

COVER SHEET

A 1 9 9 8 1 3 7 5 4

SEC Registration Number

P U R E G O L D P R I C E C L U B , I N C .

(Company's Full Name)

N O . 9 0 0 R O M U A L D E Z S T . , P A C O ,

M A N I L A

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

JEWELYN A. JUMALON

09178612459

(Company Telephone Number)

1 2

Month

3 1

Day

SEC FORM 17-C

(Form Type)

0 5

Month

1 4

Day

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowing

Total No. of Stockholders

Domestic

Foreign

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. Date of Report: **November 15, 2024**
2. SEC Identification Number: **A199813754**
3. BIR Tax Identification No.: **201-277-095**
4. Exact name of issuer as specified in its charter: **Puregold Price Club, Inc.**
5. Province, country or other jurisdiction of incorporation **Manila, Philippines**
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office: **No. 900 Romualdez St., Paco, Manila** Postal Code **1007**
8. Issuer's telephone number, including area code: **(63) 9178612459**
9. Former name or former address, if changed since last report: **N/A**
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class

Number of Shares of Common Stock
Outstanding

Common Shares
Treasury Shares

2,880,137,615
24,076,471

11. Indicate the item numbers reported herein:
Item 9. Other Events: 9M 2024 Results and Performance (Please see attachment)

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.

PUREGOLD PRICE CLUB, INC.
Registrant

15 November 2024
Date


Atty. Jewelyn A. Jumalon
Assistant Corporate Secretary &
Compliance Officer

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9M24 RESULTS & PERFORMANCE

Puregold Price Club, Inc. Presentation
November 2024



Years of Serbisyon Always Panalo Para Sa Pilipino



KANTAR
MOST
CHOSEN
RETAILER / **22**
RETAILER AWARD



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HEAD OFFICE ADDRESS

Puregold Price Club, Inc.
New Tabacalera Building,
900 Romualdez Street,
Paco, Manila, 1007 Philippines



A Proxy for the Philippine Consumption Story

- Robust topline growth from an enterprise with the broadest consumer segments
- Healthy cash flows and a simple capital structure
- Two marquee brands in Philippine retail: Puregold stores and S&R WHs
- Beneficiary of a nation with a growing middle class and a young population
- Preferred partner of Philippine traditional retail

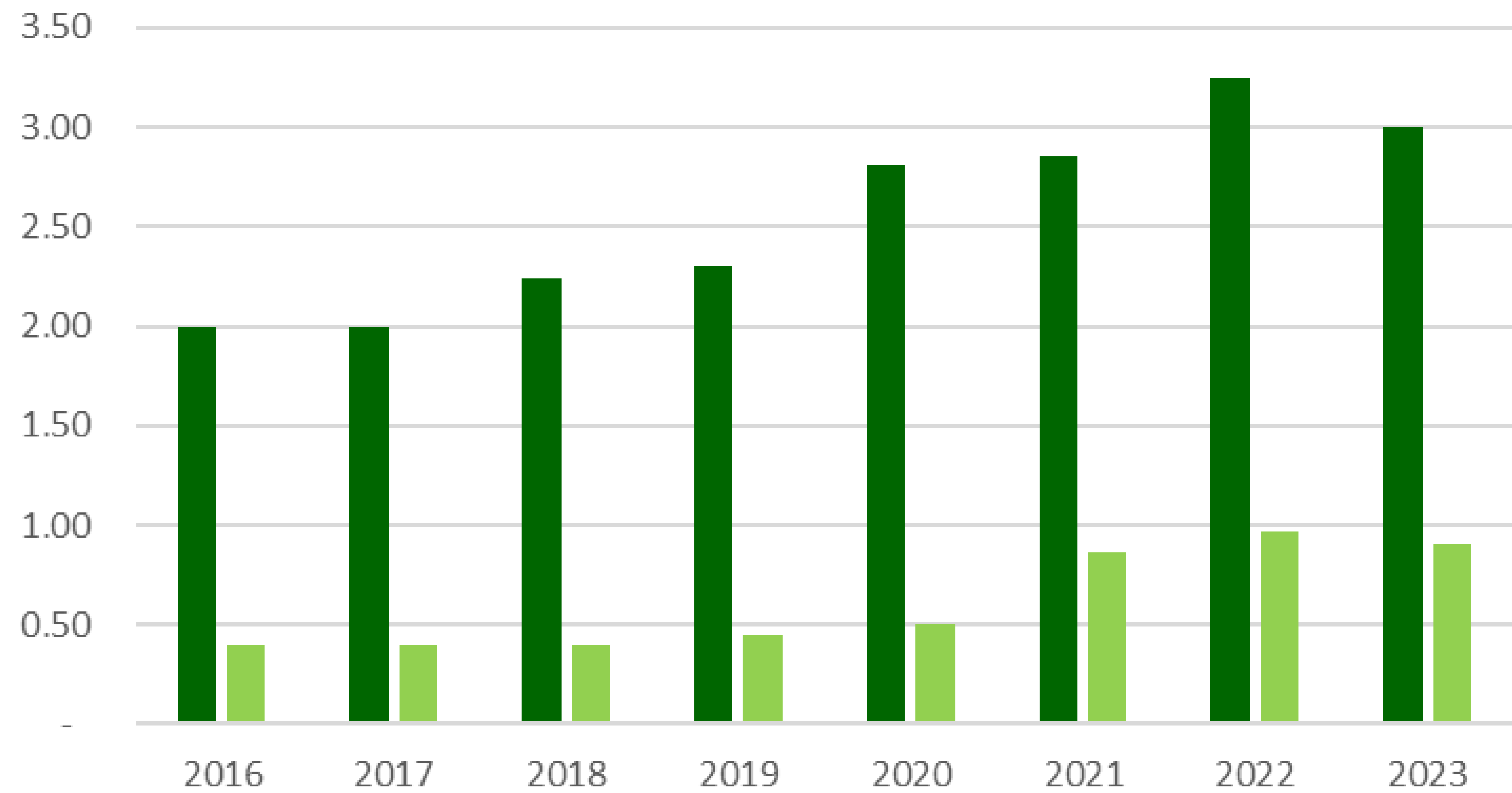
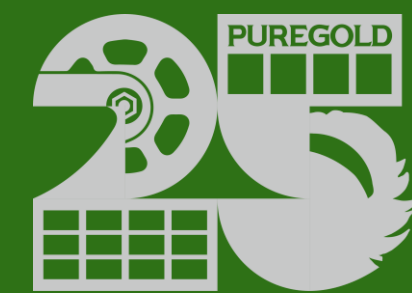


- Caters to the low income and low-middle income customers
- Lower C, D and E market
- Sari sari store customers/resellers
- Popular local and small sized SKUs
- Robust selling platform for all FMCG cos. doing business in PH



- Membership shopping model
- Catering to the upper income customers
- Class A & B and upper C segment
- Imported and large size SKUs
- Offering the best products in the world – it's retail therapy!

Shareholder Distribution

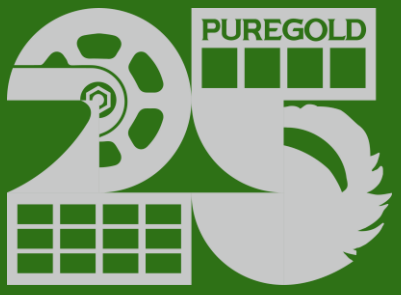


Year	EPS	DIV
2016	2.00	0.40
2017	1.99	0.40
2018	2.24	0.40
2019	2.30	0.45
2020	2.81	0.50
2021	2.85	0.86
2022	3.24	0.97
2023	3.00	0.90
5YR CAGR	6.0%	17.6%

■ EPS ■ DIV

** In Dec 2022, new dividend policy to declare as dividend at least 30% of income of the previous year*

Pillars of Growth 2024



More Stores

- +8% organic store expansion in more provincial areas (2nd to 4th class municipalities)
- Development and expansion of “small box” dense community centric model (300-500sqm)



More Shoppers

- High potential shopper wholesale initiatives & “salo-salo” program
- APAR expansion (from 650 to 750)
- Localized staples pricing and promo initiatives (at par or lower than benchmark competitor)
- Mobile Puregold community stores)



Bigger Baskets

- Disproportionate Fresh growth/ penetration – Frozen Meat & Fish, Poultry, Rice, Eggs, Sugar
- Cross Category Marketing & Promotions – National & Local
- Joint Business Plans for TOP 10 Suppliers



Robust Supply Chain

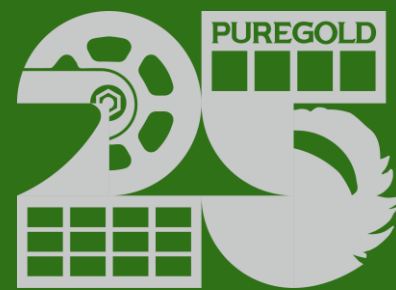
- End to End Supply Chain Reinvention for the Top 1.5k SKUs per region
- Efficient local assortment
- Robust Cold Chain & structure to support Fresh Plans



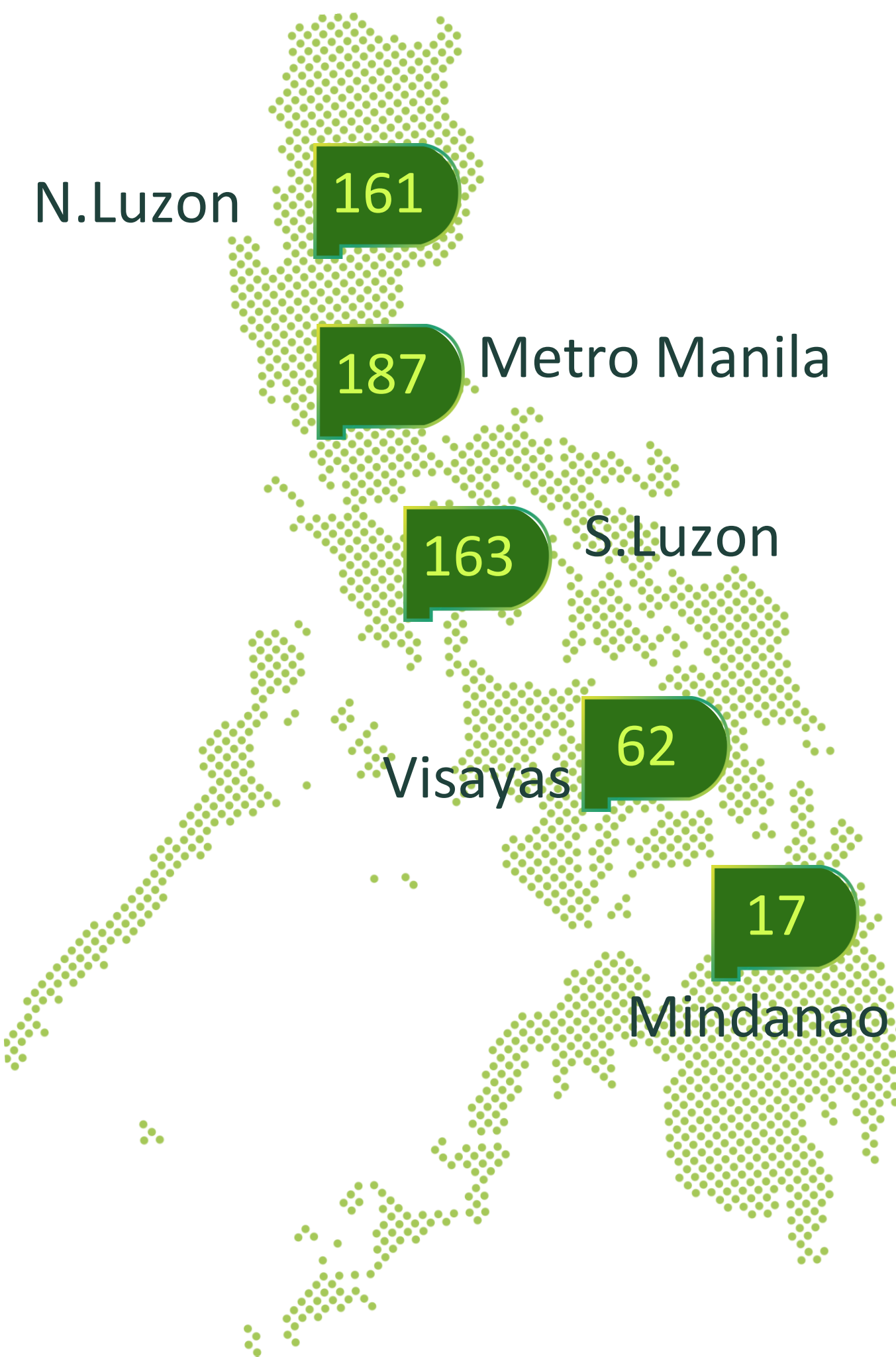
ESG Sustainability

- Institute good governance practices: transparency / rule of law / inclusiveness / environment / shareholder
- Org Development - Operations process review & restructuring / job levelling / succession planning / talent development & capability building / CRM digitization

Store Portfolio – 9M 2024



GEOGRAPHIC COVERAGE



KEY STATS

TOTAL NUMBER OF STORES	590
NO. OF STORES PER FORMAT	341 hypermarkets 98 supermarkets 66 extra/minimart 28 S&Rs 57 S&R QSRs

	PUREGOLD	S&R	S&R QSR
Metro Manila	148	11	28
North Luzon	147	5	9
South Luzon	143	7	13
Visayas	52	3	7
Mindanao	15	2	-
Total	505	28	57

NEW PG + S&R STORES 2024

Opened
19 new Puregold Stores
closed 2 stores
3 new S&R Warehouse
(**1** under renovation) &
3 new S&R QSR

NET SELLING AREAS (in sqm)

Puregold	564,164 sqm
S&R	141,182 sqm
QSR	5,285sqm
Total	710,631 sqm

Financial Performance – 9M 2024

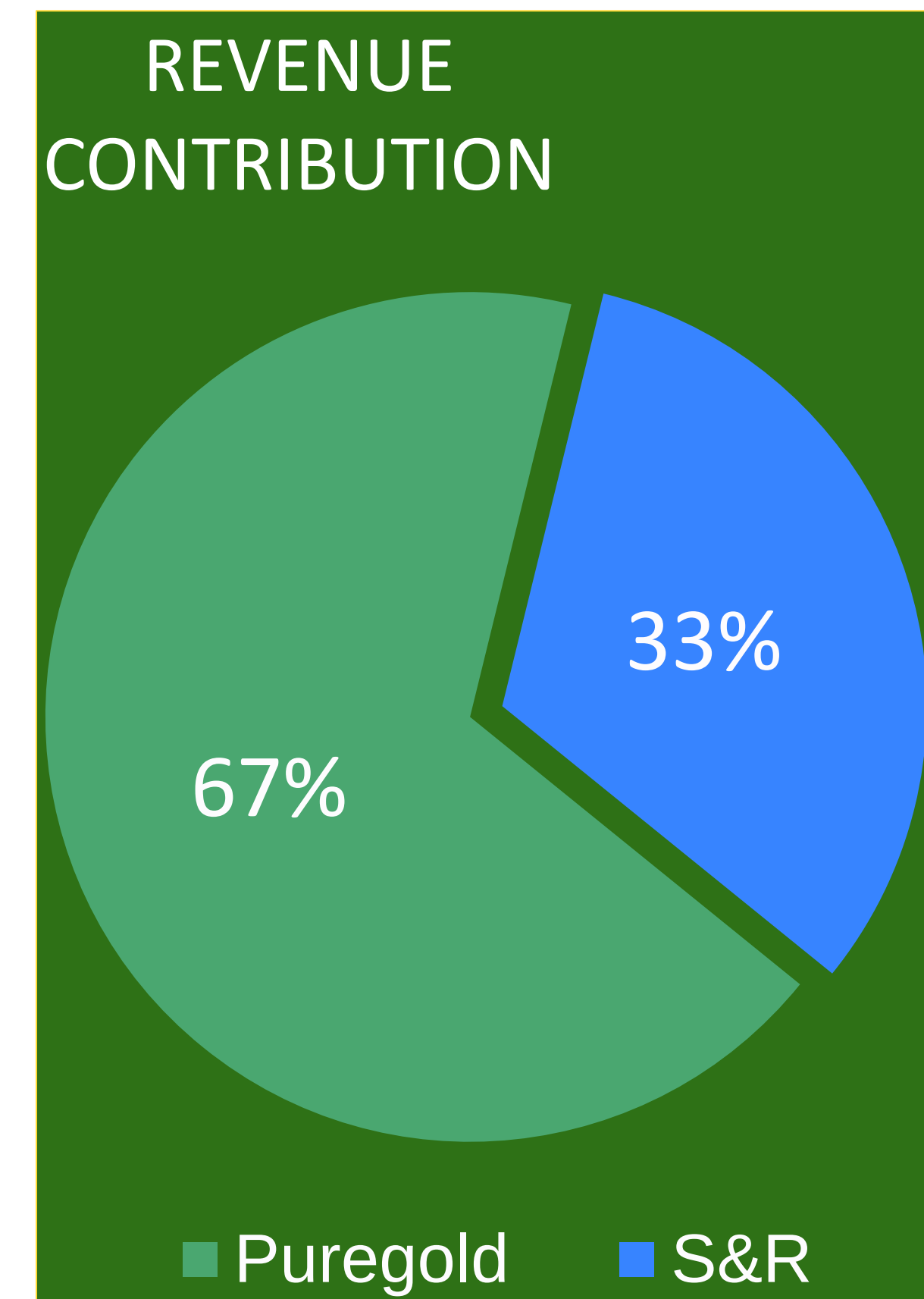


<i>Php in thousands</i>	9M 2024	%	9M 2023	%	Change	%
Net Sales	P151,975,275	100.0%	P139,298,608	100.0%	P12,676,667	9.1%
Cost of Sales	124,324,313	81.8%	113,763,568	81.7%	10,560,746	9.3%
Gross Profit	27,650,962	18.2%	25,535,041	18.3%	2,115,922	8.3%
Other Operating Income	2,454,639	1.6%	2,308,963	1.7%	145,676	6.3%
Operating Expenses	19,703,863	13.0%	17,807,535	12.8%	1,896,328	10.6%
Income from Operations	10,401,739	6.8%	10,036,469	7.2%	365,270	3.6%
Others-net	(1,459,873)	-1.0%	(1,472,450)	-1.1%	12,577	-0.9%
Income Tax Expense	2,033,196	1.3%	1,951,911	1.4%	81,285	4.2%
Income After Tax	P6,908,669	4.5%	P6,612,108	4.7%	P296,562	4.5%
EBITDA	P14,403,890	9.5%	P13,736,025	9.9%	P667,865	4.9%
EPS	P2.41		P2.31			

Operating Performance – 9M 2024

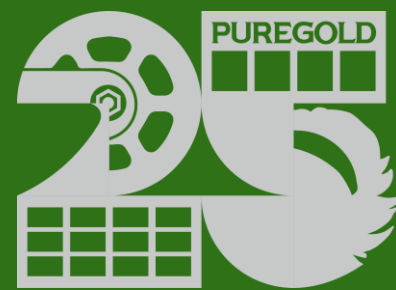


Like-for-like Growth %	Puregold		S&R	
	9M 2024 (449 stores)	9M 2023 (427 stores)	9M 2024 (21 wh)	9M 2023 (22 wh)
Net Sales	3.5%	4.8%	4.1%	4.1%
Ticket	1.3%	-0.4%	2.4%	-2.5%
Traffic	2.2%	5.2%	1.7%	6.7%



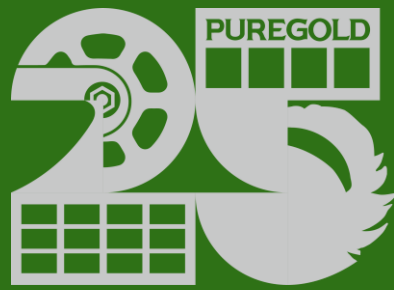
			Traffic (in thousands)			Ticket		
Overall	Store Count		9M 2024	9M 2023	% growth	9M 2024	9M 2023	% growth
	CY	PY						
Puregold	505	481	107,389	100,503	6.9%	952	959	-0.7%
S&R WH	28	24	9,938	8,975	10.7%	4,804	4,783	0.4%

Financial Highlights – 9M 2024

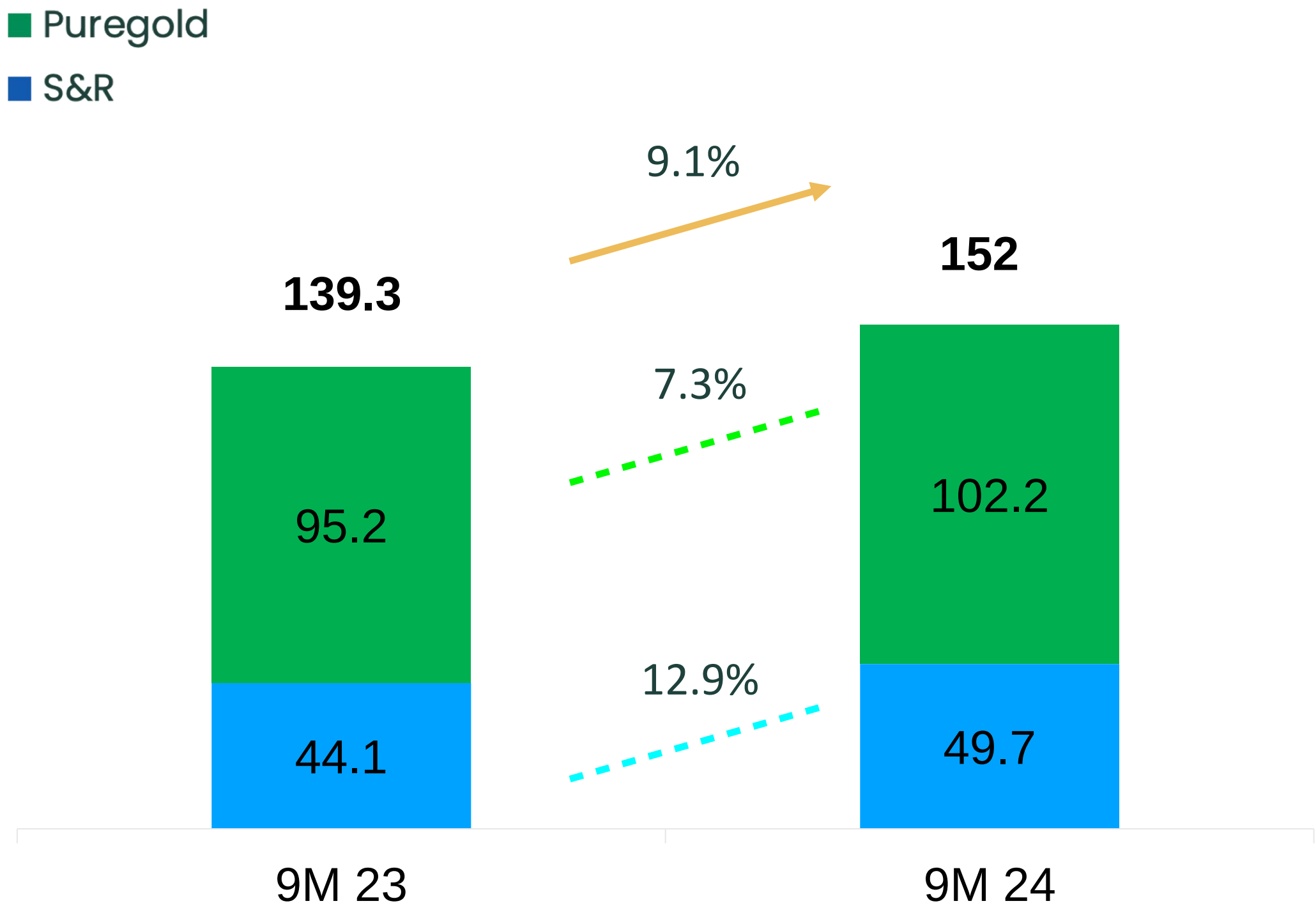


	CONSO REVENUE	GROSS PROFIT MARGIN %	EBITDA MARGIN %	NIAT
9M 24	Php 151.98bn	18.2%	9.5%	Php 6.9 bn
YoY	+9.1%	-14 bps	-38 bps	+4.5%

Financial Performance – Conso 9M 2024

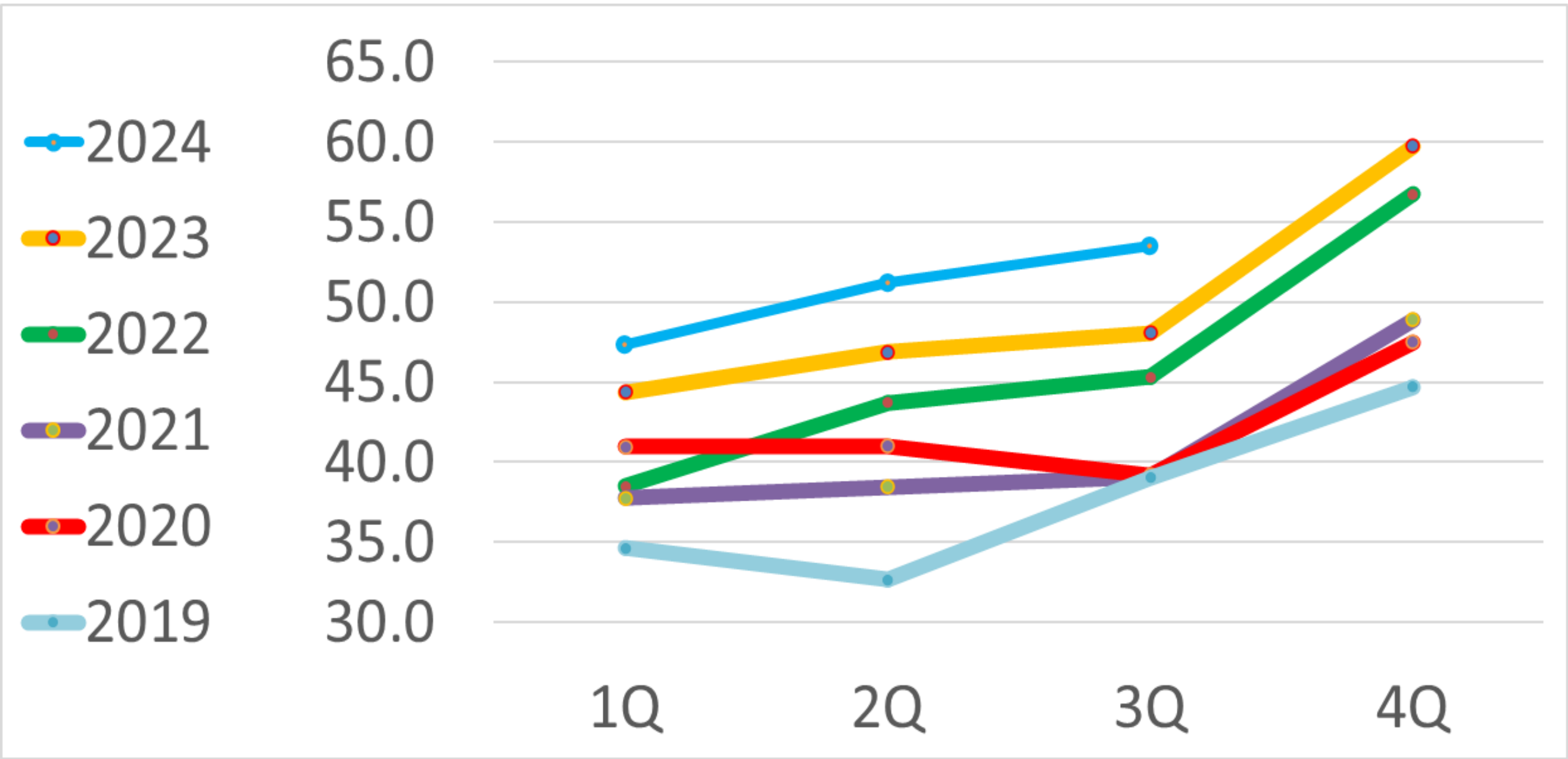


NET SALES BREAKDOWN



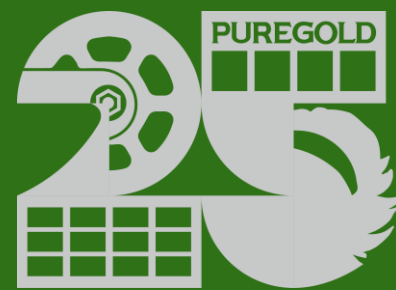
QTR NET SALES TREND

in PHP Billions

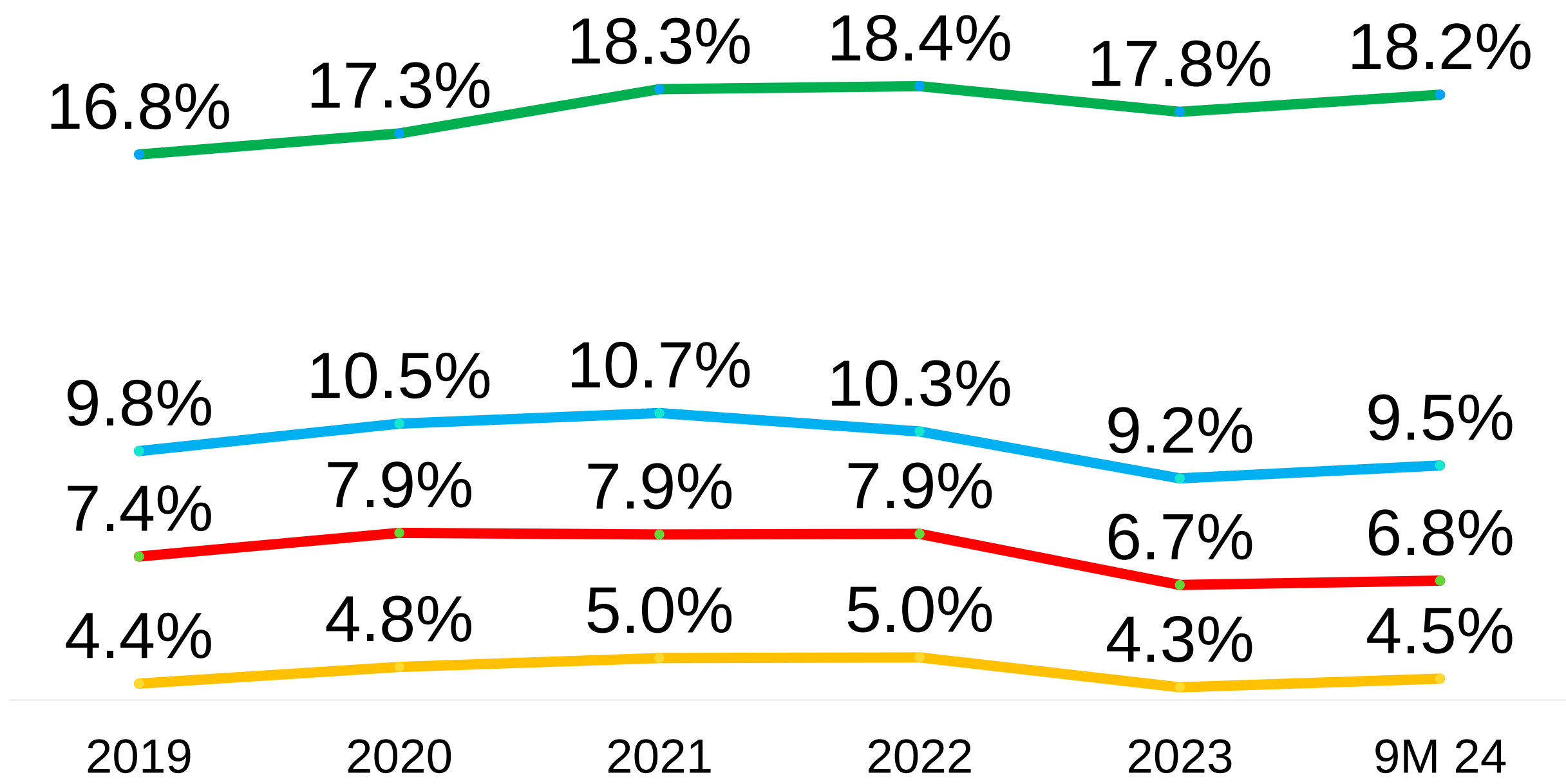


- >> Record 9M net sales. High Single-digit sales growth YoY for the group.
- >> 9M 24 YoY major contributors are higher traffic in PG store and S&R with higher in traffic and ticket size.
- >> Consumption by carded members continue to be good source of growth. Traditional Retail remain strong. End-consumer showing biggest growth in transactions.

Margin Trends – Conso 9M 2024



— GPM
— EBITDAM
— EBITM
— NM



>> Groupwide competitive pricing initiatives for market share volume growth tempered by effect of joint business plans with suppliers



>> Higher OPEX due to more store expansion and increased business activities as well as increases in minimum wages starting 3Q23



>> Compression from opex/sales tempered by higher interest income and expansion of GPM contributed to the slight expansion of Net Margins

Margin Trends – PG & S&R Only 9M24



2024 vs 2023			
Puregold Only	1Q	2Q	3Q
Rev Growth	5.8%	6.4%	9.7%
GPM	17.8%	16.1%	14.1%
SSSG	1.7%	2.0%	6.7%
S&R Only	1Q	2Q	3Q
Rev Growth	8.6%	15.5%	14.5%
GPM	23.2%	23.4%	22.1%
SSSG	-1.2%	6.0%	7.6%

>> Groupwide competitive pricing initiatives for market share volume growth coupled with improvement in SSSG

CAPEX Budget of Php 8.1 billion in 2024

Php 2.4 billion for 30 new Puregold Stores

Php 3.8 billion for 4 S&R WHs and 6S&R QSRs

Php 500 million for logistics capex

Php 1.4 billion for maintenance capex, solar projects and IT upgrades

Consolidated Revenue Growth

5% to 8% target

Gross Profit Margin

Puregold Stores: 15.5% to 16.5% target

S&R WH: 21.5% to 22.5% target

Update on Puremart Acquisition 2024



Acquisition Cost: Php 568 million

EV/EBITDA Multiple: 4x

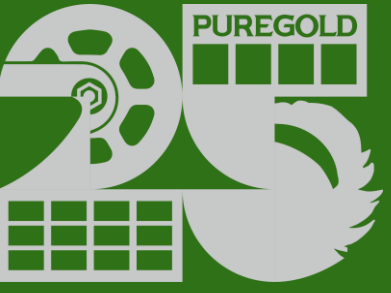
of stores: at least 120-130 stores

Average Store size: 150 sqm

Rationale: Address “proximity shopping”
Cheaper costs (less than Php 2.5 million/store)

FY2023 RESULTS & PERFORMANCE

Puregold Price Club, Inc. Presentation



Q&A

Q&A

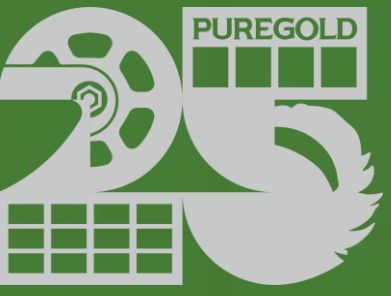


Thank you

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FY 2023 RESULTS & PERFORMANCE

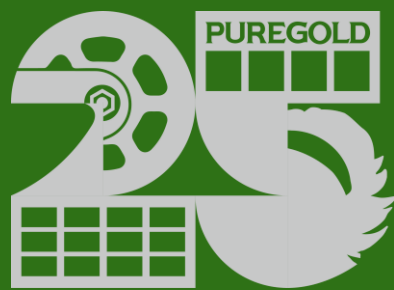
Puregold Price Club, Inc. Presentation



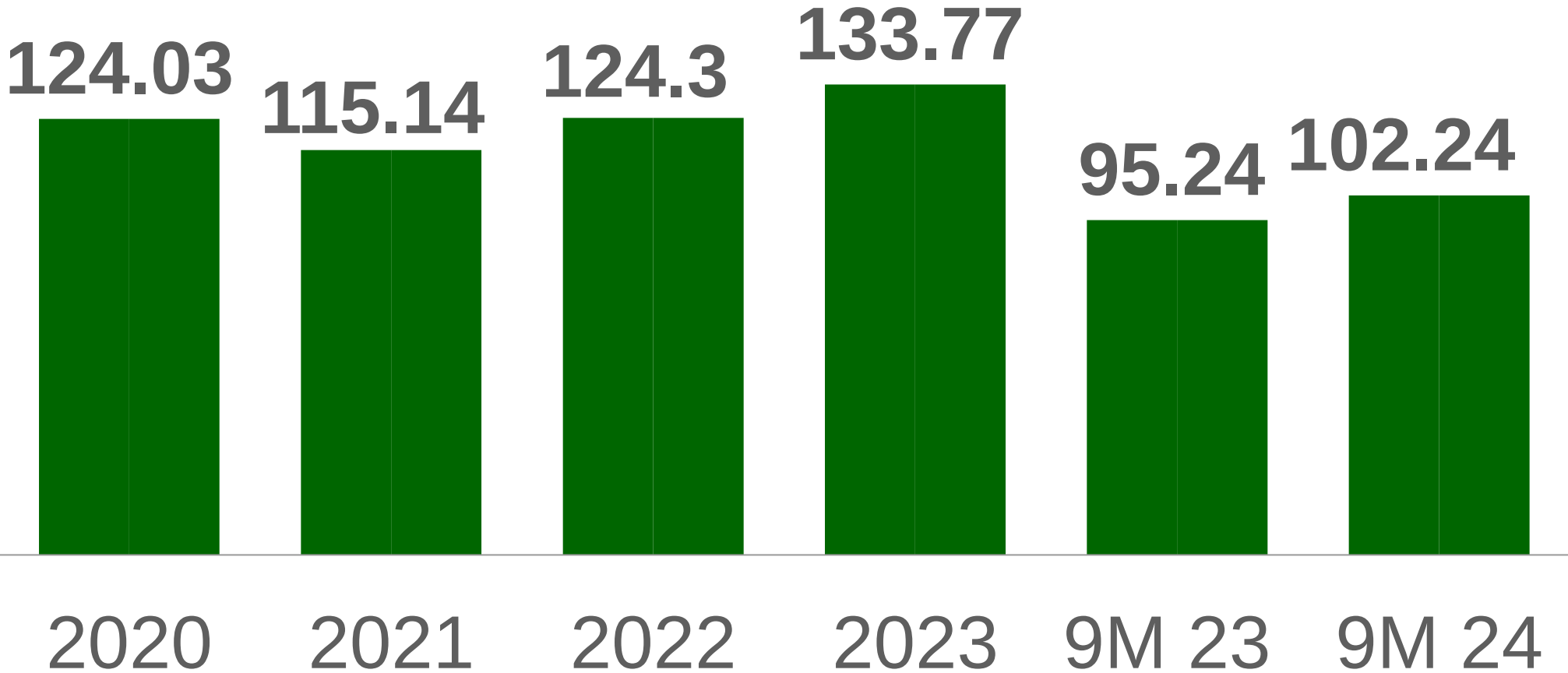
ANNEX

ANNEX

Financial Performance 9M24 – PGOLD Only

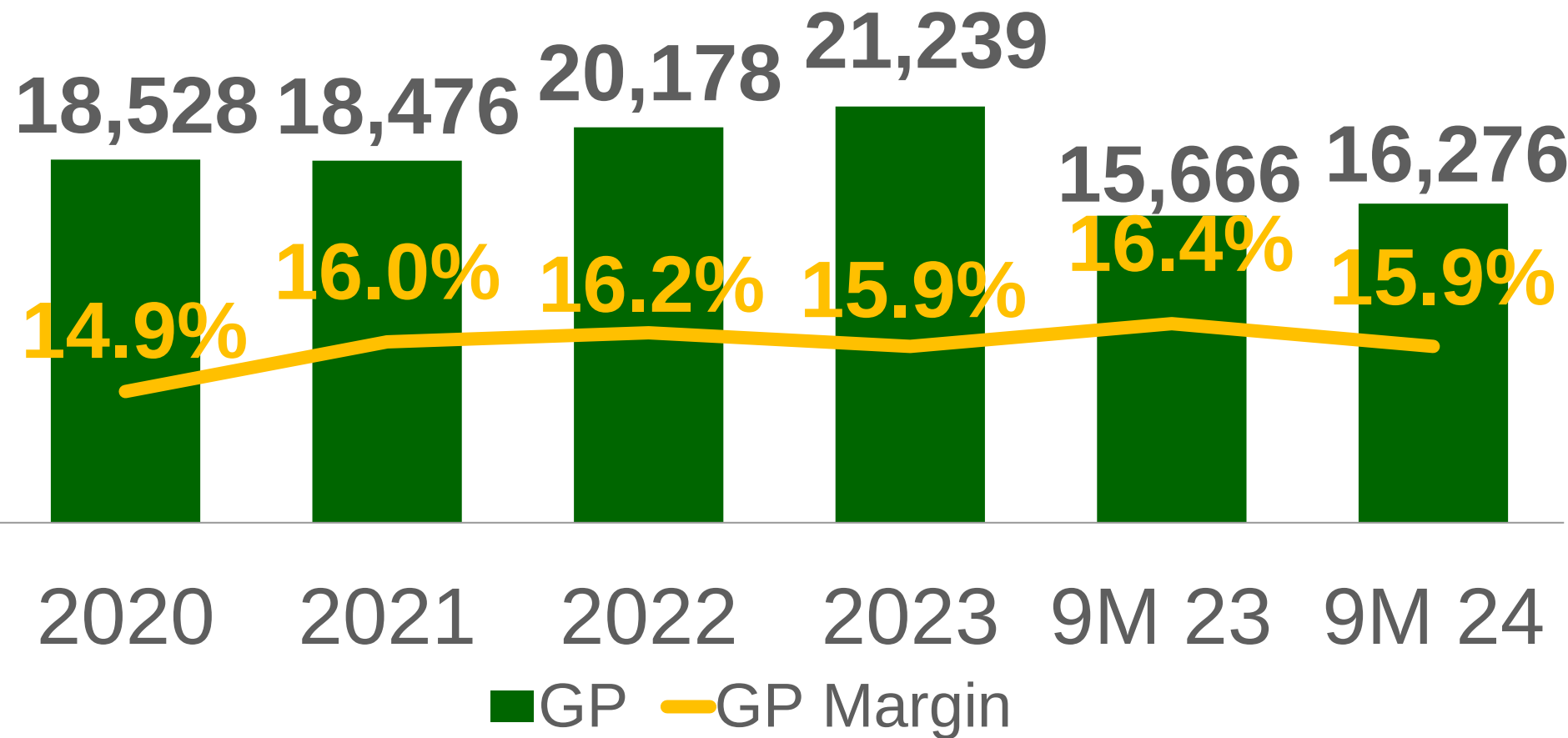


NET SALES (in PHP Billions)



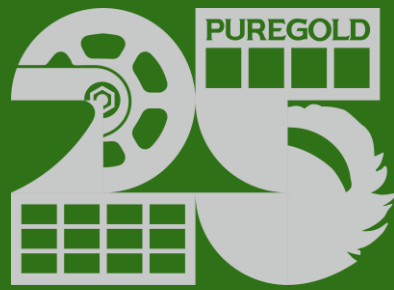
 3YCAGR 2.6%  7.3%

GROSS PROFIT & MARGIN (in PHP Billions)

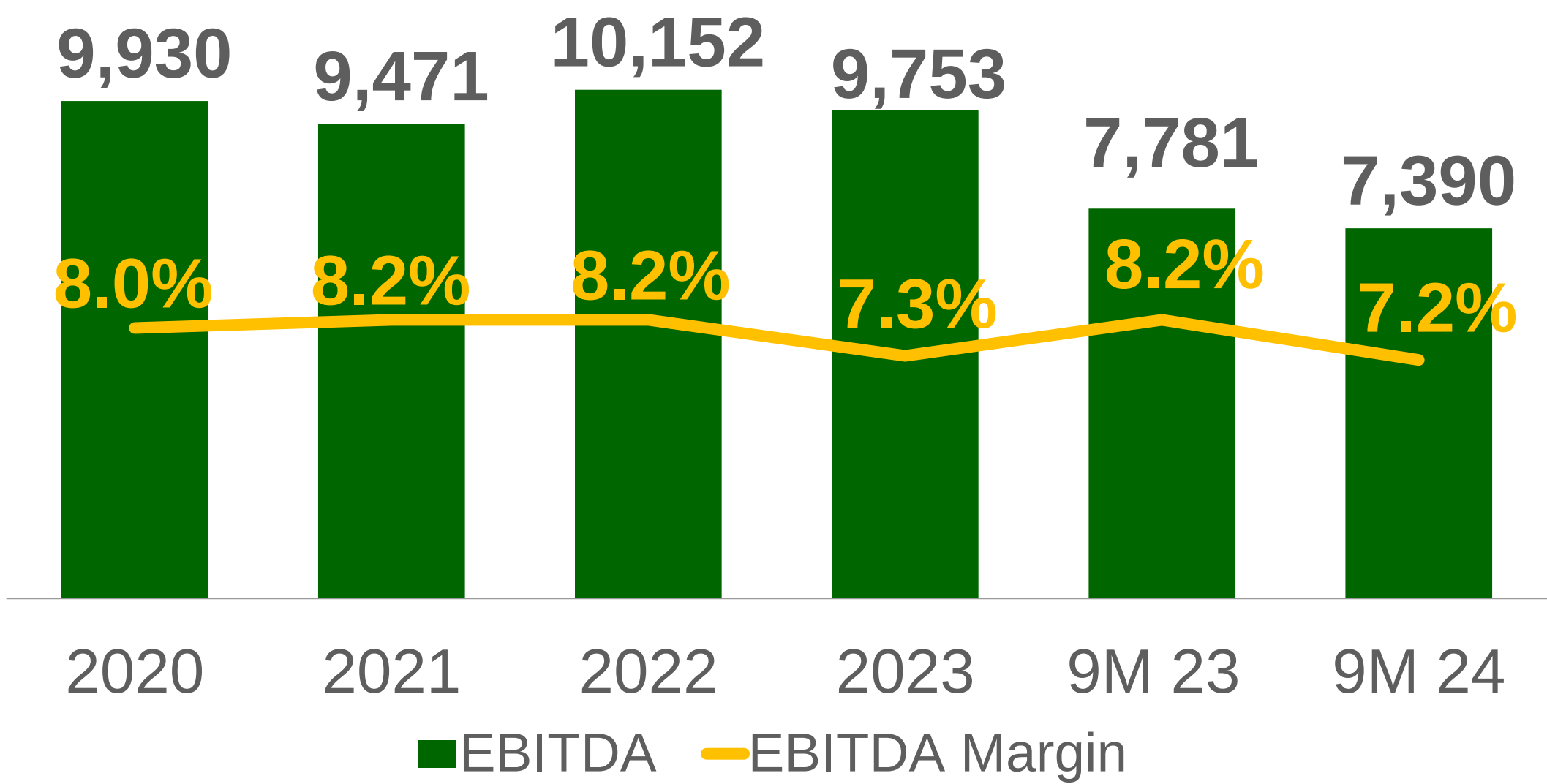


 3YCAGR 4.7%  3.9%

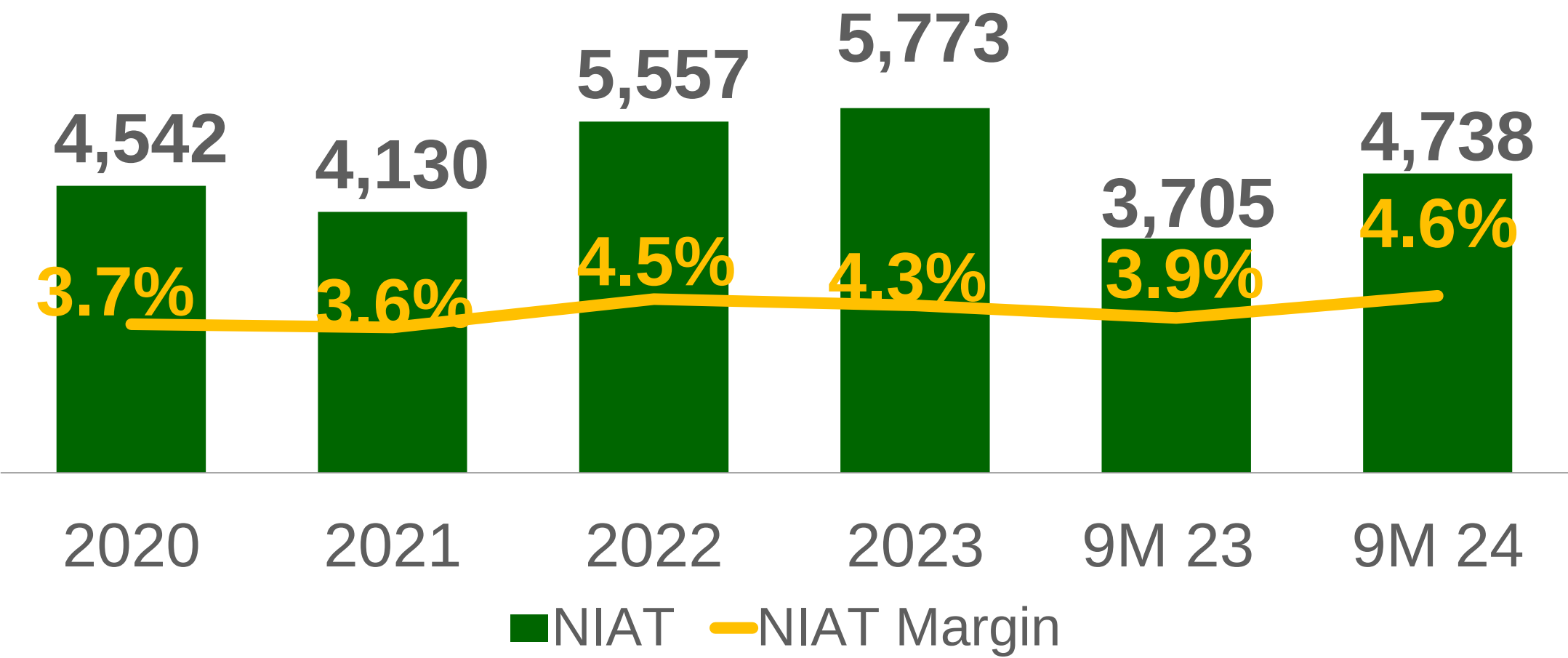
Financial Performance 9M24 – PGOLD Only



EBITDA & MARGIN (in PHP millions)



NET INCOME & MARGIN (in PHP Millions)



3YCAGR -0.6%



5%

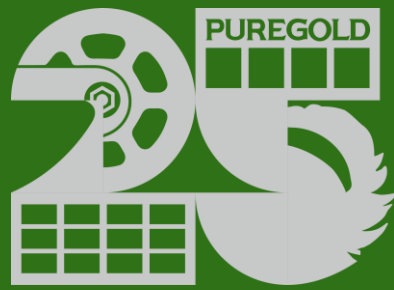


3YCAGR 8.3%

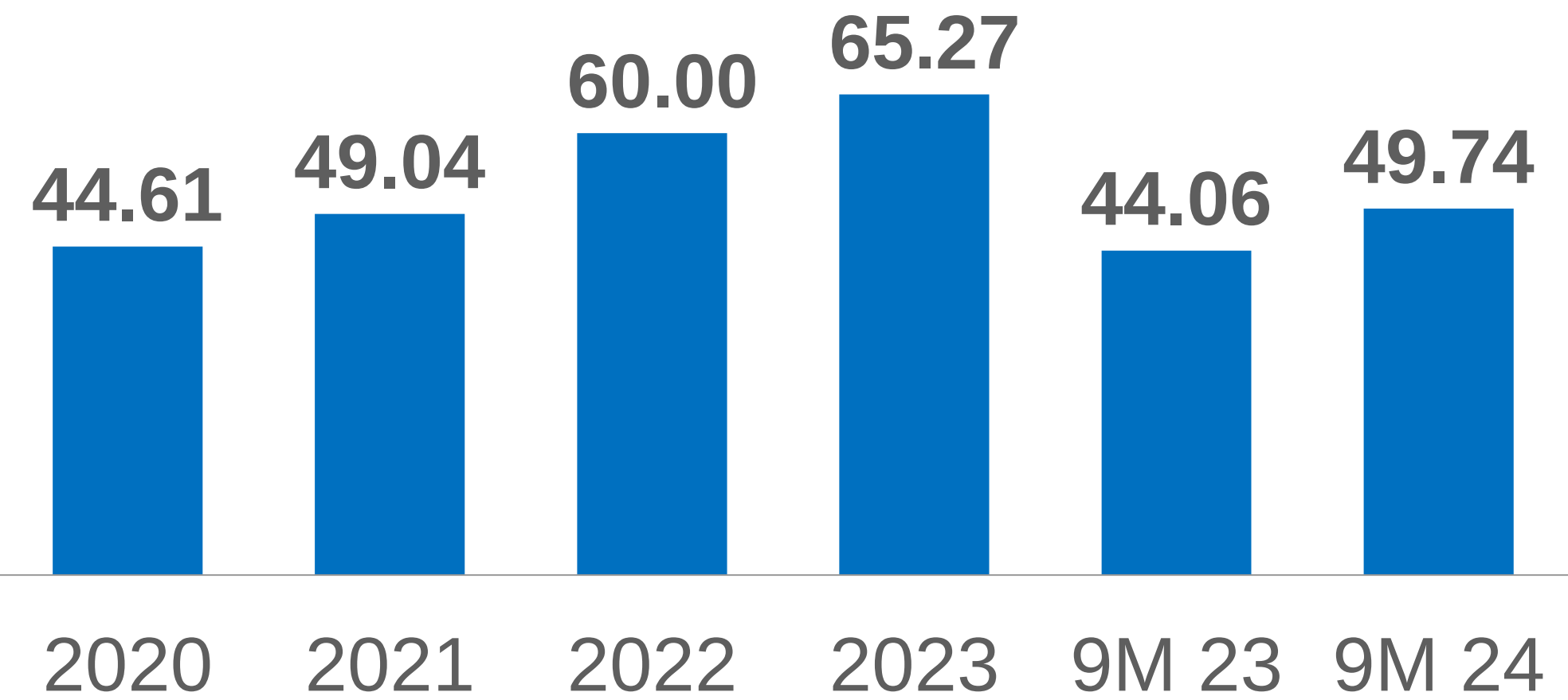


27.9%

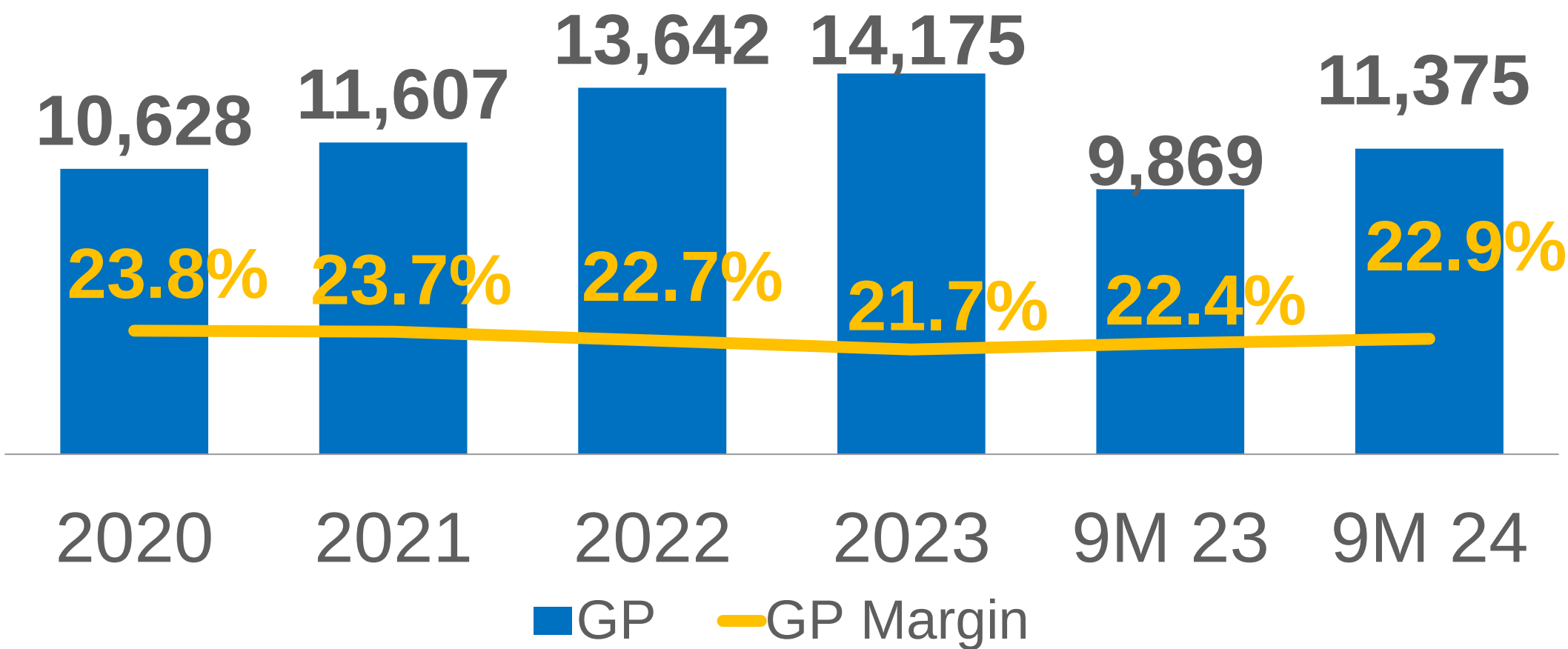
Financial Performance 9M24 – S&R Only



NET SALES (in PHP Billions)



GROSS PROFIT & MARGIN (in PHP Billions)



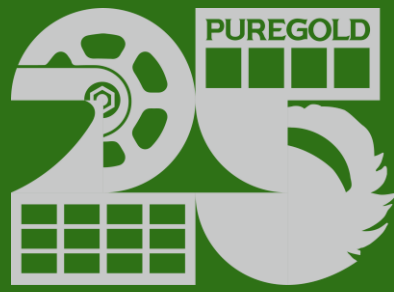
3YCAGR 13.5%

12.9%

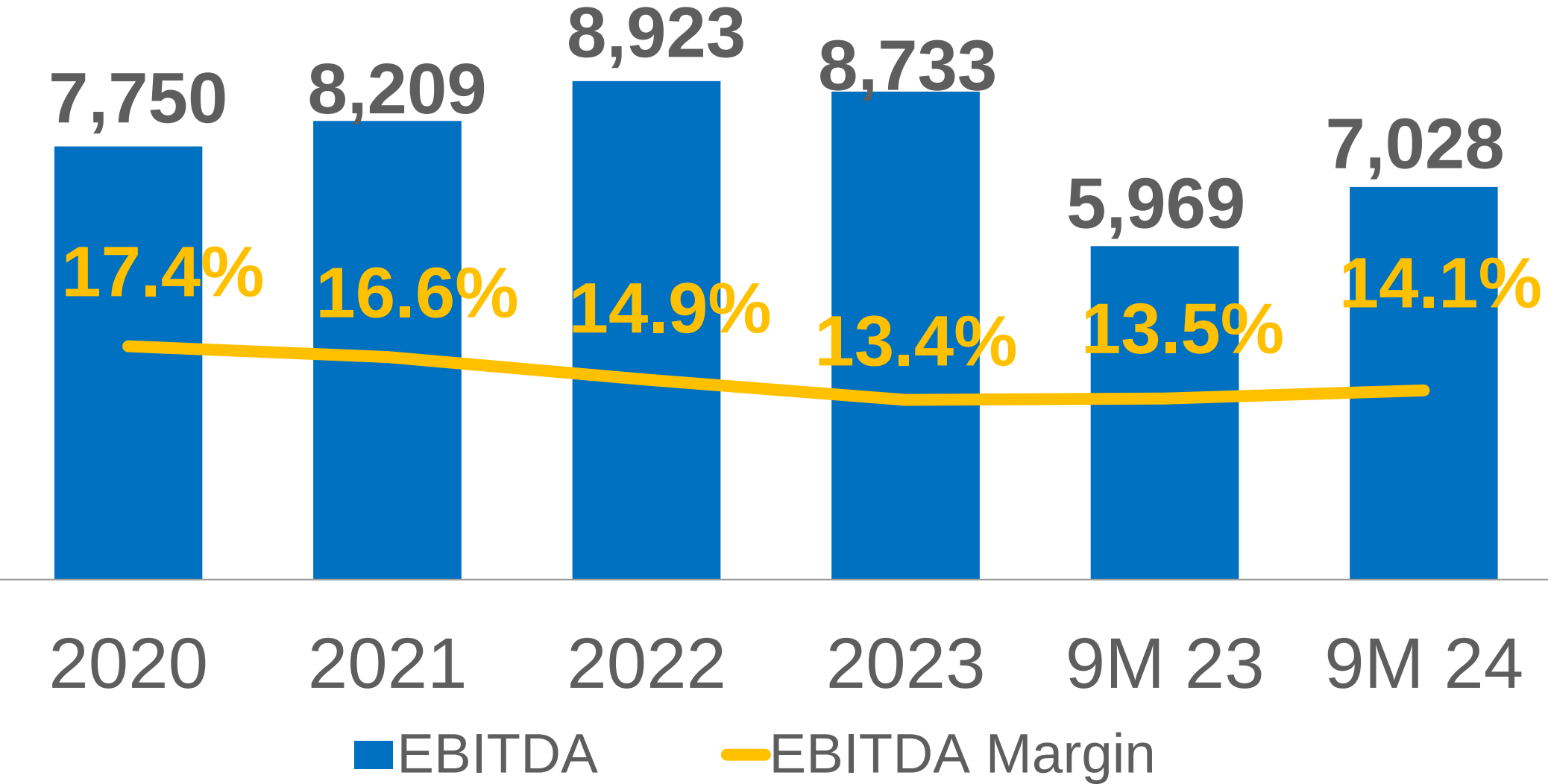
3YCAGR 10.1%

15.3%

Financial Performance 9M24 – S&R Only



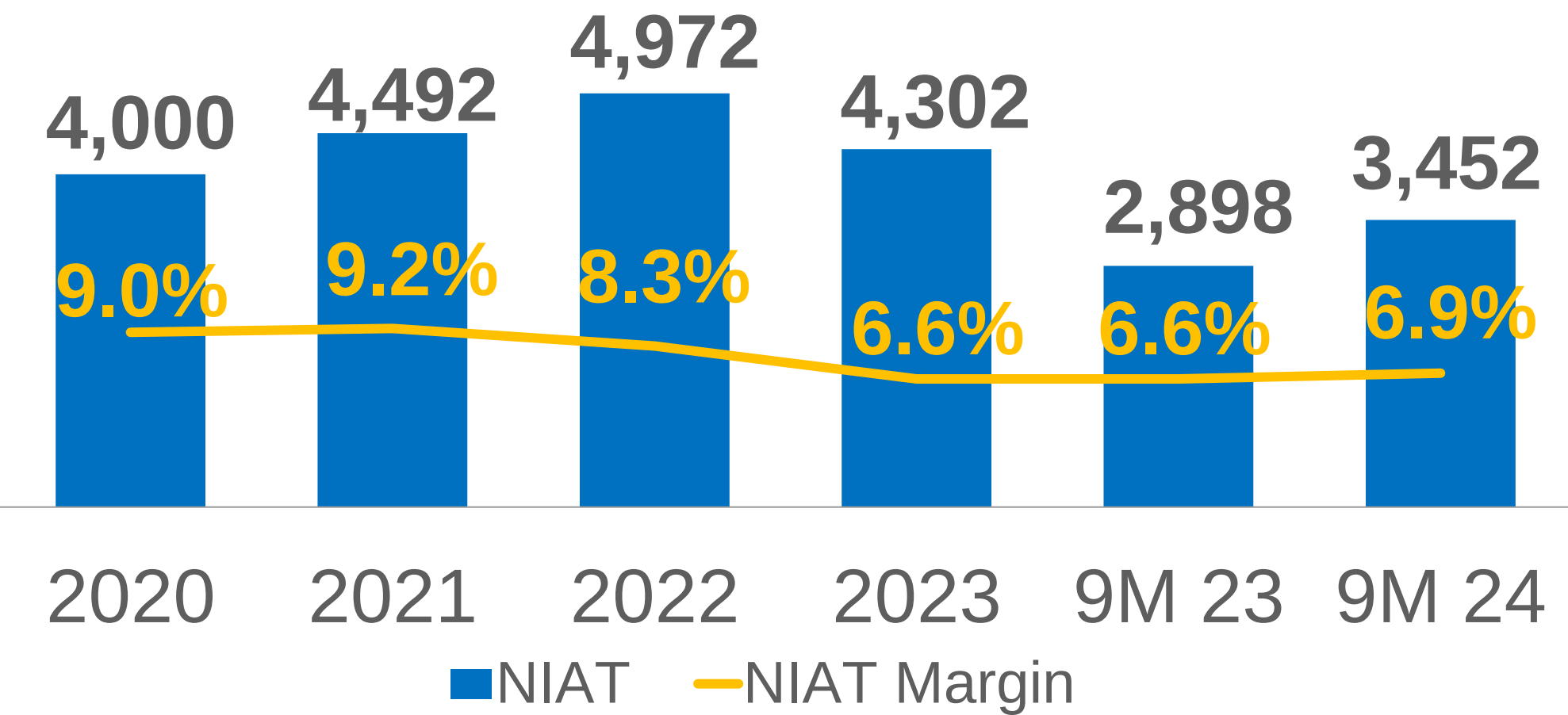
EBITDA & MARGIN (in PHP millions)



3YCAGR 3.8%

17.7%

NET INCOME & MARGIN (in PHP Millions)



3YCAGR 2.5%

19.1%

Financial Performance – 9M 2024

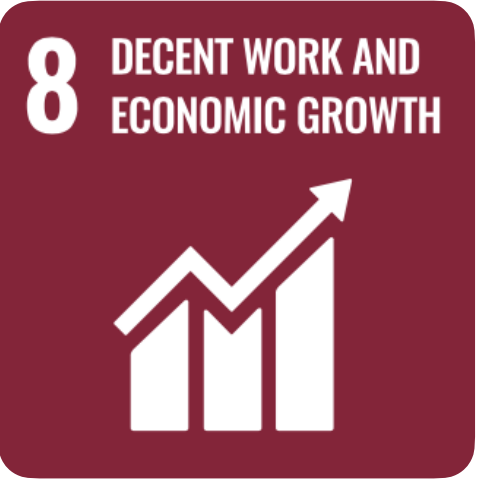


	DEC 2023	9M 23	9M 24
Trade Receivables Days	4.5	3.2	3.4
Inventory Days	61.6	69.0	65.0
Trade Payables Days	36.6	30.0	31.5
Cash Conversion Cycle	29.6	42.1	36.8

Notes:

- 1.Average of inventory at the beginning and end of the period / cost of sales x 363 (for full year))
- 2.Average of trade receivables at the beginning and end of the period / net sales x 363 (for full year)
- 3.Average of trade payable at the beginning and end of the period / cost of sales x 363 (for full year)

ECONOMIC CONTRIBUTION



PHP 5.22B taxes paid to the government



PHP 4.5B employee wages and benefits



PHP 16.6M invested to community including LCCK



13,058 total no. of direct employees

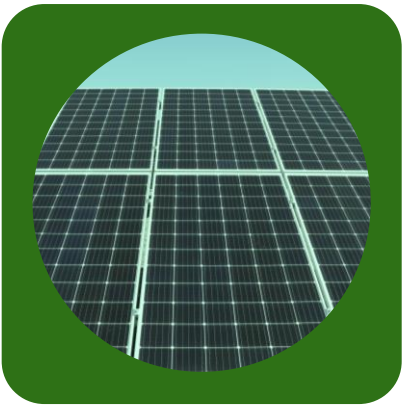


0 incidents of corruption

ENVIRONMENT PERFORMANCE



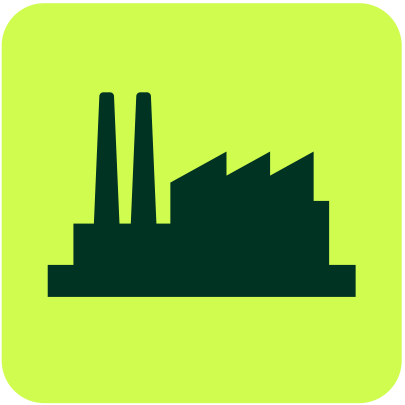
20.1M Clean electricity produced



Solar Power rooftop in **26** S&R Warehouse Clubs, 1 S&R Distribution Center, and **13** Puregold Stores



100% LED main lighting



35% Scope 1 and 2 GHG Emissions Reduction



101M reduction of plastic bags used in Puregold stores compared to 2018



54% of Puregold stores use paper bags and promote monthly upsizing to reduce single-use

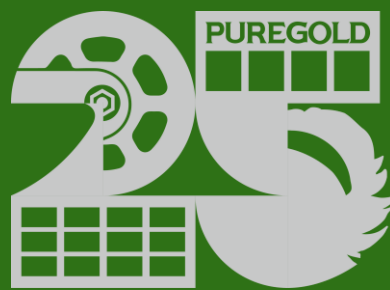


2093 MT Solid waste was reused while **1260 MT** was recycled



Rain water catchment and Gray water venture

Sustainability Highlights 2023



SOCIAL RESPONSIBILITY



57% female employees in the workforce



994 scholars graduated, **137** passed licensure exam, **260** current no. of scholars



0 legal actions or employee grievance on forced and child labor



827,000+ Puregold Sari-Sari Store members (Support local economy) and **1.8M** Puregold Perks Members



1.9M Puregold Mobile app downloads

Sustainability Highlights 2023

