

**C S 2 0 1 8 1 1 1 1 9**

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**

Mont Day  
h  
(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

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

\_\_\_\_\_  
LCU

Document ID

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Cashier

S T A M P S

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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. **10 May 2024**  
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, Biñan, Laguna**  
Address of Principal Office  
**4034**  
Postal Code
8. **(632) 8.812-17-18**  
Registrant's Telephone Number
9. **N/A**  
Former name of 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
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Common Shares	5,468,455,298
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11. Item number reported                      Item 9 – N/A

**Strong Growth Characterizes Figaro Coffee Group's Performance in 2023**

Manila, Philippines – The Figaro Coffee Group (FCG), a leader in the Philippine food and beverage sector, proudly unveiled its financial results for its fiscal third quarter ending March 2024.

For the quarter ending March 2024, FCG reported revenues of PHP 1.3 billion, up 27% from same quarter last year. Net income after tax for the quarter registered at PHP 105 million, up 5% from the same period of last year.

For the calendar year January to December 2023, FCG achieved a landmark revenue of PHP 5 billion, marking a 55% increase over the previous year's PHP 3.23 billion. The company ended 2023 with a net income after tax of PHP 480.38 million, an increase of 84% compared to same period in the previous year. This was achieved through managing inflationary pressures by optimizing internal operations which controlled overhead and operating expenses.

Store growth was propelled by the strategic opening of 67 new stores in 2023. Within the 67 newly opened, 55 stores were opened in Luzon, 9 in Visayas and 3 in Mindanao. Additionally, the company witnessed a 6% growth in same-store sales in 2023 compared to 2022, driven primarily by the Angel's Pizza brand. Tien Ma's Taiwanese and Figaro Coffee also experienced an increase in same-store sales, fueled by improvement in dine-in traffic throughout the year.

In 2023, FCG likewise launched its first casual-dining kebabs brand, Koobideh Kebabs in Makati, serving beef and chicken kebabs and other middle eastern side items. FCG ended 2023 with a total of 203 stores, broken down to 124 Angel's Pizzas stores, 64 Figaro Coffee stores, 10 Tien Ma's Taiwanese stores, 4 Cafe Portofino stores and 1 Koobideh Kebabs stores.

Mr. Justin Liu, Chairman of FCG, commented on the performance saying, "Reflecting on our 2023 performance fills us with immense pride. We've achieved remarkable milestones, a testament to the dedication and resilience of our team. As we look ahead, we're energized by the prospects of future growth and success. As FCG progresses into 2024, our commitment is to continue to expand our presence, pursue sustainable growth, and continue product innovation to deliver enhanced value to our customers and shareholders."

  
**LOWELA L. GONCHA**  
Corporate Secretary