

# COVER SHEET

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SEC Registration Number

T H E K E E P E R S H O L D I N G S , I N C .

(Company's Full Name)

N O . 9 0 0 R O M U A L D E Z S T . , P A C O ,

M A N I L A

(Business Address: No. Street City/Town/Province)

CANDY H. DACANAY-DATUON

(Contact Person)

(63) 917 861 2459

(Company Telephone Number)

1 2

Month

3 1

Day

SEC FORM 17-C

(Form Type)

0 5

1 3

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowing

Domestic

Foreign

SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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: May 09, 2024
2. SEC Identification Number: 24015
3. BIR Tax Identification No.: 000-282-553
4. Exact name of issuer as specified in its charter: The Keepers Holdings, Inc.
5. Province, country or other jurisdiction of incorporation: Manila, Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office: Postal Code  
No. 900 Romualdez St., Paco, Manila 1007
8. Issuer's telephone number, including area code: (63) 9178612459
9. Former name or former address, if changed since last report: N/A
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
Common Shares	14,508,750,313


11. Indicate the item numbers reported herein: **Item 9. Other Events Please see attachment.**

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.

THE KEEPERS HOLDINGS, INC.  
Registrant

09 May 2024  
Date

  
Candy H. Dacanay-Datuon  
Assistant Corporate Secretary/  
Compliance Officer

Other Matters:

The Board of Directors of The Keepers Holdings, Inc. (the "Company") has approved today, May 9, 2024, the Company's Financial Report for the 1<sup>st</sup> Quarter of CY 2024. The Company will submit its SEC 17-Q Report on or before the due date, May 15, 2024.

Other Relevant Information:

Please refer to the attached Company's SEC 17-C Report dated May 9, 2024 with the Company's Q1-2024 Financial Highlights and Press Release.



**FINANCIAL HIGHLIGHTS**  
First Quarter of 2024  
**PRESENTED TO THE BOD**  
May 9, 2024

**ON FINANCIAL PERFORMANCE**

The following table shows the unaudited consolidated statements of comprehensive income for the three-month periods ended March 31,

<i>(In thousands)</i>	<b>2024</b>	<b>% to Sales</b>	2023	% to Sales	<b>% Change</b>
<b>Net Sales</b>	<b>P3,357,655</b>	<b>100.0%</b>	P2,897,377	100.0%	<b>15.9%</b>
Cost of Sales	<b>2,431,399</b>	<b>72.4%</b>	2,112,754	72.9%	<b>15.1%</b>
<b>Gross Profit</b>	<b>926,256</b>	<b>27.6%</b>	784,623	27.1%	<b>18.1%</b>
Operating Expenses	<b>292,983</b>	<b>8.7%</b>	233,210	8.0%	<b>25.6%</b>
<b>Income from Operations</b>	<b>633,273</b>	<b>18.9%</b>	551,413	19.0%	<b>14.8%</b>
Other income (charges) – net	<b>103,552</b>	<b>3.08%</b>	(16,953)	(0.6%)	<b>(711%)</b>
<b>Net Income before tax</b>	<b>736,825</b>	<b>21.9%</b>	534,460	18.4%	<b>37.9%</b>
Provision for income tax	<b>133,005</b>	<b>4.0%</b>	113,875	3.9%	<b>16.8%</b>
<b>Net Income after tax</b>	<b>P603,820</b>	<b>17.9%</b>	P420,585	14.5%	<b>43.6%</b>

- The Group posted a growth in net sales of about 15.9%, at P3.3 billion for the three-month period ended March 31, 2024 compared to the P2.9 billion for the same period of 2023. This growth is attributable to the increase in sales volume on various brands.
- The Group's consolidated net income for the for the three-month period ended March 31, 2024 grew by 43.6% at P603.8 million compared to the P420.6 million in the first quarter of 2023.

**ON FINANCIAL POSITION**

- Consolidated financial position shows combined total assets of the Group amounting to P19.1 billion as at March 31, 2024, of which 71.5% is current and the remaining 28.5% pertains mainly to the investments in associates and joint venture presented under noncurrent assets.
- The group's total liabilities as at March 31, 2024 is at P3.2 billion which decreased by 13.4% from the P3.7 billion balance at the close of 2023. This is primarily due to payments to both foreign and local suppliers and pay-out of dividends.
- The Group's total equity amounted to P15.9 billion as of March 31, 2024. The increase of P603.8 million is mainly due to the net income for the period.

## ON CASH FLOW

The Group's primary sources of liquidity are basically its net operating cash inflows augmented by availment from bank loan facilities as, and when required.

The group's Cash and Cash Equivalents during the year increased by about P785.9 million due to significant collections from customers, net of payments to both foreign and local suppliers and pay-out of dividends. There are no major capital expenditures on both periods.

## SUMMARY OF TOP KEY PERFORMANCE INDICATORS

The following are the financial soundness indicators used by the Group as at March 31, 2024 and December 2023 and for the three-month periods ended March 31, 2024 and 2023:

	<b>December 2023</b>	December 2022
Current Ratio <sup>(1)</sup>	<b>4.29:1</b>	3.71:1
Asset to Equity Ratio <sup>(2)</sup>	<b>1.20:1</b>	1.24:1
Debt to Equity Ratio <sup>(3)</sup>	<b>0.20:1</b>	0.24:1
Debt to Total Assets Ratio <sup>(4)</sup>	<b>0.17:1</b>	0.20:1
Book Value per Share <sup>(5)</sup>	<b>P1.10</b>	P1.05

	<b>March 31 2024</b>	March 31 2023
Earnings per Share <sup>(6)</sup>	<b>P0.04</b>	P0.03
Return on Assets <sup>(7)</sup>	<b>3.2%</b>	2.2%
Return on Equity <sup>(8)</sup>	<b>3.9%</b>	3.1%

- (1) Current Assets over Current Liabilities
- (2) Total Assets over Total Equity
- (3) Total Liabilities over Total Equity
- (4) Total Liabilities over Total Assets
- (5) Total Equity over Total Common Shares Outstanding
- (6) Net income after tax over Weighted Average Common Shares Outstanding
- (7) Net income after tax over Average Total Assets
- (8) Net income after tax over Average Total Equity



## **Keepers net income grew 44% to PHP 604 million in 1Q 2024**

Manila, Philippines – Lucio Co-led The Keepers Holdings Inc. (Keepers), the largest imported liquor distribution in the Philippines, delivered another strong performance in the first quarter of 2024 with net income of Php 604 million growing 44% versus the previous year due to the strong sales volume performance from imported brandy, spirits, wines and specialty beverages.

Keepers has recorded consolidated revenue amounting to Php 3.35 billion, a 16% growth versus previous year on the back of a 19% growth in volume of cases sold for the period. This was driven principally by Alfonso, the leading imported brandy in the market, which has already surpassed its pre pandemic levels, premiumizing market and on-premise channel rebound.

For over twenty years, The Keepers Holdings Group has brought and served Filipino consumers the leading international brands of spirits, wines and specialty beverages into the Philippines. These iconic global brands include Johnnie Walker, Chivas Regal, Glenfiddich, Suntory, Jinro, Jose Cuervo, Jim Beam, Penfolds, Red Bull and many others.