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. **05 January 2023**
   Date of Report (Date of earliest event reported)

2. SEC Identification Number **12998**

3. BIR Tax Identification Number **000-064-134-000**

4. **RFM CORPORATION**
   Exact name of registrant as specified in its charter

5. **City of Mandaluyong**
   Province, country or other jurisdiction of incorporation

6. _____ (SEC use only)
   Industry Classification Code

7. **RFM Corporate Center, Pioneer cor, Sheridan Sts. Mandaluyong City**
   Address of the principal office

8. **(632) 86318101**
   Registrant's telephone number, including area code

9. **None**
   Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares Common & Preferred Stocks Outstanding and Amount of Debt Outstanding
Common	**3,369,549,358 shares**
Preferred	**0 shares**

11. Indicate the item numbers reported herein:

Item 09. Other Events – Press Release

Please see attached Press Release.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RFM CORPORATION
Registrant



ATTY. MITCHIE VANESSA T. MAGOMNANG
Corporate Secretary

Date: **05 January 2023**

RFM Declares Php 350M dividends as 2022 Estimated Revenues Grow 15% and Income Hits Php1.06B

RFM CEO Jose Ma. A. Concepcion III said the preliminary unaudited 2022 sales expanded 15% to Php19B on the back of both volume and price increases in RFM's ice cream, milk and institutional segments. Preliminary unaudited net income for 2022 hit Php1.06B from Php1.3B in 2021 as margins compressed as a result of higher input costs, such as wheat, milk and sugar which RFM absorbed partly, as well as the bigger charge of electricity by RFM's power supplier.

The listed food and beverage company (PSE: RFM) disclosed also that its Board of Directors approved today a cash dividend of Php 350Million or Php 0.103871 per share payable on February 14, 2023 with record date as of January 19, 2023. The Php350M cash dividend is 33% of the 2022 unaudited net income and is one of the dividend declarations made every year by the company with a usual total cash payout of 60% of net income. At the end 2022 share price of Php3.60 per share, the yield of the Php350M dividend is 3%.

The CEO also said that "RFM made a conscious effort not to fully pass on the higher costs of commodities and power to the consumers as it wanted to avoid demand contraction that could be inimical to sales in the long run."

"Meantime, we continue to declare our usual dividends as we have a very strong balance sheet with no parent company bank loans even with the recently-approved and internal cash-funded big ticket capex projects" said the CEO.

Concepcion also said that "RFM's outlook for 2023 is continued growth in topline and single digit growth in income. RFM's Royal and Fiesta pasta brands shall continue to strengthen their leadership in the pasta and sauce market while our Selecta Milk hopes to sustain the double digit growth over the years with more innovations. Our ice cream joint venture with Unilever is a big anchor for our topline and bottom line over the years and shall continue to be so in the future."

The CEO noted that aside from the strengthening of the peso versus the dollar, there are signals that commodity prices are reversing from their steep uptrend which will help recoup margins in 2023.

End.

Note: This press release may contain "forward-looking statements" which are based on assumptions, and subject to risks and uncertainties that could affect RFM's business and results of operations. These "forward-looking statements" include, but are not limited to, statements about known and unknown risks, uncertainties and other factors that may cause actual results to differ from expected future performance.