



Industries, Inc.

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24 June 2013

PHILIPPINE STOCK EXCHANGE, INC.
Disclosure Department,
Issuer Regulation Division
3/F Philippine Stock Exchange, Inc.
Ayala Triangle, Ayala Avenue
Makati City 1226

Attention: MS. JANET A. ENCARNACION
Head, Disclosure Department

Madam:

We are submitting herewith the Company's Press Statement in connection with the Dividend Announcement for 2013.

This report is made in compliance with the Revised Disclosure Rules.

Thank You.

Very truly yours,

A handwritten signature in black ink, appearing to read 'A. Lao', with a stylized flourish at the end.

Alvin D. Lao
EVP & CFO

D&L Industries Announces P535.7 Million Dividends for 2013

- **P0.10 regular dividend, P0.05 special dividend**
- **Dividends will be payable on August 19, 2013 to shareholders of record as of July 24, 2013**
- **Total payout ratio of 40% versus 25% dividend policy**

June 24, 2013 - D&L Industries today announced that it will pay regular cash dividend of P0.10 per share, plus special dividend of P0.05 per share to shareholders of record at the close of business on July 24, 2013. Payments will be made on August 19, 2013.

In total, shareholders will receive P0.15 dividends per share, working out a dividend yield of 2.13% based on June 21's close of P7.05.

D&L Industries has a dividend policy of a minimum 25% payout ratio based on prior year's net income, plus option to declare special dividends. Following the successful completion of D&L's initial public offering on December 12, 2012, the commencement of its first ongoing dividend program reflects the Company's growth and dedication to delivering shareholder value. The dividend announcement likewise demonstrates the strength and health of the Company's liquidity and profitability.

This year's declared dividends of P535.71 million translates to a dividend payout ratio of 40.3% based on the 2012 total net income of P1.33 billion.

In 2012, D&L Industries recurring net income reached a record high of P1.03 billion, or EPS of P0.29, 4% higher than the same period in 2011. Including a one-time gain from the sale of land, total net income hit P1.33 billion, 34% higher year-on-year, or EPS of P0.37.

Gross Profit Margin grew from 13.3% to 15.9%, while Net Income Margin rose from 7.6% to 9.5% during the period. As a result of D&L's sustained effort to grow its high margin customized specialty business while putting less focus on its low-margin commodities, mainly the refined vegetable oils, overall profitability continued to improve for the 3rd straight year.

D&L Industries is a Filipino company engaged in product customization and specialization for the food, plastics, and aerosol industries. The company's principal business activities include manufacturing of customized food ingredients, specialty raw materials for plastics, and oleochemicals for personal and home care use. Established in 1963, D&L has the largest market share in each of the industries it serves, as well as longstanding customer relationships with the Philippines' leading consumer and chemical companies. It was listed on the Philippine Stock Exchange on December 2012. For more information please visit www.dnl.com.ph