SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-A, AS AMENDED

**ANNUAL REPORT PURSUANT TO SECTION 17
OF THE SECURITIES REGULATION CODE AND SECTION 141
OF THE CORPORATION CODE OF THE PHILIPPINES**

1. For the fiscal year ended
   Dec 31, 2019
2. SEC Identification Number
   12998
3. BIR Tax Identification No.
   000-064-134-000
4. Exact name of issuer as specified in its charter
   RFM CORPORATION
5. Province, country or other jurisdiction of incorporation or organization
   METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   RFM CORPORATION CENTER, PIONEER CORNER AND SHERIDAN STREETS.
   MANDALUYONG CITY
   Postal Code
   1550
8. Issuer's telephone number, including area code
   (632) 8-631-8101
9. Former name or former address, and former fiscal year, if changed since last report
   NOT APPLICABLE
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 STOCK, P1.00 par value	3,456,682,858

11. Are any or all of registrant's securities listed on a Stock Exchange?
    ☑ Yes ☐ No
    If yes, state the name of such stock exchange and the classes of securities listed therein:
    ALL RFM CORPORATION's COMMON SHARES ARE LISTED AT THE PHILIPPINE STOCK EXCHANGE
12. Check whether the issuer:

(a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17.1 thereunder or Section 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of The Corporation Code of the Philippines during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports)

☑ Yes ☐ No

(b) has been subject to such filing requirements for the past ninety (90) days

☑ Yes ☐ No

13. State the aggregate market value of the voting stock held by non-affiliates of the registrant. The aggregate market value shall be computed by reference to the price at which the stock was sold, or the average bid and asked prices of such stock, as of a specified date within sixty (60) days prior to the date of filing. If a determination as to whether a particular person or entity is an affiliate cannot be made without involving unreasonable effort and expense, the aggregate market value of the common stock held by non-affiliates may be calculated on the basis of assumptions reasonable under the circumstances, provided the assumptions are set forth in this Form

NONE

APPLICABLE ONLY TO ISSUERS INVOLVED IN INSOLVENCY SUSPENSION OF PAYMENTS PROCEEDINGS DURING THE PRECEDING FIVE YEARS

14. Check whether the issuer has filed all documents and reports required to be filed by Section 17 of the Code subsequent to the distribution of securities under a plan confirmed by a court or the Commission.

☐ Yes ☑ No

DOCUMENTS INCORPORATED BY REFERENCE

15. If any of the following documents are incorporated by reference, briefly describe them and identify the part of SEC Form 17-A into which the document is incorporated:

(a) Any annual report to security holders

NONE

(b) Any information statement filed pursuant to SRC Rule 20

NONE

(c) Any prospectus filed pursuant to SRC Rule 8.1

NONE

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.

RFM Corporation
RFM

PSE Disclosure Form 17-1 - Annual Report
References: SRC Rule 17 and
Section 17.2 and 17.8 of the Revised Disclosure Rules

For the fiscal year ended	Dec 31, 2019
Currency	PHP IN MILLIONS

Balance Sheet

	Year Ending	Previous Year Ending
	Dec 31, 2019	Dec 31, 2018
Current Assets	8,170	6,329
Total Assets	18,688	16,796
Current Liabilities	5,307	4,420
Total Liabilities	6,578	5,120
Retained Earnings/(Deficit)	5,026	4,451
Stockholders' Equity	12,110	11,677
Stockholders' Equity - Parent	12,128	11,706
Book Value Per Share	3.51	3.36

Income Statement

	Year Ending	Previous Year Ending
	Dec 31, 2019	Dec 31, 2018
Gross Revenue	15,330	14,071
Gross Expense	13,661	12,612
Non-Operating Income	124	114
Non-Operating Expense	67	21
Income/(Loss) Before Tax	1,726	1,552
Income Tax Expense	497	445
Net Income/(Loss) After Tax	1,230	1,107
Net Income/(Loss) Attributable to Parent Equity Holder	1,230	1,109

Earnings/(Loss) Per Share (Basic)	0.36	0.32
Earnings/(Loss) Per Share (Diluted)	0.36	0.32

Financial Ratios

	Formula	Fiscal Year Ended	Previous Fiscal Year
		Dec 31, 2019	Dec 31, 2018
Liquidity Analysis Ratios:			
; ; Current Ratio or Working Capital Ratio	**Current Assets / Current Liabilities**	1.54	1.43
; ; Quick Ratio	**(Current Assets - Inventory - Prepayments) / Current Liabilities**	1.21	1.11
; ; Solvency Ratio	**Total Assets / Total Liabilities**	2.84	3.28
Financial Leverage Ratios			
; ; Debt Ratio	**Total Debt/Total Assets**	0.35	0.3
; ; Debt-to-Equity Ratio	**Total Debt/Total Stockholders' Equity**	0.54	0.44
; ; Interest Coverage	**Earnings Before Interest and Taxes (EBIT) / Interest Charges**	24.78	70.66
; ; Asset to Equity Ratio	**Total Assets / Total Stockholders' Equity**	1.54	1.44
Profitability Ratios			
; ; Gross Profit Margin	**Sales - Cost of Goods Sold or Cost of Service / Sales**	0.39	0.38
; ; Net Profit Margin	**Net Profit / Sales**	0.08	0.08
; ; Return on Assets	**Net Income / Total Assets**	0.07	0.07
; ; Return on Equity	**Net Income / Total Stockholders' Equity**	0.1	0.09
Price/Earnings Ratio	**Price Per Share / Earnings Per Common Share**	12.68	14.79

Other Relevant Information
NONE

Filed on behalf by:

Name	Enrique Oliver Rey-Matias
Designation	Vice-President and Chief Finance officer