

Robinsons Retail Net Income Reaches ₱945m in 1Q2021; E-commerce Sales Continues to Grow

Unaudited Financial Highlights:

In ₱ millions	For the period ended March 31		
	2021	2020	% change
Net Sales	35,616	40,062	-11.1
Gross Profit	8,164	8,736	-6.6
Ebitda	2,833	3,337	-15.1
Operating Income	1,163	1,673	-30.5
NET INCOME	1,020	1,017	0.3
Net Income attributable to equity holders of the parent company	945	923	2.4
Earnings per share (₱/share) *	0.61	0.59	3.8

* Based on net income attributable to equity holders of the Parent company. Shares outstanding used in the calculation are 1,556 for 1Q2021, and 1,576 for 1Q2020.

Robinsons Retail Holdings, Inc. recorded net income attributable to equity holders of the parent company at ₱945 million for the first quarter of 2021, a 2.4% improvement from 2020. This was attributable to the company's efforts to minimize the impact of the pandemic through the implementation of austerity measures and front margin improvement initiatives.

Consolidated net sales stood at ₱35.6 billion for the period January to March 2021. Same store sales growth (SSSG) was down to -16.1%, with the supermarket and drugstore segments coming off from high bases induced by panic buying for essential goods such as food and medicines in the same period last year. SSSG of these essential formats was at record high at 42.1% and 34.7%, respectively, for March 2020. Sales performance of discretionary formats in 1Q2021 was also weighed down by three months of varying levels of lockdowns versus only 15 days of lockdowns in 2020.

The Company reduced operating expenses by 6.8% year-on-year. Resulting operating income was ₱1.2 billion while Ebitda was ₱2.8 billion. Rose Pharmacy, which was acquired in October 2020, contributed to the operating income in the first quarter of 2021, faster than targeted, arising from the synergies with Southstar Drug.

Total e-commerce sales grew significantly by 7x from 1Q2020, with the most significant growth seen in GoRobinsons, the company's own e-commerce website. GoRobinsons currently



houses Robinsons Supermarket, The Marketplace, Shopwise, Handyman, True Value, Toys ‘R’ Us, and No Brand, with other banners scheduled for onboarding within the year.

Drugstore and appliances segments also have their own e-commerce websites, namely southstardrug.com.ph, rosepharmacy.com, robinsonsappliances.com.ph and saversappliances.com.ph.

“We remain agile as we accelerate the growth of our e-commerce programs while ensuring that necessary cost controls are in place. We are rising to the challenges brought about by the pandemic. Amid the present volatility of the business environment, we are strengthening our strategies to constantly adapt to our customers’ needs and create shared value for our stakeholders,” said Robina Gokongwei-Pe, the President & CEO of Robinsons Retail Holdings, Inc.