

MERRYMART

FY2021 FINANCIAL HIGHLIGHTS

- Revenues grew **+13.11 year-on-year to ₱3.93 Billion**
- EBITDA grew **+41.1% year-on-year to ₱128.56 Million**
- Pre-tax Income grew **+225.91% year-on-year to ₱55.16 Million**
- Total Equity grew **+2.48% year-on-year to ₱1.96 Billion**
- Total Assets up **+86.78% year-on-year to ₱6.49 Billion**
- Total Cash increased **+115.84% year-on-year to ₱2.03 Billion**

MerryMart Consumer Corp. (the “Company” or “MerryMart”) reports Revenues increasing +13.11% year-on-year to ₱3.93 Billion for the year ending December 31, 2021. EBITDA grew +41.1% year-on-year to ₱128.56 Million. Net Income -29.53% to ₱34.00 Million due to one-off tax adjustments while pre-tax Income grew +225.91% to ₱55.16 Million for the year ending December 31, 2021.

Total Assets of the Company are up +86.78% year-on-year to ₱6.49 Billion as of December 31, 2021. Total Equity grew +2.48% year-on-year to ₱1.96 Billion as of December 31, 2021. MerryMart’s Total Cash stood at ₱2.03 Billion as it prepares for investments in store expansion and distribution centers nationwide this year.

The MerryMart Group's organic branch expansion and recent acquisitions totals to 105 branches nationwide.

"In addition to MerryMart’s continuous growth, we are refining our range of product offerings, building efficiency in our supply chain and adding more house brand products into the mix. As we go forward, our team has the mindset to continue initiating further improvements and enhancements in many areas of the MerryMart Group for better overall operational efficiency," said MerryMart CFO Hannah Yulo-Luccini.

"With the consolidation of the latest acquisitions and MerryMart’s organic growth in stores, we expect to exceed the ₱5 Billion revenue mark this year to more than double MerryMart’s revenue two years ago in 2019, the next very important goal will be to reach ₱12 Billion revenue mark as soon as possible, then from that point onwards we expect a far higher velocity of revenue growth velocity towards the ₱120 Billion revenue goal that we have set for 2030.

At this stage, with the ongoing calibration of MerryMart's first modern Distribution Center, as soon as this prototype is done in the coming weeks, this will enable us to roll out speedily across various provinces, combined with the enhancement of the Pharmacy side to ripen the 3-in-1 concept of MerryMart to be known as a highly reliable grocery, personal care and pharmacy products provider and having those three as its core," said MerryMart Chairman Edgar “Injap” Sia II.

"The major cashflow drivers of the MerryMart Group are expected to be the physical retail branches across the country, its Wholesale Ecommerce platform, and its various consumer technology ventures.

MerryMart’s Wholesale ECommerce platform powered by its modern distribution centers are expected to eventually be available in all 82 provinces of the Philippines. These distribution centers will mainly be located in CentralHub warehouse complexes nationwide. This direction aims to cover 99% of the Philippine consumer market," further added Mr. Sia.

MerryMart Group's various formats are MerryMart Store, MerryMart Market, MerryMart Grocery, MerryMart Delivery and MerryMart Wholesale. MerryMart has recently formed a new subsidiary MM Consumer Technologies Corp with MBOX Smart Lockers as the first in its consumer technology portfolio that is expected to add and complement to the ecosystem of the MerryMart Group.

MerryMart has set its Vision 2030 with the goal of a total of 1,200 branches nationwide aims to generate Php 120 Billion in systemwide recurring consumer sales revenue.

MERRYMART to carry the full line of medicines and prescription drugs by June 30, 2022

Following MerryMart's recent investment into Carlos SuperDrug, by June 30, 2022, MerryMart branches in Luzon and Visayas will be co-branded as powered by Carlos SuperDrug. This initiative is intended to officially signify that the MerryMart pharmacy section will now carry the full range of pharmaceutical products and prescription drugs.

