

COVER SHEET

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SEC Registration Number

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

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(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

[Empty box]

Amended Articles Number / Section

Total Amount of Borrowings

[Empty box]

Total No. of Stockholders

[Empty box]

Domestic

[Empty box]

Foreign

To be accomplished by SEC Personnel concerned

[Empty box]

File Number

LCU

[Empty box]

Document ID

Cashier

STAMPS

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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. August 15, 2024
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

**Fruitash Holdings reports record-breaking sales of Php 1.4 billion in 1H2024;
Net income surges by nearly 50%**

1H2024 Highlights:

- Revenues expanded to Php1.4 billion in 1H2024, 21% higher than 1H2023 revenues of Php1.1 billion;
- 1H2024 gross margin stood at 59.6%, a slight increase from same period in 2023

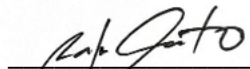
- EBITDA increased to Php207 million in 1H2024, 31% higher than 1H2023 EBITDA of Php159 million;
- EBITDA margin of 15% in 1H2024 outpaced 1H2023 EBITDA margin of 14%;
- Pre-tax income grew significantly to Php91 million in 1H2024, 62% higher than 1H2023 pre-tax income of Php56 million;
- Consolidated net income reached Php65 million in 1H2024, 49% higher than 1H2023 net income of Php44 million.

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



Ralf F. Sarmiento
Compliance Officer

Date

15 August 2024



August 15, 2024

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- Consolidated net income reached Php65 million in 1H2024, 49% higher than 1H2023 net income of Php44 million.

Manila, Philippines – Fruitas Holdings, Inc., the leading operator of multi-format food and beverage stores, listed on the Philippine Stock Exchange under the symbol FRUIT, reported record-breaking financial results for the first half of 2024. The company achieved significant sales momentum and margin expansion, with revenues rising by 21% to Php1.4 billion, up from Php1.1 billion in 1H2023. This is attributed to broad-based growth of key businesses, including Fruitas beverages, Balai Pandesal, and Ling Nam.

FRUIT also experienced a modest increase in gross margin, improving from 59.0% in 1H2023 to 59.6% in 1H2024, with a focus on higher-margin products. EBITDA surged by 31% to Php207 million in 1H2024, compared to Php159 million in the same period last year. EBITDA margin increased from 14.0% in 1H2023 to 15.0% in 1H2024, driven by strategic pricing and leveraging economies of scale. Pre-tax income saw a remarkable growth of 62%, reaching Php91 million in 1H2024, up from Php56 million in 1H2023.

The Group anticipates to accelerate its sales in the coming quarters with plans to further diversify House of Fruitas' product lineup. Meanwhile, capital expenditures will be geared towards increasing capacity for the Group's key businesses, while keeping tight cost control.

By the end of June 2024, FRUIT's network expanded to 834 stores. The Group projects the addition of at least 20 more locations in the final two quarters of the year.

“Our performance in the first half of 2024 is testament to the Group’s ability to seize high-value opportunities across our diverse portfolio. Despite continued challenges, we have consistently achieved rising profits and increased margins. In the coming quarters, we intend to prepare for the future by increasing capacity to sustain our growth,” remarked Mr. Lester C. Yu, President and Chief Executive Officer of Fruitas Holdings Inc.

Key Financial Indicators

1H2024 vs 1H2023

(Php Millions)	1H2024	1H2023	% change YoY
Revenue	1,381	1,139	21%
Gross Profit	823	672	23%
EBITDA	207	159	31%
Pre-tax Income	91	56	62%
Net income	65	44	49%
Margins			
Gross profit margin	59.6%	59.0%	
EBITDA margin	15.0%	14.0%	
Pre-tax income margin	6.6%	4.9%	
Net income margin	4.7%	3.8%	

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Fruitash 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 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, and Sabroso Lechon. 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 babotsmart.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.