





## Item 9. Other Events

March 27, 2025 – Vitarich Corporation (PSE: VITA) a leading poultry integrator and manufacturer of animal feeds and food products in the Philippines, delivered record results in 2024 with revenues of ₱12.539 billion, net income of ₱216.6 million, and earnings per share of ₱0.071.

Attached is a copy of the Press Release titled “Vitarich 2024 results: Record performance and focused plan execution for accelerated growth”.

### SIGNATURES

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

Registrant - **VITARICH CORPORATION**

By:



**MARY CHRISTINE DABU-PEPITO**  
Assistant Corporate Secretary, Corporate  
Information Officer and Compliance Officer

Date: 27 March 2025

**PRESS RELEASE**

**Vitarich 2024 results: Record performance and focused plan execution for accelerated growth**



March 27, 2025 – Vitarich Corporation (PSE: VITA) a leading poultry integrator and manufacturer of animal feeds and food products in the Philippines, delivered record results in 2024 with revenues of ₱12.539 billion, net income of ₱216.6 million, and earnings per share of ₱0.071.

“2024 was a banner year for VITA, marked by our highest annual profit and strong momentum in innovation,” said Rocco Sarmiento, Chief Executive Officer. “We continue to enhance our competitiveness and profitability through a balanced portfolio, improved cost efficiency, and more optimized supply chain. These efforts position us well for sustained growth moving forward.”

Revenues were ₱12.539 billion, slightly exceeding the historical high achieved in 2023. Growth was led by the Foods segment, benefiting from the ongoing business transformation towards modern trade and hotels, restaurants, and institutional customers, along with favorable market movements that drove volume growth and a recovery in chicken prices. This more than offset the lower revenues in the Feeds business, which remained challenged due to the reduced hog population from the African Swine Fever outbreak.

Gross profit increased 66.2% to ₱1.504 billion as cost of goods declined 4.8% to ₱11.0 billion, reflecting lower raw material prices which dropped by about 10%. As a result, gross profit margin expanded to 12.0% from 7.2% in 2023.

Operating profit rose 37 times to ₱397.8 million after administrative and selling and distribution expenses increased 23.7%, primarily due to higher costs from adding distribution channels and e-commerce. As a percentage of sales, operating expenses including growth-related investments in personnel and marketing inched up to 8.8% of revenues from 7.2% in 2023.

Net income surged 16 times to ₱216.6 million or earnings of ₱0.071 a share, with profitability in all segments of the business.

## Segment highlights

- In Foods, revenues reached an all-time high of ₱7.438 billion, rising 7.1% year-on-year fueled by improvements in volume of 4.3% and pricing of 2.3%. By geography, growth was driven by Visayas and Luzon. Visayas drove volume growth with a strong double-digit increase. Luzon remained the largest market, gaining from positive pricing and volume trends. Foods comprised 59.3% of revenues from 55.6% in 2023.
- In Feeds, revenues were ₱4.507 billion, 12.1% lower than in the previous year due to less favorable volumes and prices, notably in Luzon and Mindanao. While total layer feed volumes rose sharply by 25.8%, the ongoing negative impact of African Swine Fever led to a reduction in demand for hog feeds. Broiler feed sales also slowed, tempered by weak farm gate chicken prices in the first four months of the year which stemmed from an oversupply in the market. Feeds accounted for 35.9% of revenues from 41.0% in 2023.
- In Farms, revenues grew to ₱594.2 million, increasing 40.0% year-on-year mostly from a higher net gain on the fair value of biological assets such as day-old chicks, in line with improved selling prices at the end of the period. Farms represented 4.7% of revenues from 3.4% in 2023.

## Environment and community-focused programs

Aligned with its environmental, social, and governance (ESG) strategy, VITA continued to promote shared value creation and local impact by contributing to economic resilience across its value chain. For the year, the value distributed to stakeholders amounted to ₱12.447 billion. Of this amount, ₱10.999 billion was payments to suppliers including small- to large-scale farmers for operating costs, ₱371.4 million for employee wages and benefits, and ₱296.6 million for taxes, licenses, and fees to the national and local governments. Overall, VITA spent 95% of its total procurement budget on domestic suppliers, enabling local economic development.

Among recent highlights, VITA launched its *Sagip Kalikasan* initiative in Bulacan, a multi-year program that uses bamboo as a solution for climate change mitigation, water purification, and community development. Subject to the results of the baseline study, the program aims to (a) rehabilitate 600 meters of riverbanks to prevent erosion and restore biodiversity, (b) sequester at least 10% of carbon dioxide by planting and maintaining bamboo groves; (c) reduce toxic contaminants by 20% to improve water quality through bamboo's natural phytoremediation capabilities, (d) provide sustainability education to at least 1,500 learners to empower them to take climate action; (e) explore opportunities to generate livelihoods for local families through the development of a bamboo-based industry; and (f) strengthen the company's sustainability efforts by integrating bamboo-based solutions into its corporate social responsibility and ESG frameworks, in line with the UN Sustainable Development Goals.

## 2025 Outlook

To accelerate growth and improve market share, VITA remains committed to strengthening its Foods segment through the *Cook's* brand by scaling up its fresh and ready-to-cook chicken products and investing in marketing. The strategic partnership with NOVOGEN, a



French leader in layer genetics, also positions the Farms segment for further growth and may generate potential benefits extending to other segments.

On a full-year basis, the company expects revenues to post double-digit growth and income to improve significantly, developing throughout the year and over the medium term as the company continues to deliver on its growth plans.

### **About Vitarich Corporation**

Vitarich Corporation (PSE: VITA) is a leading poultry integrator and manufacturer of animal feeds and food products in the Philippines. Certified to international standards for sanitation, food safety, and quality, VITA operates in three primary industry segments: feeds, foods, and farms—forging livelihood and nourishing lives. For more information, visit [vitarich.com](http://vitarich.com) or contact [ir@vitarich.com](mailto:ir@vitarich.com).

### **Forward-looking statements**

This disclosure contains forward-looking statements that are, by their nature, subject to risks and uncertainties. Such forward-looking statements are made based on management's current expectations or beliefs as well as assumptions made by, and information currently available to, management. Because actual results may differ from those contemplated in the forward-looking statements, undue reliance must not be placed upon them.