

COVER SHEET

0000024015

SEC Registration Number

THE KEEPERS HOLDINGS, INC.

(Company's Full Name)

NO. 900 ROMUALDEZ ST., PACO, MANILA

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

JEWELYN A. JUMALON

(Contact Person)

(63) 917 861 2459

(Company Telephone Number)

12

Month

31

Day

SEC FORM 17-C

(Form Type)

05

(Annual Meeting)

13

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

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: **August 12, 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: **No. 900 Romualdez St., Paco, Manila** Postal Code **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
Treasury	-

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

12 August 2024
Date


Jewelyn A. Jumalon
Assistant Corporate Secretary &
Compliance Officer

SEC 17-C: Current Report
The Keepers Holdings, Inc.

The Board of Directors of The Keepers Holdings, Inc. (the "Company") approved its 2nd Quarter Financial Report for the year 2024 (SEC 17-Q Report) during its Regular Board Meeting held on 12 August 2024. The Company's Financial Highlights and Press Release are hereto attached.

The Company will submit its SEC Form No. 17-Q Report on or before 14 August 2024



THE KEEPERS HOLDINGS, INC AND SUBSIDIARIES FINANCIAL HIGHLIGHTS

For the Six-Month Periods Ended June 30, 2024 and 2023

ON FINANCIAL PERFORMANCE

The following table shows the unaudited consolidated statements of comprehensive income for the six-month periods ended June 30, 2024 and 2023:

<i>(In thousands)</i>	2024	% to Sales	2023	% to Sales	% Change
Net Sales	P7,718,631	100.0%	P6,500,329	100.0%	18.7%
Cost of Sales	5,563,613	72.1%	4,695,699	72.2%	18.5%
Gross Profit	2,155,018	27.9%	1,804,630	27.8%	19.4%
Operating Expenses	567,449	7.4%	457,169	7.0%	24.1%
Income from Operations	1,587,569	20.6%	1,347,461	20.7%	17.8%
Share in the net income of an associate and a joint venture	108,322	1.4%	45,045	0.7%	140.5%
Other income (charges) – net	50,119	0.6%	31,885	0.5%	57.2%
Net Income before tax	1,746,009	22.6%	1,424,391	21.9%	22.6%
Provision for income tax	319,792	4.1%	266,652	4.1%	19.9%
Net Income after tax	P1,426,217	18.5%	P1,157,739	17.8%	23.2%

- The Group posted a growth in net sales of 18.7%, at P7.7 billion for the six-month periods ended June 30, 2024, compared to the P6.5 billion net sales for the same period of 2023. Total cases sold increased by 22% in the 1st half of 2024.
- The Group's consolidated net income for the 1st half of 2024 increased by 23.2% at P1.4 billion compared to the P1.2 billion in the first six months of 2023.

ON FINANCIAL POSITION

- The Groups combined total assets amounted to P19.1 billion as at June 30, 2024, of which 71.7% is current and the remaining 28.3% pertains mainly to the investments in an associates and a joint venture, presented under noncurrent assets.
- The group's total liabilities as at June 30, 2024 is at P3.8 billion and is primarily comprise of trade payables to foreign suppliers.
- The Group's total equity amounted to P15.3 billion as at June 30, 2024, and December 31, 2023. Net income in the 1st half of 2024 amounted to P1.4 billion. On May 13, 2024, the Board approved the declaration of cash dividends to stockholders as of record date of May 28, 2024. The dividends which amounted to P1.4 billion or P0.10/share was paid on June 20, 2024.

ON CASH FLOW

- The group's net decrease in cash and cash equivalents during the period amounted to about P221 million. This is the net effect of the cash generated from its operating activities and the payments of 2023 dividends on January 18, 2024, and 2024 dividends on June 20, 2024, with total amount of about P2.56 billion.

SUMMARY OF TOP KEY PERFORMANCE INDICATORS

The following are the financial soundness indicators used by the Group as at June 30, 2024 and December 2023 and for the six-month periods ended June 30, 2024 and 2023:

	June 30 2024	December 31 2023
Current Ratio ⁽¹⁾	3.58:1	3.71:1
Asset to Equity Ratio ⁽²⁾	1.25:1	1.24:1
Debt to Equity Ratio ⁽³⁾	0.25:1	0.24:1
Debt to Total Assets Ratio ⁽⁴⁾	0.20:1	0.20:1
Book Value per Share ⁽⁵⁾	P1.05	P1.05

	June 30 2024	June 30 2023
Earnings per Share ⁽⁶⁾	P0.10	P0.08
Return on Assets ⁽⁷⁾	7.48%	6.32%
Return on Equity ⁽⁸⁾	9.33%	8.23%

- (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 23% to PHP 1.43 billion in 1H 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 half of 2024 with net income of Php 1.43 billion growing 23% versus the previous year due to the strong sales volume performance from imported brandy, spirits, wines and specialty beverages.

Keepers has recorded consolidated revenue during the first half of 2024 amounting to Php 7.7 billion, a 19% growth versus previous year on the back of a 22% 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.