


Item. 9. Other Events

Please see attached Press Release of Wilcon entitled "WILCON DEPOT HOLDS 2022 ANNUAL STOCKHOLDERS"

SIGNATURES

Registrant Atty. Sheila P. Pasicolan - Camerino
Title Asst. Corporate Secretary/Compliance Officer

Signature 

Date 20 June 2022

WILCON DEPOT HOLDS 2022 ANNUAL STOCKHOLDERS' MEETING

Wilcon Depot, Inc. today held its annual stockholders' meeting online for the second straight year in the interest of safety of its investors and guests.

The stockholders re-elected its current set of board of directors, namely:

Messrs. Bertram Lim, Rolando Narciso, Ricardo Pascua, Delfin Warren as independent directors and Ms. Lorraine Belo-Cincochan, Mr. Mark Belo and Ms. Careen Belo.

The stockholders also approved the re-appointment of Reyes Tacandong & Co. as the company's external auditor.

All acts of the board of directors and officers of the company during the previous year were approved and ratified by the shareholders, including the minutes of the previous annual stockholders' meeting held on June 21, 2021.

Wilcon's founder and Chairman Emeritus, Mr. William Belo, delivered his message to stakeholders re-affirming the Company's commitment to its growth plans, to quote: "As we enter our 45th year as a business this 2022, we continue to focus on our strategic growth plans to fulfill our mission. We are well on our way to reaching our 100-strong store network by the end of 2025 as we ended 2021 with 73 branches. This thrust is anchored on our confidence in our market's resiliency and that their desire to build, improve and refine their homes for a sustainable and comfortable life remains unchanged".

Wilcon's President, Ms. Lorraine Belo-Cincochan, in her report to stockholders, also mentioned that the company kept its focus on its growth strategies despite the challenges brought about by the continuing pandemic. She reported that the company opened ten stores, nine depots, and one smaller format, Home Essentials, funded mostly with internally generated funds. She added that the company fully disbursed its IPO funds in the first quarter of 2021.

Ms. Belo-Cincochan also reported on the company's financial performance for 2021, mentioning that it was a record year in terms of revenues and income.

She said that net sales was at an all-time high P27.5 billion, up 21.6% while net income jumped 77% to P2.56 billion, also the highest ever for the company. She also reported that the company declared cash dividends of P861 million in February 2022, which pertains to the earnings of 2021.

Aside from committing to meet its store network expansion target, Ms. Belo-Cincochan also reiterated that the company will continue to focus on margin improvements through product mix strategies.

Ms. Belo-Cincochan closed her report by thanking the Wilcon employees, partner-suppliers, customers, and shareholders.