

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. Date of Report (Date of earliest event reported)
May 19, 2023
2. SEC Identification Number
AS95003836
3. BIR Tax Identification No.
004-780-008-000
4. Exact name of issuer as specified in its charter
Upson International Corp.
5. Province, country or other jurisdiction of incorporation
Metro Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
Unit 2308, 23/F Capital House Tower 1, 9th Avenue corner 34th Street, Bonifacio Global City, Taguig City
Postal Code
1635
8. Issuer's telephone number, including area code
+632 8526 7152
9. 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	3,125,001,300

11. Indicate the item numbers reported herein
Please refer to the attached Letter to the SEC and the PSE.

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

Upson International Corp.

UPSON

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release dated May 22, 2023

Background/Description of the Disclosure

We are submitting herewith the attached Press Release of Upson International Corp. (the "Corporation") to be released on May 22, 2023.

The said Press Release may contain some forward-looking statements that are subject to risks, uncertainties, and/or any other factors that may cause actual results to differ from expected results. While the Corporation believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future performance, action, or events.

Other Relevant Information

The amendment of this disclosure is due to the inclusion of a disclaimer on any forward looking statements.

Filed on behalf by:

Name	Darwin Mendoza
Designation	Compliance Officer

COVER SHEET

AS95003836
S.E.C. Registration Number

UPSON INTERNATIONAL CORP.
DOING BUSINESS UNDER THE NAME
AND STYLE OF OCTAGON COMPUTER
SUPERSTORE; MICROVALLEY
COMPUTER SUPERSTORE; GADGET
WORLD; OCTAGON MOBILE; UNISO;
GADGET KING; AND LAMP LIGHT

(Company's Full Name)

UNIT 2308, 23 / F CAPITAL HOUSE
TOWER 1, 9TH AVENUE COR. 34TH
STREET, BONIFACIO GLOBAL CITY,
TAGUIG CITY

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

Dennis F. Uy
Contact Person

8526-7152
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

17-C
FORM TYPE

0 5 2 5
Month Day
Annual Meeting

Not applicable
Secondary License Type, If Applicable

MSRD
Dept. Requiring this Doc.

Not applicable
Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

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 19, 2023
Date of Report (Date of earliest event reported)
2. SEC Identification Number AS95003836 3. BIR Tax Identification No. 004-780-008-000
4. UPSON INTERNATIONAL CORP.
doing business under the name and style of OCTAGON COMPUTER SUPERSTORE;
MICROVALLEY COMPUTER SUPERSTORE; GADGET WORLD; OCTAGON MOBILE; UNISO; GADGET
KING AND LAMP LIGHT
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. Unit 2308, 23/F Capital House Tower 1, 9th Avenue cor.
34th Street, Bonifacio Global City, Taguig City 1635
Address of principal office Postal Code
8. (+63 2) 8526 7152
Issuer's telephone number, including area code
9. Not applicable
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

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<u>Common Shares</u>	<u>3,125,001,300</u>

11. Indicate the item numbers reported herein:

Please refer to the attached Letter to the Securities and Exchange Commission the Philippine
Stock Exchange, Inc.

SIGNATURES

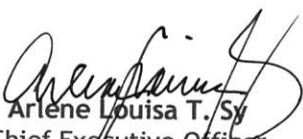
Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Upson International Corp.

Issuer

May 19, 2023

Date


Arlene Louisa T. Sy
Chief Executive Officer
and President

May 19, 2023

Securities and Exchange Commission

7907 Makati Avenue, Salcedo Village,
Bel-Air, Makati City, 1209

Attention : **Dir. Vicente Graciano P. Felizmenio, Jr.**
Markets and Securities Regulation Department

Philippine Stock Exchange, Inc.

PSE Tower, 5th Avenue cor. 28th Street,
Bonifacio Global City, Taguig City 1634

Attention : **Ms. France Alexandra D. Tom Wong**
Officer-In-Charge, Disclosure Department

Subject : **Press Release dated May 22, 2023**

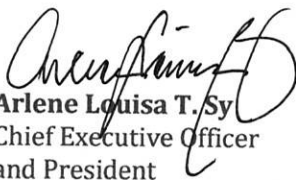
Gentlemen :

We are submitting herewith the attached Press Release of Upson International Corp. (the "Corporation") to be released on May 22, 2023.

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Thank you.

Very truly yours,


Arlene Louisa T. Sy
Chief Executive Officer
and President

Upson optimistic to sustain growth momentum throughout 2023

Upson International Corp. (“Upson”), a newly listed firm and the country’s leading retailer of personal computers (PCs) and information technology (IT) products, remains committed to its aggressive branch roll out plan.

For the first quarter this 2023, the company’s sales revenues grew by 14.17 percent to P2.4 billion from the P2.09 billion revenues registered during the same period last year.

The company’s net income at P112.62 million was a 2.18% improvement from a net income of P110.21 million during the same period last year.

“The start-up costs and other operational priorities associated with the branch roll out will easily translate to revenue improvements. The resulting improvements in profit margins per newly set up branch become more evident after a year,” says Upson President and CEO Ms. Arlene Sy.

For operational updates, Upson had 211 branches by the end of the first quarter. There are presently 212 branches as of this writing while a total of 24 additional branches are currently under construction or in process of lease contract finalization. The operational goal is to have a total of 250 branches by year end of 2023. This is consistent with Upson’s five year roll-out plan which aims to have a total of 450 operating branches by end of 2027.

“We remain confident that our growth momentum will continue throughout the year as we strive to further enhance our market presence to more underserved markets and deliver value to our customers,” Sy added.

Upson is a retail company that operates several retail outlets such as Octagon Computer Superstore, Micro Valley, Gadget King, as well as concept and specialty stores like Acer, HP, Brother, Octagon Mobile and Silvertec in select locations.

Last April 3 2023, Upson debuted at the Philippine Stock Exchange, raising P1.65 billion via initial public offering (IPO).