--RFM CORPORATION
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RFM's 2016 First Half Income Up 8% to P508 Million

Food and beverage company RFM Corporation reported a net income of P508 Million for the first half of 2016, higher by 8% over the same period last year. This was achieved on the back of P5.8 Billion in sales revenues, up by 5% over the revenues posted for the same period last year.

RFM President and CEO Jose A. Concepcion III said that sales of Selecta ice cream and Fiesta pasta posted strong growth for the first semester of 2016. Ice cream sales got a boost from the combined impact of El Nino and the usual hot weather during summer. The company's Fiesta pasta and sauce brand, White King cake and flour mixes as well as Selecta Milk likewise saw good topline growth for the period.

Concepcion noted that "improvements in our supply and distribution system also supported the growth momentum in sales and profits."

RFM expects to sustain this topline growth momentum for the second half of the year, especially with more product innovations for the consumers.