

# 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)  
Aug 30, 2017
2. SEC Identification Number  
AS093-005277
3. BIR Tax Identification No.  
002-648-099-000
4. Exact name of issuer as specified in its charter  
LBC EXPRESS HOLDINGS, INC. (formerly FEDERAL RESOURCES INVESTMENT GROUP INC.)
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
LBC Hangar, General Aviation Center, Domestic Airport Road, Pasay City  
Postal Code  
1300
8. Issuer's telephone number, including area code  
(632) 856 8510
9. Former name or former address, if changed since last report  
Federal Resources Investment Group Inc. / No. 35 San Antonio Street, San Francisco del Monte, Quezon City 1105
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	1,425,865,471
11. Indicate the item numbers reported herein  
9

*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.*

## LBC Express Holdings, Inc. LBC

### PSE Disclosure Form 4-13 - Clarification of News Reports *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Clarification on the news article entitled "LBC Express on track to exceed core profit target for this year" published in the August 30, 2017 issue of BusinessWorld

<b>Source</b>	BusinessWorld
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<b>Subject of News Report</b>	LBC Express on track to exceed core profit target for this year
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<b>Date of Publication</b>	Aug 30, 2017
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**Clarification of News Report**

This is in reference to the Philippine Stock Exchange's (the "Exchange") correspondence dated today, 30 August 2017, seeking clarification and/or confirmation of the news article entitled "LBC Express on track to exceed core profit target for this year" published in the August 30, 2017 issue of BusinessWorld. The article reported in part that:

"LBC EXPRESS Holdings, Inc. may exceed its core net income target for this year by as much as 5%, a top official said on Tuesday.

LBC Investor Relations Officer and Acting Chief Finance Officer Enrique V. Rey, Jr. said the company is banking on its fourth quarter performance to help push its core profit beyond the initial target of P985 million.

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For revenues, Mr. Rey said the target is P9.8 billion. . . .

....

For now, the company is targeting to open 100 branches locally to add to the current 5,300 branches it has.

...."

In compliance with your request for clarification regarding the news article published by BusinessWorld, today, 30 August 2017, we wish to clarify that the Group's reported net income of Php443 million in the first half of 2017 compared to the Php414 million in the first half of 2016. Moreover, the second half of the year yields stronger performance than the first half as it encompasses the peak season with greater logistics volume from domestic and overseas. The Group ended 2016 with a net income of Php914 million of which 55% came from the second half of the year.

We would also like to clarify that as regards the Php9.8 billion revenue target, the reported revenue for the first half amounted to Php4.9 billion which is 50% of the full year target. Hence, the Group anticipates to hit its revenue target. The Group's continued efforts to improve efficiencies and costs will help maintain our 9 to 10% net income target of top line revenue.

Finally, we would like to clarify that contrary to the 5,300 branches reported, as of July 31, 2017, the Group has 1,296 branches within the Philippines, of which 65 were opened during the year. The 5,300 branches may have referred to its branches, partners and agents.

These statements are being made on certain assumptions and may not be reflective of actual results.

We hope to have clarified the quoted news articles in the interest of trading participants and investing public.

#### Other Relevant Information

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#### Filed on behalf by:

<b>Name</b>	Mahleene Go
<b>Designation</b>	Assistant Corporate Secretary, Corporate Information Officer and Compliance Officer