--RFM CORPORATION
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RFM Approves Php200 million Cash Dividend to Kick Off 2025 Dividend Payments

RFM Corporation CEO Jose Ma. A. Concepcion III disclosed that RFM's Board has approved a Php200M cash dividend or Php 0.05936 per share payable on February 18, 2025, with record date as of January 22, 2025. In 2023, RFM made Php1.27B income from Php20.7B revenues.

Concepcion, who has also been buying shares in the market in 2024, said that RFM sees a better 2024 full year performance from its branded consumer and institutional businesses in both sales and income. Noting preliminary and unaudited figures, RFM said 2024 total revenues are on track to hit Php22B while income is trending to grow double digit to the Php 1.4B to Php1.5B range. For the new year 2025, the CEO expects to sustain the strong performance of RFM's brands and businesses with input price inflation within reasonable levels so far.

Concepcion also noted the strong underlying consumer demand for RFM's Fiesta and Royal pasta products that buoyed 2024 sales on top of the purchases of local government units for their Christmas baskets for constituents.

RFM declared a total of Php1.3 billion in cash dividends in 2024, up from Php850M in 2023. At the share price of Php3.87 at end 2024, RFM's 2024 dividend yield is 10%.

The listed food and beverage company (PSE: RFM) also owns 50% of the leading ice cream company in the Philippines that sells Selecta, Magnum and Cornetto brand as well as the leading pasta brands Royal and Fiesta pasta and sauces. RFM also owns the Selecta Milk and White King mixes brands.

"RFM has no debts and has a strong balance sheet that enable our steady declaration of cash dividends. We have also completed some big capex in 2024 like the new Silang, Cavite bakery plant and new Selecta Milk lines and will just be on the lookout for opportunities to grow our businesses. Nevertheless, our pipeline of new products is quite packed for our ice cream, pasta and milk brands which will ensure organic growth for RFM in the near term," said Concepcion.

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.