



May 13, 2020

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street cor. 5th Avenue

Bonifacio Global City, Taguig City

Attention: **MS. JANET A. ENCARNACION**

Head, Disclosure Department

RE: Press Release – Shakey’s Pizza delivery and carry-out segments currently operational in more than 200 stores

Please be informed that Shakey’s Pizza Asia Ventures Inc (PIZZA) is issuing the attached press release entitled “Shakey’s Pizza delivery and carry-out segments currently operational in more than 200 stores”

Very truly yours,

GIOVANNA M. VERA

Head – Investor Relations



Shakey's Pizza delivery and carry-out segments currently operational in more than 200 stores

Shakey's Pizza Asia Ventures Inc (PSE: PIZZA), the Philippines' leading chained full-service restaurant, is currently maintaining partial operations in more than 200 stores. This represents close to 75% of its overall store network, with the remaining balance of stores expected to open as restrictions on malls and other local government units are lifted.

Amidst the community quarantine implemented in various parts of the Philippines, these Shakey's and Peri outlets remain operational for both delivery and carry-out services only. Said stores are strictly implementing enhanced safety protocols and are selling select products utilizing shortened hours and a reduced workforce.

"The health and safety of our guests and employees remain paramount, as we institutionalize sanitation procedures and social distancing measures that are aligned with World Health Organization (WHO) recommendations. In addition, we continue to prioritize a strong cash and liquidity position, and have taken action to reduce our original CAPEX budgets by 70%, as well as suspended all national advertising, focusing on store opening and delivery availability instead," said President and CEO Vicente Gregorio.

He added, "Nonetheless, we are looking beyond the short-term disruptions. In a new 'post COVID' world, we believe that a strong brand available in multiple channels is key. As a result, we have been strengthening our off-premise capabilities which include further investing in our existing in-house delivery platform, working closely with third-party aggregators, and building on new innovations such as the curb side pick-up."

The Company has also recently reported its full-year 2019 audited results, ending the year with recurring net income after tax of Php924 million – an increase of 10% relative to the previous year. Total revenues grew 9% to Php8.24 billion, driven by new store openings and the consolidation of the *Peri-Peri* business beginning June 1.

The Company's 2019 systemwide sales – a combined measure of company-owned and franchised stores' sales – grew by 11% year-on-year to Php10.4 billion. Same-store sales growth for the full-year was 1%.

PIZZA ended the year with 276 stores throughout the Philippines, comprised of 246 Shakey's and 30 Peri-Peri Charcoal Chicken ("Peri") outlets. 2019 saw 18 net new Shakey's stores, 17 of which were opened outside Metro Manila, and 7 new Peri stores counting from PIZZA's acquisition mid-year.

Including the impact of Philippine Financial Reporting Standard (PFRS) 16, the Company's consolidated net income after tax stood at Php865 million, representing an increase of 3% versus the same period last year. PFRS 16 is an accounting standard on leases which took effect at the start of 2019, accelerating the recognition of non-cash expenses.



About PIZZA:

Shakey's has been creating over 40 years of great times and great memories. Shakey's is one of the leading operators of Fast Casual Restaurants in the Philippines, focused on family casual dining. It maintains market leadership in both the chained pizza full-service and chained full-service restaurant categories. Shakey's believes its superior value arises from its differentiated menu offerings, high-quality products, and a mission to consistently provide great times and great memories to every Shakey's guest. Peri is an emerging fast casual and full service restaurant brand in the Philippines. Its mainstay is charcoal-grilled chicken, marinated for 24 hours, served with an assortment of unique sauces to choose from. Over the last few years, the business has demonstrated consistent profitability, brand strength, and robust growth in both system wide sales and store count.



PIZZA Investor Relations
investorrelations@shakeys.biz
+(632) 633 8555