

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 9, 2022
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
Felix 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

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

Monde Nissin posts 6.7% consolidated revenue growth for the first nine months, with Quorn UK growing 8.0% in Q3 and Noodles showing strong recovery (Briefing Materials)

Background/Description of the Disclosure

Monde Nissin Corporation ("Monde Nissin" or the "Company"; PSE stock symbol: MONDE) will be releasing Briefing Materials for its 9M Earnings Call relating to its Nine Months 2022 Financial Performance, along with a Press Release titled "Monde Nissin posts 6.7% consolidated revenue growth for the first nine months, with Quorn UK growing 8.0% in Q3 and Noodles showing strong recovery".

Based on Monde Nissin's unaudited financial results for nine months ended September 30, 2022, consolidated revenue for the first nine months grew 6.7% to Php 54.9 bn despite softness in Q3 revenues at Php 17.7bn.

Core gross profit for the first nine months declined by 7.1% to Php 18.2 bn compared to same period last year, while core gross margin for the first nine months declined by 490 bps year-on-year to 33.2% due to elevated raw material and energy costs partly due to the impact of commodity lock-ins entered earlier in the year, partially mitigated by fair price increases.

Core net income attributable to shareholders for the first nine months declined by 20.9% to Php 5.6 bn, primarily driven by a decline in gross profit, increased logistical costs, investments in organizational resources, and A&P investments, partially cushioned by effective US dollar hedge.

Reported net income grew 141.8% to Php 5.6 bn due to a low base in 2021 given expenses related to the Arran convertible note, deferred tax liability adjustment in the UK, and IPO-related expenses. Non-recurring items this year were mainly due to derivative gains from the unwinding of cross-currency swap, offset by non-recurring expenses such as a change in the estimated useful life of Quorn PPE, restructuring costs in the UK, impairment of asset in APAC BFB, as well as expenses related to global strategic alignment initiatives, resulting in a non-recurring net loss of Php 10.0 mn.

Other Relevant Information

Please see attached Briefing Materials under SEC Form 17-C.

Filed on behalf by:

Name	Jon Edmarc Castillo
Designation	Chief Compliance Officer

SECURITIES AND EXCHANGE COMMISSION

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Province, country or other jurisdiction
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7. **Felix Reyes St., Barangay Balibago, City of Santa Rosa, Laguna**
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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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4026
Postal Code

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Monde Nissin Corporation ("Monde Nissin" or the "Company"; PSE stock symbol: MONDE) will be releasing Briefing Materials for its 9M Earnings Call relating to its Nine Months 2022 Financial Performance, along with a Press Release titled "Monde Nissin posts 6.7% consolidated revenue growth for the first nine months, with Quorn UK growing 8.0% in Q3 and Noodles showing strong recovery".

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Please also see the attached Briefing Materials.

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.

MONDE NISSIN CORPORATION
Issuer

November 9, 2022
Date



Michael Paska
Corporate Business Development
and Investor Relations Director



Monde Nissin

9M 2022 Earnings Presentation

November 9, 2022



Nine Months 2022 Financial Performance

Consolidated & APAC BFB



Consolidated revenue grew +6.7% year-to-date despite tempered Q3 performance; core net margin at ownership impacted by inflationary environment and strategic investments

PHP mn	Q3 2022	Reported Change YoY	9M 2022	Reported Change YoY
Net Sales	17,725	+0.2%	54,897	+6.7%
APAC BFB	13,963	-0.8%	43,673	+8.3%
Meat Alternative	3,762	+4.2%	11,224	+0.8%
Core Gross Profit	5,437	-22.0%	18,208	-7.1%
<i>Core gross margin (%)</i>	<i>30.7%</i>	<i>-8.8ppts</i>	<i>33.2%</i>	<i>-4.9ppts</i>
Core EBITDA¹	2,073	-49.0%	8,836	-21.7%
<i>Core EBITDA margin (%)</i>	<i>11.7%</i>	<i>-11.3ppts</i>	<i>16.1%</i>	<i>-5.8ppts</i>
Core Net Income²	1,550	-45.9%	5,636	-22.2%
<i>Core net margin (%)</i>	<i>8.7%</i>	<i>-7.5ppts</i>	<i>10.3%</i>	<i>-3.8ppts</i>
Core Net Income at Ownership³	1,546	-46.0%	5,627	-20.9%
<i>Core net margin at ownership (%)</i>	<i>8.7%</i>	<i>-7.5ppts</i>	<i>10.3%</i>	<i>-3.6ppts</i>
Non-Core Items	(176)	-596.9%	(10)	N/M
Reported Net Income	1,374	-51.7%	5,626	+141.8%
<i>Reported net margin (%)</i>	<i>7.8%</i>	<i>-8.3ppts</i>	<i>10.3%</i>	<i>+5.7ppts</i>

- Third quarter revenue growth was flat given softness in Noodles despite strong growth in Biscuits and Other categories
- Decrease in core gross margin due to elevated raw material and energy costs partially mitigated by responsible price increases
- Core net margin at ownership decline given increased logistical costs, investments in organizational resources, and A&P investments, partially offset by effective US dollar hedge
- Reported net income grew 141.8% to Php 5.6 bn due to a low 2021 base given non-recurring expenses; 2022 non-recurring items due to derivative gains from cross currency offset by several non-recurring expenses, resulting in a non-recurring net loss of Php 10.0 mn

Reported net income figures include one-off items

PHP mn	9M 2021	9M 2022	Reported Change YoY
Core Net Income¹	7,246	5,636	-22.2%
Other Income (Expense)	484	(275)	N/M
<i>Foreign exchange gain (loss) – net</i>	157	(148)	N/M
<i>Share in net earnings (losses) from associates and joint ventures</i>	25	18	-28.0%
<i>Gain on sale of PPE</i>	2	4	+100.0%
<i>Miscellaneous income</i>	199	66	-66.8%
<i>Impairment (loss) / reversal</i>	101	(215)	N/M
Finance Income (Expense)	(5,147)	1,262	N/M
<i>Interest expense²</i>	(1,390)	(126)	N/M
<i>Interest income</i>	80	81	+1.3%
<i>Loss on redemption of convertible note</i>	(1,579)	-	N/M
<i>Derivative gains (loss) – net³</i>	(2,258)	1,307	N/M
Other non-recurring expenses	(655)	(1,024)	-56.3%
<i>IPO-related expenses</i>	(655)	-	N/M
<i>Change in estimated useful life of Quorn PPE</i>	-	(523)	N/M
<i>Restructuring costs in Quorn UK</i>	-	(252)	N/M
<i>APAC BFB global strategic alignment initiatives</i>	-	(249)	N/M
Income tax provision ⁴	399	27	N/M
Reported Net Income	2,327	5,626	+141.8%

- 2021 key non-core expenses:
 - Interest expense a combination of bank loans and accretion of variable interest expense related to convertible note
 - Loss on redemption and derivative loss related to convertible note
- 2021 income tax provision includes benefits from non-core expenses, partly offset mainly by deferred tax liability adjustment in the UK due to an increase in tax rate from 19% to 25% by April 2023
- 2022 key non-core items:
 - Derivative gains from the unwinding of cross-currency swap offset by:
 - Change in the useful life in Quorn fermenter assets due to production cost rationalization
 - Restructuring in the UK to improve efficiency and address short-term profitability
 - Global strategic alignment initiatives
 - Asset impairment in APAC BFB

¹ Core net income = gross profit – operating expenses – core forex – core interest expense – tax

² Interest expense includes bank loans, accretion of interest related to the Arran convertible note, and lease liabilities

³ 2021 derivative loss related to the Arran convertible note; 2022 derivative gains pertain to the unwinding of cross-currency swap

⁴ Income tax effect of Other Income (Expense), non-recurring Finance Income (Expense), one-off credit due to the impact of CREATE act partly offset by a one-off increase due to deferred tax liability adjustment in MNUK

APAC BFB: Resilient sales performance due to +9.2% year-to-date growth in the Domestic business

PHP mn	Q3 2022	Reported Change YoY	9M 2022	Reported Change YoY
Net Sales	13,963	-0.8%	43,673	+8.3%
Core Gross Profit	4,311	-19.6%	14,337	-3.8%
<i>Core gross margin (%)</i>	<i>30.9%</i>	<i>-7.2ppts</i>	<i>32.8%</i>	<i>-4.2ppts</i>
Core EBITDA¹	2,045	-41.6%	8,364	-14.9%
<i>Core EBITDA margin (%)</i>	<i>14.7%</i>	<i>-10.2ppts</i>	<i>19.2%</i>	<i>-5.2ppts</i>
Core Net Income²	1,712	-32.3%	5,812	-10.2%
<i>Core net margin (%)</i>	<i>12.3%</i>	<i>-5.7ppts</i>	<i>13.3%</i>	<i>-2.8ppts</i>

- Pricing across all segments and volume increase in Biscuits and Others categories drive revenue growth for the first nine months
- Flat third quarter revenue as strong growth in Biscuits and Other categories was offset by temporary decline in Noodles
- Responsible price increases partially mitigated inflationary commodity costs
- Core EBITDA decline mainly due to gross profit decline, investments in brand building, and increased logistics costs

APAC BFB: Q3 and YTD stable year-on-year due to price increases

Revenue Growth Breakdown

	APAC BFB	Noodles	Biscuits	Others ²
Q3	-0.8%	-23.9%	18.7%	31.8%
Price ¹	7.3%	8.5%	7.4%	3.4%
Volume/Mix	-8.1%	-32.4%	11.3%	28.4%
YTD	8.3%	-1.9%	15.4%	26.0%
Price ¹	7.2%	8.0%	6.5%	6.3%
Volume/Mix	1.1%	-9.9%	8.9%	19.7%

¹ including effect of forex of +0.6 pts and +0.4 pts, Q3 and YTD respectively at total APAC BFB

² Including Beverage, Packaged Cakes, Culinary, Bread and Pollard & Scrap

APAC BFB: Initiatives in place to support and strengthen market positions across categories

Noodles



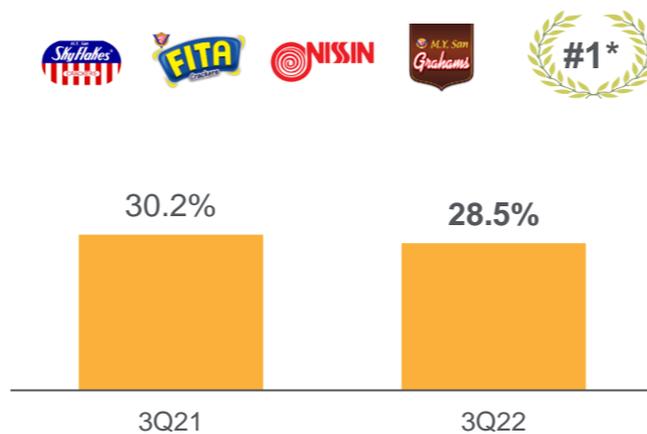
New Campaign



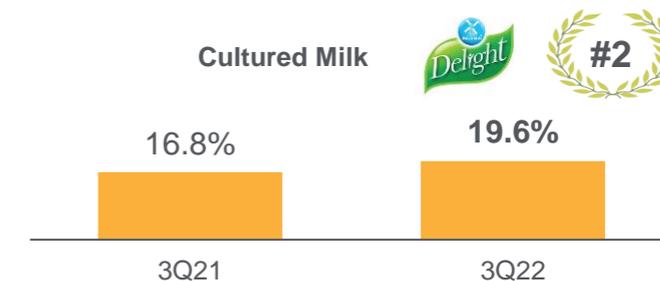
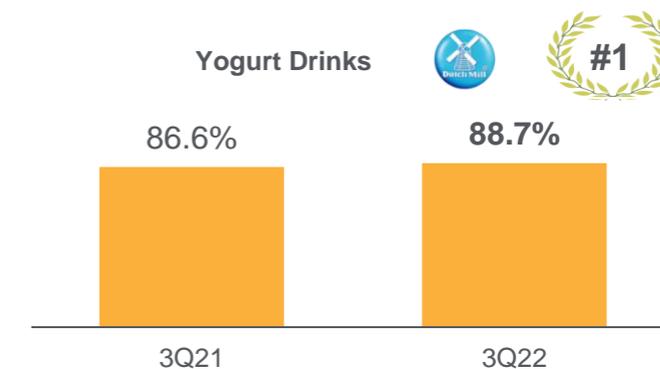
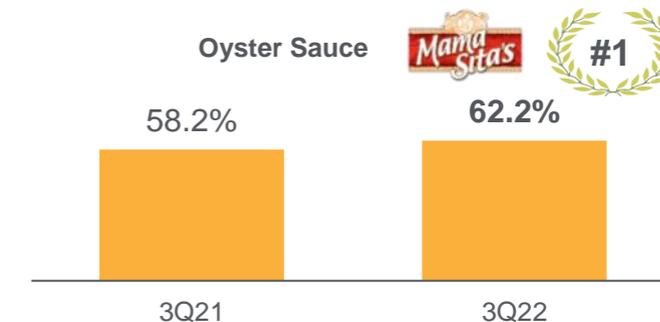
Kasalo Pack Variants

Mix & Match Variants (Limited Time Offer)

Biscuits

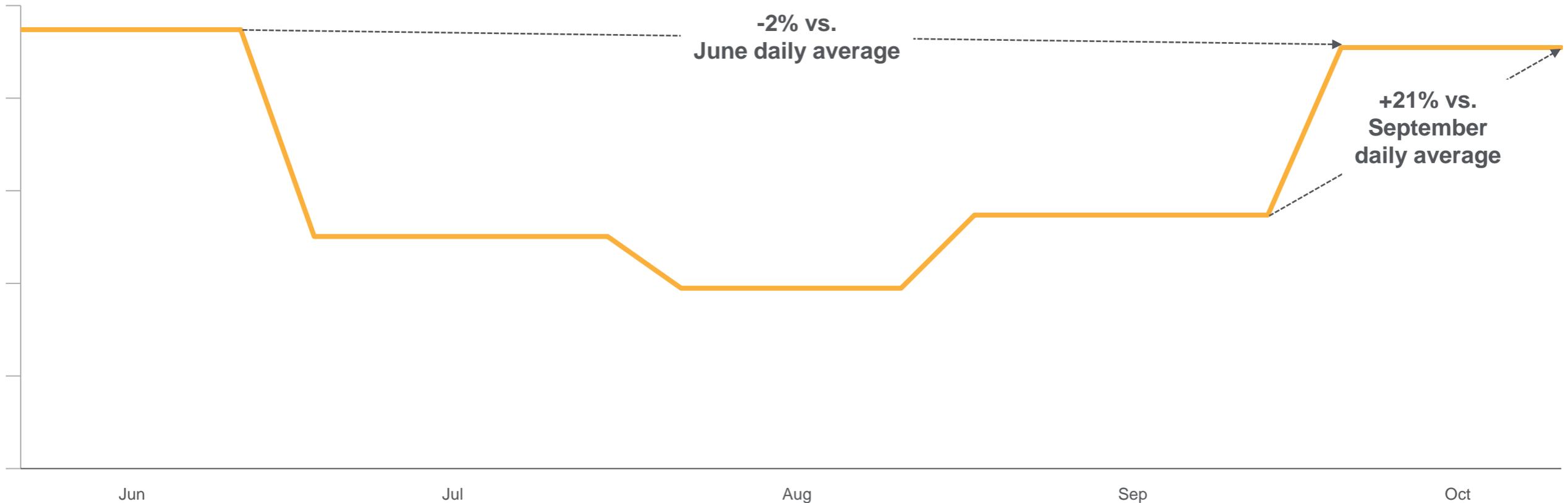


Others



APAC BFB: Strong recovery of Noodles in October; October average daily sales volumes up 21% versus September and almost at par with June daily average

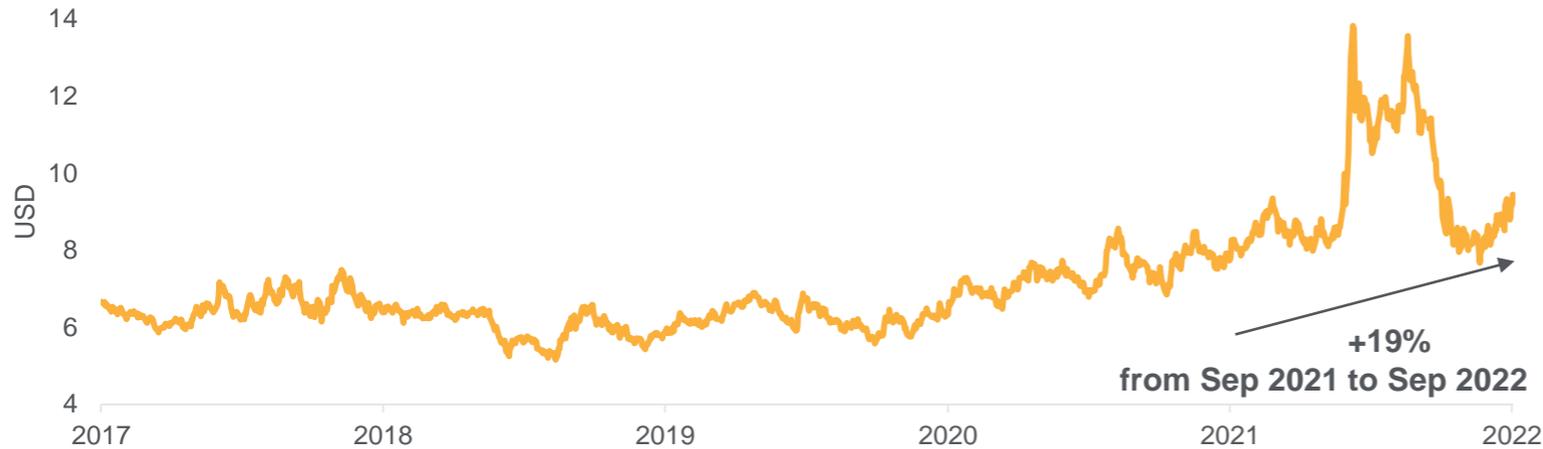
Noodles Average Daily Sales Volume in KG



— Average per day per month

APAC BFB: Commodity pressures tapered, margin recovery for the long term

Wheat¹



Palm Oil²



- Wheat secured until part of 2Q23, crude palm oil until 2Q23
- Impact of falling commodity prices to be reflected in 1Q23 for wheat and 2Q23 for crude palm oil

Nine Months 2022 Financial Performance

Meat Alternative



Meat Alternative: Sales growth in Q3 from strong foodservice performance; retail ahead through pricing and UK share gains

PHP mn	Q3 2022	Reported Change YoY	9M 2022	Reported Change YoY
Net Sales	3,762	+4.2%	11,224	+0.8%
Core gross Profit	1,126	-30.2%	3,871	-17.4%
<i>Core gross margin (%)</i>	<i>29.9%</i>	<i>-14.8ppts</i>	<i>34.5%</i>	<i>-7.6ppts</i>
Core EBITDA¹	28	-95.0%	472	-67.3%
<i>Core EBITDA margin (%)</i>	<i>0.7%</i>	<i>-14.7ppts</i>	<i>4.2%</i>	<i>-8.8ppts</i>
Core Net Income²	(162)	N/M	(176)	N/M
<i>Core net margin (%)</i>	<i>-4.3%</i>	<i>-13.7ppts</i>	<i>-1.6%</i>	<i>-8.5ppts</i>

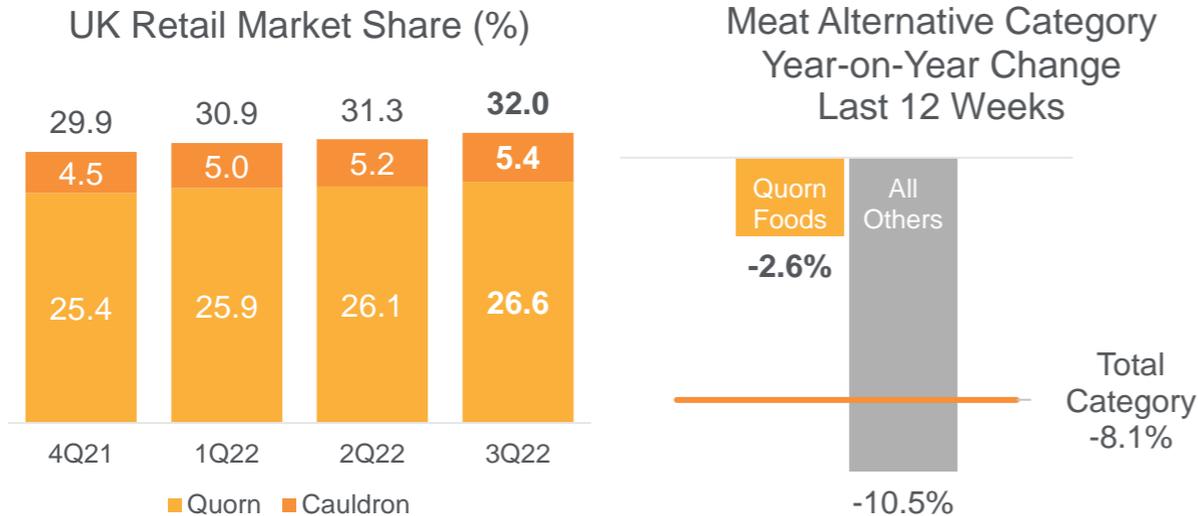
- Q3 sales grew by +7.1% on a constant currency basis
 - UK increased by 8.0% at constant currency through price increases and share gains, despite the overall market remaining in decline
 - US lapping distribution points lost in 2H21 in a challenging market
 - Continued strong reported growth of 44.0% across Foodservice and QSR
- Core gross margin declined to 29.9% in Q3 due to increased unit production cost from lower volume through manufacturing plants, and dilutive effect of price versus inflation
- Core EBITDA behind 3Q21 due to lower gross profit, increased investment in the US, and one-time cost-of-living payment to staff
- Excluding the US business
 - Net sales growth of 5.6% to Php 3.5 bn in Q3 and 1.9% to Php 10.3 bn in 9M
 - On a constant currency basis, net sales grew 9.9% in Q3 and 3.1% in 9M
 - Core EBITDA decline of 76.7% to Php 150 mn in Q3 and 39.4% to Php 1.0 bn in 9M

Meat Alternative: Continued focus on delivering profitable business; solid progress in H2 but 3rd wave of inflation is rolling in

	Focus for 2H	Progress
Price	<ul style="list-style-type: none"> 2nd price increase for the UK delivered in May/June Further increases in the US and other sectors 	<ul style="list-style-type: none"> UK customer listings and distribution points maintained despite higher retail selling price US and other sectors delivered late in Q3
Consumer Offering	<ul style="list-style-type: none"> Launch new Deli range with selected marketing Focus marketing on Deli and value messaging Value bags 	<ul style="list-style-type: none"> Good progress in Deli UK launch with regard to distribution, rate of sale, and attracting new consumers
Distribution & Market Share	<ul style="list-style-type: none"> Continue to build in the UK versus backdrop of static retailer space Recover US points of distribution versus reset in 2021 	<ul style="list-style-type: none"> UK retail share increased to 32% US landscape remains challenging despite gains in points of distribution
Foodservice & QSR	<ul style="list-style-type: none"> Further KFC launches and limited time offerings Build on Sodexo relationship 	<ul style="list-style-type: none"> Another record sales in Q3
Cost Control	<ul style="list-style-type: none"> Continue tight controls introduced in 1H Supply chain efficiency initiatives Further efficiency improvements under review 	<ul style="list-style-type: none"> Non-core charge of Php 0.8 bn taken in Q3 to resize manufacturing footprint and restructure the organization
Service	<ul style="list-style-type: none"> Maintain appropriate stock levels through uncertainty Continue to protect supply of key ingredients with new suppliers (e.g. glucose) and alternate ingredients (oil) 	<ul style="list-style-type: none"> Stock levels in all markets maintained to support business resilience and service levels, and to mitigate supply risk

Meat Alternative: UK retail share increasing despite a challenging environment; new product launch delivering ahead of expectations

UK (Total) Retail Market



UK New Deli Product



- Quorn Foods share is growing through both its brands and is up 2.1ppts since the start of the year
- Share growth has been driven largely by gains in both share of space and distribution growth, driving an incremental 18,500 points equivalent to a 13% increase across customers
- This was achieved against a backdrop of delivering 2 price increases during 2022
- The overall category remains in decline but Quorn Foods brands are performing better than the competition

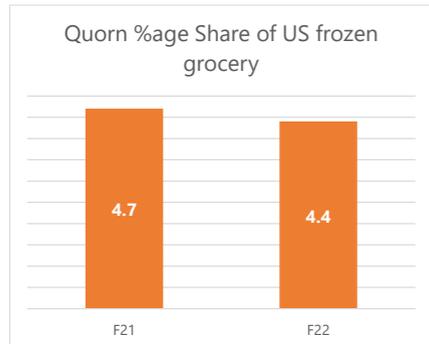
- In the first 5 weeks of launch:
 - New Deli rate of sales at 8 is ahead of all other recent competitive launches
 - Sales incrementality is high with 24% of sales being through new Quorn shoppers switching from private label and Richmond

Meat Alternative: US performance reflects challenging market conditions, with Quorn sales down 15% year-to-date

Category



- In decline by 3% in value and 11% in volume

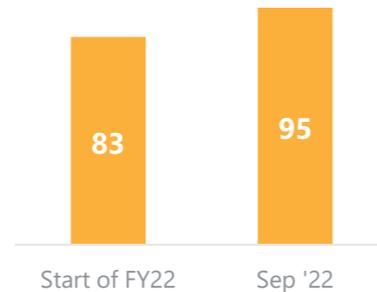


Distribution



- Recovered 12k of the distribution points lost in 2021
- Includes
 - Upgrade to Walmart points of distribution swapping in T1 stores for Rural stores
 - Albertsons +4k

Distribution Points (000s)



Awareness



- Aided brand awareness rose for target ages (25-55)
- Unaided brand awareness is +4% to 8%



In-Store

- Repeat Rates are strong in Kroger at 45%
 - #2 to MSF
- Sampling: strong close out rate at 31% year-to-date



Foodservice

- Overall foodservice is slow as most operators are taking a "wait and see" approach to plant-based meat
- Alamo draft house listing closed out

Quorn rolls out foodservice partnerships with Alamo Drafthouse, David Burke restaurants
Menu items include 'A.C. Artificial Chicken Sandwich,' Plant-Based 'Chiqen' Parmesan.
By Industry News



Brand awareness spend will be dialled back with increased focus on sales conversion

Meat Alternative: Another record quarter for Foodservice/QSR in the face of cost-of-living squeeze

Foodservice

SLUG & LETTUCE



- Additional 27 universities stocking Quorn products (164 new menu listings)
- Slug & Lettuce, Classic Inns & City Taverns now featuring Vegan Buttermilk Burger
- UK contract catering (Compass, Sodexo, etc) biggest Q3 ever at +48% versus previous year
- Carbono Cero now live in the UK, Netherlands, and Sweden; core range available in the US, Germany, and Finland

QSR

KFC Launches Quorn Based 'Colonel Veggie' in France

August 24, 2022



- KFC
 - Fillet limited time offer in France performed above expectations and will become a permanent listing from December 2022
 - To date, strong food performance is leading to 100% conversion rate of limited time offers into permanent listings
- All other European markets continue to perform well and all are permanent listings; total 17 markets now selling Quorn menu items

Q&A





Monde Nissin

9M 2022 Earnings Presentation

November 9, 2022



Appendix



Key takeaways

1 Consolidated revenue for 9M grew 6.7% despite softness in Q3 revenues.

2 APAC BFB: Net sales for 9M increased by 8.3%, mainly driven by price increases in all categories and volume growth in biscuits and other categories. The domestic business grew 9.2% for 9M; while it declined by 0.7% in Q3 as the strong growth in biscuits and other categories was offset by the temporary decline in noodles. International revenue declined by 4.1% for 9M, while it decreased by 2.5% in Q3 due to a temporary slowdown as measures to ensure global compliance were strengthened.

3 Meat Alternative: Revenue increased on a constant currency basis by 1.0% for 9M and by 7.1% in Q3 due to price increases, strong volume growth in foodservice, and share recovery in the UK retail business. On a reported basis, revenue for 9M was flat and increased by 4.2% in Q3. While retail sales remain challenged, Quorn UK and ROW posted constant currency growth of 8.0% and 21.4% in Q3, respectively. The foodservice business continued its strong momentum, which grew 44.0% in Q3 on a reported basis.

4 Core gross profit for 9M declined by 7.1%, while core gross margin for 9M declined by 490 bps to 33.2% due to elevated raw material and energy costs partly due to the impact of commodity lock-ins entered earlier in the year, partially mitigated by fair price increases.

5 Core net income at ownership for 9M declined by 20.9%, primarily driven by a decline in gross profit, increased logistical costs, investments in organizational resources, and A&P investments, partially cushioned by effective US dollar hedge. Reported net income grew 141.8% due to a low base in 2021 given non-recurring expenses. Non-recurring items this year were mainly due to derivative gains from the unwinding of cross-currency swap, offset by non-recurring expenses.

Consolidated P&L Summary

PHP mn	9M 2021	9M 2022	Reported Change YoY	Q3 2021	Q3 2022	Reported Change YoY
Revenue	51,448	54,897	+6.7%	17,689	17,725	+0.2%
Cost of Goods Sold	31,851	36,689	+15.2%	10,716	12,288	+14.7%
Core Gross Profit	19,597	18,208	-7.1%	6,973	5,437	-22.0%
Core Operating Expenses ¹	10,389	11,457	+10.3%	3,653	4,065	+11.3%
Core EBITDA²	11,278	8,836	-21.7%	4,061	2,073	-49.0%
Core Net Income³	7,246	5,636	-22.2%	2,867	1,550	-45.9%
Core Net Income at Ownership⁴	7,116	5,627	-20.9%	2,862	1,546	-46.0%
Reported Income after Tax	2,327	5,626	+141.8%	2,842	1,374	-51.7%

¹ Core operating expenses = selling, general, and administrative expenses – non-recurring expenses

² Core EBITDA = EBITDA + loss on redemption + derivative loss + other non-recurring expenses less derivative gains

³ Core net income = gross profit – operating expenses – core forex – core interest expense – tax

⁴ Core net income at ownership = core net income – non-controlling interest

APAC BFB P&L Summary

PHP mn	9M 2021	9M 2022	Reported Change YoY	Q3 2021	Q3 2022	Reported Change YoY
Revenue	40,316	43,673	+8.3%	14,077	13,963	-0.8%
Cost of Goods Sold	25,407	29,336	+15.5%	8,718	9,652	+10.7%
Core Gross Profit	14,909	14,337	-3.8%	5,359	4,311	-19.6%
Core Operating Expenses ¹	6,662	7,518	+12.9%	2,448	2,782	+13.7%
Core EBITDA²	9,833	8,364	-14.9%	3,502	2,045	-41.6%
Core Net Income³	6,475	5,812	-10.2%	2,527	1,712	-32.3%

Meat Alternative P&L Summary

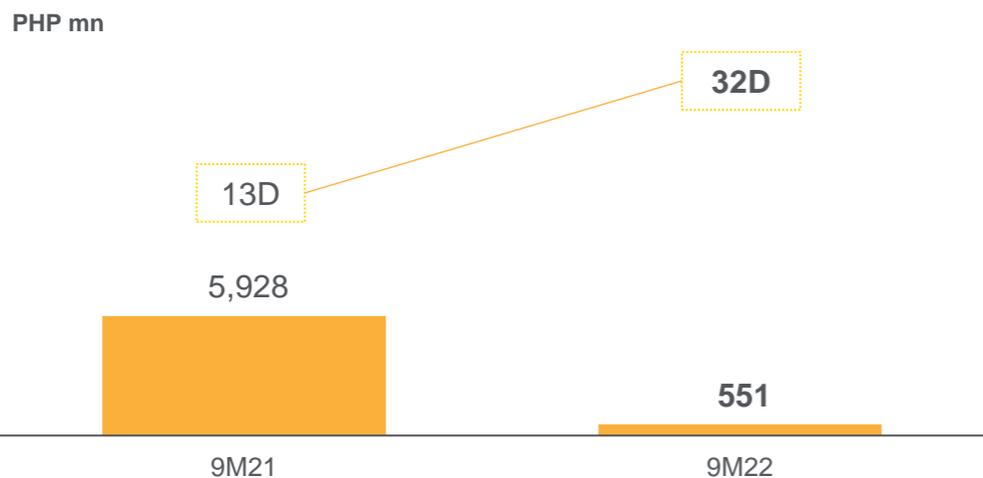
PHP mn	9M 2021	9M 2022	Reported Change YoY	Q3 2021	Q3 2022	Reported Change YoY
Revenue	11,132	11,224	+0.8%	3,612	3,762	+4.2%
Cost of Goods Sold	6,444	7,353	+14.1%	1,998	2,636	+31.9%
Core Gross Profit	4,688	3,871	-17.4%	1,614	1,126	-30.2%
Core Operating Expenses ¹	3,727	3,939	+5.7%	1,205	1,283	+6.5%
Core EBITDA²	1,445	472	-67.3%	559	28	-95.0%
Core Net Income³	771	(176)	N/M	340	(162)	N/M

Cash Flow Summary

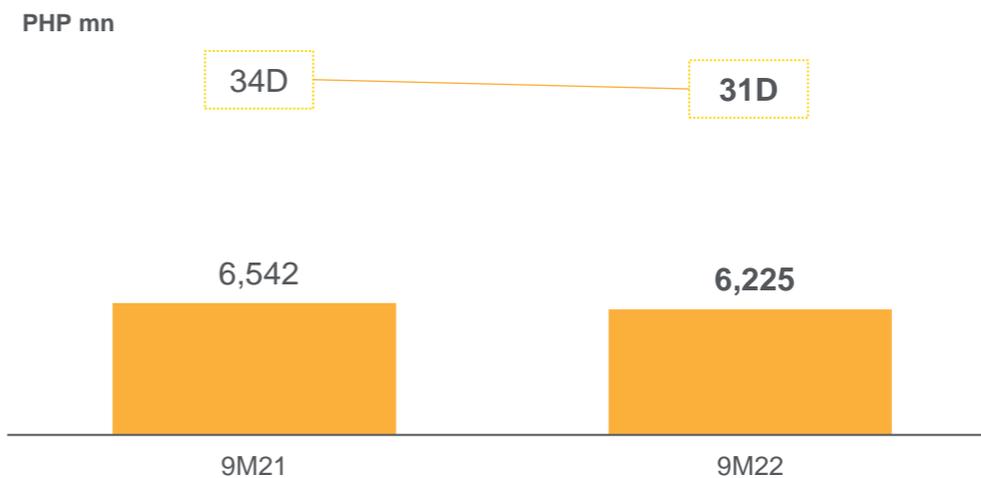
PHP mn	9M 2021	9M 2022
Income before Income Tax	4,071	7,411
Depreciation & Amortization	1,844	2,520
Interest Expense	1,441	298
Derivative Loss (Gain)	2,258	(1,307)
Loss on Convertible Note Redemption	1,579	-
Working Capital Adjustments	(1,214)	(5,116)
Others	(491)	85
Net Cash Generated from Operations	9,488	3,891
Income Tax Paid & Interest Received	(565)	(1,550)
Net Cash Flows from Operating Activities	8,923	2,340
Additions to Property, Plant and Equipment	(3,560)	(3,340)
Additions to Investments at FVTPL	(6,400)	(1,735)
Proceeds from Termination of Investments at FVTPL	4,508	-
Acquisition of non-controlling interest of MCI	(1,823)	-
Other Non-Current Assets	(506)	221
Others	(80)	(86)
Net Cash Flows from Investing Activities	(7,861)	(4,940)
Loans – Net of Payment	(17,161)	335
Convertible Note	(13,432)	-
Interest	(1,341)	(74)
Derivative Gain	-	921
Issuance of capital stock – Net of Transaction Cost	48,931	-
Dividends Paid	(1,511)	-
Others	(281)	(184)
Net Cash Flows from Investing Activities	15,205	998
Net Increase (Decrease) in Cash and Cash Equivalents	16,267	(1,601)
Effect of Foreign Exchange Rate on Cash and Cash Equivalents	233	96
Cash and Cash Equivalents at End of Period	23,592	12,352
Free Cash Flow	5,928	551

Free Cash Flow & Working Capital

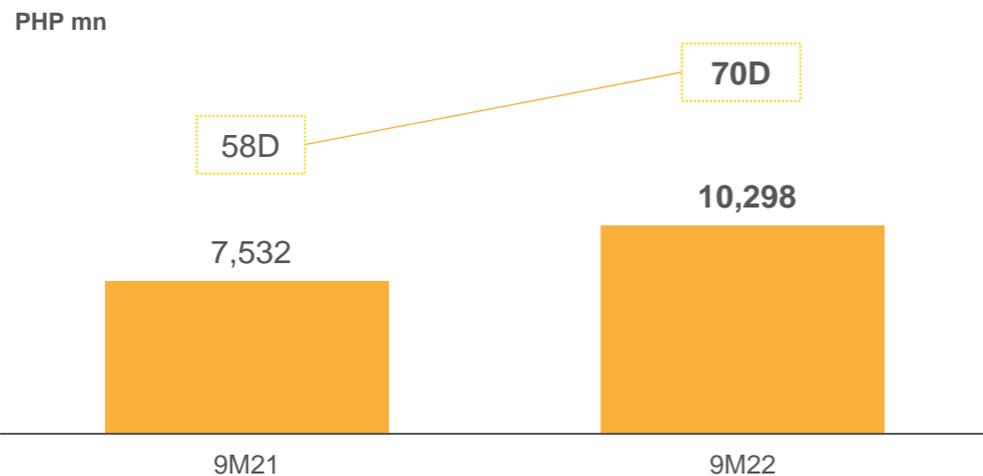
Free Cash Flow & Conversion Cycle Days



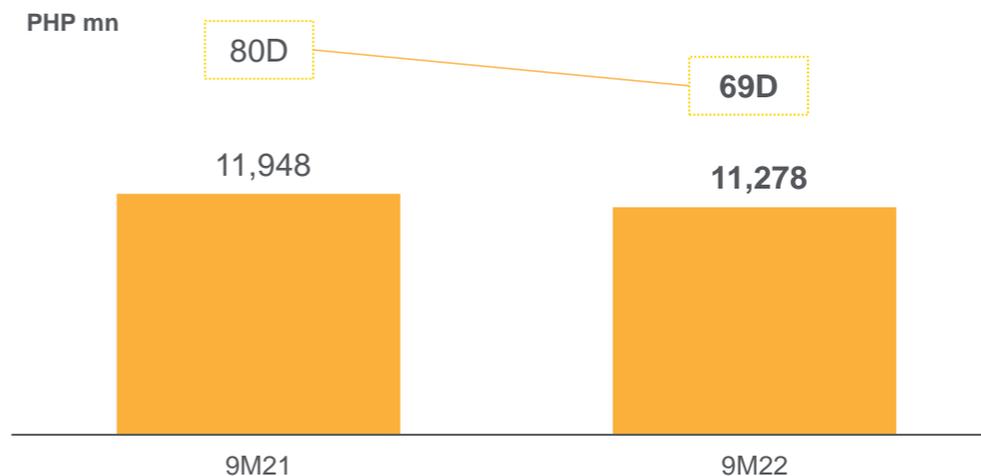
Trade Receivables & Days Sales Outstanding



Inventory & Days Inventory Outstanding



Accounts Payable¹ & Days Payables Outstanding



Balance Sheet Summary

PHP mn	FY 2021	9M 2022
Cash and Cash Equivalents	13,857	12,352
Trade and Other Receivables	6,249	6,225
Inventories	8,572	10,298
Others	1,935	3,090
Current Assets	30,613	31,965
Intangible Assets	35,647	34,132
Property, Plant and Equipment	29,952	30,260
Others	3,646	3,671
Non-Current Assets	69,245	68,063
Total Assets	99,858	100,028

PHP mn	FY 2021	9M 2022
Trade and Other Payables	11,156	9,367
Loans Payable - Current	6,999	267
Long-Term Loan	-	6,779
Others	13,287	14,011
Total Liabilities	31,442	30,424
Capital Stock & Additional Paid-In Capital	55,500	55,500
Retained Earnings	16,708	19,809
Others	(3,792)	(5,705)
Total Equity	68,416	69,604
Total Liabilities and Equity	99,858	100,028

Ratios Summary

Current Ratio



Core Return on Equity



Net Debt-to-Equity Ratio



Core Return on Assets



Core Net Margin



Current ratio = Current assets / Current liabilities

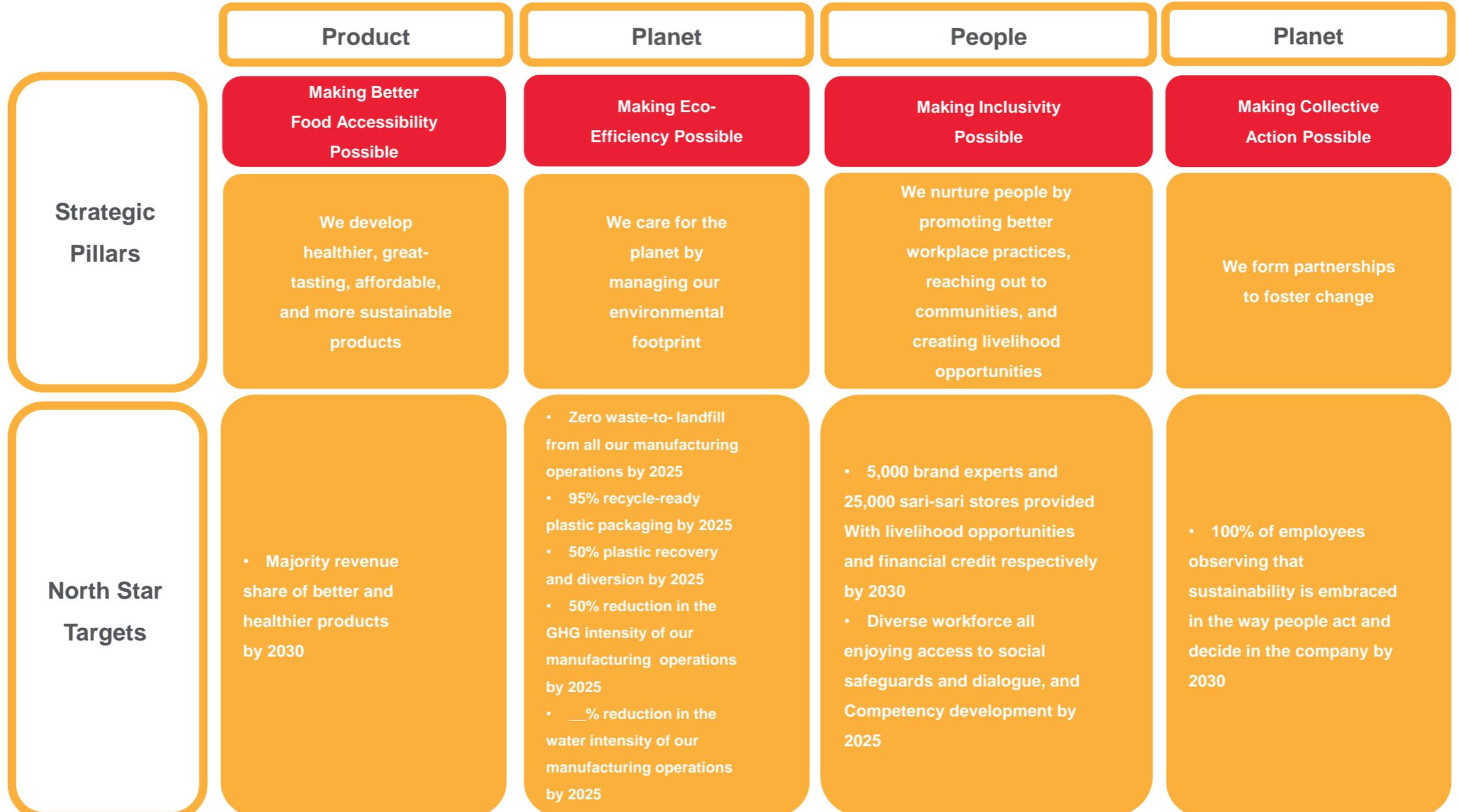
Net debt-to-equity ratio = (Total liabilities – Cash and cash equivalents) / Equity attributable to equity holders of the company

Core return on equity = Core income after tax at ownership / Average equity attributable to equity holders of the company

Core return on assets = Core income after tax at ownership / Average total assets

Net profit margin = Core income after tax at ownership / Net sales

Making Better Possible



Making Better Possible

	Product	Planet	People	Planet
Strategic Pillars	<p>Making Better Food Accessibility Possible</p> <p>We develop healthier, great-tasting, affordable, and more sustainable products</p>	<p>Making Eco-Efficiency Possible</p> <p>We care for the planet by managing our environmental footprint</p>	<p>Making Inclusivity Possible</p> <p>We nurture people by promoting better workplace practices, reaching out to communities, and creating livelihood opportunities</p>	<p>Making Collective Action Possible</p> <p>We form partnerships to foster change</p>
Priority UN SDGs	<p>SDG 2.1: Zero Hunger</p>	<p>SDG 12.5: Responsible Consumption & Production</p> <p>SDG 13.2: Climate Action</p>	<p>SDG 8.3: Decent Work & Economic Growth</p>	<p>SDG 17: Partnerships for Goals</p>
Other UN SDGs Supported	<p>SDG 1.4, 3.8, 5.5, 6.3, 9.4, 10.2, 14.1, 16.5</p>			



Our Corporate Aspiration
We aspire to improve the well-being of people and the planet, and create sustainable solutions for food security

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