

MERRYMART

FIRST HALF 2020 FINANCIAL HIGHLIGHTS

- Consolidated Revenues +35.18% YoY to Php 1.64 Billion
- Consolidated Net Income +23.91% YoY to Php 13.67 Million
- Consolidated Cash +617.76% to Php 1.94 Billion
- Scheduled to open its first Drive Thru store by January 2021



Perspective of MERRYMART's first Drive Thru store to be located on Diversion Road, Iloilo City

MERRYMART Consumer Corp. ("MERRYMART" or "The Company") reports Consolidated Revenues for the first half of 2020 has reached Php 1.64 Billion an increase of 35.18% vs. the Php 1.21 Billion booked in the same period last year. Consolidated Net Income reached Php 13.67 Million an increase of 23.91% compared to Php 11.03 Million booked in the same period last year.

As of the end of June 2020, Consolidated Total Assets stood at Php 3.27 Billion from only Php 914.63 Million end December 2019, an increase of 257.20% in the first six months of the year. Consolidated Total Equity increased exponentially by 1,635.25% in the first six months of the year to Php 1.88 Billion due to the effects MERRYMART's initial public offering on the Philippine Stock Exchange. Consolidated Debt-to-equity levels dropped to 0.24x which means that total interest-bearing debt is less than ¼ of total equity. The Company's Consolidated Cash stood at Php 1.94 Billion as of June 30, 2020.

MERRYMART opened two (2) new branches last Saturday (August 8, 2020) namely MERRYMART Grocery – Isulan, Sultan Kudarat and MERRYMART Grocery – Bulua Cagayan de Oro. MERRYMART now has a total of nine (9) operational branches and is scheduled to open an additional seventeen (17) new branches before the end of the year bringing its total targeted branch network to twenty-five (25) by the end of 2020.

MERRYMART is scheduled to open its first Drive Thru store along Diversion Road, Iloilo City (beside St. Joseph School) this coming January 2021.

“The MERRYMART team continues to decipher and recalibrate its expansion plans as we move forward towards the ‘new normal’ that consumers are adjusting to. The team locates its branches in strategic locations factoring the post-pandemic new normal scenario. The MERRYMART online platform is scheduled to launch this quarter, while the MERRYMART Drive Thru store has just been developed and will soon be deployed in various major thoroughfares,” said MERRYMART Chairman Edgar “Injap” Sia II.

MERRYMART aims to cover all the grocery retail categories from small, medium and large grocery retail formats.

MERRYMART will have three (3) grocery retail formats:

1. MERRYMART Grocery
2. MERRYMART Market
3. MERRYMART Store

MERRYMART has set its Vision 2030 with the goal of rolling out a total of 1,200 MERRYMART branches nationwide with an aim of reaching Php 120 Billion in systemwide sales revenue.

(Photos Attached)

August 8, 2020 marks the opening of two new MERRYMART Groceries



MERRYMART Grocery – Isulan, Sultan Kudarat



MERRYMART Grocery – Bulua, Cagayan de Oro