



V I T A R I C H

June 30, 2020

PHILIPPINE STOCK EXCHANGE
29th Floor, Philippine Stock Exchange Tower
28th Street corner 5th Avenue
BGC Taguig City

Attention : **Ms. Janet A. Encarnacion**
Head - Disclosure Department

Re : Vitarich Corporation – Press Release

Gentlemen:


We respectfully send a copy of the press release on Vitarich Corporation's 2020 1st quarter financial and operating results.

Thank you.

Very truly yours,

VITARICH CORPORATION

By:


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



“2020 was supposed to be our year”

After reporting a 98% increase in net income for its 2019 Audited Financial Statement, from PhP65 Million in 2018 to PhP129 Million in 2019, Vitarich is reporting positive net income before tax of PhP132,992,410 for the first quarter of 2020, which is a far cry from its first quarter last year [-PhP173,367,965.00].

“2020 was supposed to be our year”, according to CEO and President Ricardo Manuel M. Sarmiento. “Our strategy of focusing on efficiency and quality has been working despite the challenging chicken market. Our shift towards hotel, restaurant and institutional clientele has been working well for us. Our profitability ratios increased. The boost in profitability in the last quarter of 2019, went well into January 2020, where we earned our recent all time high of PhP69.39 Million and February 2020 where our income for the month was PhP46.43 Million. Unfortunately, COVID pandemic struck in mid-March 2020 causing our income to drop to positive PhP17.16 Million for said month.”

For the first quarter of 2020, Vitarich posted income before tax of ₱132.99 million, a big improvement from negative ₱173.37 million in the same period last year.

“Our first quarter performance provided a buffer for us to weather the adverse effect of the COVID-19 lockdown in the second quarter” the President and CEO added. “I am proud of our team, who came together, made personal sacrifices, and remained dedicated. We continued our lifetime professional partnership with business partners providing the necessary support in these difficult times. Our feeds sales stepped up by fulfilling requirements of customers whose previous supplier had to scale down or close. New sales channels for our products are being developed.”

“Most importantly” Sarmiento further added, “Vitarich is proud to report that its precautionary measures at its place of business and operations have been working because none of its employees have been diagnosed as COVID-19 positive as of date. Indeed, Vitarich is adapting to the new normal, while keeping the core values of quality and excellence at heart.”

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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(Business Address: No. Street City / Town / Province)

Atty. Mary Christine Dabu-Pepito									
Contact Person									

(+632) 8843-30-33									
Company Telephone Number									

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Month		Day		

Fiscal Year

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Form Type				

Last Friday of
June

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Month		Day	

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Secondary License Type. If Applicable

Dept. Requiring this Doc.		

Amended Articles Number / Section									

Total No. of Stockholders			

Total Amount of Borrowings

Domestic				Foreign			

To be accomplished by SEC Personnel concerned

File Number									

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Document I. D.									

Cashier

STAMPS									
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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. **June 30, 2020**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **21134**
3. BIR Tax Identification No. **000-234-398**
4. **VITARICH CORPORATION**
Exact name of issuer as specified in its charter
5. **Bulacan, Philippines**
Province, country or other jurisdiction
of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **Marilao San Jose Road, Sta. Rosa I, Marilao, Bulacan** **3019**
Address of principal office Postal Code
8. **(+632) 8843-3033**
Issuer's telephone number, including area code
9. **Not applicable**
Former name or former address, if changed since last report
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
<u>Common Stock</u>	<u>3,054,334,014</u>
<u>Total Shares Issued and Outstanding</u>	

11. Indicate the item numbers reported herein: **Item 9. Other Events**

Item 9. Other Events

After reporting a 98% increase in net income for its 2019 Audited Financial Statement, from PhP65 Million in 2018 to PhP129 Million in 2019, **Vitarich is reporting positive net income before tax of PhP132,992,410 for the first quarter of 2020.**

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:



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

Date: June 30, 2020