



# CENTURY PACIFIC FOOD, INC.



## Century Pacific doubles cash dividends to PHP0.36 per share

Century Pacific Food, Inc. (PSE: CNPF), one of the Philippines' leading food companies, declared today a cash dividend of PHP0.36 per share, composed of a regular and special cash dividend of PHP0.18 and PHP0.18, respectively.

This represents a 100% increase versus the total of PHP0.18 per share cash dividend paid last year. This also represents an increase in the annual *regular* cash dividend to PHP0.18 per share from PHP0.10 previously.

A *special* dividend of Php0.18 per share was likewise declared this 2020, an increase from last year's PHP0.08.

The total dividend declaration of PHP1.3 billion is equivalent to 40% of CNPF's 2019 net income, higher than the previous year's payout ratio of 22%.

Record date is set on July 30, 2020 with payment date on August 14, 2020.

The Company earlier reported that its first quarter net income was up 31% versus same period last year, driven primarily by a 24% growth in consolidated revenues.

In particular, sales of the branded businesses – Marine, Meat and Milk – were up 31% on the back of heightened demand in the month of March following the implementation of Enhanced Community Quarantine (ECQ) in various parts of the country.

It continues to see heightened demand today.

During the Company's Annual Stockholders Meeting held earlier, Executive Chairman Christopher Po said, "It is a unique feature of our business that we are able to do well in both good times, as well as more challenging ones. In good times, we aim to grow consistently two times GDP. But, during more challenging periods, we can even outperform given the staples nature of our products."

He added, "We are happy to finally be able to recommend an increase in the dividend this 2020, amidst the resiliency and outperformance our business has demonstrated so far."

## 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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