

# 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 10, 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 18.9% revenue growth in its domestic business for Q2, bringing first half consolidated revenue growth to 10.1%. (Briefing Materials)

### Background/Description of the Disclosure

Monde Nissin Corporation will be releasing Briefing Materials for its 1H Earnings Call relating to its First Half 2022 Financial Performance, along with a Press Release titled "Monde Nissin posts 18.9% revenue growth in its domestic business for Q2, bringing first half consolidated revenue growth to 10.1%"

Based on Monde Nissin Corporation's ("Monde Nissin" or the "Company"; PSE stock symbol: MONDE) unaudited financial results for the first half of the year ended June 30, 2022, consolidated revenue increased 10.1% to Php 37.2 bn for the first half as growth accelerated in Q2 to 13.1%, driven by the strong performance of the APAC BFB domestic business.

Gross profit grew by 1.2% to Php 12.8 bn in the first half and 7.4% to Php 6.3 bn in Q2, due to gross profit improvements in the APAC BFB business. Gross margin for the first half, however, declined by 300 bps year-on-year to 34.4% due to elevated input costs, partly covered through price increases and volume growth.

Year-on year, first half core EBITDA declined by 6.3% to Php 6.8 bn due mainly to increasing logistical costs and investments in organizational resources.

Core net income attributable to shareholders for the first half saw a decrease of 4.1% to Php 4.1 bn, while reported net income ended at Php 4.3 bn, benefiting from lower interest expense due mainly to the repayment of the Arran convertible note and bank loans, and the absence of the 2021 IPO-related expenses.

### 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

SEC FORM 17-C

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8. **(02) 7759 7595**  
Issuer's telephone number, including area code
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**4026**  
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11. Indicate the item numbers reported herein: **Item 9. Other Events**

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Please also see 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

**August 10, 2022**  
Date

A handwritten signature in black ink, appearing to read "Michael Paska", written over a horizontal line.

**Michael Paska**  
Corporate Business Development Director  
and Head of Investor Relations



Monde Nissin

# 1H 2022 Earnings Presentation

August 10, 2022



# Lucky Me! safe for consumption; ongoing implementation of action plans

## Action plans

### Supply Chain

- Strengthen our understanding of the regulations in every territory that we want to export to and evaluate our export policies
- Work with our suppliers to institute testing at key points throughout our supply chain before shipments

### Marketing (Philippines)

- Put in place various marketing campaigns across channels to reinforce the goodwill with our consumers

## Impact

Domestic noodle sales for July declined 15% from the previous year, making overall domestic sales for the month flat. This will have a dampening effect on our Q3 results.



"Safe ba kainin ang Lucky Me! Pancit Canton?"

**Yes, of course! Lucky Me! Pancit Canton is safe and has always been safe.**

Lucky Me! complies with Philippine food safety regulations.  
Kaya lahat ng Lucky Me! products ay safe for your purchase and consumption!



**Lucky kame to have you!**

Anumang panahon o sitwasyon,  
mula noon, hanggang ngayon.  
**Maraming salamat! ❤️**





# First Half 2022 Financial Performance

Consolidated & APAC BFB



## Consolidated revenue grew double digits in 1H and Q2; core net margin at ownership dip mitigated by good sales performance and cost containment measures

PHP mn	Q2 2022	Reported Change YoY	1H 2022	Reported Change YoY
<b>Net Sales</b>	<b>18,874</b>	<b>+13.1%</b>	<b>37,172</b>	<b>+10.1%</b>
APAC BFB	15,171	+18.1%	29,710	+13.2%
Meat Alternative	3,703	-3.5%	7,462	-0.8%
<b>Gross Profit</b>	<b>6,349</b>	<b>+7.4%</b>	<b>12,771</b>	<b>+1.2%</b>
<i>Gross margin (%)</i>	33.6%	-1.8ppts	34.4%	-3.0ppts
<b>Core EBITDA<sup>1</sup></b>	<b>3,163</b>	<b>-1.8%</b>	<b>6,763</b>	<b>-6.3%</b>
<i>Core EBITDA margin (%)</i>	16.8%	-2.6ppts	18.2%	-3.2ppts
<b>Core Net Income<sup>2</sup></b>	<b>1,962</b>	<b>+8.7%</b>	<b>4,086</b>	<b>-6.7%</b>
<i>Core net margin (%)</i>	10.4%	-0.4ppts	11.0%	-2.0ppts
<b>Core Net Income at Ownership<sup>3</sup></b>	<b>1,960</b>	<b>+8.7%</b>	<b>4,081</b>	<b>-4.1%</b>
<i>Core net margin at ownership (%)</i>	10.4%	-0.4ppts	11.0%	-1.6ppts
<b>Non-Core Items</b>	<b>(45)</b>	<b>-99.0%</b>	<b>166</b>	<b>N/M</b>
<b>Reported Net Income</b>	<b>1,917</b>	<b>N/M</b>	<b>4,252</b>	<b>N/M</b>
<i>Reported net margin (%)</i>	10.2%	+27.4ppts	11.4%	+13.0ppts

- Revenue growth driven by pricing and volume increases in APAC BFB domestic business
- Decline in gross margin due to inflation partially mitigated by price increases and volume growth
- Stable core net margin at ownership despite continuing commodity pressures
- Reported net income reverted to positive in 1H 2022 due to lower interest expense mainly from the repayment of the Arran convertible note and bank loans in 2021



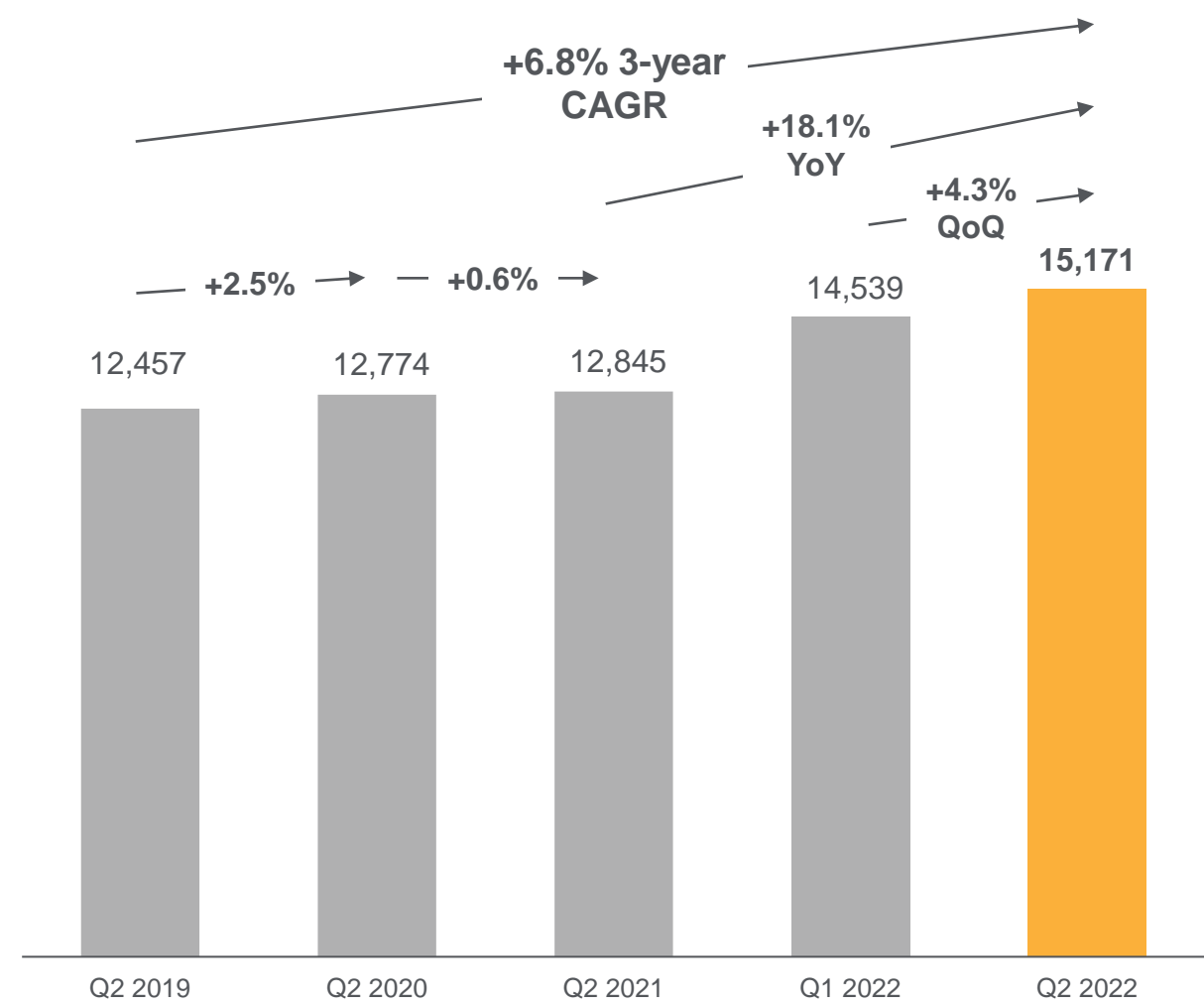
## APAC BFB: Strong sales performance due to 18.9% Q2 growth in the Domestic business

PHP mn	Q2 2022	Reported Change YoY	1H 2022	Reported Change YoY
<b>Net Sales</b>	<b>15,171</b>	<b>+18.1%</b>	<b>29,710</b>	<b>+13.2%</b>
<b>Gross Profit</b>	<b>5,031</b>	<b>+15.8%</b>	<b>10,026</b>	<b>+5.0%</b>
<i>Gross margin (%)</i>	<i>33.2%</i>	<i>-0.7ppts</i>	<i>33.8%</i>	<i>-2.7ppts</i>
<b>Core EBITDA<sup>1</sup></b>	<b>2,937</b>	<b>+8.1%</b>	<b>6,319</b>	<b>-0.2%</b>
<i>Core EBITDA margin (%)</i>	<i>19.4%</i>	<i>-1.8ppts</i>	<i>21.3%</i>	<i>-2.9ppts</i>
<b>Core Net Income<sup>2</sup></b>	<b>1,963</b>	<b>+27.4%</b>	<b>4,100</b>	<b>+3.9%</b>
<i>Core net margin (%)</i>	<i>12.9%</i>	<i>+0.9ppts</i>	<i>13.8%</i>	<i>-1.3ppts</i>

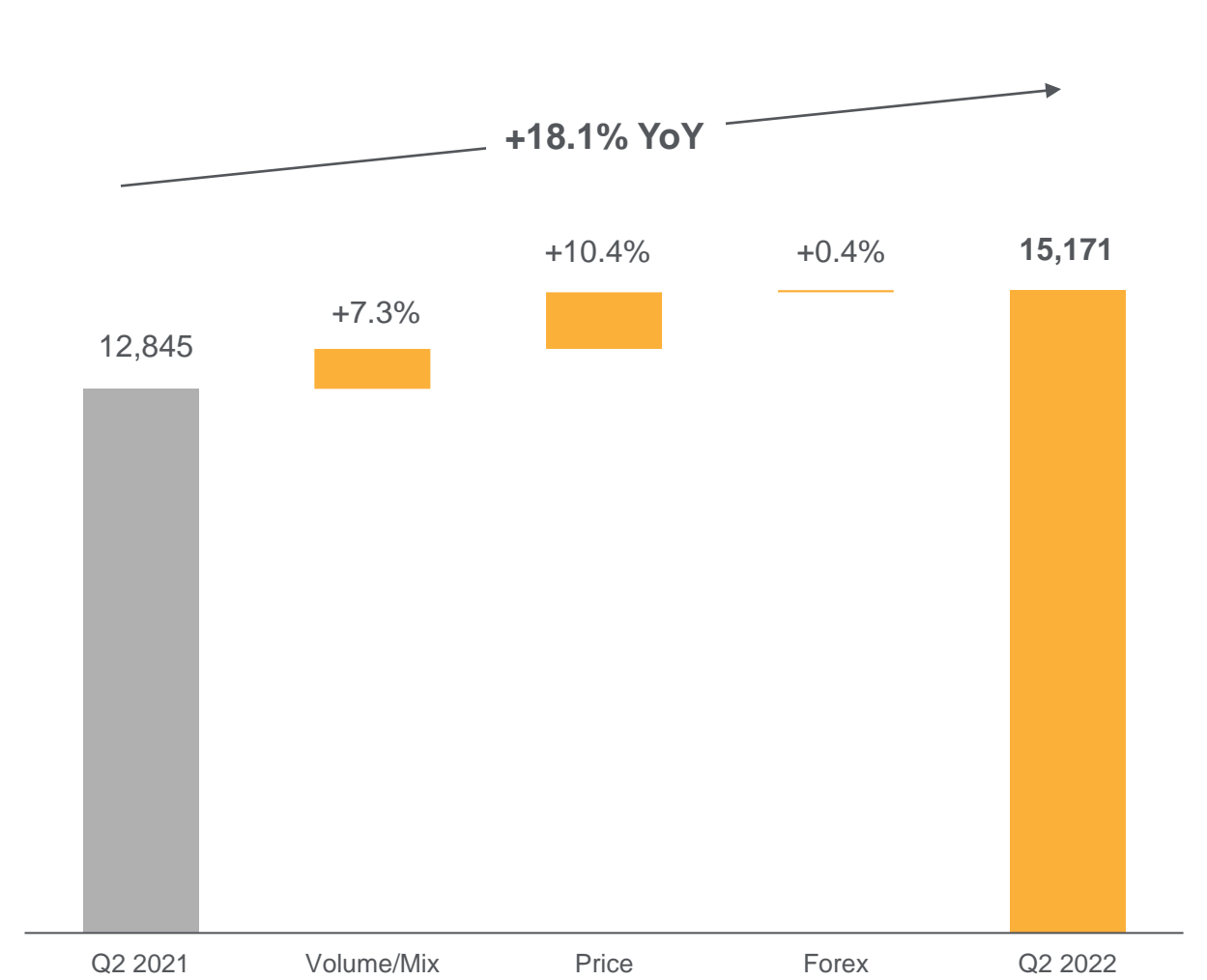
- Pricing and volume increased across all categories
- Biscuits continued strong recovery, benefitting from economic reopening
- Price increases, volume growth, and favorable product mix partially mitigated inflationary commodity costs

# APAC BFB: Q2 grows year-on-year and quarter-on-quarter due to price and volume increases

## Historical Sales

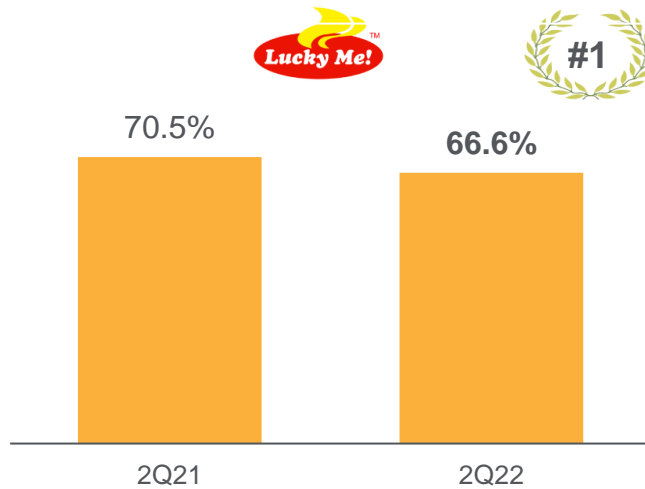


## Q2 Growth Breakdown



# APAC BFB: Continued market leadership reflects strength of brands and consumer trust amidst the pandemic

## Noodles

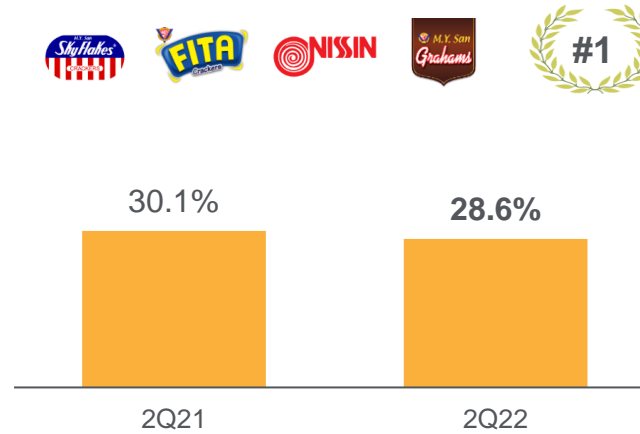


Kasalo Pack Variants



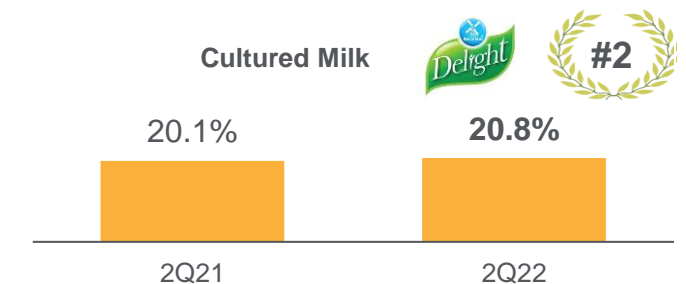
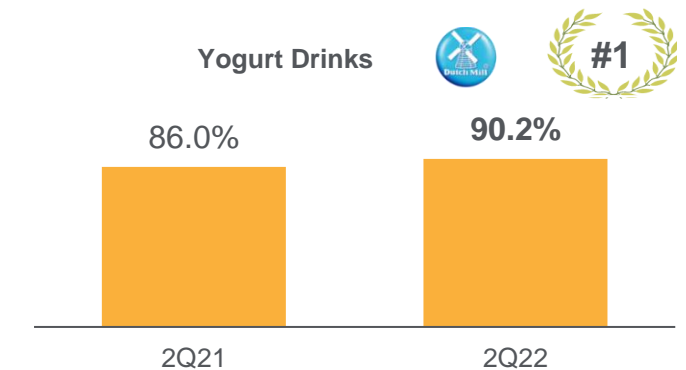
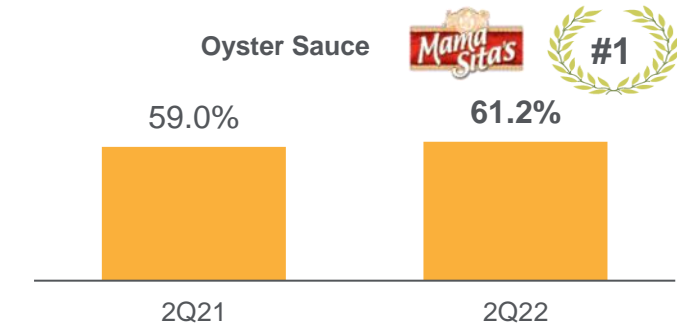
Mix & Match Variants (Limited Time Offer)

## Biscuits



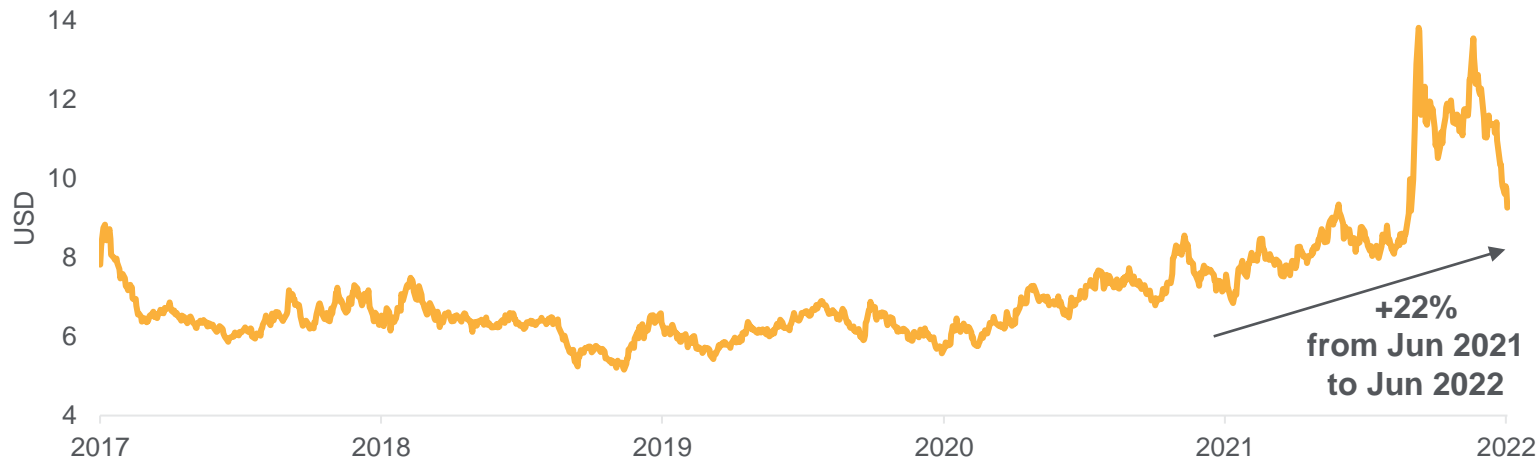
- 1 More focused and wider assortment in downline distribution
- 2 More aggressive partnering with Modern Trade accounts to drive distribution
- 3 Renewed value proposition communication for key brands

## Others



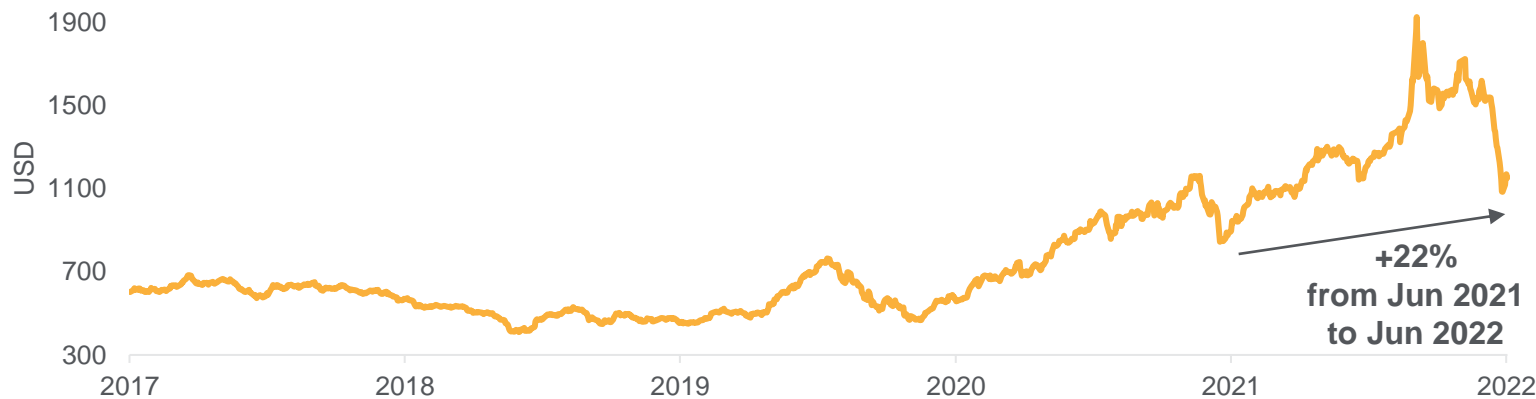
## APAC BFB: Commodity pressures tapered, margin recovery for the long term

### Wheat<sup>1</sup>



- Wheat secured until 4Q22, crude palm oil until 1Q23
- Falling commodity prices provide favorable margin support in the longer term; however, minimal impact in the short term

### Palm Oil<sup>2</sup>





# First Half 2022 Financial Performance

Meat Alternative





## Meat Alternative: Core EBITDA stable with 1Q22; margins lower due to cost inflation

PHP mn	Q2 2022	Reported Change YoY	1H 2022	Reported Change YoY
<b>Net Sales</b>	<b>3,703</b>	<b>-3.5%</b>	<b>7,462</b>	<b>-0.8%</b>
<b>Gross Profit</b>	<b>1,318</b>	<b>-15.8%</b>	<b>2,745</b>	<b>-10.7%</b>
<i>Gross margin (%)</i>	<i>35.6%</i>	<i>-5.2ppts</i>	<i>36.8%</i>	<i>-4.1ppts</i>
<b>Core EBITDA<sup>1</sup></b>	<b>226</b>	<b>-55.2%</b>	<b>444</b>	<b>-49.9%</b>
<i>Core EBITDA margin (%)</i>	<i>6.1%</i>	<i>-7.0ppts</i>	<i>6.0%</i>	<i>-5.8ppts</i>
<b>Core Net Income<sup>2</sup></b>	<b>(1)</b>	<b>N/M</b>	<b>(14)</b>	<b>N/M</b>
<i>Core net margin (%)</i>	<i>0.0%</i>	<i>-6.9ppts</i>	<i>-0.2%</i>	<i>-5.9ppts</i>

- Reported sales dropped by 3.5% in Q2
  - Sales volumes declined by 7.9%, while retail volume for the category was down by 13.4%
  - Foodservice growth of 44.7%
  - Price increases in 1H
- Q2 gross profit at 35.6%, declined by 240 bps compared to 1Q22 due to lower volumes and cost inflation, not wholly offset by price increases due to timing
- 1H22 core EBITDA excluding the US business is at Php 1.1 bn
  - This is 15% lower than 1H21, reflecting the time lag of price increases to recover inflation
  - US business loss due to investments in marketing
- 1H22 core net income excluding US business at Php 0.5 bn

## Meat Alternative: Near-term business objectives focus on maintaining a profitable business ready for when economic stability returns

	Actions Delivered in 1H	Focus for 2H
Price	<ul style="list-style-type: none"> <li>Price increases delivered across the UK, US, Foodservice, QSR</li> </ul>	<ul style="list-style-type: none"> <li>2<sup>nd</sup> price increase for the UK delivered in May/June</li> <li>Further increases in the US and other sectors</li> </ul>
Consumer Offering		<ul style="list-style-type: none"> <li>Launch new Deli range with selected</li> <li>Focus marketing on Deli and value messaging</li> <li>Value bags</li> </ul>
Distribution & Market Share	<ul style="list-style-type: none"> <li>Points of distribution up versus start of the year (UK +12%, US +4%)</li> <li>UK market share increased to 31.2%</li> </ul>	<ul style="list-style-type: none"> <li>Continue to build in the UK versus backdrop of static retailer space</li> <li>Recover US points of distribution versus reset in 2021</li> </ul>
Foodservice & QSR	<ul style="list-style-type: none"> <li>+51% in 1H22 versus 2019 run rate</li> </ul>	<ul style="list-style-type: none"> <li>Further KFC launches and limited time offerings</li> <li>Build on Sodexo relationship</li> </ul>
Cost Control	<ul style="list-style-type: none"> <li>Q2 costs lower than Q1 across marketing and SG&amp;A</li> <li>Supply chain simplification</li> </ul>	<ul style="list-style-type: none"> <li>Continue tight controls introduced in 1H</li> <li>Supply chain efficiency initiatives</li> <li>Further efficiency improvements under review</li> </ul>
Service	<ul style="list-style-type: none"> <li>&gt;97% customer service</li> </ul>	<ul style="list-style-type: none"> <li>Maintain appropriate stock levels through uncertainty</li> <li>Continue to protect supply of key ingredients with new suppliers (e.g. glucose) and alternate ingredients (oil)</li> </ul>

Purpose

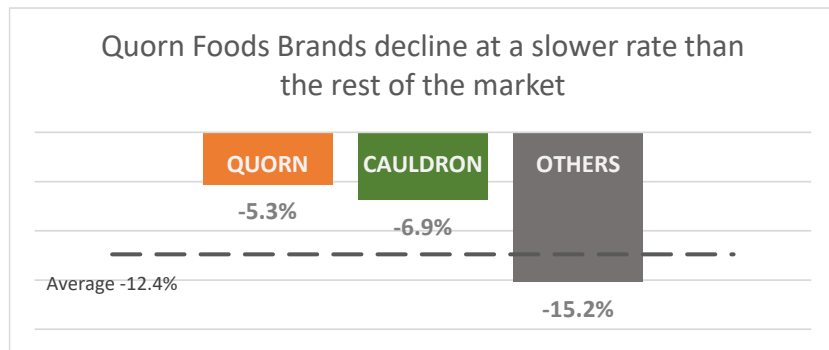
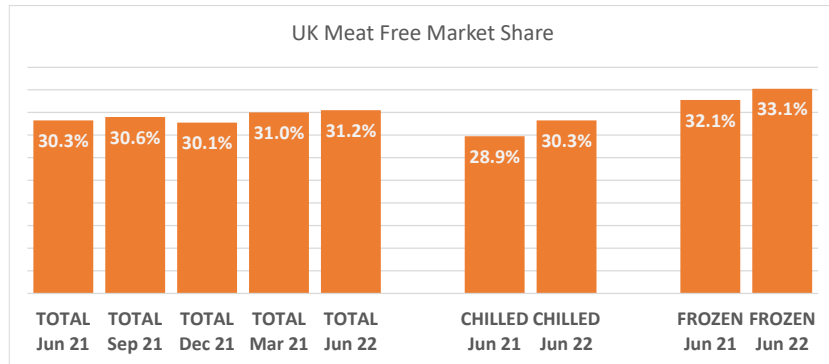
People

Brands

Sites

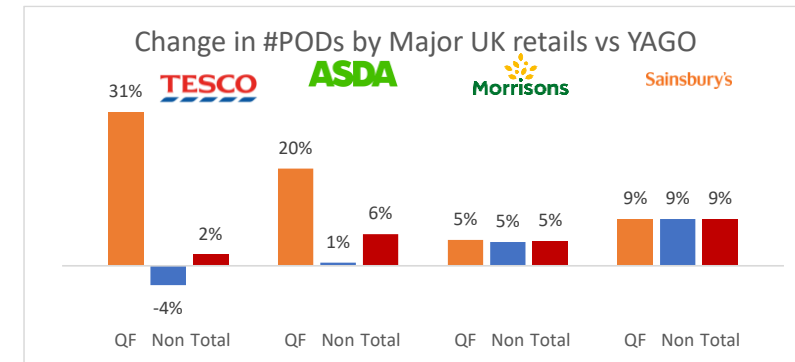
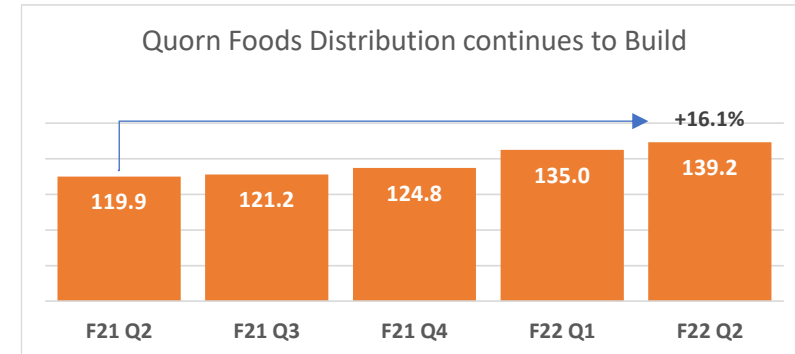
# Meat Alternative: UK retail brand metrics continue to improve in very challenging market conditions

## UK (Total) Retail Market Share



- Quorn Foods commands the highest market share and is GROWING
- Overall market value continues decline, but Quorn brands decline significantly slower than rest of the market

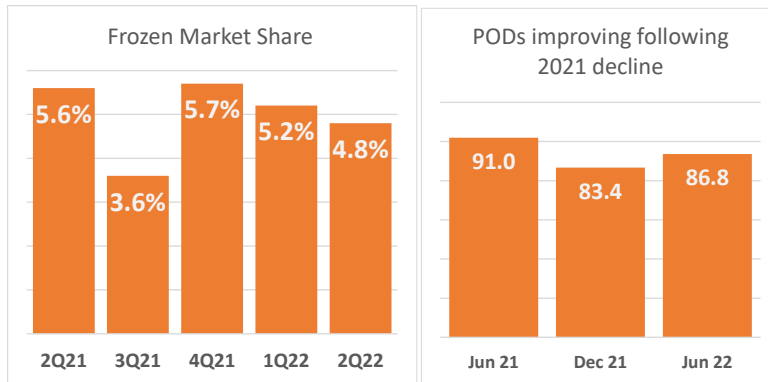
## UK Retail Points of Distribution



- Quorn Foods continues to gain distribution, cumulatively +16% versus year ago
- Across the same time, total points of distribution for the UK Meat Alternative market has grown only by 3.6%
- Strong performance in Tesco and Asda, with points of distribution growth outstripping competition

# Meat Alternative: US shows signs of progress after 6 months of investment but not yet in trading performance. We will continue to review and adjust as required

## Trading



- Organic sales decline by 0.9% in Q2 and by 8.7% year-to-date
- Reflects points of distribution reset to ensure store listings are appropriate for target customers

## Progress



- Aided brand awareness rising to 62% (+11%) for target consumers
- Kroger repeat rates at 45% (second only to MSF's 48%)
- Sample uplift of c.3x - consumers return when they taste the product
- Points of distribution rebuilding with target to match 2021 high point by year end

## 2H Plan



- Build on increased brand awareness
- High repeat purchase rate by increasing trial activity

# Meat Alternative: Good progress with KFC launches and momentum building in Foodservice with the best-ever quarter for the UK

## KFC

**M** FOOD EN RETAIL Home | Food en Retail | 'Veggie Tenders' in alle Nederlandse KFC-restaurants

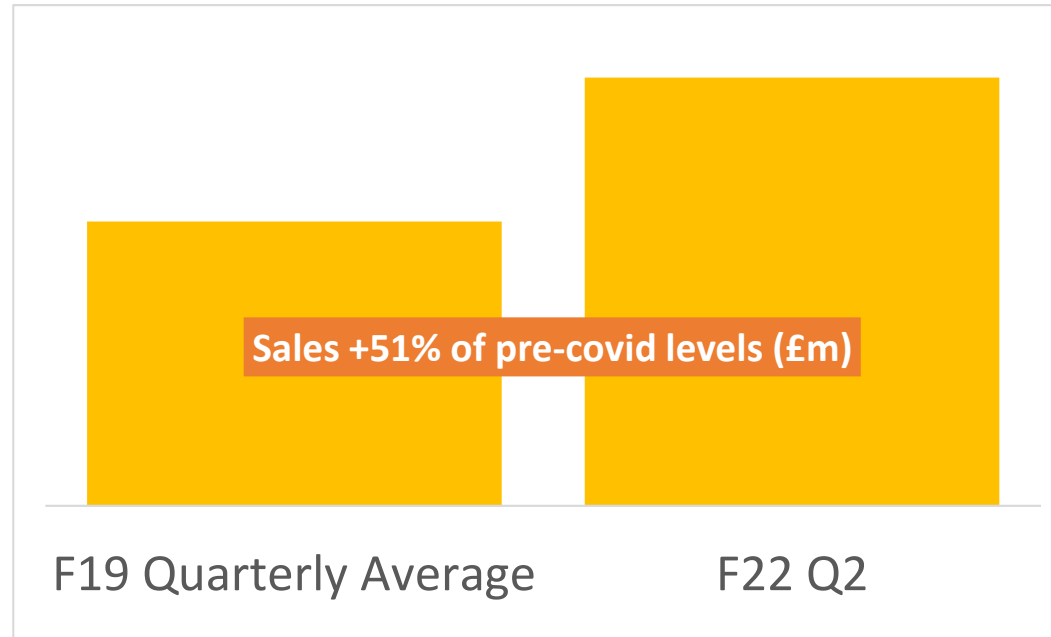
'Veggie Tenders' in alle Nederlandse KFC-restaurants



- 1H 2022: KFC launched in the Netherlands, Belgium, Sweden, Germany, Switzerland, Denmark, Austria, and Slovakia
- 2H 2022: KFC launches confirmed in France (8-week limited time offering), Lithuania, Latvia, Estonia, Finland, and Bulgaria
- Discussions continue in Asia and LATAM for 2023 launches

## Foodservice

Combined Foodservice & QSR Sales Comparison



- Best-ever 1H – 37% up on 2019
- 2x CPI increases delivered in the channel across all EU markets
- Continued roll out of Sodexo concept across EU markets
- Accelerated engagement across secondary schools and universities in the UK



## Q&A





Monde Nissin

# 1H 2022 Earnings Presentation

August 10, 2022





# Appendix



# Key takeaways

1

Consolidated revenue increased 10.1% for 1H as growth was sustained in Q2, up 13.1% driven by the strong performance of the APAC BFB domestic business.

2

APAC BFB: Net sales for 1H increased by 13.2% due to the strong performance in Q2 at 18.1% growth. Growth was largely driven by the domestic business, which grew 14.6% in 1H and 18.9% in Q2, on the back of price increases and volume growth across all categories. Biscuits continues to recover with volume growth versus the pre-pandemic level. International revenue grew 7.4% in Q2, mainly due to favorable forex, resulting in a 4.9% decline for 1H due to shipping constraints and supply chain issues.

3

Meat Alternative: Revenue decreased on an organic basis by 1.8% in 1H and by 2.3% in Q2. On a reported basis, 1H revenue decreased by 0.8% as Q2 revenue declined by 3.5%. The foodservice business continued its strong momentum, growing 44.7% in Q2.

4

Gross profit grew by 1.2% in 1H and 7.4% in Q2, due to gross profit improvements in the APAC BFB business. Gross margin for 1H, however, declined by 300 bps year-on-year to 34.4% due to elevated input costs, partly covered through price increases and volume growth. 1H core EBITDA declined by 6.3% due mainly to inflated logistical costs and investments in organizational resources.

5

Core net income at ownership for 1H saw a decrease of 4.1%, while reported net income ended at Php 4.3 bn, benefiting from lower interest expense due mainly to the repayment of the Arran convertible note and bank loans, and the absence of the 2021 IPO-related expenses.

# Consolidated P&L Summary

PHP mn	1H 2021	1H 2022	Reported Change YoY	Q2 2021	Q2 2022	Reported Change YoY
<b>Revenue</b>	<b>33,759</b>	<b>37,172</b>	<b>+10.1%</b>	<b>16,683</b>	<b>18,874</b>	<b>+13.1%</b>
Cost of Goods Sold	21,135	24,401	+15.5%	10,771	12,525	+16.3%
<b>Gross Profit</b>	<b>12,624</b>	<b>12,771</b>	<b>+1.2%</b>	<b>5,912</b>	<b>6,349</b>	<b>+7.4%</b>
Core Operating Expenses <sup>1</sup>	6,736	7,392	+9.7%	3,395	3,875	+14.1%
<b>Core EBITDA<sup>2</sup></b>	<b>7,217</b>	<b>6,763</b>	<b>-6.3%</b>	<b>3,222</b>	<b>3,163</b>	<b>-1.8%</b>
<b>Core Net Income<sup>3</sup></b>	<b>4,379</b>	<b>4,086</b>	<b>-6.7%</b>	<b>1,804</b>	<b>1,962</b>	<b>+8.7%</b>
<b>Core Net Income at Ownership<sup>4</sup></b>	<b>4,254</b>	<b>4,081</b>	<b>-4.1%</b>	<b>1,803</b>	<b>1,960</b>	<b>+8.7%</b>
<b>Reported Income after Tax</b>	<b>(515)</b>	<b>4,252</b>	<b>N/M</b>	<b>(2,872)</b>	<b>1,917</b>	<b>N/M</b>

<sup>1</sup> Core operating expenses = operating expenses – IPO-related expenses

<sup>2</sup> Core EBITDA = EBITDA – convertible notes

<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	1H 2021	1H 2022	Reported Change YoY	Q2 2021	Q2 2022	Reported Change YoY
<b>Revenue</b>	<b>26,239</b>	<b>29,710</b>	<b>+13.2%</b>	<b>12,845</b>	<b>15,171</b>	<b>+18.1%</b>
Cost of Goods Sold	16,689	19,684	+18.0%	8,499	10,140	+19.3%
<b>Gross Profit</b>	<b>9,550</b>	<b>10,026</b>	<b>+5.0%</b>	<b>4,346</b>	<b>5,031</b>	<b>+15.8%</b>
Core Operating Expenses <sup>1</sup>	4,214	4,736	+12.4%	2,157	2,600	+20.5%
<b>Core EBITDA<sup>2</sup></b>	<b>6,331</b>	<b>6,319</b>	<b>-0.2%</b>	<b>2,718</b>	<b>2,937</b>	<b>+8.1%</b>
<b>Core Net Income<sup>3</sup></b>	<b>3,948</b>	<b>4,100</b>	<b>+3.9%</b>	<b>1,541</b>	<b>1,963</b>	<b>+27.4%</b>

# Meat Alternative P&L Summary

PHP mn	1H 2021	1H 2022	Reported Change YoY	Q2 2021	Q2 2022	Reported Change YoY
<b>Revenue</b>	<b>7,520</b>	<b>7,462</b>	<b>-0.8%</b>	<b>3,838</b>	<b>3,703</b>	<b>-3.5%</b>
Cost of Goods Sold	4,446	4,717	+6.1%	2,272	2,385	+5.0%
<b>Gross Profit</b>	<b>3,074</b>	<b>2,745</b>	<b>-10.7%</b>	<b>1,566</b>	<b>1,318</b>	<b>-15.8%</b>
Core Operating Expenses <sup>1</sup>	2,522	2,656	+5.3%	1,238	1,275	+3.0%
<b>Core EBITDA<sup>2</sup></b>	<b>886</b>	<b>444</b>	<b>-49.9%</b>	<b>504</b>	<b>226</b>	<b>-55.2%</b>
<b>Core Net Income<sup>3</sup></b>	<b>431</b>	<b>(14)</b>	<b>N/M</b>	<b>263</b>	<b>(1)</b>	<b>N/M</b>

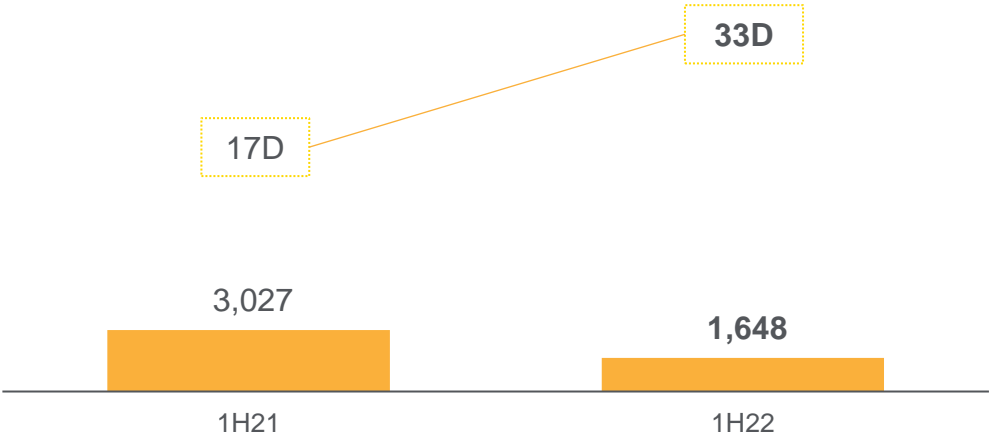
# Cash Flow Summary

PHP mn	1H 2021	1H 2022
Income before Income Tax	554	5,636
Depreciation & Amortization	1,228	1,323
Interest Expense	1,308	212
Derivative Loss	2,254	-
Working Capital Adjustments	(1,344)	(3,047)
Others	1,424	(189)
<b>Net Cash Generated from Operations</b>	<b>5,424</b>	<b>3,935</b>
Income Tax Paid & Interest Received	(204)	(1,127)
<b>Net Cash Flows from Operating Activities</b>	<b>5,220</b>	<b>2,807</b>
Additions to Property, Plant and Equipment	(2,613)	(2,287)
Additions to Intangible Assets	(84)	(49)
Additions to Current Financial Assets	(5,000)	(594)
Acquisition of a Subsidiary – Net of Cash Acquired	(1,823)	-
Decrease (Increase) in Other Non-Current Assets	(141)	(6)
Others	14	(26)
<b>Net Cash Flows from Investing Activities</b>	<b>(9,647)</b>	<b>(2,962)</b>
Loans – Net of Payment	(5,141)	57
Convertible Note	(13,352)	-
Interest	(640)	(42)
Issuance of capital stock – Net of Transaction Cost	49,257	-
Dividends Paid	(1,511)	-
Others	(76)	(111)
<b>Net Cash Flows from Investing Activities</b>	<b>28,537</b>	<b>(96)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>24,111</b>	<b>(251)</b>
<b>Cash and Cash Equivalents at End of Period</b>	<b>31,273</b>	<b>13,803</b>
<b>Free Cash Flow</b>	<b>2,811</b>	<b>1,648</b>

# Free Cash Flow & Working Capital

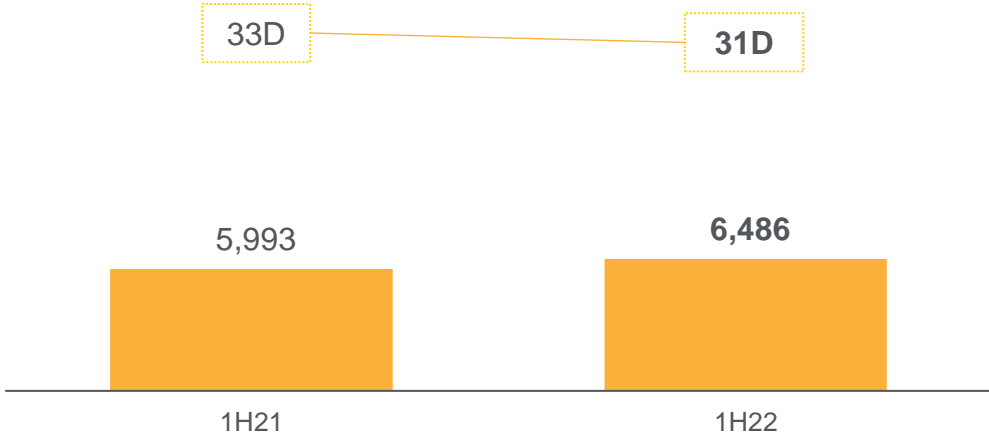
## Free Cash Flow & Conversion Cycle Days

PHP mn



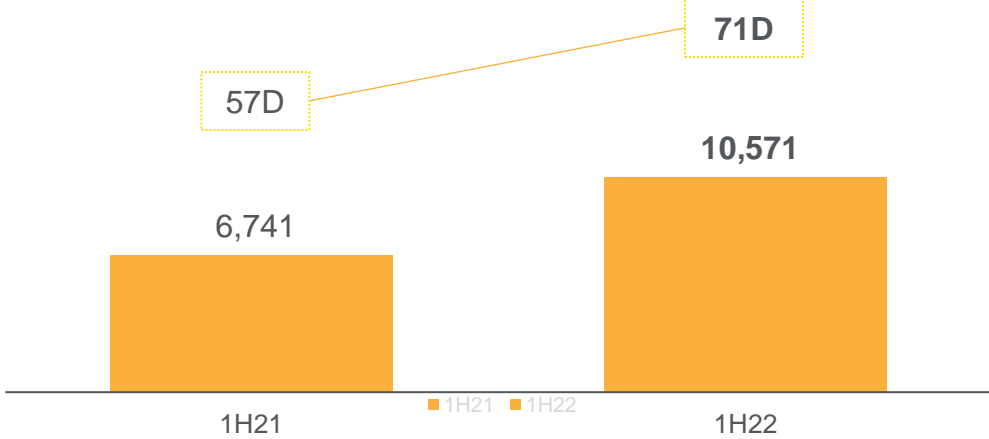
## Trade Receivables & Days Sales Outstanding

PHP mn



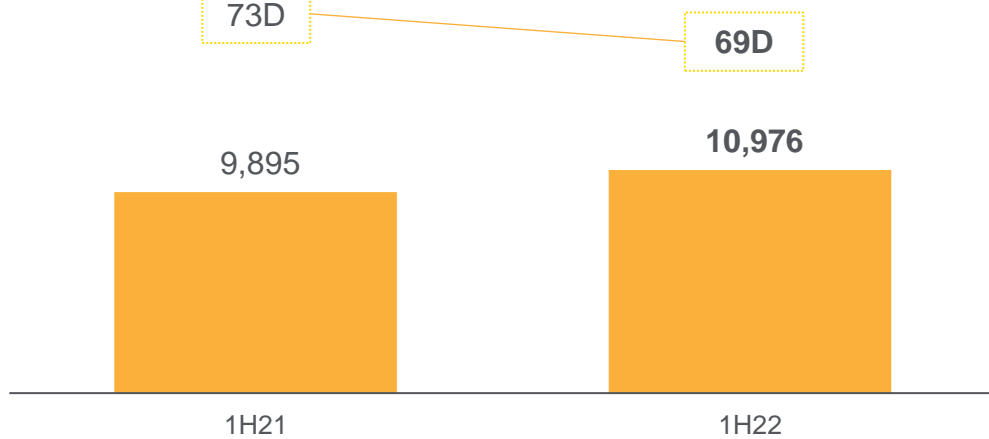
## Inventory & Days Inventory Outstanding

PHP mn



## Accounts Payable & Days Payables Outstanding

PHP mn



# Balance Sheet Summary

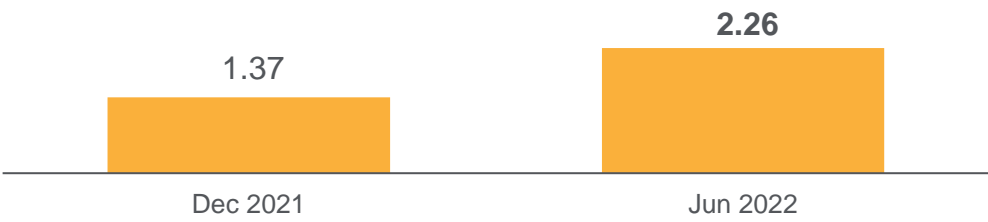
PHP mn	FY 2021	1H 2022
Cash and Cash Equivalents	13,857	13,803
Trade and Other Receivables	6,249	6,486
Inventories	8,572	10,571
Others	1,935	2,067
<b>Current Assets</b>	<b>30,613</b>	<b>32,927</b>
Intangible Assets	35,647	34,724
Property, Plant and Equipment	29,952	30,691
Others	3,646	3,656
<b>Non-Current Assets</b>	<b>69,245</b>	<b>69,071</b>
<b>Total Assets</b>	<b>99,858</b>	<b>101,999</b>

PHP mn	FY 2021	1H 2022
Trade and Other Payables	11,156	10,976
Loans Payable - Current	6,999	5
Long-Term Loan	-	6,903
Others	13,287	12,476
<b>Total Liabilities</b>	<b>31,442</b>	<b>30,360</b>
Capital Stock & Additional Paid-In Capital	55,500	55,500
Retained Earnings	16,708	20,955
Others	(3,792)	(4,816)
<b>Total Equity</b>	<b>68,416</b>	<b>71,639</b>
<b>Total Liabilities and Equity</b>	<b>99,858</b>	<b>101,999</b>



# Ratios Summary

## Current Ratio



## Core Return on Equity



## Debt-to-Equity Ratio



## Core Return on Assets

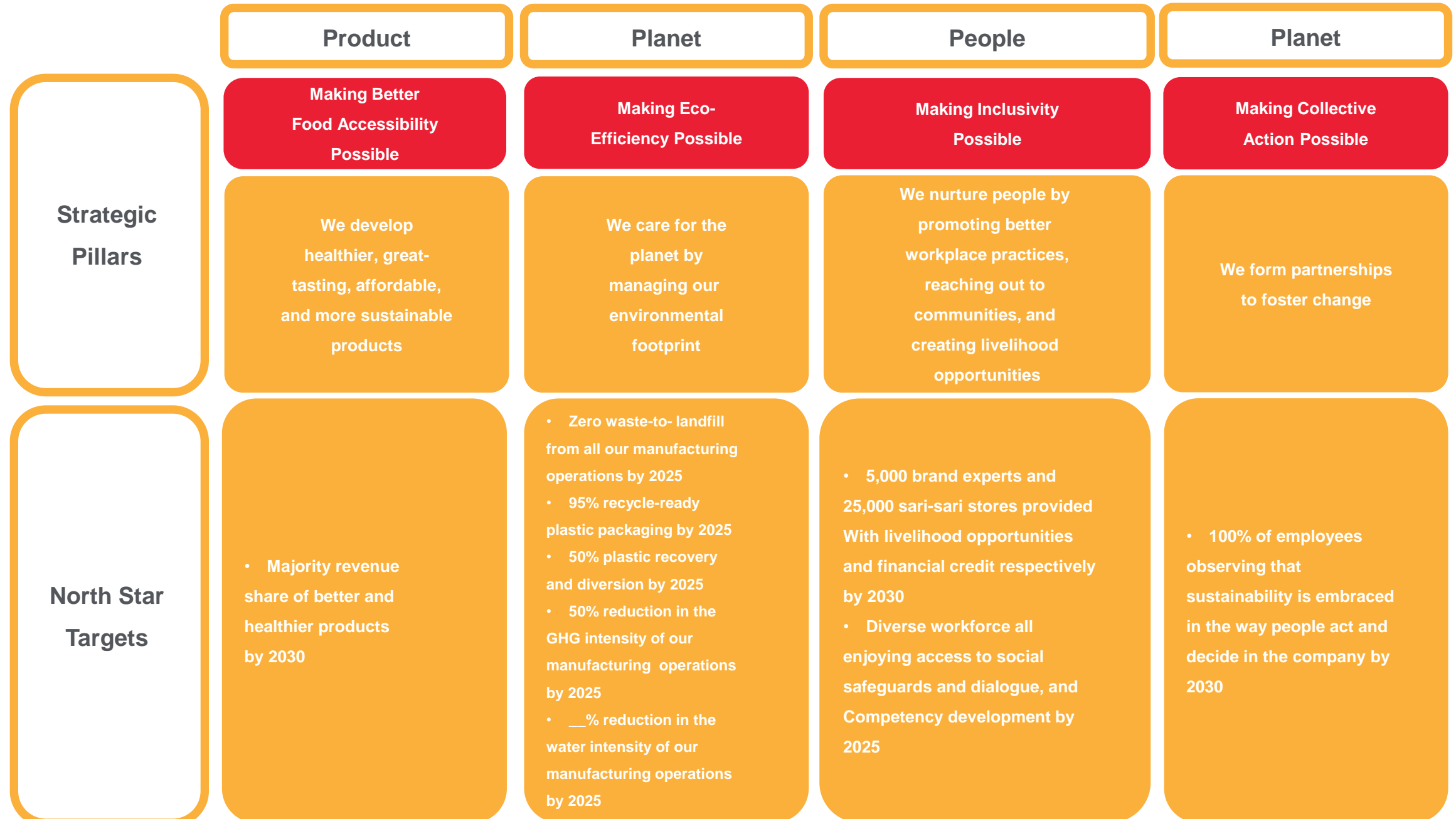


## Core Net Margin



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





**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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