



Monde Nissin Reports Record First Half Core Net Income Attributable to Shareholders of Php 5.5 bn, an Increase of 16.1%

[All percentages and variances are relative to the same period last year unless specifically stated otherwise.]

MAKATI CITY, PHILIPPINES – August 12, 2026 – Monde Nissin Corporation (“Monde Nissin” or the “Company”; PSE stock symbol: MONDE) announced today its unaudited financial results for the first half ended June 30, 2026.

Consolidated revenue increased by 6.8% to Php 44.3 bn in the first half and by 4.6% to Php 21.5 bn in the second quarter. Core net income attributable to shareholders increased by 16.1% to Php 5.5 bn in the first half. Core net income attributable to shareholders’ growth accelerated by 23.6% to Php 2.2 bn in the second quarter, driven by increased gross profit and a foreign exchange gain, compared with a foreign exchange loss in the prior year. Reported net income grew by 31.2% to Php 5.8 bn in the first half and by 26.4% to Php 2.1 bn in the second quarter.

Asia-Pacific Branded Food and Beverage (APAC BFB)

APAC BFB net sales for the first half grew by 5.9% to Php 36.9 bn, while it rose by 3.1% in the second quarter to Php 17.8 bn, driven largely by growth in biscuits and the strategic growth category (formerly called the ‘Others’). Our domestic business grew by 6.4% to Php 35.0 bn for the first half and by 3.4% to Php 16.9 bn in the second quarter.

Gross profit increased by 9.0% to Php 13.3 bn in the first half and by 9.8% to Php 6.2 bn in the second quarter. Gross margin expanded by 102 bps year on year to 36.0% in the first half and by 212 bps year on year to 35.0% in the second quarter, mainly driven by pricing actions and cost management initiatives. However, normalization of contra revenue and elevated manufacturing

costs due to higher energy costs in Q2 resulted in a 203-bps decline in gross margin compared with the first quarter. Core EBITDA grew at a more moderate pace than gross profit, increasing by 2.3% to Php 8.0 bn in the first half and by 2.7% to Php 3.4 bn in the second quarter due to higher transportation and delivery costs, and increased A&P investment.

Protein (Quorn Foods)

On a constant-currency basis, revenue from the Protein business grew 2.2% in the first half and 2.7% in the second quarter, driven by growth in the snacking segment within the UK retail channel. On a reported basis, revenue increased by 12.0% in the first half and by 12.3% in the second quarter, reflecting the depreciation of the Philippine Peso.

Gross profit for the first half increased by 44.0% to Php 2.3 bn, while gross profit in Q2 improved by 34.4% to Php 1.1 bn. Gross margin for the first half improved by 688 bps year-on-year to 31.0%. Gross margin for the second quarter improved by 496 bps year-on-year to 30.1%, driven by transformation benefits, lower inventory, and targeted selling price increases. Core EBITDA amounted to Php 574 mn in the first half, while second-quarter core EBITDA reached Php 249 mn, supported by higher gross profit.

Note:

¹Guaranty asset, i.e., Asset to provide a guaranty equal to the aggregate collateral value, which fluctuates with the prevailing share price and other discounting factors, of up to a maximum of 2.156 billion shares of MNC or 12.0% of the current outstanding capital stock of MNC to cover the net cumulative impairment incurred by MNSPL starting from the calendar year ended December 31, 2023, and every year thereafter up to December 31, 2032. As of December 31, 2025, the net cumulative impairment of MNSPL amounted to GBP 259 mn. (Refer to Monde Nissin Corporation SEC Form 17-A 2025 for additional details.)

in Php mn	Q2 2025	Q2 2026	Q2 Growth
Net sales	20,576	21,518	4.6%
APAC BFB	17,282	17,820	3.1%
Protein	3,294	3,698	12.3%
Gross profit	6,509	7,348	12.9%
APAC BFB	5,681	6,235	9.8%
Protein	828	1,113	34.4%
Core EBITDA	3,356	3,672	9.4%
APAC BFB	3,331	3,423	2.7%
Protein	24	249	933.6%
Core net income after tax	1,813	2,224	22.7%
APAC BFB	1,970	2,205	11.9%
Protein	(157)	19	N/M
Core net income attributable to shareholders	1,814	2,243	23.6%
APAC BFB	1,971	2,224	12.8%
Protein	(157)	19	N/M

in Php mn	1H 2025	1H 2026	1H Growth
Net sales	41,457	44,295	6.8%
APAC BFB	34,865	36,914	5.9%
Protein	6,592	7,381	12.0%
Gross profit	13,796	15,589	13.0%
APAC BFB	12,209	13,304	9.0%
Protein	1,587	2,285	44.0%
Core EBITDA	8,018	8,611	7.4%
APAC BFB	7,853	8,037	2.3%
Protein	165	574	248.8%
Core net income after tax	4,737	5,459	15.2%
APAC BFB	4,952	5,353	8.1%
Protein	(215)	106	N/M
Core net income attributable to shareholders	4,734	5,494	16.1%
APAC BFB	4,949	5,388	8.9%
Protein	(215)	106	N/M

Monde Nissin's financial position remains strong with Php 14.4 bn in cash and cash equivalents and a stable net debt-to-equity ratio of 0.10. The outstanding debt was at Php 2.1 bn as of June 30, 2026. Operating cash flow was at Php 7.6 bn for the first half of 2026.

Concluding Comments

Henry Soesanto, Chief Executive Officer, commented, "Our APAC BFB business delivered modest growth in the second quarter, led by biscuits and our strategic growth categories. Disciplined pricing, cost management, and hedging supported strong year-on-year gross margin expansion. Sequentially, gross margin moderated by 203 bps, reflecting the normalization of contra revenue and elevated manufacturing costs, particularly higher energy costs arising from the Middle East crisis. Despite these external pressures and higher operating logistics expenses resulting from the crisis, we delivered year-on-year earnings growth, further supported by significant benefits from our US dollar hedge position."

Turning to our Protein business, Mr. Soesanto added, "We are encouraged by the Protein business' continued progress in the second quarter: revenue grew 2.7% on a constant-currency basis driven by growth in the snacking segment; gross margin expanded by nearly 500 bps; and the first-half core EBITDA exceeded the business' full-year EBITDA for the prior year. These results reflect the benefits of our transformation initiatives and disciplined cost management."

Mr. Soesanto concluded by saying, "We remain mindful of ongoing input cost pressures and will continue to manage the business prudently, while remaining sensitive to our consumers should further pricing adjustments become necessary."

MONDE NISSIN CORPORATION AND SUBSIDIARIES**UNAUDITED INTERIM CONDENSED CONSOLIDATED
STATEMENTS OF FINANCIAL POSITION****(Amounts in thousands, with Comparative Audited Figures as at December 31, 2025)**

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
ASSETS		
Current Assets		
Cash and cash equivalents	₱14,379,873	₱15,398,256
Trade and other receivables	6,875,080	8,400,984
Inventories	9,309,300	8,971,748
Prepayments and other current assets	2,089,074	1,756,238
Current financial assets	1,757,326	1,809,793
Total Current Assets	34,410,653	36,337,019
Non-current Assets		
Non-current receivables	1,430,062	1,432,078
Guaranty asset	7,891,417	7,710,921
Financial assets at fair value through other comprehensive income (FVOCI)	588,502	584,296
Investments in associates and joint ventures	1,130,513	1,116,711
Property, plant and equipment	27,611,859	27,309,413
Intangible assets	6,758,978	6,654,814
Deferred tax assets - net	1,186,053	962,224
Other non-current assets	963,832	856,654
Total Non-current Assets	47,561,216	46,627,111
	₱81,971,869	₱82,964,130
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and other current liabilities	₱12,275,987	₱12,441,381
Current portion of loans payable	1,551,717	46,728
Acceptances and trust receipts payable	561,827	1,039,990
Refund liabilities	309,498	298,116
Current portion of lease liabilities	86,413	92,507
Dividends payable	—	2,874,978
Income tax payable	655,773	439,500
Total Current Liabilities	15,441,215	17,233,200
Non-current Liabilities		
Lease liabilities	2,466,027	2,464,815
Pension liability	1,001,061	911,731
Derivative liability	753,779	658,669
Loans payable	504,225	1,591,746
Deferred tax liabilities – net	43,559	37,982
Other non-current liabilities	32,797	34,836
Total Non-current Liabilities	4,801,448	5,699,779
Total Liabilities	20,242,663	22,932,979
Equity		
Capital stock	8,984,306	8,984,306
Additional paid-in capital (APIC)	39,361,947	39,361,947
Retained earnings :		
Appropriated	44,452	44,452
Unappropriated	5,825,561	4,310,528
Fair value reserve of financial assets at FVOCI	(620,655)	(579,642)
Remeasurement losses on pension liability	(612,921)	(612,921)
Equity reserve	8,483,176	8,483,176
Cumulative translation adjustments	142,787	(116,269)
Equity Attributable to Equity Holders of the Parent Company	61,608,653	59,875,577
Non-controlling Interests	120,553	155,574
Total Equity	61,729,206	60,031,151
	₱81,971,869	₱82,964,130

MONDE NISSIN CORPORATION AND SUBSIDIARIES

UNAUDITED INTERIM CONDENSED CONSOLIDATED

STATEMENTS OF COMPREHENSIVE INCOME

(Amounts in Thousands, Except Earnings Per Share Value)

	Quarters Ended June 30		Six Months Ended June 30	
	2026	2025	2026	2025
NET SALES	₱21,518,519	₱20,575,789	₱44,295,646	₱41,457,201
COST OF GOODS SOLD	14,170,469	14,066,531	28,706,777	27,661,163
GROSS PROFIT	7,348,050	6,509,258	15,588,869	13,796,038
SALES, GENERAL AND ADMINISTRATIVE EXPENSES				
Selling and distribution expenses	2,404,062	2,089,807	4,494,226	3,712,546
General and administrative expenses	2,043,857	1,987,114	4,131,026	3,877,121
Provision for (reversal of) impairment loss	–	(3,078)	–	55,275
	4,447,919	4,073,843	8,625,252	7,644,942
	2,900,131	2,435,415	6,963,617	6,151,096
OTHER INCOME (EXPENSES)				
Foreign exchange gain (loss) - net	51,383	(129,234)	270,087	(146,195)
Fair value gain (loss) on:				
Financial assets at fair value through profit or loss (FVTPL)	(45,253)	28,923	28,463	77,567
Guaranty asset	(209,115)	(15,230)	687	(304,841)
Share in net income from associates and joint ventures	20,048	17,938	13,802	6,905
Miscellaneous income - net	43,463	29,233	82,205	210,661
	(139,474)	(68,370)	395,244	(155,903)
INCOME BEFORE FINANCE INCOME (EXPENSES)	2,760,657	2,367,045	7,358,861	5,995,193
FINANCE INCOME (EXPENSES)				
Finance income	122,821	97,466	245,511	197,454
Finance costs	(90,526)	(115,682)	(181,164)	(243,056)
Derivative gain (loss)	5,167	(2,148)	26,960	19,212
	37,462	(20,364)	91,307	(26,390)
INCOME BEFORE INCOME TAX	2,798,119	2,346,681	7,450,168	5,968,803
PROVISION FOR (BENEFIT FROM) INCOME TAX				
Current	926,167	666,377	1,874,189	1,511,062
Deferred	(248,497)	3,179	(216,500)	42,872
	677,670	669,556	1,657,689	1,553,934
NET INCOME	₱2,120,449	₱1,677,125	₱5,792,479	₱4,414,869
NET INCOME (LOSS) ATTRIBUTABLE TO:				
Equity holders of the Parent Company	₱2,139,470	₱1,677,094	₱5,827,500	₱4,411,215
Non-controlling interests	(19,021)	31	(35,021)	3,654
	₱2,120,449	₱1,677,125	₱5,792,479	₱4,414,869
Earnings per Share (EPS)				
Income attributable to equity holders of the parent	₱0.119	₱0.093	₱0.324	₱0.245

(Forward)

	Quarters Ended June 30		Six Months Ended June 30	
	2026	2025	2026	2025
NET INCOME	₱2,120,449	₱1,677,125	₱5,792,479	₱4,414,869
OTHER COMPREHENSIVE INCOME (LOSS)				
Other comprehensive income (loss) to be reclassified to profit and loss in subsequent periods:				
Exchange gains on foreign currency translation (including effective portion of the net investment hedge)	457,379	869,137	259,056	1,180,200
Other comprehensive loss not to be reclassified to profit and loss in subsequent periods:				
Loss on financial assets at FVOCI	(24,608)	(90,230)	(41,013)	(155,851)
	432,771	778,907	218,043	1,024,349
TOTAL COMPREHENSIVE INCOME	₱2,553,220	₱2,456,032	₱6,010,522	₱5,439,218
Total comprehensive income (loss) attributable to:				
Equity holders of the Parent Company	₱2,572,241	₱2,456,001	₱6,045,543	₱5,435,564
Non-controlling interests	(19,021)	31	(35,021)	3,654
	₱2,553,220	₱2,456,032	₱6,010,522	₱5,439,218

MONDE NISSIN CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Amounts in Thousands, For the six months ended June 30, 2026 and 2025)

	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	₱7,450,168	₱5,968,803
Adjustments to reconcile income before income tax to net cash flows:		
Depreciation and amortization	1,443,962	1,370,177
Finance income	(245,511)	(197,454)
Finance costs	181,164	243,056
Unrealized foreign exchange (gain) loss – net	(129,624)	23,849
Movement in pension liability	94,261	23,841
Fair value gain on financial instruments at FVTPL	(28,463)	(77,567)
Derivative gain	(26,960)	(19,212)
Share in net income from associates and joint venture	(13,802)	(6,905)
Fair value (gain) loss on guaranty asset	(687)	304,841
Gain on sale of property, plant and equipment	(302)	(4,412)
Provision for impairment loss	–	55,275
Loss on retirement of intangibles	–	742
Working capital adjustments:		
Decrease (increase) in:		
Trade and other receivables	1,660,886	613,464
Inventories	(337,552)	158,338
Prepayments and other current assets	(332,836)	(581,111)
Increase (decrease) in:		
Acceptance and trust receipts payable	(477,095)	(853,612)
Accounts payable and other current liabilities	(199,702)	(1,288,795)
Refund liabilities	11,382	(33,836)
Net cash generated from operations	9,049,289	5,699,482
Income tax paid	(1,657,916)	(1,572,017)
Interest received	240,182	182,495
Net cash flows from operating activities	7,631,555	4,309,960
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to:		
Property, plant and equipment	(1,581,678)	(1,281,267)
Current financial assets	(395,985)	(1,727,159)
Intangible assets - net	(54,285)	(98,848)
Financial assets at FVOCI	(45,219)	–
Non-current receivables	–	(85,022)
Increase in other non-current assets	(78,994)	(136,681)
Proceeds from:		
Termination of current financial assets	486,343	1,214,466
Sale of property, plant and equipment	8,822	45,503
Net cash used in investing activities	(1,660,996)	(2,069,008)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from (payments for):		
Cash dividends	(7,187,445)	(2,695,292)
Availment of loans	478,781	70,786
Principal portion of lease liabilities	(129,943)	(126,038)
Loans	(107,114)	(2,454,282)
Interest	(94,553)	(148,806)
Derivatives	20,202	19,211
Noncontrolling interest for investment in subsidiary	–	(273)
Increase in other non-current liabilities	(2,039)	(14,085)
Net cash used in financing activities	(7,022,111)	(5,348,779)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,051,552)	(3,107,827)
EFFECT OF FOREIGN EXCHANGE RATE CHANGES		
ON CASH AND CASH EQUIVALENTS	33,169	2,921
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	15,398,256	14,158,203
CASH AND CASH EQUIVALENTS AT END OF PERIOD	₱14,379,873	₱11,053,297

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 800 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 50 FMCG food 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.

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