

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Nov 7, 2024
2. SEC Identification Number  
0000086335
3. BIR Tax Identification No.  
000-417-352-000
4. Exact name of issuer as specified in its charter  
Monde Nissin Corporation
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
Feix Reyes Street, Barangay Balibago, City of Santa Rosa, Laguna  
Postal Code  
4026
8. Issuer's telephone number, including area code  
+63277597595
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	17,968,611,496

11. Indicate the item numbers reported herein  
Item 9 - Other Events

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*





# Monde Nissin Corporation

## MONDE

**PSE Disclosure Form 4-30 - Material Information/Transactions**  
*References: SRC Rule 17 (SEC Form 17-C) and  
Sections 4.1 and 4.4 of the Revised Disclosure Rules*

### Subject of the Disclosure

Materials for MONDE's 9M 2024 Earnings Call and Press Briefing

### Background/Description of the Disclosure

Attached are the materials (earnings presentation) for MONDE's 9M 2024 Earnings Results Briefings on November 7, 2024.

### Other Relevant Information

Also attached is Monde's SEC Form 17C for this disclosure.

### Filed on behalf by:

<b>Name</b>	Jon Edmarc Castillo
<b>Designation</b>	Chief Compliance Officer

SECURITIES AND EXCHANGE COMMISSION

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5. **Republic of the Philippines**  
Province, country or other jurisdiction  
of incorporation
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Industry Classification Code:
7. **Felix Reyes St., Barangay Balibago, City of Santa Rosa, Laguna**  
Address of principal office **4026**  
Postal Code
8. **(02) 7759 7595**  
Issuer's telephone number, including area code
9. **Not applicable**  
Former name or former address, if changed since last report
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Title of Each Class

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Earnings Call Briefing Materials for Nine Months 2024 Results

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

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**MONDE NISSIN CORPORATION**  
Issuer

**November 7, 2024**  
Date

A handwritten signature in black ink, appearing to read "Michael Paska".

**Michael Paska**  
Chief Investor Relations Officer



Monde Nissin



# 9M 2024 Earnings Presentation

November 7, 2024

# Nine Months 2024 Business Performance

APAC BFB & Meat Alternative



# APAC BFB: Initiatives underway to sustain strong shares in Noodles and Others categories, and address share challenges in Biscuits

## Noodles



67.1%

67.3%

3Q23

3Q24

### Lucky Me! Kasalo Pack as a % of Market Leader in the Bigger Pack Segment

Total Philippines	78%
Mindanao	117%
Supermarket Channel	105%



## Biscuits



28.5%

28.5%

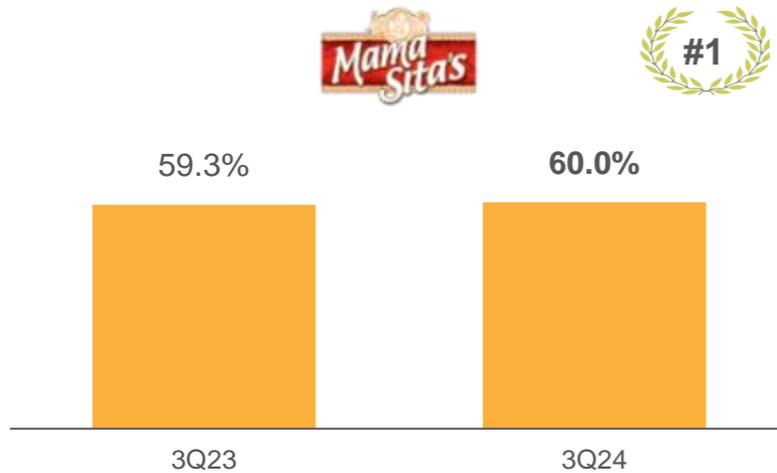
3Q23

3Q24

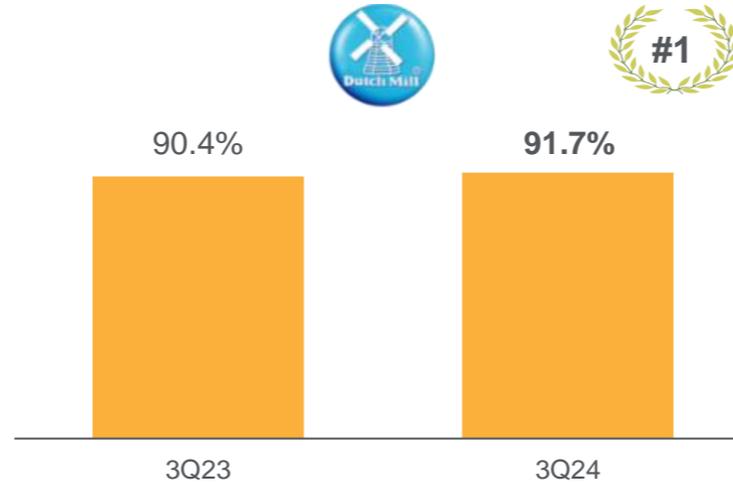


# APAC BFB: Initiatives underway to sustain strong shares in Noodles and Others categories, and address share challenges in Biscuits

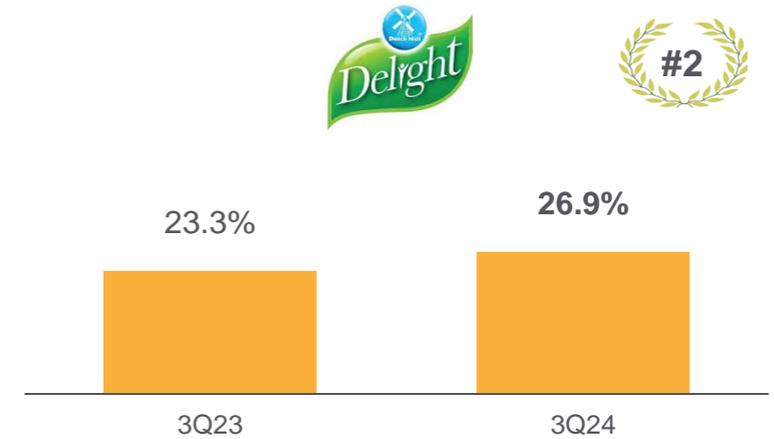
## Oyster Sauce



## Yogurt Drinks



## Cultured Milk



Ready-to-Drink Dairy	Moving Annual Total Growth September 2024	Weighted Growth 2024
Ready-to-Drink Milk + Yogurt Drink + Cultured Milk	9.9%	9.9%
Ready-to-Drink Milk	7.3%	4.8%
Yogurt Drink	12.7%	1.7%
Cultured Milk	16.1%	3.4%

# APAC BFB: Monde Nissin enters the packaged coconut milk market, a high-growth and high-versatility category that meets the company's aspiration, with Goodnom Fresh Gata

## Fast-growing category with big addressable market<sup>1</sup>

- Growing household penetration of packaged coconut milk increased from 6% to 9%, with high upside as business is sourced from traditional coconut milk
- Offers better convenience, availability, and consistency in quality than traditional version
- Fast category growth of more than 80%<sup>2</sup>, with estimated size at PHP 2.5 billion

## Increasing incidence of coconut milk dishes<sup>3</sup>

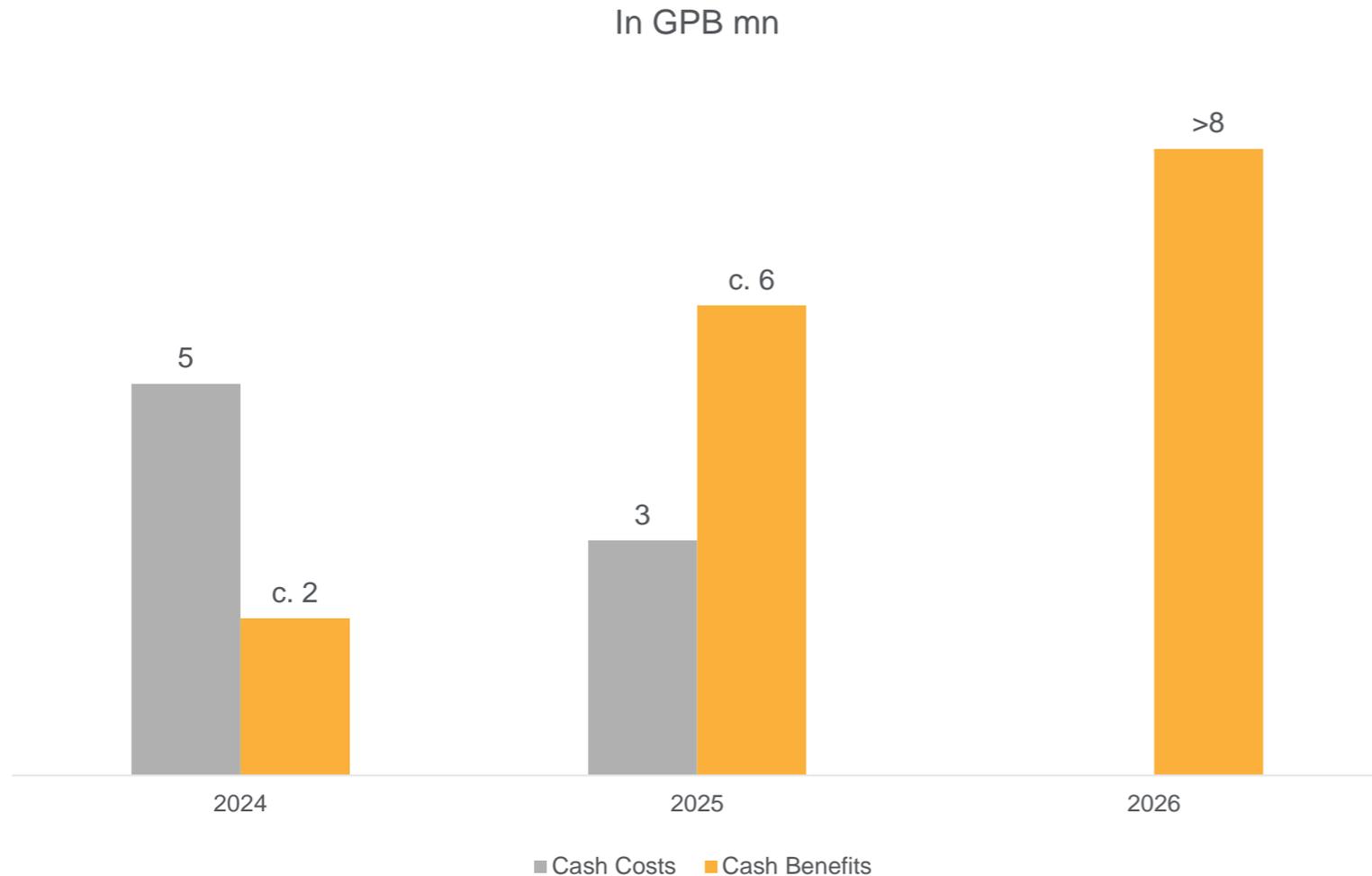
- Past 7 days incidence of coconut milk dishes on an uptrend to 20% from 15% a year ago
- Versatile in dish application

## Better for you, better for planet

- Natural ingredients
  - Fresh coastal coconuts from Palawan which are very healthy due to high levels of salt in the air
  - Naturally sweet / no added sugar
- Unique process and packaging technology
  - Better preserves freshness and nutrition
  - Better in capturing fresh coconut milk, with high consumer purchase intent
- Sustainable sourcing
  - Supports local Palawan farmers, including indigenous people who are employed to plant and harvest coconuts
- Sustainable packaging
  - Ecolean – the 1<sup>st</sup> in the Philippine market without non-biodegradable aluminum barrier



## Meat Alternative: Deliver more than GBP 8 million recurring annual cash benefits by 2026 through restructuring investment and radical efficiency focus



- Organizational changes
  - Streamlining commercial, R&D, and support functions while preserving key innovation and customer-facing capabilities
  - Targeted savings through the supply chain, with further supply chain transformation opportunities
  - New CEO to lead the Meat Alternative business
- Expected benefits
  - Recurring cash benefits of more than GBP 8 million per annum from 2026, with c.GBP 8 million cash cost to implement (partially funded from restructuring savings) accompanied by c.GBP 7 million non-cash impairment
  - Broadly EBITDA neutral in 2024 and EBITDA positive in 2025

Cash costs of c.GBP 8 million and non-cash impairments of c.GBP 7 million

# Nine Months 2024 Financial Performance

Consolidated & APAC BFB



## Consolidated core net income growth of +30.9% in the first nine months supported by improvements in core gross profit

PHP mn	Q3 2024	Reported Change YoY	Comparable <sup>4</sup> Change YoY	9M 2024	Reported Change YoY	Comparable <sup>4</sup> Change YoY
<b>Net Sales</b>	<b>21,013</b>	<b>+2.7%</b>	<b>+3.4%</b>	<b>61,149</b>	<b>+2.5%</b>	<b>+3.2%</b>
APAC BFB	17,710	+5.1%	+5.1%	51,051	+4.3%	+4.3%
Meat Alternative	3,303	-8.3%	-5.0%	10,098	-5.6%	-2.1%
<b>Core Gross Profit</b>	<b>7,420</b>	<b>+12.6%</b>	<b>+14.8%</b>	<b>21,356</b>	<b>+15.1%</b>	<b>+17.5%</b>
<i>Core gross margin (%)</i>	<i>35.3%</i>	<i>+3.1ppts</i>	<i>+3.5ppts</i>	<i>34.9%</i>	<i>+3.8ppts</i>	<i>+4.3ppts</i>
<b>Core EBITDA<sup>1</sup></b>	<b>4,055</b>	<b>+14.0%</b>	<b>+14.0%</b>	<b>12,190</b>	<b>+21.7%</b>	<b>+21.7%</b>
<i>Core EBITDA margin (%)</i>	<i>19.3%</i>	<i>+1.9ppts</i>	<i>+1.8ppts</i>	<i>19.9%</i>	<i>+3.1ppts</i>	<i>+3.0ppts</i>
<b>Core Net Income<sup>2</sup></b>	<b>2,349</b>	<b>+7.5%</b>	<b>+7.5%</b>	<b>7,460</b>	<b>+30.9%</b>	<b>+30.9%</b>
<i>Core net margin (%)</i>	<i>11.2%</i>	<i>+0.5ppts</i>	<i>+0.4ppts</i>	<i>12.2%</i>	<i>+2.7ppts</i>	<i>+2.6ppts</i>
<b>Core Net Income at Ownership<sup>3</sup></b>	<b>2,350</b>	<b>+7.7%</b>	<b>+7.7%</b>	<b>7,454</b>	<b>+31.0%</b>	<b>+31.0%</b>
<i>Core net margin at ownership (%)</i>	<i>11.2%</i>	<i>+0.5ppts</i>	<i>+0.4ppts</i>	<i>12.2%</i>	<i>+2.7ppts</i>	<i>+2.6ppts</i>
<b>Non-Core Items</b>	<b>(359)</b>	<b>N/M</b>	<b>N/M</b>	<b>(1,373)</b>	<b>N/M</b>	<b>N/M</b>
<b>Reported Net Income</b>	<b>1,990</b>	<b>-13.8%</b>	<b>-13.8%</b>	<b>6,087</b>	<b>+5.0%</b>	<b>+5.0%</b>
<i>Reported net margin (%)</i>	<i>9.5%</i>	<i>-1.8ppts</i>	<i>-1.9ppts</i>	<i>10.0%</i>	<i>+0.2ppts</i>	<i>+0.2ppts</i>

- 9M revenue growth with volume increase in Biscuits and Others categories in Q3
- 9M and Q3 core gross margin year-on-year improvement driven by lower commodity costs; Q3 core gross margin of APAC BFB and Meat Alternative grew on a comparable<sup>4</sup> basis
- Solid 9M core net income growth given core gross profit improvement; Q3 core net income growth tempered versus core EBITDA growth due to foreign exchange losses
- 9M EPS of PHP 0.338, with core EPS of PHP 0.415

<sup>1</sup> Core EBITDA = EBITDA + derivative loss + other non-recurring expenses – fair value gain from guaranty assets - derivative gains

<sup>2</sup> Core net income = gross profit – operating expenses – core forex – core interest expense – tax

<sup>3</sup> Core net income at ownership = core net income – non-controlling interest

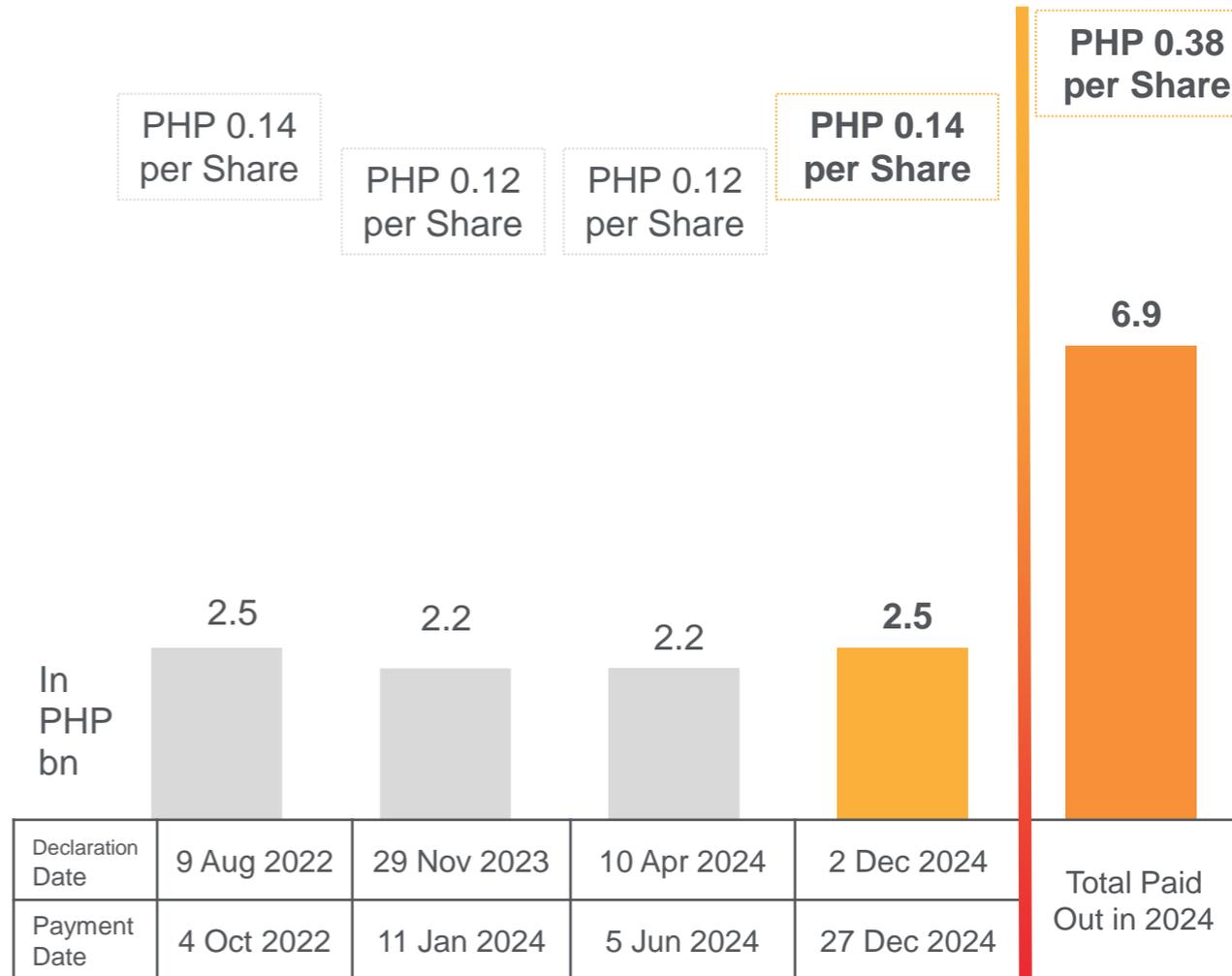
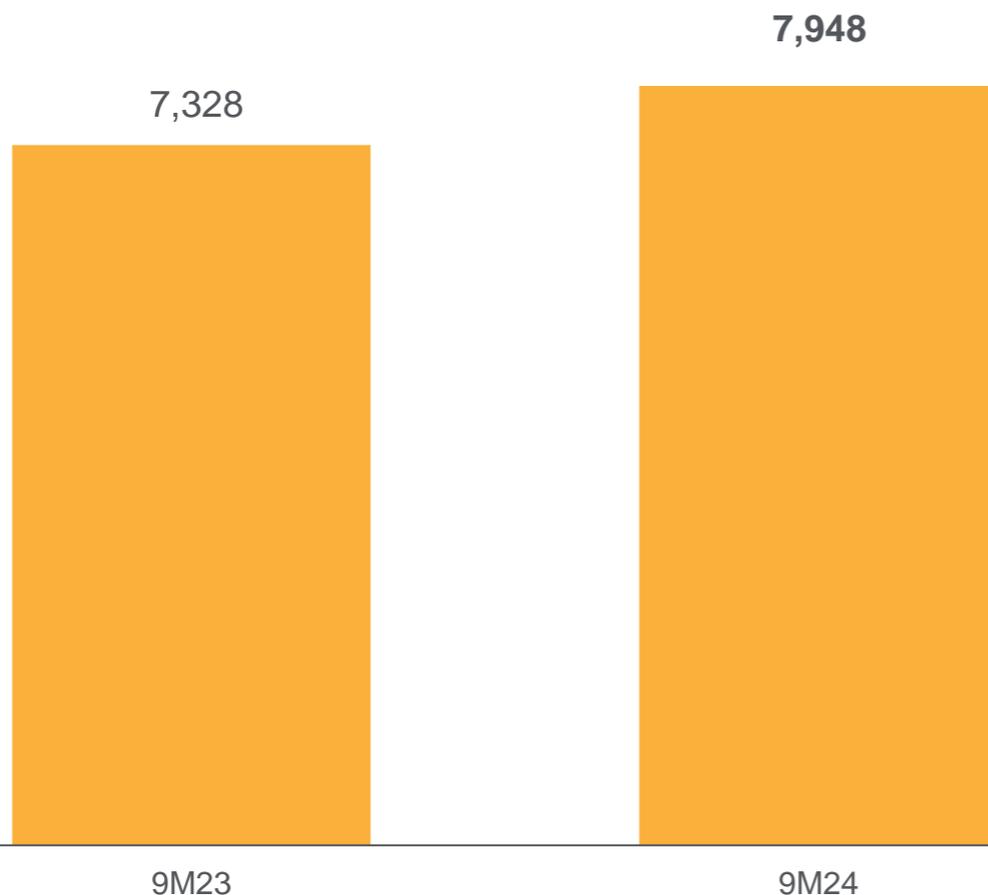
<sup>4</sup> Comparable results restate Q1, Q2, and Q3 2023 in Meat Alternative to reflect IFRS15 adjustment where customer deductions and support are reclassified from operating expenses to contra-revenue; these adjustments were completed in 2022 for APAC BFB and 2023 for Meat Alternative

# Operating cash flow improved +8.5% to PHP 8.0 billion for 9M 2024, enabling cash dividend of PHP 0.14 per share to shareholders as of December 2, 2024, payable on December 27, 2024

## Net Operating Cash Flow

## Total Dividends in PHP bn & Dividends per Share in PHP

In PHP mn



Declaration Date	9 Aug 2022	29 Nov 2023	10 Apr 2024	2 Dec 2024	Total Paid Out in 2024
Payment Date	4 Oct 2022	11 Jan 2024	5 Jun 2024	27 Dec 2024	

## APAC BFB: Revenue growth from volumes, first nine months core gross margin improvement of +507 bps year-on-year result in record core net income

PHP mn	Q3 2024	Reported Change YoY	9M 2024	Reported Change YoY
<b>Net Sales</b>	<b>17,710</b>	<b>+5.1%</b>	<b>51,051</b>	<b>+4.3%</b>
<b>Core Gross Profit</b>	<b>6,721</b>	<b>+16.6%</b>	<b>19,194</b>	<b>+20.5%</b>
<i>Core gross margin (%)</i>	<i>38.0%</i>	<i>+3.7ppts</i>	<i>37.6%</i>	<i>+5.1ppts</i>
<b>Core EBITDA<sup>1</sup></b>	<b>4,048</b>	<b>+14.2%</b>	<b>12,327</b>	<b>+21.9%</b>
<i>Core EBITDA margin (%)</i>	<i>22.9%</i>	<i>+1.8ppts</i>	<i>24.2%</i>	<i>+3.5ppts</i>
<b>Core Net Income<sup>2</sup></b>	<b>2,518</b>	<b>+5.0%</b>	<b>8,115</b>	<b>+25.7%</b>
<i>Core net margin (%)</i>	<i>14.2%</i>	<i>+0.0ppts</i>	<i>15.9%</i>	<i>+2.7ppts</i>

- 9M revenue growth with volume increase in Biscuits and Others categories in Q3; Q3 revenue grew +7.6% compared to Q2 due to volume growth in all categories
- 9M core gross margin improvement of +507 bps year-on-year as Q3 core gross margin improved +374 bps year-on-year primarily driven by lower commodity costs; Q3 core gross margin improved +173 bps sequentially due to improved manufacturing overhead efficiencies, lower commodity costs, and favorable mix
- Record core net income in 9M driven by improvement in core gross profit

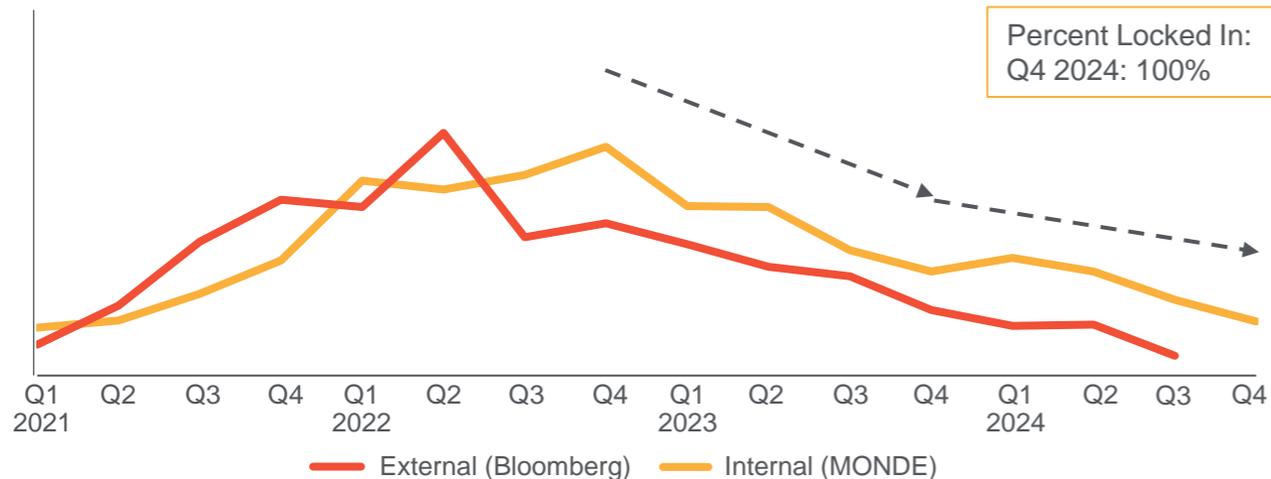
## APAC BFB: 9M sales growth with volume growth in Biscuits and Others categories in Q3

### Revenue Growth Breakdown

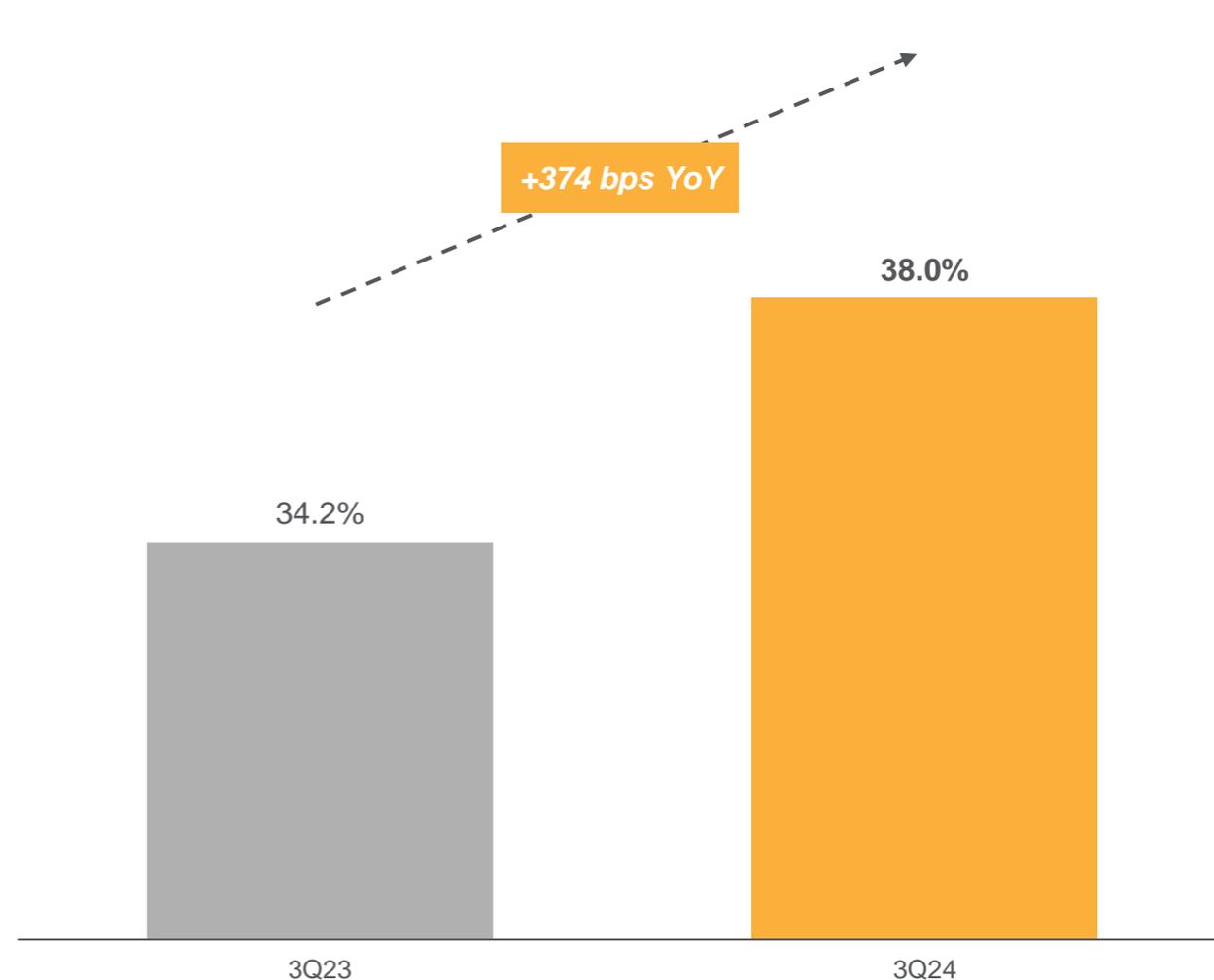
	APAC BFB	Noodles	Biscuits	Others <sup>2</sup>
<b>Q3 Year-on-Year</b>	<b>+5.1%</b>	<b>+0.4%</b>	<b>+6.6%</b>	<b>+13.9%</b>
Net Price <sup>1</sup>	+0.3%	+0.2%	-0.1%	+0.9%
Volume/Mix	+4.8%	+0.2%	+6.7%	+13.0%
<b>9M Year-on-Year</b>	<b>+4.3%</b>	<b>+2.7%</b>	<b>+1.9%</b>	<b>+12.1%</b>
Net Price <sup>1</sup>	+1.0%	+0.7%	+1.9%	+0.3%
Volume/Mix	+3.3%	+2.0%	+0.0%	+11.8%

# APAC BFB: Commodity price lock ins in 2024 to sustain gross margin recovery year-on-year; wheat fully secured through 4Q24 and palm oil partially secured through 2Q25

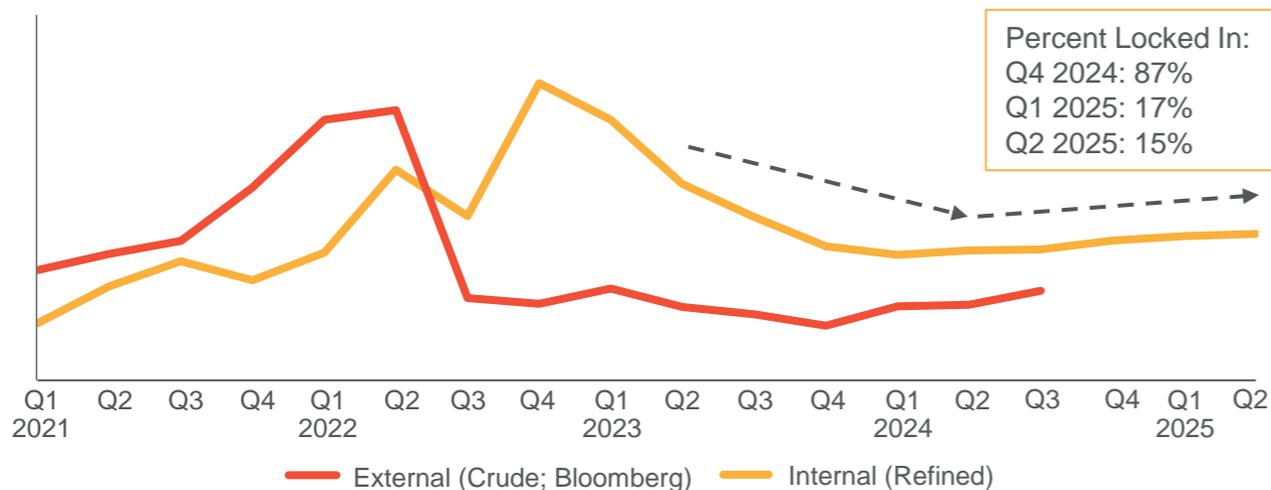
## Wheat (16% of 9M APAC BFB COGS)



## Year-on-Year Gross Margin



## Palm Oil (6% of 9M APAC BFB COGS)



# Nine Months 2024 Financial Performance

Meat Alternative



## Meat Alternative: EBITDA neutral with top line challenges mitigated by cost control and year-on-year gross margin expansion; cash remains a key focus

PHP mn	Q3 2024	Reported Change YoY	Comparable <sup>4</sup> Change YoY	9M 2024	Reported Change YoY	Comparable <sup>4</sup> Change YoY
<b>Net Sales</b>	<b>3,303</b>	<b>-8.3%</b>	<b>-5.0%</b>	<b>10,098</b>	<b>-5.6%</b>	<b>-2.1%</b>
<b>Core Gross Profit</b>	<b>699</b>	<b>-15.4%</b>	<b>-0.1%</b>	<b>2,162</b>	<b>-17.9%</b>	<b>-3.9%</b>
<i>Core gross margin (%)</i>	<i>21.2%</i>	<i>-1.8ppts</i>	<i>+1.0ppts</i>	<i>21.4%</i>	<i>-3.2ppts</i>	<i>-0.4ppts</i>
<b>Core EBITDA<sup>1</sup></b>	<b>7</b>	<b>-41.3%</b>	<b>-41.3%</b>	<b>(137)</b>	<b>N/M</b>	<b>N/M</b>
<i>Core EBITDA margin (%)</i>	<i>0.2%</i>	<i>-0.1ppts</i>	<i>-0.1ppts</i>	<i>-1.4%</i>	<i>-0.5ppts</i>	<i>-0.4ppts</i>
<b>Core Net Income<sup>2</sup></b>	<b>(169)</b>	<b>N/M</b>	<b>N/M</b>	<b>(655)</b>	<b>N/M</b>	<b>N/M</b>
<i>Core net margin (%)</i>	<i>-5.1%</i>	<i>+0.8ppts</i>	<i>+1.0ppts</i>	<i>-6.5%</i>	<i>+0.6ppts</i>	<i>+0.9ppts</i>

- Q3 comparable<sup>3</sup> sales decreased by -9.1% on a constant currency basis due to volume decline of -11.8%
- Q3 year-on-year comparable<sup>3</sup> gross margin improvement driven by lower raw materials and utilities costs, partially offset by lower production volume due to lower inventory
- Core EBITDA for the quarter at PHP 7 million due to lower operating expenses aided by restructuring benefits
- 9M cash neutral through inventory reduction and capital investment discipline

# FY 2024 Guidance



## FY 2024 Guidance

APAC BFB

Meat Alternative

FY 2024  
Top Line

**Mid-single-digit growth**  
**(mid/high single-digit growth in Q4)**

**Continuing top line  
challenges**

FY 2024  
Profitability

**Continued gross margin improvement year-on-  
year due to locked in key commodity costs;  
broadly EBITDA neutral for Meat Alternative**

# Appendix



# Key takeaways

1

Consolidated revenue for the first nine months increased by 3.2% to Php 61.1 bn on a comparable<sup>1</sup> basis, with Q3 growth at 3.4%.

2

APAC BFB net sales for the first nine months grew by 4.3% to Php 51.1 bn, and rose by 5.1% in Q3, largely driven by volume growth in biscuits and other categories. APAC BFB revenues in Q3 grew by 7.6% compared to Q2 due to volume growth in all categories. The domestic business grew by 4.2% for the first nine months as Q3 growth increased by 4.5%.

3

Meat Alternative revenue declined by 6.5% and 9.1% on a comparable<sup>1</sup> and constant currency basis in the first nine months and Q3, respectively, as category softness continues. On a reported basis, revenue declined by 5.6% in the first nine months and 8.3% in Q3. Foodservice sales per day in Q3 grew by 0.3% on a comparable<sup>1</sup> and constant currency basis.

4

Gross profit for the first nine months grew by 17.5% to Php 21.4 bn on a comparable<sup>1</sup> basis as Q3 gross profit increased by 14.8%. Gross margin for the first nine months increased by 425 bps year-on-year on a comparable<sup>1</sup> basis to 34.9%, driven by APAC BFB gross margin improvement of 507 bps year-on-year due to lower commodity costs and pricing. Gross margin in Q3 improved by 351 bps year-on-year on a comparable<sup>1</sup> basis to 35.3%, mainly driven by lower commodity costs in the APAC BFB business.

5

Core net income attributable to shareholders<sup>2</sup> for the first nine months increased by 31.0% to Php 7.5 bn due to record core net income in the APAC BFB business of Php 8.1 bn. Core net income attributable to shareholders in Q3 increased by 7.7% to Php 2.4 bn; the growth rate tempered to 7.7% in Q3 compared to the core EBITDA growth rate of 14.0% due to foreign exchange losses. Reported net income for the first nine months grew by 5.0% to Php 6.1 bn, while reported net income declined by 13.8% to Php 2.0 bn in Q3 due to an impairment loss and restructuring costs in the Meat Alternative business, and foreign exchange loss, partially offset by a non-cash accounting gain of Php 495 mn on the fair value of Meat Alternative guaranty asset.

# Consolidated P&L Summary

PHP mn	9M 2023	9M 2024	Reported Change YoY	Q3 2023	Q3 2024	Reported Change YoY
<b>Revenue</b>	<b>59,646</b>	<b>61,149</b>	<b>+2.5%</b>	<b>20,453</b>	<b>21,013</b>	<b>+2.7%</b>
Cost of Goods Sold	41,087	39,793	-3.2%	13,862	13,593	-1.9%
<b>Gross Profit</b>	<b>18,559</b>	<b>21,356</b>	<b>+15.1%</b>	<b>6,591</b>	<b>7,420</b>	<b>+12.6%</b>
Core Operating Expenses <sup>1</sup>	10,825	11,324	+4.6%	3,794	4,072	+7.3%
<b>Core EBITDA<sup>2</sup></b>	<b>10,020</b>	<b>12,190</b>	<b>+21.7%</b>	<b>3,557</b>	<b>4,055</b>	<b>+14.0%</b>
<b>Core Net Income<sup>3</sup></b>	<b>5,699</b>	<b>7,460</b>	<b>+30.9%</b>	<b>2,186</b>	<b>2,349</b>	<b>+7.5%</b>
<b>Core Net Income at Ownership<sup>4</sup></b>	<b>5,689</b>	<b>7,454</b>	<b>+31.0%</b>	<b>2,182</b>	<b>2,350</b>	<b>+7.7%</b>
<b>Reported Income after Tax</b>	<b>5,799</b>	<b>6,087</b>	<b>+5.0%</b>	<b>2,308</b>	<b>1,990</b>	<b>-13.8%</b>

<sup>1</sup> Core operating expenses = selling, general, and administrative expenses – non-recurring expenses

<sup>2</sup> Core EBITDA = EBITDA + derivative loss + other non-recurring expenses – fair value gain from guaranty assets - derivative gains

<sup>3</sup> Core net income = gross profit – operating expenses – core forex – core interest expense – tax

<sup>4</sup> Core net income at ownership = core net income – non-controlling interest

# APAC BFB P&L Summary

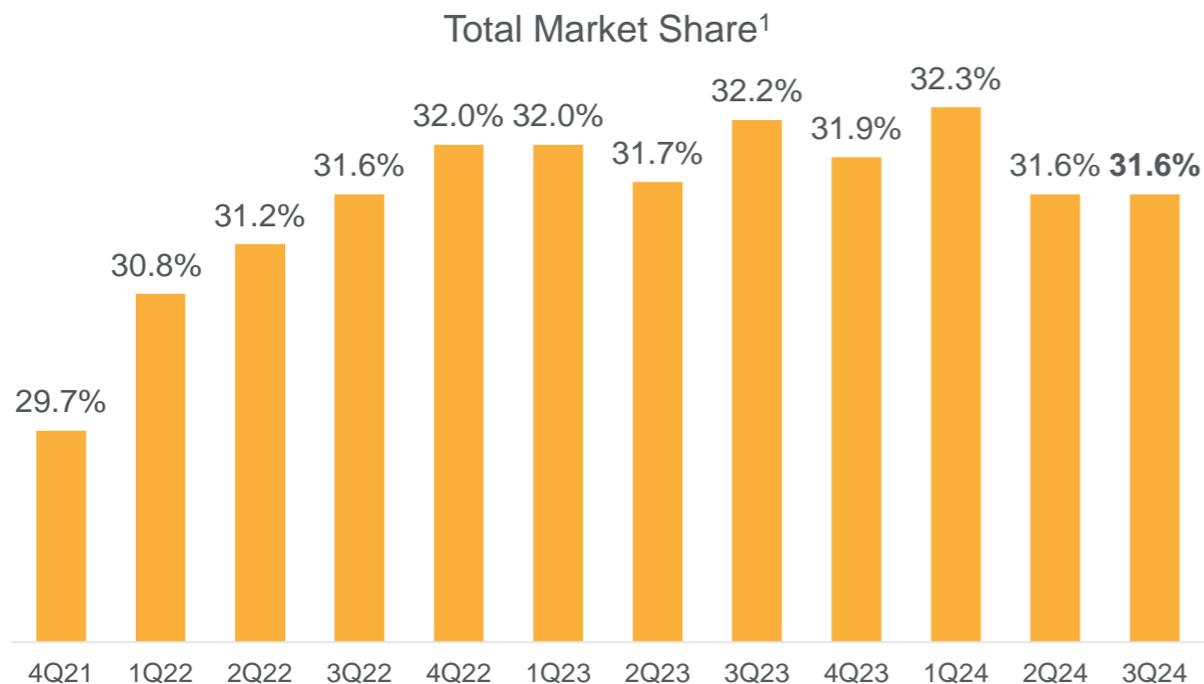
PHP mn	9M 2023	9M 2024	Reported Change YoY	Q3 2023	Q3 2024	Reported Change YoY
<b>Revenue</b>	<b>48,950</b>	<b>51,051</b>	<b>+4.3%</b>	<b>16,850</b>	<b>17,710</b>	<b>+5.1%</b>
Cost of Goods Sold	33,025	31,857	-3.5%	11,085	10,989	-0.9%
<b>Gross Profit</b>	<b>15,925</b>	<b>19,194</b>	<b>+20.5%</b>	<b>5,765</b>	<b>6,721</b>	<b>+16.6%</b>
Core Operating Expenses <sup>1</sup>	7,458	8,547	+14.6%	2,728	3,209	+17.6%
<b>Core EBITDA<sup>2</sup></b>	<b>10,114</b>	<b>12,327</b>	<b>+21.9%</b>	<b>3,545</b>	<b>4,048</b>	<b>+14.2%</b>
<b>Core Net Income<sup>3</sup></b>	<b>6,458</b>	<b>8,115</b>	<b>+25.7%</b>	<b>2,399</b>	<b>2,518</b>	<b>+5.0%</b>

# Meat Alternative P&L Summary

PHP mn	9M 2023	9M 2024	Reported Change YoY	Q3 2023	Q3 2024	Reported Change YoY
<b>Revenue</b>	<b>10,696</b>	<b>10,098</b>	<b>-5.6%</b>	<b>3,603</b>	<b>3,303</b>	<b>-8.3%</b>
Cost of Goods Sold	8,062	7,936	-1.6%	2,777	2,604	-6.2%
<b>Gross Profit</b>	<b>2,634</b>	<b>2,162</b>	<b>-17.9%</b>	<b>826</b>	<b>699</b>	<b>-15.4%</b>
Core Operating Expenses <sup>1</sup>	3,367	2,777	-17.5%	1,066	863	-19.0%
<b>Core EBITDA<sup>2</sup></b>	<b>(94)</b>	<b>(137)</b>	<b>N/M</b>	<b>12</b>	<b>7</b>	<b>-41.3%</b>
<b>Core Net Income<sup>3</sup></b>	<b>(759)</b>	<b>(655)</b>	<b>N/M</b>	<b>(213)</b>	<b>(169)</b>	<b>N/M</b>

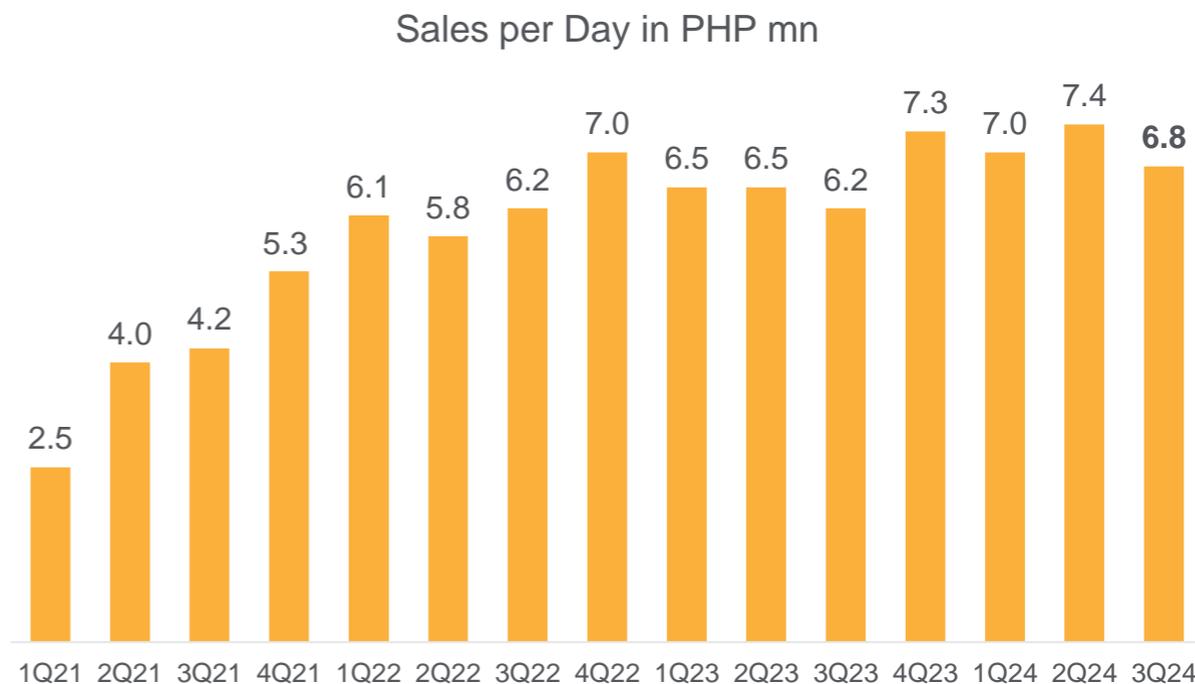
# Meat Alternative: Quorn Foods market share down -60 bps versus 3Q23 due to Cauldron brand, with foodservice broadly flat in the quarter

## UK Retail



- Total market share at 31.6%, -0.6% versus 3Q23 driven by the Cauldron brand at -0.9% with the Quorn brand at +0.3%
  - Chilled market share at 29.2%, -1.4% versus 3Q23
  - Frozen market share at 35.4%, +0.6% versus 3Q23

## Foodservice



- Foodservice sales per day in 3Q24 at +0.3% year-on-year on a comparable and constant currency basis
- Foodservice comprises c.19% of Meat Alternative revenues in 3Q24 from c.18% in 3Q23

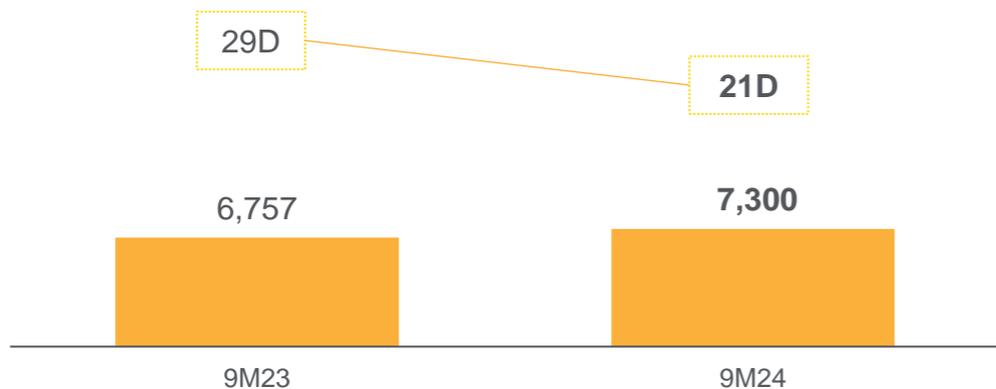
# Cash Flow Summary

PHP mn	9M 2023	9M 2024
Income before Income Tax	7,519	8,348
Depreciation & Amortization	2,092	1,957
Fair Value Gain (Loss) on Guaranty Asset	-	723
Finance Costs	465	583
Impairment Loss	(26)	542
Finance Income	(284)	(418)
Working Capital Adjustments	(979)	(1,699)
Others	(79)	(40)
<b>Net Cash Generated from Operations</b>	<b>8,708</b>	<b>9,996</b>
Income Tax Paid & Interest Received	(1,380)	(2,049)
<b>Net Cash Flows from Operating Activities</b>	<b>7,328</b>	<b>7,948</b>
Proceeds from Termination of Current Financial Assets	3,839	3,500
Additions to Property, Plant and Equipment	(1,951)	(2,696)
Additions to Current Financial Assets	(3,698)	(2,581)
Others	(967)	(854)
<b>Net Cash Flows from Investing Activities</b>	<b>(2,777)</b>	<b>(2,631)</b>
Payments for Cash Dividends	-	(4,312)
Payments for Loans	(2,640)	(2,023)
Payment for Principal Portion of Lease Liabilities	(275)	(971)
Others	(323)	(265)
<b>Net Cash Flows from Financing Activities</b>	<b>(3,238)</b>	<b>(7,571)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>1,313</b>	<b>(2,254)</b>
<b>Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>12</b>	<b>2</b>
<b>Cash and Cash Equivalents at End of Period</b>	<b>12,954</b>	<b>14,427</b>
<b>Free Cash Flow</b>	<b>6,757</b>	<b>7,300</b>

# Free Cash Flow & Working Capital

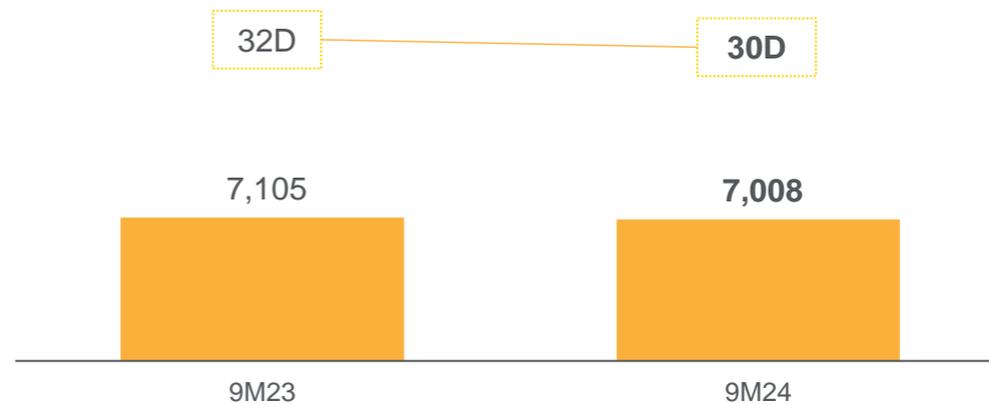
## Free Cash Flow & Conversion Cycle Days

PHP mn



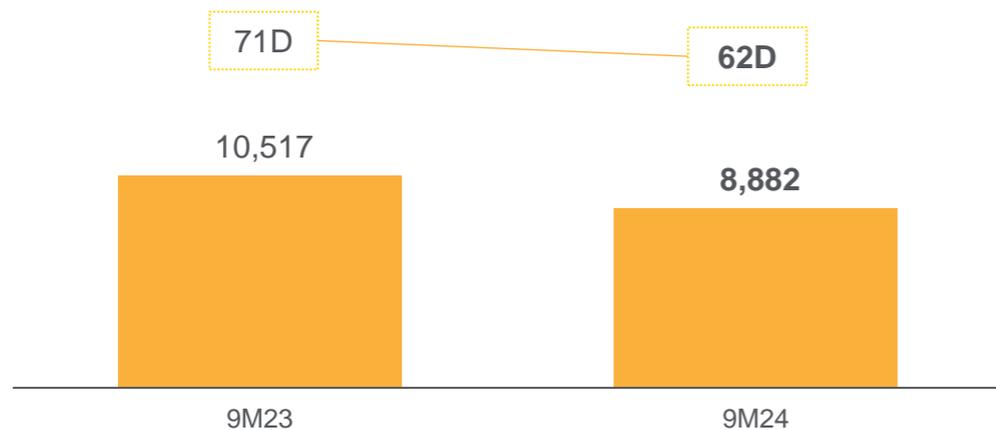
## Trade Receivables & Days Sales Outstanding

PHP mn



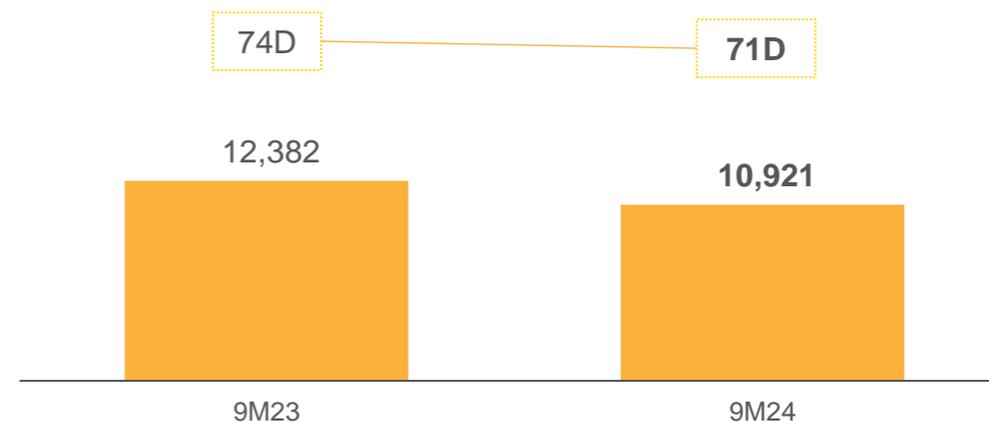
## Inventory & Days Inventory Outstanding

PHP mn



## Accounts Payable<sup>1</sup> & Days Payables Outstanding

PHP mn



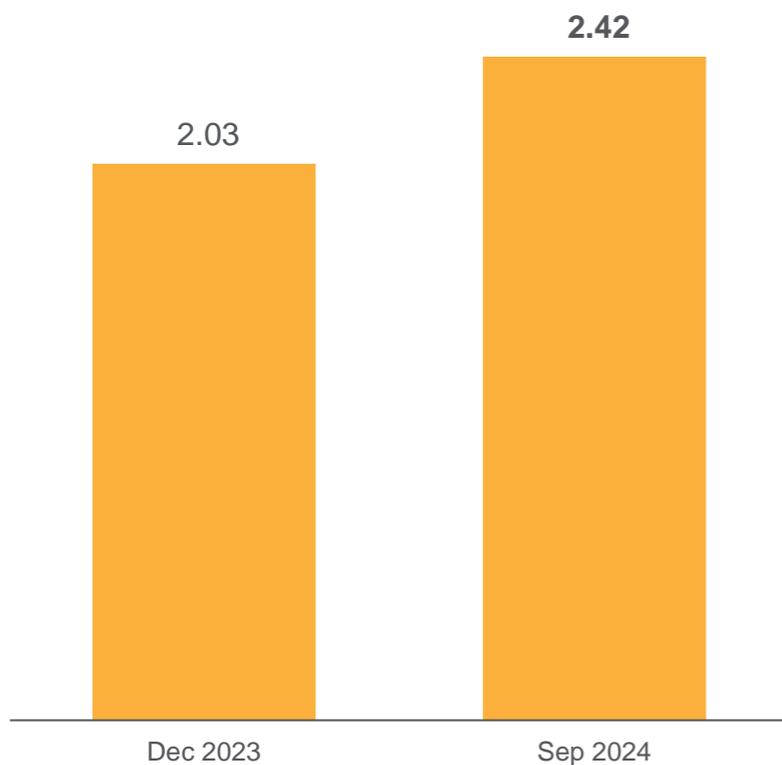
# Balance Sheet Summary

PHP mn	FY 2023	9M 2024
Cash and Cash Equivalents	16,679	14,427
Inventories	9,187	8,882
Trade and Other Receivables	6,410	7,008
Others	3,814	2,068
<b>Current Assets</b>	<b>36,090</b>	<b>32,385</b>
Property, Plant and Equipment	25,156	26,550
Guaranty Asset	10,432	10,348
Intangible Assets	8,813	9,337
Others	3,604	5,253
<b>Non-Current Assets</b>	<b>48,005</b>	<b>51,488</b>
<b>Total Assets</b>	<b>84,095</b>	<b>83,873</b>

PHP mn	FY 2023	9M 2024
Trade and Other Payables	11,684	9,845
Loans Payable - Current	1,200	1,276
Long-Term Loan	3,734	1,985
Others	8,978	6,279
<b>Total Liabilities</b>	<b>25,596</b>	<b>19,385</b>
Capital Stock & Additional Paid-In Capital	48,346	48,346
Retained Earnings	5,533	9,458
Others	4,620	6,684
<b>Total Equity</b>	<b>58,499</b>	<b>64,488</b>
<b>Total Liabilities and Equity</b>	<b>84,095</b>	<b>83,873</b>

# Ratios Summary

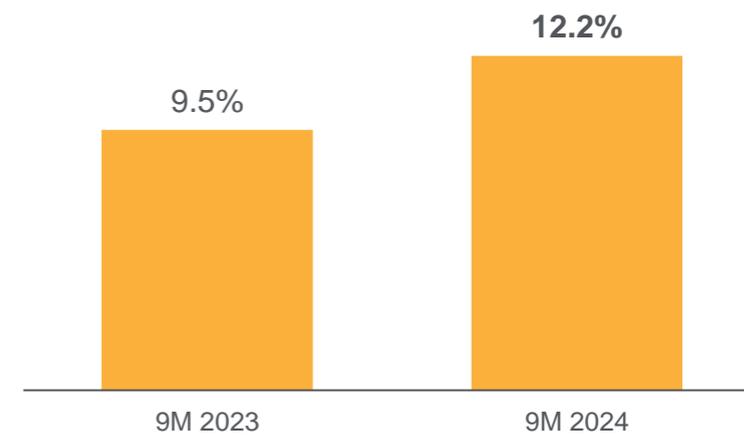
## Current Ratio



## Net Debt-to-Equity Ratio

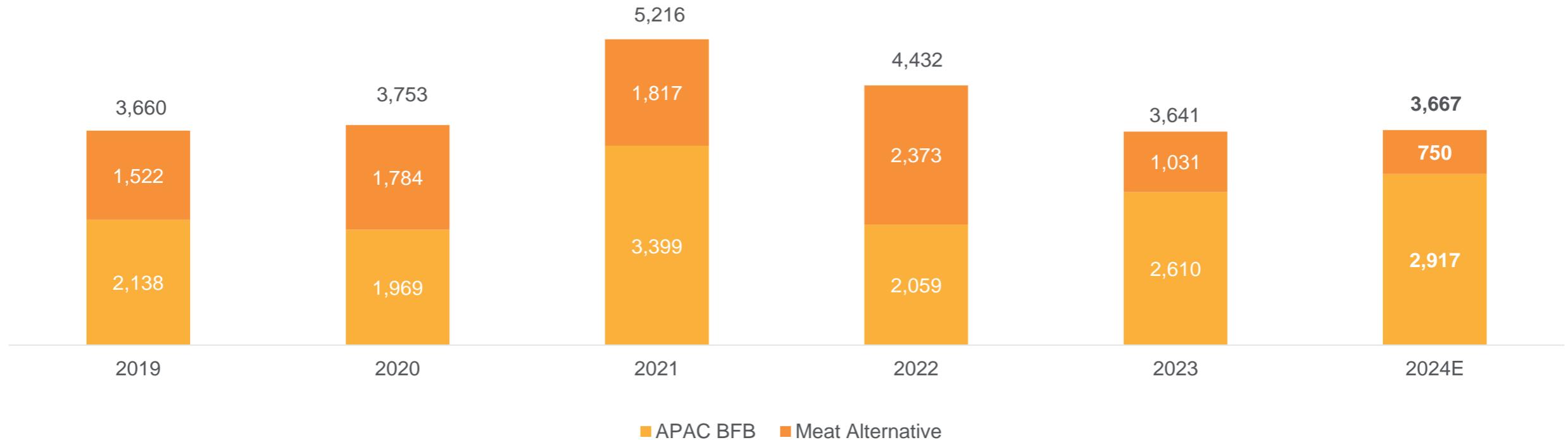


## Core Net Margin



# 2024 CapEx plan to focus on building capacity and capability for APAC BFB

In PHP mn



# Making Better Possible

	PRODUCT	PLANET	PEOPLE	PARTNERSHIP					
STRATEGIC PILLARS	<p><b>Making Better Food Accessibility Possible</b></p> <p>Monde Nissin develops healthier great-tasting, affordable, and more sustainable products.</p>	<p><b>Making Eco-efficiency Possible</b></p> <p>Monde Nissin cares for the planet by managing its environmental footprint</p>	<p><b>Making Inclusivity Possible</b></p> <p>Monde Nissin nurtures people by promoting better workplace practices, reaching out to communities, and creating livelihood opportunities</p>	<p><b>Making Collective Action Possible</b></p> <p>Monde Nissin forms partnerships to foster meaningful change.</p>					
PRIORITY UN SDGs	<p>2 ZERO HUNGER</p> 	<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>  <p>13 CLIMATE ACTION</p> 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 	<p>17 PARTNERSHIPS FOR THE GOALS</p> 					
NORTH STAR TARGETS	<ul style="list-style-type: none"> <li>▶ Majority revenue share of better and healthier products by 2030.</li> </ul>	<ul style="list-style-type: none"> <li>▶ 50% reduction in the Scope 1 and Scope 2 GHG intensity of manufacturing operations by 2025.</li> <li>▶ 50% reduction in the water intensity of manufacturing operations by 2025</li> <li>▶ Zero Waste-to-Landfill from manufacturing operations by 2025</li> <li>▶ 95% mono-material packaging by 2025</li> </ul>	<ul style="list-style-type: none"> <li>▶ 5,000 Independent Brand Experts and 25,000 sari-sari stores provided with livelihood opportunities, and financial credit (for sari-sari stores), by 2030.</li> <li>▶ Diverse workforce all enjoying access to social safeguards and dialogue, and competency development by 2025.</li> </ul>	<ul style="list-style-type: none"> <li>▶ 100% of employees observing that sustainability is embraced in the way people act and decide in the Company by 2030.</li> </ul>					
OTHER UN SDGs SUPPORTED	<p>1 NO POVERTY</p> 	<p>3 GOOD HEALTH AND WELL-BEING</p> 	<p>5 GENDER EQUALITY</p> 	<p>6 CLEAN WATER AND SANITATION</p> 	<p>7 AFFORDABLE AND CLEAN ENERGY</p> 	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> 	<p>10 REDUCED INEQUALITIES</p> 	<p>14 LIFE BELOW WATER</p> 	<p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> 

# OUR CORPORATE ASPIRATION

/// We aspire to improve the wellbeing of people  
and the planet, and create sustainable solutions  
for food security. ///



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 [investor.relations@mondenissin.com](mailto:investor.relations@mondenissin.com)

 +63 2 7759 7519 / +63 2 7759 7577

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