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:	**April 04, 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:	**(632) 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	**2,880,137,615**
Treasury Shares	**24,076,471**

11. Indicate the item numbers reported herein: Other Matters.

SEC 17-C Result of Regular Board Meeting April 4, 2024

The Board of Directors of Puregold Price Club, Inc. (the "Company"), in its meeting held on April 4, 2024, approved the Company's 2023 Audited Financial Statements, Corporate Governance Committee Charter, the Nominees for the 2024 Annual Election of Directors, and the details for the Company's 2024 Annual Stockholders' Meeting.

Mr. Lucio Co, Ms. Susan Co, Mr. Ferdinand Vincent Co, Ms. Pamela Justine Co, Mr. Leonardo Dayao, and Mr. Jack Huang are the nominees for regular directors in the forthcoming Annual Stockholders' Meeting, and Mr. Jaime dela Rosa, Mr. Gil Genio, and Mr. Emmanuel Herbosa are the nominees for the election of independent directors.

The details of the Annual Stockholders' Meeting of the Company are as follows:

Date: May 14, 2024
Time: 10:00 AM
Manner: Virtual Meeting
Record Date: April 22, 2024
Agenda:

a. Call to Order
b. Approval of the minutes of the Previous Meeting
c. Annual Report and Audited Financial Statements
d. Election of Directors
e. Appointment of External Auditor
f. Other Matters
g. Adjournment

For the 2023 Audited Financial Statements, please refer to the attached Company's Financial Highlights and Press Release.

SIGNATURE

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. 04 April 2024

Candy H. Dacanay-Datuon
Assistant Corporate Secretary &
Compliance Officer

RESULTS OF OPERATION

(In millions)	For the Years Ended December 31				
	2023		2022		
		% to Sales		% to Sales	% Change
Net Sales	**P199,032**	**100.0%**	P184,303	100.0%	**8.0%**
Cost of Sales	**163,618**	**82.2%**	150,483	81.6%	**8.7%**
Gross Profit	**35,414**	**17.8%**	33,820	18.4%	**4.7%**
Other Operating Income	**3,275**	**1.6%**	3,184	1.7%	**2.9%**
Gross Income	**38,689**	**19.4%**	37,003	20.1%	**4.6%**
Operating Expenses	**25,337**	**12.7%**	22,522	12.2%	**12.5%**
Operating Income	**13,353**	**6.7%**	14,481	7.9%	**-7.8%**
Other expenses – net	**(2,139)**	**-1.1%**	(2,257)	-1.2%	**-5.2%**
Net Income before tax	**11,213**	**5.6%**	12,225	6.6%	**-8.3%**
Income tax expense	**2,618**	**1.3%**	2,937	1.6%	**-10.9%**
Net Income after tax	**P8,596**	**4.3%**	P9,287	5.0%	**-7.4%**

Net Sales
For the year ended December 31, 2023, the Group posted a consolidated net sales of P199,032 million for an increase of P14,729 million or 8.0% compared to P184,303 million in 2022.

Gross Profit
For the year ended December 31, 2023, the Group realized an increase of 4.7% in consolidated gross profit to P35,414 million at 17.8% margin from P33,820 million at 18.4% margin in 2022.

Other Operating Income
Other operating income increased by P91 million or 2.9% from P3,184 million in 2022 to P3,275 million in 2023.

Gross Operating Income
Gross operating income for the year ended December 2023 amounted to P38,689 million at a gross operating margin of 19.4% and an increase of P1,686 million or 4.6% from P37,003 million at 20.1% margin in 2022.

Operating Expenses
Operating expenses increased by P2,815 million or 12.5% from P22,522 million in the year ended December 31, 2022 to P25,337 million in 2023.

Other Expense - net
Other expenses net of other income amounted to P2,139 million and P2,257 million for the years ended December 31, 2023 and 2022, respectively.

Net Income
For the year ended December 31, 2023, the Group earned a consolidated net income of P8,596 million at 4.3% net margin and a decrease of 7.4% from P9,287 million at 5.0% net margin in 2022.

Puregold 2023 Revenue Grows to P199 billion, Up 8% YoY

Manila, Philippines – Grocery retail leader Puregold Price Club, Inc. (PGOLD) grew consolidated revenue to Php 199 billion in 2023 which represents an 8% growth from Php 184.3 billion in the same period last year. In 2023, the enterprise experienced positive same store sales growth (SSSG) of +3.3% from Puregold Stores and +0.6% from S&R Warehouse clubs driven primarily from higher traffic. SSSG trends continued to normalize starting in the second quarter as consumer revenge spending has plateaued. The company continues to see a buoyant trajectory in topline growth for the year 2024.

PGOLD consolidated net income for 2023 declined by 7.4% year on year to Php 8.6 billion from Php 9.3 billion. Puregold's topline growth was partly offset by decline in margins primarily due to the aggressive store expansion, slight gross margin compression to remain competitive and grow market share as well as the increase in retirement benefit expenses.

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As of end December 2023, PGOLD opened 37 new Puregold stores, 4 S&R Membership Shopping Warehouse and 3 S&R New York Style QSR. The group had a total of 568 stores nationwide. These include 488 Puregold stores, 26 S&R Membership Shopping Warehouses, and 54 S&R New York Style QSRs.