



Figaro Coffee Group Registers Strong Income Growth and Declares Dividends

Posting record-breaking sales and bottomline annual results, Figaro Coffee Group powers on and shares income through first dividend declaration

MANILA, PHILIPPINES (October 13, 2022) - Fresh from its January initial public offering this year, the fast-growing food group Figaro Coffee Group, Inc. (PSE: FCG) reported its first full fiscal year audited financial results ending June 30, 2022. The company delivered a top-line sales number of P2.43 billion, an increase of 80% from the same period last year, and a net income result of P198.2 million, an increase of 111% from the same period last year, driven by continuous strong store growth.

The company improved its gross margins from 44% to 49% through economies of scale and cost synergies. As a result, it grew its operating income by 64% and showed a return on equity of 13.5%.

In addition, the company's Board of Directors has approved a declaration of cash dividends amounting to a total of P90 million or P0.01936 per share to shareholders as of November 21, 2022 record date.

"We are very pleased to report that coming out of the pandemic and our initial public offering early this year, we have continued our excellent growth and positive momentum. We are seeing dine-in sales increasing on our Figaro Coffee and Tien Ma's brands while delivery continues to be strong for Angel's Pizza. We continue to focus on product quality, value-for-money and expansion in key areas in the Philippines. We acknowledge that there are always new and pressing challenges such as inflation and economic headwinds, but our team continues to find the best ways to optimize growth and manage costs for the good of the company. Likewise, because of our excellent performance, we are very happy to be able to share profits with our shareholders through dividends. Our philosophy is, if the company does well, we would like our shareholders to benefit also," said Justin Liu, Chairman of FCG.

Since the start of 2022, the company has added 35 stores to its total store network, with a target of 163 stores by year-end 2022, from an ending store count of 107 in December of 2021.

Caution regarding forward-looking statements

The forward-looking statements in this press release are based on the beliefs of the management as well as assumptions made by and information currently available to the management. Our actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as "may," "could," "expect," "intend," "plan,"



“seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “will,” “would” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, among others, the rate and pace of economic recovery following economic downturns, levels of spending in business and leisure segments as well as consumer confidence. We caution you not to place undue reliance on any forward looking statements, which are made as of the date of this press release. We undertake no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable laws. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

About FIGARO COFFEE GROUP, INC

Figaro Coffee Group Inc. (FCG) was incorporated on July 6, 2018 as a wholly-owned subsidiary of Carmetheus Holdings, Inc. primarily to process, manufacture, package all kinds of food products, and establish, invest, develop, operate and maintain restaurants, coffee shops and refreshments parlors, among others.

FCG has one subsidiary, Figaro Coffee Systems, Inc. (FCSI), through which it operates and/or franchises a network of retail restaurants. These include Figaro Coffee, a coffee shop with domestic and international branches; Angel's Pizza, a pizza store chain; Tien Ma's, a Taiwanese cuisine restaurant; The Figaro Group (TFG) Express outlet, a multi-brand kiosk selling the top products of FCSI's other restaurants; and Café Portofino, an outlet which primarily serves beverages and bakery items.

As of Oct 13, 2022, Figaro Coffee Group operates a total of 141 stores across all brands.

For inquiries and more information, please contact:

MICHAEL T. BARRET
Executive Vice President / Chief Operating Officer/ Chief IR Officer
mike@figaro.ph