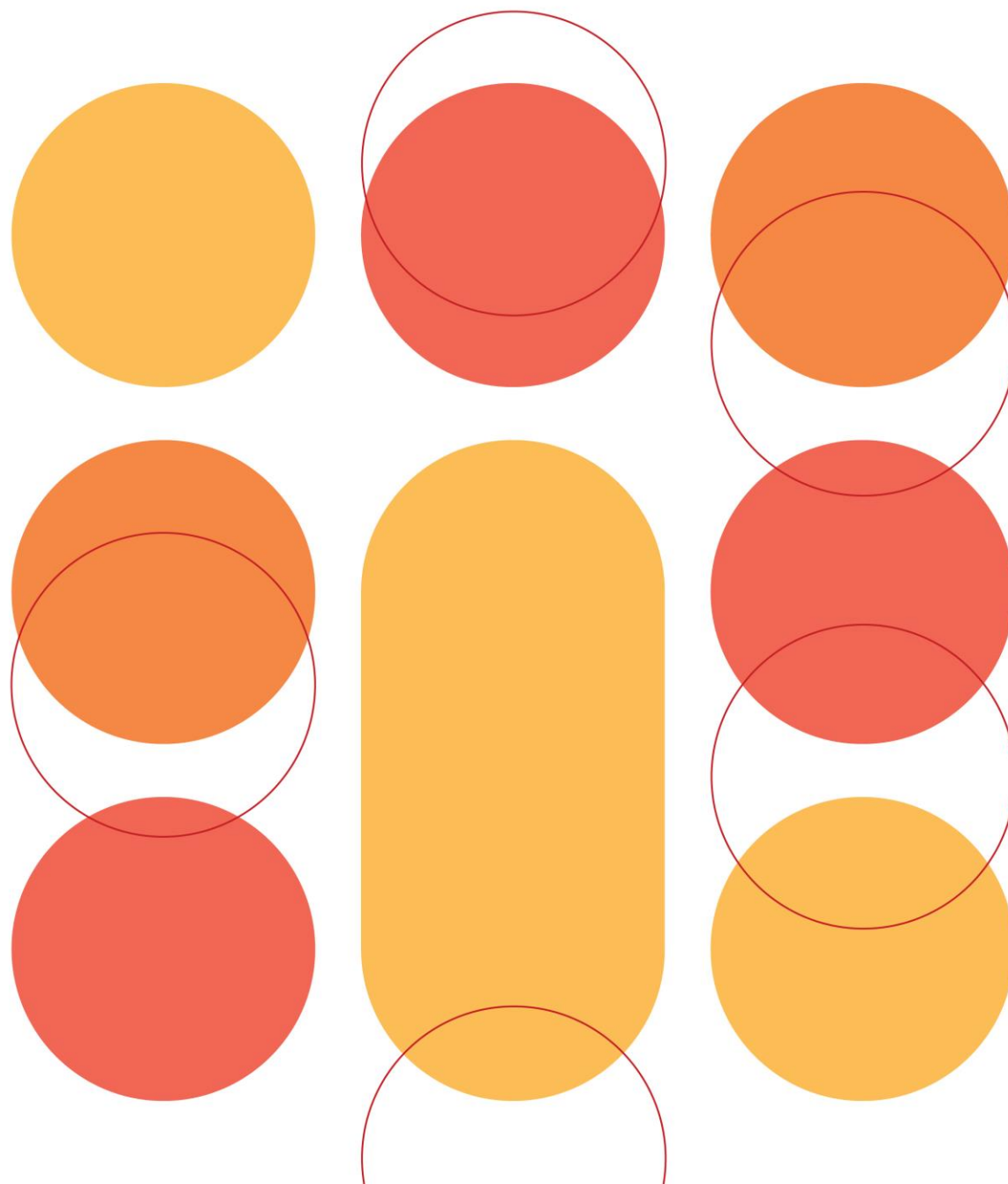


First Quarter 2024 Unaudited Earnings Results

26 April 2024





Agenda



- 1** Performance Highlights
- 2** Store Network
- 3** Business Segments
- 4** Recent Developments

1Q2024 Performance Highlights

Consolidated
net sales
₱45.9bn
▲ 2.9%

Blended
SSSG
▲ 0.9%

Gross Profit
₱10.9bn
▲ 3.6%
*Gross Margin:
23.8%, +20bps*

EBIT
₱1.9bn
▲ 3.4%
*EBIT Margin:
4.1%, flat*

Core Net
Earnings*
₱1.2bn
▲ 8.5%

Net Income Att.
to Parent
₱5.1bn
▲ 9.5x

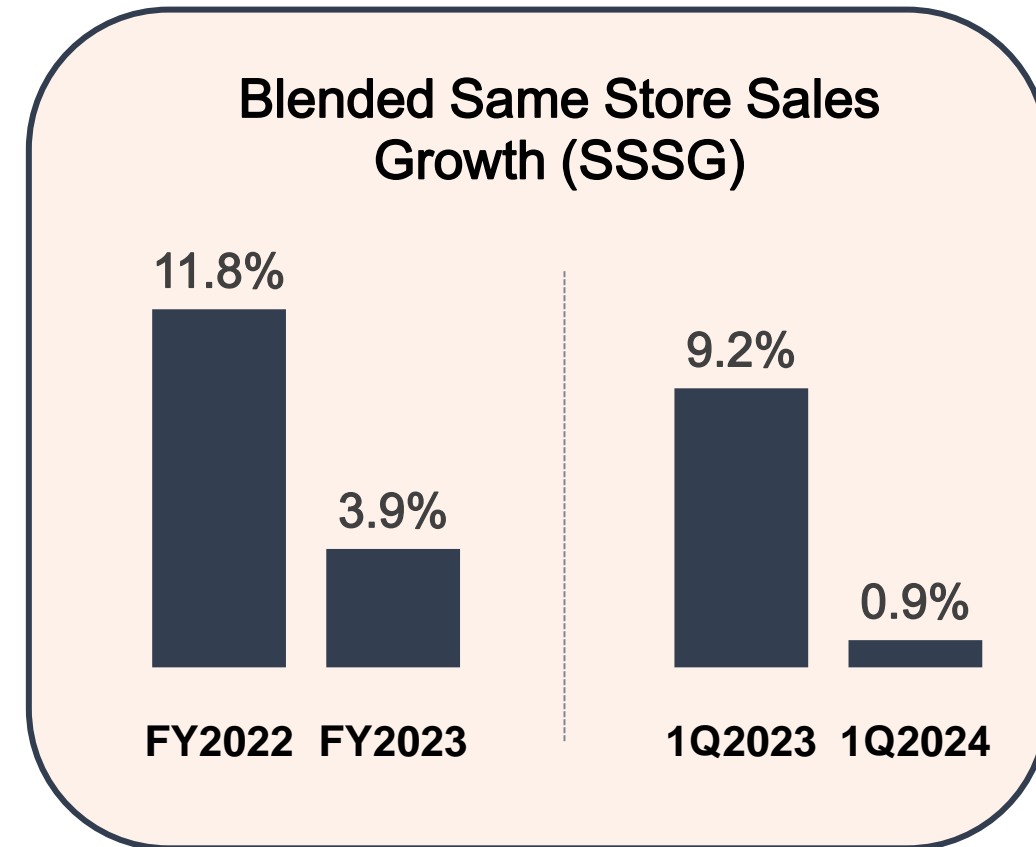
Earnings Per
Share^
₱3.49
▲ 9.6x

*Core Net Earnings: Net Income ex: FX gains/losses, interest income from bonds, equity in earnings from associates, interest expense related to the BPI shares, BPI cash dividends, and others
^EPS: based on Net Income Attributable to Parent (NIAP)

Revenue Trends



	1Q23	1Q24	1QΔ
Food	27.1	28.1	3.4%
Drugstores	8.0	8.8	10.4%
Department stores	3.2	3.2	-2.2%
DIY stores	2.9	2.7	-6.2%
Specialty stores	3.3	3.1	-6.4%
TOTAL (₱ bn)	44.6	45.9	2.9%



Consolidated Results - P&L

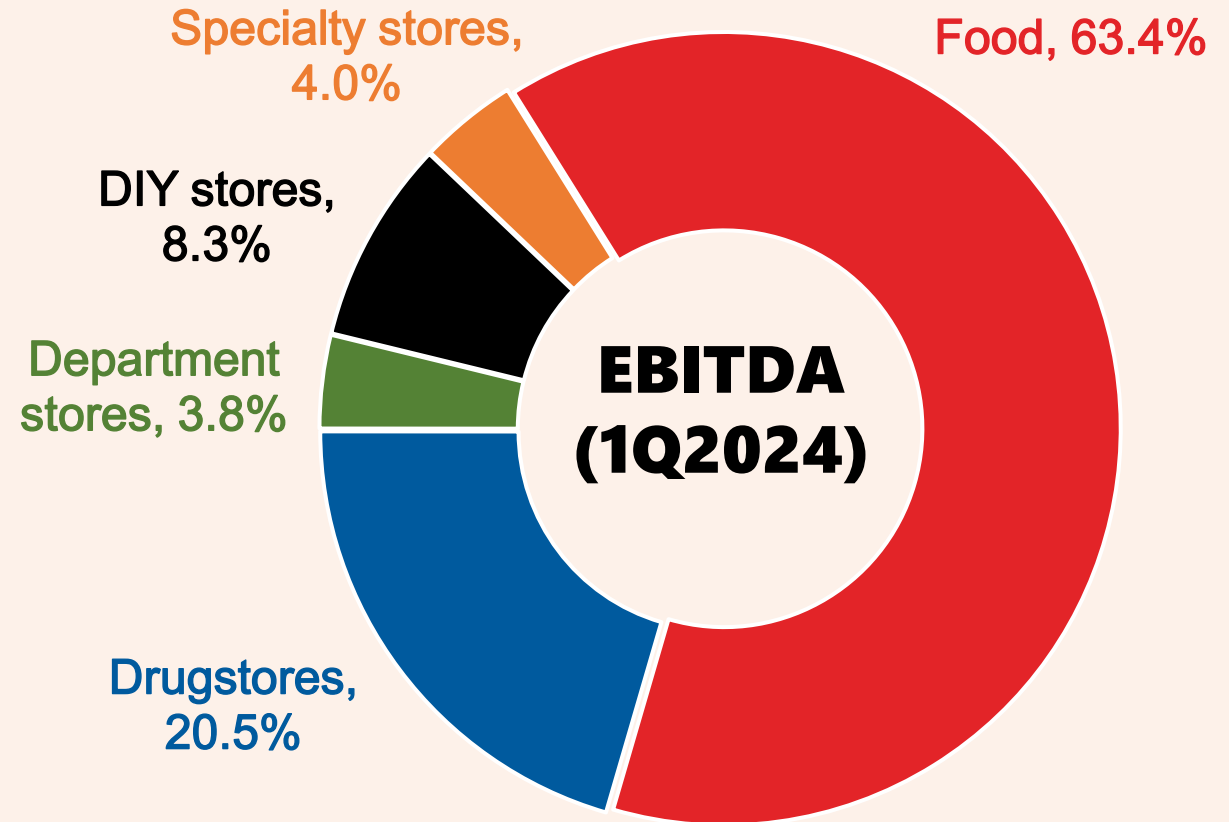
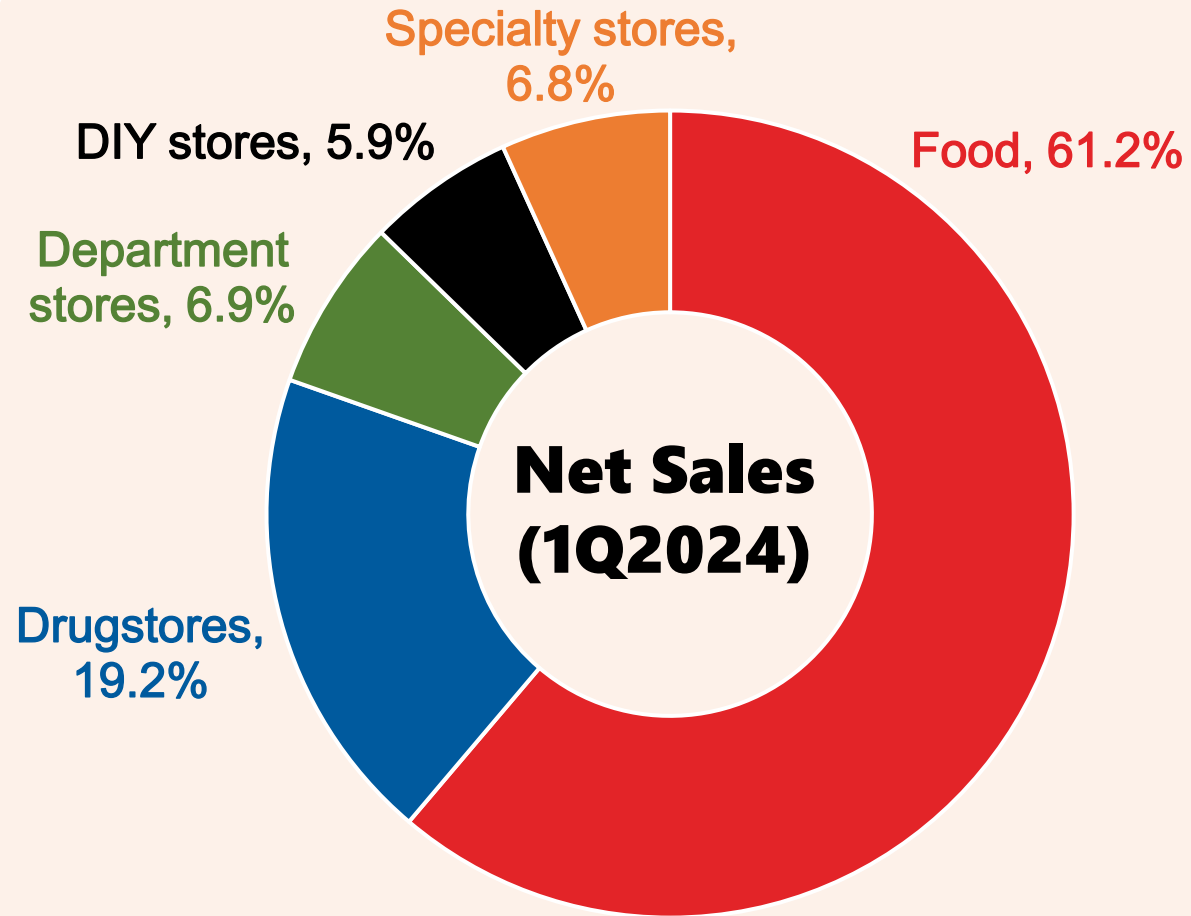


In ₱ mn	1Q2023	1Q2024	1QΔ
Net Sales	44,593	45,887	2.9%
SSSG	9.2%	0.9%	
Gross Profit	10,529	10,911	3.6%
Gross Margin	23.6%	23.8%	
EBITDA	3,641	3,673	0.9%
EBITDA Margin	8.2%	8.0%	
EBIT	1,824	1,885	3.4%
EBIT Margin	4.1%	4.1%	
Other Income - net	(831)	3,587	
Income Before Tax	993	5,472	451.2%
Taxes	309	256	
Net Income	683	5,216	663.4%
Net Income – Parent	537	5,081	846.8%
N.I. - Parent Margin	1.2%	11.1%	
Core Net Earnings*	1,094	1,186	8.5%
EPS^	0.36	3.49	859.9%



*Core Net Earnings: Net Income ex: FX gains/losses, interest income from bonds, equity in earnings from associates, interest expense related to the BPI shares, BPI cash dividends, and others
 ^EPS: based on Net Income Attributable to Parent (NIAP)

Net Sales and EBITDA Breakdown



Store Network



Total of **2,399** stores plus **2,120** TGP Branches

	Metro Manila	Luzon	Visayas	Mindanao	Total
Food	400	287	52	17	756
Drugstores ¹	142	434	336	160	1,072
Department Stores	9	20	12	9	50
DIY Stores	61	98	38	27	224
Specialty Stores	89	138	38	32	297
Total	701	977	476	245	2,399
<i>TGP</i>	433	1,161	327	199	2,120

With gross floor area (GFA) of **1.51 million sqm¹**

48%

6%

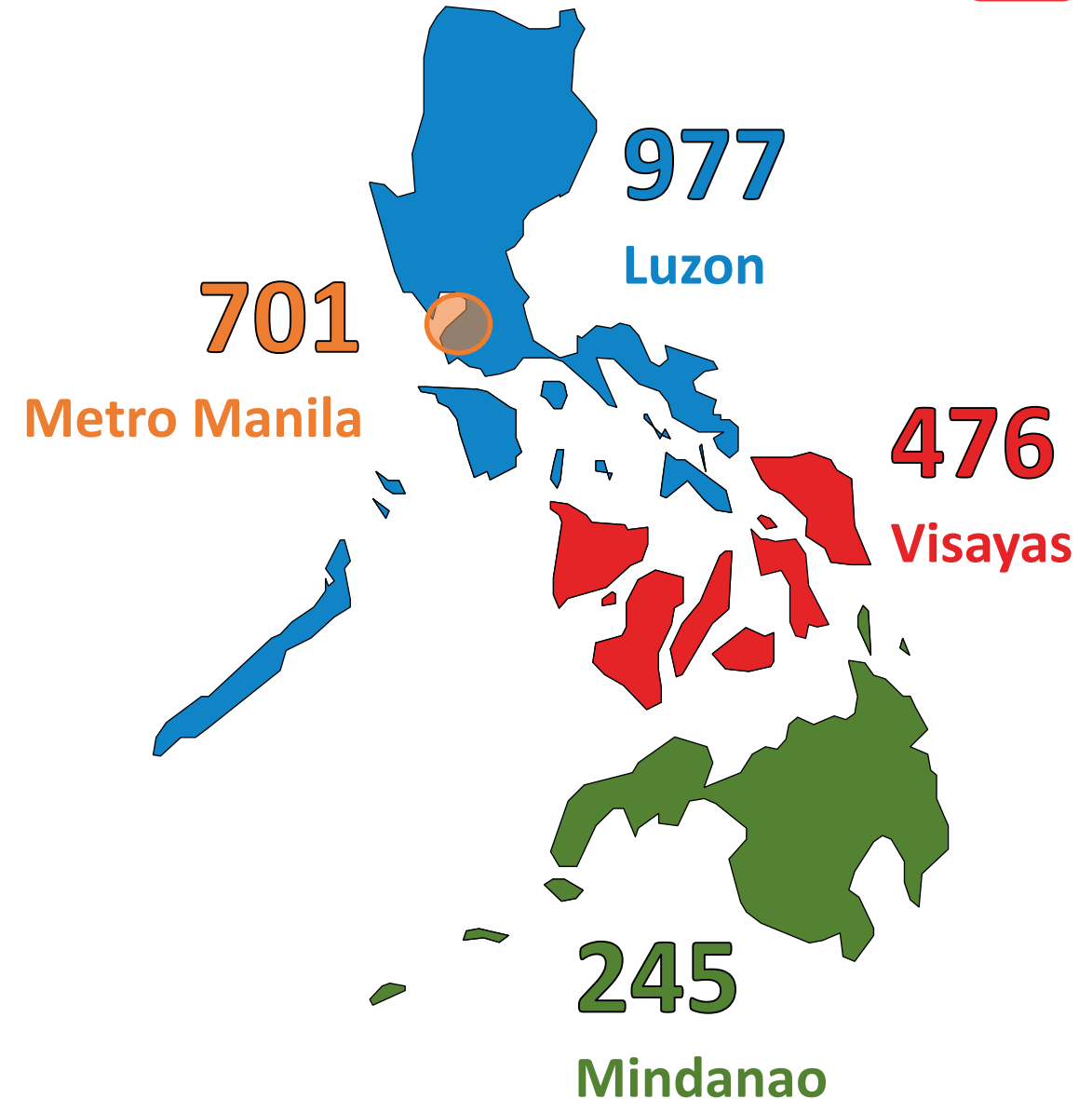
25%

12%

9%

Gross Floor area per segment as % of total

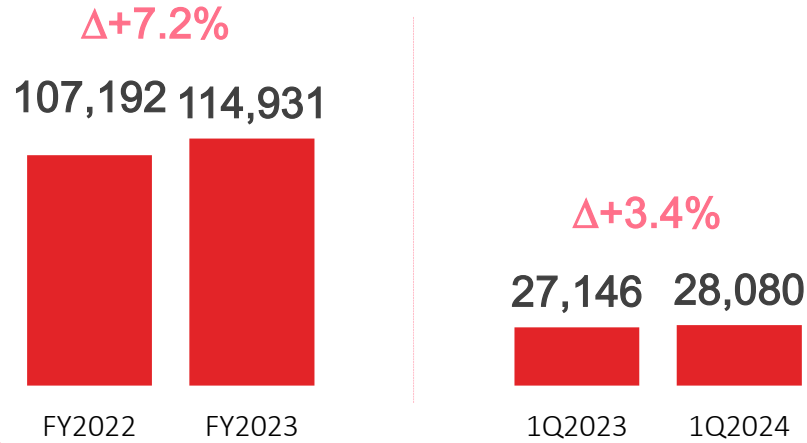
¹ Excluding TGP



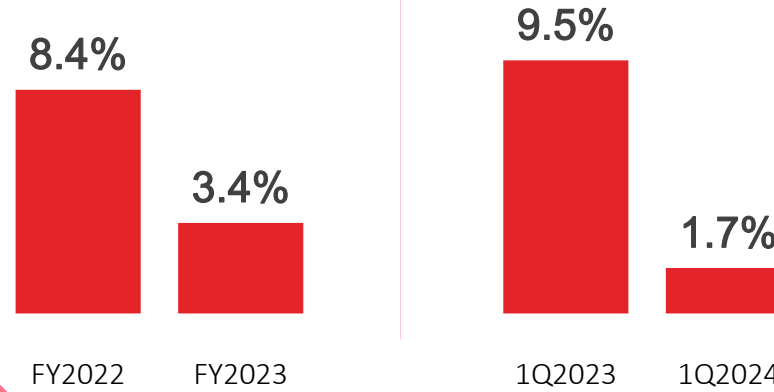
Food Segment



Net sales (₹ mm)

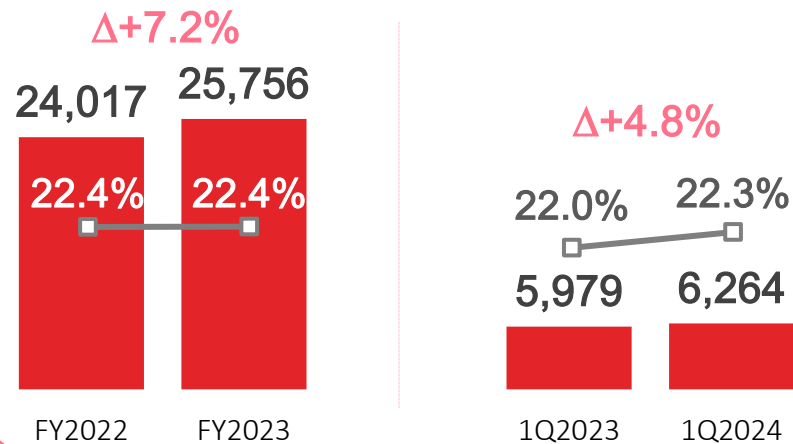


Same Store Sales Growth

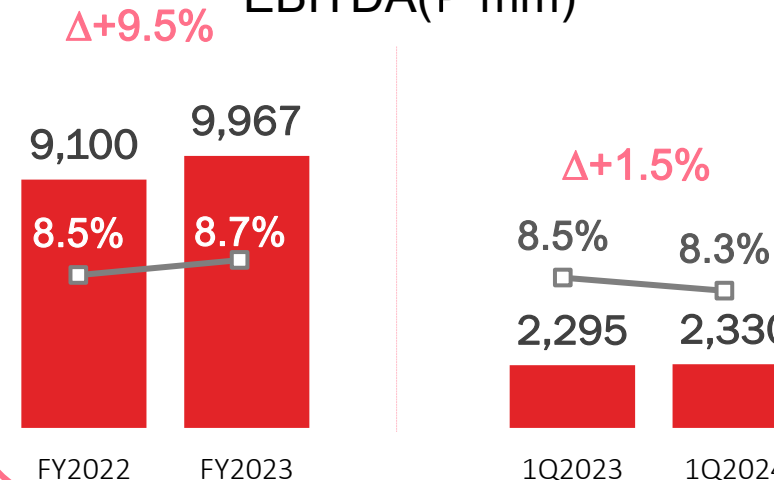


756 stores

Gross Profit (₹ mm)



EBITDA (₹ mm)



151	Robinsons Supermarket
130	Robinsons Easymart
16	SHOPWISE INTERNATIONAL GROCERY SHOPPING
37	THE MARKETPLACE
16	No Brand 브랜드가 아니다. 소비자다
406	Uncle John's

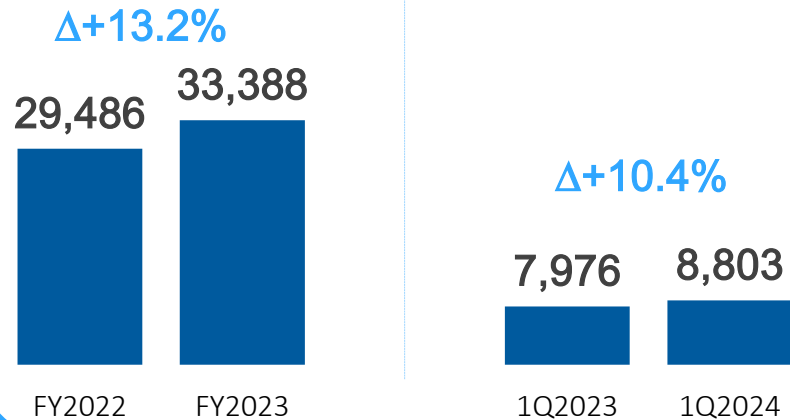
Drugstore Segment



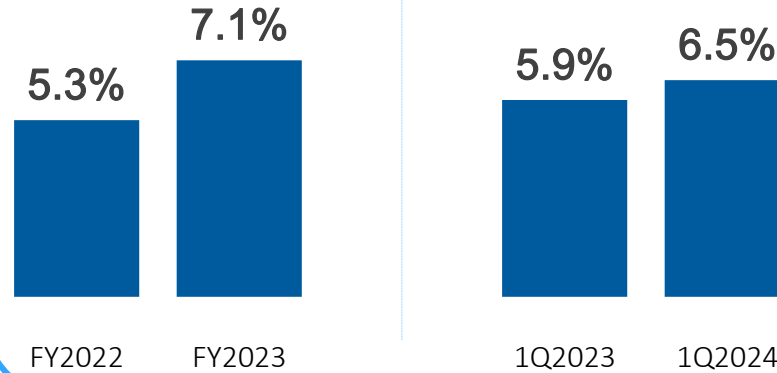
1,072 owned stores
2,120 franchised stores

658	southstar drug⁺
414	Rose Pharmacy
2,120	TGP⁺

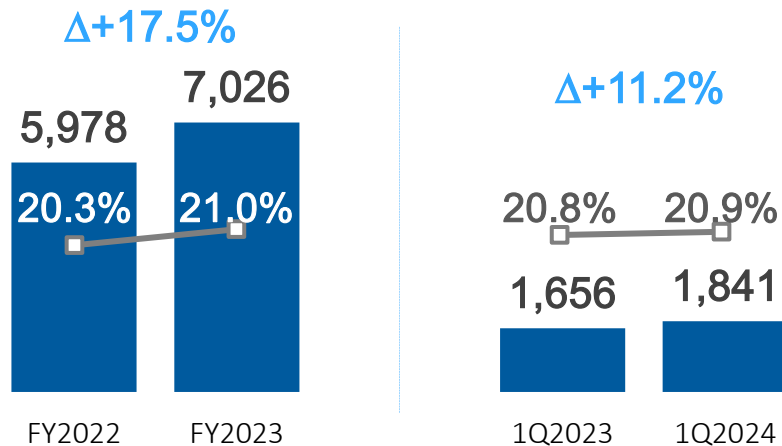
Net sales (₱ mm)



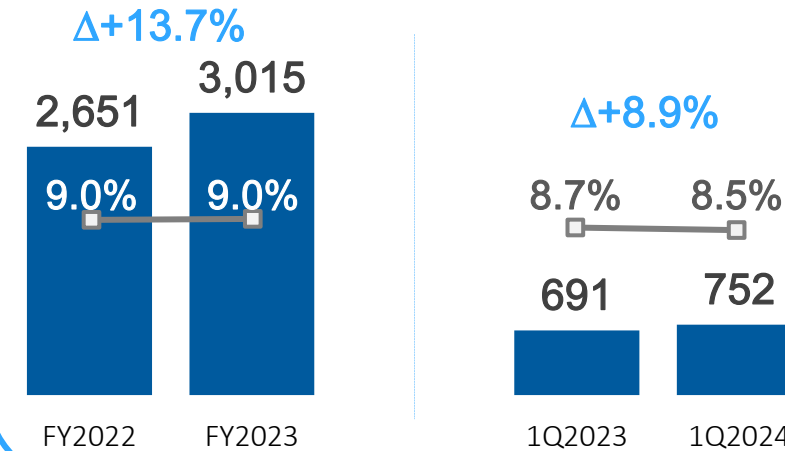
Same Store Sales Growth (1)



Gross Profit (₱ mm)



EBITDA(₱ mm)

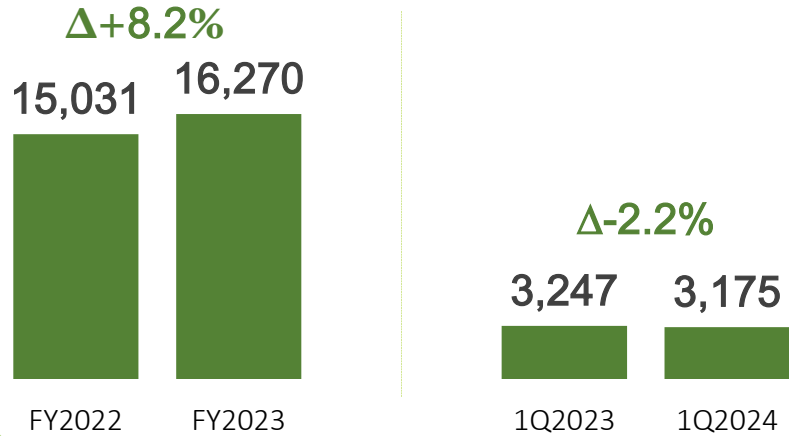


(1) SSSG includes Southstar Drug and Rose Pharmacy only. TGP does not report systemwide sales.

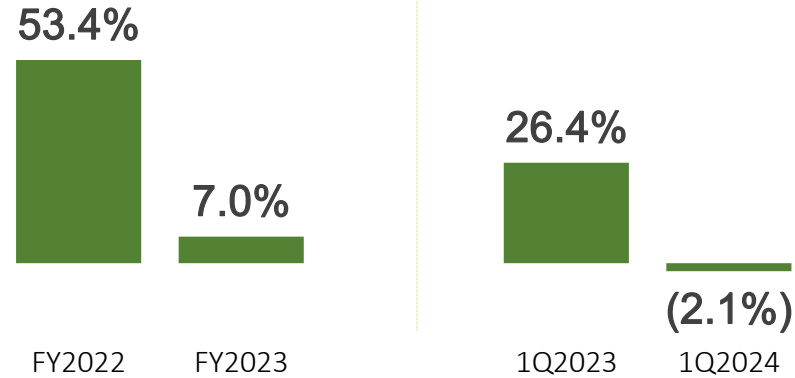
Department Store Segment



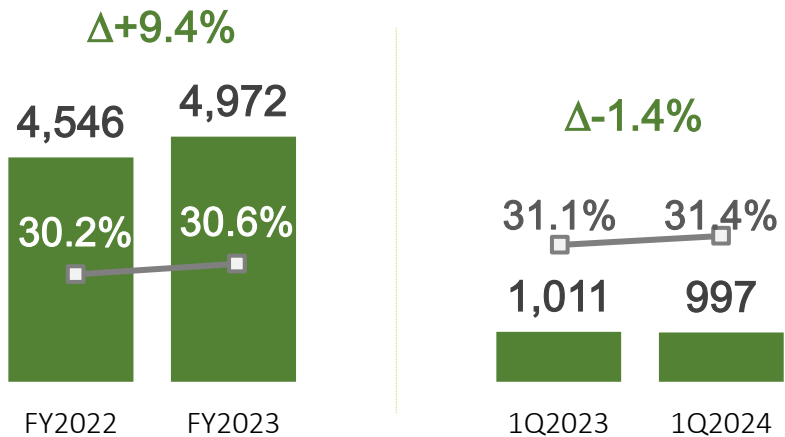
Net sales (₹ mm)



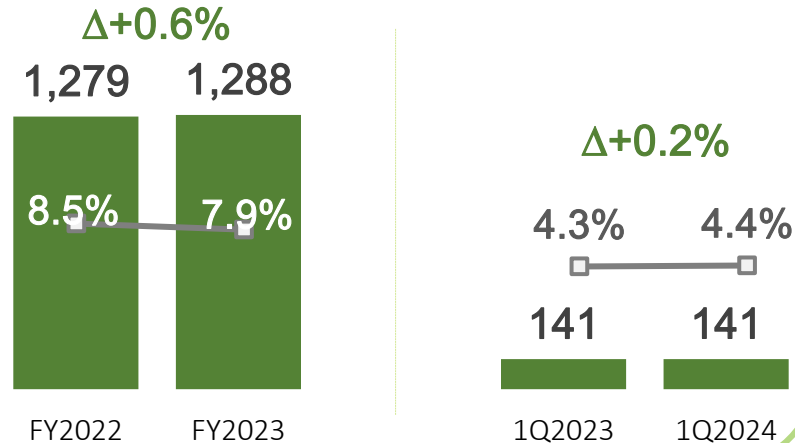
Same Store Sales Growth



Gross Profit (₹ mm)



EBITDA (₹ mm)

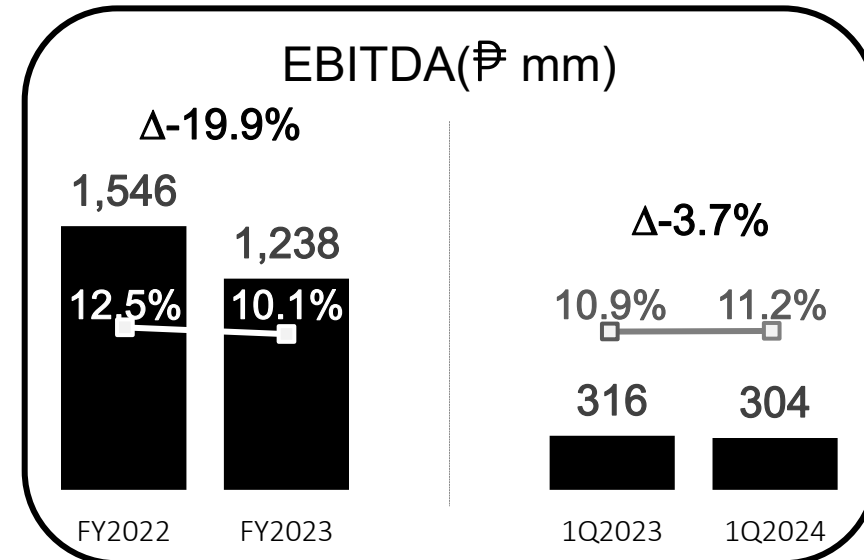
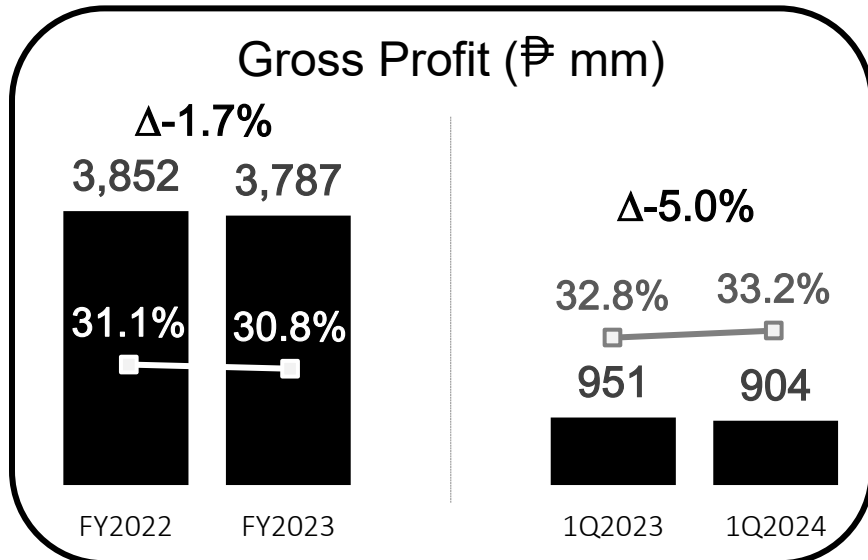
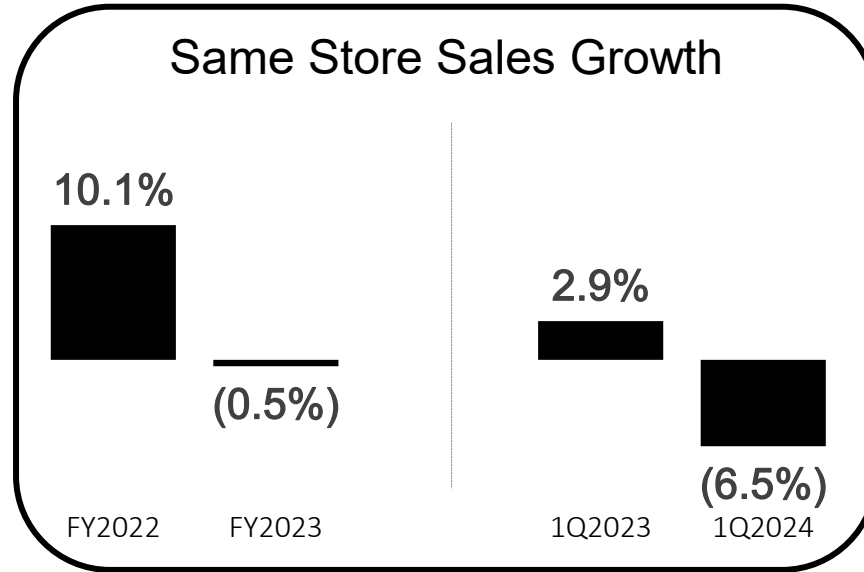
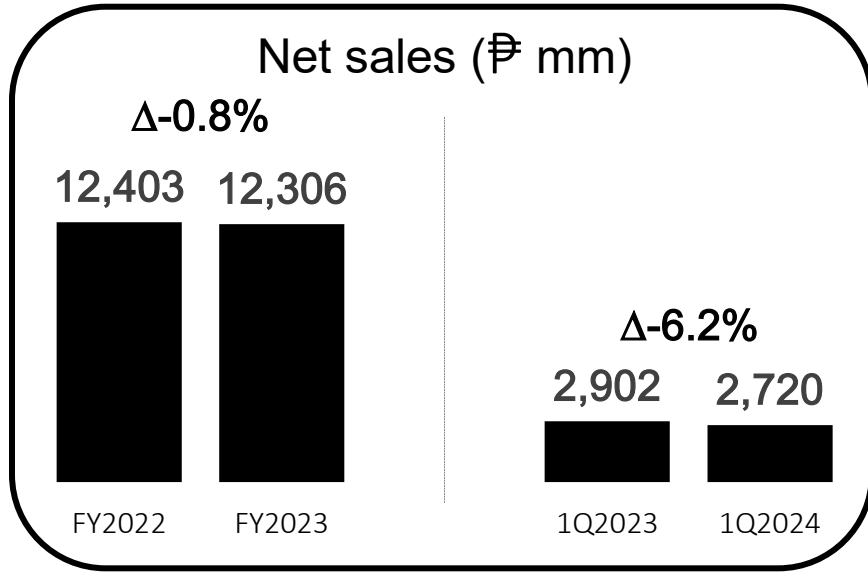


50 stores



Robinsons
DEPARTMENT STORE

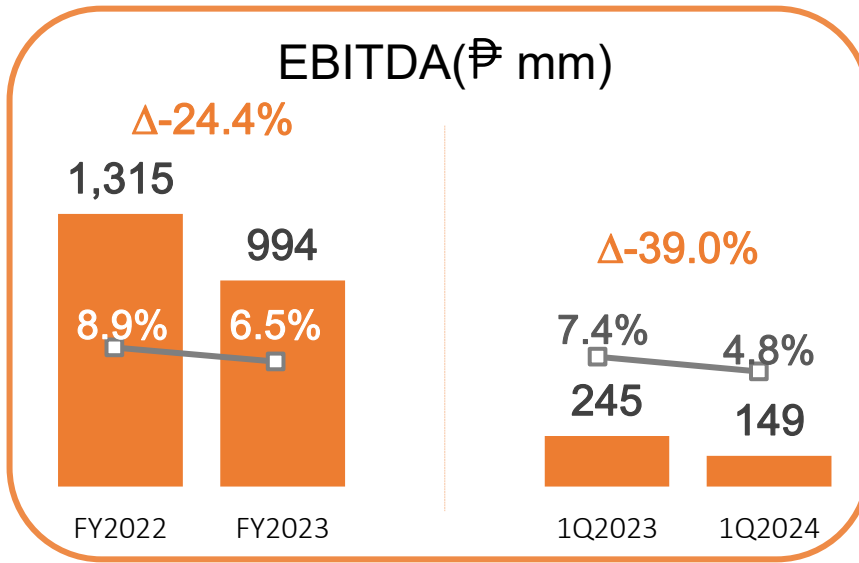
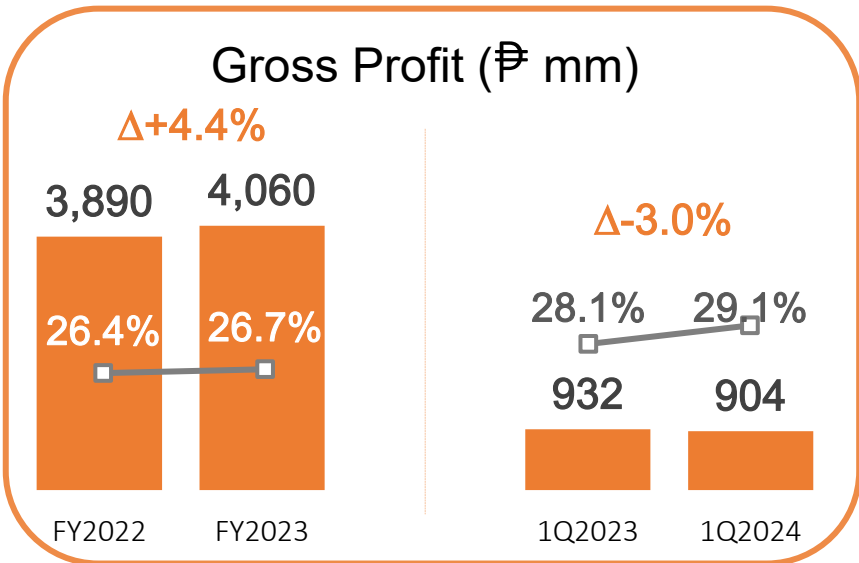
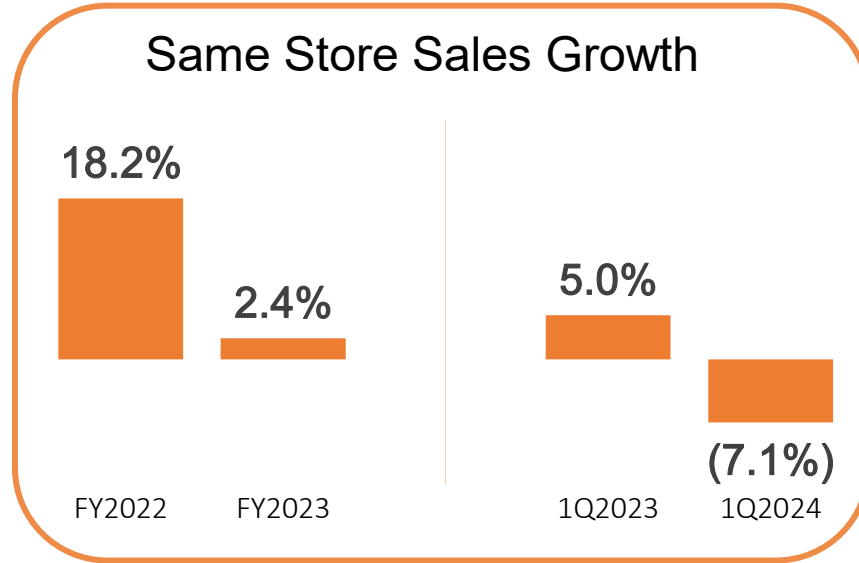
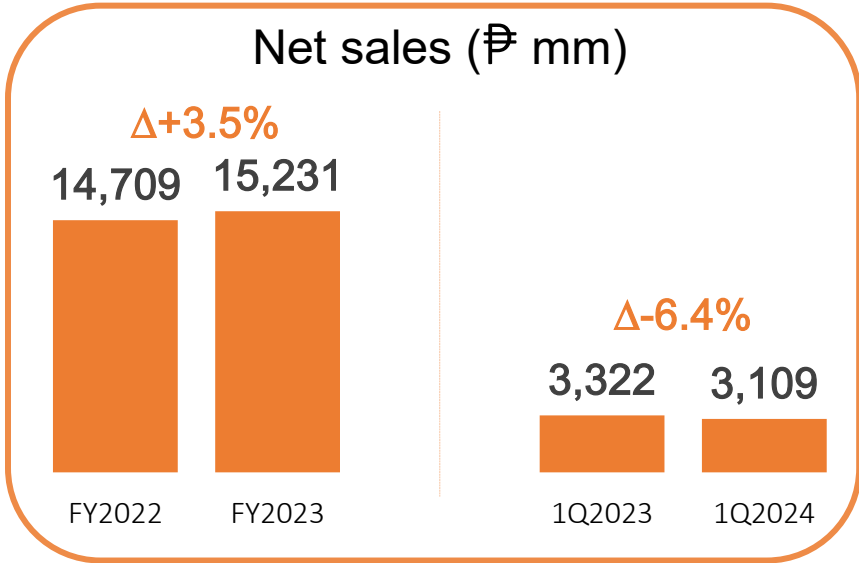
DIY Segment



224 stores



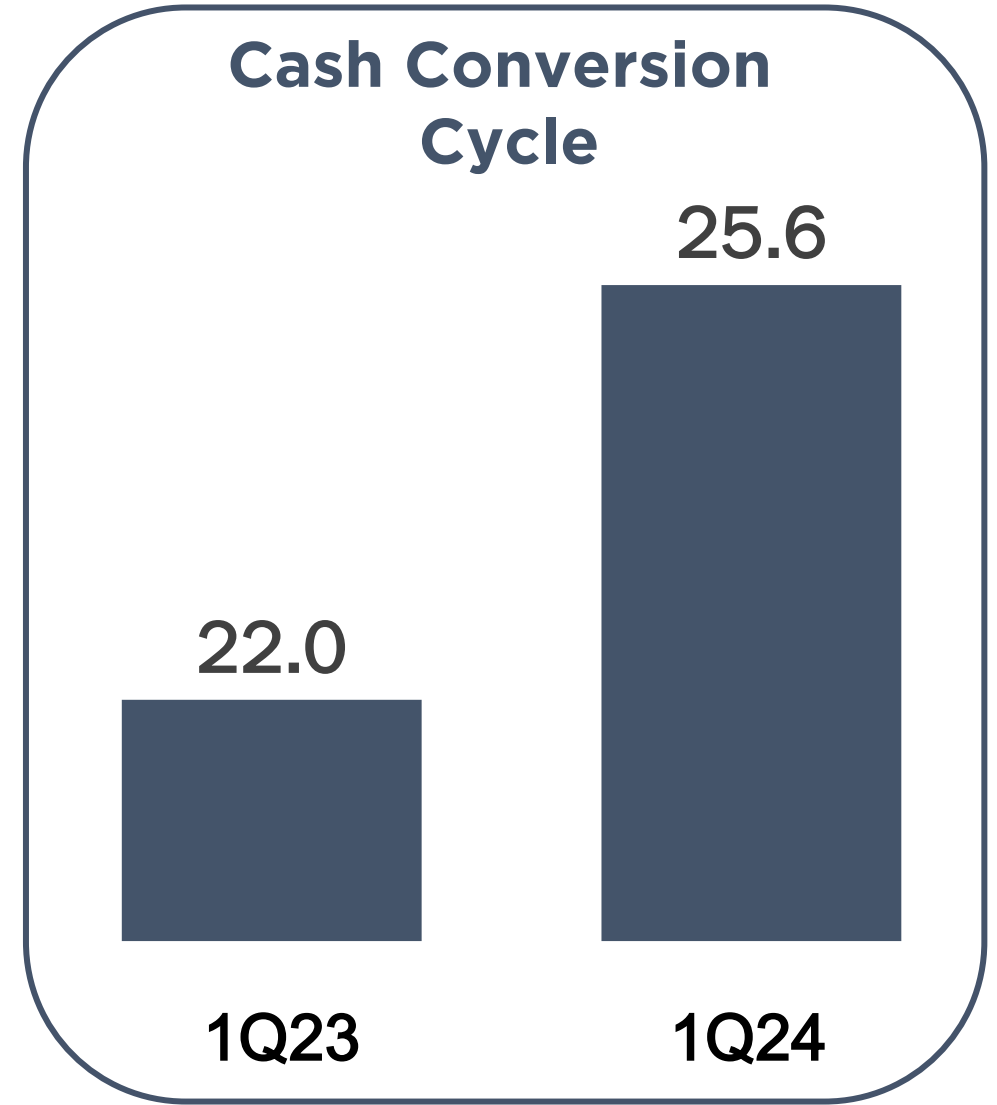
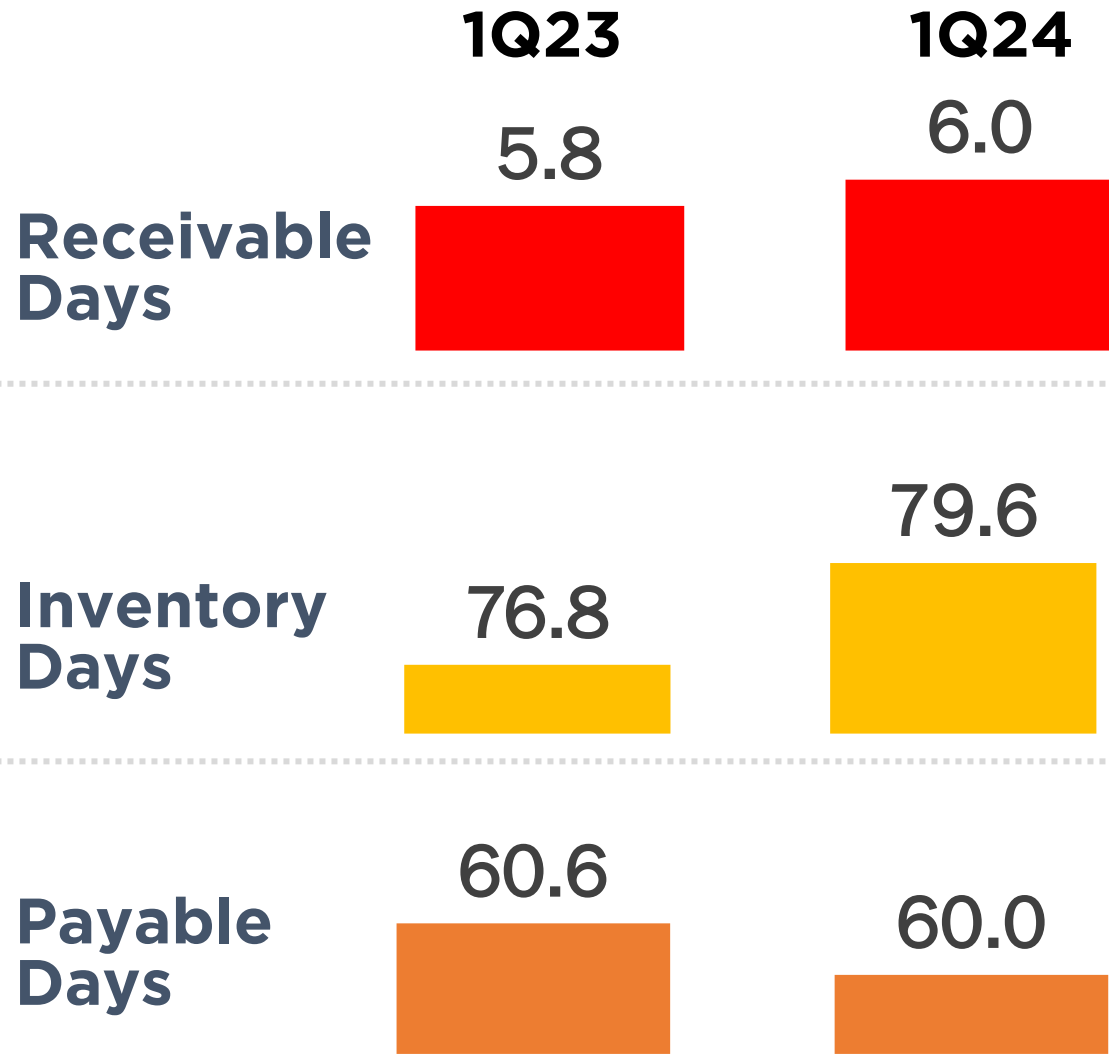
Specialty Segment



297 stores

- 120** Appliances & Electronics
- 42** Toys
- 112** Mass Merchandise
- 11** Beauty
- 10** Pet Retail
- 2** Lifestyle Sneakers

Working Capital



Balance Sheet

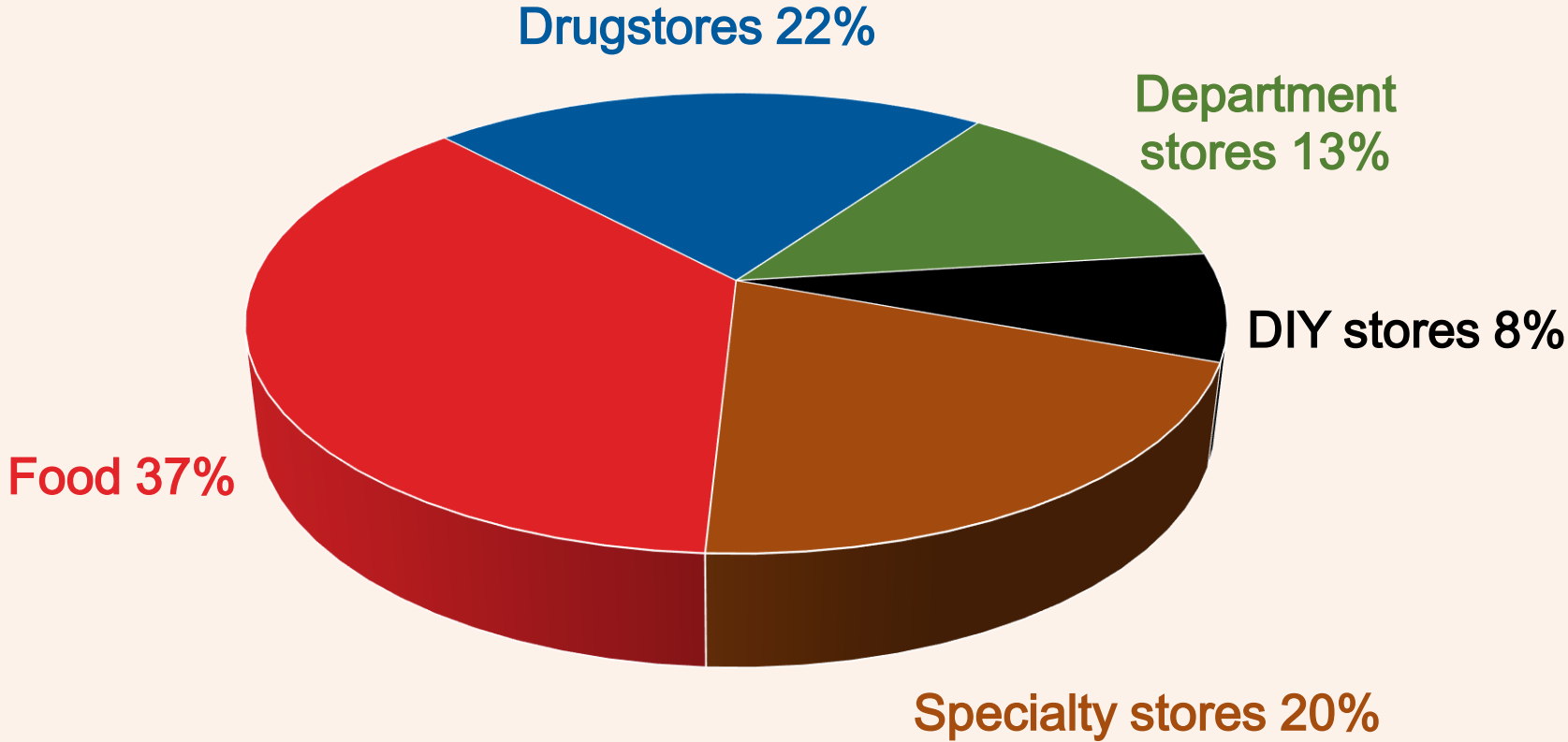


in ₱ mn	Mar 31, 2023 (Unaudited)	Mar 31, 2024 (Unaudited)
Cash & Cash Equivalents	11,389	9,835
Investment in Liquid Debt & Equity Securities (ex-BPI shares)	6,037	3,247
Total Assets	155,076	161,111
Total Debt	23,109	21,294
Total Equity	79,621	89,501
Return on Assets (trailing 12-months)*	3.7%	5.5%
Return on Equity (trailing 12-months)*	7.1%	10.7%
Net Debt (+) or Net Cash (-)**	5,683	8,212
Net D/E Ratio (x)	0.07	0.09

*Net Income Attributable to Parent (NIAP) as numerator

**Net Debt (+) or Net Cash (-) = Total Debt – (Cash & Cash Equivalents + Investment in Debt and Equity Securities excluding BPI shares and SAFE notes)

Capital Expenditures



1Q2024 Capex: ₱846 million



Updates on Minority Investments

o!save
growsari

Updates on O!Save (1Q24)



O!Save is a hard discount supermarket chain founded in 2021. It is operated by HD Retail Holding Pte Ltd, which RRHI has a 23% stake in.

O!save



238

Number of Stores

vs 90 last year

64k sqm

Total Store Area

(270 sqm avg store size)

US\$47mn

Net Sales

vs \$17mn last year

3

Distribution Centers

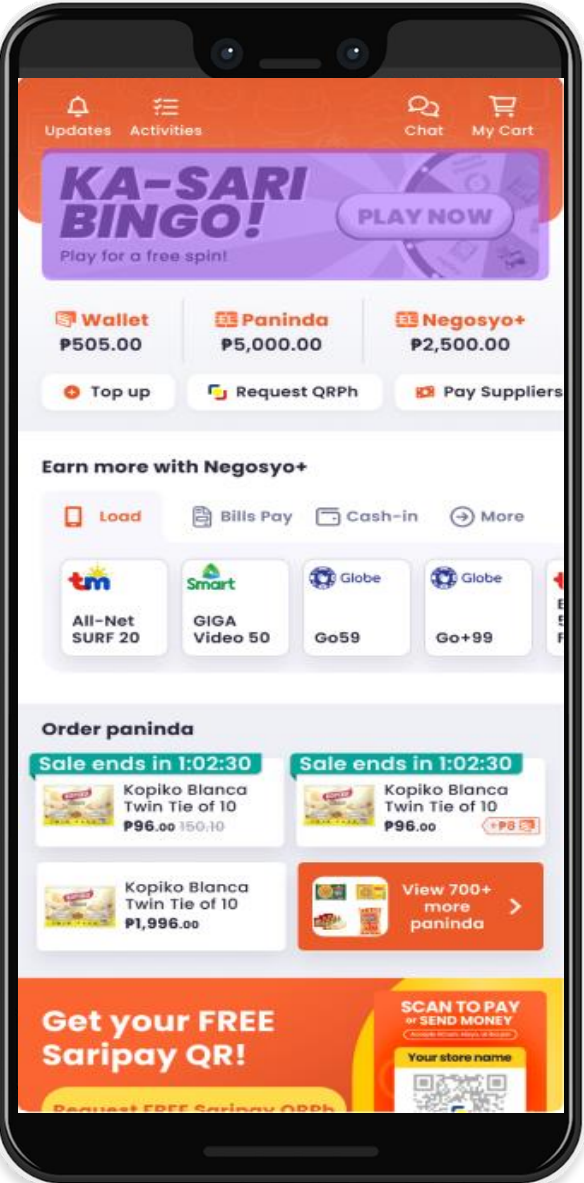
Pampanga, Rizal, Bulacan

Locations

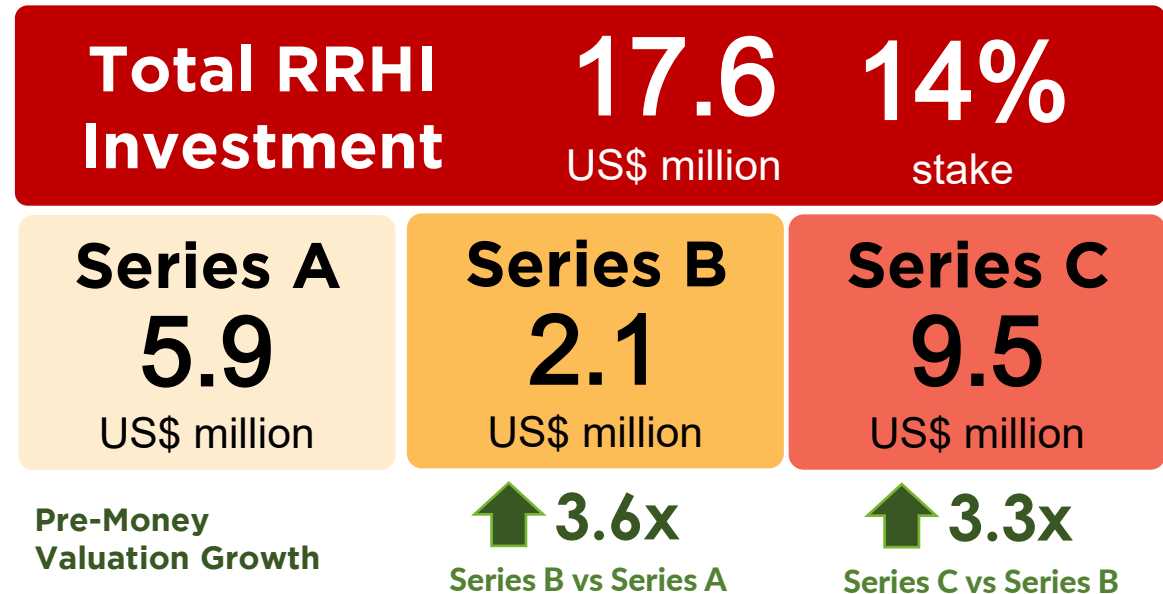
Updates on Growsari/G2M



G2M Solutions Philippines Pte Ltd is the Parent Company of Growsari, a tech-enabled platform launched in 2016. Growsari helps the broader Philippine population gain access to products and services through the network of 2 million MSMEs nationwide.

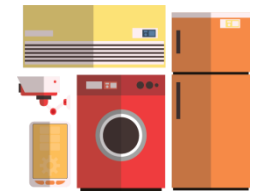


*These are the number of stores that transacted on the platform at least 1x in a given month





Corporate Developments



Formation of Food Segment



President and CEO

COO

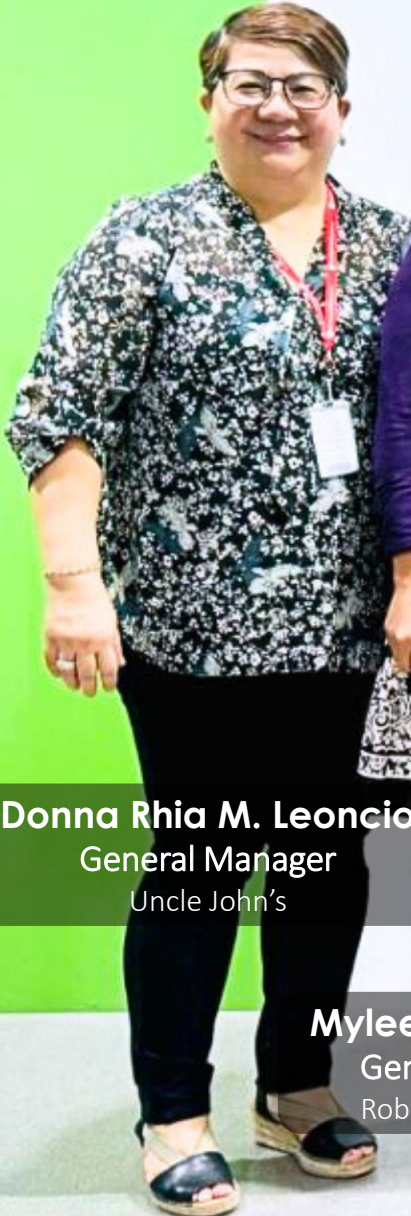
Food Segment

Big Formats

Small Formats



Food Segment BU Head Appointments



Donna Rhia M. Leoncio
General Manager
Uncle John's



Myleene A. Magleo
General Manager
Robinsons Easymart



Ereliza L. De Jesus
Group General Manager
Robinsons Easymart,
Uncle John's, No Brand



Christine O. Tueres
Managing Director
Robinsons Supermarket,
The Marketplace, Shopwise



Kerwin L. Legarde
Group General Manager
Robinsons Supermarket

Food, Drugstore Segments honor partners at Trade Partners Nights



Sanitary Care Products Asia, Inc.



Oleo-Fats, Inc.



Haleon Philippines, Inc.



Ambica International Corporation

TGP Annual Franchisees Summit



Guidance for 2024

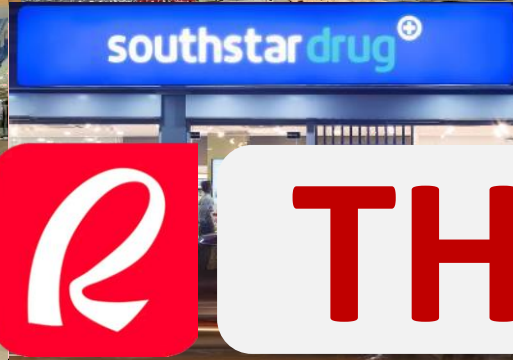


Net store
additions of
100-120

SSSG
target of
3%-5%

+10-20bps
gain in gross
margins

Organic
CAPEX of
₹4.0-6.0bn



 **THANK YOU**



Income Statement



PHP mm	Three Months Ended March 31	
	2023 (Unaudited)	2024 (Unaudited)
Sales - net of sales discounts and returns	44,593	45,887
Cost of merchandise sold	34,064	34,976
Gross Profit	10,529	10,911
Royalty, rent and other revenues	335	364
Gross profit including other revenue	10,865	11,275
Operating expenses	(9,041)	(9,390)
EBIT	1,824	1,885
EBITDA	3,641	3,673
Interest income	105	50
Foreign currency exchange gain (loss) - net	(91)	10
Dividend income	43	43
Equity in net earnings of an associate	(129)	(146)
Interest expense	(740)	(755)
Others	(18)	4,385
OTHER INCOME (CHARGES)	(831)	3,587
INCOME BEFORE INCOME TAX	993	5,472
Provision for income tax	309	256
NET INCOME	683	5,216
Net income attributable to:		
Equity holders of the Parent Company	537	5,081
Non-controlling interest in consolidated subs	147	135
	683	5,216
Earnings Per Share		
Basic	0.36	3.49
Weighted	0.36	3.49
Shares Outstanding		
End of Period	1,475	1,456
Weighted	1,478	1,457

Balance Sheet



PHP mm	December 31	March 31
	(Audited)	(Unaudited)
	2023	2024
Current Assets		
Cash and cash equivalents	13,173	9,835
Trade and other receivables	3,948	3,003
Merchandise inventories	29,668	30,584
Other current assets	1,682	1,697
Total Current Assets	48,471	45,120
Noncurrent assets Held For Sale	8,318	-
Disposal of bonds and other securities	26,411	44,518
Property and equipment	23,392	23,450
Right-of-use asset	19,914	19,594
Investment in shares of stocks	1,721	1,542
Intangible assets	22,680	22,680
Other noncurrent assets	4,115	4,206
Total Noncurrent Assets	98,233	115,990
Total Assets	155,023	161,111
LIABILITIES AND EQUITY		
Current Liabilities		
Trade and other payables	26,899	23,050
Short-term loans payable	8,129	8,049
Current portion of lease liability	3,587	3,523
Other current liabilities	659	788
Total Current Liabilities	39,273	35,410
Total Noncurrent Liabilities	36,372	36,200
Total Liabilities	75,645	71,610
Equity		
Capital stock	1,576	1,576
Additional paid-in capital	40,768	40,768
Treasury stocks	(6,410)	(6,456)
Equity reserve	(743)	(758)
Retained earnings	37,822	42,904
Other comprehensive income	2,266	7,233
Total equity attributable to equity holders of Parent Company	75,280	85,268
Non-controlling interest in consolidated subsidiaries	4,098	4,232
Total Equity	79,378	89,501
Total Liabilities and Equity	155,023	161,111

Cash Flow



	December 31 (Audited)	March 31 (Unaudited)	March 31 (Unaudited)
	2023	2023	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Income before income tax	6,173	993	5,472
Depreciation and amortization including ROU amortization - PFRS 16	7,500	1,818	1,788
Retirement expense	317	42	66
Others including interest on Lease Liability-PFRS 16	2,580	823	(4,008)
Operating income before working capital changes	16,570	3,676	3,318
Working capital changes	(97)	(3,178)	(3,908)
Interest received	322	120	57
Retirement contributions and benefits paid	(200)	(0)	0
Income tax paid	(1,630)	(164)	(240)
Net cash flows generated from (used in) operations	14,965	453	(773)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment in associates and acquisitions	(1,004)	(203)	(399)
Disposal of bonds and other securities	5,054	2,676	326
Purchases of BPI shares	(19,756)	(19,479)	0
CAPEX for stores, Head Office and DC	(6,517)	(2,461)	(1,135)
Dividends received	886	43	406
Others	(98)	(32)	1
Net cash flows generated from (used in) investing activities	(21,434)	(19,455)	(800)
CASH FLOWS FROM FINANCING ACTIVITIES			
Availment of loan	29,573	17,820	1,898
Payment of loan	(16,629)	(3,120)	(1,973)
Dividends paid	(3,529)	(231)	0
Lease payments - PFRS 16	(5,317)	(1,316)	(1,275)
Interest expense paid on loans	(1,224)	(316)	(364)
Share buyback	(985)	(211)	(45)
Net cash flows used in financing activities	1,890	12,627	(1,760)
Effect of forex on cash and cash equivalents	(14)	(3)	(4)
Net increase (decrease) in cash and cash equivalents	(4,594)	(6,378)	(3,337)
Cash and cash equivalents at beginning of year	17,767	17,767	13,173
CASH AND CASH EQUIVALENTS AT END OF PERIOD	13,173	11,389	9,835