



November 14, 2025

PHILIPPINE STOCK EXCHANGE, INC.
PSE Tower, 28th Street cor. 5th Avenue
Bonifacio Global City, Taguig City

Attention: **MS. ALEXANDRA D. TOM WONG**
Officer-in-Charge, Disclosure Department

RE: PRESS RELEASE – SHAKEY'S PIZZA SYSTEMWIDE SALES GROWS 14% DESPITE MUTED DISCRETIONARY SPENDING

Please be informed that Shakey's Pizza Asia Ventures Inc (PIZZA) is issuing the attached press release entitled "**Shakey's Pizza Systemwide Sales Grows 14% Despite Muted Discretionary Spending**".

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Jenifer Mae San Juan - Tecson".

Jenifer Mae San Juan - Tecson
Investor Relations Manager



Shakey's Pizza Systemwide Sales Grows 14% Despite Muted Discretionary Spending

- 9M25 Systemwide Sales (SWS) reached Php 17.7 billion, improving by 14% year-on-year (YoY) due to continuous investments in store network expansion.
- The Group opened 188 new stores and outlets during the first three quarters of the year, ending the period with a total of 2,807 units in its global network.
- Year-to-date Same Store Sales Growth (SSSG) was flattish at 1%, muted by 3Q25 as discretionary spending softens on subdued macroeconomic environment brought about by weak consumer sentiment and inclement weather, as well as changing seasonality.
- 9M25 Core Net Income After Tax (NIAT) amounted to Php 650 million, 3% less than the same period last year due to the impact of softer-than-expected 3Q topline on the degree of operating leverage.
- The Group continues to aim for double-digit topline growth for the full year, with expected bottomline improvements in 4Q to take FY25 core NIAT growth into the single digit territory.

Shakey's Pizza Asia Ventures, Inc. (PSE:PIZZA|SPAVI), one of the leading food service groups in the Philippines, released its unaudited financial report for the first nine months of 2025. Amidst a muted discretionary spending environment, the Company's 9M25 systemwide sales posted a 14% YoY growth rate, buoyed by the company's strategic investments in global network expansion.

SWS for the first nine months reached Php 17.7 billion, while revenues amounted to Php 11.2 billion, up 12% versus the same period last year. New stores drove the company's topline performance. For the first nine months of the year, SPAVI opened 188 new stores and outlets, ending the period with 2,807 units in its global store network. Same store sales growth was flattish at 1% for the 9-month period.

Quarterly SWS increased by 12% YoY to Php 6.1 billion, likewise driven by new stores. The Group picked up the pace in the third quarter, opening 89 new outlets. With a subdued macroeconomic environment driven by inclement weather and shifting seasonality, same-store sales softened by 2%. Within the third quarter, the country saw a series of typhoons that dampened consumer sentiment. Furthermore, the graduation season which was held in early 3Q in 2024 moved to 2Q in 2025. Third quarter revenues landed at Php3.8 billion, up 9% versus the same period last year.

Vic Gregorio, PIZZA President and Chief Executive Officer, said, "With consumer demand for discretionary spending muted, delivering growth was an uphill climb. Nonetheless, we're grateful for our portfolio of brands, which enabled us to weather through a subdued market. We remain focused on driving long-term growth opportunities by scaling our network, while we navigate this environment by ensuring our brands remain relevant and offer superior value and experience to our guests."

In terms of profitability, gross margin for the nine-month period stood at 22.6%, softening by 170 basis points (bps) versus the same period last year. While the group saw improving input costs, continued



investments in network expansion including renovations and pre-operating expenses of new stores influenced gross profit.

Gross margin pressures were partially mitigated by disciplined spending, as operating expenses as a percentage of sales improved by 70 bps YoY. As a result, headline NIAT amounted to Php 570 million, while net profit margin (NPM) stood at 5.1%. Removing the impact of one-offs in 2Q, core NIAT registered at Php650 million, while core NPM clocked in at 5.8%.

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"We remain focused on strengthening our fundamentals to drive long-term, sustainable growth," said Gregorio. "By leveraging our multi-brand portfolio, expanding our reach, and continuously improving the guest experience, we're building a stronger foundation for the future. As we enter a festive fourth quarter, we expect seasonal tailwinds to support our goal of delivering double-digit topline growth and single-digit core profit growth for the year. We aim to close 2025 on a solid and encouraging note, setting the stage for renewed momentum ahead."

Disclaimer:

This press release includes forward-looking statements. Such forward-looking statements are management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements.

The reader is cautioned not to rely on such forward-looking statements, which speak only as of the date they were made. All subsequent forward-looking statements attributable to the Company, its affiliates or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements referred to in this press release.

About PIZZA:

Shakey's Pizza has been creating 50 years of great times and great memories. It is one of the leading 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.

Peri-Peri Charcoal Chicken and Sauce Bar 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. Since its acquisition in 2019, PIZZA has more than tripled the store footprint of Peri-Peri.

PIZZA owns the master franchise of R&B Milk Tea in the Philippines. R&B Milk tea is one of the leading milk tea players in Singapore. It is available in Shakey's stores and now has two independent stores, one of which is the first drive-through milk tea store in the country.

In 2021, PIZZA relaunched Project Pie, a modern and upscale pizza concept and an artisan pizza chain known for its build-your-own pizzas.

In 2022, PIZZA acquired Potato Corner, one of the leading food kiosk brands in the Philippines renowned for its flavored fries. Potato Corner has over 1,800 stores in the Philippines and a wide store network internationally.



PIZZA  **IR**

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