driven by FY 2025 consolidated **net income** of PHP7.1 billion net of dividends paid

# FY 2025 SUMMARIZED CASH FLOW



In PHP Mill	FY 2024	FY 2025
Profit before Tax	7,395	8,304
Depreciation & Amortization	1,847	2,123
Working Capital Change	(170)	(4,419)
Income Tax	(1,489)	(1,790)
Others	387	314
<b>OPERATING CASH FLOWS</b>	<b>7,970</b>	<b>4,531</b>
Capital Expenditures and Acquisitions	(3,013)	(4,716)
<b>INVESTING CASH FLOWS</b>	<b>(3,011)</b>	<b>(4,772)</b>
Interest Paid	(215)	(228)
Change in Debt	(2,690)	4,581
Dividends and Others	(3,877)	(4,455)
<b>FINANCING CASH FLOWS</b>	<b>(6,782)</b>	<b>(102)</b>
<b>NET CHANGE IN CASH</b>	<b>(1,822)</b>	<b>(343)</b>
<b>CASH, ENDING</b>	<b>3,228</b>	<b>2,885</b>
<b>FREE CASH FLOW</b>	<b>4,957</b>	<b>(185)</b>

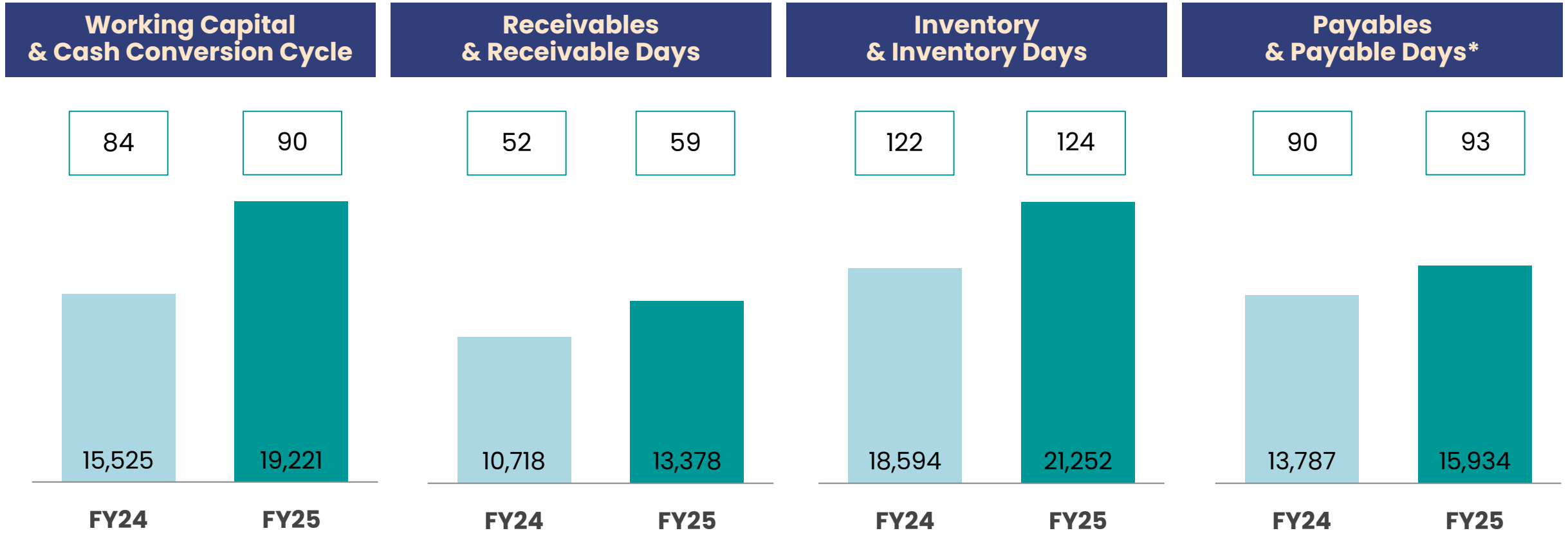
- Increase in working capital as **higher receivables and inventories offset higher trade and other payables**

- Healthy cash generation supported by **steady profitability**

- Capital expenditures as of FY 2025 include **capacity expansions and acquisition of Loma Linda.**

- **Dividends** paid in 1Q and 3Q 2025 totaling Php1.10 per share

# CCC STABLE VS YE 2024



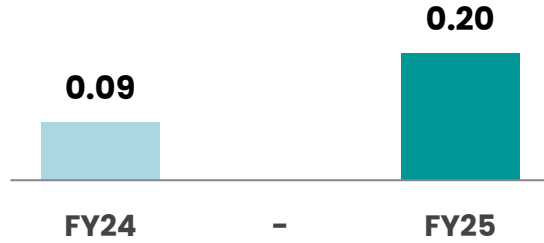
• Cash conversion cycle at 90 days driven by **the increase in receivable days**

Note: Cash conversion cycle computed based on period-end balances and trailing 12 month average daily sales / COGS

# FINANCIAL RATIOS



## Gearing (x)



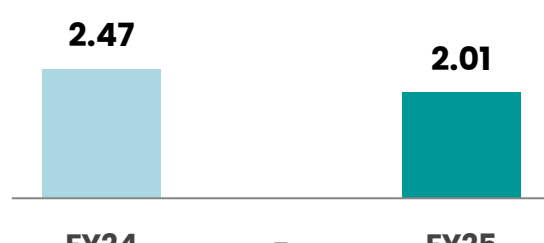
- Increase in gearing ratio due to **increase in short-term borrowings**, comfortable levels maintained

## Net Gearing (x)



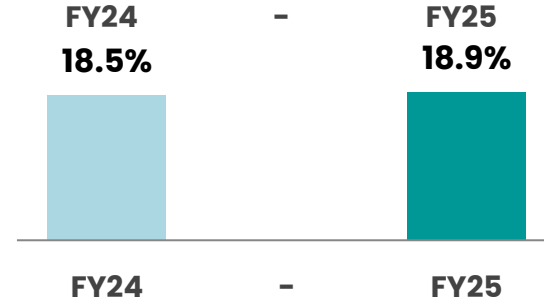
- Slightly higher net gearing ratio driven by **short-term borrowings**

## Current Ratio (x)



- Current ratio decreased vs YE figure driven by higher accounts payable and short-term borrowings

## Return on Equity




- **Attractive return ratios** with ROE in the high teens %


Notes: Gearing Ratio = (Interest-Bearing Liabilities) / Equity  
 Net Gearing = (Interest-Bearing Liabilities Less Cash) / Equity  
 Return on Equity uses trailing 12 months' earnings and average equity




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