

COVER SHEET

SEC Registration Number

C	S	2	0	0	3	1	5	8	7	7
---	---	---	---	---	---	---	---	---	---	---

COMPANY NAME

M E T R O R E T A I L S T O R E S G R O U P , I N C

.

PRINCIPAL OFFICE (No. / Street / Barangay / City / Town / Province)

V I C S A L B U I L D I N G , C O R N E R O F C . D

. S E N O A N D W . O . S E N O S T R E E T S ,

G U I Z O , N O R T H R E C L A M A T I O N A R E A ,

M A N D A U E C I T Y , C E B U

Form Type

1 7 - C

Department requiring the report

M S R D

Secondary License Type, If Applicable

N / A

COMPANY INFORMATION

Company's Email Address

vicsal.sec@metroretail.ph

Company's Telephone Number

(032) 236-8390

Mobile Number

N/A

No. of Stockholders

21

Annual Meeting (Month / Day)

First Friday of May

Fiscal Year (Month / Day)

12/31

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Theresa Marie C. Puno-dela
Pena

Email Address

theresa.puno@metroretail.ph

Telephone Number/s

(032) 236-7793

Mobile Number

N/A

CONTACT PERSON'S ADDRESS

Vicsal Bldg., Corner of C.D.Seno & W.O. Seno Sts., Guizo, North Reclamation Area, Mandaue City, Cebu

NOTE 1 : In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2 : All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.

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. **April 12, 2023**

Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS200315877** 3. BIR Tax Identification No. **226-527-915**

4. **METRO RETAIL STORES GROUP, INC.**

Exact name of issuer as specified in its charter

5. **Cebu, Philippines**

6. (SEC Use Only)

Province, country or other jurisdiction of
incorporation

Industry Classification Code:

7. **Vicsal Building, corner of C.D. Seno and W.O. Seno Sts.**

Guizo, North Reclamation Area, Mandaue City, Cebu

Address of principal office

6014

Postal Code

8. **(032) 236-8390**

Issuer's telephone number, including area code

9. **N/A**

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 Shares

3,269,014,000

11. Indicate the item numbers reported herein: 9

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

Subject of the Disclosure
Press Release from Metro Retail Stores Group, Inc.
Background/Description of the Disclosure
Metro Retail caps 2022 with record sales, nets PhP917 million
Other Relevant Information
<p>12 April 2023, Manila, Philippines – Metro Retail Stores Group, Inc. (MRSGI) recorded a banner year in 2022 with sales and net income exceeding pre-pandemic levels, operating ratios reflecting marked efficiency gains, and EBITDA registering two-fold growth.</p> <p>MRSGI favorably capped 2022 with a net income of PhP917.3 million as economic activity picked up in the country, posting a significant turnaround from a PhP318.1 million pandemic-driven loss in 2021. The 2022 net income also surpassed the pre-pandemic earnings by 18.3% from PhP775.6 million in 2019.</p> <p>The Company benefitted as well from the robust consumer spending during the holiday season with its record sales in the fourth quarter, bringing the annual sales to PhP38.1 billion in 2022, 22.1% higher than the PhP31.2 billion sales in 2021. MRSGI's store traffic continued to recover resulting in a 19.2% blended same-store sales growth in 2022.</p> <p>Amid the price pressures and supply chain challenges, the full reopening of businesses and improvement in labor market conditions primarily drove the growth in consumer confidence since the pandemic. Hence, the Company's general merchandise business climbed by 54.3% from the same period last year while food retail was up by 13.1%.</p> <p>With the increased share to business of general merchandise offering better margins, MRSGI posted an improvement of 230 basis points in its blended gross margin from 18.8% in 2021 to 21.1% in 2022. Meanwhile, the Company reported an improvement in its operating expense-to-sales ratio of 18.1% in 2022 versus 19.1% a year ago.</p> <p>Underpinned by the improved gross margin and operating efficiency, MRSGI was able to double its earnings before interest, taxes, depreciation, and amortization (EBITDA) to reach PhP2.7 billion (7.1% of sales) in 2022 compared to PhP1.2 billion (3.8% of sales) in 2021. The Company remained in a strong cash and liquidity position at PhP5.2 billion, while bank debt level was manageable at PhP3.0 billion.</p> <p>In 2022, the Company added two new supermarkets, ending the year at 62 stores. MRSGI broke ground and started the construction of its mega distribution center in Sta. Rosa, Laguna in order to support its current and future network. The Company also launched several new projects in its store expansion pipeline in strategic areas across Luzon and Visayas.</p> <p>Last March 31, 2023, the Board of Directors of MRSGI approved the distribution of cash dividends amounting to PhP196.1 million, equivalent to PhP0.06 per share.</p> <p>“The year 2022 was indeed a breakthrough year for Metro Retail. Along with the Company's celebration of its 40th year in the industry, MRSGI was able to display its resilience – registering consistent encouraging performance across all quarters and ultimately closing the year with positive results. MRSGI marked this year as its leap from the net loss incurred during the pandemic to delivering a buoyant financial outcome. And we look forward to sustaining this growth in the coming years,” said MRSGI President and COO Manuel Alberto.</p> <p>* * *</p>

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METRO RETAIL STORES GROUP, INC.

Issuer

April 12, 2023

Date

A handwritten signature in black ink, appearing to read 'theresapuno', written in a cursive style.

ATTY. THERESA MARIE C. PUNO-DELA PEÑA
Asst. Corporate Secretary and Compliance Officer

COVER SHEET

SEC Registration Number

C	S	2	0	0	3	1	5	8	7	7
---	---	---	---	---	---	---	---	---	---	---

COMPANY NAME

M E T R O R E T A I L S T O R E S G R O U P , I N C

.

PRINCIPAL OFFICE (No. / Street / Barangay / City / Town / Province)

V I C S A L B U I L D I N G , C O R N E R O F C . D

. S E N O A N D W . O . S E N O S T R E E T S ,

G U I Z O , N O R T H R E C L A M A T I O N A R E A ,

M A N D A U E C I T Y , C E B U

Form Type

1 7 - C

Department requiring the report

M S R D

Secondary License Type, If Applicable

N / A

COMPANY INFORMATION

Company's Email Address

vicsal.sec@metroretail.ph

Company's Telephone Number

(032) 236-8390

Mobile Number

N/A

No. of Stockholders

21

Annual Meeting (Month / Day)

First Friday of May

Fiscal Year (Month / Day)

12/31

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Theresa Marie C. Puno-dela
Pena

Email Address

theresa.puno@metroretail.ph

Telephone Number/s

(032) 236-7793

Mobile Number

N/A

CONTACT PERSON'S ADDRESS

Vicsal Bldg., Corner of C.D.Seno & W.O. Seno Sts., Guizo, North Reclamation Area, Mandaue City, Cebu

NOTE 1 : In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2 : All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.

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. **May 12, 2023**

Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS200315877** 3. BIR Tax Identification No. **226-527-915**

4. **METRO RETAIL STORES GROUP, INC.**

Exact name of issuer as specified in its charter

5. **Cebu, Philippines**

6. (SEC Use Only)

Province, country or other jurisdiction of
incorporation

Industry Classification Code:

7. **Vicsal Building, corner of C.D. Seno and W.O. Seno Sts.**

Guizo, North Reclamation Area, Mandaue City, Cebu

Address of principal office

6014

Postal Code

8. **(032) 236-8390**

Issuer's telephone number, including area code

9. **N/A**

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 Shares

3,269,014,000

11. Indicate the item numbers reported herein: 9

Metro Retail Stores Group, Inc.

MRSGL

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

Metro Retail posts 80% YoY growth in net income for 1Q 2023

Other Relevant Information

12 May 2023, Manila, Philippines – Metro Retail Stores Group, Inc. (MRSGL) reported a net income of PhP60.0 million for the first three months of 2023, an 80.2% increase from PhP33.3 million in the same period in 2022. The improvement came from robust operating margins and solid revenues.

Total first-quarter sales was flattish, posting a slight decline of 2.4% in net sales to PhP8.3 billion from PhP8.5 billion for the first quarter of 2022, with comparable store sales also lower by 4.6% versus last year. The decrease was due to bulk wholesale transactions in 2022 that had beefed up first-quarter sales last year. Excluding these bulk transactions, sales for the first quarter this year posted a double-digit increase of 12.0% vs 2022, of which General Merchandise business continued to thrive with 14.1% growth.

MRSGL's blended gross margin significantly improved by 290bps to 21.9% in the first quarter of 2023 from 19.0% in the same period a year ago. This was mainly attributable to the higher share to business of general merchandise that generates better margins.

While the Company continued to implement efficiency initiatives, operating expenses increased by 13.8% amid higher rent and utilities expenses and the additional stores that opened in April last year. This was partially offset by the increases in rental income and interest and other income.

As a result of the expansion in retail sales and higher gross profit margins, the Company's earnings before interest, taxes, depreciation, and amortization (EBITDA) for the first quarter grew by 6.2% to PhP410.2 million from the same period last year. The Company remained in a strong cash position at PhP3.9 billion, while the bank debt-to-equity ratio was low at 0.33. With the comfortable liquidity level, Metro Retail also declared cash dividends in March amounting to PhP196.1 million based on the prior year's earnings.

"Last year's results gave the Company more confidence to pursue stronger growth and financial performance this 2023. MRSGL will continue to seek new opportunities to serve our customers better and to create financial value for our stakeholders. MRSGL registered positive earnings in the first quarter and we plan to build on the momentum for the rest of the year," said Manuel Alberto, President and Chief Operating Officer of MRSGL.

* * *

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METRO RETAIL STORES GROUP, INC.

Issuer

May 12, 2023

Date

A handwritten signature in black ink, appearing to read 'thermapuno', written in a cursive style.

ATTY. THERESA MARIE C. PUNO-DELA PEÑA

Asst. Corporate Secretary and Compliance Officer

COVER SHEET

SEC Registration Number

C	S	2	0	0	3	1	5	8	7	7
---	---	---	---	---	---	---	---	---	---	---

COMPANY NAME

M E T R O R E T A I L S T O R E S G R O U P , I N C

.

PRINCIPAL OFFICE (No. / Street / Barangay / City / Town / Province)

V I C S A L B U I L D I N G , C O R N E R O F C . D

. S E N O A N D W . O . S E N O S T R E E T S ,

G U I Z O , N O R T H R E C L A M A T I O N A R E A ,

M A N D A U E C I T Y , C E B U

Form Type

1 7 - C

Department requiring the report

M S R D

Secondary License Type, If Applicable

N / A

COMPANY INFORMATION

Company's Email Address

vicsal.sec@metroretail.ph

Company's Telephone Number

(032) 236-8390

Mobile Number

N/A

No. of Stockholders

22

Annual Meeting (Month / Day)

First Friday of May

Fiscal Year (Month / Day)

12/31

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Theresa Marie C. Puno-dela
Pena

Email Address

theresa.puno@metroretail.ph

Telephone Number/s

(032) 236-7793

Mobile Number

N/A

CONTACT PERSON'S ADDRESS

Vicsal Bldg., Corner of C.D.Seno & W.O. Seno Sts., Guizo, North Reclamation Area, Mandaue City, Cebu

NOTE 1 : In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2 : All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.

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. **August 11, 2023**

Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS200315877** 3. BIR Tax Identification No. **226-527-915**

4. **METRO RETAIL STORES GROUP, INC.**

Exact name of issuer as specified in its charter

5. **Cebu, Philippines**

6. (SEC Use Only)

Province, country or other jurisdiction of
incorporation

Industry Classification Code:

7. **Vicsal Building, corner of C.D. Seno and W.O. Seno Sts.**

Guizo, North Reclamation Area, Mandaue City, Cebu

Address of principal office

6014

Postal Code

8. **(032) 236-8390**

Issuer's telephone number, including area code

9. **N/A**

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 Shares

3,250,666,000

11. Indicate the item numbers reported herein: 9

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

Metro Retail posts PhP17.0 billion topline; PhP136.8 million net income in first half 2023

Other Relevant Information

11 August 2023, Manila, Philippines – Metro Retail Stores Group, Inc. (MRSGI) posted a PhP76.8 million net income in the second quarter of 2023, bringing the net income in the first half to PhP136.8 million or a 37.5% decline from the prior year's PhP218.9 million.

MRSGI recorded PhP8.7 billion second-quarter net sales, bringing the total net sales for the first six months of 2023 to PhP17.0 billion, which was flattish (2.3% dip) from the PhP17.4 billion net sales in the same period last year. Excluding bulk wholesale transactions, total net sales for the first half of 2023 increased by 5.8% vs 2022.

General merchandise business retained its growth momentum in the first semester of the year at 7.0% while food retail business decreased by 5.6%. Blended same-store sales was also lower by 3.2% over the same six-month period last year, as the effects of inflation were compounded by stiffer competition in Luzon. Meanwhile, sales performance in the Visayas stores remained encouraging.

The Company's blended gross margin continued to improve by 170bps to 21.9% in the first half of 2023 from 20.2% in the same period a year ago as share of general merchandise business to total sales grew. However, this was offset by the 12.8% increase in operating expenses primarily due to higher rent and utilities expenses and manpower costs.

Earnings before interest, taxes, depreciation, and amortization (EBITDA) for the first six months of 2023 amounted to PhP802.5 million, down by 19.7% from the same period last year. Meanwhile, MRSGI remained in a strong cash position at PhP3.4 billion, while the debt level was kept manageable. Thus, the Company continued to pursue expansion plans focused on the Visayas.

Recognizing the prevailing significance of having an omnichannel presence, the Company launched the *ShopMetro* app last May which was made available on both Apple Store and Google Playstore.

"We are constantly seeking ways to offer products that provide value to customers while preserving our margins," said MRSGI President and Chief Operating Officer Manuel Alberto. "We remain hopeful that MRSGI will rally in the second semester and finish the year 2023 strong."

* * *

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METRO RETAIL STORES GROUP, INC.

Issuer

August 11, 2023

Date

A handwritten signature in black ink, appearing to read 'thermapuno', written in a cursive style.

ATTY. THERESA MARIE C. PUNO-DELA PEÑA

Asst. Corporate Secretary and Compliance Officer

COVER SHEET

SEC Registration Number

C	S	2	0	0	3	1	5	8	7	7
---	---	---	---	---	---	---	---	---	---	---

COMPANY NAME

M	E	T	R	O		R	E	T	A	I	L		S	T	O	R	E	S		G	R	O	U	P	,		I	N	C
---	---	---	---	---	--	---	---	---	---	---	---	--	---	---	---	---	---	---	--	---	---	---	---	---	---	--	---	---	---

.																													
---	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

PRINCIPAL OFFICE (No. / Street / Barangay / City / Town / Province)

V	I	C	S	A	L		B	U	I	L	D	I	N	G	,		C	O	R	N	E	R		O	F		C	.	D
---	---	---	---	---	---	--	---	---	---	---	---	---	---	---	---	--	---	---	---	---	---	---	--	---	---	--	---	---	---

.		S	E	N	O		A	N	D		W	.	O	.		S	E	N	O		S	T	R	E	E	T	S	,	
---	--	---	---	---	---	--	---	---	---	--	---	---	---	---	--	---	---	---	---	--	---	---	---	---	---	---	---	---	--

G	U	I	Z	O	,		N	O	R	T	H		R	E	C	L	A	M	A	T	I	O	N		A	R	E	A	,
---	---	---	---	---	---	--	---	---	---	---	---	--	---	---	---	---	---	---	---	---	---	---	---	--	---	---	---	---	---

M	A	N	D	A	U	E		C	I	T	Y	,		C	E	B	U												
---	---	---	---	---	---	---	--	---	---	---	---	---	--	---	---	---	---	--	--	--	--	--	--	--	--	--	--	--	--

Form Type

1	7	-	C
---	---	---	---

Department requiring the report

M	S	R	D
---	---	---	---

Secondary License Type, If Applicable

N	/	A	
---	---	---	--

COMPANY INFORMATION

Company's Email Address

vicsal.sec@metroretail.ph

Company's Telephone Number

(032) 236-8390

Mobile Number

N/A

No. of Stockholders

22

Annual Meeting (Month / Day)

First Friday of May

Fiscal Year (Month / Day)

12/31

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Theresa Marie C. Puno-dela Pena

Email Address

theresa.puno@metroretail.ph

Telephone Number/s

(032) 236-7793

Mobile Number

N/A

CONTACT PERSON'S ADDRESS

Vicsal Bldg., Corner of C.D.Seno & W.O. Seno Sts., Guizo, North Reclamation Area, Mandaue City, Cebu

NOTE 1 : In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2 : All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.

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. **November 14, 2023**

Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS200315877** 3. BIR Tax Identification No. **226-527-915**

4. **METRO RETAIL STORES GROUP, INC.**

Exact name of issuer as specified in its charter

5. **Cebu, Philippines**

6. (SEC Use Only)

Province, country or other jurisdiction of
incorporation

Industry Classification Code:

7. **Vicsal Building, corner of C.D. Seno and W.O. Seno Sts.**

Guizo, North Reclamation Area, Mandaue City, Cebu

Address of principal office

6014

Postal Code

8. **(032) 236-8390**

Issuer's telephone number, including area code

9. **N/A**

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 Shares

3,249,308,000

11. Indicate the item numbers reported herein: 9

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

Metro Retail registers PhP254.6 million net income for the first nine months of 2023

Other Relevant Information

14 November 2023, Manila, Philippines – Metro Retail Stores Group, Inc. (MRSGI) recorded a net income of PhP254.6 million in the first nine months of 2023, down by 36.5% from the PhP400.7 million net income in the same period last year. The decline is primarily due to higher operating expenses partially offset by the improvement in gross margin. MRSGI posted a PhP117.7 million net income in the third quarter.

The Company generated 4.7% growth in net sales for the quarter, supported by better sales from existing stores and incremental sales from newly opened stores. By business, general merchandise increased by 4.8% for the quarter and 6.1% over nine months, benefitting from back-to-school and increased travel activities. Similarly, food retail expanded by 4.5% for the quarter mainly from higher grocery consumption and improved marketing and store initiatives. For the nine-month period, food retail was slightly lower by 2.2% due to reduced wholesale transactions in 2023.

Total net sales over the nine months reached PhP26.5 billion, which was just a shade lower (0.04%) versus the prior year. Excluding bulk wholesale transactions, total net sales for the first nine months of 2023 increased by 5.2% year-on-year. Blended same-store sales was at about the same level (1.2% lower) as a year ago.

Gross margin improved across businesses which resulted in a higher blended gross margin at 21.7% for the first nine months of 2023 from 20.6% for the same period last year. However, this was offset by the 9.6% increase in operating expenses mainly due to the rise in manpower and rent expenses.

The Company's balance sheet remained solid, with a strong cash level of PhP3.4 billion, while the bank debt-to-equity ratio was low at 0.32.

Last August, MRSGI launched two new supermarkets in Lapu-Lapu City, Cebu and Gen. Trias, Cavite. With the closure of two underperforming stores earlier this year, the net store count currently stands at 62.

In the coming months, the Company will continue to pursue its acquisition and expansion plans, especially in the Visayas. Alongside this, MRSGI will refresh its merchandising brand and online engagement, consistent with the changing shopping needs and aspirations of the Company's customers.

“Our last three quarterly results showed an improving trend quarter-on-quarter. Before the year concludes, we anticipate a lift in our performance as the holiday season draws in more robust consumer spending,” said MRSGI President and Chief Operating Officer Manuel Alberto. “We are ready to serve early Christmas shoppers with a much wider selection of quality products at competitive prices and an easy and friendly shopping experience across our physical stores and online channels,” he continued.

* * *

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METRO RETAIL STORES GROUP, INC.

Issuer

November 14, 2023

Date

A handwritten signature in black ink, appearing to read 'thermapuno', written in a cursive style.

ATTY. THERESA MARIE C. PUNO-DELA PEÑA

Asst. Corporate Secretary and Compliance Officer