

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 8, 2023
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

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

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

9M 2023 Earnings Briefing Materials

Background/Description of the Disclosure

Please see attached materials and disclosure on SEC Form 17C.

Other Relevant Information

-

Filed on behalf by:

Name	Jon Edmarc Castillo
Designation	Chief Compliance Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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Address of principal office **4026**
Postal Code
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Earnings Call Briefing Materials for Nine Months 2023 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.

MONDE NISSIN CORPORATION
Issuer

November 8, 2023
Date

A handwritten signature in black ink, appearing to read "m j Pk".

Michael Paska
Chief Investor Relations Officer



Monde Nissin

9M 2023 Earnings Presentation

November 8, 2023



Nine Months 2023 Financial Performance

Consolidated & APAC BFB



Consolidated revenue for Q3 grew +17.8% year-on-year on a comparable basis; further APAC BFB gross margin improvement and sustained breakeven EBITDA for Meat Alternative

PHP mn	Q3 2023	Reported Change YoY	Comparable ⁴ Change YoY	9M 2023	Reported Change YoY	Comparable ⁴ Change YoY
Net Sales	20,453	+15.4%	+17.8%	59,646	+8.7%	+10.5%
APAC BFB	16,850	+20.7%	+24.0%	48,950	+12.1%	+14.5%
Meat Alternative	3,603	-4.2%	-4.2%	10,696	-4.7%	-4.7%
Core Gross Profit	6,591	+21.2%	+30.0%	18,559	+1.9%	+7.3%
<i>Core gross margin (%)</i>	<i>32.2%</i>	<i>+1.6ppts</i>	<i>+3.0ppts</i>	<i>31.1%</i>	<i>-2.1ppts</i>	<i>-0.9ppts</i>
Core EBITDA¹	3,557	+71.6%	+71.6%	10,020	+13.4%	+13.4%
<i>Core EBITDA margin (%)</i>	<i>17.4%</i>	<i>+5.7ppts</i>	<i>+5.5ppts</i>	<i>16.8%</i>	<i>+0.7ppts</i>	<i>+0.4ppts</i>
Core Net Income²	2,186	+41.0%	+41.0%	5,699	+1.1%	+1.1%
<i>Core net margin (%)</i>	<i>10.7%</i>	<i>+2.0ppts</i>	<i>+1.8ppts</i>	<i>9.6%</i>	<i>-0.7ppts</i>	<i>-0.9ppts</i>
Core Net Income at Ownership³	2,182	+41.1%	+41.1%	5,689	+1.1%	+1.1%
<i>Core net margin at ownership (%)</i>	<i>10.7%</i>	<i>+2.0ppts</i>	<i>+1.8ppts</i>	<i>9.5%</i>	<i>-0.7ppts</i>	<i>-0.9ppts</i>
Non-Core Items	122	N/M	N/M	100	N/M	N/M
Reported Net Income	2,308	+68.0%	+68.0%	5,799	+3.1%	+3.1%
<i>Reported net margin (%)</i>	<i>11.3%</i>	<i>+3.5ppts</i>	<i>+3.4ppts</i>	<i>9.7%</i>	<i>-0.5ppts</i>	<i>-0.7ppts</i>

- Record Q3 revenue driven by APAC BFB, supported by record Noodles volume and carryover pricing actions
- Comparable⁴ Q3 core gross margin improvement of +300 bps year-on-year and +150 bps quarter-on-quarter due to price increases and easing commodity costs in APAC BFB, offset by the decline in Meat Alternative gross margin
- Growth in core net income given strong recovery in APAC BFB

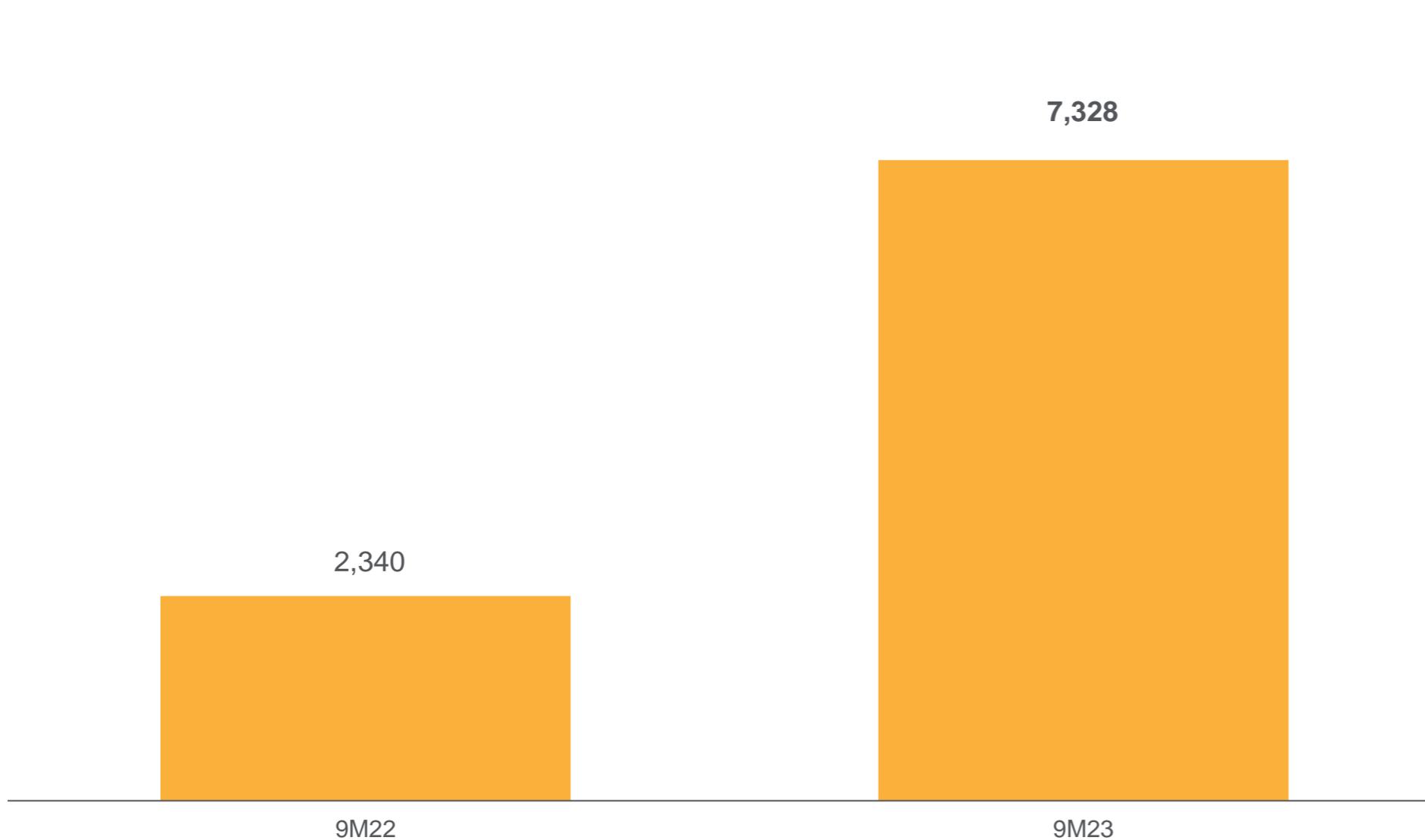
¹ Core EBITDA = EBITDA + loss on redemption + derivative loss + other non-recurring expenses less derivative gains

² Core net income = gross profit – operating expenses – core forex – core interest expense – tax

³ Core net income at ownership = core net income – non-controlling interest

⁴ Comparable year-on-year growth reflects the reclassification related to PFRS15

Operating cash flow more than tripled to PHP 7 billion in 9M 2023 versus 9M 2022



- 9M23 operating cash flow reflects lower cost inventory due to lower prices for commodities
- 9M22 operating cash flow
 - Due to elevated commodity and energy prices, and higher stock levels in Meat Alternative inventories
 - Partly due to the temporary slowdown of Noodles in Q3 2022

APAC BFB: Q3 growth driven by Noodles volume recovering to record high and strong growth in the Others category; comparable Q3 gross margin improved +520 bps YoY and +200 bps QoQ

PHP mn	Q3 2023	Reported Change YoY	Comparable ³ Change YoY	9M 2023	Reported Change YoY	Comparable ³ Change YoY
Net Sales	16,850	+20.7%	+24.0%	48,950	+12.1%	+14.5%
Core Gross Profit	5,765	+33.7%	+46.2%	15,925	+11.1%	+18.6%
<i>Core gross margin (%)</i>	<i>34.2%</i>	<i>+3.3ppts</i>	<i>+5.2ppts</i>	<i>32.5%</i>	<i>-0.3ppts</i>	<i>+1.1ppts</i>
Core EBITDA¹	3,545	+73.4%	+73.3%	10,114	+20.9%	+20.9%
<i>Core EBITDA margin (%)</i>	<i>21.0%</i>	<i>+6.4ppts</i>	<i>+6.0ppts</i>	<i>20.7%</i>	<i>+1.5ppts</i>	<i>+1.1ppts</i>
Core Net Income²	2,399	+40.1%	+40.1%	6,458	+11.1%	+11.1%
<i>Core net margin (%)</i>	<i>14.2%</i>	<i>+2.0ppts</i>	<i>+1.7ppts</i>	<i>13.2%</i>	<i>-0.1ppts</i>	<i>-0.4ppts</i>

- Comparable³ revenue growth of +24.0% in Q3 result of strong growth in Noodles and Other categories, with Noodles volume at a record high
 - Quarter-on-quarter, revenue grew +8.2%
- Comparable³ Q3 core gross margin improvement of +520 bps year-on-year and +200 bps quarter-on-quarter due to lower commodity costs
- Core net income growth due to increase in gross profit

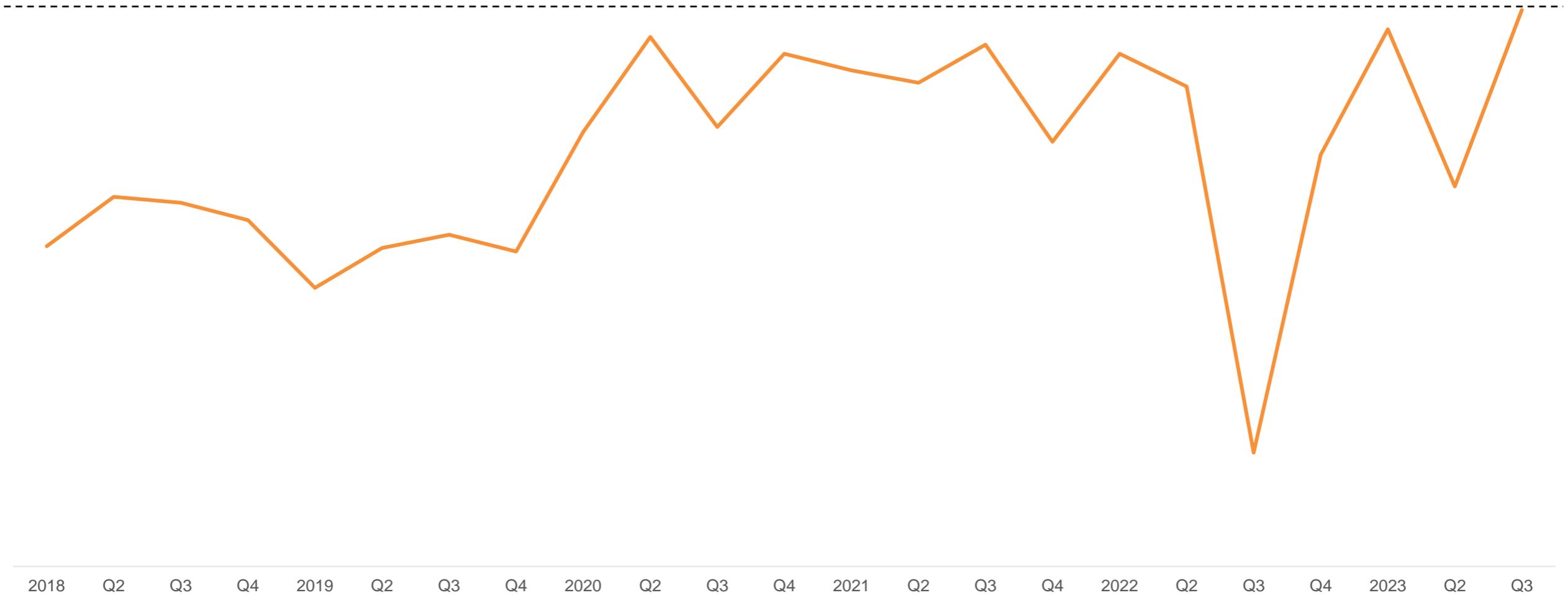
APAC BFB: Broad-based growth across all categories drive comparable Q3 top line up +24.0%

Revenue Growth Breakdown

	APAC BFB	Noodles	Biscuits	Others ¹
Q3 Year-on-Year Reported	+20.7%	+46.1%	+2.1%	+8.5%
Timing of PFRS 15 Adjustment	+3.3%	+5.6%	+2.0%	+2.3%
Q3 Year-on-Year Comparable	+24.0%	+51.7%	+4.1%	+10.9%
Net Price ²	+5.0%	+2.1%	+6.1%	+8.1%
Volume/Mix	+19.0%	+49.6%	-1.9%	+2.8%
9M Year-on-Year Reported				
9M Year-on-Year Reported	+12.1%	+13.9%	+8.7%	+13.8%
Timing of PFRS 15 Adjustment	+2.4%	+2.7%	+1.9%	+2.4%
9M Year-on-Year Comparable	+14.5%	+16.6%	+10.6%	+16.2%
Net Price ²	+6.6%	+5.6%	+7.3%	+8.8%
Volume/Mix	+7.8%	+11.0%	+3.3%	+7.5%

APAC BFB: Noodles volume at all-time high in Q3

Noodles Quarter-to-Date Net Sales in KG



APAC BFB: Initiatives underway to strengthen share recovery in Noodles and address share challenges in Biscuits

Noodles

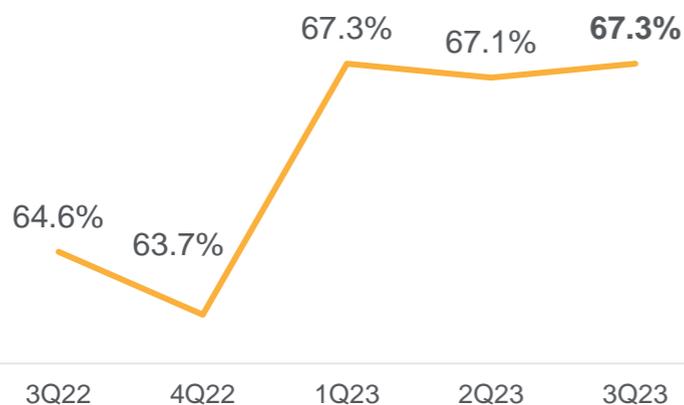


64.6%

67.3%

3Q22

3Q23



Biscuits



28.7%

28.4%

3Q22

3Q23



Others

Oyster Sauce



62.1%

59.4%

3Q22

3Q23

Yogurt Drinks



88.3%

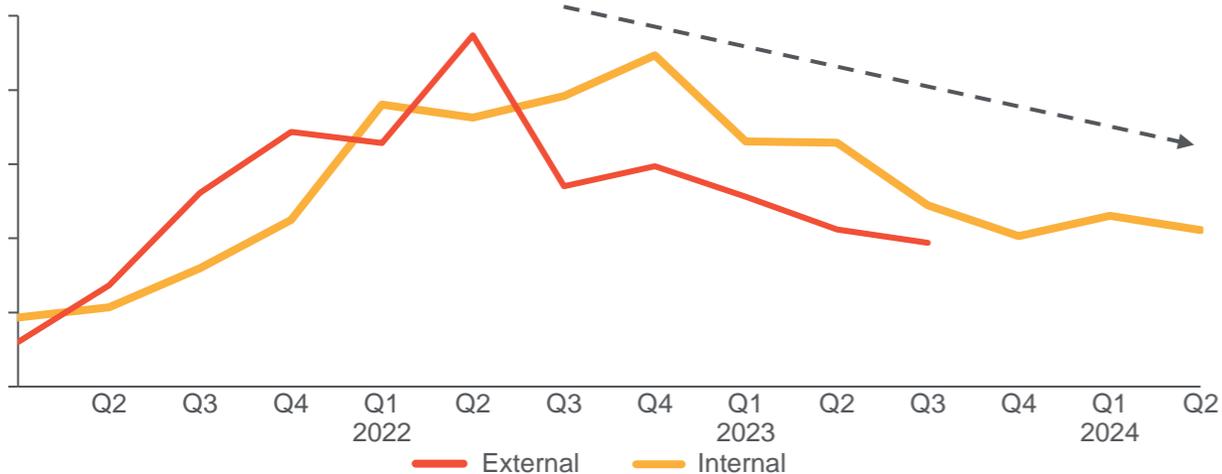
90.8%

3Q22

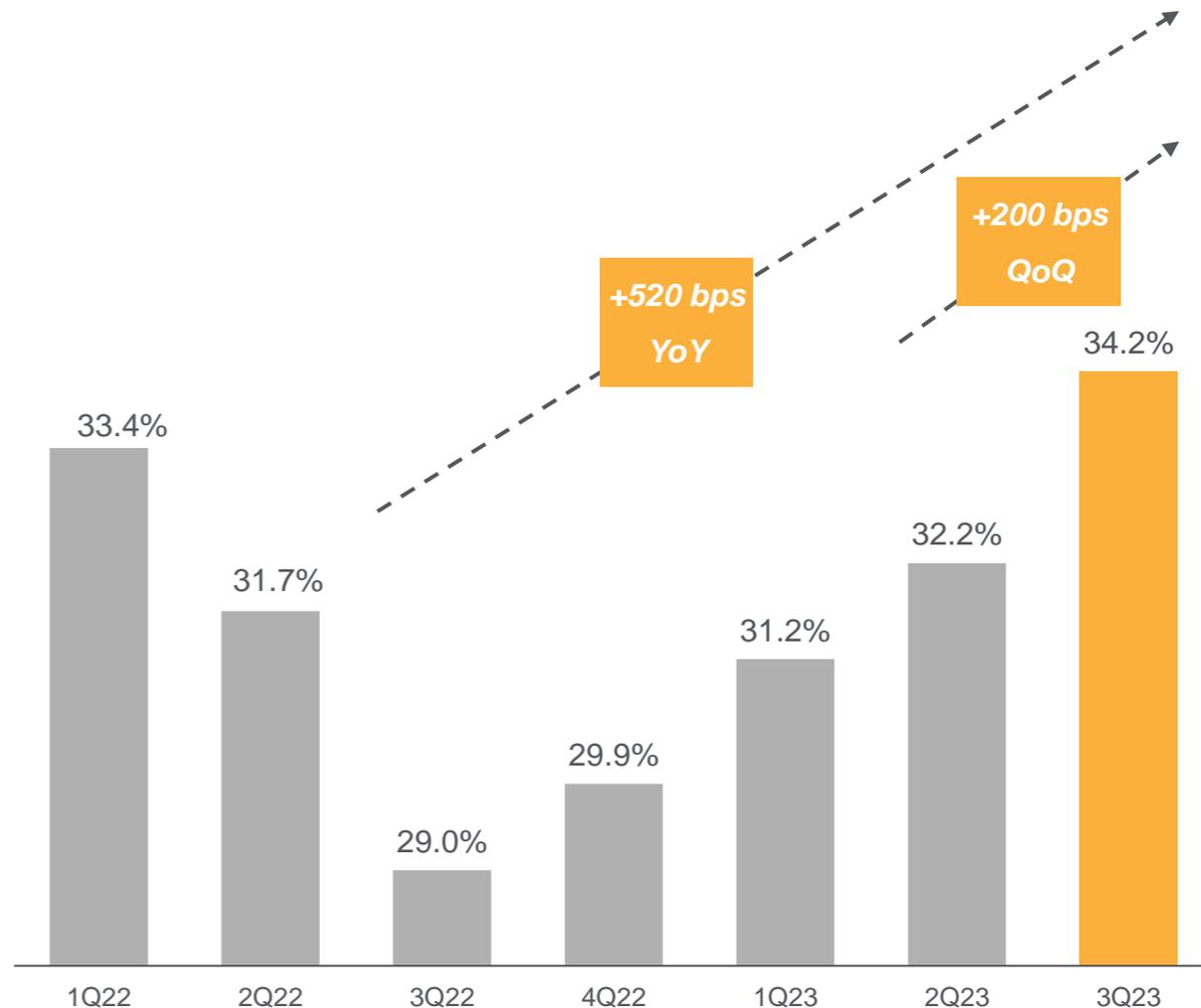
3Q23

APAC BFB: Favorable commodity positions for 2H 2023 to support margin recovery for the rest of the year; wheat and palm oil partially secured until 2024 and 3Q24 respectively

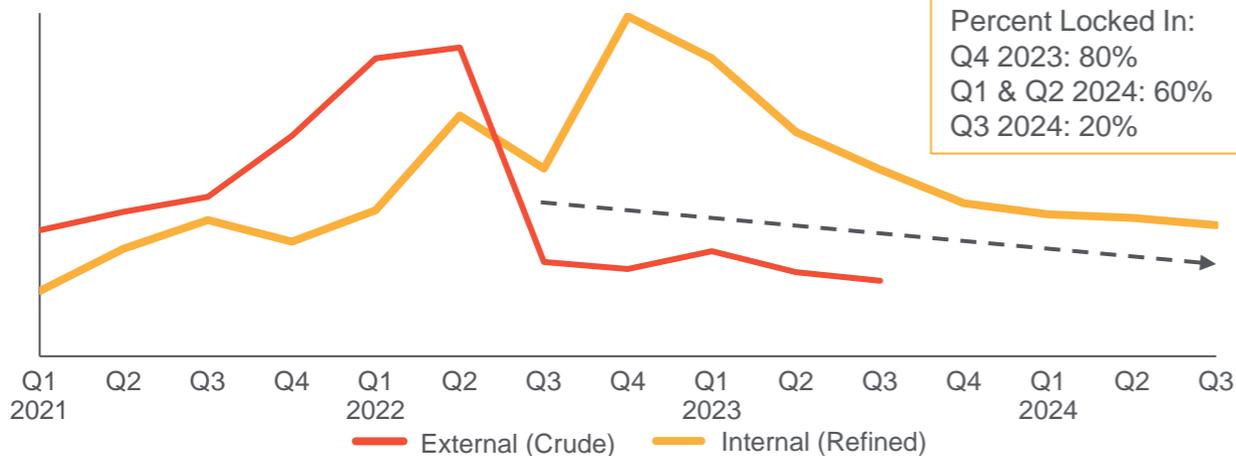
Wheat



Quarterly Comparable Gross Margin



Palm Oil



Nine Months 2023 Financial Performance

Meat Alternative



Meat Alternative: Continued progress in a challenging environment, with breakeven EBITDA driven by restructuring benefits and cost control; UK share gains sustained +1.3% year-on-year

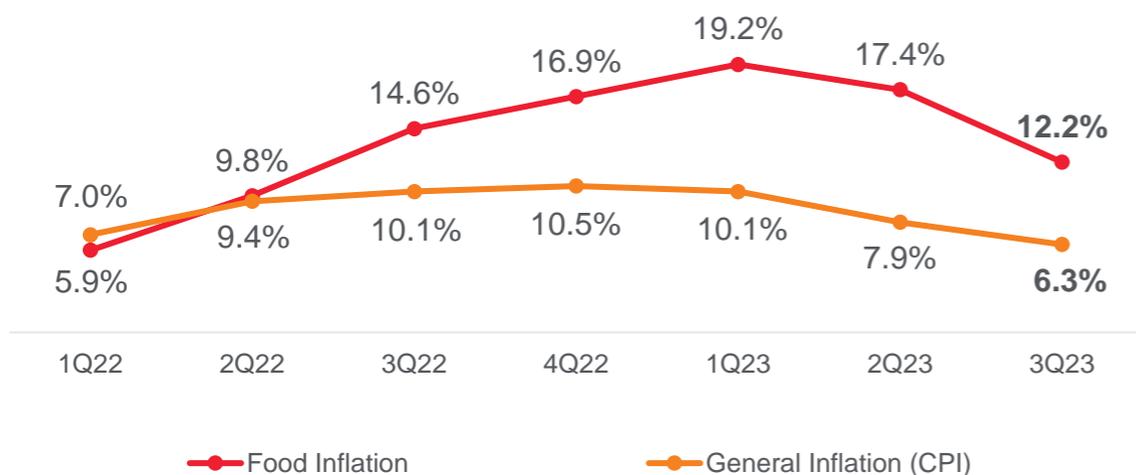
PHP mn	Q3 2023	Reported Change YoY	9M 2023	Reported Change YoY
Net Sales	3,603	-4.2%	10,696	-4.7%
Core gross Profit	826	-26.6%	2,634	-32.0%
<i>Core gross margin (%)</i>	<i>22.9%</i>	<i>-7.0ppts</i>	<i>24.6%</i>	<i>-9.9ppts</i>
Core EBITDA¹	12	-57.0%	(94)	N/M
<i>Core EBITDA margin (%)</i>	<i>0.3%</i>	<i>-0.4ppts</i>	<i>-0.9%</i>	<i>-5.1ppts</i>
Core Net Income²	(213)	N/M	(759)	N/M
<i>Core net margin (%)</i>	<i>-5.9%</i>	<i>-1.6ppts</i>	<i>-7.1%</i>	<i>-5.5ppts</i>

- Q3 reported sales declined by -4.2%, reflecting
 - Decreased sales volumes of -10.4%
 - Dip in sales on a constant currency basis by -9.5%
 - Price increases implemented in 2Q23
 - Appreciation of GBP versus PHP
- Core gross margin of 22.9% down versus 3Q22's 29.9%, driven by
 - Volume decline through factory, impacting fixed cost recovery and throughput efficiency
 - Timing of provision for inventory obsolescence
 - Continued dilutive effect of price versus inflation
- Core EBITDA breakeven for the second consecutive quarter, reflecting restructuring benefits and cost control despite top line challenges

Meat Alternative: The UK market's challenges continue with Quorn Foods outperforming the competition

UK Economy

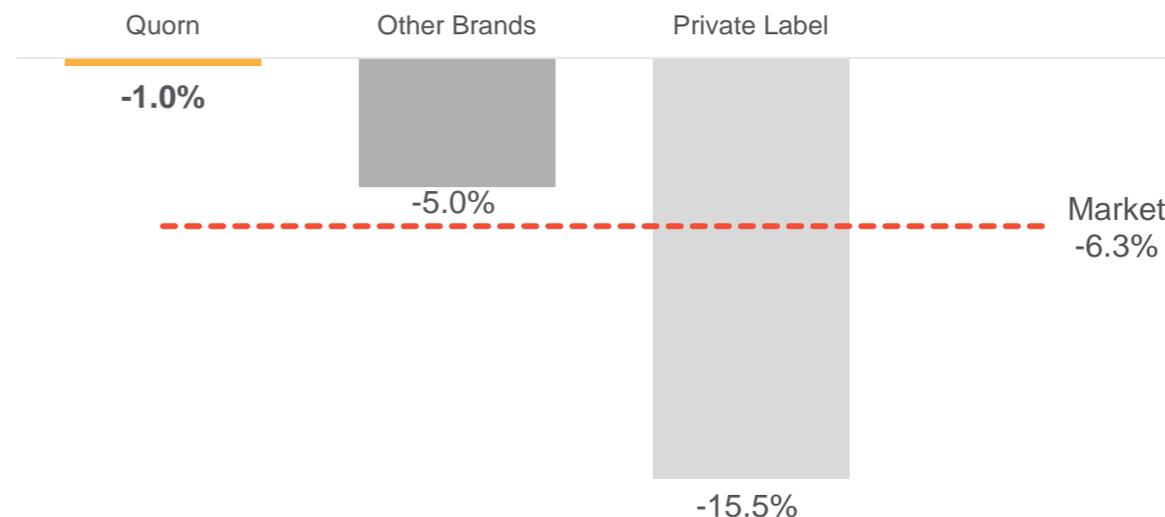
UK Inflation*



- UK inflation remains high with food inflation twice the rate of general inflation
- Interest rates of 5.25% are at a 15-year high and have further squeezed consumer spending, with average 2-year fixed mortgage now at 6.6%** (compared to 2.2% at the start of 2022)
- 48% of UK adults* report they are spending more than usual to get their food shopping

Meat Alternative Market***

Market Growth

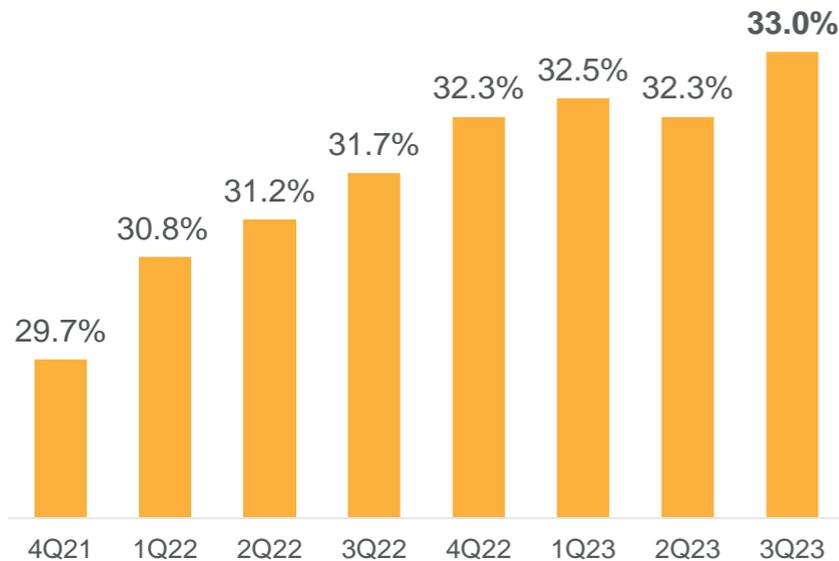


- Quorn sales have outperformed the market with -1.0% decline compared to the overall market at -6.3%

Meat Alternative: Quorn Foods continues to strengthen its leadership position in the UK

UK Retail

Total Market Share*



- Quorn Foods' market share at 33.0%, +1.3% vs 3Q22
 - Chilled share at 31.7%, +0.6% vs 3Q22
 - Frozen share at 35.1%, +2.3% vs 3Q22
- #1 Meat-Free supplier in the Advantage Group survey, rated as excellent in all surveyed areas

Foodservice

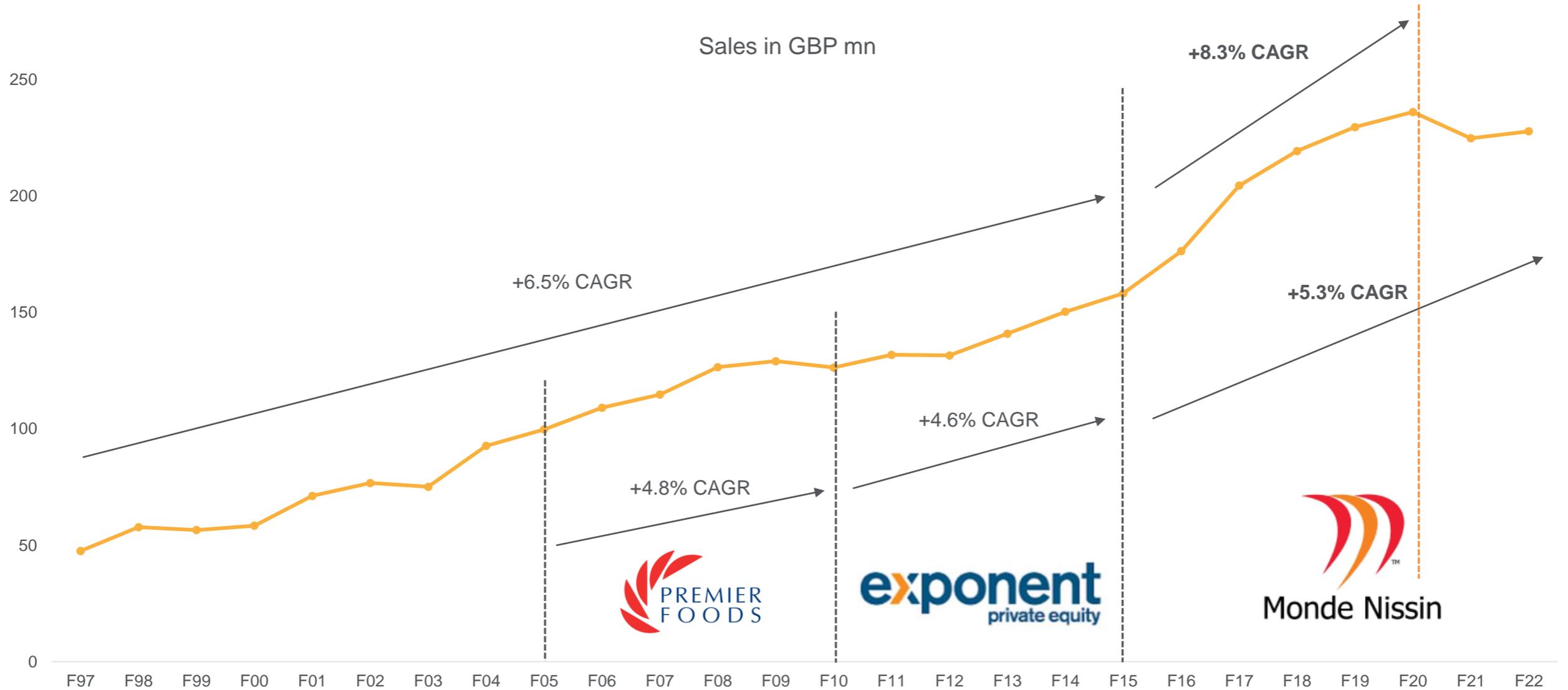


- Foodservice growth remains positive in Q3 at +1.3% in the face of economic and market challenges
- “QuornPro” branding launched across all Foodservice markets
- KFC Europe rollout plan remains on track and is currently present in 24 countries

**Significant Risk Reduction
Financial Support for the
Meat Alternative Business**



Quorn Foods has enjoyed long-term sales growth; the biggest acceleration has come under Monde Nissin's ownership



Mechanics

Nature of Agreement	Cash top-up provided by MN SG, a family-owned entity, to Monde Nissin Singapore Pte. Ltd. (MNSPL) for any cumulative impairment in the investment of MNSPL into Monde Nissin (UK) Ltd. (MNUK) from January 1, 2023, to December 31, 2032, (the “Term”) as the same may be adjusted by reversals of impairment losses under the relevant accounting standard (“Cash Top-Up Support”). The investment of MNSPL into MNUK takes the form of both investment and intercompany loan receivable. The current remaining Value in Use (VIU) of MNUK can be written down or up during the Term. A non-cash mark-to-market assessment will be done annually for interim periods. The financial support amount is capped by the British pound sterling (GBP) value of the “Restricted Shares” that serve as collateral.
Currency of Top-Up	GBP
Settlement Date of Top-Up	On or before June 30, 2033
Reckoning of Final Impairment Amount	December 31, 2032 Audited Financial Statement published on or before April 15, 2033
Collateral for Top-Up	2.156 billion MONDE shares (“Restricted Shares”) owned by family shareholders (same controlling shareholders as MN SG) at net proceeds (net of transaction cost) on the theoretical sale of the Restricted Shares at the weighted average stock price as of the last five trading days on or prior to December 31, 2032, converted to GBP at the closing rate of the <i>Banko Sentral ng Pilipinas</i> for GBP/PHP as of the last trading day on or prior to December 31, 2032
Source of Fund for Top-Up	Existing cash of family shareholders and if necessary, net proceeds from sale of Restricted Shares
Conditions	<ul style="list-style-type: none"> • Top-up valid only if Monde Nissin Corporation directly or indirectly retains controlling interest in MNUK • Sale of Quorn business or shares of MNUK to any related party will have to be approved by the Risk and Related Party Transaction Committee of MONDE, which is made up entirely of independent directors; provided, further that the same is subject to a floor price equivalent to the cumulative investment (<i>i.e.</i>, sum of both investment and intercompany loan receivable of MNSPL in MNUK as from January 1, 2023, to the sale date less (a) cumulative dividends paid by MNUK to MNSPL during the same period and (b) amounts of intercompany loan settled by MNUK during the same period) • Sale of Quorn business or shares of MNUK to an independent third party will have to be approved by the Board. The independent third-party sale needs endorsement from the Risk and Related Party Transaction Committee if the sale price consideration is less than the net book value of the Quorn business/share, or if the sale price consideration is less than the top-up obligation receivable • Minority sale of the Quorn business or share will result to a pro-rata reduction of the top-up obligation and Restricted Shares applied prospectively

Q&A





Monde Nissin

9M 2023 Earnings Presentation

November 8, 2023



Appendix



Key takeaways

1

Consolidated revenue in Q3 increased by 17.8% on a comparable basis, resulting in a growth of 10.5% for 9M.

2

On a comparable basis, APAC BFB net sales for Q3 increased by 24.0%. The domestic business grew 23.6% year-on-year and 8.9% quarter-over-quarter in Q3, reflecting strong growth in noodles and other categories, with noodles volume at a record high.

3

Meat Alternative revenue declined by 9.5% on a constant currency basis in Q3 due to the continued category headwinds. On a reported basis, Q3 revenue declined by 4.2%. The UK declined by 9.5% on a constant currency basis in Q3 due to the challenging retail market. The foodservice revenue grew by 1.3% on a reported basis.

4

Core gross profit Q3 grew by 30.0%, while core gross margin improved by 150 bps quarter-over-quarter and 300 bps year-on-year on a comparable basis to 32.2% due to pricing and lower commodity cost in the APAC BFB business.

5

Core net income attributable to shareholders for Q3 increased by 41.1% due to the strong recovery of the APAC BFB. Reported net income in Q3 increased by 68.0% year-over-year.

Consolidated P&L Summary

PHP mn	9M 2022	9M 2023	Reported Change YoY	Q3 2022	Q3 2023	Reported Change YoY
Revenue	54,897	59,646	+8.7%	17,725	20,453	+15.4%
Cost of Goods Sold	36,689	41,087	+12.0%	12,288	13,862	+12.8%
Gross Profit	18,208	18,559	+1.9%	5,437	6,591	+21.2%
Core Operating Expenses ¹	11,457	10,825	-5.5%	4,065	3,794	-6.7%
Core EBITDA²	8,836	10,020	+13.4%	2,073	3,557	+71.6%
Core Net Income³	5,636	5,699	+1.1%	1,550	2,186	+41.0%
Core Net Income at Ownership⁴	5,627	5,689	+1.1%	1,546	2,182	+41.1%
Reported Income after Tax	5,626	5,799	+3.1%	1,374	2,308	+68.0%

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 2022	9M 2023	Reported Change YoY	Q3 2022	Q3 2023	Reported Change YoY
Revenue	43,673	48,950	+12.1%	13,963	16,850	+20.7%
Cost of Goods Sold	29,336	33,025	+12.6%	9,652	11,085	+14.9%
Gross Profit	14,337	15,925	+11.1%	4,311	5,765	+33.7%
Core Operating Expenses ¹	7,518	7,458	-0.8%	2,782	2,728	-1.9%
Core EBITDA²	8,364	10,114	+20.9%	2,045	3,545	+73.4%
Core Net Income³	5,812	6,458	+11.1%	1,712	2,399	+40.1%

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 – core operating expenses – core forex – core interest expense – tax

Meat Alternative P&L Summary

PHP mn	9M 2022	9M 2023	Reported Change YoY	Q3 2022	Q3 2023	Reported Change YoY
Revenue	11,224	10,696	-4.7%	3,762	3,603	-4.2%
Cost of Goods Sold	7,353	8,062	+9.6%	2,636	2,777	+5.4%
Gross Profit	3,871	2,634	-32.0%	1,126	826	-26.6%
Core Operating Expenses ¹	3,939	3,367	-14.5%	1,283	1,066	-16.9%
Core EBITDA ²	472	(94)	N/M	28	12	-57.0%
Core Net Income ³	(176)	(759)	N/M	(162)	(213)	N/M

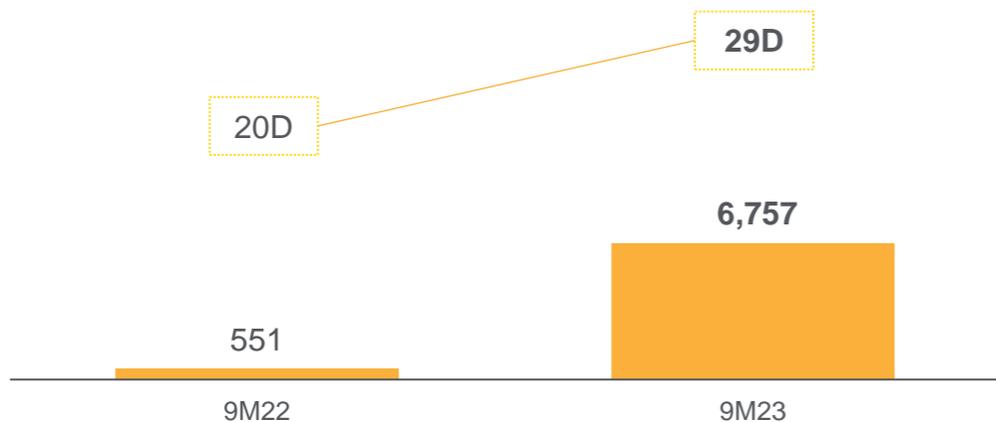
Cash Flow Summary

PHP mn	9M 2022	9M 2023
Income before Income Tax	7,411	7,519
Depreciation & Amortization	2,520	2,092
Finance Costs	298	465
Derivative Loss (Gain)	(1,307)	5
Working Capital Adjustments	(5,006)	(979)
Others	(25)	(394)
Net Cash Generated from Operations	3,891	8,708
Income Tax Paid & Interest Received	(1,550)	(1,380)
Net Cash Flows from Operating Activities	2,340	7,328
Additions to Property, Plant and Equipment	(3,340)	(1,951)
Additions to Investments at FVTPL	(1,735)	(3,698)
Financial Assets at FVTPL – Non-Current	-	(929)
Proceeds from Termination of Investments at FVTPL	-	3,839
Additions to Intangibles	(69)	(55)
Others	204	17
Net Cash Flows from Investing Activities	(4,940)	(2,777)
Loans – Net of Payment	335	(2,640)
Derivative Gain	921	(5)
Interest	(74)	(318)
Payment of Principal Portion of Lease Liabilities	(198)	(275)
Other Non-Current Liabilities	15	0
Net Cash Flows from Financing Activities	998	(3,238)
Net Increase (Decrease) in Cash and Cash Equivalents	(1,601)	1,313
Effect of Foreign Exchange Rate on Cash and Cash Equivalents	96	12
Cash and Cash Equivalents at End of Period	12,352	12,954
Free Cash Flow	551	6,757

Free Cash Flow & Working Capital

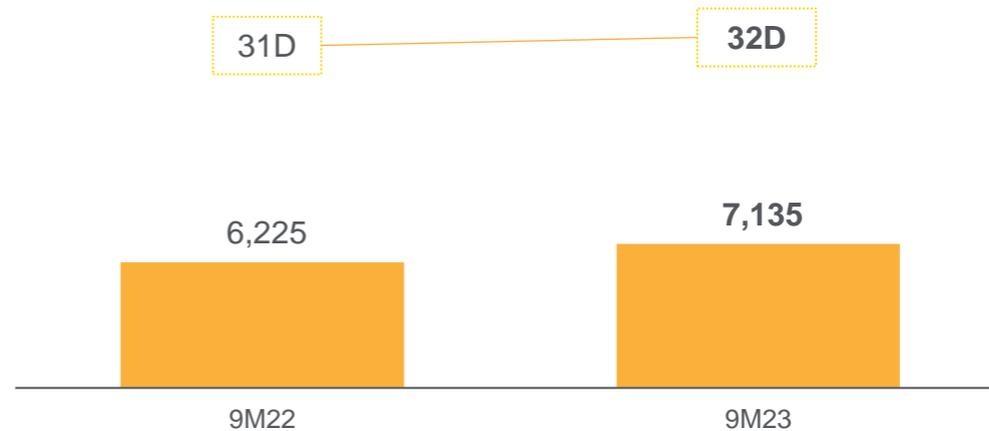
Free Cash Flow & Conversion Cycle Days

PHP mn



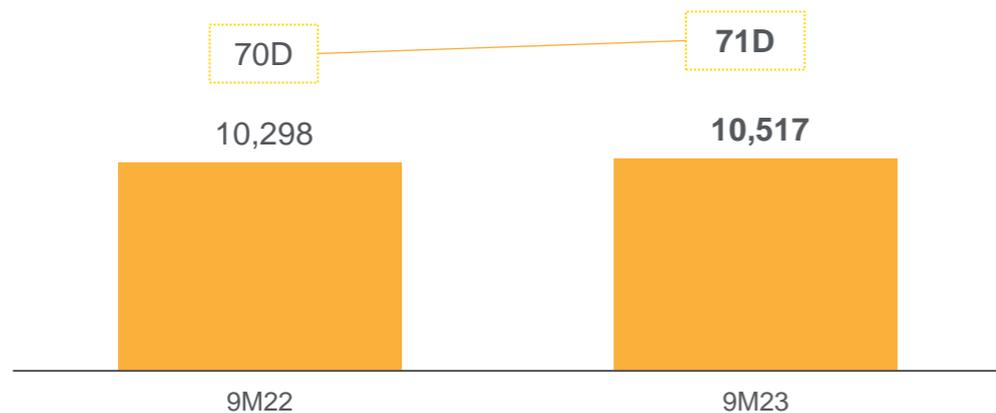
Trade Receivables & Days Sales Outstanding

PHP mn



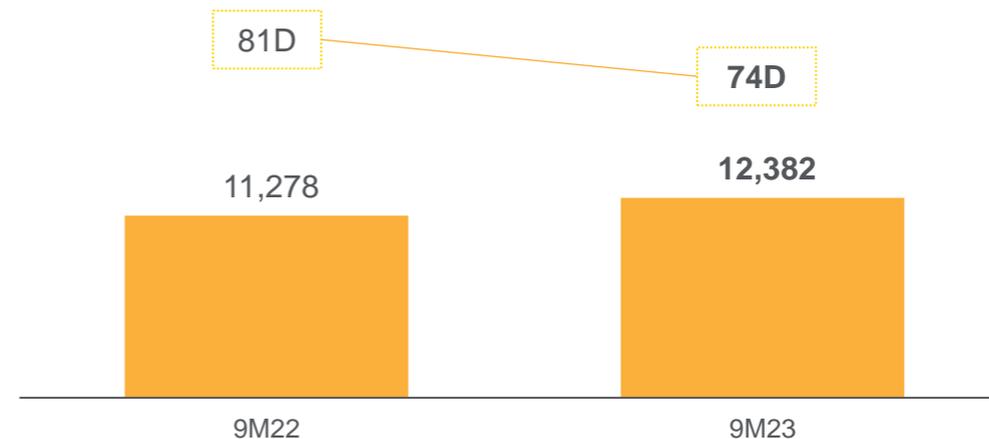
Inventory & Days Inventory Outstanding

PHP mn



Accounts Payable¹ & Days Payables Outstanding

PHP mn



Balance Sheet Summary

PHP mn	FY 2022	9M 2023
Cash and Cash Equivalents	11,629	12,954
Trade and Other Receivables	6,800	7,135
Inventories	10,879	10,517
Others	3,025	2,859
Current Assets	32,333	33,465
Intangible Assets	14,483	14,837
Property, Plant and Equipment	30,864	31,083
Others	3,613	4,161
Non-Current Assets	48,960	50,081
Total Assets	81,292	83,546

PHP mn	FY 2022	9M 2023
Trade and Other Payables	11,323	10,470
Loans Payable - Current	270	1,177
Long-Term Loan	6,983	3,665
Others	10,445	10,212
Total Liabilities	29,021	25,524
Capital Stock & Additional Paid-In Capital	55,500	48,346
Retained Earnings	1,172	14,115
Others	(4,401)	(4,439)
Total Equity	52,271	58,022
Total Liabilities and Equity	81,292	83,546

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

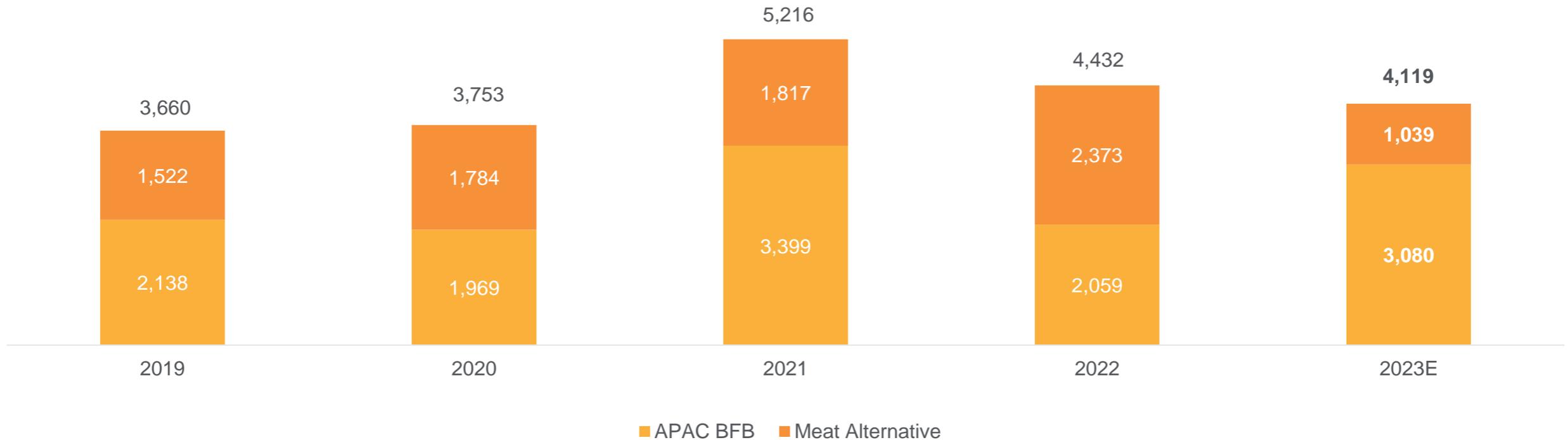
Core return on equity = Core income after tax at ownership / Average equity attributable to equity holders of the company

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

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

2023 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>Making Better Food Accessibility Possible Monde Nissin develops healthier great-tasting, affordable, and more sustainable products.</p>	<p>Making Eco-efficiency Possible Monde Nissin cares for the planet by managing its environmental footprint</p>	<p>Making Inclusivity Possible Monde Nissin nurtures people by promoting better workplace practices, reaching out to communities, and creating livelihood opportunities.</p>	<p>Making Collective Action Possible Monde Nissin forms partnerships to foster meaningful change.</p>			
PRIORITY UN SDGs	<p>2 ZERO HUNGER</p> 	<p>6 CLEAN WATER AND SANITATION 7 AFFORDABLE AND CLEAN ENERGY 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 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"> Majority revenue share of better and healthier products by 2030. 	<ul style="list-style-type: none"> 50% reduction in the Scope 1 and Scope 2 GHG intensity of manufacturing operations by 2025. 50% reduction in the water intensity of manufacturing operations by 2025 Zero waste-to-landfill from manufacturing operations by 2025 95% recycle-ready packaging by 2025 	<ul style="list-style-type: none"> 5,000 Independent Brand Experts and 25,000 sari-sari stores provided with livelihood opportunities, and financial credit (for sari-sari stores), by 2030. Diverse workforce all enjoying access to social safeguards and dialogue, and competency development by 2025. 	<ul style="list-style-type: none"> 100% of employees observing that sustainability is embraced in the way people act and decide in the Company by 2030. 			
OTHER UN SDGs SUPPORTED	<p>1 NO POVERTY</p> 	<p>3 GOOD HEALTH AND WELL-BEING</p> 	<p>5 GENDER EQUALITY</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 well-being of people and the planet, and create sustainable solutions for food security

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