

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)
Feb 19, 2025
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 St., Brgy. Balibago, Sta. Rosa City, Laguna
Postal Code
4026
8. Issuer's telephone number, including area code
0277597595
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

MONDE Provides Updated Fourth Quarter Guidance based on Preliminary 2024 Full-year Results

Background/Description of the Disclosure

MONDE Provides Updated Fourth Quarter Guidance based on Preliminary 2024 Full-year Results

- For the full year, we anticipate consolidated sales growth to exceed 3.0% year-on-year on a comparable basis, along with consolidated gross margin expansion of over 350 bps, driven by strong gross margin growth in the APAC BFB segment of over 400 bps.
- Meat Alternative business' EBITDA was neutral for the full year.
- Additionally, we expect consolidated core net income to increase by over 25% for 2024, with consolidated core net margin expanding by more than 200 bps compared to the same period last year.
- Our ongoing annual impairment test for the Meat Alternative business indicates a significant impairment charge this year, estimated between GBP 80 mn and GBP 100 mn.
- Additionally, due to unfavorable changes in volatility, interest rates, and stock prices, we anticipate a material mark-to-market loss on the fair value of our guaranty asset.
- Despite these challenges, both the impairment and the mark-to-market loss, we expect our consolidated reported net income after tax to return to positive territory for the full year.

Other Relevant Information

Please also see the attached SEC Form 17C with Press Release.

Filed on behalf by:

Name	Jon Edmarc Castillo
Designation	Chief Compliance Officer

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1. **February 19, 2025**
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2. SEC Identification Number **0000086335**
3. BIR Tax Identification No. **000-417-352-000**
4. **Monde Nissin Corporation**
Exact name of issuer as specified in its charter
5. **Republic of the Philippines**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
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
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

Subject of the Disclosure	MONDE Provides Updated Fourth Quarter Guidance based on Preliminary 2024 Full-year Results
Background/Description of the Disclosure	Henry Soesanto, Chief Executive Officer, commented, "I am pleased to announce that our preliminary fourth quarter results reflect sustained momentum from the third quarter, driven by our APAC BFB business. This has resulted in record-high revenues for both the quarter and the year."

	<p>The APAC BFB business achieved strong revenue growth in the fourth quarter, up over 8.0% year-over-year and more than 4.0% sequentially, reaching the upper end of our guidance, driven by volume growth across all categories, with contributions from both domestic and international markets. Furthermore, our market share in the noodles category increased by 140 bps to 68.7% in value and by 150 bps to 74.0% in volume over the past 12-week period ending December 2024. We observed a gross margin expansion of over 100 bps year-over-year in the fourth quarter.</p> <p>Our Meat Alternative business continues to operate in a challenging environment, as we expect an approximate mid-teens sales decline year-on-year on a constant currency and comparable basis for the fourth quarter, partly due to fewer selling weeks compared to last year. We expect to achieve positive EBITDA in the fourth quarter despite the ongoing topline weakness.</p> <p>For the full year, we anticipate consolidated sales growth to exceed 3.0% year-on-year on a comparable basis, along with consolidated gross margin expansion of over 350 bps, driven by strong gross margin growth in the APAC BFB segment of over 400 bps. Meat Alternative business' EBITDA was neutral for the full year. Additionally, we expect consolidated core net income to increase by over 25% for 2024, with consolidated core net margin expanding by more than 200 bps compared to the same period last year.</p> <p>Our ongoing annual impairment test for the Meat Alternative business indicates a significant impairment charge this year, estimated between GBP 80 mn and GBP 100 mn. Although substantial, this figure is notably lower than last year's impairment. Additionally, due to unfavorable changes in volatility, interest rates, and stock prices, we anticipate a material mark-to-market loss on the fair value of our guaranty asset. Despite these challenges, both the impairment and the mark-to-market loss, we expect our consolidated reported net income after tax to return to positive territory for the full year. Furthermore, we expect to have sufficient retained earnings, providing flexibility to declare dividends subject to board approval.</p> <p>When we report our fourth quarter and full-year results, we will share both comparable and reported financials. We look forward to discussing the results in more detail during our FY 2024 earnings call in March.</p>
Other Relevant Information	This communication may contain forward-looking statements. These forward-looking statements are based upon current expectations and assumptions regarding anticipated

	<p>developments and other factors affecting MONDE. Forward-looking statements are not historical facts, nor are they guarantees of future performance.</p> <p>These forward-looking statements speak only as of the date of this document. Except as required by any applicable law or regulation, MONDE expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in MONDE's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.</p>
Attachments	17C with Press Release

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

February 19, 2025
Date



Michael Paska
Chief Investor Relations Officer



Monde Nissin Provides Updated Fourth Quarter Guidance

MAKATI CITY, PHILIPPINES – February 19, 2025 – Monde Nissin Corporation (“Monde Nissin” or the “Company”; PSE stock symbol: MONDE) provided today certain preliminary unaudited financial results for the fourth quarter of fiscal year 2024, ended December 31, 2024. All figures in this release are approximate due to the preliminary nature of the announcement. Please note that all figures shared in this press release are on a comparable basis.

Henry Soesanto, Chief Executive Officer, commented, “I am pleased to announce that our preliminary fourth quarter results reflect sustained momentum from the third quarter, driven by our APAC BFB business. This has resulted in record-high revenues for both the quarter and the year.”

The APAC BFB business achieved strong revenue growth in the fourth quarter, up over 8.0% year-over-year and more than 4.0% sequentially, reaching the upper end of our guidance, driven by volume growth across all categories, with contributions from both domestic and international markets. Furthermore, our market share in the noodles category increased by 140 bps to 68.7% in value and by 150 bps to 74.0% in volume over the past 12-week period ending December 2024. We observed a gross margin expansion of over 100 bps year-over-year in the fourth quarter.

Our Meat Alternative business continues to operate in a challenging environment, as we expect an approximate mid-teens sales decline year-on-year on a constant currency and comparable basis for the fourth quarter, partly due to fewer selling weeks compared to last year. We expect to achieve positive EBITDA in the fourth quarter despite the ongoing topline weakness.

For the full year, we anticipate consolidated sales growth to exceed 3.0% year-on-year on a comparable basis, along with consolidated gross margin expansion of over 350 bps, driven by strong gross margin growth in the APAC BFB segment of over 400 bps. Meat Alternative business’ EBITDA was neutral for the full year. Additionally, we expect consolidated core net income to increase by over 25% for 2024, with consolidated core net margin expanding by more than 200 bps compared to the same period last year.

Our ongoing annual impairment test for the Meat Alternative business indicates a significant impairment charge this year, estimated between GBP 80 mn and GBP 100 mn. Although substantial, this figure is notably lower than last year's impairment. Additionally, due to unfavorable changes in volatility, interest rates, and stock prices, we anticipate a material mark-to-market loss on the fair value of our guaranty asset. Despite these challenges, both the impairment and the mark-to-market loss, we expect our consolidated reported net income after tax to return to positive territory for the full year. Furthermore, we expect to have sufficient retained earnings, providing flexibility to declare dividends subject to board approval.

When we report our fourth quarter and full-year results, we will share both comparable and reported financials. We look forward to discussing the results in more detail during our FY 2024 earnings call in March.

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.

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 is the reporting group which includes a main trading company, Marlow Foods Ltd. Quorn Foods encompasses all international operations of Quorn® and Cauldron®. For more information, please visit www.quorn.com.

Legal Disclaimer

Monde Nissin Corporation ("MONDE") makes no warranties or representations with respect to the accuracy or completeness of the contents of this communication, and disclaims any liability whatsoever for any loss arising from or in reliance, in full or in part, of the contents of this communication. Except for purposes of fair use, neither this communication nor any part thereof may be (a) used or relied upon by any person for any purpose, (b) copied, photocopied, duplicated or otherwise reproduced in any form or by any means, or (c) redistributed, passed on or otherwise disseminated or quoted, directly or indirectly, to any other person either in your organization or elsewhere, without MONDE's prior written consent. The contents of this communication should not be construed as investment advice, nor as a recommendation or solicitation for any investment by or in MONDE.

This communication may contain forward-looking statements. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting MONDE. Forward-looking statements are not historical facts, nor are they guarantees of future performance.

Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Among other risks and uncertainties, the material or principal factors which could cause actual results to differ materially are: MONDE's

brands not meeting consumer preferences; MONDE's ability to innovate and remain competitive; MONDE's investment choices in its portfolio management; the effect of climate change on MONDE's business; MONDE's ability to find sustainable solutions to its packaging materials; significant changes or deterioration in customer relationships; the recruitment and retention of talented employees; disruptions in our supply chain and distribution; increases or volatility in the cost of raw materials and commodities; the production of safe and high quality products; secure and reliable IT infrastructure; execution of acquisitions, divestitures and business transformation projects; economic, social and political risks and natural disasters; financial risks; failure to meet high and ethical standards; and managing regulatory, tax and legal matters. A number of these risks have increased because of the current Covid-19 pandemic.

These forward-looking statements speak only as of the date of this document. Except as required by any applicable law or regulation, MONDE expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in MONDE's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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