

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. **20 September 2024**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS201619734** 3. BIR Tax Identification No. **009-393-167-000**
4. **CHELSEA LOGISTICS AND INFRASTRUCTURE HOLDINGS CORP.**
Exact name of issuer as specified in its charter
5. 6.
Industry Classification Code:
6. **METRO MANILA, PHILIPPINES**
Province, country or other jurisdiction of incorporation
7. **STELLA HIZON REYES ROAD, BO. PAMPANGA, DAVAO CITY** **8000**
Address of principal office Postal Code
8. **+63 82 224 5373 / +63 2 8403 4015**
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

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON SHARES	2,274,768,615*/ Php 17,038,326,339** *includes partially paid shares of Udenna Corporation which are not yet recorded in the books of the Corporation's Stock Transfer Agent **as of 31 December 2023

11. Indicate the item numbers reported herein:

ITEM 9 - OTHER EVENTS Press Release

Chelsea Logistics and Infrastructure Holdings Corp. held its Annual Stockholders Meeting on September 20, 2024 via remote communication.

At the meeting, Chelsea Logistics emphasized a significant milestone in the Company's journey towards digital innovation and improved financial performance with its strategic alliance with Amazon Web Services (AWS), which has enabled the Company to transition to 100% Cloud-based operations. This move not only enhances operational efficiency but also aligns with the Company's commitment to Sustainable Development Goal #9. The adoption of Cloud technology underscores the Company's dedication to sustainability and environmental responsibility, reducing 3.3 metric tons of carbon dioxide emissions, from April 2020 to December 2023.

When asked about the impact of the Liability Management Exercise (LME) on the Company's recovery, Chelsea Logistics' newly appointed Chief Finance Officer Darlene A. Binay said that the initiative has allowed the Group to restructure its loans, securing longer tenors and special lending rates from creditors. The support from creditors has freed up cash for the Company during its recovery period, which has been used to partly finance the drydocking requirements of its fleet and other operating expenses.

President & CEO Chryss Alfonsus V. Damuy also provided an update on the Group's current financial condition. The Group's 2nd quarter financial performance generated a Net Income before Tax of PhP 78 Million, marking its first positive quarter since the pandemic. This success was driven by revenue growth, optimized operational efficiency, and cost containment measures despite the high finance cost.

As of the first half of 2024, Chelsea Logistics saw an 11% year-on-year revenue increase to PhP 4 Billion. Quarter-on-quarter, revenues rose by 24% to PhP 2.2 Billion in Q2, driven by higher passenger volume and rates, increased freight volumes, more chartered vessels, enhanced tugboat movements, growth in B2B segment, and a greater number of trading vessels. However, vessel and container van availability remained a growth constraint for the shipping group.

Year to date Consolidated Operating Profit amounted to PhP443 Million, a significant improvement year-on-year. Cost containment measures and additional vessels put into trading boosted margins year-over-year. Despite a rise in Other Operating Expenses due to increased business needs, the Group achieved a significant cut in Net Loss Before Tax by 83% to PhP 70 Million loss in 2024, the net effect of high interest expense.

To sustain the 58% reduction in losses achieved in 2023, the Chelsea Group is committed to continuously manage operational costs and improve efficiency across all segments. Mr. Damuy added: "The Company will increase revenues by expanding services which are responsive to market conditions and focus on profitable routes, and also diversify revenue streams. We will continue to invest in technology as automation and digitalization lead to cost savings and better customer experiences. We will explore strategic partnerships for growth and cost-sharing. Finally, we will maintain a stable balance sheet and manage debt levels to ensure liquidity."

Chelsea Logistics also welcomed the newest member of its Board of Directors, Mr. Gilbert F. Santa Maria as Independent Director, whose extensive expertise in the transportation and logistics industry will provide valuable insights and drive further growth for the Company.

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.

Chelsea Logistics and Infrastructure Holdings Corp.

Issuer

20 September 2024

Date



MA. HENEDINA V. SAN JUAN
Corporate Secretary