



## **Cosco Capital nets PHP 1.96 billion, up 9.4% in 1Q 2018**

Manila, Philippines – Cosco Capital, Inc., the retail holding firm of Mr. Lucio L. Co, reported a consolidated net income growth of 9.4% to PHP 1.96 billion in the first quarter of 2018 driven by the continued economic growth and the strong consumer sector.

Net Income attributable to equity holders of the parent company grew by 8.2% to PHP 1.25 billion. The group's grocery retailing businesses, Puregold Price Club, Inc. and S&R Membership Shopping Club, contributed 58% of total profits, followed by the Commercial Real Estate segment with 23% and the Liquor Distribution with 14%. The group's Specialty Retailing segment, composed of Liquigaz Philippines Corporation ("Liquigaz") and Office Warehouse, Inc., accounted for 8% of net profit.

The Group's grocery retail segment, Puregold Price Club, Inc. and S&R Membership Shopping Club, grew its Consolidated Revenues by 12.2% to PHP 30.9 billion, while Consolidated net income increased by 11.7% to PHP 1.43 billion. The group opened a total of 10 new Puregold stores and 1 new S&R QSR in 1Q 2018.

The Liquor Distribution business posted a 46.4% growth in revenues to PHP 1.71 billion, on the back of a 28% increase in volume of cases sold in 1Q 2018.

For the Specialty Retailing business segment, Liquigaz Philippines Corporation generated a 24% increase in revenues to PHP 3.73 billion mainly driven by increase in sales volume and the gradual recovery in global LPG prices during the period, while Net Income after is flat at to PHP 101 million. Office Warehouse, Inc.'s revenues grew by 13.4% to PHP 499 million. Office Warehouse currently has 83 store in operations.

The group's Commercial Real Estate segment posted 10.1% increase in total revenues to PHP 608 million and 10.7% increase net income of PHP 284 million in 1Q 2018.