



2021 FCSI Financial Highlights

Figaro Coffee Systems, Inc. (FCSI), a 100% subsidiary of a publicly listed firm holding company, **Figaro Coffee Group, Inc. (FCG)**, based on unaudited figures, registered a robust performance in 2021 breaking their all-time Revenue and Profitability records.

In 2021, Figaro Coffee Systems, Inc, registered Total Unaudited Revenues of **P2,010,758,621**, a **253%** revenue performance versus Audited **2020** revenue level of **P794M**. This was brought about by the surge in the delivery sales of Angel's Pizza (AP) and the net opening of 18 stores for the year 2021, or about 20% increase in their store network, bringing the total store network to 108 stores as of the end-December 2021 from 90 stores in 2020. Again, this was an all-time record of the number of store openings in a single year.

Likewise, Unaudited Net Income Before Tax (NIBT) in 2021 achieved a 274% performance versus its 2020 level at **P424.6M** from **P155.1M Audited NIBT** of 2020. This was brought about by the revenue increase and the improvement in gross margins from 59% in 2020 to 65% in 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 and is intended to operate in schools, universities, hospitals and offices.



As of January 21, 2022, Figaro Coffee Group operates a total of 109 stores. This includes 56 Figaro coffee shops, 39 Angel's Pizza outlets, 6 Tien Ma's Taiwanese cuisine restaurants, 7 TFG Express outlets and 1 Café Portofino outlet.

For inquiries and more information, please contact:

JOSE PETRONIO VICENTE ESPAÑOL III
Treasurer / Chief Finance Officer / Chief Risk Officer
pet@figaro.ph