

Century Pacific Food Q2 profit rises 4% to P1.99 billion

LISTED food and beverage manufacturer Century Pacific Food, Inc. (CNPF) reported a 4% increase in second-quarter (Q2) net income to P1.99 billion from P1.91 billion a year earlier, driven by stronger performance in its branded segment.

Revenue increased by 1% to P19.78 billion as sales of the branded segment rose by 6%, CNPF said in a regulatory filing on Wednesday.

First-half net income rose by 7% to P3.9 billion driven by the growth of its branded segment. Revenue for the January-to-June period went up by 5% to P39.7 billion.

Sales of the branded business saw a 9% increase led by double-digit volume growth. The business, which accounts for majority of the company's revenue, is composed of marine, meat, milk, and other emerging segments.

"Our double-digit volume

growth in branded reflects the company's deliberate and sustained efforts in brand building, pricing measures, and sales generation undertaken since last year. While easing inflation, particularly that of rice, provided some lift, consumers remain value-conscious, and demand for affordable offerings continues to be strong," CNPF Chief Financial Officer Richard Kristoffer S. Manapat said.

However, sales of CNPF's original equipment manufacturing (OEM) exports business dropped by 10% due to normalizing commodity movements and a tepid export market amidst geopolitical uncertainty.

CNPF invested P1.5 billion in capital expenditures, mostly for capital expansion to support the company's growth and sustainability initiatives. — **Revin Mikhael D. Ochave**

FULL STORY



Read the full story by scanning the QR code or by typing the link tinyurl.com/54k5cpv

Debt, from SI/1

1

However, beneficiaries have to attend monthly sessions to learn about "positive nutrition-related behaviors" and how to combat malnutrition and poverty.

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31

32

33

34

35

36

37

38

39

40

41

42

43

44

45

46

47

48

49

50

51

52

53

54

55

56

57

58

59

60

61

62

63

64

65

66

67

68

69

70

71

72

73

74

75

76

77

78

79

80

81

82

83

84

85

86

87

88

89

90

91

92

93

94

95

96

97

98

99

100

101

102

103

104

105

106

107

108

109

110

111

112

113

114

115

116

117

118

119

120

121

122

123

124

125

126

127

128

129

130

131

132

133

134

135

136

137

138

139

140

141

142

143

144

145

146

147

148

149

150

151

152

153

154

155

156

157

158

159

160

161

162

163

164

165

166

167

168

169

170

171

172

173

174

175

176

177

178

179

180