

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 .

[Empty grid]

[Empty grid]

[Empty grid]

(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

[Empty box]

Secondary License Type, If Applicable

[Empty box]

Dept Requiring this Doc
Section

[Empty box]

Amended Articles Number /

[Empty box]

Total No. of Stockholders

Total Amount of Borrowings

[Empty box]

Domestic

[Empty box]

Foreign

To be accomplished by SEC Personnel concerned

[Empty box]

File Number

LCU

[Empty box]

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. Nov. 13, 2023
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

**FRUIT reports 92% net income increase for 3Q2023 versus 3Q2022;
Revenues reach Php1.8 billion in 9M2023, 42% higher versus 9M2022**

3Q2023 Highlights:

- Revenues for 3Q2023 climb to Php649.8 million, a 38.6% increase over the Php468.7 million earned in 3Q2022;
- 3Q2023 net income of Php26.7 million represents a notable 92.1% increase over 3Q2022 net income of Php13.9 million;
- EBITDA for 3Q2023 was Php97.3 million, up from Php76.0 million in 3Q2022 as a result of ongoing growth in network and improved performance in stores.

9M2023 Highlights:

- 9M2023 revenues expand to Php1.8 billion from the Php1.3 billion registered revenues in the same period last year;
- 9M2023 net income of Php70.2 million – significant upsurge of 62.3% compared to Php43.3 million net income in 9M2022;
- 9M2023 EBITDA at Php256.6 million compared to Php197.9 million in 9M2022 due to continuous store expansion and better retail performance.

Attached is the Press Release for the 3rd Quarter 2023 Results.

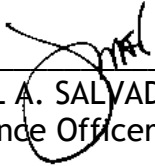
SIGNATURES

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

Date



RUSHELL A. SALVADOR
Compliance Officer

13 Nov 2023

13 November 2023



**FRUIT reports 92% net income increase for 3Q2023 versus 3Q2022;
Revenues reach Php1.8 billion in 9M2023, 42% higher versus 9M2022**

3Q2023 Highlights:

- Revenues for 3Q2023 climb to Php649.8 million, a 38.6% increase over the Php468.7 million earned in 3Q2022;
- 3Q2023 net income of Php26.7 million represents a notable 92.1% increase over 3Q2022 net income of Php13.9 million;
- EBITDA for 3Q2023 was Php97.3 million, up from Php76.0 million in 3Q2022 as a result of ongoing growth in network and improved performance in stores.

9M2023 Highlights:

- 9M2023 revenues expand to Php1.8 billion from the Php1.3 billion registered revenues in the same period last year;
- 9M2023 net income of Php70.2 million – significant upsurge of 62.3% compared to Php43.3 million net income in 9M2022;
- 9M2023 EBITDA at Php256.6 million compared to Php197.9 million in 9M2022 due to continuous store expansion and better retail performance.

Manila, Philippines – The leading operator of multi-format food and beverage stores, Fruitas Holdings, Inc., which is traded on the Philippine Stock Exchange under the symbol FRUIT, declared net income of Php26.7 million for 3Q2023, nearly doubles the reported bottomline of Php13.9 million in the same period last year. Despite the lack of seasonal uptick from sale of beverages in the second quarter, 3Q2023 sales of Php649.8 million outpaced 2Q2023 sales of Php624.1 million by 4.1%. Revenues for the first nine months of 2023 reached Php1.8 billion, a 42% increase from 9M2022 revenues of Php1.3 billion.

FRUIT successfully increased its net income margin to 3.9% in 9M2023 from 3.4% in the same period the previous year and marginally higher from the 3.8% reported in 1H2023 despite the challenges brought by economic headwinds. Consistent profit and margins are the outcome of the Group's ongoing monitoring and control of its expenses apart from better retail performance and economies of scale. The 9M2023 EBITDA was P256.6 million, a 29.7% increase from P197.9 million in the 9M2022.

The consistent generation of cash flow has allowed FRUIT to maintain its strong financial position. The Group's cash and cash equivalents rose from Php528.6 million at the end of 2022 to Php569.8 million at the end of September 2023. Equity increased from Php1,524.4 million at the end of 2022 to Php1,612.7 million at the end of September 2023.

There were 826 stores in the FRUIT network as of the end of October 2023. FRUIT plans to maintain a shrewd and methodical approach to its expansion while maintaining the speed at which its network is developing.

“With a strong third-quarter finish, House of Fruitas is well-positioned for sustained success in 2023's last quarter. We are excited to take advantage of the growth opportunities presented by the upcoming quarter by offering pertinent products that will benefit our customers and stakeholders and establish the foundation for our vision to become a part of Filipinos' everyday lives. We do this with a dedication to excellence, an unwavering focus on customer satisfaction, and a strategic vision,” said Mr. Lester C. Yu, FRUIT President and Chief Executive Officer.

3Q2023 vs. 3Q2022

(Php millions)	3Q2023	3Q2022	% change YoY
Revenue	649.8	468.7	38.6%
Gross Profit	382.8	277.8	37.8%
EBITDA	97.3	76.0	28.0%
Net income / (loss)	26.7	13.9	92.1%
Margins			
Gross profit margin	58.9%	59.3%	
EBITDA margin	15.0%	16.2%	
Net income/ (loss) margin	4.1%	3.0%	

9M2023 vs 9M2022

(Php millions)	9M2023	9M2022	% change YoY
Revenue	1,789.1	1,256.2	42.4%
Gross Profit	1,054.5	761.8	38.4%
EBITDA	256.6	197.9	29.7%
Net income / (loss)	70.2	43.3	62.3%
Margins			
Gross profit margin	58.9%	60.6%	
EBITDA margin	14.3%	15.8%	
Net income/ (loss) margin	3.9%	3.4%	

###

Fruitas Holdings Inc., listed on the Philippine Stock Exchange under the symbol FRUIT, is the leading operator of small footprint food and beverage retail stores in the Philippines. From a single Fruitas stall opened in 2002, the group now operates over 30 brands in its portfolio, which includes well-loved food concepts Fruitas Fresh from Babot's Farm, Buko Loco, Buko ni Fruitas, 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, and Sabroso Lechon. It recently launched Fruitas 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 Fruitas 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://fruitasholdings.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.