



V I T A R I C H
C O R P O R A T I O N

GROWTH **AMPLIFIED**

Annual Stockholders' Meeting





**2022
Performance**

Financial highlights

₱ in millions	2022	2021	2020	2019
Revenues	11,970	9,704	7,882	8,918
Gross profit	1,061	856	572	717
Margin	9%	9%	7%	8%
Operating profit	223	184	79	159
Margin	2%	2%	1%	2%
EBITDA	342	250	222	386
Margin	3%	3%	3%	4%
Net income	129	89	9	129
EPS	0.042	0.029	0.003	0.042

NET INCOME

₱129M +44% vs. 2021

CAPEX

₱257M

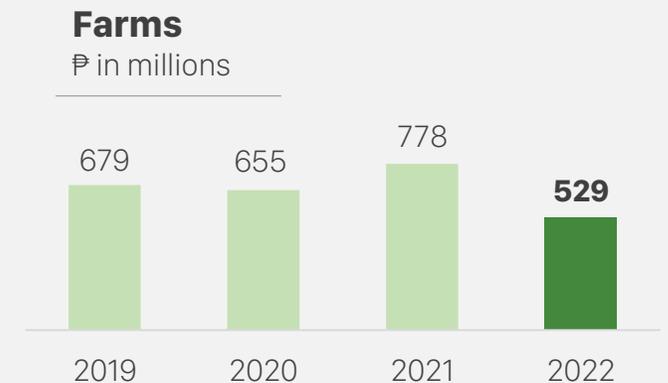
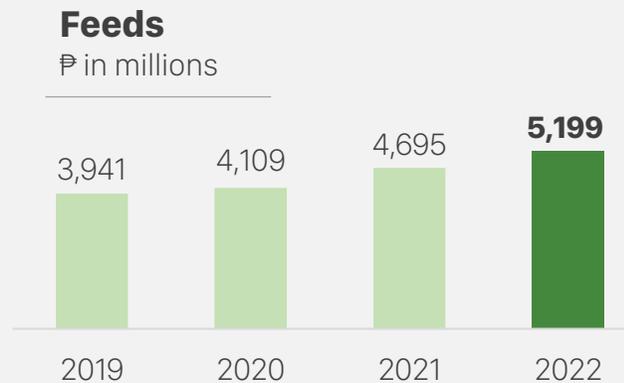
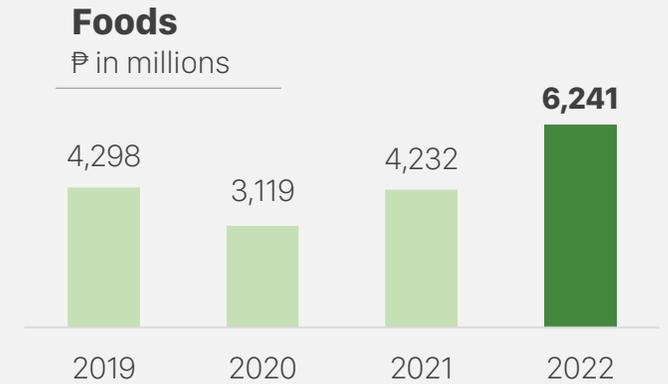


Revenue summary



RECORD REVENUES

₱12B +23% vs. 2021





**Progress on
Strategy**

Grow the core

PRIORITIZING BRAND BUILDING AND PROFITABILITY, AND INCREASING DISTRIBUTION

Order online at  Bulmart via  GrabMart  Lazada  PICK-A-ROO



Cook's Flavor Origins launched in November

FEEDS

- Expanded distribution in Visayas: Capiz, Aklan, Central Negros
- Began a multiyear campaign that will establish our brand as “The Specialist in Animal Nutrition”
- Shifted to reusable woven feed sacks from laminated bags

FOODS

- Increased presence in Luzon: Catanduanes, Isabela, Sorsogon, Greater Manila Area; Visayas: Samar, Leyte; Mindanao: Bukidnon, Marawi City, Sultan Kudarat, Sarangani, Zamboanga City
- Added several hotel, restaurant, and institutional customers including leading fast-food chains
- Launched branded chicken products

Diversify into adjacent opportunities

- Deferred plans to diversify into hog growing and production until the **ONGOING THREATS OF ASF** have been fully resolved
- Prioritized information campaign on **BIOSECURITY MEASURES** to raise awareness and support effective on-farm practices

According to the Food and Agriculture Organization of the United Nations, the African Swine Fever (ASF) outbreak continues to affect many countries across Asia including the Philippines, which endures the greatest impact. Prospects for pork production are limited and less robust prior its expected recovery by 2024



Transform the cost base

- Optimized efficiency between core feed ingredients
- Expanded supplier base for key raw materials
- Worked with strategic alliances to bring in **DRY BULK COMMODITIES** for economies of scale and sourcing advantages
- Completed a **NEW WAREHOUSE** that expands the inventory capacity for Mindanao by 50%



Our largest warehouse opened in December in Davao City

Enhance risk management processes

- Digitized processes and workflows and automated **DISTRIBUTOR MANAGEMENT SYSTEM** for sales order validation and inventory management
- Deployed **ORACLE PROCESS MANUFACTURING** and **ADVANCED SUPPLY CHAIN PLANNING** and integrated other modules
- Awarded contract for offsite backup location and disaster recovery site
- Developed a **COMPREHENSIVE DRESSING PLANT MANAGEMENT SYSTEM** for Bulacan operations—from receiving of live birds to inventory management and further processing



Invest and adapt for the future



BLAST FREEZING AND COLD STORAGE
facilities installed in Bulacan



SOLAR ENERGY PROJECT commissioned in April
within Iloilo feed mill

Create shared value

SDG2 ZERO HUNGER
SDG12 RESPONSIBLE PRODUCTION

Maintained certifications to international food safety management systems for all our owned properties

ISO
22000:2018

HAZARD ANALYSIS AND
CRITICAL CONTROL POINTS

HALAL
CERTIFICATIONS





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