

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. **May 16, 2022**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **A1997-13456**    3. BIR Tax Identification No. **005-029-401-000**
4. **Concepcion Industrial Corporation**  
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines**  
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)   
Industry Classification Code:
7. **308 Sen. Gil Puyat Ave. Makati City, Philippines**  
Address of principal office
8. **02-87721819**  
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

**1209**  
Postal Code

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<b>Common Shares</b>	<b>407,263,891</b>

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

The country's leading provider of consumer lifestyle and building industrial solutions, Concepcion Industrial Corporation (PSE/Bloomberg: CIC/CIC.PM) released today its financial and business updates covering Q1 2022 results.

Please refer to the attached Press Release for 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.

Concepcion Industrial Corporation  
Issuer

May 16, 2022  
Date



Omar C Taccad (May 16, 2022 16:19 GMT+8)

**Omar C. Taccad**  
Chief Compliance Officer



## **CIC Q1 2022 Sales grew 7% in a challenging market environment**

16 May 2022 – The country’s leading provider of consumer lifestyle and building industrial solutions, Concepcion Industrial Corporation (PSE/Bloomberg: CIC/CIC.PM) released today its financial and business updates covering Q1 2022 results.

First quarter sales at PhP 3.1 Billion grew 7% against same period last year. Sales from the commercial segment posted a strong recovery offsetting weakness in consumer segment. While the consumer segment was affected by the resurgence of COVID in the beginning of the quarter, demand in that segment returned to normal levels from the latter part of February 2022.

Profit after tax for Q1 2022 was at PhP 31 Million, 76% lower than last year. The decline was primarily driven by the lower volume caused by the COVID restrictions in the beginning of the quarter, higher commodity and logistics costs and unfavorable foreign exchange rates. CIC has implemented price increases and cost curtailment activities to mitigate these headwinds in the cost.

Raul Joseph A. Concepcion, Chairman and CEO, remains confident about business demand in the quarters ahead: “Despite a rough start due to Omicron, our March sales posted a 24% growth on overall business, even exceeding pre-pandemic levels. While we see increased levels of customer activities and commercial pipeline presenting a positive outlook, we remain cautious about the pressure in the business environment resulting from the increasing inflation, commodity and logistics costs, weakening peso and the global business sentiments. We have taken several measures to address these challenges and position ourselves to thrive in the post-Covid recovery. These measures include investments to strengthen our brands, diversify our channels and lower costs while making investments in several key strategic areas such as our digital infrastructure.”

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FOR MEDIA INQUIRIES, CONTACT:

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