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RFM Declares Special Cash Dividend of P0.05 per Share

Food and beverage company RFM Corporation disclosed that their Board of Directors approved the declaration of a Php181M special cash dividends. This P0.05 per share special dividend is equivalent to 20% of the Php905M 2015 audited net income.

RFM President and CEO Jose Ma. A. Concepcion III said that the cash dividends were on top of the declared and paid Php272M dividends early 2016 and the ongoing Php300M share buyback program.

Robust income and stable cashflows allowed RFM to build up its cash holdings during the year.

Recently, RFM disclosed 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.

To date, RFM has declared a total of 50% dividends of its 2015 net income and is looking to declare a regular 50% dividend payout rate per year. At the current market price of Php4.21/share at the close of last week, the total dividends of Php0.13 per share from the 2015 net income represent a 3.1% p.a. yield.