

Cosco Capital, Inc.

Full Year 2022 Financial Results Investor Presentation



Disclaimer

These presentations and/or other documents have been written and presented by COSCO CAPITAL, INC. (COSCO). COSCO is solely responsible for the accuracy and completeness of the contents of such presentations and/or other documents. Third parties, other than COSCO, do not have any responsibility for or control over the contents of such presentations and/or other documents. No endorsement is intended or implied notwithstanding the distribution of this presentation and/or other documents during the analysts and investors calls and meetings of COSCO. The materials and information in the presentations and other documents are for informational purposes only, and are not an offer or solicitation for the purchase or sale of any securities or financial instruments or to provide any investment service or investment advice.

Head Office Address

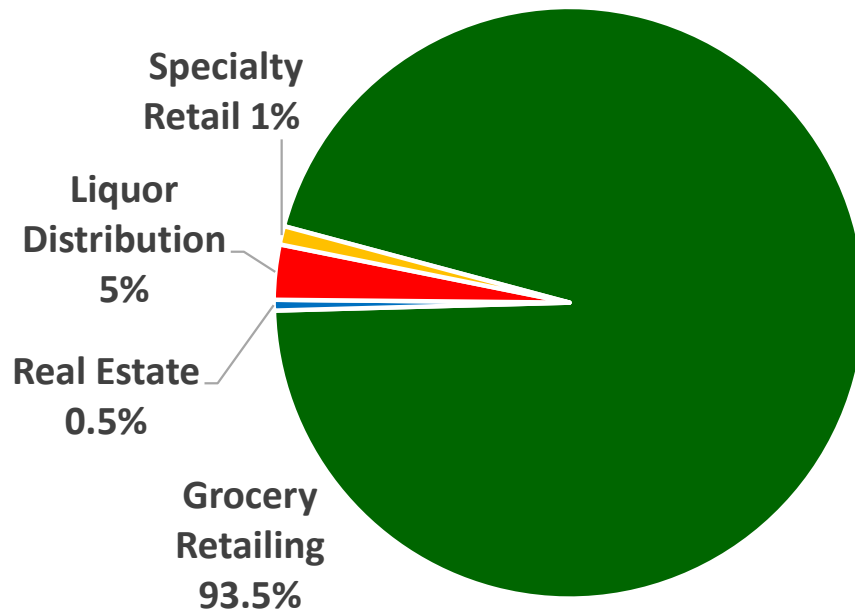
2nd floor, Tabacalera Building, 900 Romualdez Street, Paco, Manila, 1007
Philippines

Company Overview



REVENUE AND PATMI CONTRIBUTIONS FY 2022

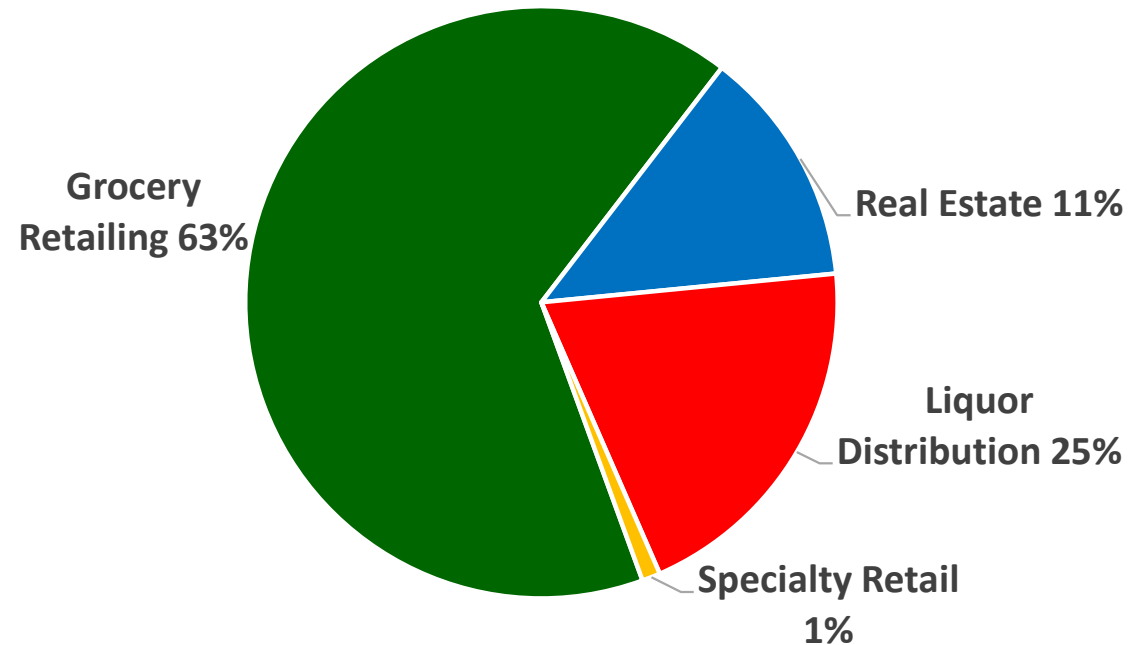
Revenues



PHP 197.14 billion

+13% vs 2021

CORE PATMI



PHP 7.05 billion

+14.7% vs 2021

FY 2022 CONSOLIDATED FINANCIAL PERFORMANCE

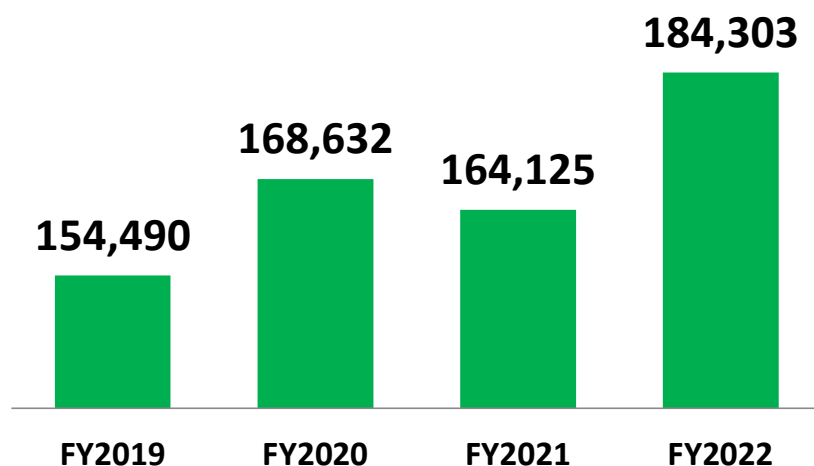
<i>(In Thousands)</i>	FY2022	%	FY2021	%	INCREASE (DECREASE)	%
REVENUES	197,136,763	100.00%	174,453,773	100.00%	22,682,990	13.00%
COST OF SALES/SERVICES	159,204,817	80.76%	140,822,162	80.72%	18,382,655	13.05%
GROSS PROFIT	37,931,946	19.24%	33,631,611	19.28%	4,300,335	12.79%
OTHER OPERATING INCOME	3,187,089	1.62%	3,216,628	1.84%	(29,539)	-0.92%
GROSS OPERATING INCOME	41,119,035	20.86%	36,848,239	21.12%	4,270,796	11.59%
OPERATING EXPENSES	23,579,269	11.96%	21,461,845	12.30%	2,117,424	9.87%
INCOME FROM OPERATIONS	17,539,766	8.90%	15,386,394	8.82%	2,153,372	14.00%
OTHER INCOME (CHARGES) - net	(1,612,705)	-0.82%	(1,883,189)	-1.08%	270,484	-14.36%
INCOME BEFORE INCOME TAX	15,927,061	8.08%	13,503,205	7.74%	2,423,856	17.95%
INCOME TAX EXPENSE	3,643,662	1.85%	2,991,716	1.71%	651,947	21.79%
NET INCOME FOR THE YEAR	12,283,398	6.23%	10,511,490	6.03%	1,771,909	16.86%
PATMI	7,054,011	3.58%	6,151,761	3.53%	902,250	14.67%
Non-controlling interests	5,229,387	2.65%	4,359,728	2.50%	869,659	19.95%
	12,283,398	6.23%	10,511,490	6.03%	1,771,909	16.86%
EARNINGS PER SHARE (EPS)	1.01609		0.88516			14.79%
EBITDA	22,110,776	11.22%	18,849,901	10.81%	3,260,875	17.30%

Grocery Retail: FY 2022 Financial Highlights

(In PHP millions)

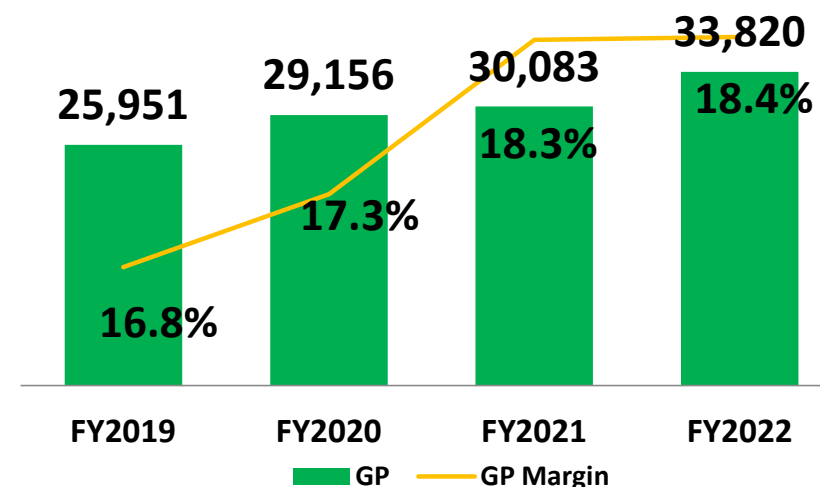
Revenues

+12.3%



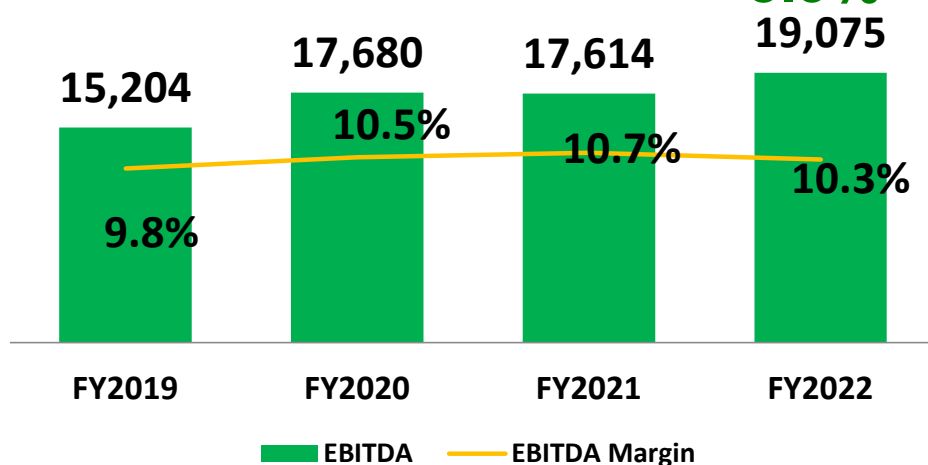
Gross Profit and Margin

+12.4%



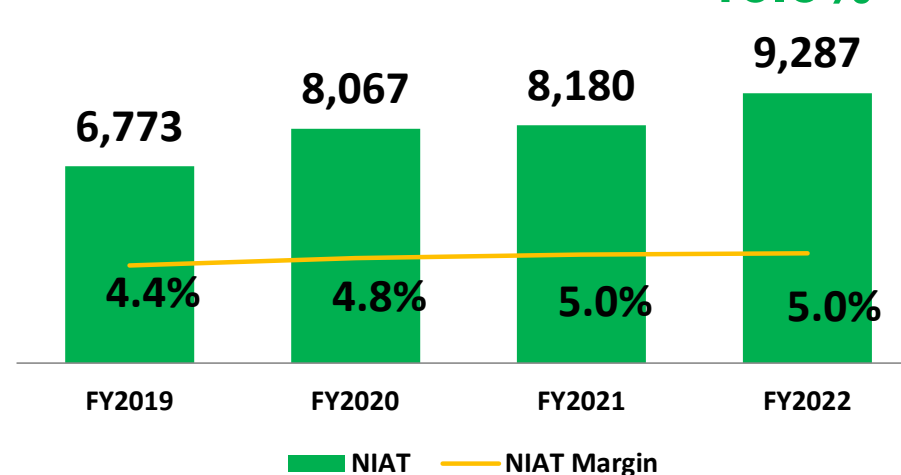
EBITDA and Margin

+8.3%



Net Profit and Margin

+13.5%



Grocery Retail: Operating Highlights



NASA IYO ANG PANALO

- Puregold opened **24 new stores** in 2022,
- 5 S&R warehouse clubs currently under development and expected to open in 2023
- Opened 4 QSR in 2022
- As of FY 2022, the Grocery Retailing segment is operating a total of 525 stores



	PUREGOLD	S&R	S&R QSR
Metro Manila	145	12	26
Luzon	248	6	18
Visayas	45	2	7
Mindanao	14	2	-
Total	452	22	51

2022 SSSG: +4.5% +11.2%

Grocery Retail: Operating Highlights

Sales Performance

Like-for-like Growth %	Puregold		S&R	
	Dec 2022 (398 stores)	Dec 2021 (370 stores)	Dec 2022 (20 wh)	Dec 2021 (18 wh)
Net Sales	4.5%	-9.7%	11.2%	4.7%
Ticket	-4.3%	8.0%	7.9%	2.6%
Traffic	9.2%	-16.4%	3.1%	2.1%

			Traffic <i>(in thousands)</i>			Ticket		
Overall	Store Count		Dec 2022	Dec 2021	% growth	Dec 2022	Dec 2021	% growth
	CY	PY						
Puregold	452	430	125,820	111,104	13.2%	988	1,036	-4.7%
S&R WH	22	22	11,657	10,833	7.6%	5,141	4,785	7.5%









































Liquor Distribution:



The Keepers
Holdings



KEEPR has established market leadership in all leading categories of the imported spirits segment¹.

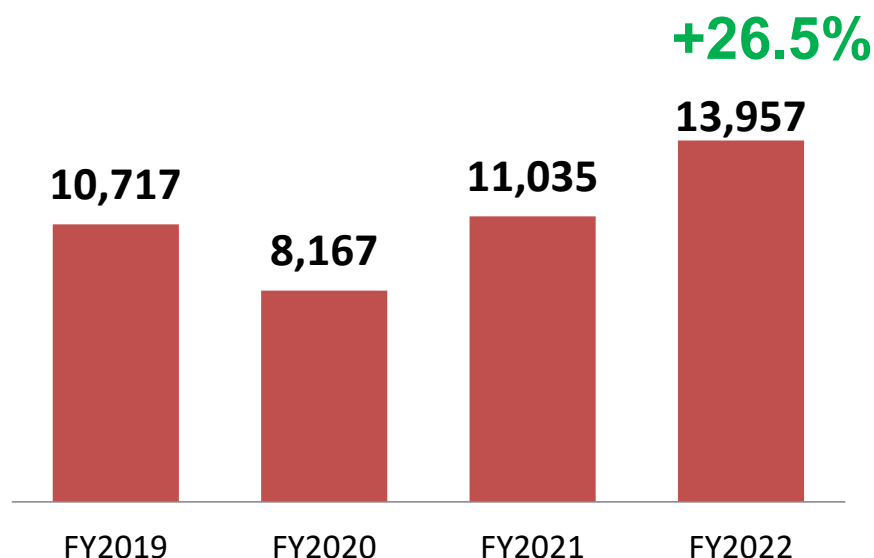
Non-Cognac Brandy	# 1							
Blended Scotch	# 1		# 2					
Malt Scotch	# 1		# 2					
US Whiskey	# 1		# 2					
Soju	# 1							
Cognac	# 2							
Vodka	# 1		# 2					
Gin	# 1							
Rum	# 2							
Agave	# 1							
Flavored Spirits	# 1		# 2					
Irish Whiskey	# 1			Note 1 – References to the ranking is within the imported spirits segment, according to IWSR.				

Note 1 – References to the ranking is within the imported spirits segment, according to IWSR.

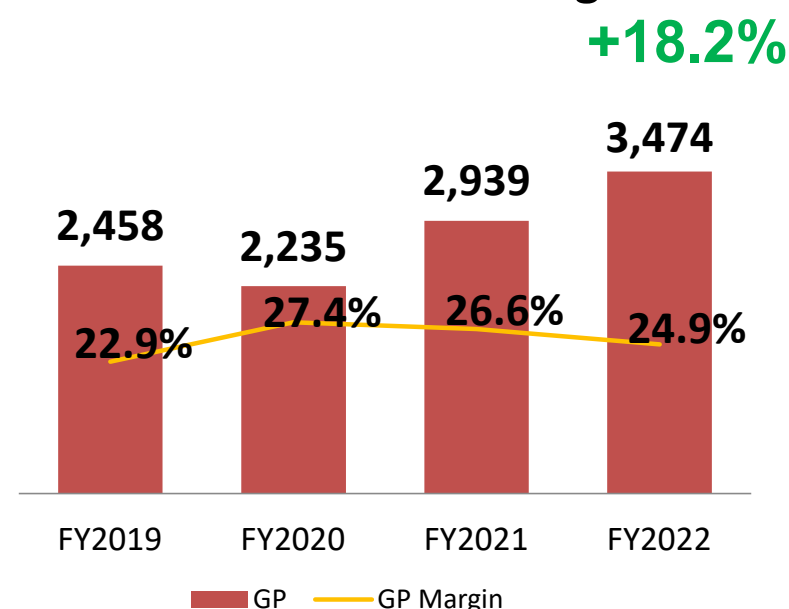
Liquor Distribution: FY 2022 Financial Highlights

(In PHP millions)

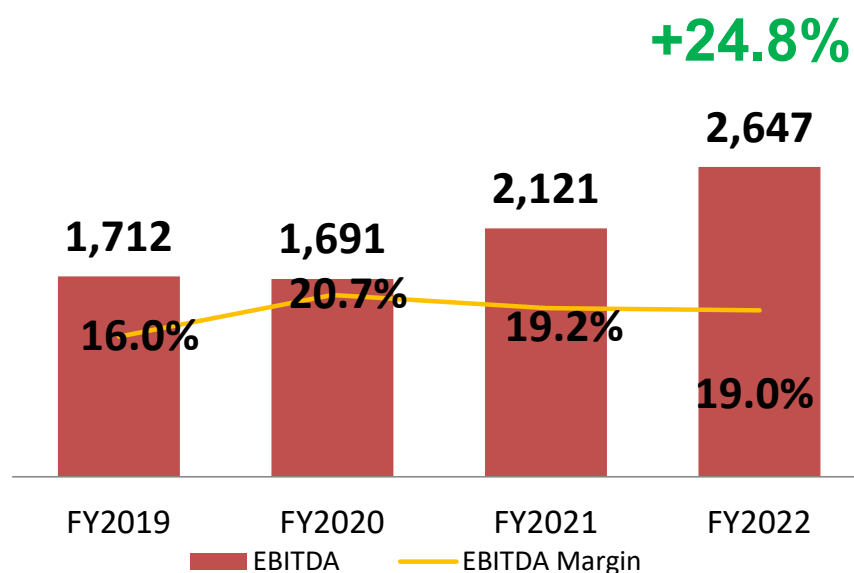
Revenues



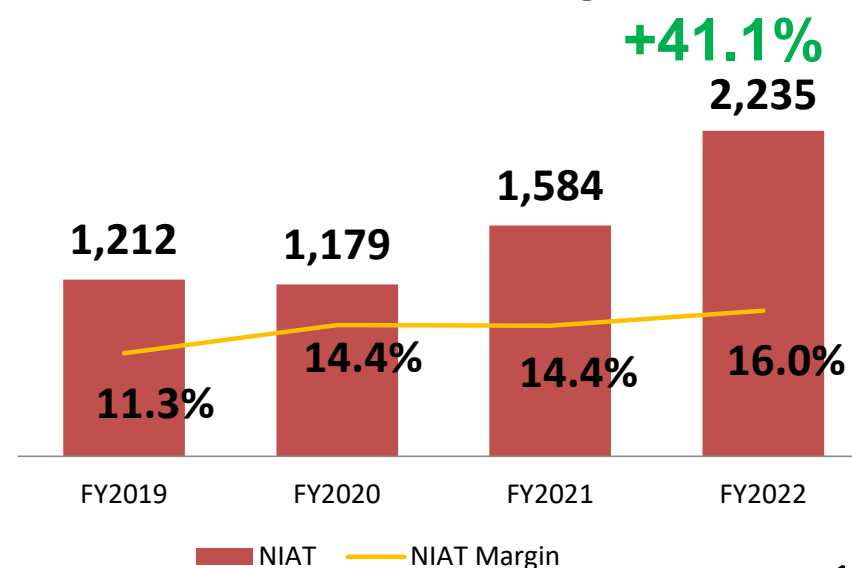
Gross Profit and Margin



EBITDA and Margin



Net Profit and Margin

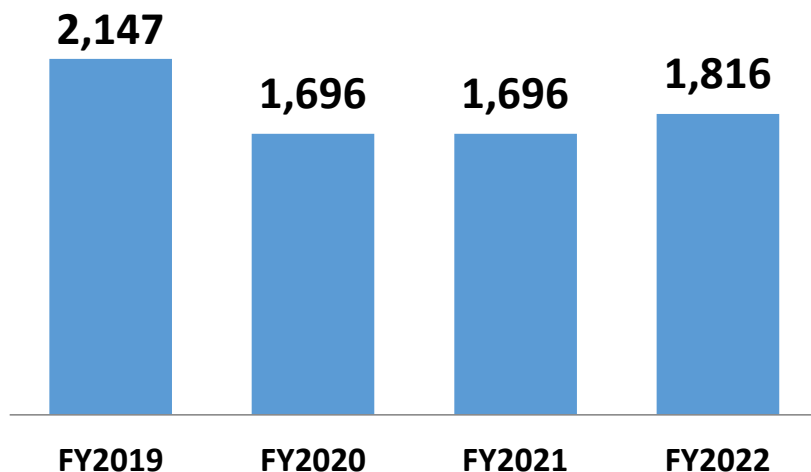


Real Estate Segment: FY 2022 Financial Highlights

(In PHP millions)

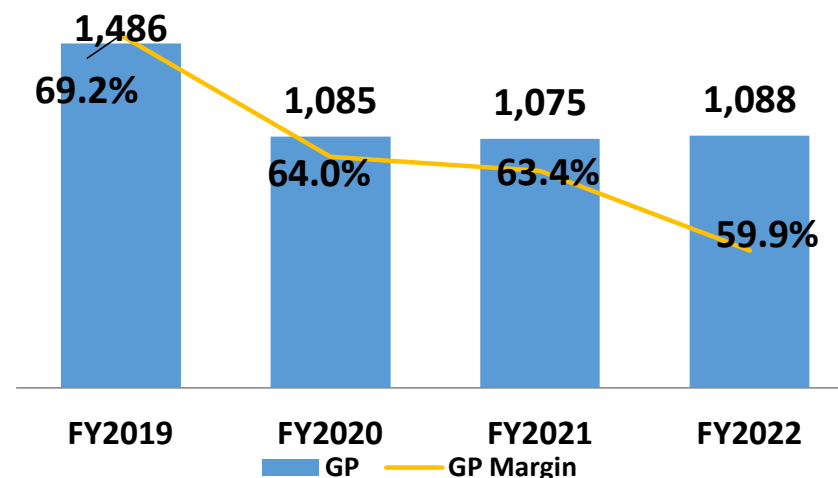
Revenues

+7.06



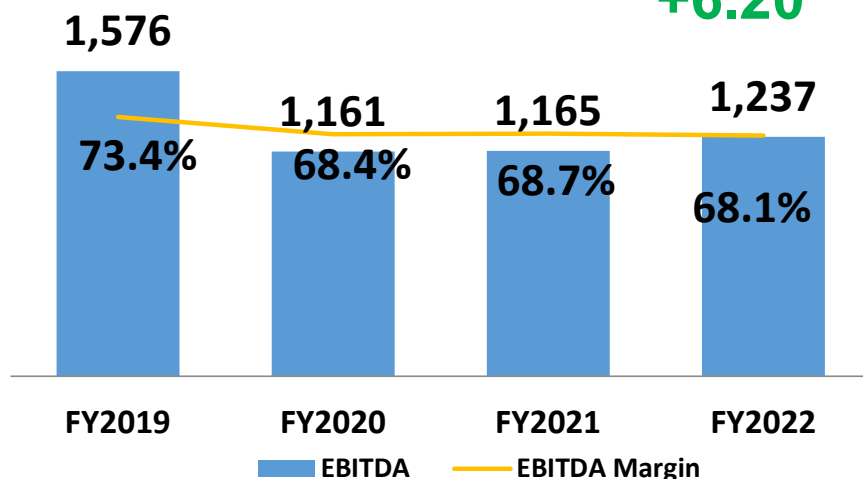
Gross Profit and Margin

+1.27%



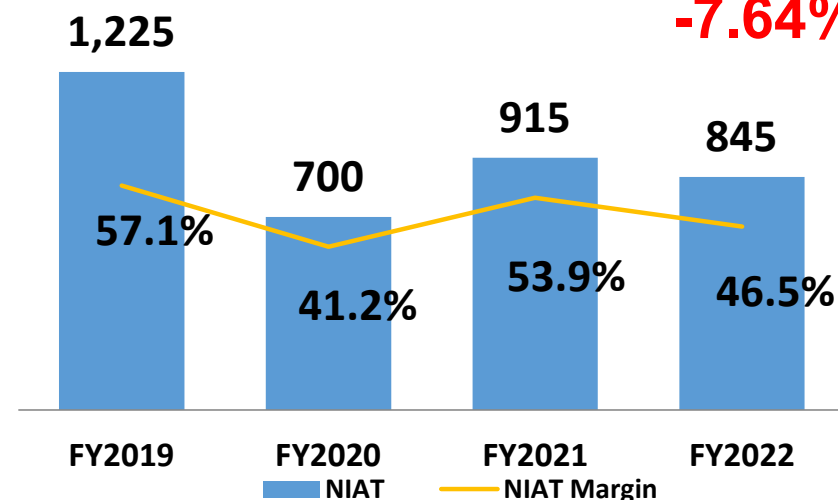
EBITDA and Margin

+6.20



Net Profit and Margin

-7.64%



Real Estate Segment: Operating Highlights



Date Opened:
July 21, 2022

GLA:
3,220.10 sqm

OCCUPANCY
RATE: 84.87%



Date Opened:
Jan. 24, 2023

GLA:
3,949.74 sqm.

Occupancy:
77.66%

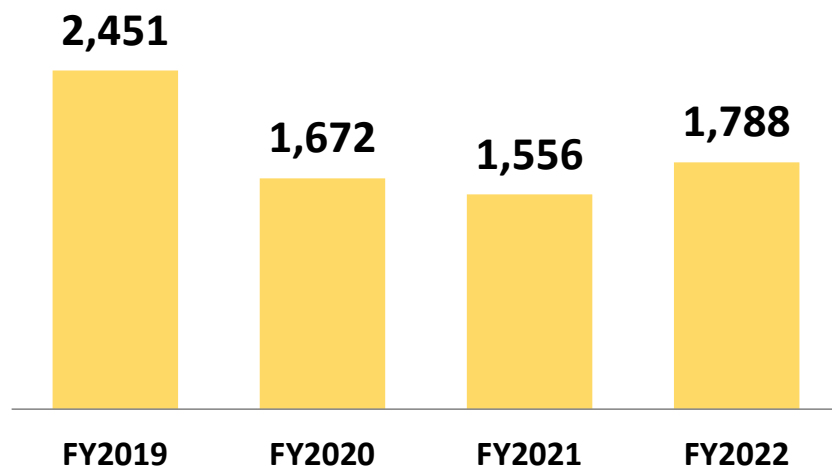
	LOT AREA (sqm)	GFA (sqm)	GLA (sqm)
SUMULONG-ANTIPOLO	4,965.00	7,297.02	3,884.85
BIÑAN	4,911.00	5,167.30	3,253.20
TOTAL	9,876.00	12,464.32	7,138.05

Office Warehouse: FY 2022 Financial Highlights

(In PHP millions)

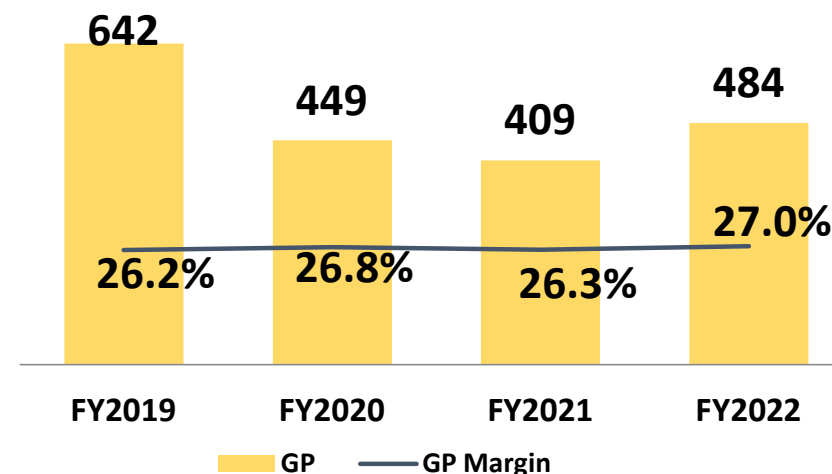
Revenues

+14.9%



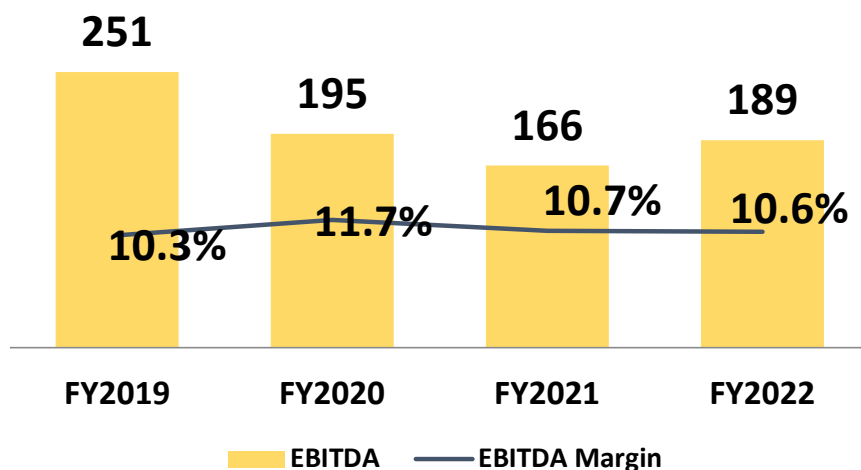
Gross Profit and Margin

+18.3%



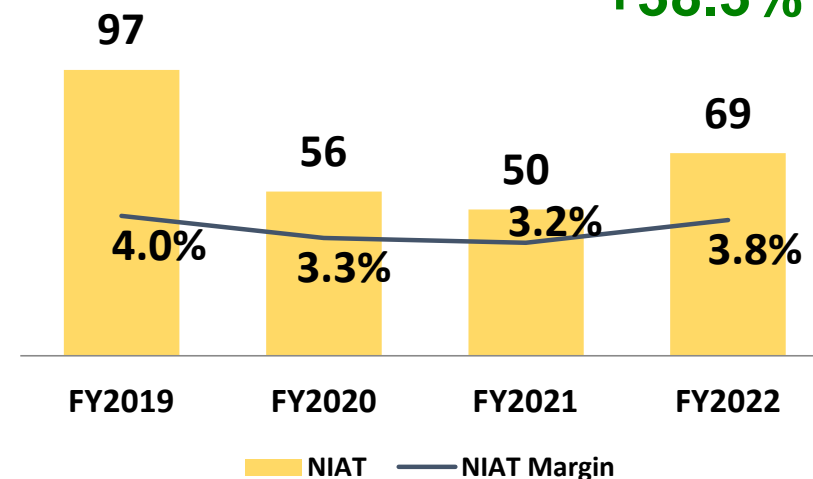
EBITDA and Margin

+14.0



Net Profit and Margin

+38.3%



Office Warehouse: Operating Highlights

OFFICE WAREHOUSE, INC.

- SSSG of **+13.8%** in 2022 vs **-9.7%** in 2021 due to opening up of the economy and increased mobility starting 2Q 2022.



	2020	2021	2022
No. Stores	89	87	94
Net selling area (in sqm)	15,546	15,267	15,741

Sustainability Highlights 2022

Economic Contribution

1 NO POVERTY



8 DECENT WORK AND ECONOMIC GROWTH



13 CLIMATE ACTION



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



PHP4.98B

Taxes paid to the Government



PHP3.14B

Employee wages and benefits



PHP202.1M

Invested to community
(including LCCK)



12,038

Total no. of direct employees



0

Incidents of corruption

Sustainability Highlights 2022

Environment Performance

6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



3%

Clean electricity used



101M

Reduction of plastic bags used in Puregold stores compared to 2018 base year



Roof-top Solar Power in **22** S&R Warehouse Clubs, **1** S&R Distribution Center and **2** Puregold Stores



63%

of Puregold stores use paper bags and promote monthly upsizing to reduce single-use



Gearing towards **100%** conversion of Puregold and S&R stores to LED lamps



4771MT

Solid waste diverted from disposal



29%

Scope 1 and 2 GHG Emissions Reduction



Rainwater Catchment and Gray Water venture

Sustainability Highlights 2022

Social Responsibility

4 QUALITY
EDUCATION



5 GENDER
EQUALITY



10 REDUCED
INEQUALITIES



56%

female employees
in the workforce



866 scholars graduated, **107**
passed the licensure exam, and
312 current no. of scholars



28.8M

Safe man-hours



760,000+

Puregold Sari-Sari Store members
(support local economy)



1.43M

Puregold mobile
app downloads

UN Sustainability Goals





Thank you
