

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
FORM TYPE

0 8 1 3
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. October 15, 2025

Date of Report (Date of earliest event reported)

2. SEC Identification Number- CS200508386

3. BIR Tax Identification No.- 238-383-045-000

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

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

Balai Ni Fruitas Inc. ("Company") submits this report on the use of proceeds realized from the Initial Public Offering ("Offer") of 325,000,000 common shares at an offer price of Php 0.70 per share on June 30, 2022 with the total Offer proceeds of Php 227,500,000.

For the quarter ended September 30, 2025, the company has a total disbursement of Php 8,535,244.00, which was used for store network expansion, store improvement, commissary set-up and introduction of new concepts and potential acquisition. Total disbursement as of September 30, 2025 was Php 173,002,260.00, with remaining proceeds as of report date amounts to Php 30,797,740.00.

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

Date


RALPH HECTOR P. ADRICULA
Compliance Officer

October 15, 2025



October 15, 2025

THE PHILIPPINE STOCK EXCHANGE

6F PSE Tower, 5th Avenue corner 28th Street
Bonifacio Global City, Taguig City
Philippines 1634

Attention: **Atty. Johanne Daniel M. Negre**
Officer in Charge- Disclosure Department

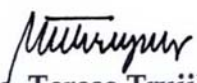
Subject: **2025 3rd Quarter Report on the Disbursements of Initial Public Offering Proceeds**

Dear Mr. Negre,

In compliance with the disclosure requirements of the Philippines Stock Exchange, Inc., we are pleased to submit the following;

1. Summary of application of Proceeds from the Initial Public Offering as of September 30, 2025
2. Certification of Reyes Tacandong and Co. on the accuracy of information provided in relation to progress report.

We hope you find everything in order


Ma. Teresa Trujillo
Chief Financial Officer

	Movements		
	Balance as at June 30, 2025	during the quarter	Balance as at September 30, 2025
Gross proceeds	227,500,000.00		227,500,000.00
Offer expenses	(23,700,000.00)	-	(23,700,000.00)
Net proceeds	203,800,000.00	-	203,800,000.00
Use of proceeds			
Store network expansion and store improvement	(61,855,663.00)	(3,526,119.00)	(65,381,782.00)
Commissary set-up	(91,803,184.00)	(4,234,575.00)	(96,037,759.00)
Introduction of new concepts and potential acquisit	(10,808,169.00)	(774,550.00)	(11,582,719.00)
	(164,467,016.00)	(8,535,244.00)	(173,002,260.00)
Unapplied Proceeds	39,332,984.00	(8,535,244.00)	30,797,740.00



AGREED-UPON PROCEDURES ON THE USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

The Stockholders and the Board of Directors
Balai ni Fruitas, Inc.
68 Data St., Brgy. Don Manuel
Quezon City

Report of Factual Findings

We have performed the procedures agreed to by the management of Balai ni Fruitas, Inc. ("BNFI" or the "Company") with respect to the use of the proceeds from the Initial Public Offering of the Company's common shares (the "Offering") for the quarter ended September 30, 2025, in connection with its compliance with the reportorial requirements of the Philippine Stock Exchange, Inc. (PSE). This may not be suitable for another purpose.

Our engagement was undertaken in accordance with the Philippine Standard on Related Services 4400 (Revised), *Agreed-upon Procedures Engagements*. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with you, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness of the agreed-upon procedures.

Background

On December 27, 2021, the stockholders and the Board of Directors (BOD) of the Company authorized the Offering of the Company's common shares with the PSE. This was approved by the Securities and Exchange Commission (SEC) and the PSE on May 24, 2022 and May 26, 2022, respectively.

On June 30, 2022, the Company's 325,000,000 common shares were officially listed at the PSE at an offer price of ₱0.70 per share.

Procedures Performed and Results

The agreed-upon procedures and the results are summarized as follows:

1. We obtained the Company's Progress Report on the Use of the Proceeds from the Offering for the quarter ended September 30, 2025. A comparison of the planned use and actual use of the Proceeds as at June 30, 2025 is shown below:

	Actual			Planned Allocation	Difference
	Balance as at June 30, 2025	Movements during the Quarter	Balance as at September 30, 2025		
Gross Proceeds	₱227,500,000	₱–	₱227,500,000	₱227,500,000	₱–
Offer Expenses	(23,700,000)	–	(23,700,000)	(23,700,000)	–
Net Proceeds	₱203,800,000	₱–	₱203,800,000	₱203,800,000	₱–

		Actual			
	Balance as at June 30, 2025	Movements during the Quarter	Balance as at September 30, 2025	Planned Allocation	Difference
Use of Proceeds					
Commissary set-up	(₱91,803,184)	(₱4,234,575)	(₱96,037,759)	(₱110,000,000)	₱13,962,241
Store network expansion and store improvement program	(61,855,663)	(3,526,119)	(65,381,782)	(73,800,000)	8,418,218
Acquisition opportunities and introduction of new concepts	(10,808,169)	(774,550)	(11,582,719)	(20,000,000)	8,417,281
	(164,467,016)	(8,535,244)	(173,002,260)	(203,800,000)	30,797,740
Unapplied Proceeds	₱39,332,984	(₱8,535,244)	₱30,797,740	₱-	₱30,797,740

2. We traced the disbursements pertaining to the use of the proceeds to the Company's cash disbursements books and compared them to the supporting official receipts, collection receipts, sales invoices, and billing statements. We also traced the cash disbursements to the bank statement to check that the issued checks have cleared the bank. No exceptions were noted.

The disbursements for the commissary set-up program amounting to ₱4.2 million pertain to commissary store improvement, commissary equipment and commissary inventory.

The disbursements for store network expansion and store improvement program amounting to ₱3.5 million pertain to store equipment, furniture and fixtures, store leasehold improvement, security deposit and initial inventory.

The disbursements for acquisition opportunities and the introduction of new concepts amounting to ₱0.8 million pertain to initial inventory for Balai Coffee, Tropical Pandan Mamon and Savory Breads.

3. The unapplied proceeds as at September 30, 2025 are maintained in the savings account amounting to ₱30,797,740 (excluding non-IPO proceeds amounting to ₱6,032,183).
4. We traced the outstanding balance to the related bank statements. No exceptions noted.

The Company has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement. The Company is responsible for the subject matter on which the agreed-upon procedures are performed.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion. Had we performed additional procedures or performed an audit or a review of the financial statements in accordance with Philippine Standards on Auditing or Philippine Standards on Review Engagements, other matters might have come to our attention that would have been reported to the Company.

We have complied with the relevant ethical requirements in making informed decisions about the courses of action that are appropriate in the circumstances of the agreed-upon procedures engagement. For the purpose of this engagement, there are no independence requirements with which we are required to comply.

Our Firm applies Philippine Standard on Quality Control (PSQC) 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, Other Assurance and Related Services Engagements*, and accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties. This report relates only to items specified in the foregoing and does not extend to any financial statements of the Company taken as a whole.

REYES TACANDONG & CO.



CEDRIC M. CATERIO

Partner

CPA Certificate No. 87322

Tax Identification No. 102-083-647-000

BOA Accreditation No. 4782/P-008; Valid until June 6, 2026;

BIR Accreditation No. 19-005765-001-2022;

Valid until December 13, 2025

PTR No. 10467124;

Issued January 2, 2025, Makati City

October 14, 2025

Makati City, Metro Manila