

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Apr 13, 2021
2. SEC Identification Number  
CS200315877
3. BIR Tax Identification No.  
226-527-915
4. Exact name of issuer as specified in its charter  
METRO RETAIL STORES GROUP, INC.
5. Province, country or other jurisdiction of incorporation  
Cebu, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
Vicsal Building, corner of C.D. Seno and W.O. Seno Sts., Guizo, North Reclamation  
Area, Mandaue City  
Postal Code  
6014
8. Issuer's telephone number, including area code  
(032) 236-8390
9. Former name or former address, if changed since last report  
-
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	3,417,375,000
11. Indicate the item numbers reported herein  
9

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# Metro Retail Stores Group, Inc.

## MRSGI

**PSE Disclosure Form 4-31 - Press Release**  
*References: SRC Rule 17 (SEC Form 17-C)*  
*Section 4.4 of the Revised Disclosure Rules*

### Subject of the Disclosure

Press Release from Metro Retail Stores Group, Inc.

### Background/Description of the Disclosure

MRSGI Bullish Despite 2020 Net Loss  
Reiterates Commitment to Customers and Network Expansion

### Other Relevant Information

13 April 2021, Manila, Philippines -- Cebu-based retailer Metro Retail Stores Group, Inc. ("MRSGL" or the "Company") posted a net loss of PHP449.6 million for 2020, a reversal of the PHP775.6 million net income recorded for 2019.

The decline was driven by a pandemic-driven 15.0% decrease in net sales at PHP31.3 billion for 2020 compared to PHP36.8 billion for 2019. While total food retail business increased by 1.1%, total general merchandise business, however, remained challenged as it declined by 45.7% over the same period last year. This was due primarily to the temporary closure of department stores in March 2020. While the stores were gradually re-opened, the segment continued to face customer traffic constraints as community quarantine levels were still in effect and consumers prioritized the purchase of essential goods. MRSGL also closed unprofitable department store operations, preparing for a better consolidation for the future. Blended same stores sales likewise declined by 19.3% over the same period last year brought about by the decline in sales of the general merchandise business.

MRSGL posted a decrease in its operating expenses at PHP6.8 billion, down by 8.3% compared to PHP7.4 billion for the year ended December 31, 2019. The decrease in the operating expenses was primarily due to disrupted operations of department stores, offset by the recognition of one-time cost provisions in connection with the streamlining of operations and rationalization of stores and workforce of the Company amounting to PHP270.2 million. The Company still posted a respectable EBITDA of PHP1.3 billion, while its balance sheet remained solid as cash reserves of PHP2.3 billion remained sufficient to cover its current debt.

Despite the challenges in 2020, MRSGL remains bullish and is looking forward to delighting and serving its customers in 2021 and the years beyond.

"Looking at the history of Metro, we have had a track record of success and this is because we've remained flexible and have focused on our customers," says Mr. Manuel Alberto, MRSGL President and Chief Operating Officer. "We will continue to explore opportunities and innovate amid the rapidly evolving landscape so we can bring our brand of excellence to consumers across the country."

MRSGL aims to continue to meet consumer demand in the areas where it operates and to intensify its brand by expanding its quality offerings. MRSGL is also ramping up its presence in multiple channels and continues to implement innovations and updates in its physical stores as well as on its e-commerce platform [shop.themetrostores.ph](http://shop.themetrostores.ph) as consumers continue to prioritize safety and convenience.

MRSGL also reiterates its commitment to expand and strengthen its network. Last January 29, Metro Ayala Cebu, MRSGL's flagship store reopened while two new stores – Metro Danao and Metro Tacloban - opened last February 2021 and March 2021, respectively.

Further, demonstrating the commitment of MRSGL in upholding best practices in quality and food safety, the Metro Supermarket in Ayala Center Cebu was recently recertified for Good Manufacturing Practices (GM) and Hazard Analysis and Critical Control Points (HACCP). Currently, MRSGL is the only retailer that holds GMP and HACCP citations for four of its supermarkets – Metro Alabang, Metro Ayala Cebu, Metro Mandaue, and Metro Market! Market!

Amid the continuing pandemic, MRSGL with Vicsal Foundation have also continued donation drives, feeding programs, and distribution of face masks for medical frontliners in major cities in Luzon and Visayas.

# # #

**Filed on behalf by:**

<b>Name</b>	Tara Tsarina Retuya
<b>Designation</b>	Compliance Officer and Asst. Corporate Secretary

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
May 12, 2021
2. SEC Identification Number  
CS200315877
3. BIR Tax Identification No.  
226-527-915
4. Exact name of issuer as specified in its charter  
METRO RETAIL STORES GROUP, INC.
5. Province, country or other jurisdiction of incorporation  
Cebu, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
Vicsal Bldg., corner of C.D. Seno and W.O. Seno Streets, Guizo, North Reclamation  
Area, Mandaue City, Cebu  
Postal Code  
6014
8. Issuer's telephone number, including area code  
(032) 236-8390
9. Former name or former address, if changed since last report  
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10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	3,417,375,000
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# Metro Retail Stores Group, Inc.

## MRSGI

**PSE Disclosure Form 4-31 - Press Release**  
***References: SRC Rule 17 (SEC Form 17-C)***  
***Section 4.4 of the Revised Disclosure Rules***

### Subject of the Disclosure

Metro Retail Stores reports Q1 2021 operating results

### Background/Description of the Disclosure

12 May 2021, Manila, Philippines -- Lowered customer traffic due to quarantine protocols and continued customer prioritization of purchases to essential goods heavily impacted the performance of Cebu-based retailer Metro Retail Stores Group, Inc. (MRSGI).

The company reported a net loss of P126.47 million for the first three-months of 2021, a reversal of the P7.98 million net income posted in the same period a year ago.

While the first quarter retail season is typically lean following peak consumer spending in December, the net loss was primarily attributed to the 18.9% contraction in revenue to P6.95 billion against the P8.57 billion registered in the comparable period last year, which was minimally affected by the pandemic. MRSGI's total food retail business declined by 14.7%, while general merchandise business decreased by 30.2% year-on-year. Blended same store sales dipped by 21.4% over the same period last year.

Meanwhile, operating expenses fell by 19.1% to P1.48 billion from its year-ago level of P1.83 billion brought about by the increased efficiency and continuous cost reduction and saving measures implemented by the Company.

In spite of the challenges imposed by this pandemic, MRSGI remains well-grounded as EBITDA (earnings before interest, taxes, and depreciation & amortization) as of end March 31, 2021 still stood at a positive position of P236.74 million; while the Company's balance sheet remained solid with cash reserves of P960.35 million.

The Company's thrust to expand its store network into underserved communities plays a pivotal role in its strategy. After capping 2020 with fifty-six (56) stores, MRSGI has since opened three more stores in the provinces of Cebu and Leyte, it likewise fully re-opened its flagship Metro Ayala Center Cebu - Department Store; bringing its current store network to sixty (60) stores. Moreover, the Company is set to open another store located in Bacolod on June 2021.

MRSGI will likewise pursue a multi-pronged growth plan that aims to further grow its business through the expansion of its e-commerce program, structure MRSGI as an agile organization, and develop new channels, among others.

"Along with the challenges and uncertainties brought about by the pandemic are opportunities for growth that we intend to tap. With the right strategy, people and partnerships, we are focusing on long-term sustainable recovery and growth," said MRSGI President and Chief Operating Officer Manuel Alberto.

**Other Relevant Information**

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**Filed on behalf by:**

<b>Name</b>	Tara Tsarina Retuya
<b>Designation</b>	Compliance Officer and Asst. Corporate Secretary

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Aug 10, 2021
2. SEC Identification Number  
CS200315877
3. BIR Tax Identification No.  
226-527-915
4. Exact name of issuer as specified in its charter  
METRO RETAIL STORES GROUP, INC.
5. Province, country or other jurisdiction of incorporation  
Cebu, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
Vicsal Bldg., corner of C.D. Seno and W.O. Seno Streets, Guizo, North Reclamation  
Area, Mandaue City, Cebu  
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8. Issuer's telephone number, including area code  
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Common	3,399,414,000
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# **Metro Retail Stores Group, Inc.**

## **MRS GI**

**PSE Disclosure Form 4-31 - Press Release**  
*References: SRC Rule 17 (SEC Form 17-C)*  
*Section 4.4 of the Revised Disclosure Rules*

<b>Subject of the Disclosure</b>
Metro Retail Stores announces first half 2021 results
<b>Background/Description of the Disclosure</b>



10 August 2021, Manila, Philippines – The prevailing threat of the COVID-19 pandemic undermines the performance of the retail industry, and Metro Retail Stores Group, Inc. (MRSGL) is similarly affected as it continues to face disrupted store operations and reduced customer traffic due to community quarantine measures enforced across the country.

The Company logged a net loss of PhP55.4 million in second quarter of 2021 which brings the first half of 2021 at a PhP181.9 million net loss, a significant slide from last year's net loss of PhP84.7 million, which was partly benefited by the pre-pandemic first quarter results.

On the other hand, MRSGL's revenue for the second quarter of 2021 grew by 2.7% to PhP6.9 billion from PhP6.7 billion in the same period a year ago; this brings the Company's revenue for the first six months of the year to PhP13.9 billion. Total food retail business for the first semester of the year contracted by 11.3%, while general merchandise business declined by 1.7% over the same period last year. Blended same store sales decreased by 13.9% over the same six-month period last year mainly due to stringent quarantine measures imposed last March to May that lowered customer traffic in physical stores. Nonetheless, Metro Retail remained among the top retailers in the country.

Meanwhile, the Company's operating expenses for the first half of 2021 posted an 8.8% reduction to PhP2.9 billion from its previous level of PhP3.2 billion. This is primarily attributable to MRSGL's increased efficiency and strengthened efforts in implementing cost reduction and optimization initiatives.

The Company's earnings before interest, taxes, depreciation, and amortization (EBITDA) remained encouraging at PhP550.5 million and likewise recorded PhP3.4 billion net current assets as of June 30, 2021, which represents a positive net working capital position. The company also posted a solid cash reserve of PhP622.1 million while remaining light in bank debt.

MRSGL pushes towards an omnichannel strategy to drive both its online and offline initiatives. Its online market platform, shop.themetrostores.ph, continues to be upgraded to serve its customers better. The Company is currently expanding its strategic partnerships with leading e-commerce enablers – such as marketplaces, online payments, last-mile logistics, among others – along with improving internal process capabilities to create a retail ecosystem that facilitates seamless customer experience.

Further, MRSGL remains keen in growing its store network especially in the underserved markets. Two new stores, Metro Danao and Metro Sum-ag, were respectively launched last April and June, bringing its total store network to 61 to date. The company plans to open more stores later this year, with an outlook for recovery especially in the Visayas area. New store formats such as outlet stores were also launched in select locations in Metro Manila to cater to customers who are always on the lookout for quality yet value-for-money purchases.

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#### Other Relevant Information

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#### Filed on behalf by:

Name	Tara Tsarina Retuya
Designation	Compliance Officer and Asst. Corporate Secretary

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Nov 11, 2021
2. SEC Identification Number  
CS200315877
3. BIR Tax Identification No.  
226-527-915
4. Exact name of issuer as specified in its charter  
METRO RETAIL STORES GROUP, INC.
5. Province, country or other jurisdiction of incorporation  
Cebu, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
Vicsal Bldg., corner of C.D. Seno and W.O. Seno Streets, Guizo, North Reclamation  
Area, Mandaue City, Cebu  
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Common	3,377,876,000
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# **Metro Retail Stores Group, Inc.**

## **MRS GI**

**PSE Disclosure Form 4-31 - Press Release**  
*References: SRC Rule 17 (SEC Form 17-C)*  
*Section 4.4 of the Revised Disclosure Rules*

<b>Subject of the Disclosure</b>
Metro Retail Stores announces nine-month 2021 results
<b>Background/Description of the Disclosure</b>

11 November 2021, Manila, Philippines – Cebu-based retailer Metro Retail Stores Group, Inc. (MRSGL) managed to narrow its losses to PhP306.41 million for the first nine months of 2021, an improvement from a net loss of PhP421.87 million last year. Quarter-on-quarter, MRSGL tapered its net loss to PhP124.47 million from the PhP337.21 million net loss a year ago.

Revenue for the third quarter of 2021 expanded by 7.7% to PhP7.56 billion from PhP7.02 billion, bringing the Company's total revenue for the first nine months of the year to PhP21.44 billion. Blended same store sales declined by 9.0% over the same period last year.

Meanwhile, MRSGL continues to realize the benefits of its cost reduction and optimization initiatives as operating expenses for the third quarter of 2021 contracted by 7.7% to PhP1.44 billion from PhP1.56 billion in the same period last year. This brings the Company's total operating expenses for the nine-month period to PhP4.35 billion, 8.4% lower than last year's PhP4.75 billion.

Earnings before interest, tax, depreciation, and amortization (EBITDA) for the third quarter grew by nearly eight-fold to PhP273.02 million against last year's PhP34.54 million. On the other hand, EBITDA for the nine-month period decreased to PhP765.46 million from PhP1.06 billion last year as the decrease in depreciation and interest expense attributed to PFRS 16 offset the increase in income before taxes. The Company's cash and liquidity position remains strong at PhP2.01 billion while debt is kept at a manageable level.

MRSGL remains upbeat for better results moving forward, especially in this holiday season. With the country pivoting toward economic recovery largely due to relaxed restrictions and ongoing vaccination rollout, economic activities and consumer sentiment have been improving. The Company, however, will continue to practice fiscal prudence as it invests resources in its omnichannel strategy.

The Company's online store, [shop.themetrostores.ph](http://shop.themetrostores.ph), continues to be upgraded to make shopping easier for its customers. Upcoming enhancements include its migration to a progressive web app version and the integration of the Metro Rewards Club program. MRSGL is keen on entering into more partnerships with other leading e-commerce enablers – such as online grocers, marketplaces, last-mile logistics providers, among others. Recently, GrabMart was added to its growing list of on-demand goods delivery service partners.

MRSGL keeps its thrust to expand its reach especially in the underserved markets. The Company plans to open more Metro Supermarkets across Visayas, while pursuing other opportunities to grow its Department Stores and other store formats in key strategic areas.

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#### Other Relevant Information

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#### Filed on behalf by:

Name	Tara Tsarina Retuya
Designation	Compliance Officer and Asst. Corporate Secretary