

COVER SHEET

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SEC Registration Number

C O S C O C A P I T A L , I N C .

(Company's Full Name)

N O . 9 0 0 R O M U A L D E Z S T . , P A C O ,
M A N I L A

(Business Address: No. Street City/Town/Province)

JEWELYN A. JUMALON

(Contact Person)

(63) 917 861 2459

(Company Telephone Number)

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Month

Day

SEC FORM 17-C

(Form Type)

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Month

Day

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowing

Total No. of Stockholders

Domestic

Foreign

SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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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: **November 11, 2024**
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: **(63) 9178612459**
9. Former name or former address, if changed since last report: **N/A**
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
Common Shares	7,071,129,764
Treasury	334,133,800

11. Indicate the item numbers reported herein: **Item 9. Other Events: (Please see attachment)**

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COSCO CAPITAL, INC.

Registrant

Jewelyn A. Jumalon
Assistant Corporate Secretary &
Compliance Officer

11 November 2024

Date

SEC 17-C: Current Report
Cosco Capital, Inc.

The Board of Directors of Cosco Capital, Inc. (the "Company") approved its 3rd Quarter Financial Report for the year 2024 (SEC 17-Q Report) during its Regular Board Meeting held on 11 November 2024. The Company's Financial Highlights and Press Release are hereto attached.

The Company will submit its SEC 17-Q Report on or before 14 November 2024.

Further, the Company's Board of Directors likewise approved an additional budget of Two Billion Pesos (PHP 2,000,000,000.00) for its Share Buy-Back Program

COSCO CAPITAL, INC.
Condensed Financial Highlights
For the Period Ended September 30, 2024

I. FINANCIAL HIGHLIGHTS

The following highlights provide a condensed management discussion and analysis of the unaudited consolidated financial performance and financial position of the Group for the period ended September 30, 2024.

II. CONSOLIDATED FINANCIAL PERFORMANCE

The table below shows the consolidated results of operations of the Group for the periods ended September 30, 2024 and 2023.

<i>(In Thousands)</i>	9M2024	%	9M2023	%	INCREASE (DECREASE)	%
REVENUES	164,060,372	100.00%	150,267,265	100.00%	13,793,107	9.18%
COST OF SALES/SERVICES	132,120,033	80.53%	121,140,399	80.62%	10,979,634	9.06%
GROSS PROFIT	31,940,339	19.47%	29,126,866	19.38%	2,813,473	9.66%
OTHER REVENUE	2,479,545	1.51%	2,319,830	1.54%	159,715	6.88%
GROSS OPERATING INCOME	34,419,884	20.98%	31,446,696	20.93%	2,973,188	9.45%
OPERATING EXPENSES	20,952,838	12.77%	18,721,959	12.46%	2,230,879	11.92%
INCOME FROM OPERATIONS	13,467,046	8.21%	12,724,737	8.47%	742,309	5.83%
OTHER INCOME (CHARGES) - net	(771,662)	-0.47%	(1,102,822)	-0.73%	331,160	30.03%
INCOME BEFORE INCOME TAX	12,695,384	7.74%	11,621,914	7.73%	1,073,470	9.24%
INCOME TAX EXPENSE	2,652,940	1.62%	2,496,070	1.66%	156,870	-6.28%
NET INCOME FOR THE PERIOD	10,042,444	6.12%	9,125,844	6.07%	916,600	10.04%

Growth in Revenues

Consolidated revenues amounting to P164.06 Billion for the period ended September 30, 2024 increased by P13.79 Billion or representing a growth by 9.18% compared to last year's revenue of P150.27 Billion.

Growth in Consolidated Net Income

During the same period and despite the challenges from the lingering macro-economic impacts on business, the Group, however, managed to realize a consolidated net income of P10.04 Billion which represents a growth of 10.04% as compared to last year's net income of P9.12 Billion.

The strong revenue performance across all the business segments were reinforced by a combination of management's strategic initiatives and efficiency measures at all business segments.

Net income attributable to equity holders of the parent company (PATMI) in 2024 amounted to about P5.98 Billion which increased by P620 million or 11.59% as compared to the 2023 PATMI amounting to P5.36 Billion.

Segment Financial Performance Highlights

Grocery Retail Segment

For the period ended September 30, 2024, the segment posted net sales of P151.97 billion for an increase of P12.67 billion or 9.10% compared to P139.30 billion in the same period of 2023.

Consolidated gross profit increased by 8.29% from P25.53 billion in 2023 at 18.33% margin to P27.65 billion at 18.19% margin in 2024.

The segment earned a consolidated net income of P6.91 billion at 4.55% net margin and an increase of 4.49% from P6.61 billion at 4.75% net margin in the same period of 2023.

Commercial Real Estate Segment

The Group's Real Estate Segment posted a revenue of P1.51 billion in 2024 or 7.54% growth from the P1.41 billion revenue generated in 2023.

Net income for the period amounted to P811.90 million or a 20.90% increase from last year's P671.57 Million mainly due to the increase in revenue.

Liquor Distribution Segment

Revenues generated by the Liquor Distribution Segment in 2024 increased to P11.70 Billion or 14.60% higher from last year's P10.21 Billion on the back of an 18% growth in volume (no. of cases) of sales.

As a result, net income for the period grew by 20% from P1.81 billion in 2023 to P2.17 billion in 2024.

Specialty Retail Segment

Sales revenues amounted to P1.60 billion in 2024 which slightly declined by 3.45% compared to the 2023 revenue of P1.66 billion.

Net income in 2024 amounted to about P65.69 million which increased by 3.30% as compared to the net income contribution in 2023 amounting to P63.59 million.

Energy and Minerals

Revenues generated by the Energy and minerals Segment in 2024 to P334.85 million.

As a result, net income for the period amounted to P164.70 million.

III. CONSOLIDATED FINANCIAL POSITION

The Group's consolidated financial position as at September 30, 2024 continued to remain very strong and robust which provides a solid platform for the Group to navigate its business operations and implement its strategic expansion plans not only for the balance of the year but for the medium term.

Total Assets

As at September 30, 2024 and December 31, 2023, total assets amounted to P230.76 Billion and P227.16 Billion, respectively, for an increase of P3.59 Billion or 1.58%. The increase was due basically to the net effect of the net operating cash flows, collection of receivables and settlement of trade and non-trade payables, cash dividend declared increase in inventories, short term cash investments, additional investments and additional capital expenditures in store network expansion.

Total Liabilities

As at September 30, 2024 and December 31, 2023, total liabilities amounted to P81.75 Billion and P85.21 Billion respectively, for a decrease of P3.46 Billion or 4.06% due to the net effect of payments of trade and non-trade liabilities, availments and settlements of long term loans, settlements of cash dividends declared by the Grocery Retail segment and Parent Company in December 2023, and recognition and settlement of additional lease liability from lease contracts.

Equity

As at September 30, 2024 and December 31, 2023, total equity amounted to P149 Billion and P141.95 Billion, respectively, for an increase of P7.05 Billion or 4.97% due to profit realized by the Group.



Cosco Capital net income hits PHP 10 billion in 9M 2024, up 10%

Manila, Philippines - Cosco Capital, Inc., the listed retail holding firm of Mr. Lucio L. Co, reported a 10% growth in its consolidated net income amounting to Php 10 billion for the nine-month of 2024 versus Php 9.1 billion a year ago. Strong operating performance from all business segments also lifted consolidated revenues by 9.1% to Php 164 billion for the nine-month 2024 from Php 150.3 billion in the same period of 2023.

The Group continued to benefit from the economic recovery amidst the prevailing macroeconomic challenges by way of sustained and stronger revenue growth across all its business segments which indicates the recovering consumer demand.

For the nine-month of 2024, the group's grocery retailing businesses, Puregold Price Club, Inc. and S&R Membership Shopping Club, contributed 69% of total net income, followed by the Liquor Distribution with 22%, Commercial Real Estate segment with 7%, Energy & Minerals with 1.5% and Specialty Retail with 0.5%.

The grocery retailing segment's consolidated net sales for the nine month of 2024 rose by 9.1% to Php 151.97 billion driven by store expansion and higher same store sales. During the period, the enterprise experienced positive same store sales growth (SSSG) of +3.5% from Puregold Stores and +4.1% from S&R Warehouse clubs driven by higher traffic and basket size. The company continues to see a buoyant trajectory in topline growth for the remainder of 2024.

The grocery retail group's net income for the period improved by 4.5% year on year to Php 6.9 billion from Php 6.6 billion. Puregold's topline growth was complimented by the slight improvement in gross margins from the S&R business.

The Liquor Distribution business thru The Keepers Holdings Inc. has recorded consolidated revenue amounting to Php 11.7 billion, a 15% growth versus previous year on the back of a 18% growth in

volume of cases sold for the period. This was driven principally by Alfonso, the leading imported brandy in the market, which has already surpassed its pre-pandemic levels, premiumizing market and on-premise channel rebound. Net income for the liquor segment saw an increase of 20% to PHP 2.17 billion for the nine-month 2024 resulting from the strong sales performance from the imported brandy segment.

The Commercial Real Estate segment posted a 10% growth in rental revenue amounting to PHP 916 million for the nine-month 2024 as business operations of its tenants portfolio has improved due to increased level of economic activities as well as full resumption of rental rates based on contracts. The real estate segment saw its net income grew by 13.3% to PHP 761 million in 2024 versus Php 672 million in the same period 2023.

The Energy and minerals segment posted revenues of Php 335 million for the nine-month 2024 while it generated net income of Php 165 million for the same period.

For the Specialty Retailing business segment, Office Warehouse, Inc.'s revenues declined by 3.5% at PHP 1.6 billion versus PHP 1.66 billion a year ago. Net income improved by 3.3% to Php 66 million in 2024 versus Php 64 million same period last year.