

CORPORATE PRESENTATION

AUGUST 2018



CENTURY PACIFIC FOOD, INC.

(PSE: CNPF)



Company Overview

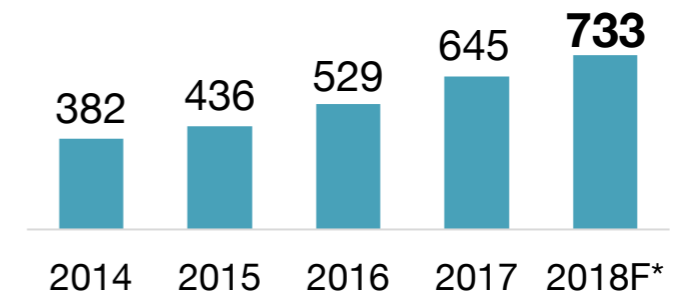


SNAPSHOT

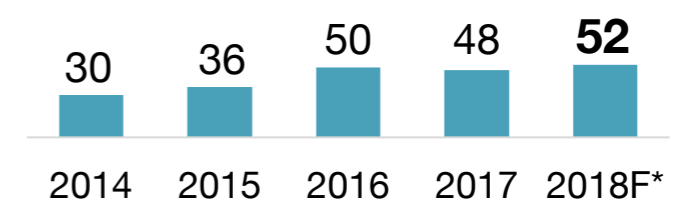
- **Century Pacific Food, Inc.** is the largest canned food company in the Philippines.
- Over its 40-year operating history, it has built a portfolio of leading and well-recognized brands in three core segments - marine (35% of sales), meat (25% of sales), and milk (12% of sales). It is also the Philippines' 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 USD1.0 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 and CEO, Gregory Banzon - Executive Vice President and COO, Oscar A. Pobre - Vice President and CFO, Edwin Africa - Senior Vice President and General Manager

FULL-YEAR FINANCIALS

Revenues (In USD Mill)

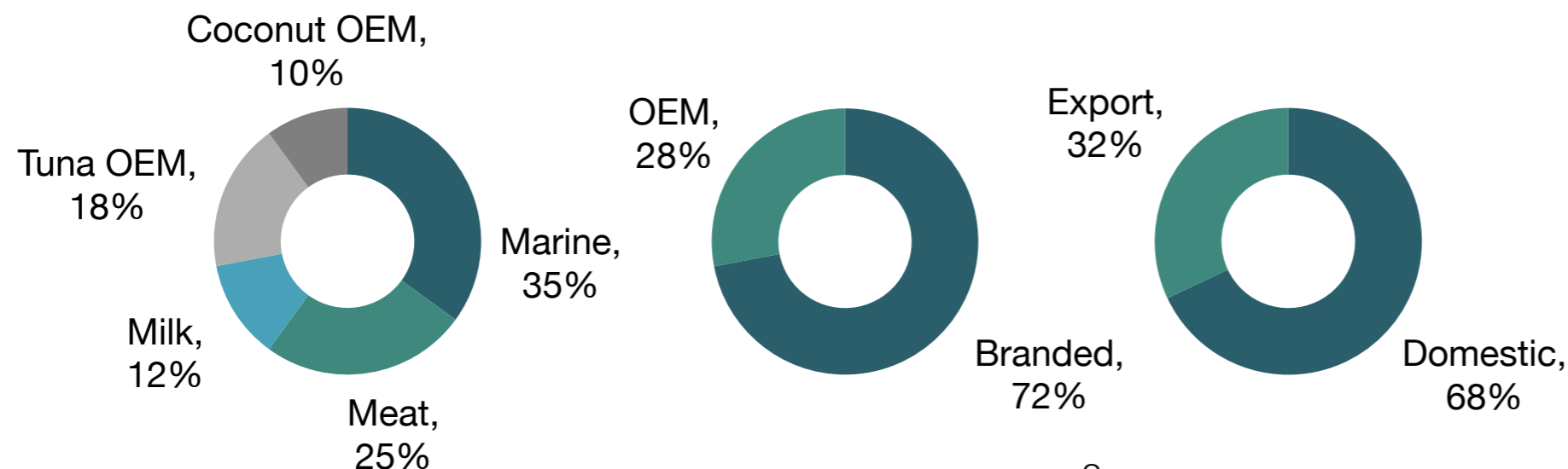


Net Income (In USD Mill)

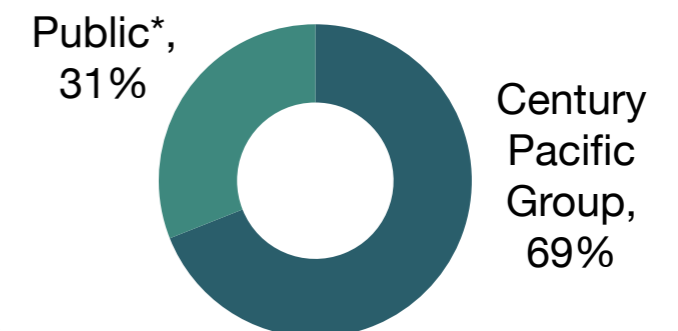


*Consensus of active brokers

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

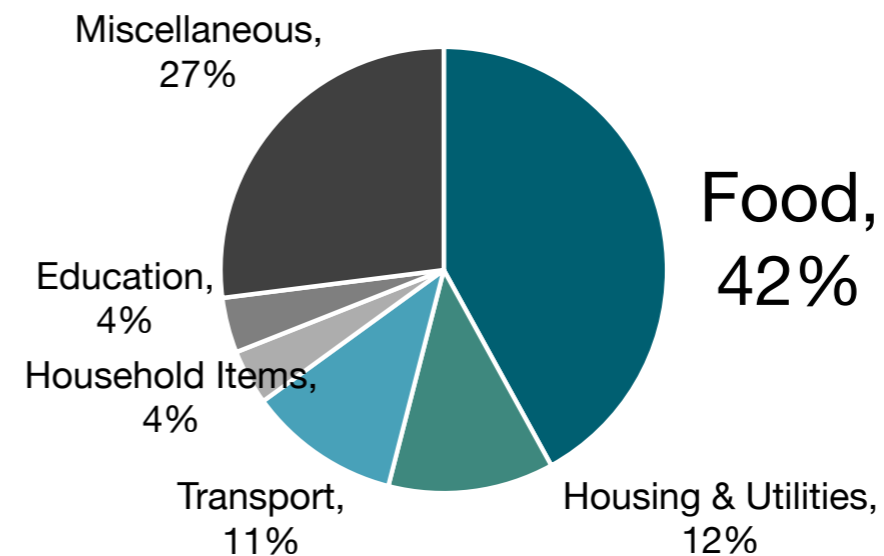
| SE CLASS | % Share of Families | % Share of Income | Annual Income in PHP | Annual Income in USD |
|--------------|---------------------|-------------------|----------------------|----------------------|
| AB | 1 | 9 | 1,857,000 | 36,880 |
| C | 9 | 26 | 603,000 | 11,976 |
| D | 60 | 56 | 191,000 | 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

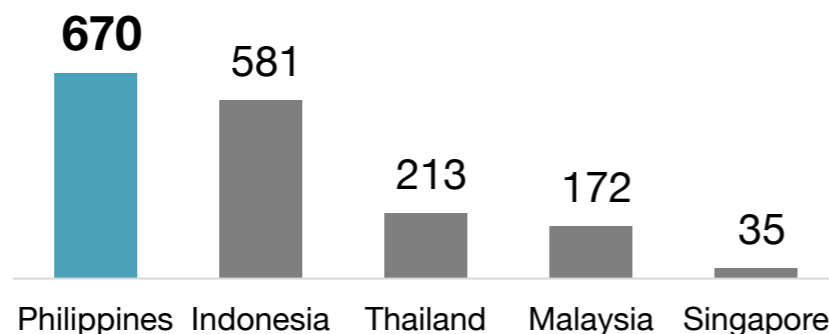


Percentage going to food much larger for lower income families

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

PHILIPPINE SHELF-STABLE MARKET LARGEST IN ASEAN

Shelf-Stable Food Total Consumption (USDm)

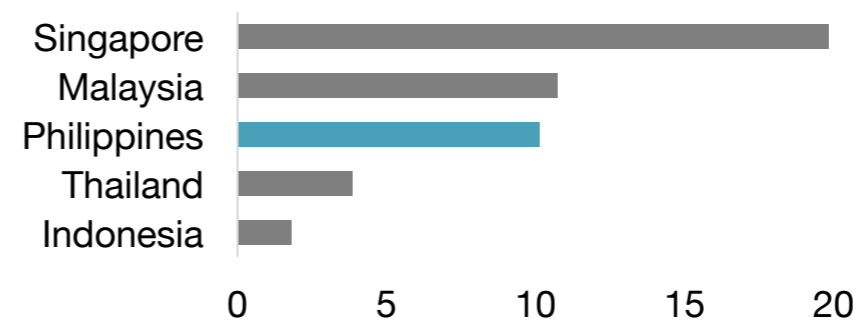


Due primarily to the country's Western influence and archipelagic nature

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



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



Asia Marketing Federation

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



Philippines' Best Managed
Small Cap Company
Asia Money
2016



Philippine Small Cap Index
MSCI
2016



Gregory Banzon
Communication Excellence
CEO Excel Awards
2017



Small Cap & All Cap Indices
Asia Pacific
FTSE
2017



Philippines' Best
Mid Cap Company
2017-2018
Philippines' Third Best
at Investor Relations
2018



1000 High-Growth Companies
Asia Pacific
Financial Times
2018



Philippines' Third Best
Investor Relations Professional
Institutional Investor
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

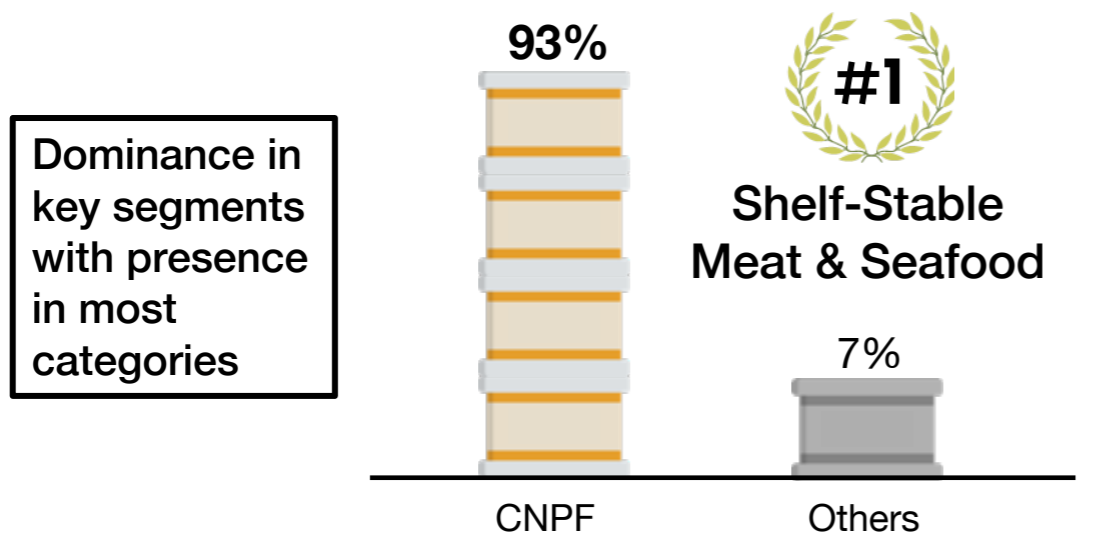
5 Trusted Partner for International Customers

- 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

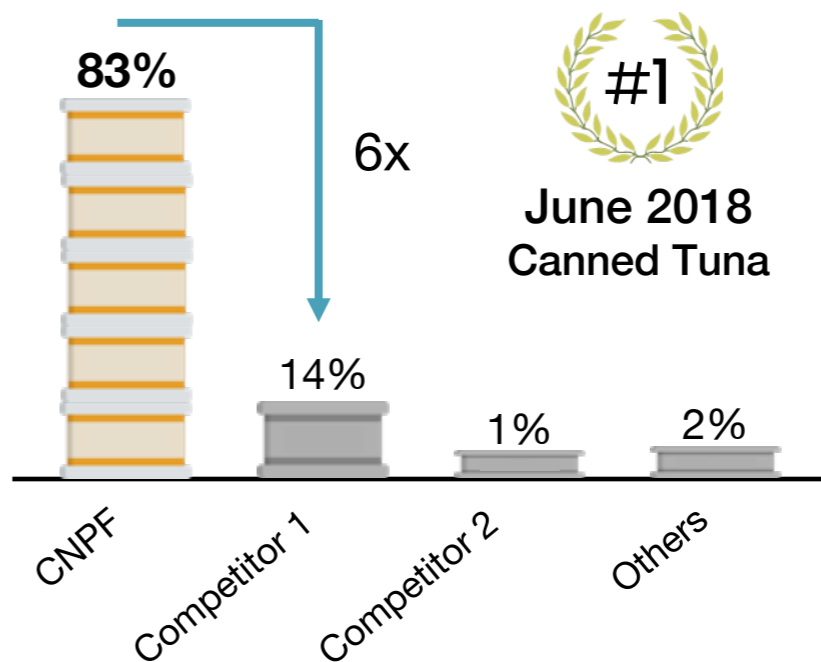


LARGEST PRODUCER OF SHELF-STABLE PRODUCTS



Dominance in key segments with presence in most categories

PRIMARY DRIVER OF CANNED TUNA CONSUMPTION DOMESTICALLY

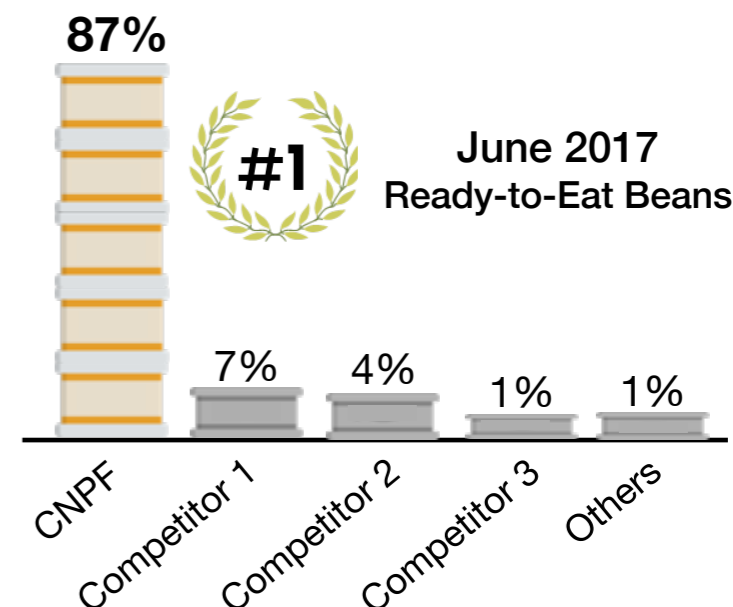
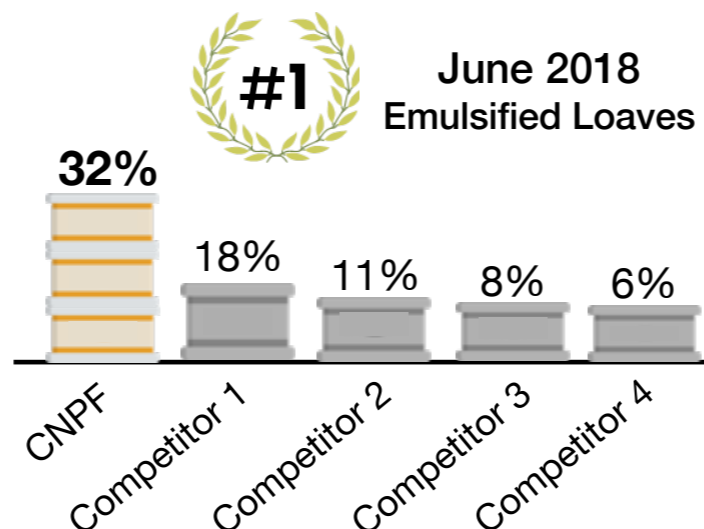
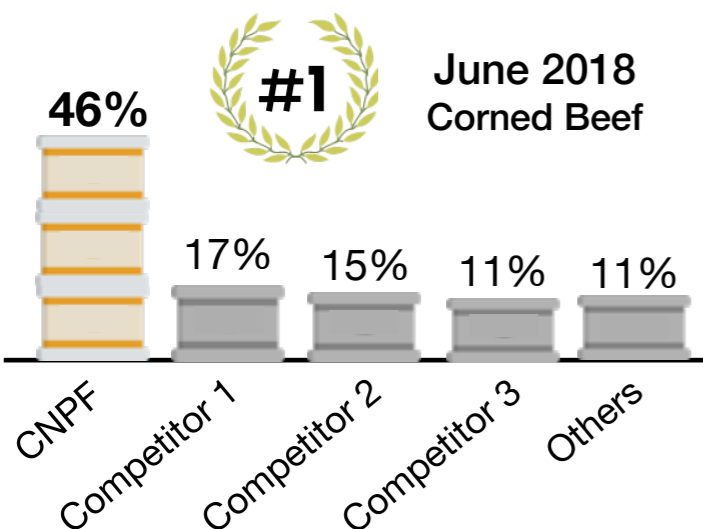


Flagship brand "Century Tuna" is now a champion for health and wellness

Source: Euromonitor 2017

Source: Nielsen

MARKET LEADER IN OTHER PHILIPPINES STAPLES



Source: Nielsen

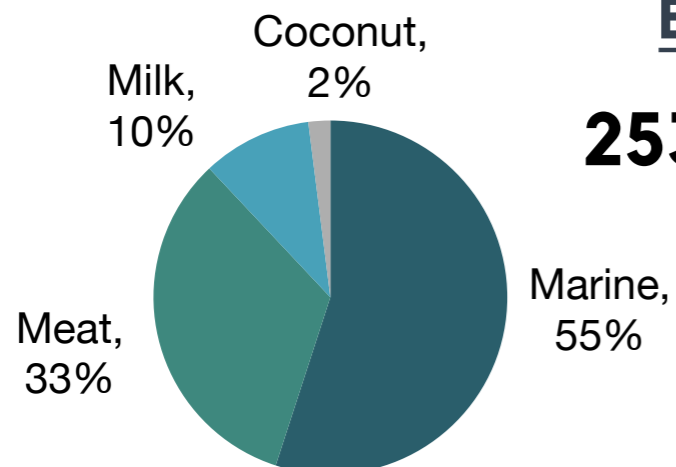
2 Multiple Brands and Products Catering to All Consumers



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



140k
Total Philippine Outlets Serviced by CNPF

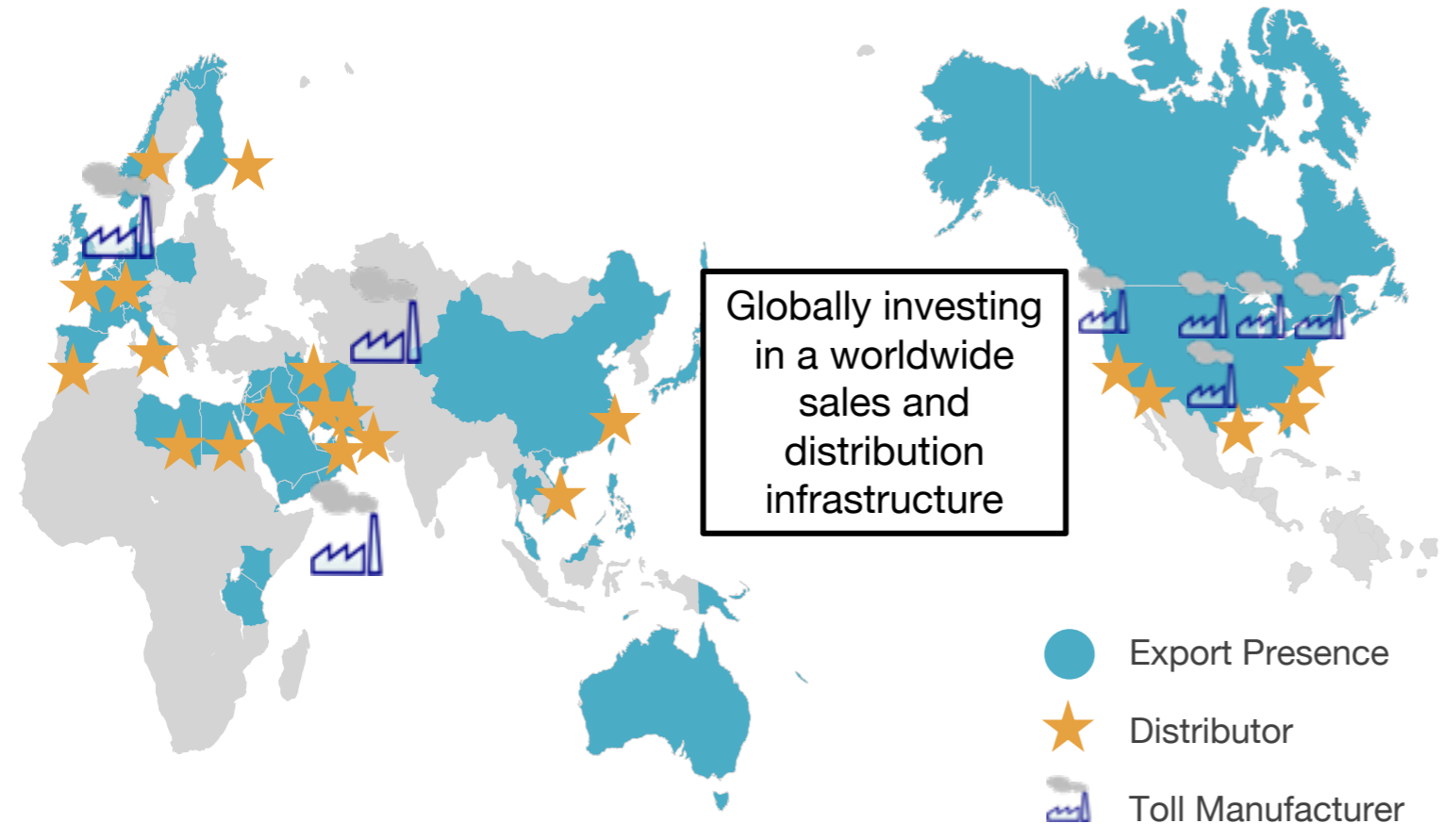
858k
Total Philippine Outlets CNPF Products are Available in

Availability Equivalent to **76%** 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

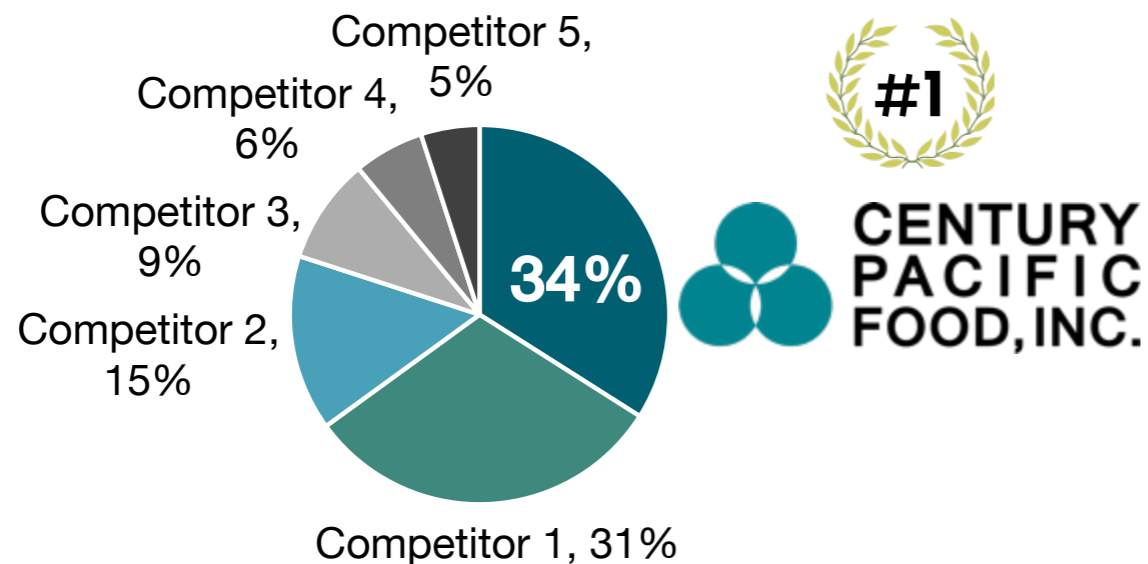


5 Trusted Partner for Customers Around the World



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

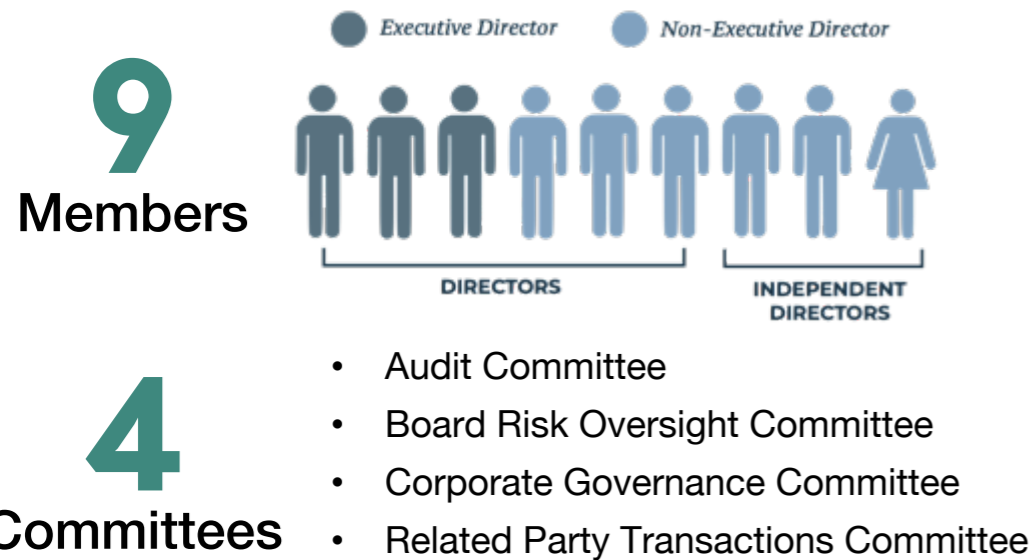


Our Experienced and Dedicated Management Team



Highly experienced professionals in their respective areas of expertise

BOARD COMPOSITION



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

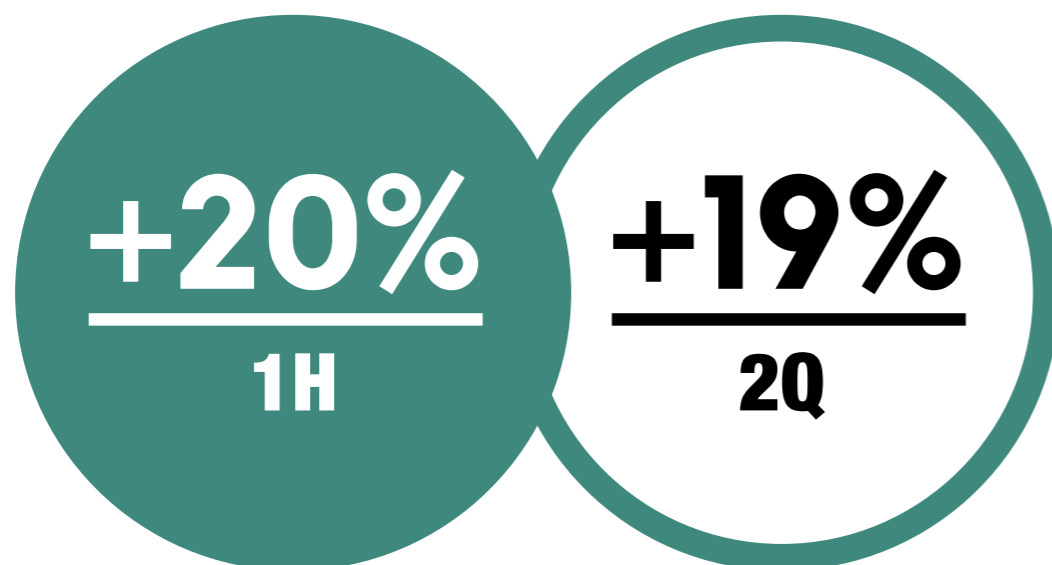


FINANCIAL PERFORMANCE & OUTLOOK

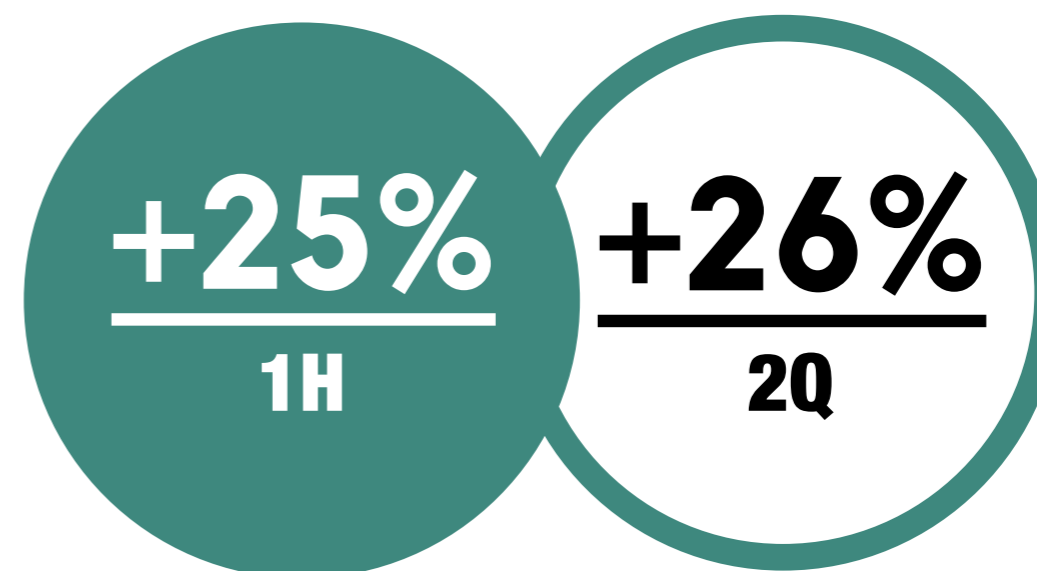
Financial Results Highlights



TOTAL REVENUE INCREASE



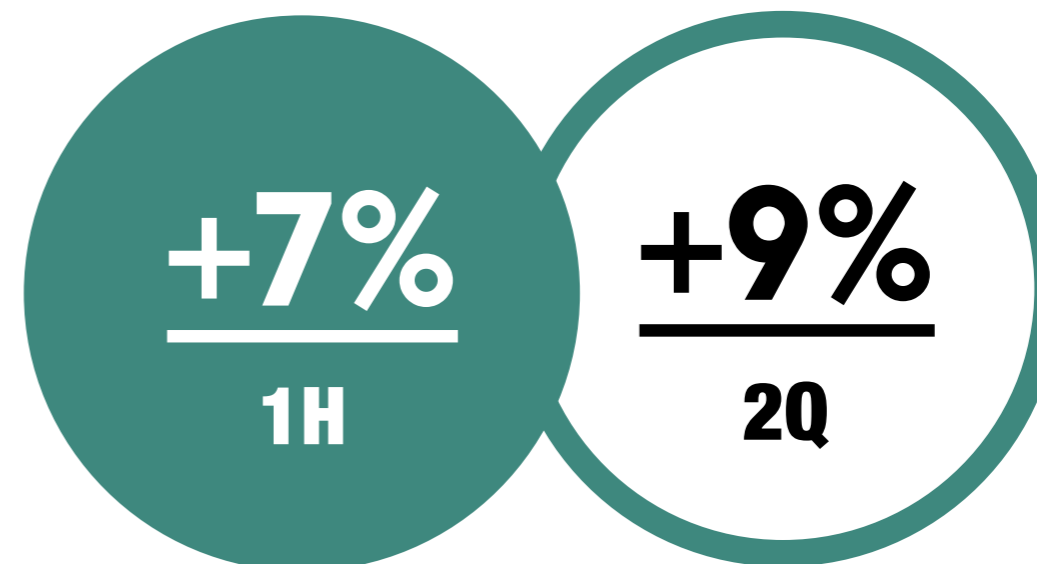
BRANDED REVENUE GROWTH



GROSS PROFIT MARGIN MOVEMENT



NET INCOME GROWTH



1H 2018 Summarized P&L



| In PHP Mill | YTD June 2017 | YTD June 2018 | Change YoY |
|---------------------------|---------------|---------------|------------|
| Net Revenues | 16,048 | 19,324 | 20% |
| Cost of Sales | 11,769 | 14,218 | 21% |
| Gross Profit | 4,279 | 5,107 | 19% |
| Operating Expenses | 2,380 | 3,247 | 36% |
| Operating Income | 2,016 | 2,092 | 4% |
| EBITDA | 2,261 | 2,442 | 8% |
| Income before Tax | 1,969 | 2,020 | 3% |
| Income Tax | 500 | 449 | -10% |
| Net Income | 1,469 | 1,571 | 7% |
| Earnings per Share | 0.41 | 0.44 | 7% |
| Margins (%) | | | |
| Gross Profit | 26.7% | 26.4% | -0.2 pps |
| Operating Expenses | 14.8% | 16.8% | +2.0 pps |
| Operating Income | 12.6% | 10.8% | -1.7 pps |
| EBITDA | 14.1% | 12.6% | -1.5 pps |
| Net Income | 9.2% | 8.1% | -1.0 pps |

- Robust 1H18 topline driven by another quarter of **DOUBLE-DIGIT INCREASE** in 2Q18
- **BROAD-BASED REVENUE** growth across **ALL SEGMENTS**

- Rising costs **PARTLY MITIGATED** by:
 1. Improvement in tuna prices
 2. Inventory covers for meat and milk
 3. Selected price increases

- Continued spend on **MARKETING CAMPAIGNS** provide lift in **BASELINE SALES VOLUME**
- **INFLATIONARY PRESSURES** also increased costs

- 1H18 earnings growth lifted by the **9% INCREASE IN 2Q18 EARNINGS**

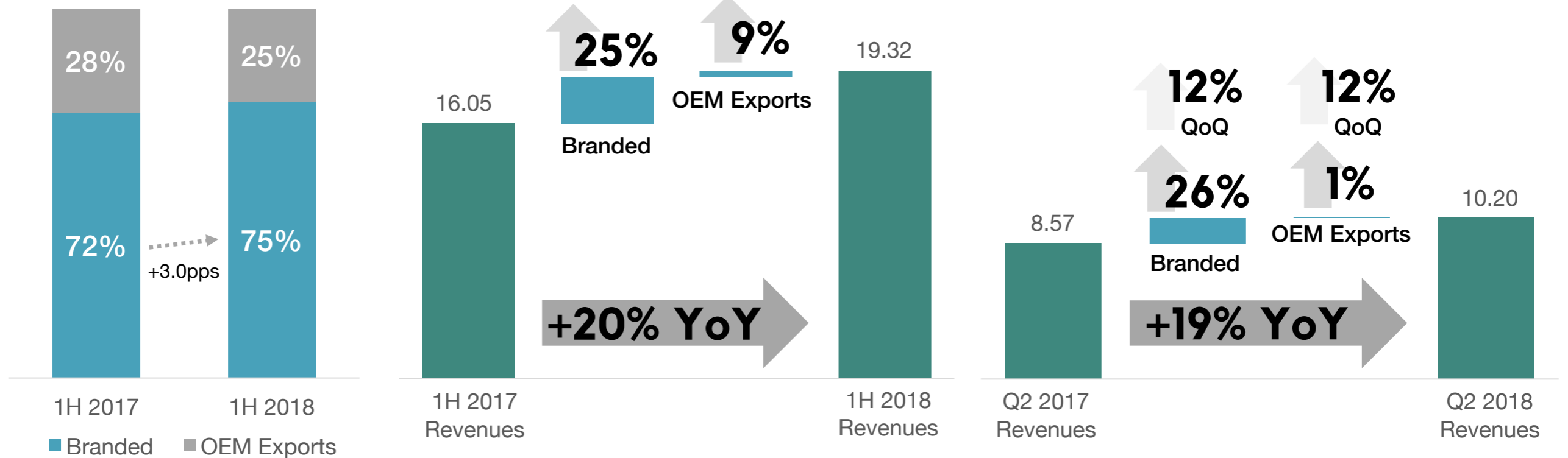
Strong Top Line Performance Driven by Robust Branded Sales Volumes



Revenue Breakdown

Revenue Growth Split

In PHP Bill



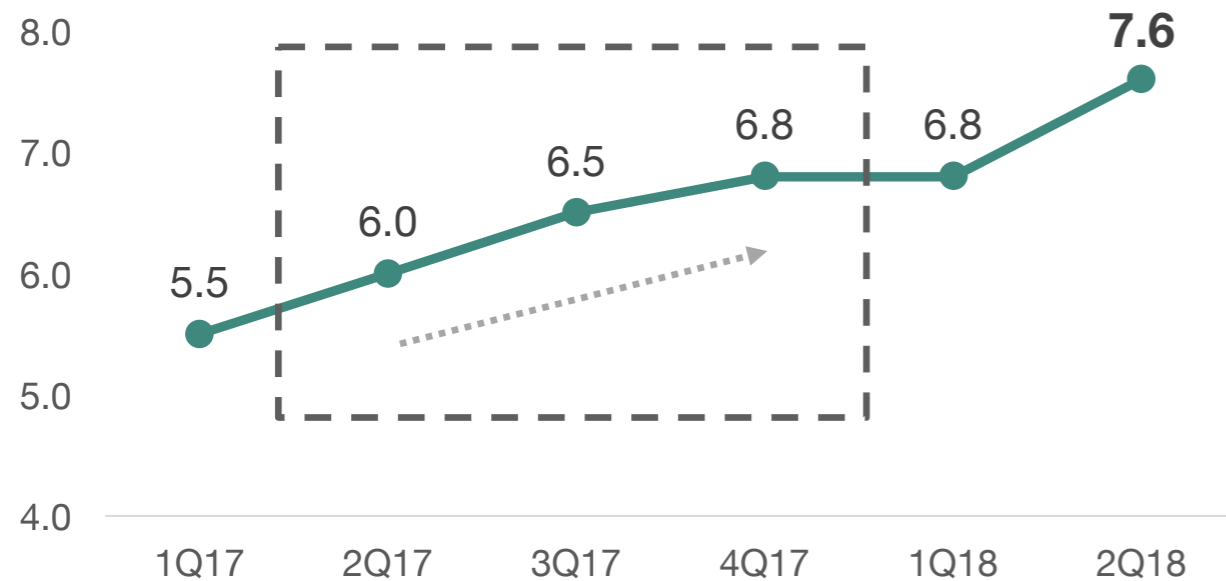
- BRANDED segments account for majority of overall revenues at **75% OF TOTAL SALES**
- ALL 3 M's - marine, meat, milk - posting double-digit growth on the back of **STRONG VOLUMES**
- Anticipated slowdown in OEM year-on-year growth due to **HIGH BASE EFFECTS** and **NORMALIZING TUNA PRICES**

Branded Sales Surge but Tougher Comparable Periods Approach



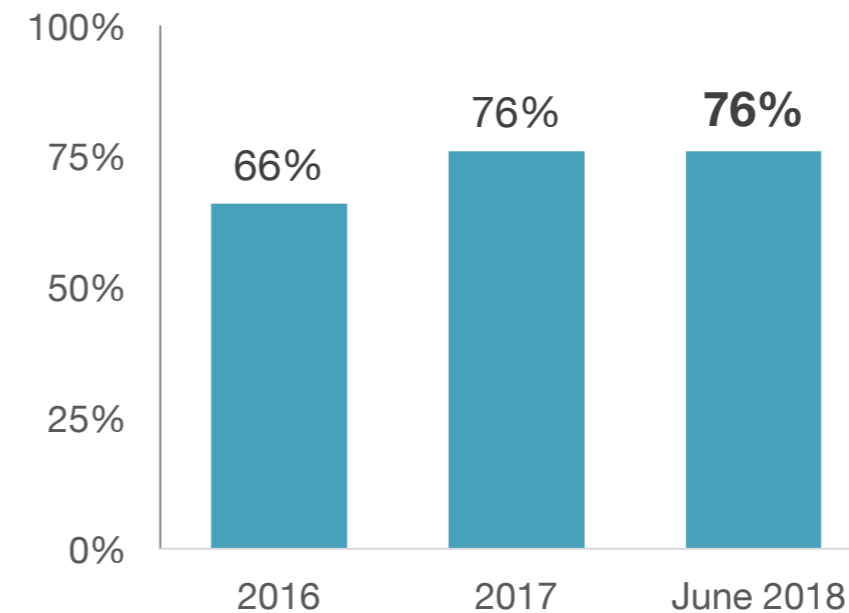
Branded Quarterly Revenues

In PHP Bill



Improved Distribution

Availability Relative to Total Points of Sale in the Philippines



858k
Number of
Philippine
Outlets
CNP
Products are
Available In

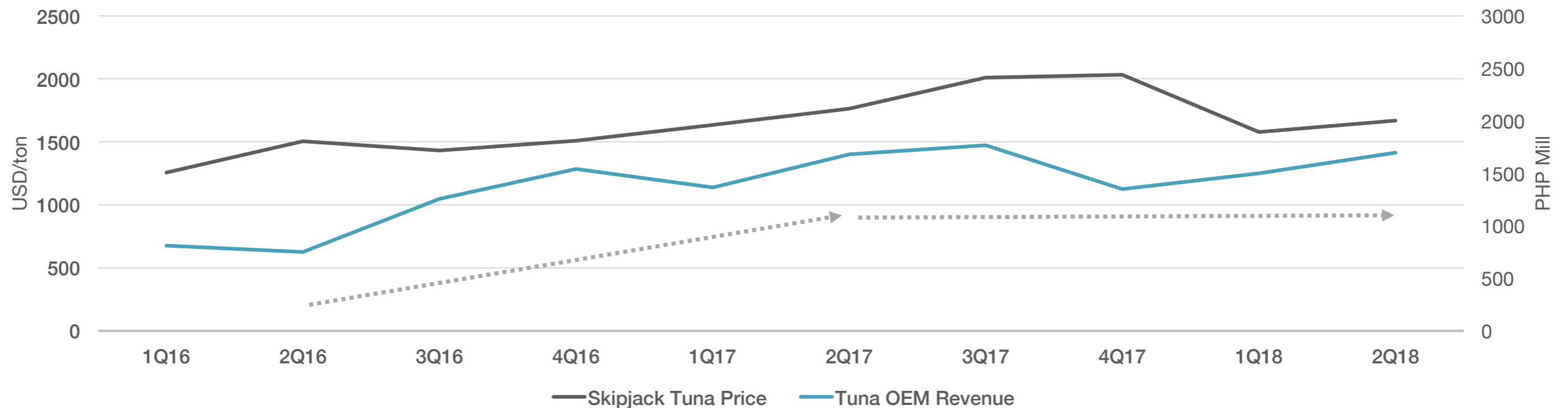
Source: Nielsen

- Reflect **POSITIVE LOCAL MACRO FACTORS** favoring demand for our products
- **BRAND-BUILDING INVESTMENTS** pick up relative to 2017
- **ENHANCED AVAILABILITY** of our products via improvements in distribution network in the last 12 to 18 months
- Expect **MORE SUBDUED** year-on-year growth in 2H due to tougher base and intensifying competition in certain markets

Tempered OEM Sales Growth as Tuna Prices Normalize



Tuna OEM Quarterly Revenue vs Skipjack Tuna Price Averaged by Quarter



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

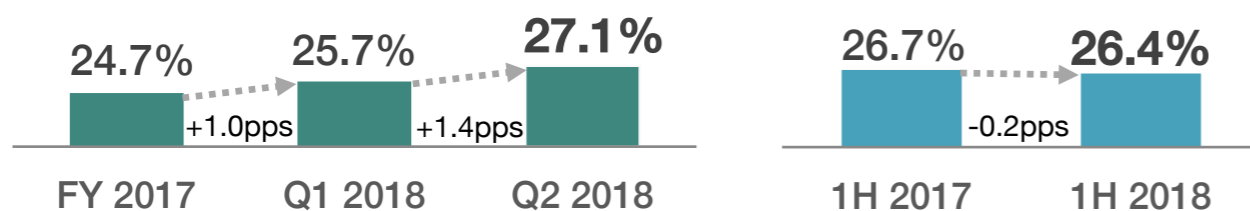
Source: CNPF

- Tuna OEM sales trend influenced by raw material prices due to **COST-PLUS PRICING MODEL**
- Improving tuna OEM and coconut OEM sales mix support **SEQUENTIAL GROWTH** despite tempered year-on-year trend

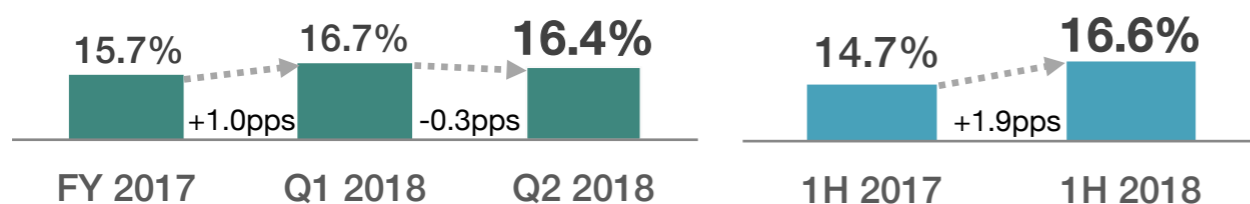
Gross Margins Recover, OpEx Picks Up from Low Base



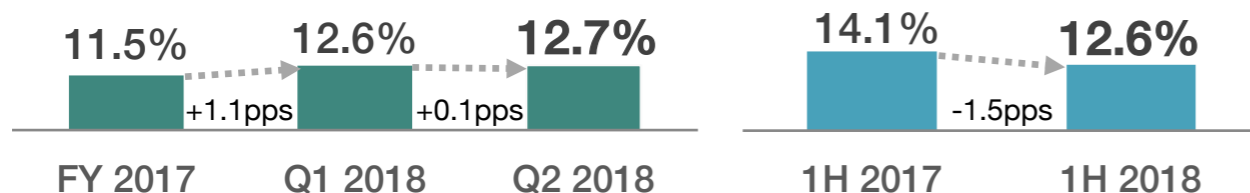
Gross Margin



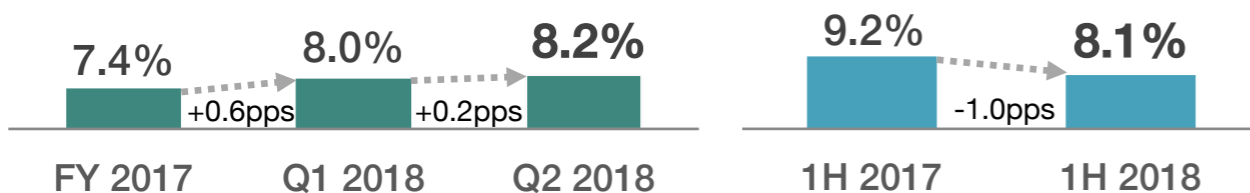
Cash OpEx as a % of Sales



EBITDA Margin



Net Margin



- **RECOVERED GROSS PROFIT MARGIN**

due to:

1. Improvements in tuna and coconut prices
2. Relatively low-cost inventory covers for meat and milk
3. Selected price increases

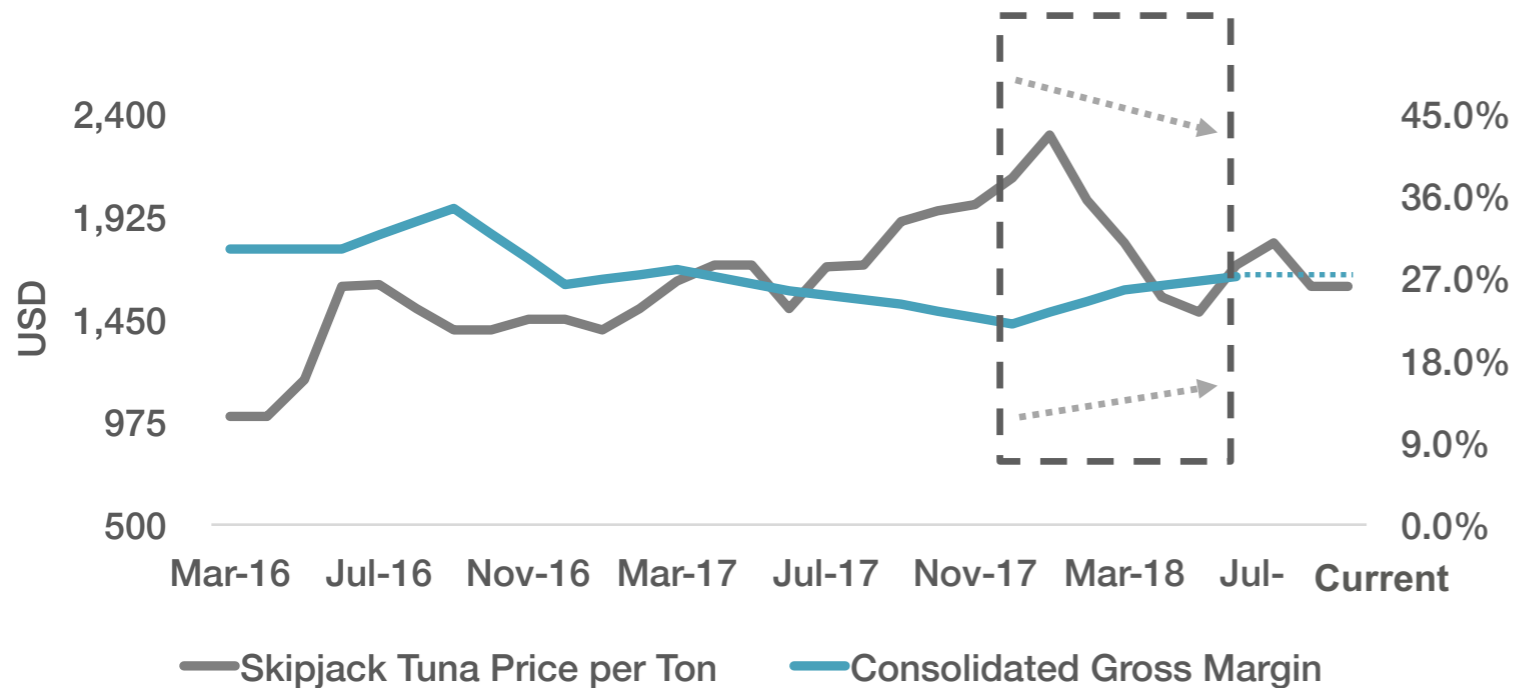
- Increase in OpEx due to **BRAND-BUILDING INITIATIVES, INFLATIONARY PRESSURES**, and relatively **LOW BASE IN 2017** when managed spending was pursued

- Net margin supported by **PRUDENT TAX MEASURES**

Margin Pressures Foreseen in Other Branded Segments



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

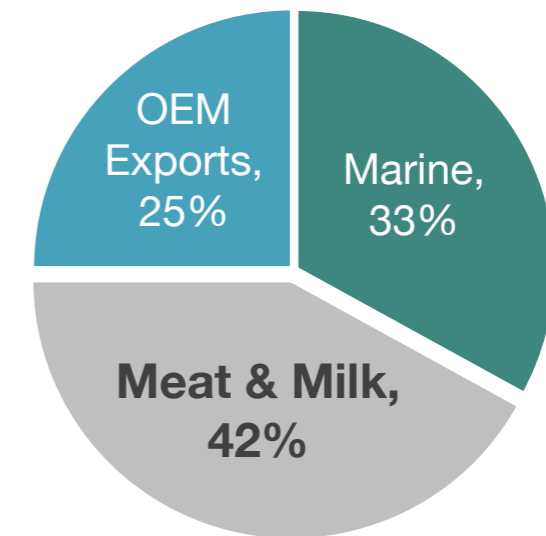


Source: http://investor.thaiunion.com/raw_material.html

Source: CNPF

Revenue Breakdown as of 1H18

Margin pressure expected from non-marine costs



■ Marine ■ Meat & Milk ■ OEM Exports

- **NORMALIZATION OF TUNA PRICES** relative to their peaks helped **IMPROVE 2Q18 MARGINS** sequentially and year-on-year
- **MARGIN PRESSURES IN MEAT AND MILK** over next few quarters as spot prices rose in first part of 2018 and low-priced inventory winds down
- Other **COST HEADWINDS** in packaging, freight, and other inflationary pressures

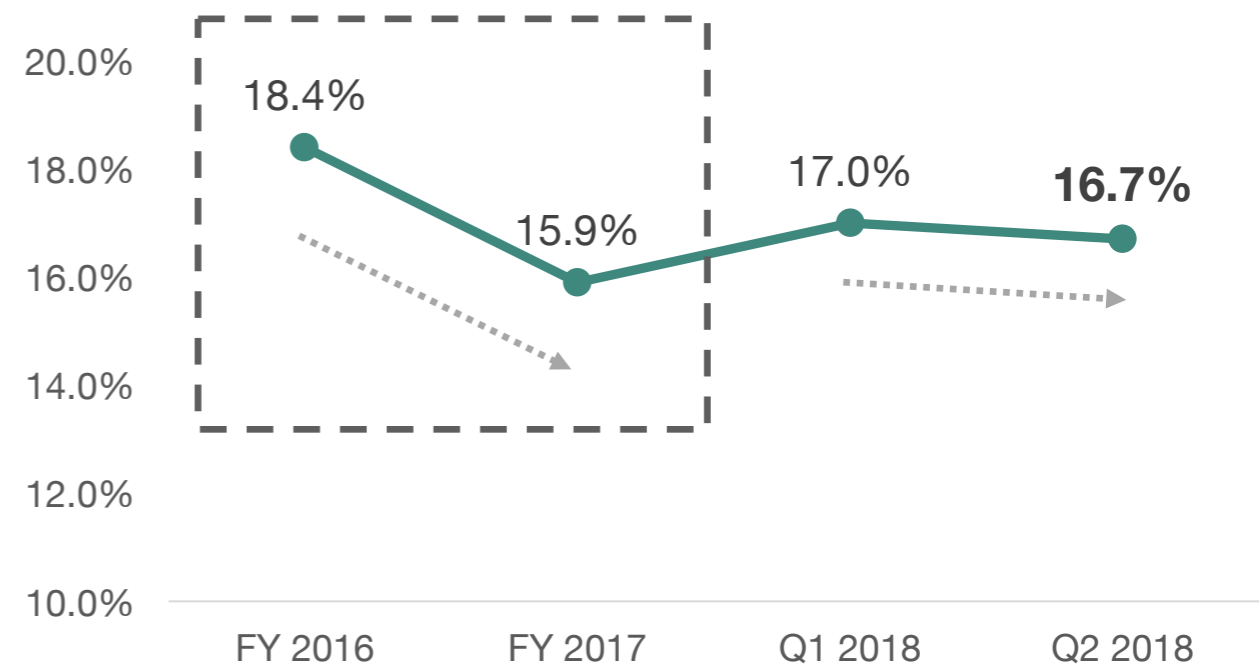
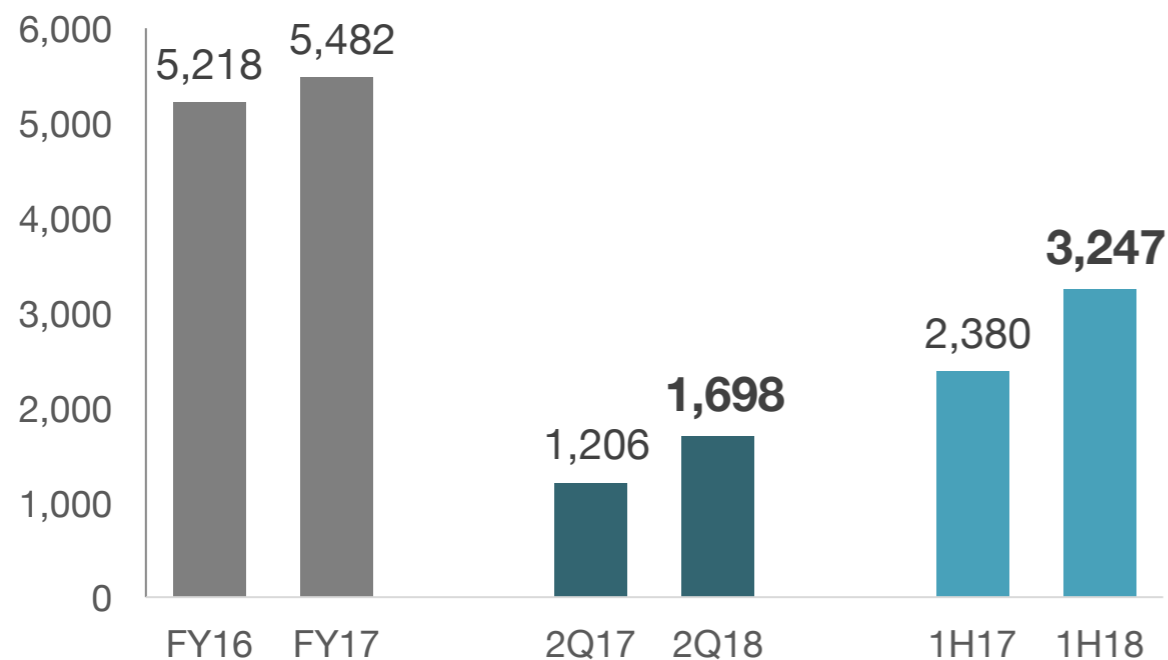
Higher OpEx versus Low Base Driven by Brand Initiatives and Inflation



OpEx in PHP

OpEx as a % of Sales

In PHP Mill



- Continued spend on **MARKETING AND PROMOTIONAL CAMPAIGNS** helped lift sales volume
- OpEx increase also driven by **HIGHER FREIGHT COSTS, GENERAL INFLATIONARY PRESSURE,** and **JUDICIOUS SPENDING** pursued in prior year, resulting in a low base
- OpEx-to-sales ratio of 16.7% remains **WELL WITHIN HISTORICAL RANGE**

Cash Flows Used to Support Working Capital Requirements of a Growing Business

| In PHP Mill | 1H 2017 | 1H 2018 |
|------------------------------|--------------|----------------|
| Profit before Tax | 1,969 | 2,020 |
| Depreciation & Amortization | 246 | 350 |
| Working Capital Change | (1,106) | (2,332) |
| Income Tax | (500) | (449) |
| Others | 53 | 77 |
| OPERATIONS CASH FLOWS | 662 | (334) |
| Additions to PPE | (597) | (703) |
| INVESTING CASH FLOWS | (584) | (703) |
| Interest Paid | (47) | (72) |
| Change in Debt | 125 | 244 |
| Others | 17 | 0 |
| FINANCING CASH FLOWS | 95 | 173 |
| NET CHANGE IN CASH | 173 | (865) |
| CASH, ENDING | 869 | 684 |
| FREE CASH FLOW | 65 | (1,037) |

- Higher depreciation due to **LONG-TERM INVESTMENTS IN PPE**

- Significant investments in **WORKING CAPITAL**, especially **RAW MATERIAL INVENTORY**

- Bulk of CapEx spent for **EXPANSION OF TUNA FACILITIES AND COCONUT PRODUCTION LINE**

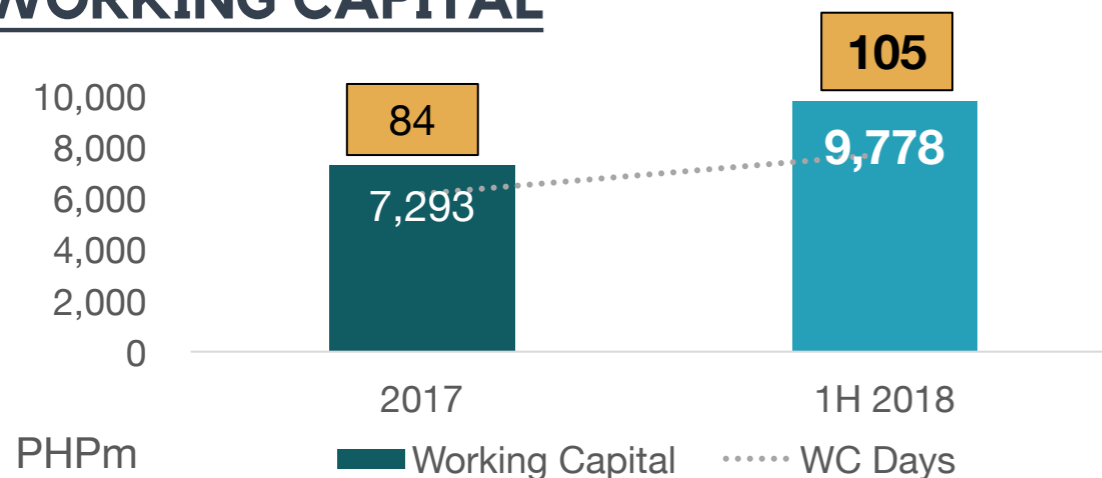
- Increase in PHP-denominated short-term debt to **AUGMENT CASH FLOW GENERATION**

Increased Working Capital Due Primarily to Higher Tuna Inventory as Price Normalized

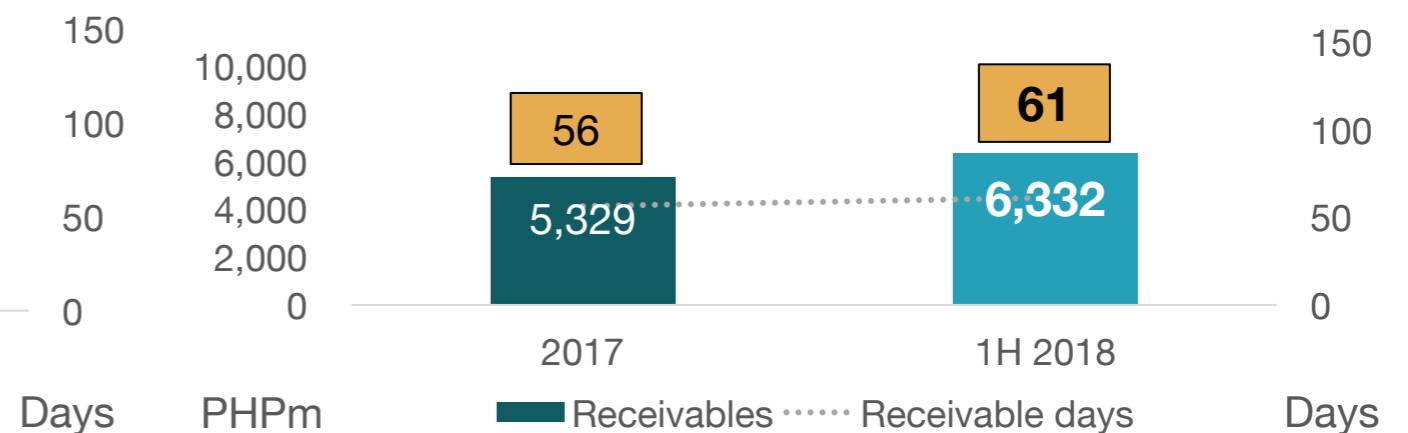


- Working capital days significantly higher at 105 due to **JUMP IN INVENTORY DAYS** to 131
- Higher **RAW MATERIAL INVENTORY** by end 1H18 to take advantage of **FAVORABLE PRICES**
- Uptick in inventory and receivable days **PARTIALLY CUSHIONED** by the expansion of payable days to 86

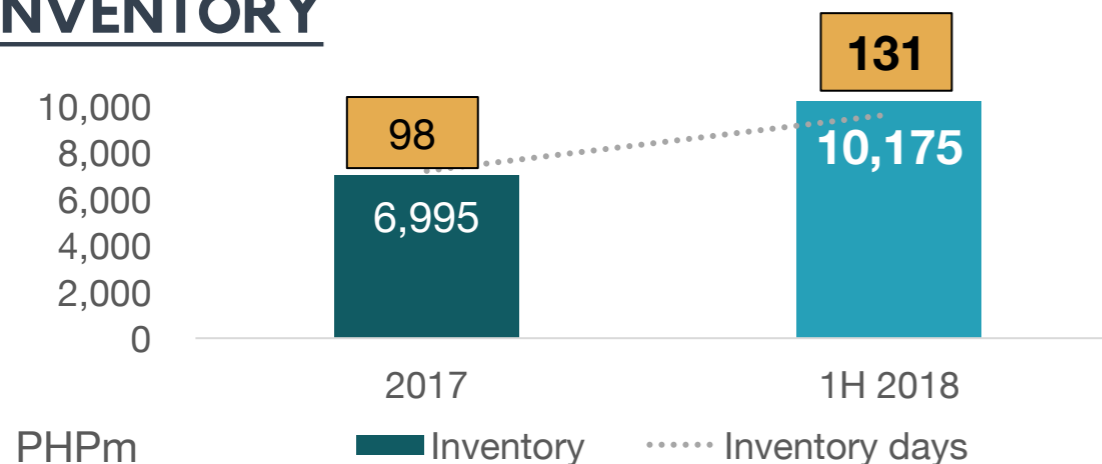
WORKING CAPITAL



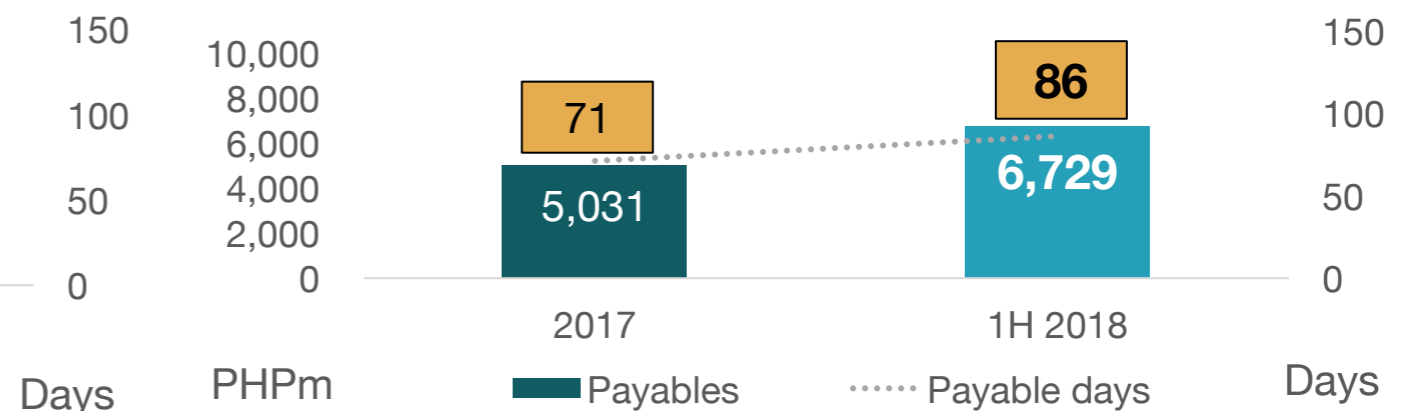
RECEIVABLES



INVENTORY



PAYABLES



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

Balance Sheet Ready for Growth



| In PHP Mill | 2017 | 1H 2018 | In PHP Mill | 2017 | 1H 2018 |
|---------------------------|---------------|---------------|--------------------------|---------------|---------------|
| Cash | 1,549 | 684 | Trade and Other Payables | 5,031 | 6,729 |
| Receivables | 5,329 | 6,332 | Notes Payable - Current | 2,089 | 2,333 |
| Inventory | 6,995 | 10,175 | Long-Term Loan | 1,620 | 1,620 |
| Current Assets | 14,684 | 18,076 | TOTAL LIABILITIES | 8,876 | 11,076 |
| PPE | 4,936 | 5,300 | Retained Earnings | 5,934 | 7,505 |
| Non-Current Assets | 8,675 | 9,059 | TOTAL EQUITY | 14,483 | 16,059 |
| TOTAL ASSETS | 23,359 | 27,135 | BVPS (PHP/sh) | 4.09 | 4.53 |

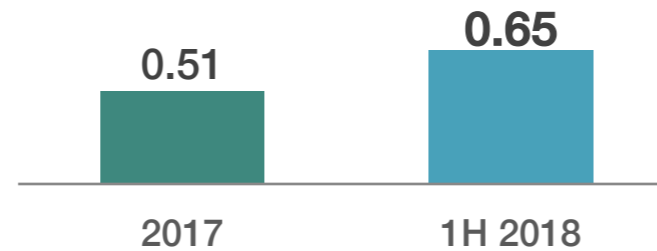
- Slower **CASH CONVERSION CYCLE** of 105 days versus 84 days as of end 2017
- Uptick in **INVENTORY** to benefit from favorable prices

- Loans totaling PHP3.95 billion **ALL PESO-DENOMINATED**
- 1H 2018 consolidated **NET INCOME** of PHP1.57 billion

Ratios Show Continued Financial Flexibility

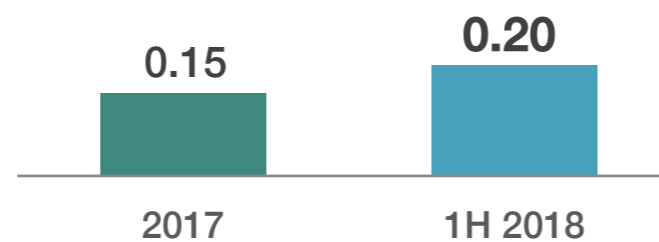


Net Debt-to-Equity (x)



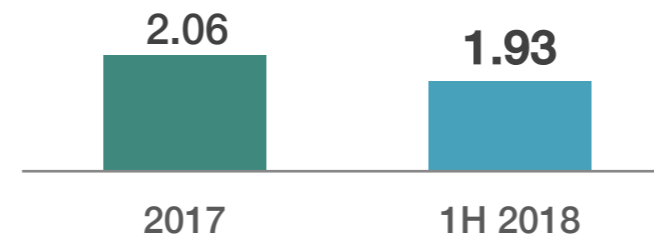
- Gearing ratios maintained at a **COMFORTABLE LEVEL**

Net Gearing (x)



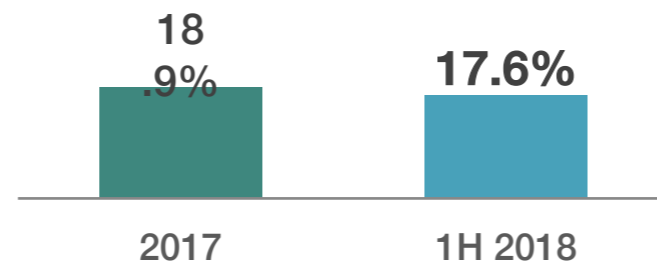
- Marginally higher leverage ratios due to **INCREMENTAL SHORT-TERM PESO-DENOMINATED DEBT** in 1H 2018

Current Ratio (x)



- Stable current ratio indicates **HEALTHY LIQUIDITY**

Return on Equity



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

Maintaining a Cautious View Despite Slight Outperformance in 1H 2018



2018 Guidance and Outlook: MAINTAINED

TOP LINE

- **Low teens revenue growth**
- Normalization of growth
- Cautions about competition

BOTTOM LINE

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

Possibility for incremental upside; more clarity in Q3



STOCK & INVESTOR RELATIONS HIGHLIGHTS

Stock Highlights



MARKET CAPITALIZATION

\$0.8B
December 2015

\$1.0B
August 2018

AVERAGE DAILY VALUE TRADED

\$0.2M
2015

\$0.1M
Last Three Months

| | CNPF | Philippine Consumer Average |
|--------------------|-------|-----------------------------|
| PER | 20.1x | 25.0x |
| PBV | 3.3x | 3.4x |
| ROE | 17.6% | 15.5% |
| Operating Margin* | 9.6% | 9.5% |
| Net Income Margin* | 7.0% | 7.2% |

Source: BPI Securities 2018 Estimates as of 8/10/2018; *Bloomberg, trailing 12 months

STOCK PRICE PERFORMANCE

(BLOOMBERG TICKER: CNPF PM)

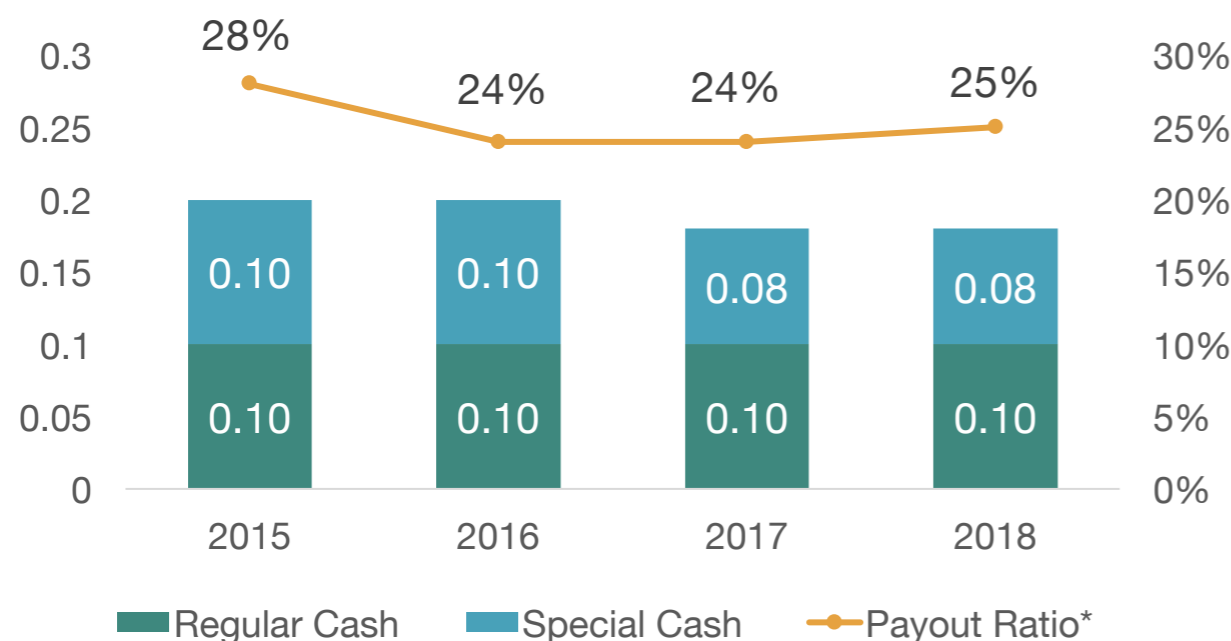
PHP/SHARE



Stock Highlights

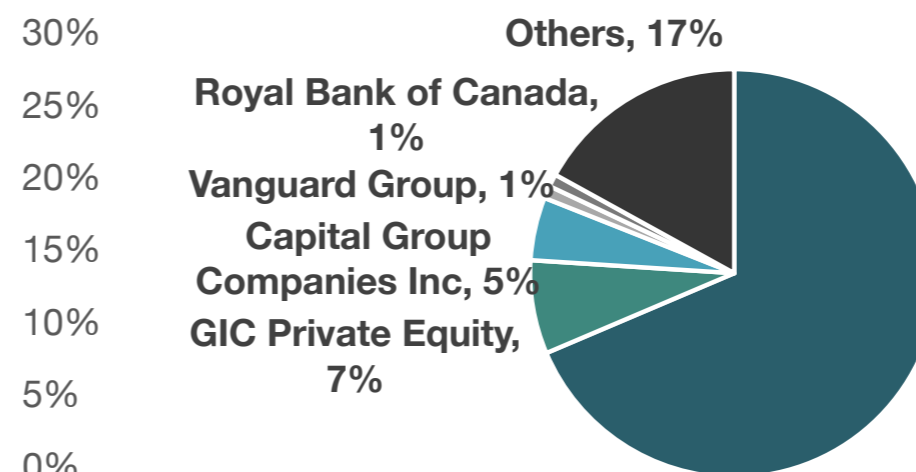


DIVIDEND HISTORY



SHAREHOLDERS

Source: Bloomberg August 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 | PHP15.50 |
| 52-Week Range | PHP14.00 –17.80 |
| YTD Average Turnover | USD0.3 Million |
| Market Capitalization | PHP54.91 Billion USD1.03 Billion |
| Free Float | 31% |
| YTD Absolute Performance | -3.7% |
| YTD Relative to Index | +4.9% |
| YTD Relative to Sector | -3.4% |
| 3-Month Absolute Performance | -8.4% |
| 3-Month Relative to Index | -11.9% |
| 3-Month Relative to Sector | -5.8% |

SELL-SIDE ACTIVE* COVERAGE

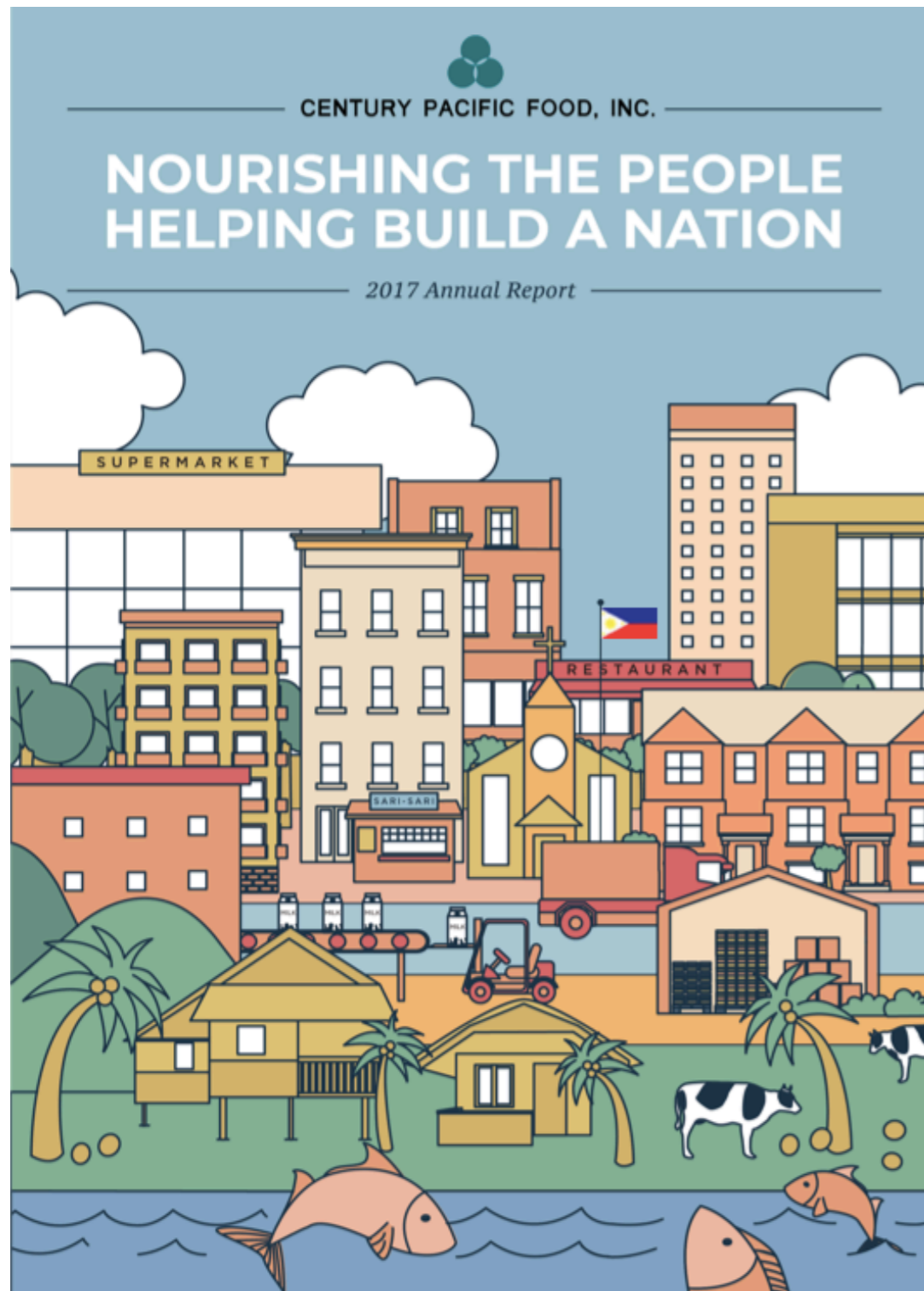
| Institution | Analyst | Latest Call |
|-----------------|------------------|-------------|
| BDO Nomura | Angelo Torres | NEUTRAL |
| BPI Jefferies | Javier Consunji | HOLD |
| CLSA | Joyce Ramos | SELL |
| COL Financial | Andy Dela Cruz | HOLD |
| Credit Suisse | Hazel Tanedo | OUTPERFORM |
| Deutsche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



*As of 8/10/2018

*At least one research report published in the past 12 months as of 10 August 2018

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>



LETTER FROM THE EXECUTIVE CHAIRMAN

Dear Fellow Shareholders,

Our direction as a company is to grow the business 10% to 15% a year, year-on-year, for the next 10 years. We think this is a stretching but an attainable target given that the Philippine economy is expanding at around 6% to 7%.

Measuring ourselves against these performance indicators, we can say that the years 2014 to 2016 were outstanding years as revenues increased at a compounded annual rate of 18%. During this period, our earnings compounded at an annual rate of 29%.

2018 Calendar of Activities



Investor Conferences

AUG 23

Nomura Philippine Corporate Day
(Hong Kong)

28

Macquarie ASEAN Conference
(Singapore)

SEP 3

dbAccess Philippines Corporate Day
(London)

6

Mizuho Investment Conference
(Tokyo)

OCT 3

dbAccess Philippines Conference
(Manila)

Earnings Release

NOV 7

3Q18 Earnings Release

**Schedule updated as of 10 August 2018*



SUSTAINABILITY HIGHLIGHTS

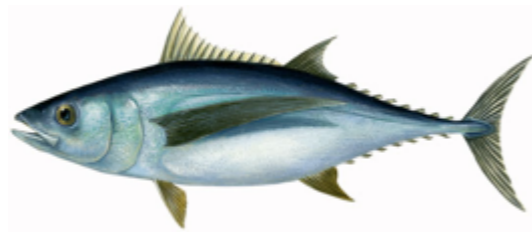
Sustainability Highlights



There are **different species of tuna.**



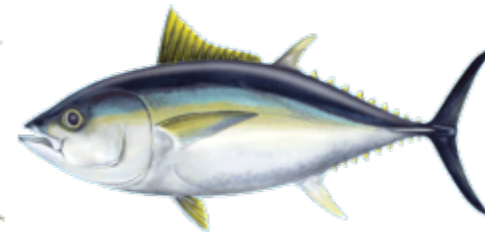
Bluefin



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

*All information are taken from "Status of the World Fisheries for Tuna: November 2017" by the ISSF.

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-Fin角度 Policy
- 6) Prohibition of Transactions with Shark-Fin角度 Vessels

- 7) Prohibition of Transactions with Companies without a Public Policy Prohibiting Shark Finning
- 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.



CENTURY PACIFIC FOOD, INC.



Ortigas Center, Pasig City, Philippines

+632 633 8555

www.centurypacific.com.ph

investorrelations@centurypacific.com.ph

<http://edge.pse.com.ph>