

Annex A Financial Report

Mr. Jose Petronio D. Español III reported on the results of operations of the Corporation for the fiscal year ending 30 June 2024. He discussed the financial highlights of the business as follows:

- The Corporation generated 5.45 billion sales, a 27% increase from the past year. This was driven by their strongest store opening year of 57 stores, 80% of which are Angels Pizza stores.
- The Corporation realized a net income after tax (NIAT) of 628.4 million which is a 36% increase from last year NIAT of 462.6 million.
- Over the last three years, their revenues have increased by 27%. Likewise, NIAT grew by 36% and NIAT Margin improved from 11% to 12%.
- The Corporation has likewise maintained healthy financial ratios:
 - Quick Ratio – 0.51x
 - Current Ratio – 1.19x
 - Debt to Equity – 0.18x
 - Return on Equity – 20%
 - Price/Earnings Ratio – 7.63x
- For the Corporation's revenue channel mix:
 - Angel's Pizza contributes 69.6% to total revenues
 - Warehouse and commissary contribute 20.4% to the total revenue
 - Tien Ma's contributes 3.1% to the total revenue
 - Figaro Coffee contributes 3.8% to the total revenue
 - Institutional & Royalties contributes 3% to the total revenue

Annex B President's Report

Ms. Divina Gracia G. Cabuloy delivered the President's report. She reported on the results of operations of the Corporation for the fiscal year ending 30 June 2024.

- For their new products, the Corporation has launched the Angel's Pizza Mekus Mekus line-up which are thin-crust pizzas in three different variants:
 - All-meat pizza with 3 flavors in one (Cheesy burger, Pepperoni and All meat)
 - Ultimate Mash-up (Angel's supreme, Five-cheese, and Angel's Aloha)
 - Creamy Spinach Dip Pizza and Creamy Spinach Sushi Bake
- Koobideh Kebabs' newly launched products are Chicken Shawarma, Koobideh, and Beef Shawarma.
- Figaro launched the Figaro Classic All Day Breakfast namely the Easy Egg Benedict and the American Breakfast Sampler. Some of the new pastries launched are orange marmalade and chia muffin, which is healthy and good for digestion since it contains chia seeds. They have also improved their bread pudding which they now call the English bread pudding.
 - For their cake lineup, they have launched the Biscoff New York Cheesecake, Strawberry Shortcake, and the Strawberry Shortcake Eclair.
 - For Figaro Beverages, since matcha has recently experienced a surge in popularity driven by its health benefits and unique appearance, they were able to introduce the Figaro Matcha Line – Matcha Green Latte, Matcha Green Tea Latte, Matcha Green Tea Frappe, and Iced Mocha Green Tea Latte.
- The Corporation has strong channel partners such as Gcash, Shopeepay, Lazada, Sodexo, Grab and several banks. Moreover, they successfully enrolled all their Angel's Pizza provincial locations on Food Panda, resulting in remarkable increase in sales contribution through the platform compared to 2023. Looking ahead to 2025, they will expand this initiative by enrolling all Angel's Pizza and Figaro outlets.

Mr. Mike Barret, Chief Operations Officer, reported on the Corporation's store growth and expansion highlights for the fiscal year ending 30 June 2024, as follows:

- The Corporation is operating a network of 215 outlets as of today, 69.5% of their outlets are corporate-owned and the remaining 39.5% are franchise-owned. Angel's Pizza brand takes the bigger slice in their store count with 139 outlets, followed by Figaro with 65 outlets, Tien Ma's with 8 stores, Café Portufino with 2 outlets, and Koobideh Kebab with 1 outlet.
- The Corporation was able to continuously expand its brand between 2021 to 2024. Angel's Pizza is considered to be the main driver of their growth with the opening of additional outlets in the key cities of Luzon and selected areas in Visayas and Mindanao.
- They will end the year with 215 outlets with the opening of their second store in Bacoor, Cavite. Moreover, they opened their first-ever Angel's Pizza drive-thru outlet in Dau, Pampanga last February 3. Their leased property in Dau also houses a Figaro outlet located at the second floor to cater to Pampanga's ever-growing market for specialty coffee shops.
- They also launched Angel's Pizza outlets in Puerto Princesa Palawan, Ormoc Leyte, Toleda Cebu and Roxas City. Meanwhile, they opened their third and fourth Mindanao outlets in Cagayan De Oro and Pagadian City, respectively. Additional Angel's Pizza outlets were also opened in the densely populated areas in Metro Manila to address the brand's continuously growing demand.
- The Corporation looks forward to more Mindanao stores next year with the opening of their Butuan and Zamboanga outlets.