

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)
Nov 15, 2019
2. SEC Identification Number
ASO93-005277
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 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press release on the Company's performance for the 3rd Quarter of the financial year ending 2019.

Background/Description of the Disclosure

Please see the attached Company's press release regarding the highlights of its financial performance and operations for the 3rd quarter of the financial year ending 2019.

Other Relevant Information

The attached press release principally contains information reported by the Company in its filed 17-Q Report and other relevant market and Company information.

Filed on behalf by:

Name	Ernesto III Naval
Designation	Alternate Corporate Information Officer

PRESS RELEASE

For Immediate Release



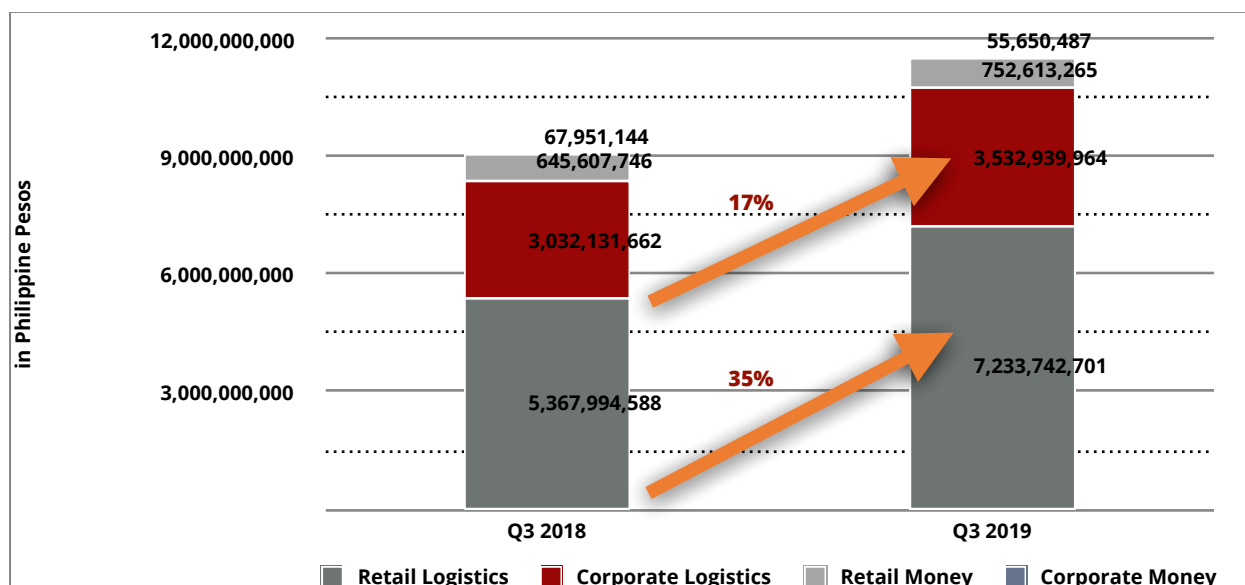
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To Move It**

LBC Reports Strong Third Quarter Revenues, up 27%

Quarterly service revenue at 11.6 billion, Gross Profit up 4%

Manila, Philippines: LBC Express Holdings, Inc. (LBC) the listed company of the LBC Group of Companies reports a 27% increase in service revenues at ₱11.57 billion for the period ended September 30, 2019 from ₱9.11 billion for same period in 2018.

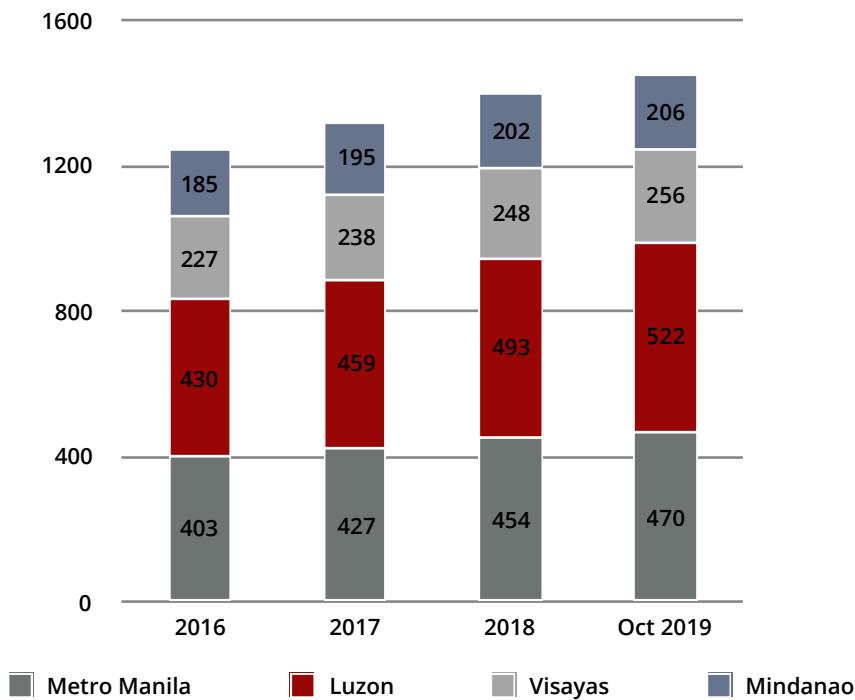
Revenues from both the logistics and remittance businesses grew, by 28% and 13%, respectively. Retail Logistics accounted for 62% of revenues, Corporate Logistics, 31%; Remittance and Payment Solutions comprised 7%. The Retail Logistics Domestic market remains to be the Company's main driver for revenues and growth.



The Company's domestic business grew mainly from the opening of 78 retail branches in 2019, and the introduction of new services in mid-2018 (COD/COP), bringing the total number of operational branches in the Philippines to an unparalleled 1,454 across Luzon, Visayas and Mindanao.

Retail Cash-On-Delivery and Cash-On-Pickup (COD / COP) services were introduced in all LBC branches in late 2018. LBC branches are offered as a venue for transaction between micro-entrepreneurs and their buyers: A buyer can pay for merchandise upon Pick-Up at a branch (COP) OR LBC delivery associates serve as collection agents for micro-entrepreneurs: A buyer pays for their merchandise upon delivery (COD). Proceeds are transferred to the seller's bank account within one to three days of transaction. This innovation was created to address the surging demand in the E-commerce industry, and has proven to be a success just in its first year. A total of 4,634,889 transactions were recorded within a twelve-month period (October 2018 - 2019), increasing the Company's revenues by ₱752 million.

LBC Branches in the Philippines



Cost of services is higher by 39% to ₱8.4 billion for the period ended September 30, 2019 from ₱6 billion for same period in the previous year, relative to the volume growth of services, and thus, a 34% increase in cost of delivery and remittance. Gross profit was favorable by 4% to ₱3.2 billion for the third quarter

2019 from ₱3 billion for the same period in 2018, primarily due to the revenue increases in the logistics and remittance businesses, borne of the Company's expansion initiatives.

Operating expenses likewise increased by 19% to ₱2.12 billion for the third quarter 2019 from ₱1.78 billion for the same period in 2018, largely due to additional commission expenses to agents at international subsidiaries. Advertising and promotion expenses also grew by 55% or ₱101.69 million, mainly from parallel increases in production costs, television and radio advertising, as well as costs for digital/online campaigns.

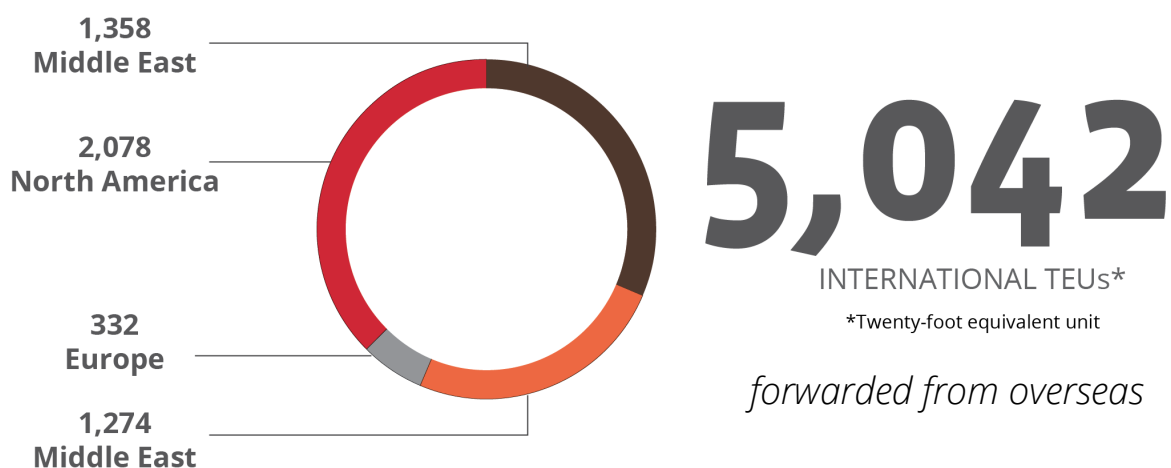
Dues and subscriptions were also higher 49% or by ₱22.66 million, primarily attributable to the rate increase for one of the major Information Technology service providers and new subscription to cloud and other software services and applications.



COP / COD is LBC's newest and fastest growing service innovation

Net income after tax (NIAT) was lower at ₱451.58 million for the nine-month period ended September 30, 2019 from ₱1,281.16 million for the same period in 2018, primarily due to the following:

- Loss on derivative attributable to the convertible instrument amounting to ₱590.94 million;
- Lower foreign exchange gain by ₱136.37 million;
- First time adoption of PFRS16 resulted to higher depreciation and interest expense, partially offset by the decline in rentals;
- EBITDA related to operations is higher by 40% at ₱2 billion for the period ended September 30, 2019 as compared to ₱1.43 billion for the same period last year.



666,694

Balikbayan Boxes Forwarded

29,289 Tons

210,292

Domestic Air Cargo Forwarded

International Parcels Forwarded

18,610,042

***As of Q3 2019**

Remittance Transactions