

## MEDIA RELEASE

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### **Axelum aiming to outpace resilient 1H 2021 results**

Axelum Resources Corp. (PSE: AXLM), the country's leading fully-integrated manufacturer and exporter of world-class premium coconut products, is primed for a stronger second half performance, following a robust showing in the first half of the year.

As of June 2021, Axelum reported topline growth of 30% to ₱3.10 billion while net income rose high double-digit to ₱318.24 million, primarily driven by significant volume uptick across core product segments.

“Despite formidable headwinds, our business continues to generate momentum as we usher into our traditional peak season. With renewed optimism, we are confident of delivering even better results in the last semester of 2021,” stated Mr. Henry J. Raperoga, President and Chief Operating Officer of Axelum Resources Corp.

Since last year, Axelum has been contending with escalating shipping fees, delayed container turnover, limited cargo space and international port congestion. Nonetheless, on the back of rising global demand, enabled by global widespread economic recovery, Axelum continues to service increasing orders from major customers in key export markets.

Domestically, Axelum is aggressively gaining traction in the e-commerce space following the launch of its digital stores via leading e-marketplaces Lazada and Shopee. Since April, online monthly sales have nearly-tripled, while continuing to garner mainstream popularity among local consumers.

For 2021, Axelum's nut opening plant, the largest standalone facility of its kind in the country, on average has been processing 21% more coconuts daily, to meet rapidly-growing requirements for its products. To date, Axelum is producing at record output for its main product categories, translating to a busy manufacturing pipeline well into 2022.

Recently, Axelum was granted fresh tax benefits by the Board of Investments as a qualified entity under the Corporate Income Tax and Incentives Reform Act (CREATE), for organic/non-organic plant-based infused coconut drinks/juices and agglomerated coconut milk powder and other plant-based infused coconut milk powder products.

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