

COVER SHEET

C S 2 0 1 5 0 3 0 1 4
SEC Registration Number

F R U I T A S H O L D I N G S , I N C .

(Company's Full Name)

N O . 6 0 C O R D I L L E R A S T .

B R G Y . D O N A J O S E F A Q U E Z O N C I T Y

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

RUSHELL A. SALVADOR
Contact Person

+(632) 8731-8886
Company Telephone Number

SEC FORM 17-C

1 2 3 1
Month Day
Fiscal Year

FORM TYPE

0 7 2 5
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept Requiring this Doc
Section

Amended Articles Number /

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes

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. November 14, 2022
Date of Report (Date of earliest event reported)
2. SEC Identification Number- CS201503014
3. BIR Tax Identification No.- 008-961-476-000
4. **FRUITASHOLDINGS INC**
Exact name of issuer as specified in its charter
5. PHILIPPINES
Province, country or other jurisdiction
of incorporation
6. (SEC Use Only)
Industry Classification Code
7. 60 CORDILLERA ST. COR. E. RODRIGUEZ SR. AVE. QUEZON CITY 1113
Address of principal office Postal Code:
8. (02)8243-1741
Issuer's telephone number, including area code
9. N/A
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<u>Common</u>	<u>2,133,680,000</u>

11. Indicate the item numbers reported herein: ITEM 9- OTHER EVENTS

The company hereby submits the Material information/ Transaction of Fruitas Holdings Inc. on the results of 3rd Quarter Financials of the company.

The following were the highlights of the company performance in the 3rd quarter 2022 and the As of Sep. 30, 2022 financial data:

**FRUIT almost doubles revenues for 3Q2022 versus 3Q2021;
9M2022 net income surges to Php43 million**

3Q2022 Highlights:

- 3Q2022 revenue at Php469 million, 89.0% higher than the Php248 million revenue in 3Q2021;
- 3Q2022 EBITDA at Php76 million, 3.2x 3Q2021 EBITDA of Php24 million;
- 3Q2022 net income of Php14 million, a significant reversal of 3Q2021 net loss of Php8 million.

9M2022 Highlights:

- 9M2022 revenue increased by 62.7% to Php1,256 million versus Php772 million in 9M2021;
- 9M2022 gross margin was maintained at 60.6% versus 60.9% in 9M2021 despite high inflation;
- 9M2022 EBITDA at Php198 million, more than double 9M2021 EBITDA of Php93 million; 9M2022 EBITDA margin at 15.8%, compared to only 12.0% in 9M2021;
- 9M2022 net income of Php43 million, a significant reversal of 9M2021 net loss of Php16 million.

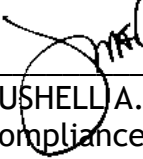
Attached is the Press release in relation to above material information/transaction.

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.

FRUITAS HOLDINGS INC.

Issuer



RUSHELL A. SALVADOR
Compliance Officer

Date

14 November 2022



14 November 2022

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Manila, Philippines – Leading food and beverage kiosk and community store operator, Fruitas Holdings Inc., listed on the Philippine Stock Exchange under the symbol FRUIT, posted Php1,256 million of revenues and Php43 million of net income in the first nine months of 2022. 9M2022 revenue increased by 62.7% versus Php772 million in 9M2021 and the Php43m 9M2022 net income was a reversal of the 9M2021 net loss of Php16 million.

3Q2022 revenues of Php469 million was 89.0% higher than 3Q2021 revenues of Php248 million. The third quarter of the year is usually FRUIT's weakest quarter based on sales performance. However, 3Q2022 showed resilience and continued momentum as FRUIT recorded a 2.5% increase versus 2Q2022 revenues of Php457 million. The sales growth momentum demonstrates the effectiveness of FRUIT's strategies as it recovers post-pandemic.

For 9M2022, FRUIT recorded a gross margin at 60.6%, which is just slightly below the 60.9% gross margin in 9M2021 despite high inflation which is causing raw material prices to rise. On top of strategic price increases, the Group continues to expand its supplier base and improve raw material sourcing to manage the raw material price hikes. EBITDA margin improved to 15.8% for 9M2022 from 12.0% for 9M2021 as FRUIT continued to benefit from improved store performance and economies of scale. 9M2022 EBITDA was at Php198 million compared to Php93 million in 9M2021.

As of end of October 2022, FRUIT had about 750 stores, adding about 30 stores in the last three months. FRUIT is further ramping up expansion with about 50 stores to be opened in the next few months.

"We are seeing significantly improved results as the economy continues to recover from the pandemic. While we currently face the challenge of high inflation, we are committed to continue delivering value to our shareholders. We also continue to pursue new product offerings and to expand our distribution channels to be easily accessed by our valued customers," said Mr. Lester Yu, Fruitas Holdings Inc. President and Chief Executive Officer.

9M2022 vs 9M2021

(Php millions)	9M2022	9M2021	% change YoY
Revenue	1,256	772	63%
Gross Profit	762	470	62%
EBITDA	198	93	113%
Net income / (loss)	43	(16)	
<u>Margins</u>			
Gross profit margin	60.6%	60.9%	
EBITDA margin	15.8%	12.0%	
Net income / (loss) margin	3.4%	-2.1%	

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Fruitash Holdings Inc., listed on the Philippine Stock Exchange under the symbol FRUIT, is the leading community store and kiosk operator in the Philippines. From a single Fruitash stall opened in 2002, the group now operates over 25 brands in its portfolio, which includes well-loved food concepts Fruitash Fresh from Babot's Farm, Buko Loco, Buko ni Fruitash, De Original Jamaican Pattie, Johnn Lemon, Juice Avenue, Black Pearl, Friends Fries, The Mango Farm, 7,107 Halo Halo Islands, Tea Rex, Kuxina, SHOU La Mien Hand-Pulled Noodles, Sabroso Lechon, Soy & Bean, and Ling Nam. It recently launched Fruitash dairy-based ice cream and the Soy & Bean soy product line, including Soy & Bean soy-based ice cream, and is opening a number of Babot's Farm, Soy & Bean and Balai Pandesal community stores. Certain Fruitash products are available for delivery in Metro Manila through CocoDelivery, accessible by reaching 0961 309 0909 via Viber, dialing the following numbers: (02) 8330 2889 (PLDT), 0961 308 0808 (Smart), and through balaimart.com, and in Metro Cebu. For more information, visit: <http://fruitashholdings.com/>

The foregoing disclosure contains forward-looking statements that are based on certain assumptions of Management and are subject to risks and opportunities or unforeseen events.

Actual results could differ materially from those contemplated in the relevant forward-looking statement and FRUIT gives no assurance that such forward-looking statements will prove to be correct or that such intentions will not change. This Press Release discloses important factors that could cause actual results to differ materially from FRUIT's expectations. All subsequent written and oral forward-looking statements attributable to the FRUIT or persons acting on behalf of the Group are expressly qualified in their entirety by the above cautionary statements.