



EMPERADOR INC.

Emperador Inc.'s Q2 net income up 24% to P1.9-billion amid COVID-19 uncertainties

MANILA, Philippines, Monday, July 27, 2020 - Emperador Inc. – the world’s largest brandy company owning the iconic Emperador Brandy and Fundador Spanish Brandy de Jerez – managed to deliver double-digit growth in earnings in the quarter-period April-June 2020 amid the major impact of Covid-19 in the spirits industry, particularly the liquor bans implemented across the Philippines.

Emperador Inc. President Winston Co said, “Indeed, this is a very positive development during a complex year where external factors put huge pressure on some aspects of our business and open opportunity for others. On one side, consumption of spirits has been restricted in countries with liquor bans, with closure of on-trade channels (such as bars, restaurants, hotels), and a slump in global air travel. On another, business has been resilient in countries without liquor restrictions as consumers sought out our brands in the off-premise and e-commerce channels. By taking advantage of the buoyant grocery and convenience markets, our international business has delivered better-than-expected performance.”

Net income attributable to owners of the parent company rose by 24% to Php1.9 billion in the second quarter of 2020, bringing core earnings to Php3.3 billion in the first six months of 2020, also higher by over 2% y-o-y. Revenues rose 4% y-o-y to almost Php11 billion in the second quarter with first-half revenues amounting to Php21.5 billion.

Mr. Co added, “We took the opportunity to manage costs and this helped our bottom line. The company is mitigating risks and capturing opportunities. We are continuing to grow internationally while fighting to widen our leadership in the Philippines. Although, we are in good shape, we need to keep pushing as we continue to face unprecedented and very challenging times. Emperador remains strong and resilient, and our global footprint will allow us to emerge stronger and better from this experience.”

Emperador Inc., a publicly listed company at the Philippine Stock Exchange, owns Emperador Distillers, Inc., Scotch whisky maker Whyte and Mackay Group, and Bodegas Fundador in Spain.
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