

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)

CANDY H. DACANAY-DATUON

09178612459

(Company Telephone Number)

1 2 3 1
Month Day

SEC FORM 17-C
(Form Type)

0 6 3 0
Month Day

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowing
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
REGULATIONS CODE AND SRC RULE 17.2 (C) THEREUNDER

Date of Report	May 9, 2023
SEC Identification Number	147669
BIR Tax Identification Number	000-432-378
Name of Issuer as specified in its charter	Cosco Capital, Inc.
Address of principal office and postal code	No. 900 Romualdez St., Paco, Manila, 1007
Industry Classification Code	
Issuer's Telephone Number	09178612459
Former Name	None
Securities registered pursuant to Section 8 and 12 of the SRC or Sections 4 and 8 of the RSA	Number of Common Shares – 7,172,069,800 Treasury Shares – 233,193,764
Indicate the item numbers reported therein	Other Matters/Event

Other Matters:

Press Release entitled **“Cosco Capital net income hits PHP 3.1 billion in 1Q 2023 up 14%”**

Manila, Philippines - Cosco Capital, Inc., the listed retail holding firm of Mr. Lucio L. Co, reported a 14.4% growth in its first quarter consolidated net income amounting to Php 3.1 billion versus Php 2.7 billion a year ago. Strong revenues from all business segments also lifted consolidated revenues by 16% to Php 47.5 billion from Php 40.7 billion in the same period of 2022.

The Group continued to benefit from the economic recovery amidst the prevailing macroeconomic challenges by way of higher revenue growth across all its business segments which indicates the recovering consumer demand. Better bottom-line results were due to a combination of the gross margin enhancements thru stronger supplier support, sustained strategic cost and expense management leading to a slower growth in expenses versus revenues.

In the first quarter of 2023, the group's grocery retailing businesses, Puregold Price Club, Inc. and S&R Membership Shopping Club, contributed 78% of total net income, followed by the Liquor Distribution with 13% and Commercial Real Estate segment with 9%

The grocery retailing group's consolidated net sales for the first quarter of 2023 rose by 15% to Php 44.4 billion driven by higher comparative sales. Topline growth momentum continued as consumption was robust even as inflationary pressures persisted. In the first quarter, groupwide same stores sales was up 11.3% versus the same period last year. Broken down by banners, the enterprise experienced positive same store sales growth (SSSG) of +8.8% from Puregold Stores and +16.8% from S&R Warehouse Clubs. For the topline, Puregold Stores contributed Php 30 billion while S&R Warehouses contributed Php 14.4 billion, up 12% and 23%, respectively, versus the same period last year. The grocery retail segment also managed a 12% growth in net income to PHP 2.4 billion compared to the same period in 2022.

The Liquor Distribution business thru The Keepers Holdings Inc. has recorded a consolidated revenues amounting to Php 2.9 billion, a 33.6% growth versus previous year on the back of a 30% growth in volume of cases sold for the period. This was driven principally by the continued robust performance of Alfonso, the leading imported brandy in the market, which has already surpassed its pre pandemic levels, premiumizing market and on-premise channel rebound. Sales performance from our Other Spirits, Wines as well as Specialty Beverages categories also registered strong rebounds contributing to the overall revenue growth clearly indicating a recovering demand as the country transitions to normalization and zero pandemic restrictions. Net income for the liquor segment rose by 26.5% to PHP 420 million in the first quarter of 2023 resulting from the strong sales performance from all categories – imported brandy, wines, spirits, and specialty beverages.

The Commercial Real Estate segment posted a 8.7% growth in rental revenue amounting to PHP 488 million in the first quarter of 2023 as business operations has improved due to easing mobility restrictions and 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 9% to PHP 247 million in the first quarter of 2023 versus Php 227 million in the same period 2022.

For the Specialty Retailing business segment, Office Warehouse, Inc.'s revenues grew by 42.5% at PHP 556 million as it continued to see a strong recovery from its business operations as compared to its 2022 level which were still affected by the pandemic restrictions. Net income improved by 74% to Php 28 million in the first quarter of 2023 from Php 16 million in the same period 2022.

SIGNATURE

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.



CANDY H. DACANAY-DATUON
Assistant Corporate Secretary & Compliance Officer