

MERRYMART

FIRST NINE MONTHS 2020 FINANCIAL HIGHLIGHTS

- Consolidated Revenues +28.35% YoY to Php 2.424 Billion
- Consolidated Net Income +26.42% YoY to Php 14.504 Million
- Consolidated Cash +392.4% to Php 1.331 Billion
- Today, November 16, 2020, is the launch of the MERRYMART online delivery website www.merrymartdelivery.com.ph



The graphic features the MERRYMART logo at the top left, followed by three icons representing grocery, health, and pharmacy. Below these is a dark blue banner with a white delivery person icon and the website URL www.merrymartdelivery.com.ph. To the left, two checkmarks highlight 'NO MINIMUM PURCHASE' and 'ANYWHERE IN METRO MANILA'. Below the text is an illustration of a delivery person on a blue scooter. On the right, a hand holds a smartphone displaying the MERRYMART app interface, which includes a search bar, category filters (Grocery, Health & Beauty, Pharmacy), and a featured product section. The background of the graphic is a stylized grocery store aisle with various food items.

MERRYMART Consumer Corp. (“MERRYMART” or “The Company”) reports Consolidated Revenues for the first nine months of 2020 has reached Php 2.424 Billion an increase of 28.35% vs. the Php 1.889 Billion booked in the same period last year. Consolidated Net Income reached Php 14.504 Million an increase of 26.42% compared to Php 11.473 Million booked in the same period last year.

As of the end of September 2020, Consolidated Total Assets stood at Php 3.407 Billion from only Php 914.634 Million end December 2019, an increase of 272.5% in the first nine months of the year due to the number of new stores opened by MERRYMART. The Company's Consolidated Cash stood at Php 1.331 Billion.

"We invite everyone to try out the new MERRYMART online delivery platform to serve you anywhere in Metro Manila. Should you have any customer feedback, please do let our team know by emailing query.delivery@merrymart.com.ph as we will endeavor to be quick to calibrate and adjust if need be, because we take seriously our desire to delight our customers," said MERRYMART Chairman Edgar "Injap" Sia II

"Just like Mang Inasal, MERRYMART too is in a business where a certain level of volume and branch network coverage is needed to achieve optimum operational efficiency and effective consumer brand pull. For that reason, during the second half of this year, we continued to ramp up our team and equip and enhance the backend support of the Company as it prepares to soon reach its desired execution velocity," added Mr. Sia.

"2020 is a reset year, 2021 a recovery year, and 2022 to 2030 should be highly promising growth years. Our team will continue to strive hard with vigor to cause both DoubleDragon and MerryMart to in time be in a position where it can efficiently and significantly capture that next great cycle ahead," further added Mr. Sia.

MERRYMART has eighteen (18) operational branches to date, and expects to open an additional seven (7) new branches this year to complete its 2020 target of twenty-five (25) branches.

MERRYMART has various retail formats namely: MERRYMART Store, MERRYMART Market, MERRYMART Grocery and the online Dark Grocery format.