

# 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)  
Aug 9, 2021
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  
Laguna, 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 4-31 - Press Release**  
**References: SRC Rule 17 (SEC Form 17-C)**  
**Section 4.4 of the Revised Disclosure Rules**

### Subject of the Disclosure

Approval of Monde Nissin Corporation's Board of Directors of change in use of IPO Proceeds

### Background/Description of the Disclosure

Monde Nissin Corporation's ("Monde Nissin" or the "Company"; PSE stock symbol: MONDE) board of directors has approved, in its regular meeting today, August 9, 2021, the change in use of IPO proceeds, previously earmarked for capital expenditures, to pay down the majority of the remaining term loans of Php 15.6 bn, resulting in interest expense savings of approximately Php 700mn assuming interest rates remain at current levels. This action was done to avoid the significant negative carry associated with large cash balances as these have substantially lower investment returns than the interest payments on the outstanding debt.

The Board confirms that there is no change in the capital expenditure plans as stipulated in the IPO Prospectus, amounting to Php 26.5bn or 57.2% of the net proceeds, and considers that the above change in the use of net proceeds is in the best interests of the Company and its shareholders.

### Other Relevant Information

Please see attached Press Release

### Filed on behalf by:

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



Monde Nissin

## **Monde Nissin Pays Down Majority of Remaining Term Loans**

- **IPO proceeds that were earmarked for capital expenditures will now be used to pay down the majority of remaining term loans of Php 15.6 bn, resulting in approximately Php 700 mn in interest savings**
- **Capital expenditure plans and growth strategy remain unchanged and will now be funded by operating cash flow and lines of financing already available**

**MAKATI CITY, PHILIPPINES – August 9, 2021** – Monde Nissin Corporation’s (“Monde Nissin” or the “Company”; PSE stock symbol: MONDE) board of directors has approved, in its regular meeting today, the change in use of IPO proceeds, previously earmarked for capital expenditures, to pay down the majority of the remaining term loans of Php 15.6 bn, resulting in interest expense savings of approximately Php 700mn assuming interest rates remain at current levels. This action was done to avoid the significant negative carry associated with large cash balances as these have substantially lower investment returns than the interest payments on the outstanding debt.

The Board confirms that there is no change in the capital expenditure plans as stipulated in the IPO Prospectus, amounting to Php 26.5bn or 57.2% of the net proceeds, and considers that the above change in the use of net proceeds is in the best interests of the Company and its shareholders.

**Henry Soesanto**, Monde Nissin’s CEO, commented: “Given the current interest rate environment where returns on cash are negligible and where Monde Nissin has a large amount of cash due to our IPO, it was determined that the most prudent course of action for shareholders is to pay down debt, resulting in significant interest savings and a reduction in interest rate risk. We continue to have strong conviction of the long-term growth opportunities of our businesses and capital expenditure plans and growth strategy will remain unchanged. Funding will be provided by our strong operating cash flows supplemented with existing lines of credit if needed. “

### **About Monde Nissin**

Monde Nissin Corporation is a global food and beverages company headquartered in the Philippines, with a portfolio of iconic and market leading brands across fast-growing categories, including Lucky Me! noodles, SkyFlakes crackers, Fita crackers, Monde baked goods and Quorn meat alternative products. The Company aspires to improve the well-being of people and the planet, and create sustainable solutions for food security. That aspiration is reflected in our commitment to continuously improve our products to make them more delicious, nutritious, and better for the planet. For more information, please visit [www.mondenissin.com](http://www.mondenissin.com).

**About Quorn**

Quorn Foods is a global market leader in healthy, sustainable protein. Headquartered in Stokesley, North Yorkshire in the United Kingdom, the company offers a wide range of great-tasting products to appeal to the rapidly expanding group of people wanting to reduce their meat consumption. The company employs around 900 people and exports to 15 countries around the world, including Australia, Singapore and the United States. Quorn® is one of the United Kingdom's top 40 FMCG brands. Quorn Foods Ltd is the reporting group which includes a main trading company, Marlow Foods Ltd. Quorn Foods Ltd encompasses all international operations of Quorn® and Cauldron®. For more information, please visit [www.quorn.com](http://www.quorn.com).

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