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SEC Registration Number

F I G A R O C O F F E E G R O U P , I N C .

(Company's Full Name)

1 1 6 E A S T M A I N A V E . P H A S E V - S E Z

L A G U N A T E C H N O P A R K , B I N A N , L A G U N A

4 0 3 4

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

Sigrid Von D. De Jesus

(Contact Person)

0917-8832172

(Company Telephone Number)

0 6

3 0

Month Day (Fiscal Year)

SEC FORM 17-C

(Form Type)

N/A

Month Day (Annual Meeting)

N/A

(Secondary License Type, If Applicable)

SEC-MSRD

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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Securities and Exchange Commission
Current Report Under Section 17 of the Securities Regulation Code ("SRC")
and SRC Rule 17.2 (c) Thereunder

SEC FORM 17-C

1. **25 October 2023**
Date of Report
2. SEC Identification Number:
CS201811119
3. BIR Tax Identification No.:
010-061-026-000
4. Name of issuer as specified in the charter **FIGARO COFFEE GROUP, INC.**
5. **Philippines**
Country of Incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **116 East Main Ave., Phase V- SEZ,
Laguna Technopark, Binan, Laguna**
Address of Principal Office **4034**
Postal Code
8. **(632) 8812-17-18**
Registrant's Telephone Number
9. **N/A**
Former name or former address
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Titles of Each Class	Number of Shares Outstanding and Amount of Debt Outstanding
Common Shares	5,468,455,298

11. Item number reported Item 9 – N/A

2023 and Beyond with the Figaro Coffee Group

Mandaluyong, Philippines - October 26, 2023 - The Figaro Coffee Group, one of the Philippines' leading and beloved food and beverage conglomerates, will host a remarkable press conference at the Edsa Shangri-La Mandaluyong. This exclusive event, titled "2023 Business Performance and Beyond," will be graced by the top management of the Figaro Coffee Group, including Mr. Justin Liu, Chairman; Ms. Divine Cabuloy, CEO/President; Mr. Mike Barret, COO/EVP; and Mr. Petronio Español III, CFO.

Strategic Expansion

A major highlight of the conference will be the exciting update on the expansion of Figaro Coffee Group's portfolio of brands. As of 2023, the group operates 60 Figaro Coffee stores, 116 Angel's Pizza outlets, 10 Tien Ma's locations, and 6 Café Portofino establishments, a total of 192 stores. Moreover, the Figaro Coffee Group has set its sights on new horizons, with upcoming store openings in Laguna, Pampanga, Rizal, Cebu, Pangasinan, Bohol, Ormoc, and Davao for the remainder of 2023.

Financial Milestones

The Figaro Coffee Group's financial performance for the year ending June 30, 2023, showcased impressive growth and resilience. Revenues surged by a remarkable 75%, primarily attributed to the extensive expansion and opening of 44 new stores during the period, bringing the total number of stores to 167. This expansion was complemented by a 6% increase in same-store sales compared to the previous year, driving total revenues to a substantial P4.28 billion, up from P2.44 billion in the same period the year before.

The group encountered a slight decline in gross margin, dropping from 49% to 45% in June 2023. This was largely due to global inflation affecting major raw materials, particularly within Angel's Pizza. However, this was mitigated by careful management of overhead costs, maintaining operating expenses at 31.7% of sales, a notable improvement from the 38.8% ratio from the same period the previous year.

Despite these challenges, net income after tax witnessed an extraordinary 133% increase, soaring to P462.6 million from P198.2 million, driven by increased volumes and efficient cost management.

The Figaro Coffee Group also made substantial strides in improving its cash flow and financial position. An infusion of P820 million from Monde Nissin, along with funds from the IPO proceeds of the previous year, bolstered assets from P1.8 billion to P3.2 billion by the end of June 30, 2023. The current ratio improved to 374% from the previous year's 319%, and debt to equity was impressively maintained at 1%. Return on equity more than doubled from 8% the previous year to 17% by June 30, 2023, despite the infusion of new investors.

The Figaro Coffee Group remains firmly poised for growth in the coming years, with ample funding for capital expenditure requirements, strong margins, and positive projections in terms of transaction counts and same-store sales percentage.

Innovations at Angel's Pizza

Angel's Pizza, the strongest brand under the Figaro Coffee Group umbrella, introduced a series of exciting developments in 2023. Notable highlights include the launch of the Angel's Pizza App, featuring ordering and payments system in an easy-to-use and friendly interface. Additionally, the introduction of the "Creamy Spinach Sushi Bake Pizza" has captured the taste buds of customers, becoming the second best-selling pizza, just behind the iconic "Creamy Spinach Dip Pizza."

Angel's Pizza also embarked on a spirited journey with the Angel's Pizza Caravan, delighting customers with activities such as motorcades, drum and lyre performances, and fan photo operations. Furthermore, the brand introduced new delectable items to its menu such as Palabok Special, Chicken Fingers, Banana Langka Pie, Ube Macapuno Pie, Saba Con Yelo and Triple Chocolate Cake.

New Offerings

In the world of Figaro Coffee, 2023 saw the introduction of new items: the Roasted Almond Oatmilk Latte, Piña Colada Cake and keto selections in selected stores. Meanwhile, Tien Ma's presented three new offerings to its patrons: the Honey Walnut Chicken, Spinach Soup and General Tso's Chicken.

"Sama Sama Sa Angel's Pizza" Jingle and Video Launch

The press conference will be concluded with the much-anticipated launch of the Angel's Pizza jingle and video, titled "Sama Sama Sa Angel's Pizza," which aims to capture the hearts and minds of customers and solidify the brand's place in the Philippines' culinary landscape.


LOWELA L. CONCHA
Corporate Secretary

