

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. Date of Report (Date of earliest event reported)
May 17, 2021
2. SEC Identification Number
147669
3. BIR Tax Identification No.
000-432-378
4. Exact name of issuer as specified in its charter
Cosco Capital, Inc.
5. Province, country or other jurisdiction of incorporation
Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
No. 900 Romualdez St., Paco, Manila
Postal Code
1007
8. Issuer's telephone number, including area code
(632) 8522-8801 to 04
9. Former name or former address, if changed since last report
None
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 |
|---------------------|---|
| Common | 7,196,179,564 |

11. Indicate the item numbers reported herein
Other Matters

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Cosco Capital, Inc. COSCO

PSE Disclosure Form 4-31 - Press Release References: SRC Rule 17 (SEC Form 17-C) Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release Entitled "Cosco Capital net income up 5.2% at PHP 2.44 billion in 1Q 2021"

Background/Description of the Disclosure

Manila, Philippines – Cosco Capital, Inc., the listed retail holding firm of Mr. Lucio L. Co, reported a consolidated net income of Php 2.44 billion for the first quarter of 2021 versus Php 2.3 billion same period in 2020 amidst the decline in consolidated revenues brought about by the continuing impact of the Covid 19 pandemic experienced by all the business segments of the Group.

In the first quarter of 2021, the group's grocery retailing businesses, Puregold Price Club, Inc. and S&R Membership Shopping Club, contributed 70% of total core net income, followed by the Commercial Real Estate segment with 14% and the Liquor Distribution with 15%. The group's Specialty Retailing segment, Office Warehouse, Inc., accounted for 1% of net profit.

The grocery retail segment experienced a decline in its consolidated revenues by 7.9% to PHP 37.7 billion mainly driven by a decline in customer traffic but was able to manage a 14.61% growth in net income to PHP 2.02 billion resulting from its strategic initiatives to enhance front margins as well as cost reduction measures. The grocery retail group continued to implement its organic expansion strategy despite the prevailing environment and opened a total of 10 new Puregold stores in the first quarter of 2021.

The Liquor Distribution business posted a 4.4% decline in revenues to PHP 1.77 billion, on the back of a 8.2% growth in volume of cases sold due to Covid-19 community quarantine restrictions and liquor bans. Net income for the liquor segment, however, decreased only by 2% to PHP 228 million due to strategic cost control of its distribution, marketing and promotion expenses.

The Commercial Real Estate segment posted 20% decline in revenues to PHP 428 million and 32.2% decline in net income of PHP 200 million during the period due to Covid-19 lockdown and the continuing rental waivers/discounts and assistance to affected commercial tenants.

For the Specialty Retailing business segment, Office Warehouse, Inc.'s revenues declined by 20.9% to PHP 424 million while net income decline by 8.3% to PHP 18 million due to store closure during the community quarantine restrictions.

Other Relevant Information

None

Filed on behalf by:

| | |
|--------------------|--|
| Name | Candy Dacanay-Datuon |
| Designation | Assistant Corporate Secretary / Compliance Officer |