**Century Pacific 1Q25 Revenues Up 10% on Upbeat Branded Performance**

**Net Income Improves by 11% Year-on-Year**

* *1Q25 unaudited consolidated revenues reached Php 19.9 billion, marking a 10% year-on-year (YoY) growth.*
* *Sales performance was fueled by an accelerating Branded segment, which rose 13% versus the same period last year and 7% quarter-on-quarter (QoQ) as inflationary pressures eased.*
* *Net Income registered at Php 1.9 billion, increasing by 11% and resulting in a modest 10-basis point net profit margin improvement.*
* *The Company reconfirms its outlook for the year.*

**Century Pacific Food, Inc. (PSE:CNPF)**, one of the Philippines’ leading food companies, released its unaudited financial report for the first quarter of 2025. The Company kicked off the year with sales rising by 10% YoY to Php 19.9 billion on the back of an accelerating Branded business. Net Income for the three-month period likewise grew by 11% versus the same period last year.

The Branded segment, which comprised the bulk of CNPF sales, outperformed during the quarter, clocking in a 13% increase YoY and a 7% sequential improvement. Key subcategories – Marine, Meat, and Milk & Other Emerging segments – reported growth from the comparable period last year, supported by an improving consumer landscape amidst easing inflation.

Meanwhile, CNPF’s OEM Tuna and Coconut Exports segment experienced a slight pullback in this reporting period, lapping a high 2024 base and facing an unfavorable commodity cycle. The segment softened by 2% YoY, while registering a sequential improvement of 10% QoQ.

Chad Manapat, CNPF Chief Finance Officer, shared, “We are pleased to report that we’re off to a good start and are on track thus far. Our multi-cycle business model continues to work in our favor – this time with Branded leading the way, more than offsetting the softness in OEM Exports. We are relieved to see a healthier consumer environment and hope this good momentum continues throughout the year.”

The sustained impact of brand-building efforts from the previous year, new campaigns, innovations, and expanded capacity are also contributing to CNPF’s performance. Among these is Century Tuna’s latest campaign featuring renowned Korean actor, Park Seo Joon, marking the brand’s first international endorser.

For the period, the company reported a stable gross margin at 26.2%, reflecting a mild 10-basis point uptick from the comparative period, supported by carryover inventories from the previous year.

Disciplined spending led operating expenses as a percentage of sales to decrease by 70 basis points to 14.5%, mitigating the unfavorable impact of forex movements on other income. As a result, earnings before income, taxes, depreciation and amortization (EBITDA) margin was largely sustained at 14.0%, while net profit margin remained stable at 9.6%.

With a Php 1.7 billion operating cashflow and a Php 3.2 billion starting cash position, the Company was able to adequately fund capital expenditures and dividend payments for the period. During the quarter, CNPF declared regular cash dividends amounting to Php 0.55 per share, representing a payout ratio of 30% of the previous year’s net income. Ending cash balance for the period stood at Php 2.9 billion.

“While it’s still early in the year, we aim to continue our growth trajectory in the coming quarters. We remain cautiously optimistic—mindful of ongoing global market volatility and cost-related headwinds. Our exposure to recent US tariff actions is limited, though we continue to monitor developments closely,” Manapat said. “We navigate this dynamic environment with a keen eye on both risks and opportunities, recognizing that agility and responsiveness are key to sustaining our momentum. Against this backdrop, we reaffirm our double-digit growth outlook for both revenue and profit—anchored on our mission of delivering accessible, affordable nutrition to the consumers we serve.”