

COVER SHEET

SEC Registration Number CS201503014

FRUITAS HOLDINGS, INC.
(Company's Full Name)

NO. 60 CORDILLERA ST.
(Business Address: No., Street City / Town / Province)
BRGY. DONA JOSEFA QUEZON CITY

RUSHELL A. SALVADOR
Contact Person

+(632) 8731-8886
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC FORM 17-C
MATERIAL INFORMATION
FORM TYPE
Annual Meeting

0 7 2 5
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept Requiring this Doc

Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by 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 REGULATION CODE  
 AND SRC RULE 17.2(c) THEREUNDER

1. November 18, 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. BRGY. DONA JOSEFA, QUEZON CITY  
Address of principal office
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

1113  
Postal Code:

| Title of Each Class | Number of Shares of Common Stock<br>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 Posts 35% Net Income Growth  
and Expands Margins in 9M2024**

9M2024 Highlights:

- Revenues expanded to Php2.1 billion in 9M2024, 19% higher than 9M2023 revenues of Php1.8 billion;
- Gross margin increased to 60.0% in 9M2024.

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- EBITDA increased to Php305 million in 9M2024, 18% higher than 9M2023 EBITDA of Php259 million;
- EBITDA margin expanded to 14.4% in 9M2024, from 14.3% in the same period in 2023.
- Pre-tax income grew significantly to Php132 million in 9M2024, 32% higher than 9M2023 pre-tax income of Php100 million;
- Consolidated net income nearly reached the hundred million peso mark or Php95 million in 9M2024, 35% higher than 9M2023 net income of Php70 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

Date

  
Ralf E. Sarmiento  
Compliance Officer

18 November 2024

November 18, 2024



## **Fruitas Holdings Posts 35% Net Income Growth and Expands Margins in 9M2024**

### 9M2024 Highlights:

- Revenues expanded to Php2.1 billion in 9M2024, 19% higher than 9M2023 revenues of Php1.8 billion;
- Gross margin increased to 60.0% in 9M2024.
- EBITDA increased to Php305 million in 9M2024, 18% higher than 9M2023 EBITDA of Php259 million;
- EBITDA margin expanded to 14.4% in 9M2024, from 14.3% in the same period in 2023.
- Pre-tax income grew significantly to Php132 million in 9M2024, 32% higher than 9M2023 pre-tax income of Php100 million;
- Consolidated net income nearly reached the hundred million peso mark or Php95 million in 9M2024, 35% higher than 9M2023 net income of Php70 million.

Manila, Philippines – Fruitas Holdings, Inc., the leading operator of multi-format food and beverage retail stores, listed on the Philippine Stock Exchange under the symbol FRUIT, achieved a record-breaking Php 2.121 billion in sales for the first nine months of 2024, representing a 19% increase from Php 1.789 billion in the same period in 2023. The Company also delivered a remarkable 35% growth in consolidated net income, which surged to Php 95 million, up from Php 70 million in 9M2023 — an increase of Php 25 million. As a result of these strong financial results, net profit margin expanded by 60 basis points, rising from 3.9% in 9M2023 to 4.5% in 9M2024, reflecting improved operational efficiency and robust financial performance.

FRUIT posted impressive growth in gross profit for the first nine months of 2024, reaching Php 1.273 billion — an increase of 21% compared to Php 1.054 billion during the same period in 2023. Gross margin expanded significantly by 1.1 percentage points, reflecting the Company's resilience and ability to adapt to the dynamic market environment. EBITDA for 9M2024 also showed strong growth, reaching Php 305 million, up 19% from Php 259 million in 9M2023. The EBITDA margin slightly improved to 14.4%, surpassing the 14.3% margin achieved in the same period last year by 10 basis points.

The Company's pre-tax income grew by Php132 million as of September 30, 2024, up by 32% from the Php100 million pre-tax income in the same period in 2023.

FRUIT has solidified its position as a key player in the food and beverage industry through its diversified, multi-format store network operating across the Philippines. As of September 30, 2024, the company reported a total of 851 stores nationwide. This includes 732 kiosks/carts/in-line stores, 105 community stores, and 14 cloud kitchens & restaurants, highlighting the company's broad reach and adaptability to various market segments.

FRUIT's same-store sales growth (SSSG) surged by 10.7%, or Php 135 million, year-over-year (YoY), driven primarily by its Fruitas brand, which includes a popular range of fruit-based juices, shakes, and other offerings. In addition, Ling Nam, the company's flagship brand in the dining sector, and Balai Pandesal, a leading brand in the pastry segment, were pivotal in driving the strong revenue performance. Notably, Ling Nam Food Inc. (LFI), a subsidiary of FRUIT, experienced remarkable expansion, increasing its number of locations by 114%, to 45 current

locations from 21 in the same period of 2023.

*“Our performance over the past nine months has been outstanding, both in terms of revenue growth and operational efficiency. This success is a direct result of our unwavering commitment to enhancing our product offerings and delivering the highest-quality world-class “Made by Filipinos” products to our valued consumers. As we enter the final quarter of 2024, the Fruitas team is excited to further expand our presence nationwide, making our wide range of Fruitas products even more accessible to our customers,”* remarked Mr. Lester C. Yu, FRUIT President and Chief Executive Officer.

## Key Financial Indicators

9M2024 vs 9M2023

| (Php Millions)        | 9M2024 | 9M2023 | % change YoY |
|-----------------------|--------|--------|--------------|
| Revenue               | 2,121  | 1,789  | 19%          |
| Gross Profit          | 1,273  | 1,054  | 21%          |
| EBITDA                | 305    | 259    | 18%          |
| Pre-tax Income        | 132    | 100    | 32%          |
| Net income            | 95     | 70     | 35%          |
|                       |        |        |              |
| Margins               |        |        |              |
| Gross profit margin   | 60.0%  | 58.9%  |              |
| EBITDA margin         | 14.4%  | 14.3%  |              |
| Pre-tax income margin | 6.2%   | 5.6%   |              |
| Net income margin     | 4.5%   | 3.9%   |              |

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Fruitash Holdings Inc., listed on the Philippine Stock Exchange under the symbol FRUIT, is the leading operator of multi-format 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, Black Pearl, and Sabroso Lechon, among others. It also operates a chain of community stores under the Balai Pandesal, Babot’s Farm, and Soy & Bean community stores. It also acquired the legacy brand Ling Nam, which serves classic Cantonese-style dishes such as beef wanton noodles, congee and dimsum products. It also operates a cloud kitchen business, mainly under Fly Kitchen. It has recently acquired Sugarhouse brand, which offers delectable baked goods and pastries since 1983. 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.*