

MERRYMART

15 January 2022

Securities and Exchange Commission

Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City

Attention: **Hon. Vicente Graciano P. Felizmenio, Jr.**
Director, Markets and Securities Regulation Department

Philippine Stock Exchange, Inc.

6th Floor, PSE Tower, 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Subject: Summary of the Application of Proceeds from the Initial Public Offering

Ladies and Gentlemen,

In line with the Initial Public Offering (IPO) of MerryMart Consumer Corp. (MM) on June 15, 2020, we submit herewith our report on the application of the actual net proceeds coming from MM Initial Public Offering amounting to **ONE BILLION FOUR HUNDRED SIXTY SIX MILLION THREE HUNDRED THIRTY FIVE THOUSAND EIGHTY EIGHT PESOS AND FIVE CENTAVOS (P1,466,335,088.05)**.

For the fourth quarter of 2021, the application of the net proceeds is broken down as follows:

<i>(in Php)</i>	Allocation of Actual Net Proceeds	Actual Disbursements			Actual Remaining as of 31 DEC 2021
		As of 30 SEP 2021	Q4 2021	Total as of 31 DEC 2021	
Capital expenditures and initial working capital for store network expansion	1,030,800,000	547,033,862	181,056,194	728,090,056	302,709,944
Investments in distribution centers	220,900,000	172,454,036	18,817,639	191,271,675	29,628,325
General corporate purpose	214,635,088	186,598,457	28,036,631	214,635,088	-
Total	1,466,335,088	906,086,355	227,910,464	1,133,996,819	332,338,269

Thank you.

Very truly yours,


Marriana H. Yulo
CFO/CIO

JAN 15 2022

PASAY CITY

SUBSCRIBED AND SWORN to before me this _____ at _____, Philippines, affiant exhibited to me his/her identification:

Name	ID Number	Issued at/Expiry Date
Marriana H. Yulo	Passport No. P7881601A	DFA Manila / 10 Jul 2028

Doc. No. 447
Page No. 91
Book No. 6
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ERIKA ESTEL G. CUSI
Notary Public for Pasay
Until December 31, 2021
Commission No.
Roll No. 63306

ICP Lifetime Member No. 012614 03/28/2014
PTR No. 7696507 01/03/2022/Pasay City
DoubleDragon Headquarters, 10th Floor, Tower 1
DoubleDragon Plaza, DD Meridian Park
Cor. Macapagal Avenue & EDSA ExL, Bay Area, Pasay Cit.
WITH FURTHER EXTENSION OF NOTARIAL
COMMISSION UNTIL 30 JUNE 2022