



**PRESS RELEASE  
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## **Roxas Holdings' 9-mo net income: PhP455M**

The consolidated net income for nine months of sugar group Roxas Holdings, Inc. (**PSEi: ROX**) stood at PhP455 million, 80% higher than previous year's PhP253 million.

Chairman Pedro Roxas explained that the Group's net income improved significantly due to higher income from ethanol, lower interest expense and an increase in equity income of an affiliate, Hawaiian-Philippine Co.

Mr. Roxas added: "Our ethanol plant is now fully operational and has produced 25.6 million liters of ethanol for the past 9 months compared to only 4.7 million liters for the same period last year. We are looking to even better performance for our ethanol plant in the coming fiscal year."

President and CEO Renato C. Valencia clarified, however, that despite the company's lower sugar production this year due to operational challenges, sugar remained the top contributor to the Group's net income.

Mr. Valencia said: "We are now making major investments in off-season repairs and improvements in our facilities to ensure better recoveries and efficiencies for the coming crop year to better serve the needs of our planter-partners."

RHI's revenues for the period rose 59% to PhP6.3 billion while its EBITDA hit PhP1.28 billion, 6% higher from last year's PhP1.21 billion.

Meanwhile, the Board declared an interim dividend of PhP0.12 per share payable on September 15, 2014 for those on record as of August 22, 2014.

In addition, the Board also announced an annual dividend policy of 35% of net income after tax.

ROXAS HOLDINGS, INC. (RHI)(PSEi: ROX), a bio-sugar and bio-energy company, is the largest integrated sugar business in the Philippines. It manages 100% of Central Azucarera Don Pedro, Inc. in Nasugbu, Batangas, and Central Azucarera de la Carlota, Inc. and Roxol Bioenergy Corporation in La Carlota, Negros Occidental. It also holds 45%-stake in affiliate Hawaiian-Philippine Company. For inquiries, contact Roulee Jane F. Calayag at (02) 810 8901.