

# 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

(632) 8522-8801 to 04

(Company Telephone Number)

1 2

Month

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Day

SEC FORM 17-C

(Form Type)

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Month

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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 13, 2022
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	(632) 522-8801
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 – 7,187,529,764  Treasury Shares – 217,733,800
Indicate the item numbers reported therein	Other Matters/Event

## **Other Matters:**

### **Press Release entitled “Cosco Capital net income hits PHP 2.7 billion in 1Q 2022 up 10.9%”**

Manila, Philippines - Cosco Capital, Inc., the listed retail holding firm of Mr. Lucio L. Co, reported a 10.9% growth in its consolidated net income of Php 2.7 billion for the first quarter of 2022 versus Php 2.44 billion in the same period in 2021. Consolidated Revenues for Cosco amounted to Php 40.68 billion in the first quarter of 2022, up 2.8% versus Php 39.57 billion in the same period of 2021.

The company continued to benefit by way of a better bottom line results from a combination of the gross margin enhancements thru stronger suppliers supports, sustained strategic cost and expense management as well as the income tax savings from the implementation of the CREATE Law.

For the first quarter of 2022, the group's grocery retailing businesses, Puregold Price Club, Inc. and S&R Membership Shopping Club, contributed 68% of total core net income, followed by the Liquor Distribution with 17%, Commercial Real Estate segment with 14% and the group's Specialty Retailing segment, Office Warehouse, Inc., accounted for 1%.

The grocery retail segment experienced an increase in its consolidated revenues by 2.1% to PHP 38.5 billion mainly driven by the increase in customer traffic in its Puregold supermarkets with the gradual reopening up of the economy and continued easing of the community restrictions and business disruptions. The grocery retail segment also managed a 6.5% growth in net income to PHP 2.15 billion resulting from the improvement in gross profit margins as well as strategic cost reduction measures.

The Liquor Distribution business thru The Keepers Holdings Inc. has recorded a consolidated revenue amounting to Php 2.17 billion, a 23.3% growth versus same period last year on the back of a 17% growth in volume of cases sold totaling more than 831,000 cases sold in the first quarter of 2022. 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 despite some challenges brought by the continuing impact of the Covid-19 lockdowns and mobility restrictions experienced during the year. Net income for the liquor segment jumped by 34.3% to PHP 333 million in the first quarter of 2022 resulting from the strong sales performance augmented by management's strategic cost control of its distribution, marketing and promotion expenses.

The Commercial Real Estate segment posted a 5% growth in rental revenue amounting to PHP 449 million in the first quarter of 2022 as with the gradual opening up of the economy. The real estate segment also managed to improve its net income by 13.3% to PHP 227 million for the period in 2022 versus Php 200 million in the same period in 2021 due to a combination of strategic cost efficiencies in the management of its cost of services as well as operating expenses. The real estate group continued to expand its real estate assets portfolio through acquisitions of additional land banking assets for future development and initiated the development of two commercial assets to be completed during the year.

For the Specialty Retailing business segment, Office Warehouse, Inc.'s revenues decreased by 8% to PHP 390 million as it continued to deal with the effects of hard lockdowns during the first quarter of 2022. Net income slightly declined to Php 16 million in first quarter 2022 from Php 18 million in same period 2021.

**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