

# COVER SHEET

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S.E.C. Registration Number

[illegible][illegible][illegible]

(Company's Full Name)

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

Jose Ma. C. Ordenes / Earl Christian L. Lerio

Contact Person

(02) 8 899-4401

Company Telephone Number

1	2
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3	1
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Month

3	1
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Day

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FORM TYPE

0	5
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Month

2	7
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Day

Fiscal Year

ANNUAL MEETING

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Secondary License Type, if Applicable

M	S	R	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

366 (March 31, 2023)

Total No. of Stockholders

\_\_\_\_\_

Domestic

\_\_\_\_\_

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

[illegible]

Document I.D.

LCU

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17 THEREUNDER

1. **May 5, 2023**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **168063**
3. BIR Tax Identification No. **000-065-142-000**
4. **PRYCE CORPORATION**  
Exact name of issuer as specified in its charter
5. Province, country or other jurisdiction of incorporation **Philippines**
6.  (SEC Use Only)  
Industry Classification Code
7. Address of principal office:  
**17<sup>th</sup> Floor PRYCE CENTER, 1179 Chino Roces Ave., corner Bagtikan St.**  
**Makati City** Zip Code: **1203**
8. Issuer's telephone number, including area code: **(+632) 8-899 4401**
9. Former name or former address, if changed since last report:
10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA as of **May 5, 2023**:

Title of Each Class	Number of Shares of Common Stock Outstanding
Common	1,895,690,169
Treasury	128,809,831

11. Indicate the item numbers reported herein: Item 9

Item 9. Other Matters

*Please be informed of Pryce Corporation's descriptive summary on the results of its first-quarter financial performance in 2023. The results are contained in the attached disclosure, entitled "Pryce Posts a 27% Income Growth in Q1-2023".*

*In brief, Pryce Corporation posted a 27% growth in consolidated net income from Php 402.77 million to Php 511.54 million. Consolidated revenues correspondingly grew from Php 4.72 billion to Php 5.18 billion, or an increase of almost 10%*


*The Company's SEC 17-Q report as of March 31, 2023 will be submitted to the Commission and PSE on or before May 15, 2023*

**SIGNATURES**

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**PRYCE CORPORATION**

By:

A handwritten signature in black ink, appearing to read 'Paul Vincent M. Casilla', is written over the printed name and title.

**PAUL VINCENT M. CASILLA**

Alternate Compliance Officer



## **PRYCE POSTS A 27% INCOME GROWTH IN Q1-2023**

Pryce posted a 27% growth in net income, from Php 402.77 million to Php 511.54 million. Consolidated revenues correspondingly grew from Php 4.72 billion to Php 5.18 billion, or an increase of almost 10%. These growths were mainly driven by the sale of liquefied petroleum gas (LPG) products, as they account for more than 90% of the consolidated revenues.

Sales volume of LPG (cooking gas) for the year increased by 38%, albeit they include bulk sales [as opposed to retail sales] which have little margin. Sales volume of industrial gases expanded by 44%.

Through the above-same comparative quarters, the average LPG contract price (CP) decreased from US\$ 802.17 per MT (2022) to US\$708.17 per MT (2023), or a fall of 11.72%. The peso-sale revenue of LPG would have been much higher had it not been for said drop in average CP.

Over the past several years, Pryce's nationwide expansions in its marine-fed terminals, refilling plants, and sales centers, with deliberate attention to their strategic locations, is leading to an increasing presence of the PRYCEGAS brand in the country. These expansions have gradually yielded positive results in terms of increases in revenue, income, and market share. This augurs well for the company's outlook on growth expectations for 2023. The company believes that its current market share of 15% (per Q3-2022 report from the Department of Energy) will increase further in 2023, amid the LPG industry's sluggish growth during the past 4 years.

*May 5, 2023*