CENTURY PACIFIC FOOD, INC.

# Better Food, Better Tomorrow

## CPFI 9M26 RESULTS PRESENTATION

05 NOVEMBER 2026







# LATEST FINANCIAL PERFORMANCE



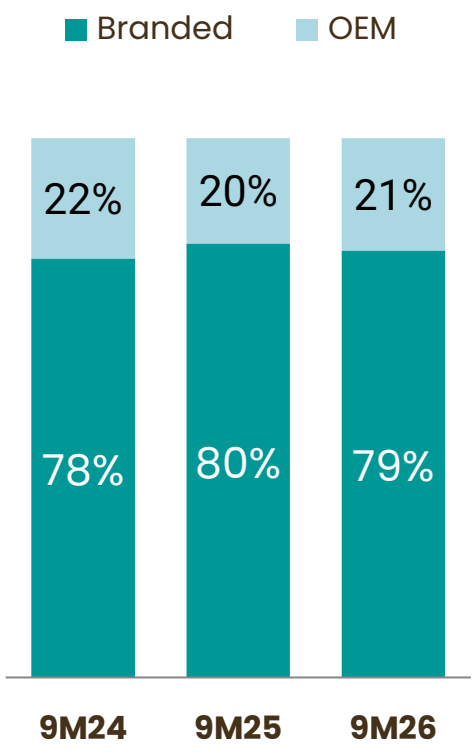
# CNPF: HEALTHY OPERATING PERFORMANCE TEMPERED BY ONE-OFF EARTHQUAKE IMPACTS

| | TOTAL REVENUES | BRANDED REVENUES | OEM REVENUES | CORE OP. INCOME | CORE NET INCOME |
|---|---|---|---|---|---|
| **9M26** Growth year-on-year | **+14%** PHP70.5B | **+12%** PHP55.8B | **+21%** PHP14.7B | **+20%** *Headline: +4%** PHP7.6B | **+10%** *Headline: -11%** PHP6.3B |
| **3Q26** Growth year-on-year | **+12%** PHP24.6B | **+11%** PHP19.3B | **+13%** PHP5.3B | **+24%** *Headline: -18%** PHP3.0B | **+8%** *Headline: -46%** PHP2.0B |

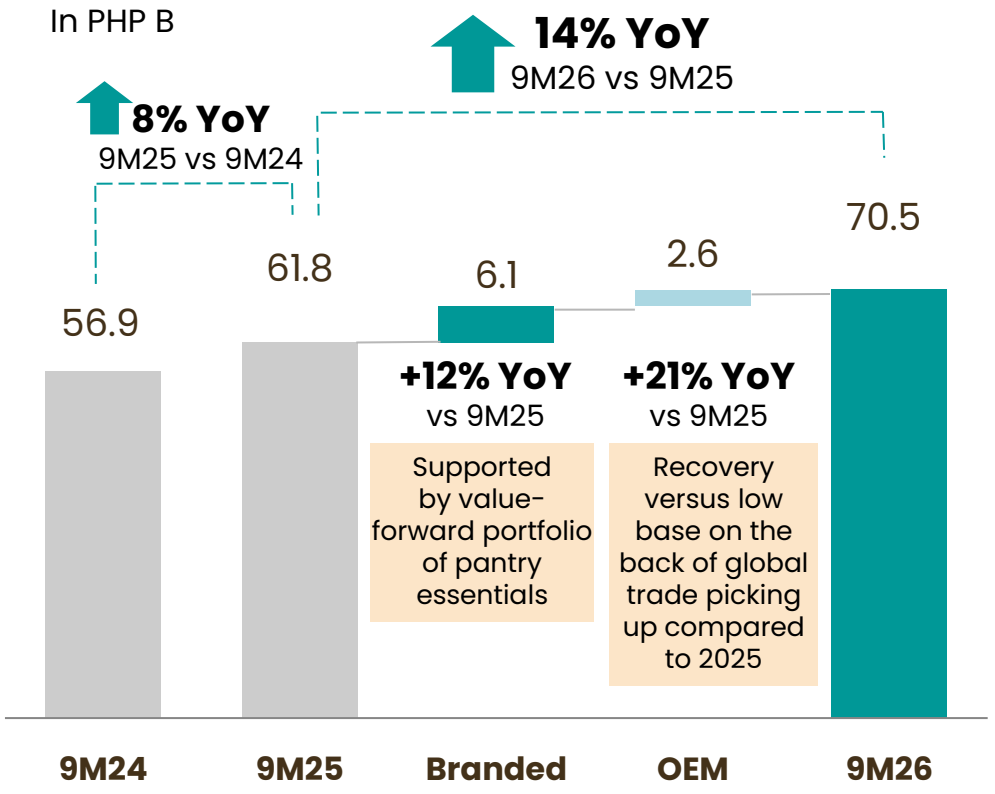
**Headline growth include impact of one-offs from provisions for losses due to earthquake damages on inventories and facilities subject to insurance claims*

# DUAL ENGINE PORTFOLIO OF BRANDED AND OEM SUPPORTS HEALTHY TOPLINE GROWTH MOMENTUM IN 9M26

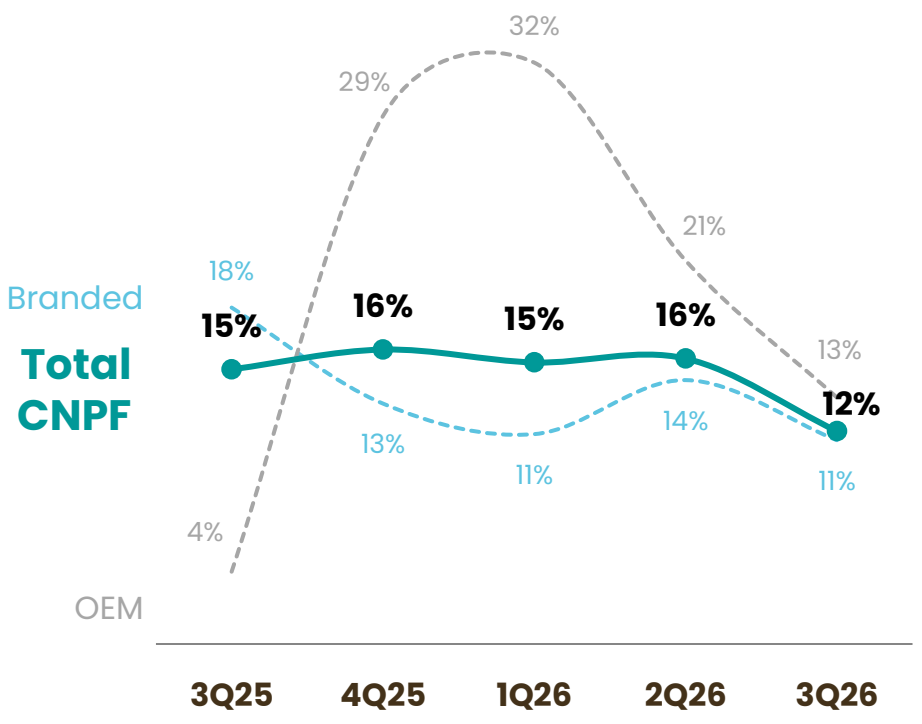
## Revenue Breakdown




## Revenue Growth Split



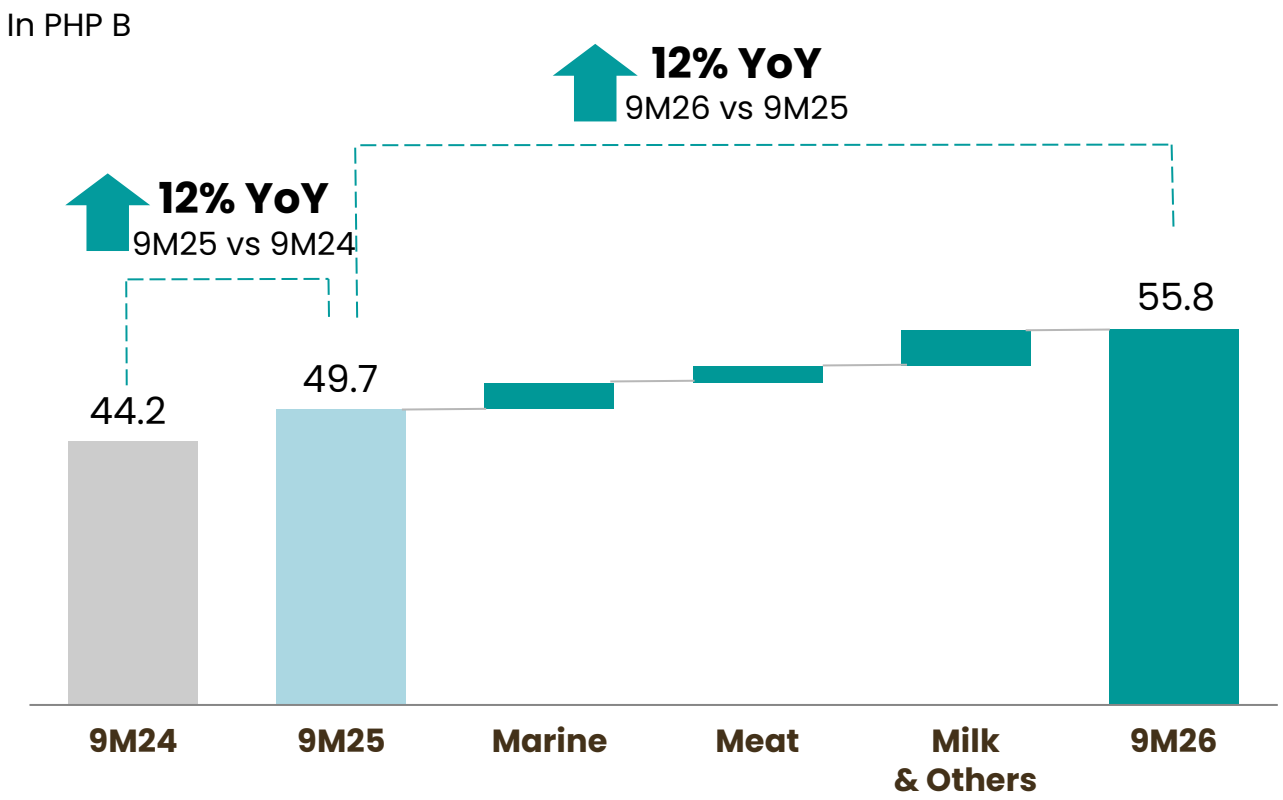

## YoY Quarterly Revenue Growth Trend



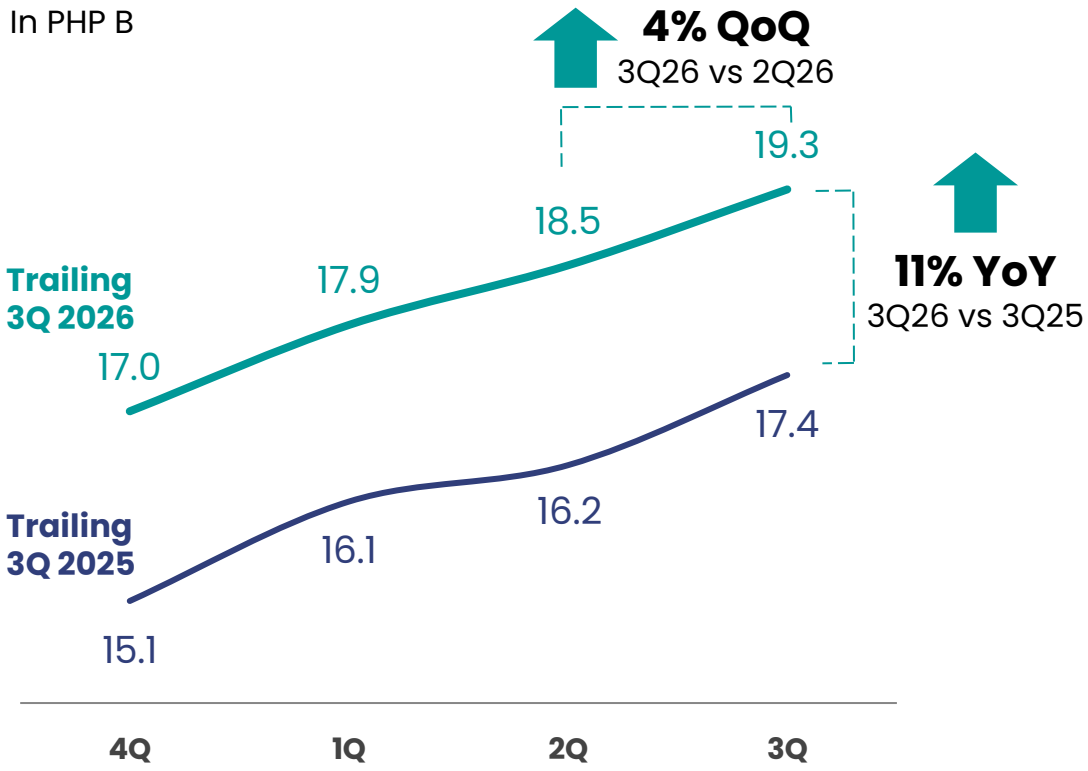

- Diverse, all-weather portfolio allows CNPF to sustain growth momentum across various business cycles.

# BROAD-BASED, VOLUME-LED GROWTH IN BRANDED SUPPORTED BY PORTFOLIO OF QUALITY, AFFORDABLE STAPLES

## Branded YoY Revenue Trend



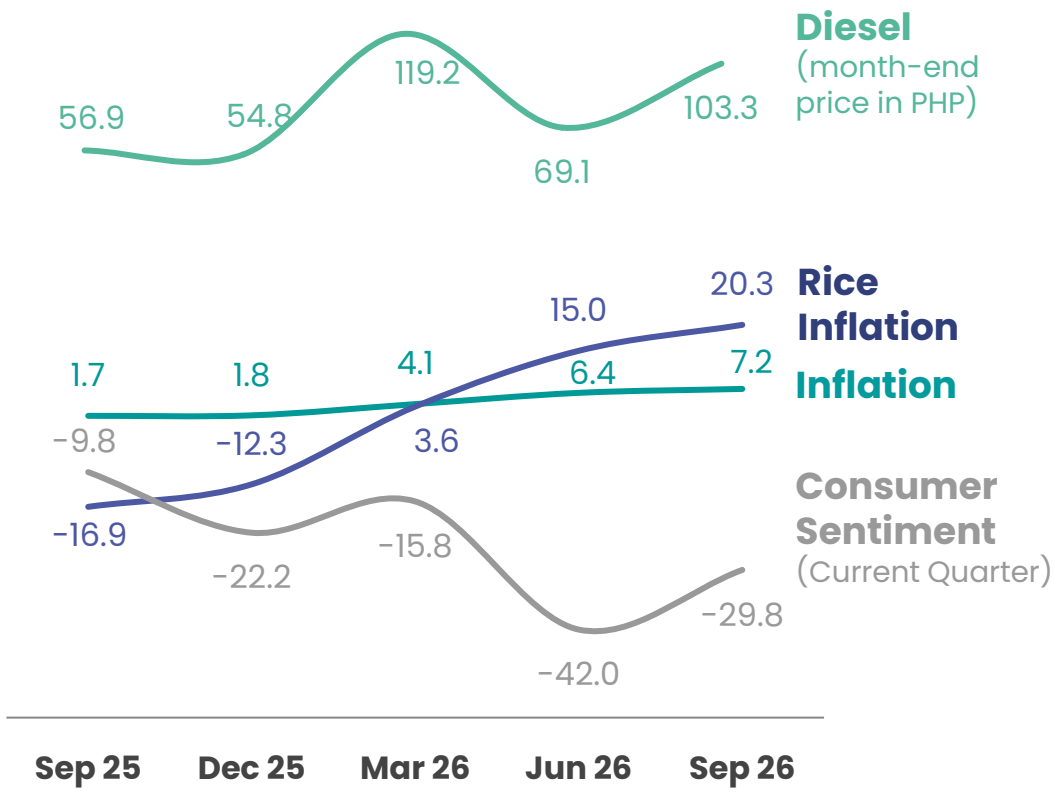

## Branded Quarterly Revenue Trend




- Branded continues to deliver resilient performance, growing sequentially despite a volatile operating environment.
- Revenue growth supported by measured pricing action in mid-2Q well below inflation and sustained demand for pantry essentials and value offerings.

# CHALLENGING ECONOMIC LANDSCAPE LEADS CONSUMERS TO PRIORITIZE VALUE ESSENTIALS

## Heightened geopolitical tensions push up inflation and weigh on consumer sentiment in 2026




*Source: Philippines Statistics Authority, Bangko Sentral ng Pilipinas, Department of Energy*

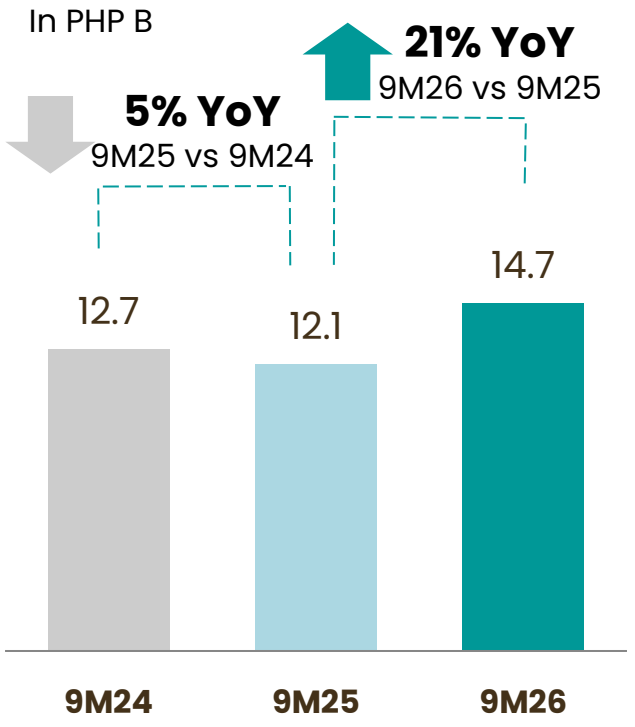
## Category dynamics and market share performance reflect consumers' flight to value

| | | |
|---|---|---|
| **Canned Tuna** #1 | **80%** -50bps* | Brand-building & value for money options in place, resulting in relatively stable monthly shares |
| **Corned Meat** #1 | **53%** maintained* | Maintained share gain while driving category growth with value for money options |
| **Powdered Milk** #2 | **31%** +110bps* | CNPF share gains supported by democratizing family health and nutrition |

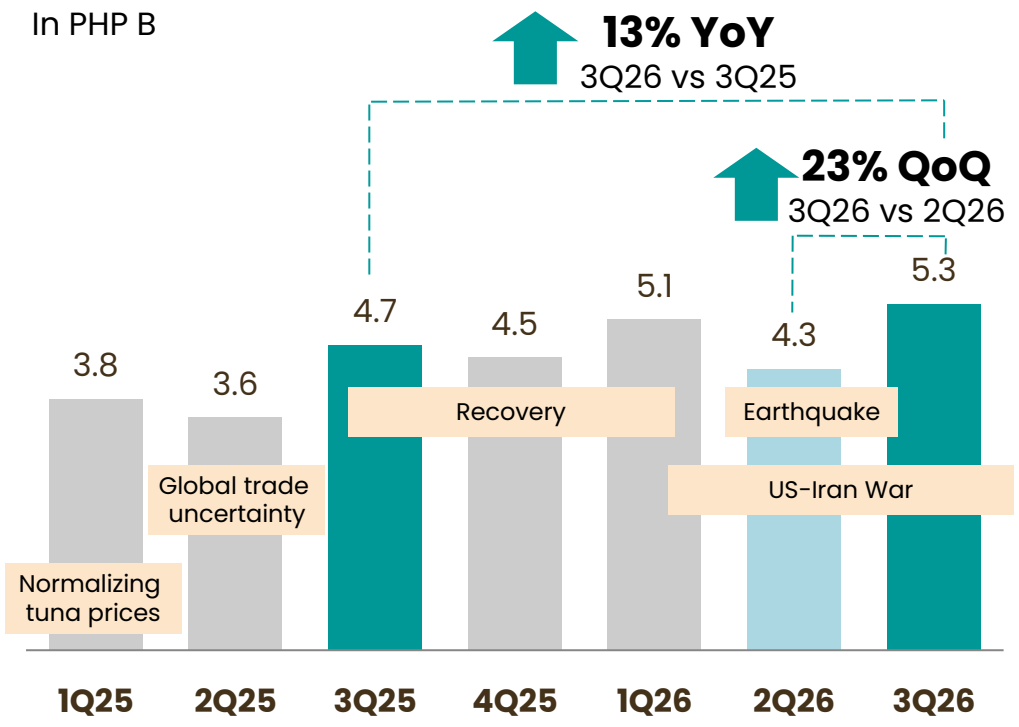
**Sep '26 vs Dec '25 Moving Annual Total Market Shares*
*Source: Kantar, Nielsen*

# OEM SUSTAINS RECOVERY
# GROWS 21% IN 9M26 VERSUS LOW BASE

## OEM YoY Revenue Trend



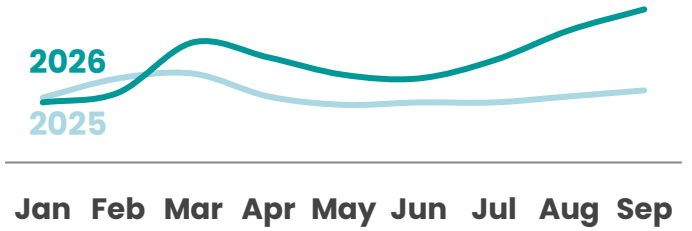

## OEM Quarterly Revenue Trend




## OEM continues to grow amid headwinds



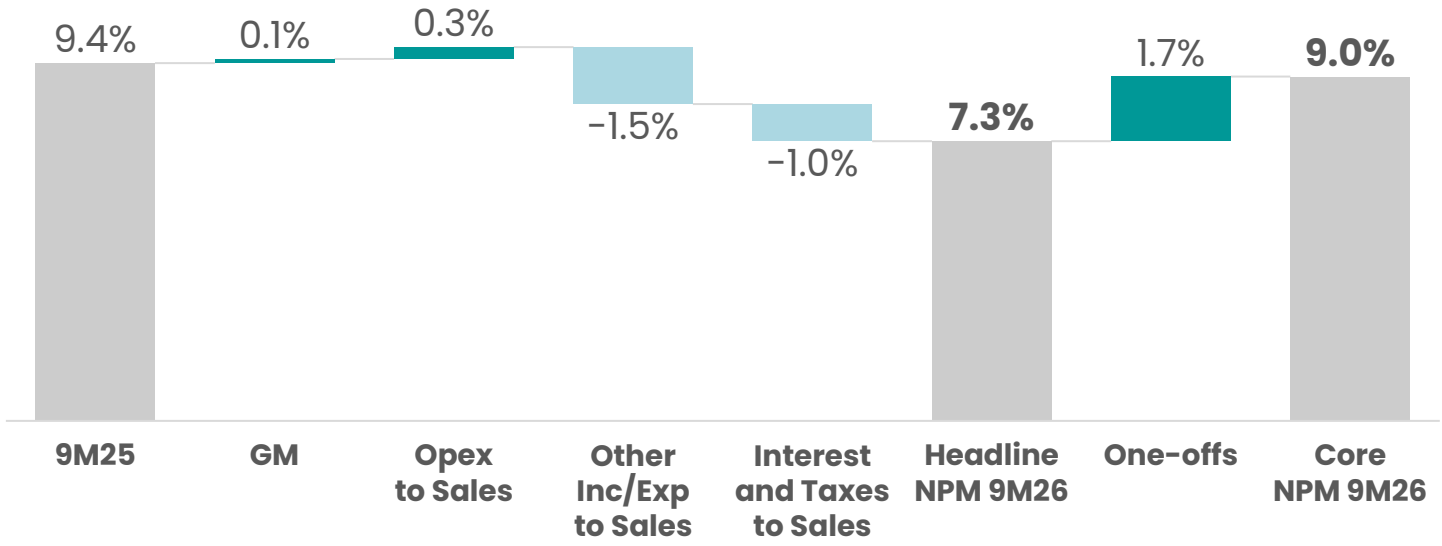

**Skipjack Tuna Prices**




- OEM Exports continue to recover in 9M26, driven by long-term contracts, continued demand in key markets, and uplift from forex.
- Transitory disruption in 2Q due to impact of 7.8 magnitude earthquake, with full production back by July
- Dollar-denominated OEM Exports revenues serve as a natural hedge against the Company's imported inputs, mitigating the impact of a weaker peso

# HEALTHY OPERATING PERFORMANCE TEMPERED BY NON-RECURRING EARTHQUAKE IMPACTS

## Margin pressure mainly driven by items below operating income




Gross margin expands as measured pricing action offsets higher input costs

OPEX to sales lower as austerity measures on discretionary spending offsets higher logistics costs

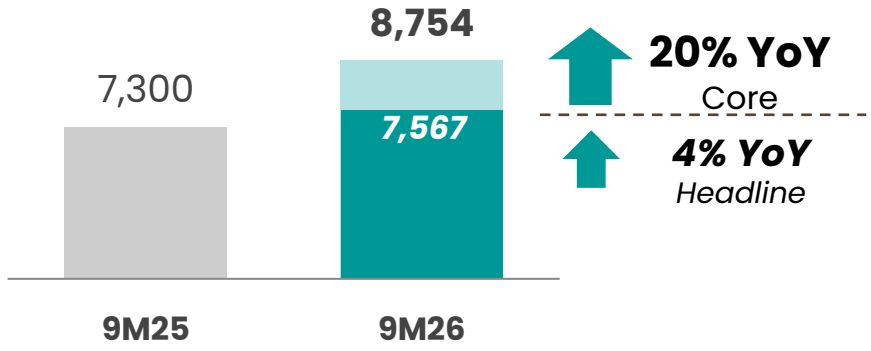
Other income/expenses to sales include one-offs from earthquake losses subject to insurance claims, net of forex gains

Higher interest and effective tax rates, driven by increased debt and rates and the expiration of tax holidays

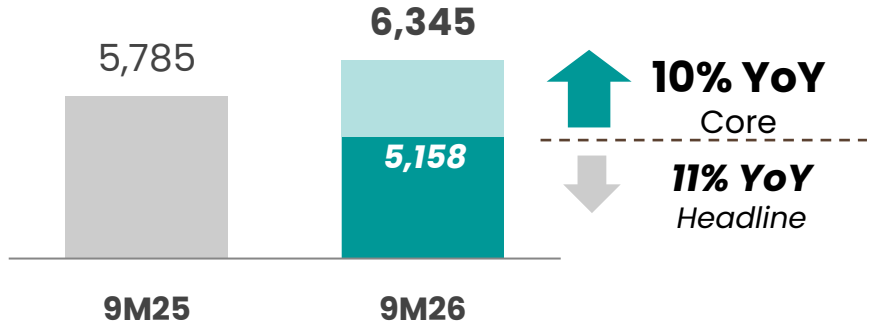
## 9M26 Profitability Metrics

In PHP M

### Operating Income



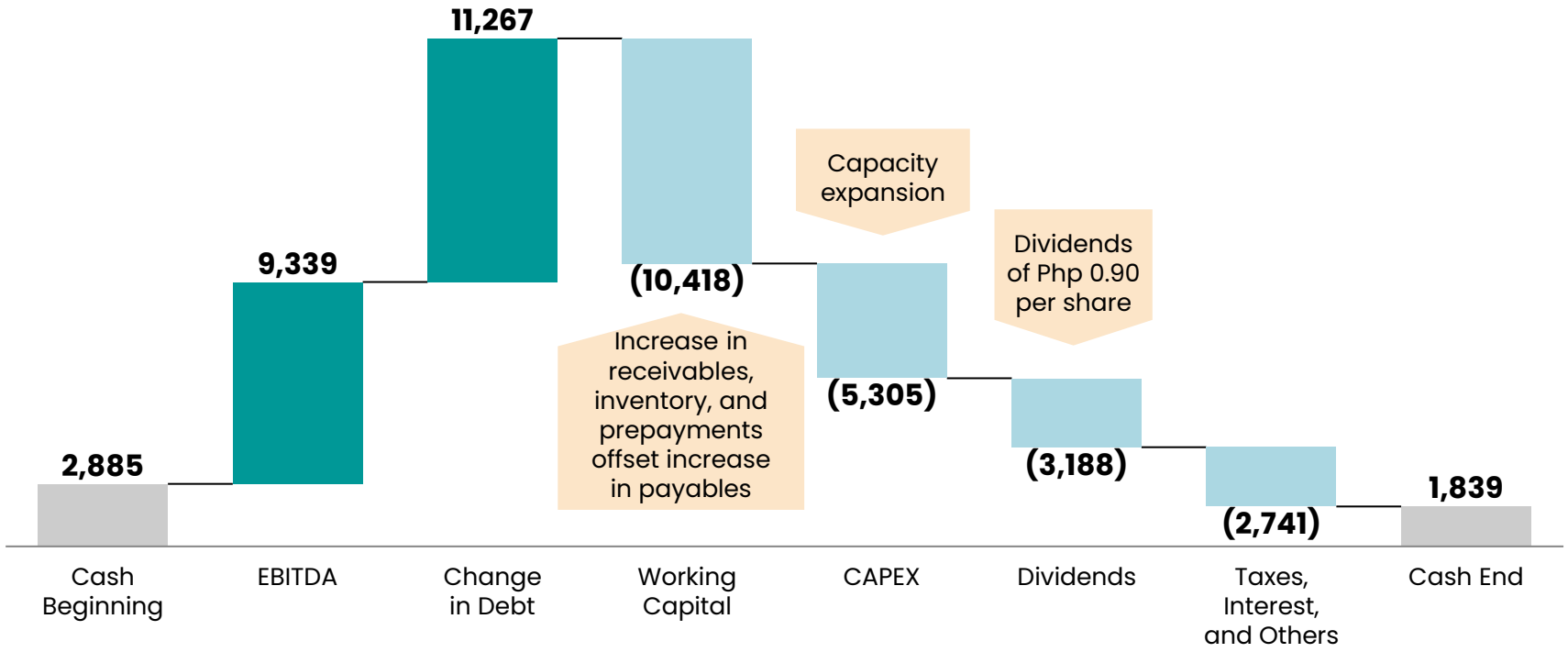

### Net Income



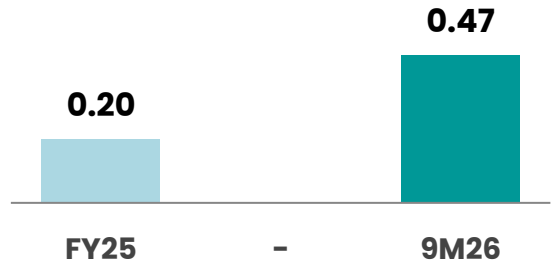
# HEALTHY BALANCE SHEET SUPPORTS NEAR-TERM RISK MITIGATION AND INVESTMENTS FOR LONG-TERM GROWTH

## 9M 2026 Cash Flows

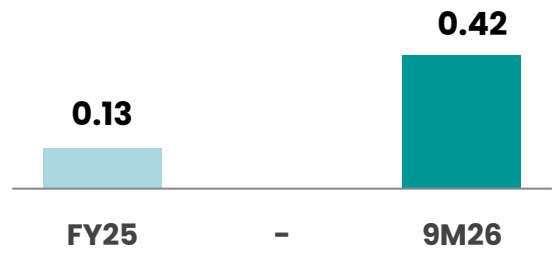
In PHP M




## Gearing Ratio




## Net Gearing Ratio




- Deliberate increase in working capital to secure inventory amid heightened volatility
- Investments in capacity expansion to support growth prospects; on track to reach Php8 billion capex target
- Despite slight uptick in leverage, overall balance sheet remains healthy with debt levels manageable

# FY 2026 OUTLOOK



# STEERING THROUGH HEADWINDS IN 2026

## Global uncertainty lingers amid US-Iran tensions

### Are global oil reserves sufficient to withstand renewed US-Iran war?

*With emergency stocks at multidecade lows, analysts say the world may have only a month or two if Hormuz shuts again.*

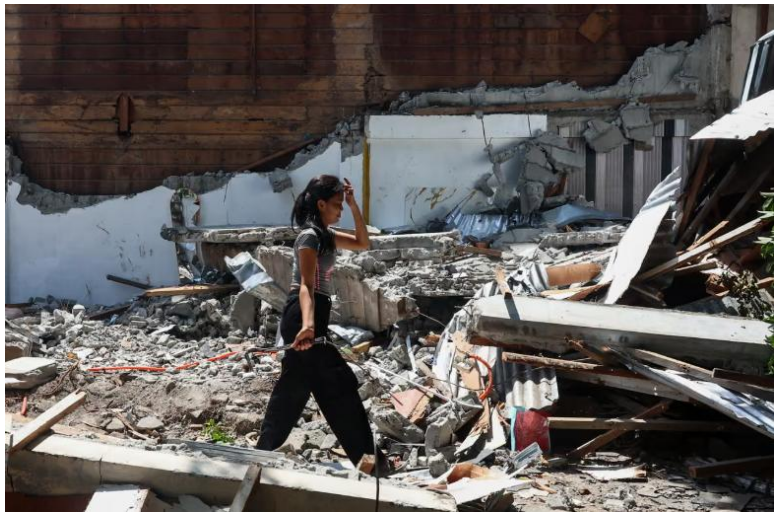


*Source: Al-Jazeera*

## Transitory disruptions in 2Q in the aftermath of the earthquake

### Philippines picks up the pieces after strongest earthquake in decades

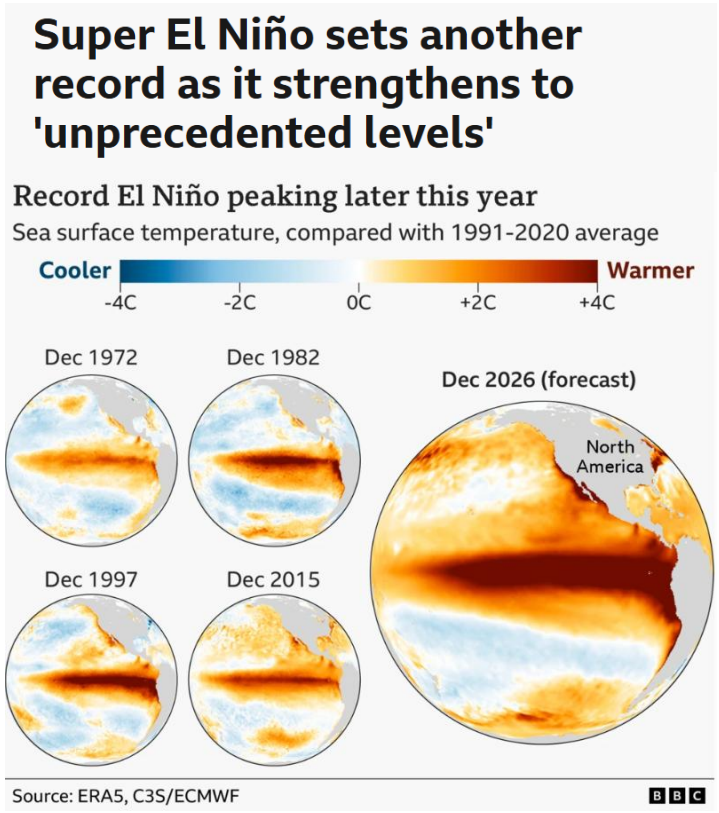
7.8-magnitude quake hit the southern island of Mindanao killing at least 55 people and leaving a trail of destruction



*Source: The Guardian*

## El Niño to impact balance of year until early 2027

### Super El Niño sets another record as it strengthens to 'unprecedented levels'




*Source: BBC*

# NAVIGATING THE SHORT-TERM WHILE CONTINUING TO DELIVER FOR THE LONG-TERM

## SHORT-TERM EFFORTS

### Promotions to support consumers




### El Nino preparations underway

- Managing inventory levels for food security
- Contingency plans in place to ensure continuity of essential utilities
- Implementing employee welfare measures to safeguard our people

## LONG-TERM EFFORTS

### Innovations across price tiers



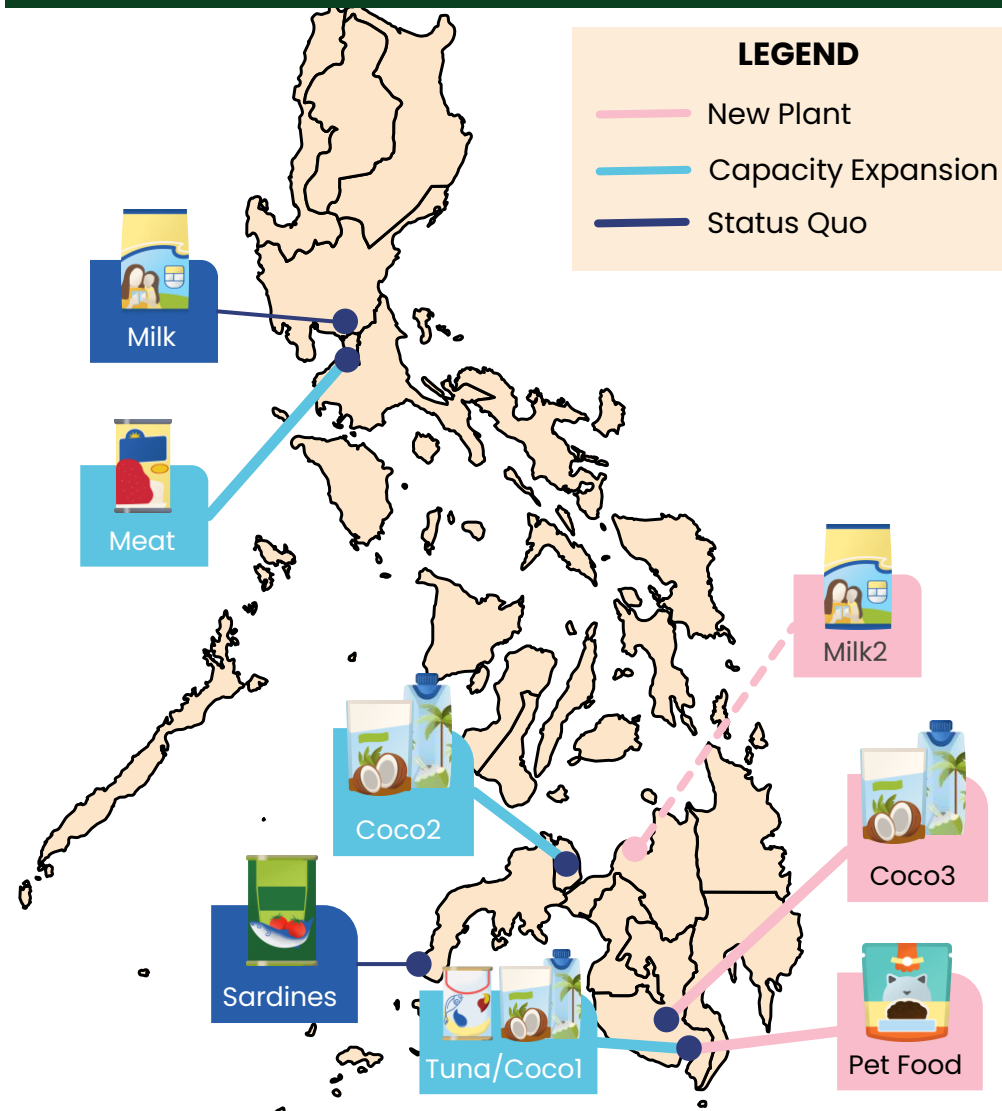

Birch Tree Adult Variants – with Collagen/Whey (Mass Market)

### Sustained brand-building activities




Century Tuna Superbods

### Expanding capacity across business units



# EMBRACING SUSTAINABILITY AND GOOD GOVERNANCE PRACTICES

## Fostering sustainable operations




Padagos Bulan program




Save our Coconuts program




Plastic Cleanup Partner program with PCX



Expanding solar investments

## Upholding ACGS standards

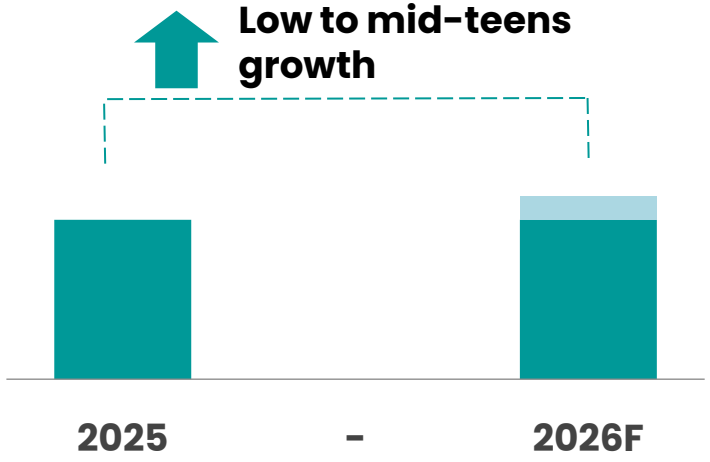



Three Golden Arrows Awards from the Institute of Corporate Directors

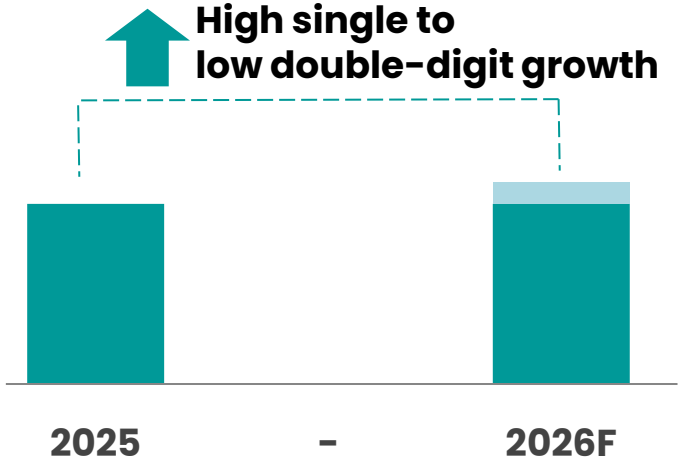
# 2026 OUTLOOK

## 2026 Outlook

**Topline**




**Core Bottomline**




## 2026 Growth Drivers

- Topline to be supported by dual engine portfolio, with continued resilience in Branded and recovery in OEM exports
- Combination of volume- and price-led growth
- Measured price increase implemented and tighter discretionary spending to cushion the impact of rising input and distribution costs
- Higher interest from increased debt and rates
- Effective tax rate increase from expiration of tax incentives
- One-offs from earthquake losses subject to insurance claims expected to be recognized in future periods

## 2026 Capex Guidance

**~ Php 8 Billion**

- Doubling down on capex, reflecting long-term confidence

# 2027 PRELIMINARY OUTLOOK

ALL-WEATHER PORTFOLIO TO DELIVER

**10-15%**

TOPLINE & BOTTOMLINE GROWTH

Resilient Branded growth from value-for-money offerings and innovations

Steady OEM growth and capacity expansions to support demand

Managed spending to grow bottom line within range





CENTURY PACIFIC FOOD, INC.

# Better Food, Better Tomorrow

## CPFI 9M26 RESULTS PRESENTATION

05 NOVEMBER 2026






# ANNEX: OTHER FINANCIALS



# 9M 2026 SUMMARIZED P&L

| In PHP Mill | 9M 2025 | 9M 2026 | Δ YoY |
|---|---|---|---|
| **Net Revenues** | **61,787** | **70,452** | **14%** |
| Cost of Sales | 46,051 | 52,428 | 14% |
| **Gross Profit** | **15,737** | **18,024** | **15%** |
| Operating Expenses | 8,794 | 9,808 | 12% |
| **Operating Income** | **7,300** | **7,567** | **4%** |
| **EBITDA** | **8,766** | **9,339** | **7%** |
| Financing Cost | 265 | 555 | 110% |
| **Income before Tax** | **7,035** | **7,012** | **0%** |
| Income Tax | 1,250 | 1,853 | 48% |
| **HL NET INCOME** | **5,785** | **5,158** | **-11%** |
| **CORE NET INCOME** | **5,785** | **6,345** | **10%** |
| Margins (%) | | | |
| Gross Profit | 25.5% | 25.6% | +0.1 pps |
| Operating Expenses | 14.2% | 13.9% | -0.3 pps |
| Operating Income | 11.8% | 10.7% | -1.1 pps |
| EBITDA | 14.2% | 13.3% | -0.9 pps |
| HL Net Income | 9.4% | 7.3% | -2.0 pps |
| Core Net Income | 9.4% | 9.0% | -0.4 pps |

- Revenues grew 14% mainly driven by resilient growth in branded business and recovery in OEM
- Branded up 12%, **with combined price and volume growth** due to resilient demand for value for money goods
- OEM up 21%, posting recovery from **low base in prior year**

- Gross margins improve 10bps YoY as **measured pricing action mitigates impact of normalized input costs**
- Opex to sales decrease 30bps YoY as **tempered discretionary spending offset logistics costs**
- **Headline net income impacted by one-offs from earthquake-related losses** from damages on inventories and facilities subject to insurance claims
- **Core net income growth at 10%,** trailing behind topline due to higher interest and effective tax rates

# 9M 2026 SUMMARIZED BALANCE SHEET

| In PHP Mill | Dec 2025 | Sep 2026 |
|---|---|---|
| Cash | 2,885 | 1,839 |
| Receivables | 13,378 | 17,472 |
| Inventory | 21,252 | 28,024 |
| **Current Assets** | **43,032** | **58,350** |
| PPE | 12,387 | 14,161 |
| **Non-Current Assets** | **21,944** | **26,235** |
| **TOTAL ASSETS** | **64,976** | **84,585** |

- **Cash conversion cycle** at 105 days, higher versus 90 days as of end-2025 mainly driven by increase in inventory days to ensure supply continuity and food security in a volatile environment

| In PHP Mill | Dec 2025 | Sep 2026 |
|---|---|---|
| Trade and Other Payables | 15,934 | 21,272 |
| Short-Term Borrowings | 4,831 | 16,115 |
| Long-Term Borrowings | 3,076 | 3,060 |
| **TOTAL LIABILITIES** | **25,986** | **43,662** |
| Retained Earnings | 30,443 | 32,413 |
| **TOTAL EQUITY** | **38,989** | **40,923** |
| **BVPS (PHP/share)** | **11.01** | **11.55** |

- Interest-bearing loans totaling PHP19.2 billion **all peso-denominated.**
- Increase in short-term borrowings used to fund working capital requirements
- Change in retained earnings driven by 9M 2026 consolidated **net income** of PHP5.1 billion net of dividends declared

# 9M 2026 SUMMARIZED CASH FLOW

| In PHP Mill | 9M 2025 | 9M 2026 |
|---|---|---|
| Profit before Tax | 7,035 | 7,012 |
| Depreciation & Amortization | 1,466 | 1,778 |
| Working Capital Change | (4,562) | (10,418) |
| Income Tax | (1,250) | (1,853) |
| Others | 279 | 519 |
| **OPERATING CASH FLOWS** | **2,968** | **(2,963)** |
| Capital Expenditures and Acquisitions | (2,242) | (5,305) |
| **INVESTING CASH FLOWS** | **(2,235)** | **(5,290)** |
| Interest Paid | (265) | (555) |
| Change in Debt | 3,806 | 11,267 |
| Dividends and Others | (4,207) | (3,504) |
| **FINANCING CASH FLOWS** | **(666)** | **7,208** |
| **NET CHANGE IN CASH** | **67** | **(1,045)** |
| **CASH, ENDING** | **3,295** | **1,839** |
| **FREE CASH FLOW** | **725** | **(8,268)** |

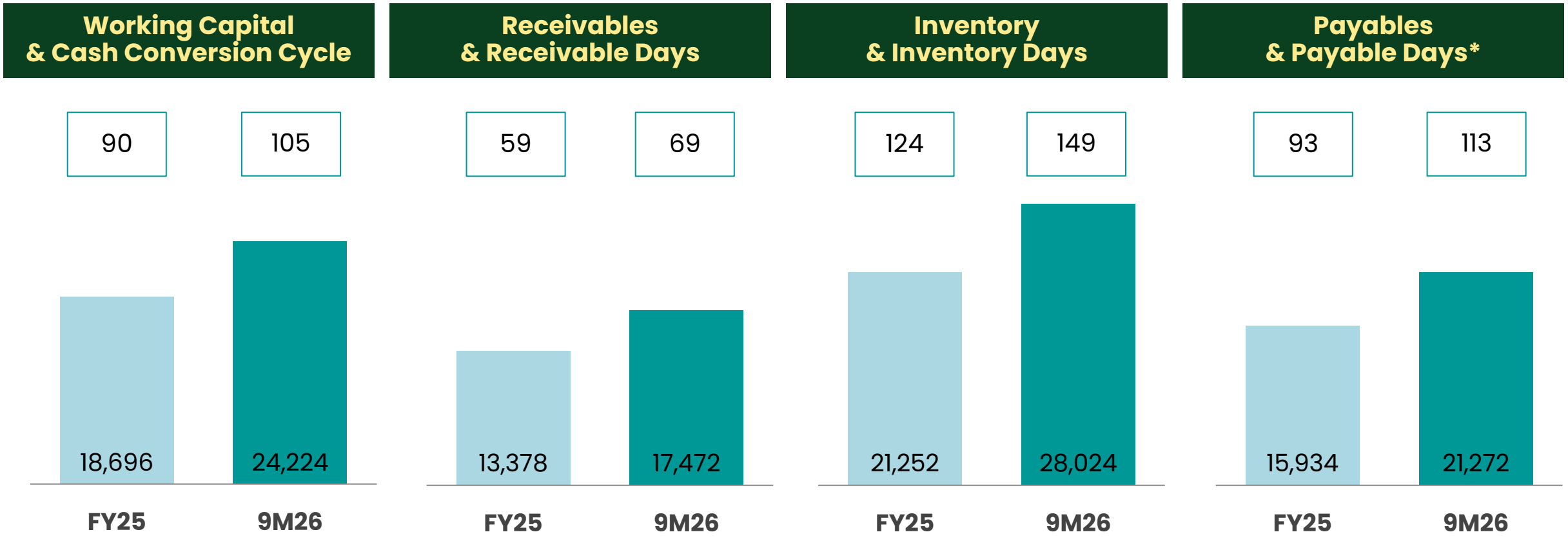
- Increase in working capital to **ensure business continuity amid heightened volatility,** with higher receivables, inventories, and prepayments offsetting higher trade and other payables

- Capital expenditures as of 9M 2026 include **capacity expansions**

- **Dividends** paid in 9M 2026 at Php0.90 per share

*Working capital days

# CCC HIGHER VS YE 2025

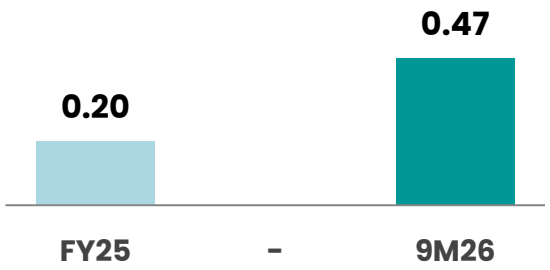



- Cash conversion cycle at 105 days as increase in inventory and receivable days more than offset increase in payable days; **elevated inventory days to ensure supply continuity and food security in a volatile environment**

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

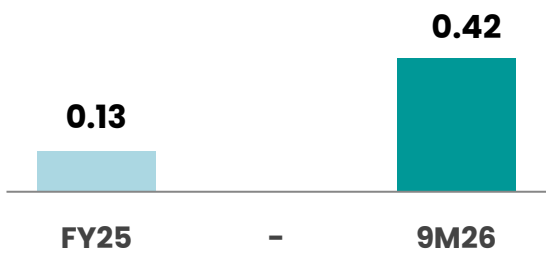
# FINANCIAL RATIOS

## Gearing (x)



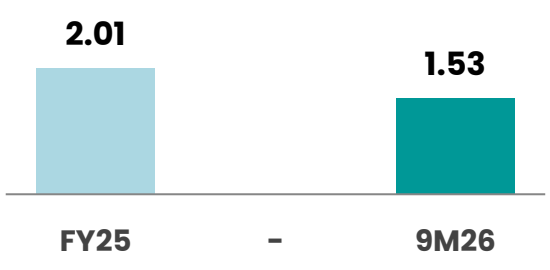

- Increase in gearing ratio due to **increase in short-term borrowings**, comfortable levels maintained

## Net Gearing (x)



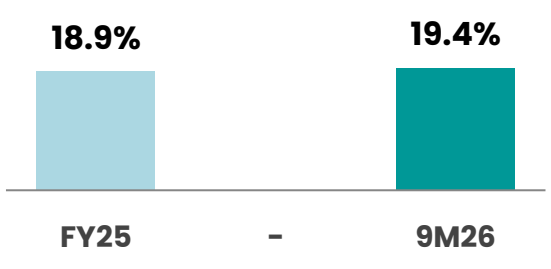

- Slightly higher net gearing ratio driven by **short-term borrowings**

## Current Ratio (x)




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

## Core Return on Equity




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

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

CENTURY PACIFIC FOOD, INC.




CNPF IR

Ortigas Center, Pasig City, Philippines

investorrelations@centurypacific.com.ph

+632 8633 8555

www.centurypacific.com.ph
http://edge.pse.com.ph

www.linkedin.com/company/century-pacific-food-inc-/

www.facebook.com/CenturyPacificFoodInc



This document is highly confidential and being given solely for your information and for your use and may not be, or any portion thereof, shared, copied, reproduced or redistributed to any other person in any manner. The statements contained in this document speak only as of the date which they are made, and the Company expressly disclaims any obligation or undertaking to supplement, amend or disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. By preparing this presentation, none of the Company, its management, and their respective advisers undertakes any obligation to provide the recipient with access to any additional information or to update this presentation or to correct any inaccuracies in any such information which may become apparent.

This presentation contains statements, including forward-looking statements, based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements in particular involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forward-looking statements.

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