

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

SEC FORM 17-C

1 2

Month

3 1

Day

Fiscal Year

FORM TYPE

0 8

Month

1 3

Day

Annual Meeting

Secondary License Type, If Applicable

Dept Requiring this Doc
Section

Amended Articles Number /

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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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 21, 2025

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**

2024 Highlights:

- Revenues grew to Php668 million in 2024, 25% higher than 2023 revenues of Php545 million.
- Gross profit margin stood at 52% in spite of continuing challenges from inflation;
- EBITDA rose to Php134 million in 2024, up 24% from Php109 million in 2023;
- Net income reached Php68 million in 2024, which translates to a 10.2% net income margin.

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

A handwritten signature in black ink, appearing to read 'R. Adricula', is written over the printed name of the Compliance Officer.

RALPH HECTOR P. ADRICULA

Compliance Officer

Date

April 21, 2025

April 21, 2025

Balai ni Frutas Posts 25% Revenue Growth in 2024, Sustains Double-Digit Margin Performance



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- Gross profit margin stood at 52% in spite of continuing challenges from inflation;
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- Net income reached Php68 million in 2024, 16% higher than Php59 million in 2023.

Manila Philippines – Balai ni Frutas Inc., listed on the Philippine Stock Exchange under the symbol “BALAI” a leading counter-service bakery operator in the Philippines, reported strong financial performance for the full year 2024. Revenues reached Php668 million, a 25% increase from Php535 million in 2023. The robust topline growth was driven by improved same-store sales and the strategic expansion of BALAI’s retail footprint. EBITDA increased by 24% to Php134 million, while net income reached Php68 million, which translates to a 10.2% net income margin, underscoring BALAI’s operational strength and disciplined cost management.

Based on the latest available public disclosures, BALAI once again outperformed all other foodservice companies listed on the Philippine Stock Exchange (PSE) in 2024, leading the sector in both revenue growth and retaining its position as one of only two companies in the sector with double-digit net income margin — mirroring its leadership position in 2023.

2024 marked a milestone year for BALAI, defined by strategic expansion, brand growth, and operational achievements. In April 2024, the Group completed the acquisition of the 40-year-old Sugarhouse brand, along with key operational assets, strengthening BALAI’s portfolio by expanding into the premium cake category and enhancing production capacity. This acquisition not only broadens BALAI’s product offerings but also unlocks synergies across its existing brands Balai Pandesal, Buko Ni Frutas, and House of Desserts.

In the second half of the year, BALAI further expanded product offering by securing an exclusive distributorship agreement with D’ Famous Red Box Corporation, granting it the sole rights to distribute the well-loved Polland Hopia brand in Cebu and Zamboanga. This strategic partnership enables BALAI to tap into two key regional markets with strong consumer demand for traditional Filipino delicacies, particularly hopia — a beloved snack across generations. The Polland Hopia brand will be featured in Balai Pandesal stores, creating synergies with BALAI’s existing product offerings, such as breads and juices, which resonate deeply with Filipino consumers.

Gross profit rose to Php345 million in 2024, representing a 26% increase from Php273 million in full-year 2023. The company also improved its gross profit margin to 51.6%, up by 60 basis points from 51.0% in the previous year, despite facing elevated costs of raw materials and other direct expenses. This margin expansion was driven by a carefully calibrated pricing strategy — featuring modest, targeted price adjustments — and, more significantly, by a deliberate shift in product mix toward higher-margin offerings. BALAI recorded an EBITDA margin of 20.1% in 2024.

“2024 was a defining year for BALAI, marked by sustained growth, strategic milestones, and strengthened brand equity. We continued to deliver solid performance across our core brands — Balai Pandesal, Buko ni Frutas, and House of Desserts — while successfully integrating the Sugarhouse brand into our portfolio, allowing us to enter the premium cake segment and expand our production capabilities. Our exclusive distributorship of Polland Hopia in Cebu and Zamboanga opened new doors for regional growth and synergies within our community-based stores. With our store footprint growing year after year, we are more committed than ever to reaching more Filipino households and delivering well-loved, quality products that resonate with our market. As we move forward, we remain focused on sustainable growth, brand innovation, and bringing the BALAI experience closer to every Filipino,”
Lester C. Yu, President and CEO, Balai ni Frutas Inc.

Balai Ni Fruitas ended the year with 132 stores nationwide: 63 Balai Pandesal, 39 Buko ni Fruitas, 28 House of Desserts, and 2 Sugarhouse stores.

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Balai ni Fruitas Inc. is a 75% -owned subsidiary of Fruitas Holdings Inc. Since the acquisition of certain assets of Balai Pandesal in June 2021, the Company has grown the Balai Pandesal store network from 5 to more than 60 as of December 31, 2024. The company has 4 well-loved brands in its portfolio, which includes Balai Pandesal, Buko ni Fruitas, Fruitas House of Desserts, and Sugarhouse. Balai ni Fruitas currently has more than 100 active stores spread among the 4 brands. For more information, you may visit: <http://balainifruitas.com/>.

The foregoing disclosure contains forward-looking statements that are based on certain assumptions of Management and are subject to risks and opportunities or unforeseen events. Actual results could differ materially from those contemplated in the relevant forward-looking statement and BALAI gives no assurance that such forward-looking statements will prove to be correct or that such intentions will not change.

This Press Release discloses important factors that could cause actual results to differ materially from BALAI's expectations. All subsequent written and oral forward-looking statements attributable to BALAI or person acting on behalf of the Group are expressly qualified in their entirety by the above cautionary statements.