

Cosco Capital, Inc.

FY 2023 Financial Results Investor Presentation



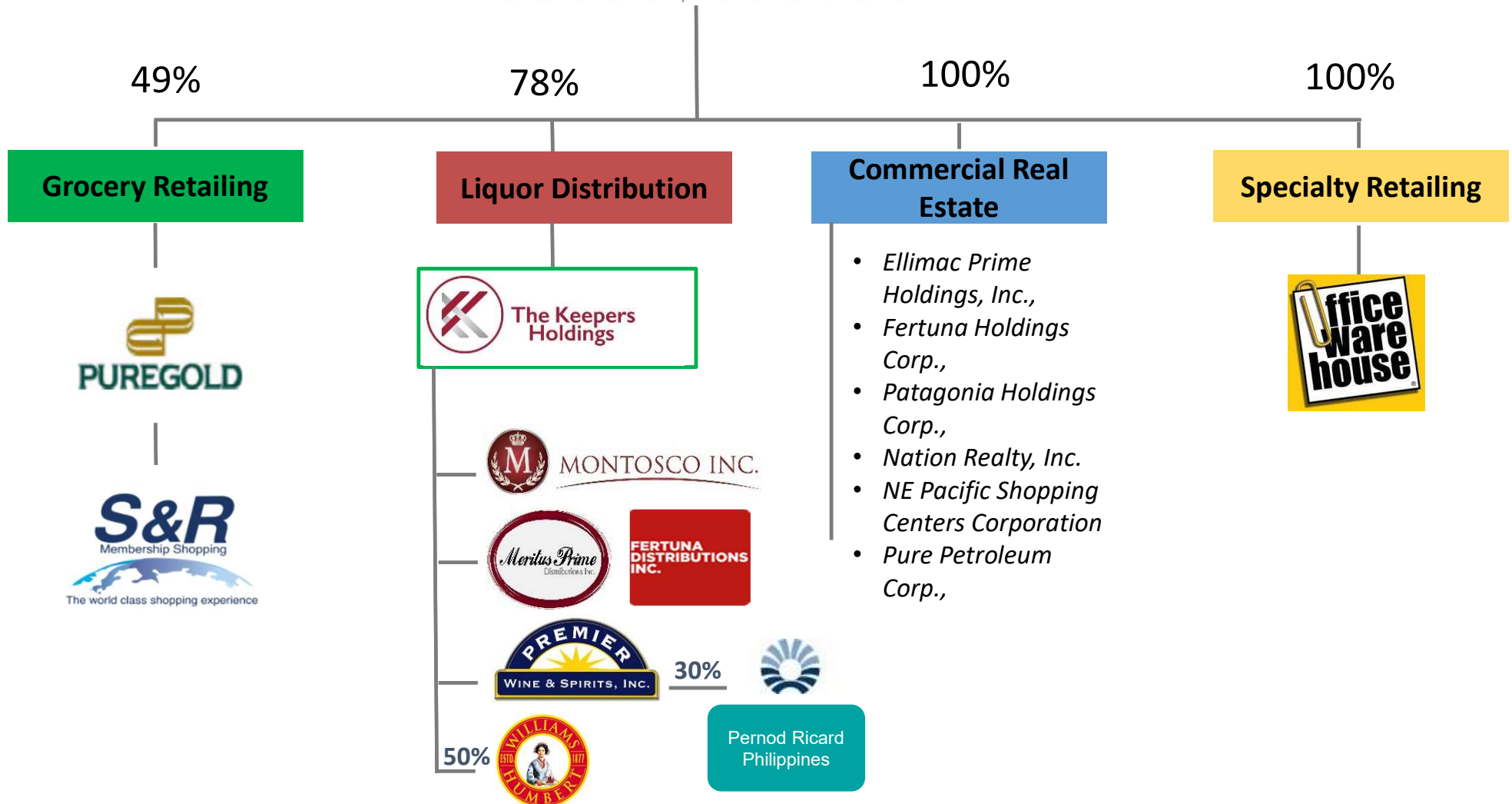
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Head Office Address

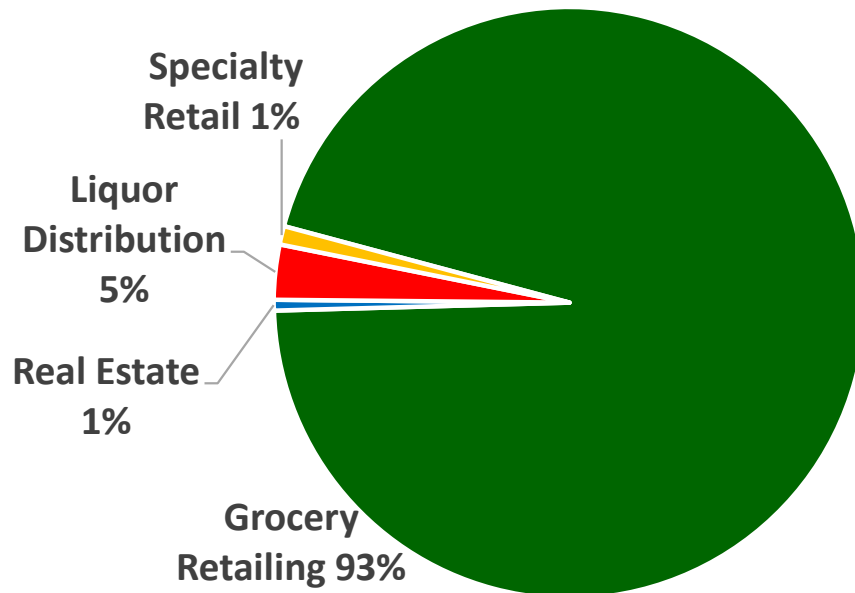
3rd floor, New Tabacalera Building, 900 Romualdez Street, Paco, Manila, 1007 Philippines

Company Overview



Revenues and Net Income Contribution FY 2023

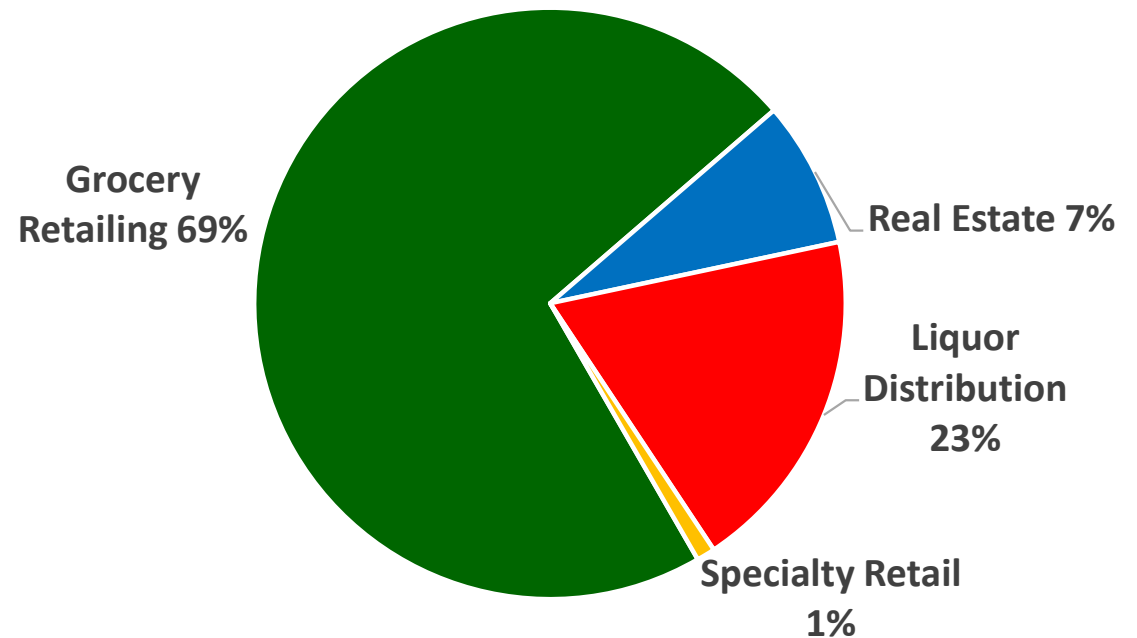
Revenues



PHP 214.5 billion

+8.8% vs FY 2022

Net Income



PHP12.4 billion

+1% vs FY 2022

FY 2023 CONSOLIDATED FINANCIAL PERFORMANCE



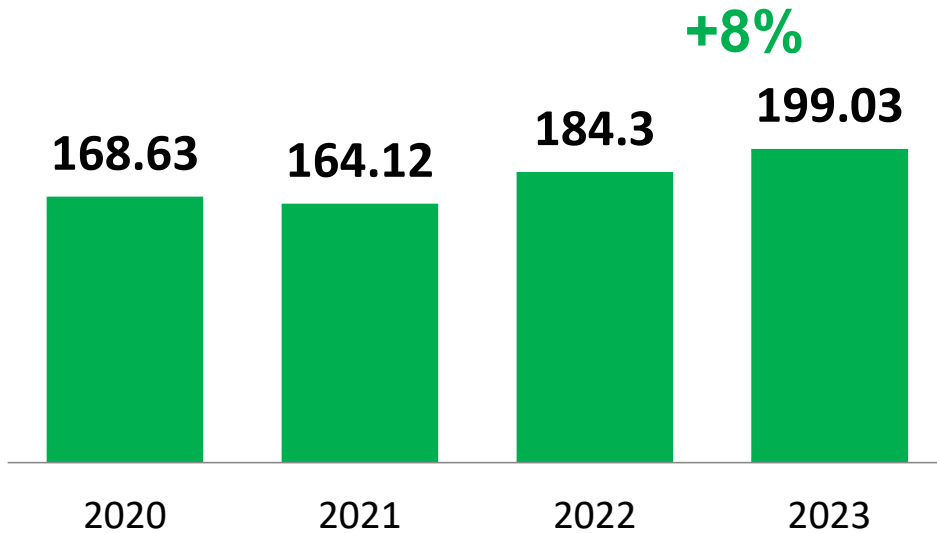
<i>(In Thousands)</i>	FY2023	%	FY2022	%	INCREASE (DECREASE)	%
REVENUES	214,484,426	100.00%	197,136,763	100.00%	17,347,663	8.80%
COST OF SALES/SERVICES	173,849,129	81.05%	159,028,773	80.67%	14,820,356	9.32%
GROSS PROFIT	40,635,297	18.95%	38,107,990	19.33%	2,527,307	6.63%
OTHER OPERATING INCOME	3,275,172	1.53%	3,187,089	1.62%	88,083	2.76%
GROSS OPERATING INCOME	43,910,469	20.47%	41,295,079	20.95%	2,615,390	6.33%
OPERATING EXPENSES	26,681,060	12.44%	23,579,269	11.96%	3,101,792	13.15%
INCOME FROM OPERATIONS	17,229,409	8.03%	17,715,810	8.99%	(486,402)	-2.75%
OTHER INCOME (CHARGES) - net	(1,380,076)	-0.64%	(1,788,750)	-0.91%	408,674	22.85%
INCOME BEFORE INCOME TAX	15,849,333	7.39%	15,927,061	8.08%	(77,728)	-0.49%
INCOME TAX EXPENSE	3,442,546	1.61%	3,643,662	1.85%	(201,117)	5.52%
NET INCOME FOR THE YEAR	12,406,787	5.78%	12,283,398	6.23%	123,388	1.00%
PATMI	7,381,788	3.44%	7,054,011	3.58%	327,777	4.65%
Non-controlling interests	5,024,999	2.34%	5,229,387	2.65%	(204,389)	-3.91%
	12,406,787	5.78%	12,283,398	6.23%	123,388	1.00%
EARNINGS PER SHARE (EPS)	1.06565		1.01609			4.88%
EBITDA	22,238,444	10.37%	22,286,820	11.31%	(48,376)	-0.22%

Grocery Retail: FY 2023 Financial Highlights

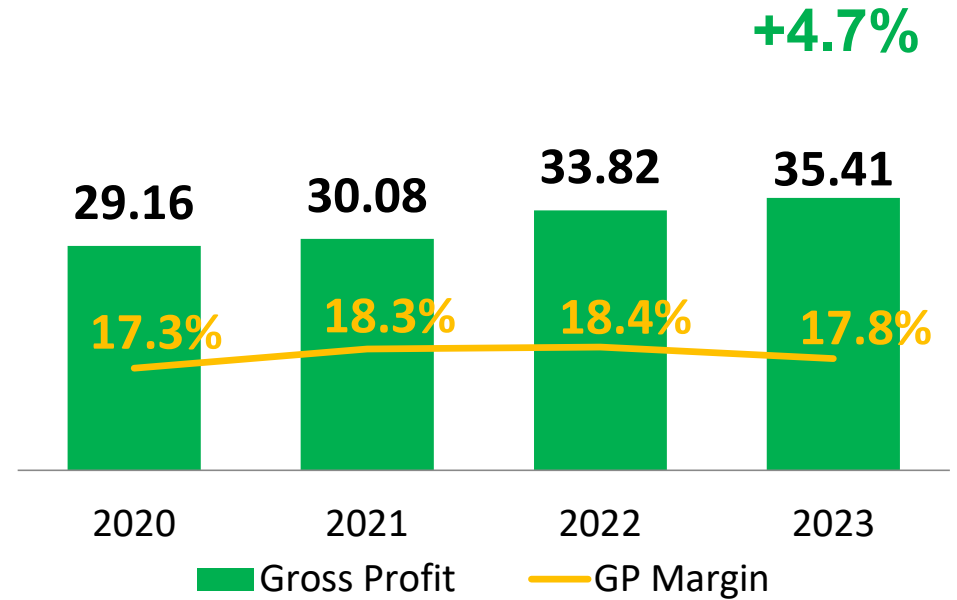


(In PHP millions)

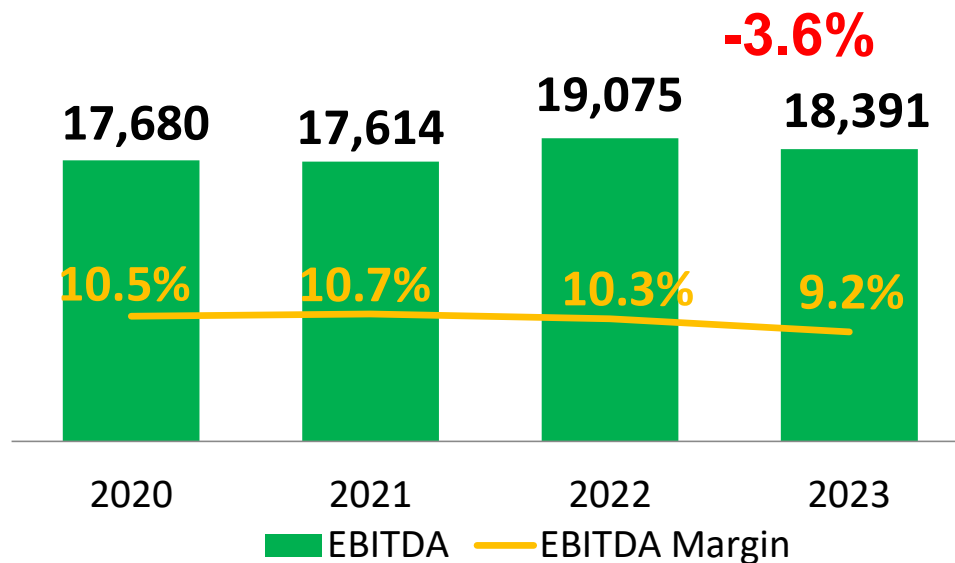
Revenues



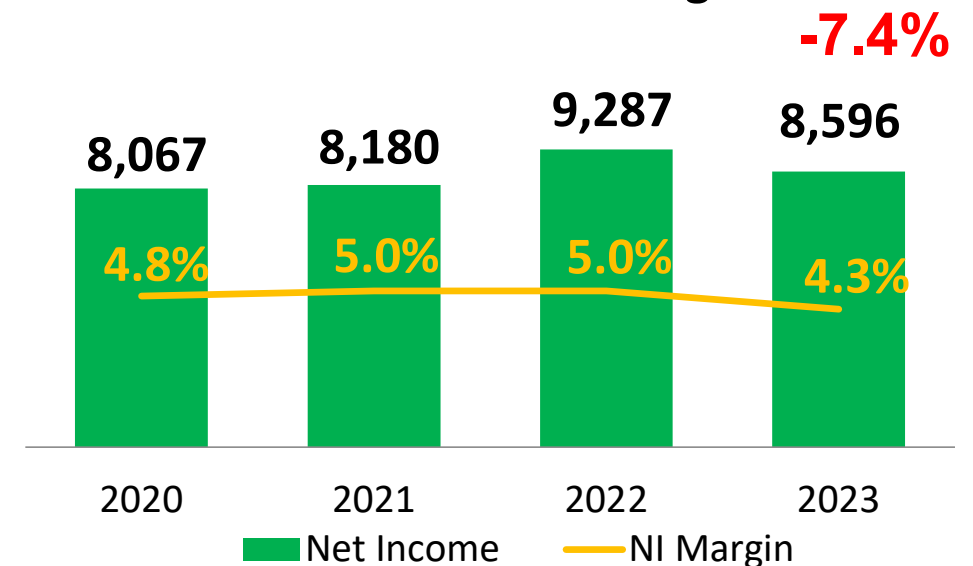
Gross Profit and Margin



EBITDA and Margin



Net Profit and Margin



Grocery Retail: Operating Highlights



NASA IYO ANG PANALO

- Puregold opened **37 new stores** in 2023 with **23 Divimart conversion**, closed down 1 store
- S&R opened **4 S&R warehouse clubs** in Kawit, Naga, Calasiao and Lucena.
- Opened **3 QSR** in Valenzuela, Tanauan and Gapan.
- As of 2023, the Grocery Retailing segment is operating a total of **568 stores** with total net selling area (**NSA**) of **more than 690,800 sqm.**



	PUREGOLD	S&R	S&R QSR
Metro Manila	148	12	27
North Luzon	138	4	9
South Luzon	137	6	11
Visayas	51	2	7
Mindanao	14	2	-
Total	488	26	54

FY 2023 SSSG: +3.3% +0.6%

Grocery Retail: Operating Highlights



Sales Performance

Like-for-like Growth %	Puregold		S&R	
	Dec 2023 (427 stores)	Dec 2022 (398 stores)	Dec 2023 (22 wh)	Dec 2022 (20 wh)
Net Sales	3.3%	4.7%	0.6%	11.2%
Ticket	-1.1%	-4.2%	-3.2%	7.9%
Traffic	4.4%	9.2%	4.0%	3.1%

			Traffic (in thousands)			Ticket		
Overall	Store Count		Dec 2023	Dec 2022	% growth	Dec 2023	Dec 2022	% growth
	CY	PY						
Puregold	488	452	138,068	125,820	9.7%	969	988	-1.9%
S&R WH	26	22	12,785	11,657	9.7%	4,963	5,141	-3.5%

Liquor Distribution:



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							

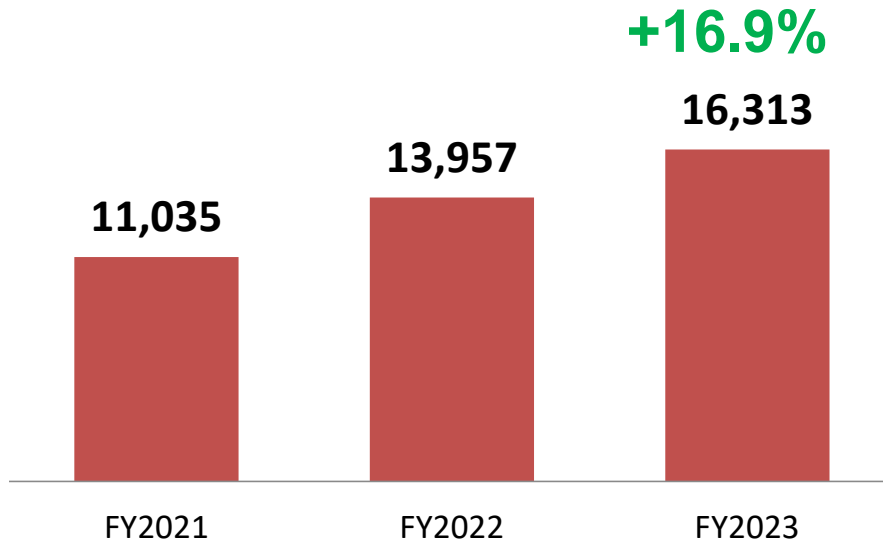
Note 1 – References to the ranking is within the imported spirits segment, according to IWSR.

Liquor Distribution: FY 2023 Financial Highlights

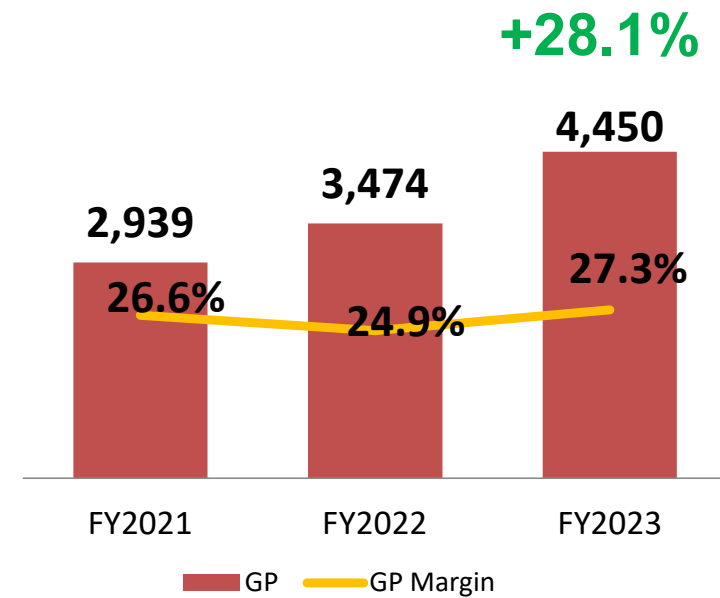


(In PHP millions)

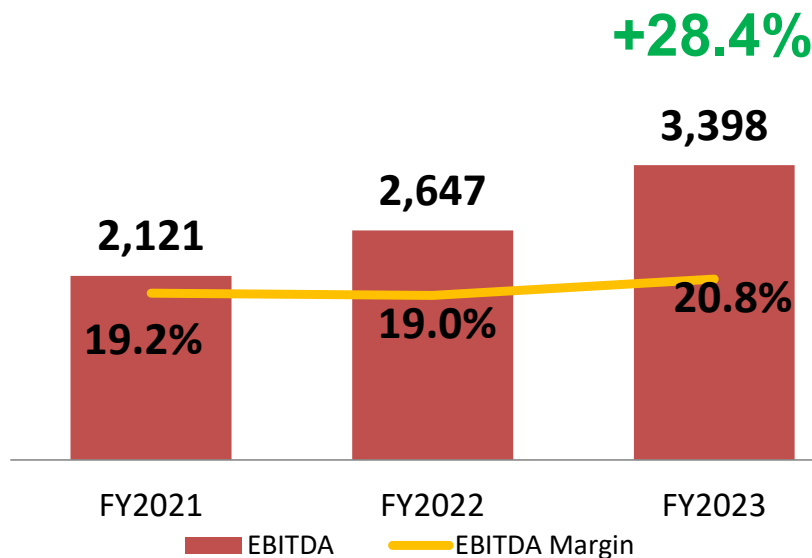
Revenues



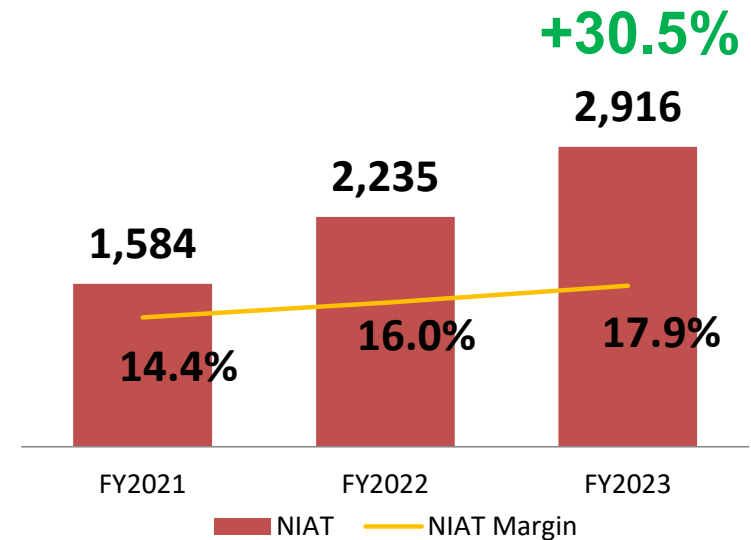
Gross Profit and Margin



EBITDA and Margin



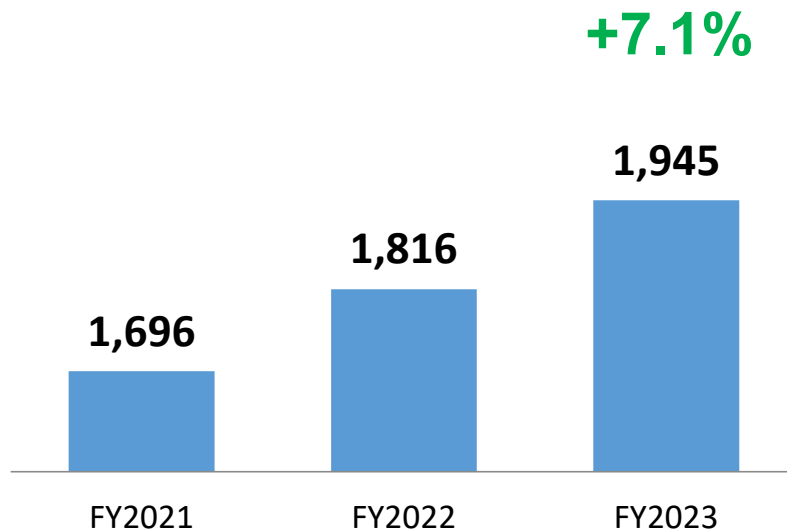
Net Profit and Margin



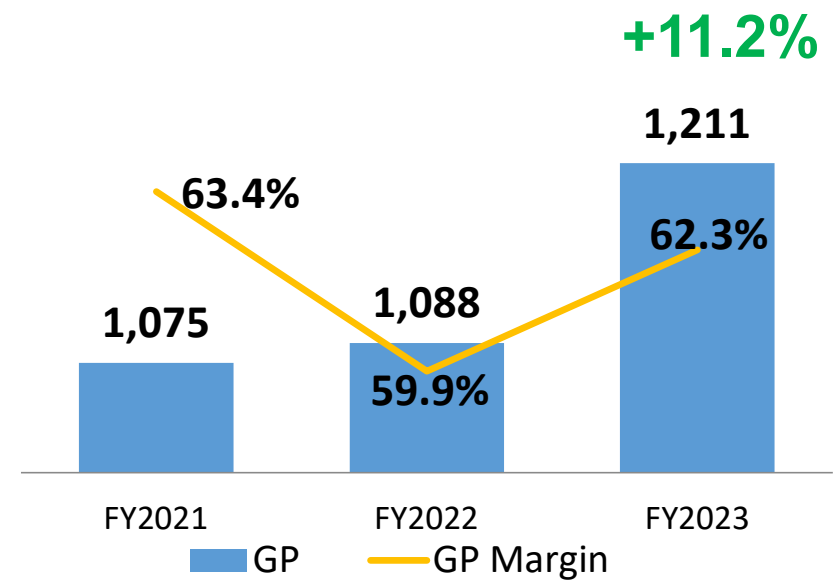
Real Estate: FY 2023 Financial Highlights

(In PHP millions)

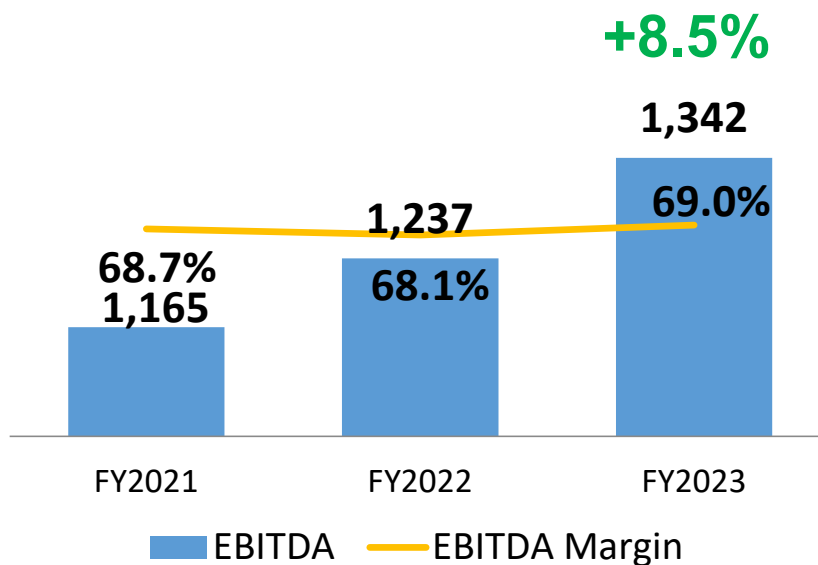
Revenues



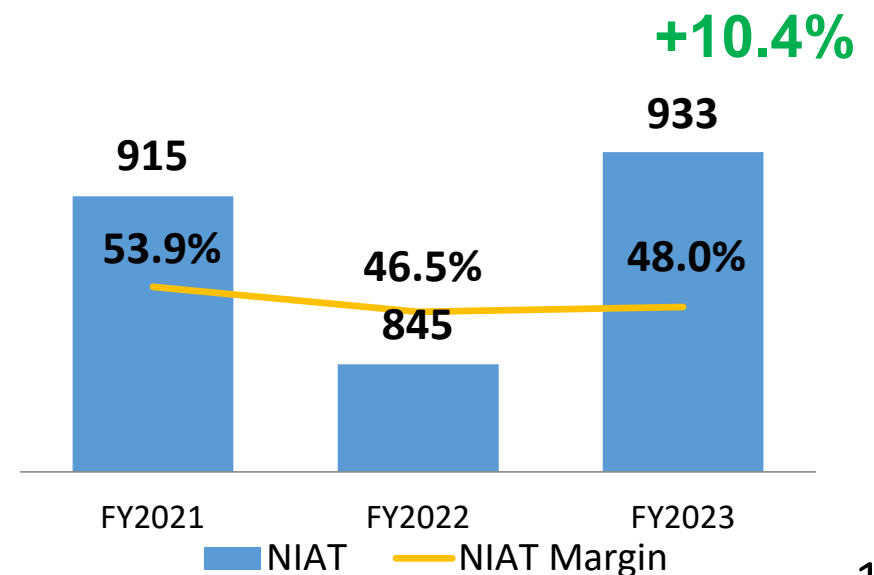
Gross Profit and Margin



EBITDA and Margin



Net Profit and Margin



Real Estate: Operating Highlights



Date Opened:

Jan. 24, 2023

GLA:

3,949.74 sqm.

Occupancy:

91%

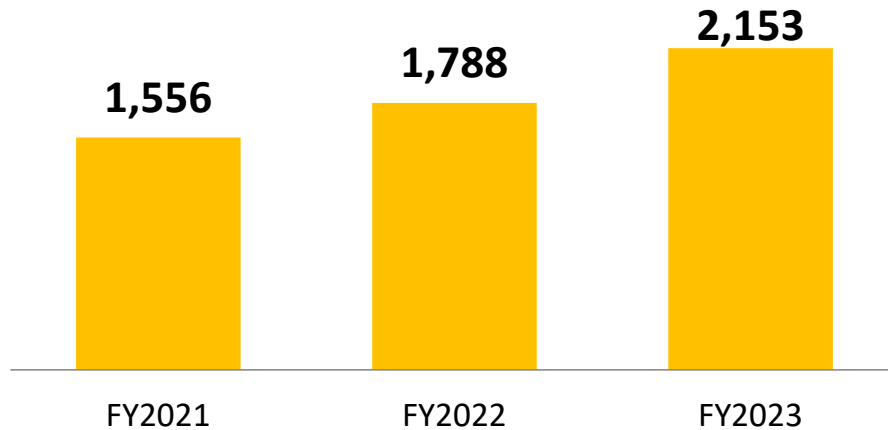
Office Warehouse: FY 2023 Financial Highlights



(In PHP millions)

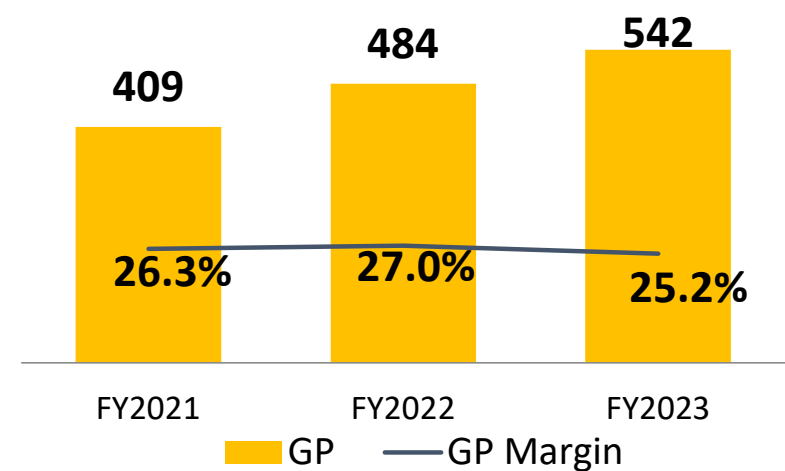
Revenues

+20.4%



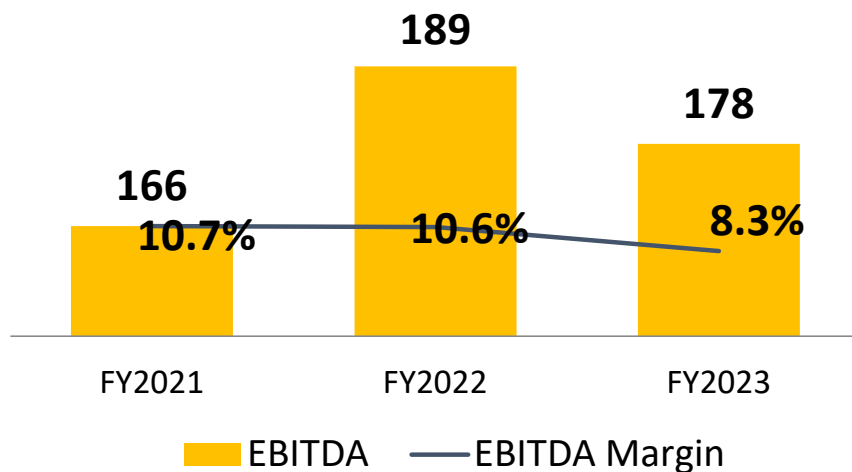
Gross Profit and Margin

+12.2%



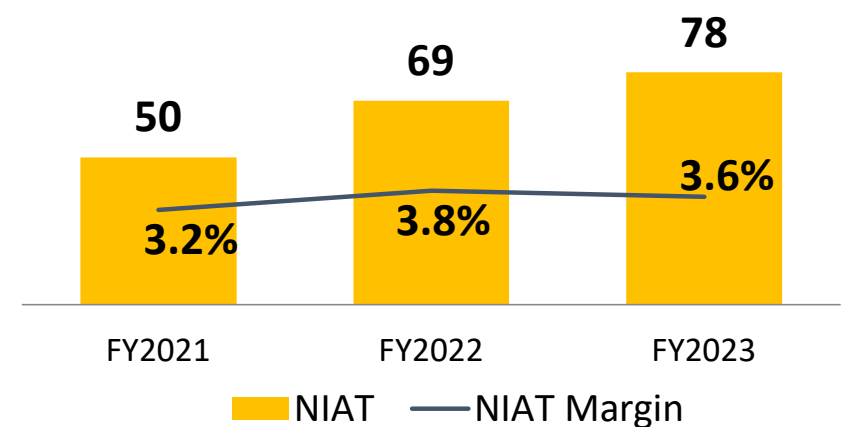
EBITDA and Margin

-5.9%



Net Profit and Margin

+14%



Office Warehouse: Operating Highlights

OFFICE WAREHOUSE, INC.

- SSSG of **+14.9%** in 2023 vs **+13.8%** in 2022

Growth Drivers:

- ✓ Robust economic activities
- ✓ Ample supply of printer and consumables
- ✓ Return of face-to-face classes & on-site office work
- ✓ Aggressive marketing campaign in all channels



	FY 2021	FY2022	FY 2023
No. Stores	87	94	104
Net selling area	15,267 sqm	15,741 sqm	19,491 sqm

- CAPEX Budget of Php 8.7 billion in 2024
 - Php 8.1 billion for Puregold Group
 - Php 2.4 billion for 30 new Puregold Stores
 - Php 3.8 billion for 4 S&R WHs, and 6 S&R QSR
 - Php 500 million for logistics capex
 - Php 1.4 billion for maintenance capex, solar and IT upgrades
 - Php 550 million for Real Estate Group
 - Php 70 million for Office Warehouse
- To be funded by internally generated cash and short term untapped bank credit lines if necessary

Sustainability Highlights 2023

ECONOMIC CONTRIBUTION



PHP 5.22B taxes paid to the government



PHP 4.5B employee wages and benefits



PHP 16.6M invested to community including LCCK



13,058 total no. of direct employees



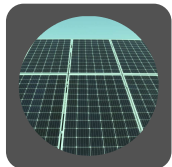
0 incidents of corruption

Sustainability Highlights 2023

ENVIRONMENT PERFORMANCE



20.1M Clean electricity produced
Solar Power rooftop in
26 S&R Warehouse Clubs, 1 S&R Distribution Center, and
13 Puregold Stores



100% LED main lighting



35% Scope 1 and 2 GHG Emissions Reduction



101M reduction of plastic bags used in Puregold stores compared to 2018



54% of Puregold stores use paper bags and promote monthly upsizing to reduce single-use



2093 MT Solid waste was reused while **1260 MT** was recycled



Rain water catchment and Gray water venture

Sustainability Highlights 2023

SOCIAL RESPONSIBILITY



57% female employees in the workforce



994 scholars graduated, **137** passed licensure exam, **260** current no. of scholars



0 legal actions or employee grievance on forced and child labor



827,000+ Puregold Sari-Sari Store members (Support local economy) and **1.8M** Puregold Perks Members



1.9M Puregold Mobile app downloads

UN Sustainability Goals





Thank you
