

COVER SHEET

C S 2 0 0 5 0 8 3 8 6
SEC Registration Number

B A L A I N I F R U I T A S , I N C .

(Company's Full Name)

6 8 D A T A S T . B R G Y . D O N M A N U E L ,

Q U E Z O N C I T Y

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

RALPH HECTOR ADRICULA
Contact Person

+(632) 8731-8886
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC FORM 17-C
MATERIAL INFORMATION- N. DOMINGO
PROPERTY ACQUISITION
FORM TYPE

0 6 2 0
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept Requiring this Doc
Section

Amended Articles Number /

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes

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. April 04, 2023

Date of Report (Date of earliest event reported)

2. SEC Identification Number- CS200508386

3. BIR Tax Identification No. - 237-383-045-000

4. BALAI NI FRUITAS INC.

Exact name of issuer as specified in its charter

5. PHILIPPINES

Province, country or other jurisdiction
of incorporation

6. (SEC Use Only)
Industry Classification Code

6. 68 DATA ST. BRGY. DON MANUEL QUEZON CITY

Address of principal office

1113
Postal Code:

7. (02)8243-1741

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 4 and 8 of the RSA

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt

Outstanding

Common Shares

1,495,005,000.00

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

Balai Ni Fruitas production expansion plans to progress through acquisition of N. Domingo Property as its additional commissary and warehouse.

On April 4, 2023, the board of directors of Balai Ni Fruitas Inc., a 75% owned subsidiary of Fruitas Holdings Inc. ("FRUIT") approved the acquisition of the land, building and improvements on a 484 sqm property located at N. Domingo, Quezon City.

BALAI continues to expand its distribution channels through setting up new Balai Pandesal stores, product placements in other Fruitas Holdings community stores, and third-party partnerships. BALAI eyes to enlarge its overall capacity to meet the increasing demand through the acquisition of the property which will be used as a warehouse and commissary.

The property will be acquired from Lush Properties Inc. BALAI commissioned Tan-Gatue Appraisal Associates, Inc. as third-party property appraiser to assess the fair market value of the property and set the acquisition price at 90% of the appraised value.

The parties executed a Deed of Absolute Sale of Assets with the total consideration price of Php111.3 million (exclusive of 12% VAT). The consideration shall be funded by approx. 25% debt and 75% cash, with part of the cash coming from Initial Public Offering Proceeds allocated for commissary set up and the balance from internal cash.

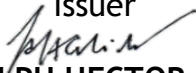
Please refer to PSE Form 4-1 Acquisition or Disposition of Assets for the full details.

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.

BALAI NI FRUITAS INC.

Issuer



RALPH HECTOR P. ADRICULA
Compliance Officer

Date

April 04, 2023

Balai ni Fruitas, Inc. "BALAI"		
PSE Disclosure Form 4-1 - Acquisition or Disposition of Assets <i>References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules</i>		
	Subject of the Disclosure	Balai Ni Fruitas production expansion plans to progress through acquisition of N. Domingo Property as its additional commissary and warehouse.
	Background/Description of the Disclosure	<p>On April 4, 2023, the board of directors of Balai Ni Fruitas Inc., a 75%-owned subsidiary of Fruitas Holdings Inc. ("FRUIT") approved the acquisition of the land, building and improvements on a 484 sqm property located at N. Domingo, Quezon City.</p> <p>BALAI continues to expand its distribution channels through setting up new Balai Pandalan stores, product placements in other Fruitas Holdings community stores, and third-party partnerships. BALAI eyes to enlarge its overall capacity to meet the increasing demand through the acquisition of the property which will be used as a warehouse and commissary. The property will be acquired from Lush Properties Inc. BALAI commissioned Tan-Gatue Appraisal Associates, Inc. as third-party property appraiser to assess the fair market value of the property and set the acquisition price at 90% of the appraised value.</p> <p>The parties executed a Deed of Absolute Sale of Assets with the total consideration price of Php111.3 million (exclusive of 12% VAT). The consideration price shall comprise of assumption of a bank loan amounting to Php 28.4 million and the remaining amount shall be paid in cash using the Initial Public Offering Proceeds allocated for commissary set up and company's internal cash.</p>
	Date of Approval by Board of Directors:	April 4, 2023
	Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction	The property shall serve as new commissary and warehouse of BALAI to expand capacity to serve increasing demand.
	Details of the acquisition or disposition	

	Date:	April 4, 2023
	Description of the Transaction	<p>Balai Ni Fruitas Inc., Fruitas Holdings Inc.'s 75% owned subsidiary, will acquire a 484 sqm property located at N. Domingo, Quezon City. The property comprises the land with building and improvements. The property will be acquired from Lush Properties Inc.</p> <p>BALAI commissioned Tan-Gatue Appraisal Associates, Inc. as third-party property appraiser to assess the fair market value of the property and set the acquisition price at 90% of the appraised value.</p> <p>The parties executed a Deed of Absolute Sale of Assets with the total consideration price of Php111.3 million (exclusive of 12% VAT). The consideration shall be funded by approx. 25% debt and 75% cash, with part of the cash coming from Initial Public Offering Proceeds allocated for commissary set up and the balance from internal cash.</p>
	Manner	Asset acquisition
	Description of the assets involved	484 sqm Land with 288sqm Building and Improvements located at N. Domingo, Quezon City.
Terms and conditions of the transaction		
	Nature and amount of consideration given or received	Total consideration of Php111.3 million (exclusive of 12% VAT).
	Principle followed in determining the amount of consideration	BALAI commissioned Tan-Gatue Appraisal Associates, Inc. as third-party appraiser to assess the value of the property and set the price at 90% of the appraised value.
	Terms of payment	Consideration shall be paid in cash.
	Conditions precedent to closing of the transaction, if any	N/A
	Any other salient terms	N/A
Identity of the person(s) from whom the assets were acquired or to whom they were sold		
	Name	Lush Properties Inc.

	Nature of any material relationship with the Issuer, their directors/officers, or any of their affiliates	Lester C. Yu, BALAI President and CEO, owns 97% of Lush Properties Inc.'s outstanding shares. He abstained from any discussion or approval of this acquisition.
	Effect(s) on the business, financial condition and operations of the Issuer, if any	The property shall serve as new commissary and warehouse of BALAI to expand capacity to serve increasing demand.
	Other Relevant Information	N/A
If the transaction being reported is an acquisition, kindly submit the following additional information:		
	Source(s) of funds	Initial Public Offering Proceeds, internal cash and debt
	If any asset so acquired by the issuer or its subsidiaries constituted plant, equipment or other physical property, state the nature of the business in which the assets were used by the persons from whom acquired and whether the issuer intends to continue such use or intends to devote the assets to other purposes, indicating such other purposes