

Cosco Capital, Inc.

9M 2021 Financial Results Investor Presentation



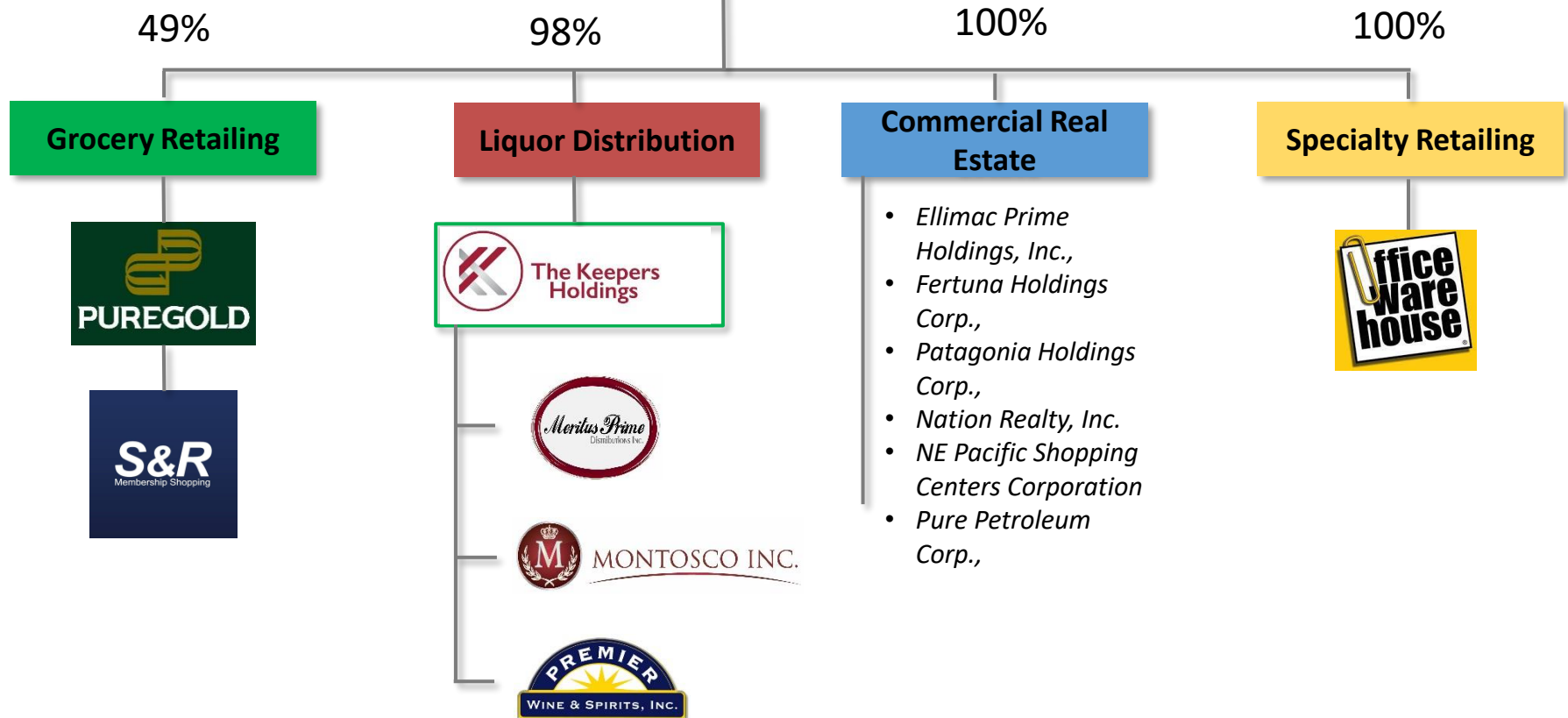
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Head Office Address

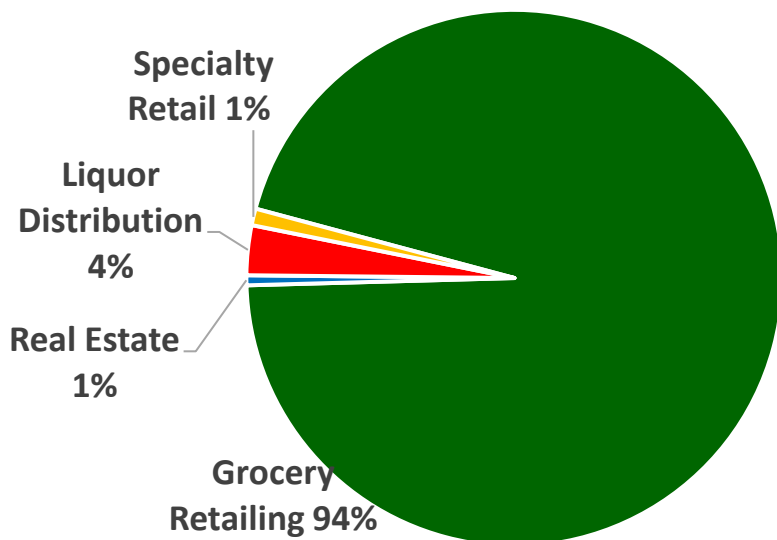
2nd floor, Tabacalera Building, 900 Romualdez Street, Paco, Manila, 1007
Philippines

Company Overview



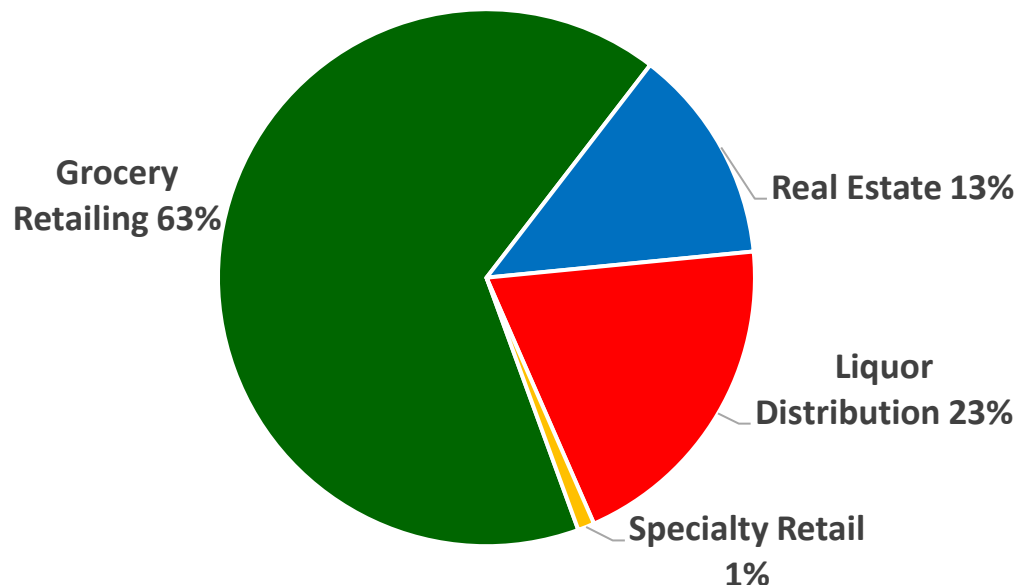
REVENUE AND PATMI CONTRIBUTIONS 9M 2021

Revenues



PHP 122.06 billion

CORE PATMI



PHP 4.34 billion

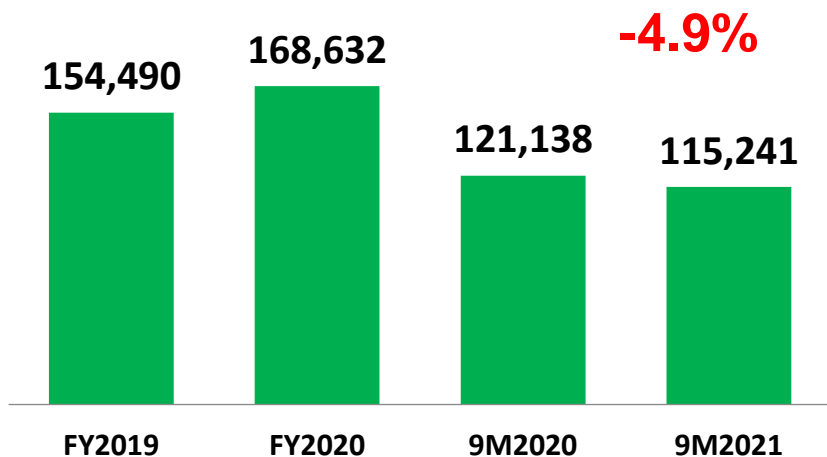
9M 2021 CONSOLIDATED FINANCIAL PERFORMANCE

<i>(In Thousands)</i>	9M2021	%	9M2020	%	INCREASE (DECREASE)	%2
REVENUES	122,056,472	100.00%	126,969,613	100.00%	(4,913,140)	-3.87%
COST OF SALES/SERVICES	98,142,680	80.41%	105,099,224	82.78%	(6,956,545)	-6.62%
GROSS PROFIT	23,913,793	19.59%	21,870,389	17.22%	2,043,404	9.34%
OTHER OPERATING INCOME	2,331,934	1.91%	2,306,771	1.82%	25,163	1.09%
GROSS OPERATING INCOME	26,245,727	21.50%	24,177,160	19.04%	2,068,567	8.56%
OPERATING EXPENSES	15,442,773	12.65%	14,244,996	11.22%	1,197,777	8.41%
INCOME FROM OPERATIONS	10,802,954	8.85%	9,932,164	7.82%	870,790	8.77%
OTHER INCOME (CHARGES) - net	(1,632,123)	-1.34%	(1,041,111)	-0.82%	(591,012)	-56.77%
INCOME BEFORE INCOME TAX	9,170,831	7.51%	8,891,052	7.00%	279,778	3.15%
INCOME TAX EXPENSE	1,897,753	1.55%	2,463,504	1.94%	(565,751)	-22.97%
NET INCOME FOR THE PERIOD	7,273,078	5.96%	6,427,549	5.06%	845,530	13.15%
PATMI	4,344,072	3.56%	3,834,620	3.02%	509,453	13.29%
Non-controlling interests	2,929,006	2.40%	2,592,929	2.04%	336,077	12.96%
	7,273,078	5.96%	6,427,549	5.06%	845,530	13.15%
EARNINGS PER SHARE (EPS)	0.62522		0.55096			13.48%
EBITDA	14,266,460	11.69%	13,017,312	10.25%	1,249,149	9.60%

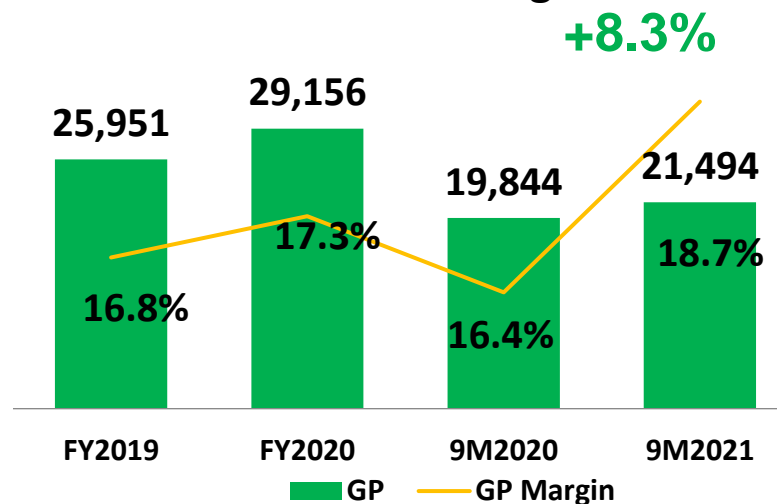
Grocery Retail Segment: 9M 2021 Financial Highlights

(In PHP millions)

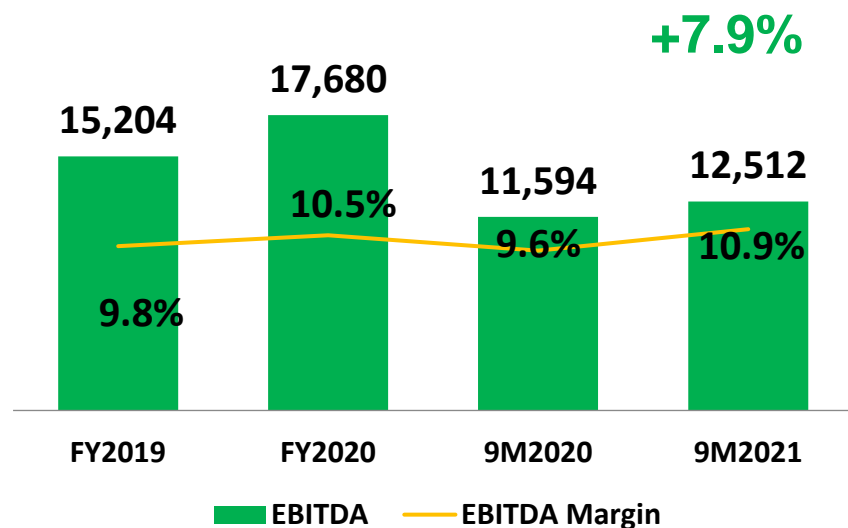
Revenues



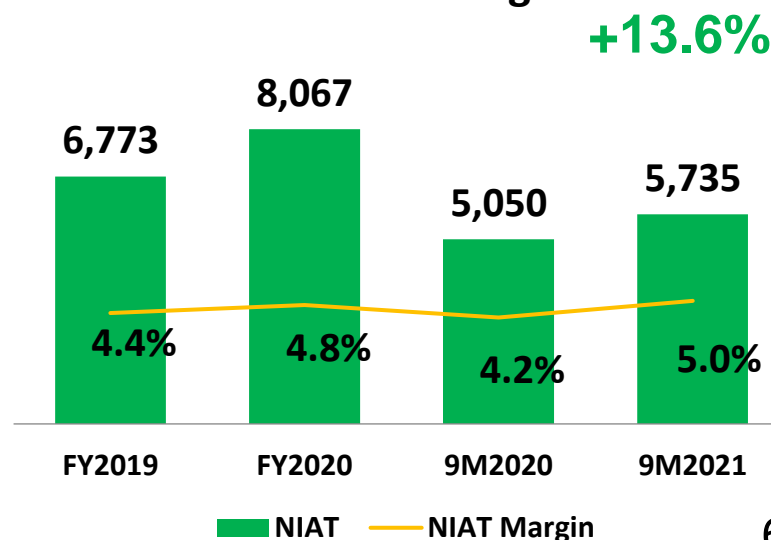
Gross Profit and Margin



EBITDA and Margin



Net Profit and Margin



Grocery Retailing: Operational Highlights



- Puregold opened **19 new stores** during 9M 2021; 3 Metro Manila, 11 Luzon, 2 Visayas, 3 Mindanao.
- Opening of 1 S&R store in Marikina on July 29, 2021 and 1 in Sucat on September 18, 2021
- As of 9M 2021, the Grocery Retailing segment is operating a **total of 489 stores**



	PUREGOLD	S&R	S&R QSR
Metro Manila	139	12	25
Luzon	232	6	13
Visayas	37	2	7
Mindanao	14	2	-
Total	422	22	45









































Liquor Distribution:



The Keepers
Holdings



KEEPR has established market leadership in all leading categories of the imported spirits segment¹.

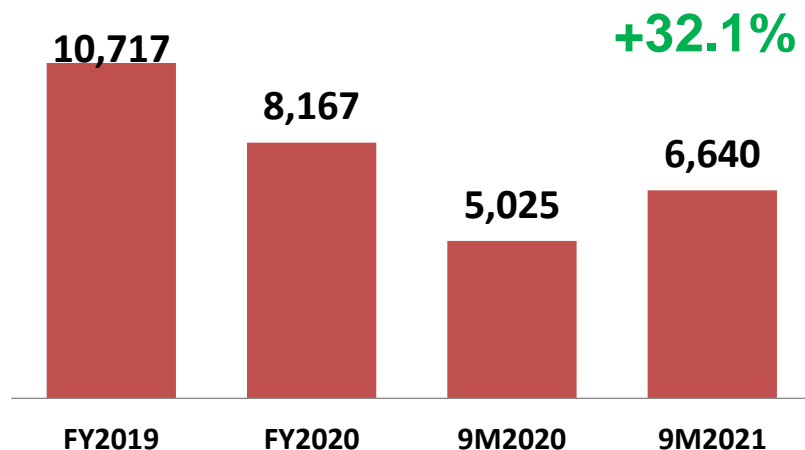
Non-Cognac Brandy	# 1							
Blended Scotch	# 1		# 2					
Malt Scotch	# 1		# 2					
US Whiskey	# 1		# 2					
Soju	# 1							
Cognac	# 2							
Vodka	# 1		# 2					
Gin	# 1							
Rum	# 2							
Agave	# 1							
Flavored Spirits	# 1		# 2					
Irish Whiskey	# 1			Note 1 – References to the ranking is within the imported spirits segment, according to IWSR.				

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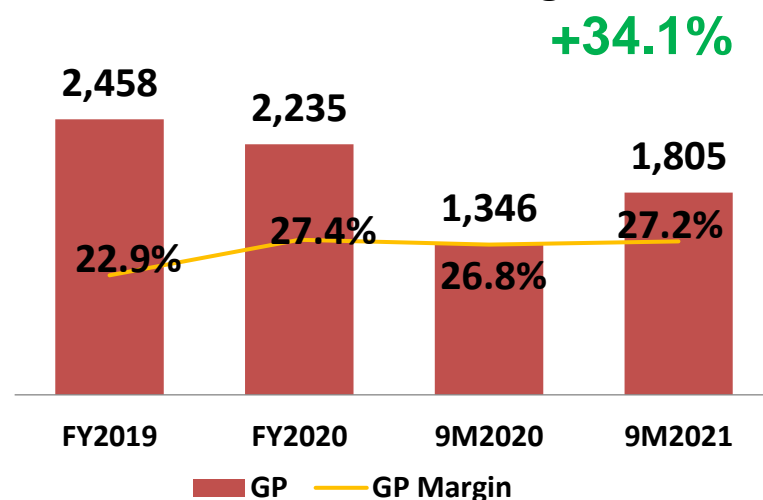
Liquor Distribution: 9M 2021 Financial Highlights

(In PHP millions)

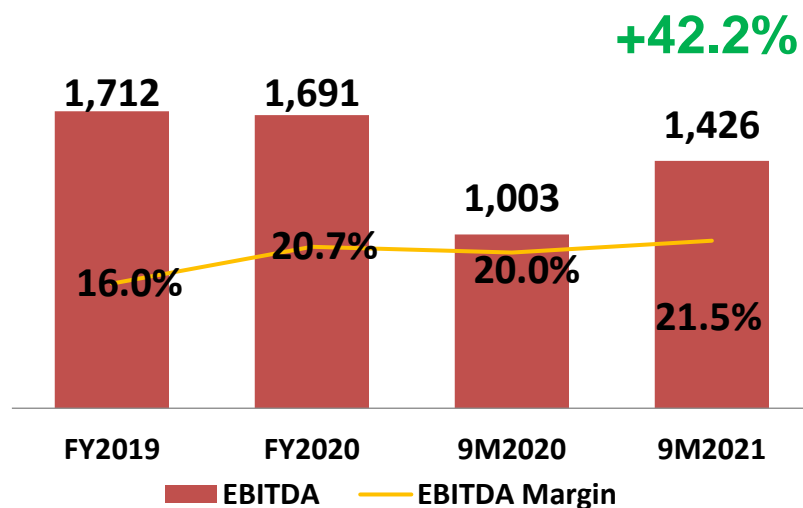
Revenues



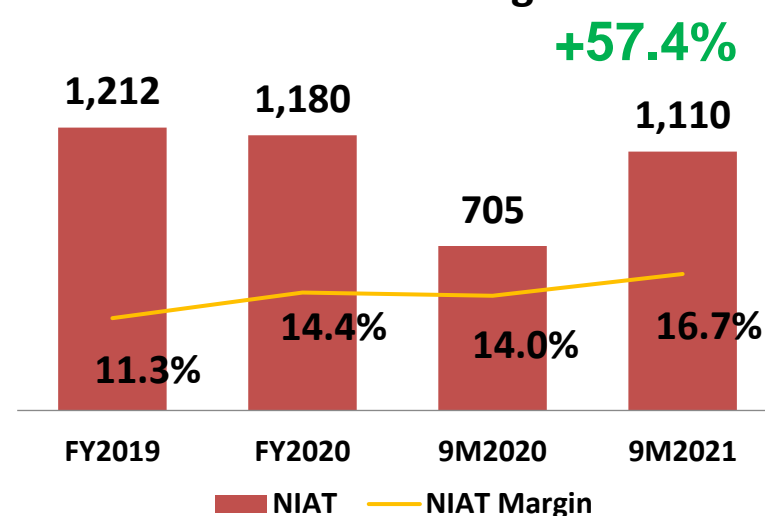
Gross Profit and Margin



EBITDA and Margin



Net Profit and Margin



Liquor Distribution: Total Volume Sales

- 35% growth in total volume of cases sold in 9M 2021
- Growth driven by the increase in the brandy, other spirit segment, and wines.

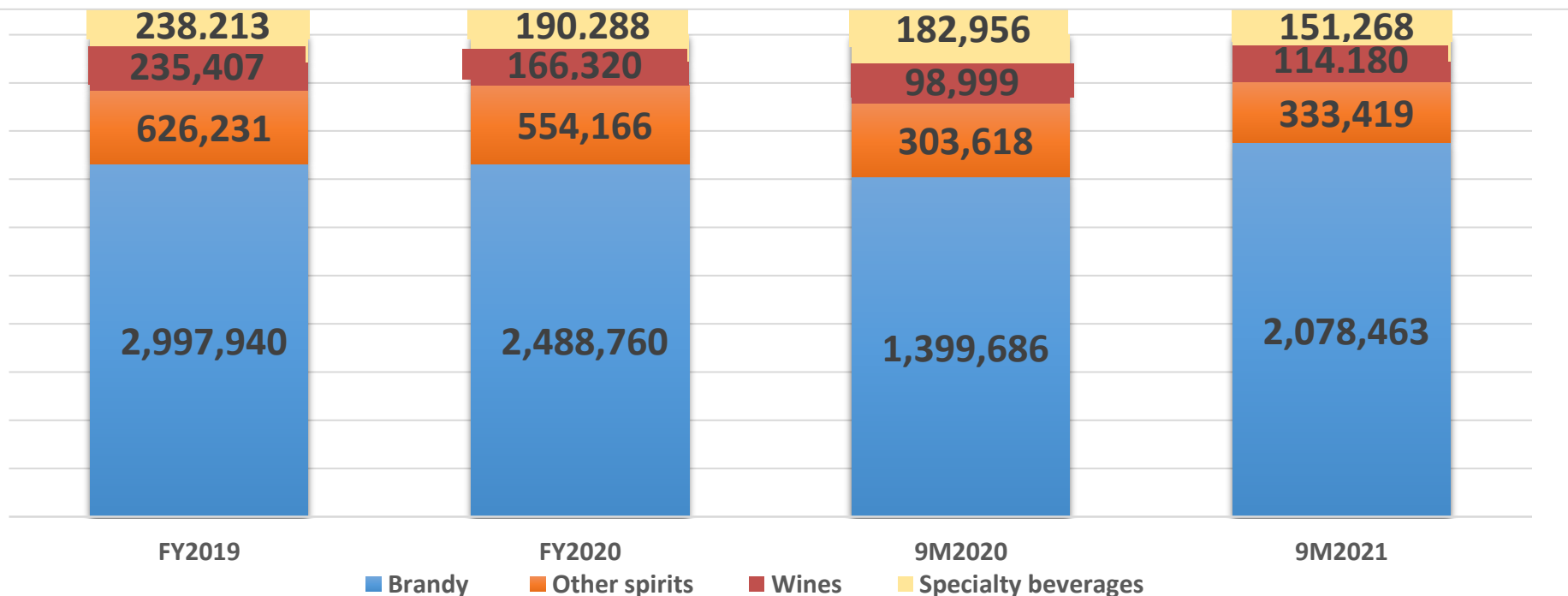
CATEGORY	2019	2020	9M 2020	Mix %	9M 2021	Mix %	Inc/Dec	Growth
Brandy	2,997,940	2,488,760	1,399,686	71%	2,078,463	78%	494,770	48%
Other Spirits	626,231	554,166	303,618	15%	333,419	12%	50,273	10%
Wines	235,407	166,320	98,999	5%	114,180	4%	7,971	15%
Specialty beverages	238,213	190,288	182,956	9%	151,268	6%	-68,111	-17%
Grand Total	4,097,791	3,399,534	1,985,260	100%	2,677,329	100%	484,902	35%

4,097,792

3,399,534

1,985,260

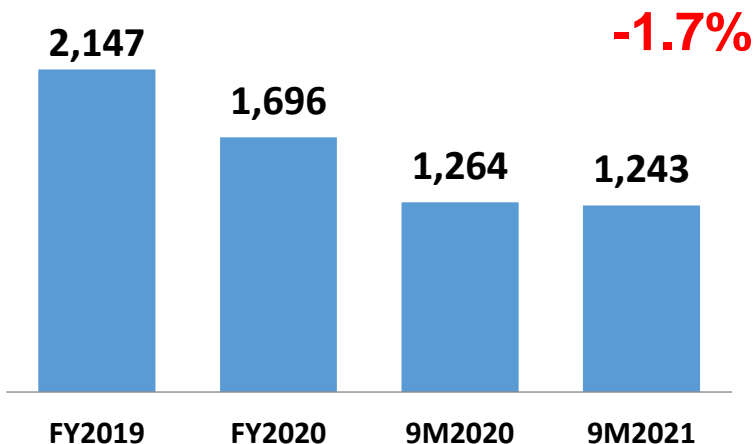
2,677,329



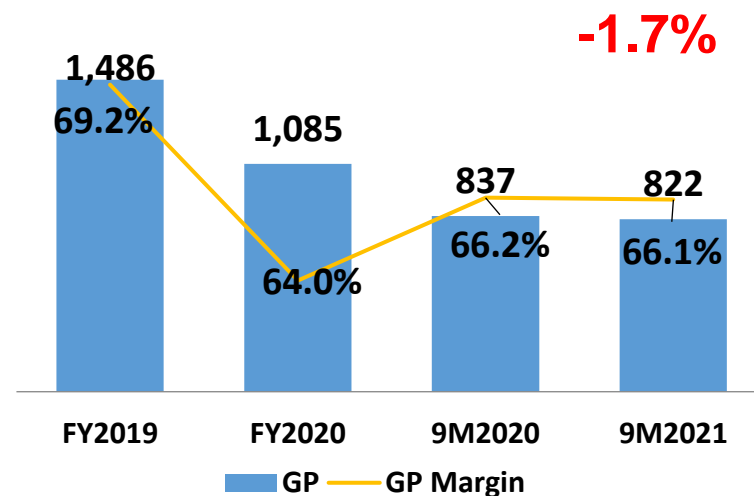
Real Estate Segment: 9M 2021 Financial Highlights

(In PHP millions)

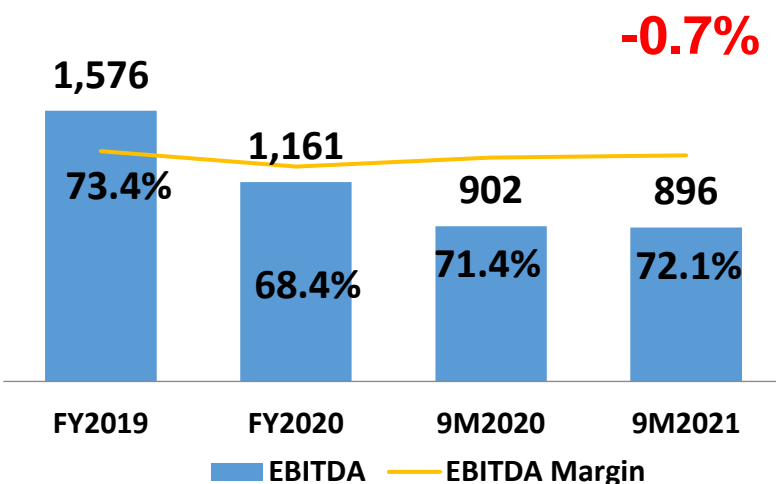
Revenues



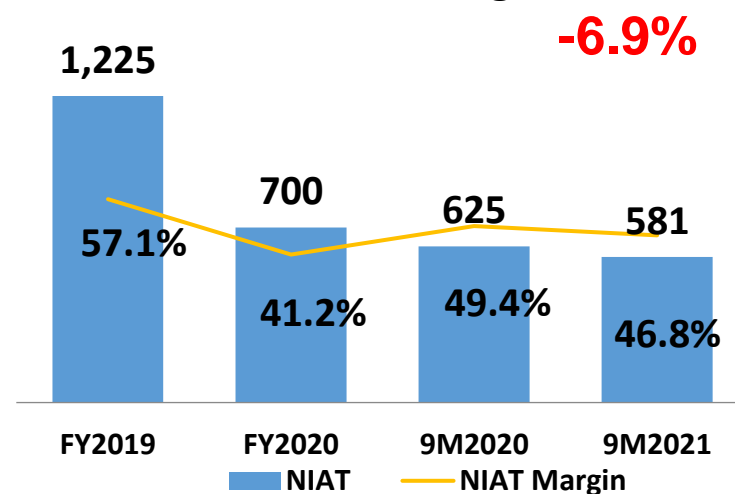
Gross Profit and Margin



EBITDA and Margin



Net Profit and Margin



Real Estate Segment - Operating Highlights

- A. Acquisition of 716 sqm lot located at Tm Road, Sucat, Muntinlupa City
- B. Acquisition of 38,425Sqm lot located At Brgy. Tarcan, Baliuag, Bulacan
- C. Started construction and development of buildings for:
 - Puregold-Biñan on February 1, 2021 with estimated completion in Q12022 adding approximately 1,700 square meters to the portfolio
 - Puregold-Antipolo during Q2 2021
- D. Acquisition of 1,864 sqm lot located at Bagumbong, Caloocan Sept. 2021

Category	Q32021	FY2020	FY2019
Land under lease	11	11	11
Commercial Buildings	34	34	34
Under Development	2	1	1
Future Development	11	9	9
Total	58	55	55

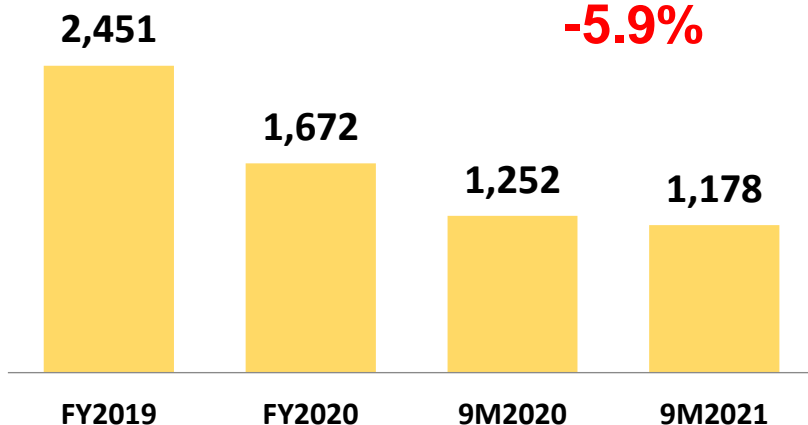
Category	3Q2021	FY 2020	FY 2019
Land under lease	160,921	160,921	160,921
Commercial Buildings	277,056	277,056	277,052
Under Development	9,876	8,457	8,457
Future Development	144,495	104,909	104,909
Total	592,348	551,342	551,338

Office Warehouse: 9M 2021 Financial Highlights

(In PHP millions)

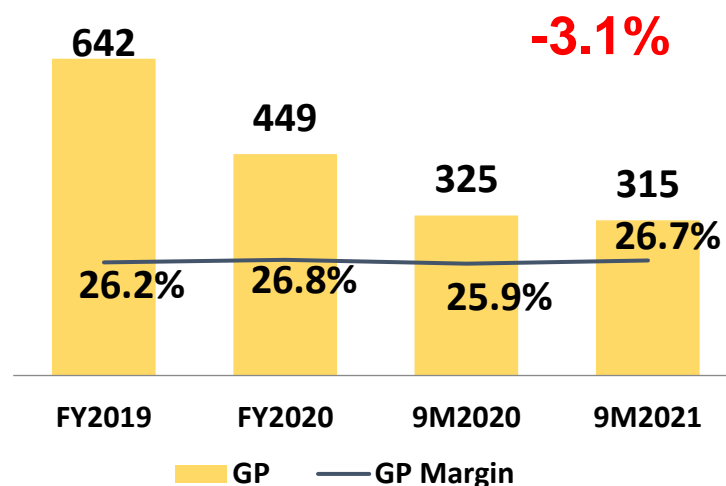
Revenues

-5.9%



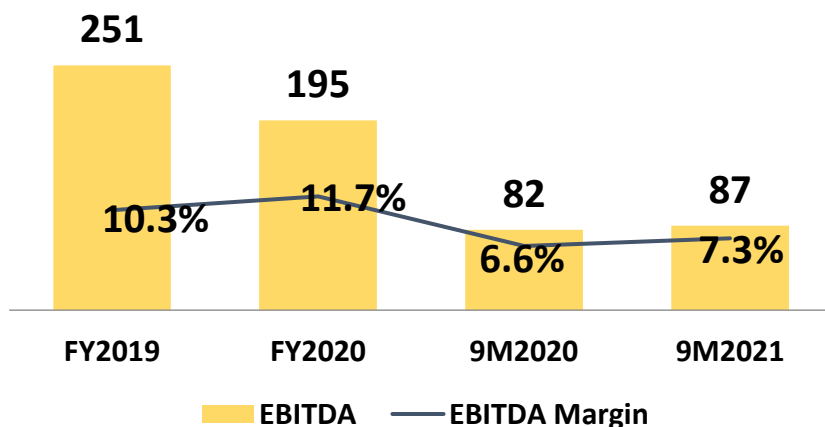
Gross Profit and Margin

-3.1%



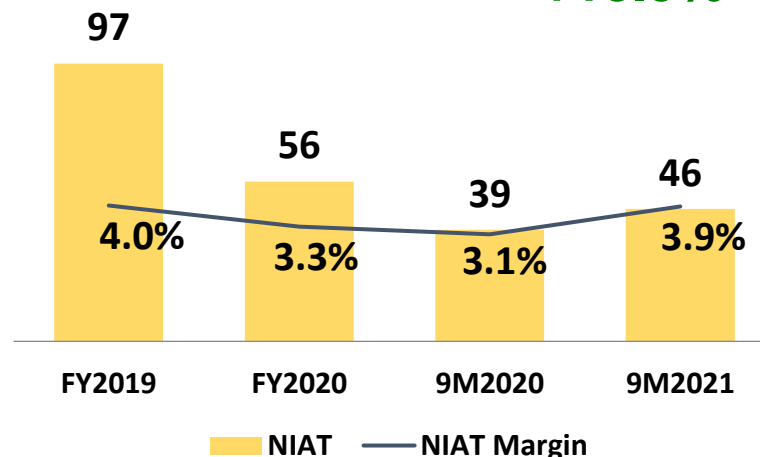
EBITDA and Margin

+5.3%



Net Profit and Margin

+18.5%



Office Warehouse: Operational Highlights

OFFICE WAREHOUSE, INC.

- SSSG of **-9.03%** in 9M 2021 vs **-34.2%** in 9M 2020 due to government lockdown and community quarantine starting March 16, 2020



	2019	2020	9M 2020	9M 2021
No. Stores	89	89	88	89
Net selling area (in sqm)	15,589	15,546	15,489	15,381

- **CAPEX Budget of Php 4.9 billion in 2021**
 - Php 4.7 billion for Puregold Group
 - Php 131 million for Real Estate Group
 - Php 57.5 million for Office Warehouse
- To be funded by internally generated cash and short term untapped bank credit lines if necessary



Thank you
