

COVER SHEET

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SEC Registration Number

PUREGOLD PRICE CLUB, INC.

(Company's Full Name)

NO. 900 ROMUALDEZ ST., PACO, MANILA

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

CANDY DACANAY-DATUON

(Contact Person)

(02) 524-4451/ 523-3055

(Company Telephone Number)

1 2 3 1
Month Day

MISC/LETTER
(Form Type)

0 5 0 8
Month Day

(Secondary License Type, If Applicable)

Dept. Requiring this Doc

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowing
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier



April 13, 2012

**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA, Greenhills,  
Mandaluyong City, Metro Manila

**PHILIPPINE STOCK EXCHANGE**

3/F Tower One-Phil. Stock Exchange Centre  
Ayala Avenue, Makati City



Attention: **Director Callangan, Head, Corporate Finance Division, SEC**  
**Janet Encarnacion, Head Disclosure Department, PSE**

**RE: PROGRESS REPORT IN THE USE OF  
PROCEEDS FROM ITS INITIAL PUBLIC OFFERING**

Gentlemen:

In compliance with PSE's reportorial requirement, we hereby submit Puregold Price Club, Inc.'s Report in connection with the planned use of proceeds from its initial public offering as of March 31, 2012 (in millions):

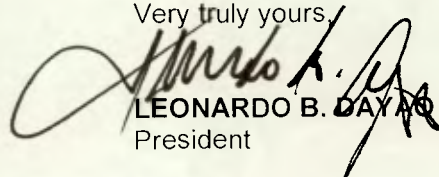
1.	Bank Loans:	Php2,587.3
2.	Capital Expenditures:	
	Security Deposit:	Php198.6
	Land:	Php290.1
	Building:	Php496.6
	Leasehold Improvements:	Php549.2
	Furniture & Fixtures:	Php140.4
	Equipment:	Php389.8
	<b>Total</b>	<b>Php4,652.1</b>

We shall continue to update you on matters made in connection with planned use of proceeds from the IPO to ensure transparency in the use of proceeds.

Attached also is a certification from Company's external auditor, Manabat Sanagustin & Co. (KPMG), on the accuracy of the information herein reported by the Company.

Thank you.

Very truly yours,

  
**LEONARDO B. DAYAO**  
President



Manabat Sanagustin & Co., CPAs  
The KPMG Center, 9/F  
6787 Ayala Avenue  
Makati City 1226, Metro Manila, Philippines

Telephone +63 (2) 885 7000  
Fax +63 (2) 894 1985  
Internet www.kpmg.com.ph  
E-Mail manila@kpmg.com.ph

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## REPORT OF INDEPENDENT AUDITORS

The Board of Directors and Stockholders  
Puregold Price Club, Inc.  
2F Tabacalera Building #2  
900 D. Romualdez Sr. St.  
Paco, Manila

We have reviewed the accompanying Progress Report of Puregold Price Club, Inc. for the quarter ended March 31, 2012 with respect to the planned use of proceeds from its initial public offering. Management is responsible for the preparation and the fair presentation of the Progress Report in accordance with the planned use of the proceeds from the initial public offering as presented in the Offering Prospectus of Puregold Price Club, Inc. Our responsibility is to express a conclusion on the Progress Report based on our review.

We conducted our review in accordance with the applicable Philippine Standard on Review Engagements. A review of the Progress Report consists of making inquiries, primarily of persons responsible and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Progress Report of Puregold Price Club, Inc. for the quarter ended March 31, 2012 does not present fairly, in all material respects, the information on the use of proceeds from the initial public offering as summarized in the Offering Prospectus.

**MANABAT SANAGUSTIN & CO., CPAs**

ADOR C. MEJIA  
Partner

CPA License No. 0029620

SEC Accreditation No. 0464-AR-1, Group A, valid until March 17, 2013

Tax Identification No. 112-071-634

BIR Accreditation No. 08-001987-10-2010

Issued June 30, 2010; valid until June 29, 2013

PTR No. 3174020MA

Issued January 2, 2012 at Makati City

April 13, 2012  
Makati City, Metro Manila