



CENTURY PACIFIC FOOD, INC.

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PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street cor. 5th Avenue

Bonifacio Global City, Taguig City

Attention: **MS. JANET A. ENCARNACION**

Head, Disclosure Department

RE: **PRESS RELEASE - Century Pacific Highlights Enhanced Safety Measures in its Manufacturing Facilities**

Please be informed that Century Pacific Food Inc (CNPF) is issuing the attached press release entitled "Century Pacific Highlights Enhanced Safety Measures in its Manufacturing Facilities"

Very Truly Yours,

GIOVANNA M. VERA

Head - Investor Relations



CENTURY PACIFIC FOOD, INC.



Century Pacific Highlights Enhanced Safety Measures in its Manufacturing Facilities

To meet the upsurge in consumer demand while ensuring the health of its employees against COVID-19, Century Pacific Food, Inc (CNPF), makers of tuna and sardines brands such as Century Tuna and 555, has been implementing stringent health and hygiene measures in its manufacturing plants to protect workers who continue to work amidst the pandemic.

“We stand by our commitment to help ensure food security during the COVID-19 crisis by keeping our plant fully operational,” says Greg Banzon, EVP and COO of CNPF. “At the same time, we have to make the welfare of our employees a top priority to sustain operations during the Enhanced Community Quarantine period. We have also adopted a variety of actions for the health, safety and comfort of our employees.”

Social distancing, strict hygiene measures, wearing protective personal equipment and incentives for employees are just some of the practices strictly implemented in CNPF plants to ensure the safety of its employees and its products.

Before employees enter the plant, they go through a strict daily screening that include temperature reading, disinfecting footbaths, and hand washing. Hand sanitizer dispensers are installed all over the plants to sustain disinfection throughout the workday.

Social distancing is also required in all key processes of production with foot markers spread across the tuna and sardine plants in General Santos and Zamboanga to help workers maintain a safe distance from each other. These markers are based on the distance prescribed by the World Health Organization. Additionally, employee-resting areas during breaks are also laid out to ensure proper social distancing.

Employees are provided with masks, hair nets and manufacturing gowns while those who interact frequently with co-workers are required to wear face shields to add extra layers of protection for workers in the production lines.

CNPF also looks after the wellbeing of its employees by increasing employee incentives.

Greg says, “Our employees are the backbone of our operations and we need to keep an eye on their welfare, even more so during this global health crisis when we are doing our part in ensuring food security.

Workers receive assistance in the form of free canned goods for their families, free meals at the plant along with vitamin supplements to boost their immunity. CNPF was also among companies who have released the pro-rated portion of the 13th month pay. The company also offers free rides — practicing one seat apart — via the company shuttle for employees living outside the immediate community.

CNPF adopting enhanced security measures in its manufacturing plants ensures the safety of the plant worker and consequently leads to continuous availability and overall safety of CFPI canned products.

Earlier today, the Company also reported its full-year 2019 audited results, ending the year with consolidated net income of Php3.1 billion – an increase of 11% versus the year before. Total revenues grew by 7% to Php40.6 billion, driven primarily by double-digit growth in its branded business.

Consolidated gross profit grew faster than sales, up 19% year-on-year to Php9.7 billion, driven mainly by favorable commodity price trends. This translated to a 250-basis point rise in consolidated gross margin to 24%.

As of end-2019, CNPF maintained its healthy balance sheet and improved its financial flexibility. Net gearing stood at 0.2x, while net interest-bearing debt to EBITDA was at 0.7x. The Company’s return on equity likewise remained steady at 18%.

About CNPF

Century Pacific Food, Inc. (PSE: CNPF) is one of the Philippines' largest branded food and beverage companies. It is primarily engaged in the manufacturing, marketing, and distribution of processed marine, meat, milk, and coconut products. With an established track record in brand-building spanning more than 40 years, it has developed a roster of household names which include Century Tuna, Argentina, 555, Angel, and Birch Tree. These brands of the Company hold market leading positions locally and are growing their presence abroad. Further, the Company also operates as one of the Philippines' leading providers of private label tuna and coconut products for export overseas.



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