

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, 2022
Date of Report (Date of earliest event reported)

2. SEC Identification No. 54666 3. BIR Tax Identification No. 000-163-396

4. Shakey's Pizza Asia Ventures Inc.
Exact name of issuer as specified in its charter

5. Metro Manila, Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code
incorporation

7. 15 Km East Service Rd., Brgy. San Martin De Porres, 1700
Parañaque City Postal Code
Address of principal office

8. (632) 8472 5397
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
<u>Common Shares</u>	<u>1,683,760,178</u>

11. Indicate the item numbers reported herein: Item 9 : Other Events

Item 9. Other Events -

Please see attached Press Release of the Company entitled *"Shakey's Pizza posts record high 9M22 systemwide sales on the back of dine-in resurgence, Potato Corner acquisition and ramped up expansion"*.

Shakey's Pizza Asia Ventures, Inc. (PSE:PIZZA), the Philippines' leading full-service restaurant chain and food service group, delivered a full turnaround for the first nine months of 2022, with net income finishing at Php 454 million, an upswing from the Php 35 million loss in the same period last year. Bottomline for the third quarter was at Php 250 million, demonstrating a full reversal versus the comparable period in 2021.

Systemwide sales (SWS) continued to gain momentum, clocking in at a record high of Php 3.8 billion in the third quarter, 2.4x higher than the third quarter of 2021. For the nine-month period, SWS totaled Php 9.6 billion, nearly double that of the same period last year, leading to an 80% growth in revenues.

This performance can be attributed to the continued resurgence of dine-in sales as mobility further improved in the country. With dine-in contribution on the rise and off-premise holding steady driven by PIZZA's initiatives to support delivery and carry out, PIZZA saw a significant jump in its topline.

Given the revenue growth, year-to-date gross profit increased by 123%. Gross margin expanded by 460 basis points to 24.2% year-on-year driven by the impact of higher sales and the degree of operating leverage.

General and administrative expenses as a percentage of sales were at 12.4%, lower by 190 basis points versus the same period last year. As a result, earnings before interest, taxes, depreciation, and amortization lodged a 124% year-on-year increase to Php 1.2 billion for the nine-month period.

The robust topline and efficient spending trickled down to a healthy bottomline delivery. Net profit margin in 9M22 stood at 6.7%, posting a 760-basis point upswing from the same period last year.

PIZZA will be releasing its Quarterly Report on November 14, 2022.

DISCLAIMER

The 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 statement.

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 the press release.

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.

SHAKEY'S PIZZA ASIA VENTURES INC.

Issuer

A handwritten signature in black ink, appearing to read 'Maria Rosario L. Ybanez', written over the printed name and title.

Maria Rosario L. Ybanez
Corporate Secretary

Date: November 14, 2022