



# First Quarter 2022 Unaudited Earnings Results

May 6, 2022



# Agenda

**1** Performance Highlights

**2** Omnichannel Presence

**3** Consolidated Results

**4** Business Segments

**5** Recent Developments

# Performance Highlights

**10.7%**  
YoY lift in  
consolidated  
net sales

Blended  
SSSG of  
**4.9%**

E-commerce  
Sales  
**doubled**

**10bps**  
Gross margin  
improvement

**60bps**  
EBITDA  
margin  
expansion

**24.8%** YoY  
increase in net  
income  
attributable to  
parent

**29.2%**  
YoY gain in  
earnings per  
share

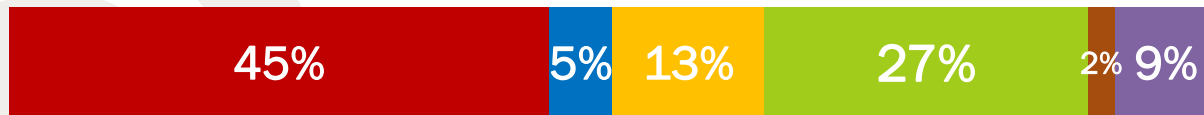
**2,203**  
stores plus  
2,057 TGP  
branches  
nationwide

# Omnichannel Presence

Total of **2,203** stores plus **2,057** TGP Branches

	Metro Manila	Luzon	Visayas	Mindanao
Supermarkets	125	114	36	16
Drugstores <sup>1</sup>	121	377	272	140
DIY Stores	66	90	43	24
Department Stores	11	20	12	9
Convenience Stores	277	149	19	0
Specialty Stores	84	132	38	28
<b>Total</b>	<b>684</b>	<b>882</b>	<b>420</b>	<b>217</b>
<b>TGP</b>	<b>438</b>	<b>1,111</b>	<b>309</b>	<b>199</b>

With gross floor area of **1.51** million sqm<sup>1</sup>



Gross Floor area per segment as % of total

<sup>1</sup> Excluding TGP



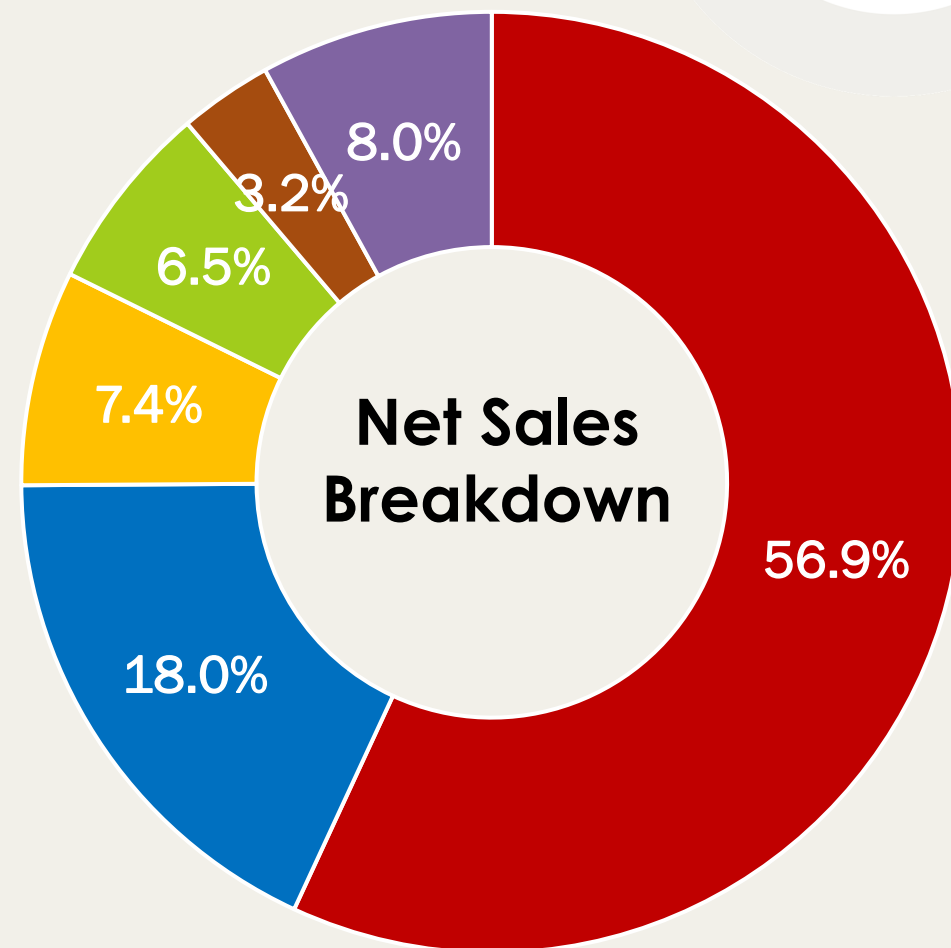
**GoRobinsons** serves as an online store for **14** of our banners.

South Star Drug, Rose Pharmacy, Robinsons Appliances and Savers Appliances also have their **own e-commerce websites**.

RRHI continues to partner with **third-party platforms** and also has **call & collect and call to deliver services**.

# RRHI Consolidated Results

	1Q2021	1Q2022	ASSG	SSSG
Supermarkets	21.1	22.4	6.3%	(0.3%)
Drugstores	5.9	7.1	19.4%	14.6%
DIY stores	2.9	2.9	0.3%	(0.1%)
Department stores	1.9	2.6	33.8%	22.4%
Convenience stores	1.2	1.3	5.5%	4.4%
Specialty stores	2.5	3.1	23.6%	21.2%
<b>TOTAL (₱ bn)</b>	<b>35.6</b>	<b>39.4</b>	<b>10.7%</b>	<b>4.9%</b>



# RRHI Consolidated Results

In ₱ mn	1Q2021	1Q2022	1QΔ
Net Sales	35,616	<b>39,423</b>	10.7%
SSSG	(16.1%)	<b>4.9%</b>	
Gross Profit	8,164	<b>9,085</b>	11.3%
Gross Margin	22.9%	<b>23.0%</b>	
EBITDA	2,833	<b>3,363</b>	18.7%
EBITDA Margin	8.0%	<b>8.5%</b>	
EBIT	1,163	<b>1,589</b>	36.6%
EBIT Margin	3.3%	<b>4.0%</b>	
Net Income to Parent	945	<b>1,180</b>	24.8%
N.I. to Parent Margin	2.7%	<b>3.0%</b>	
EPS	0.61	<b>0.78</b>	29.2%

**E-commerce  
as % of Total Sales**

**4.1%**

*vs 2.0% 1Q2021*

# Supermarket Segment

In ₱ mn	1Q2021	1Q2022	1QΔ
Net Sales	21,110	22,447	6.3%
SSSG	(14.6%)	(0.3%)	
Gross Profit	4,352	4,702	8.1%
Gross Margin	20.6%	20.9%	
EBITDA	1,711	1,839	7.5%
EBITDA Margin	8.1%	8.2%	



Has a total of **291** stores

**146**

Robinsons  
Supermarket

**84**

Robinsons  
Easymart

**11**

No  
Brand

**34**

The  
Marketplace

**16**

Shopwise

**E-commerce  
as % of Total Sales**

**4.2%**

*vs 2.0% 1Q2021*

# Drugstore Segment

In ₱ mn	1Q2021	1Q2022	1QΔ
Net Sales	5,938	7,089	19.4%
SSSG <sup>(1)</sup>	(18.7%)	14.6%	
Gross Profit	1,156	1,413	22.3%
Gross Margin	19.5%	19.9%	
EBITDA	439	651	48.4%
EBITDA Margin	7.4%	9.2%	

**E-commerce  
as % of Total Sales**

**5.5%**

*vs 2.2% 1Q2021*



Has a total of **910** owned & **2,057** franchised stores

**582**

Southstar  
Drug

**328**

Rose  
Pharmacy

**2,057**

TGP

*(1) 1Q2021 SSSG includes Southstar Drug only while 1Q2022 SSSG consists of Southstar Drug and Rose Pharmacy. TGP does not report systemwide sales and Rose Pharmacy was acquired end of October 2020.*



# DIY Segment

In ₹ mn	1Q2021	1Q2022	1QΔ
Net Sales	2,919	<b>2,928</b>	0.3%
SSSG	(2.3%)	<b>(0.1%)</b>	
Gross Profit	986	<b>935</b>	(5.2%)
Gross Margin	33.8%	<b>31.9%</b>	
EBITDA	436	<b>420</b>	(3.6%)
EBITDA Margin	14.9%	<b>14.3%</b>	

**E-commerce  
as % of Total Sales**

**4.0%**

*vs 2.2% 1Q2021*



Has a total of  
**223** stores

**181**

Handyman

**31**

True  
Value

**11**

Robinsons  
Builders

# Department Store Segment

In ₹ mn	1Q2021	1Q2022	1QΔ
Net Sales	1,911	<b>2,557</b>	33.8%
SSSG	(30.6%)	<b>22.4%</b>	
Gross Profit	576	<b>785</b>	36.2%
Gross Margin	30.2%	<b>30.7%</b>	
EBITDA	(12)	<b>86</b>	791.5%
EBITDA Margin	(0.7%)	<b>3.4%</b>	



Has a total of  
**52 stores**

**E-commerce  
as % of Total Sales**

**1.3%**

*vs 0.8% 1Q2021*

# Convenience Store Segment

In ₱ mn	1Q2021	1Q2022	1QΔ
System-wide Sales	1,383	1,404	1.5%
Net Sales	1,207	<b>1,274</b>	5.5%
SSSG	(33.4%)	<b>4.4%</b>	
GP + Royalty Income	457	<b>492</b>	7.6%
GP + R.I. Margin	37.9%	<b>38.6%</b>	
EBITDA	72	<b>124</b>	72.0%
EBITDA Margin	6.0%	<b>9.8%</b>	



Has a total of  
**445** stores

**97**

Franchised

**348**

Direct

**E-commerce  
as % of Total System-  
wide Sales**

**3.4%**

*vs 1.9% 1Q2021*

# Specialty Stores Segment

In ₱ mn	1Q2021	1Q2022	1QΔ
Net Sales	2,531	<b>3,128</b>	23.6%
SSSG	(13.2%)	<b>21.2%</b>	
Gross Profit	694	<b>816</b>	17.6%
Gross Margin	27.4%	<b>26.1%</b>	
EBITDA	193	<b>249</b>	28.6%
EBITDA Margin	7.6%	<b>7.9%</b>	

**E-commerce  
as % of Total Sales**

**2.6%**

*vs 2.6% 1Q2021*



Has a total of  
**282** stores

**120**

Appliances &  
Electronics

**40**

Toys

**11**

Beauty

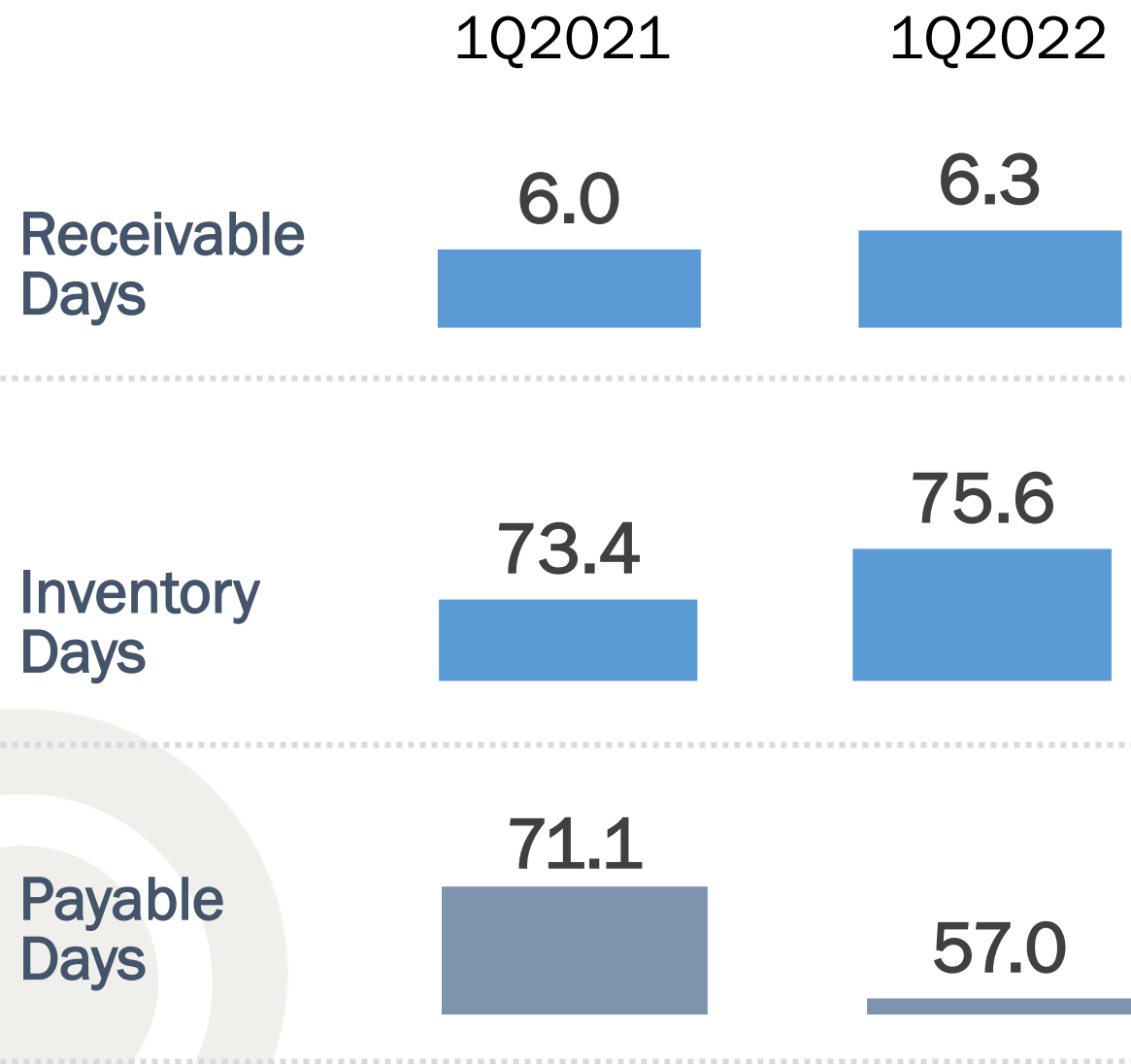
**107**

Mass  
Merchandise

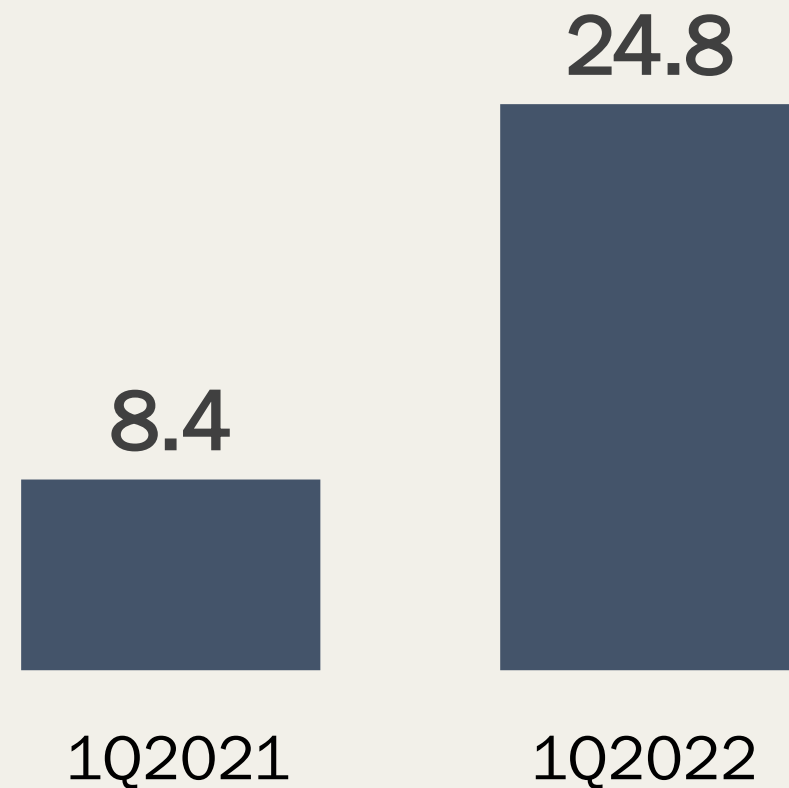
**4**

Pet Retail

# Working Capital



## Cash Conversion Cycle



# Capital Expenditures

	1Q2021	1Q2022
Supermarkets	61%	73%
Drugstores	10%	9%
DIY stores	10%	5%
Department stores	4%	8%
Convenience stores	5%	1%
Specialty stores	10%	3%
<b>TOTAL CAPEX (₱ mn)</b>	<b>370</b>	<b>835</b>

# Increasing Shareholder's Value

Additional  
Share  
Buyback

**₱1.0**  
billion

Total  
Share  
Buyback

**₱6.0**  
billion

Cash  
Dividend

**₱2.00**  
per share

May 17, 2022  
Ex-Date

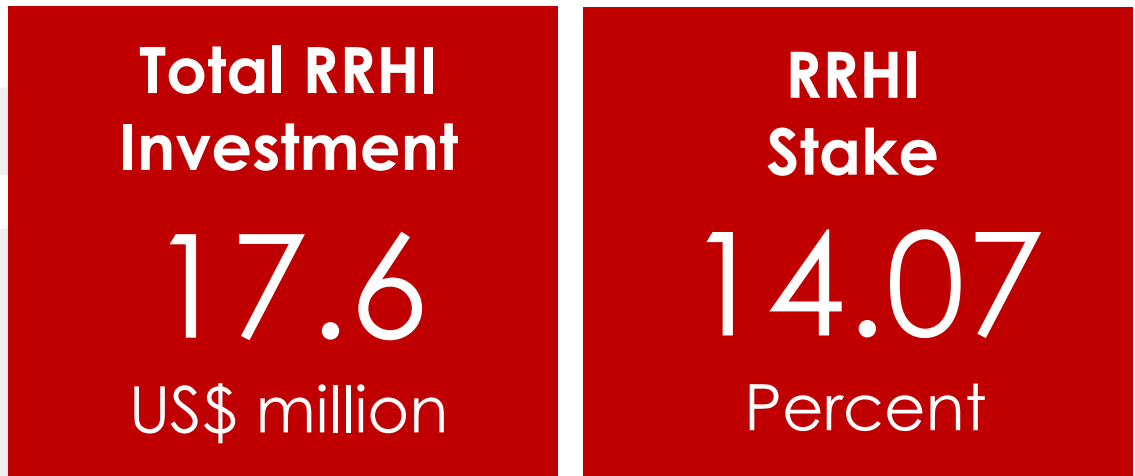
May 20, 2022  
Record Date

June 10, 2022  
Payment Date

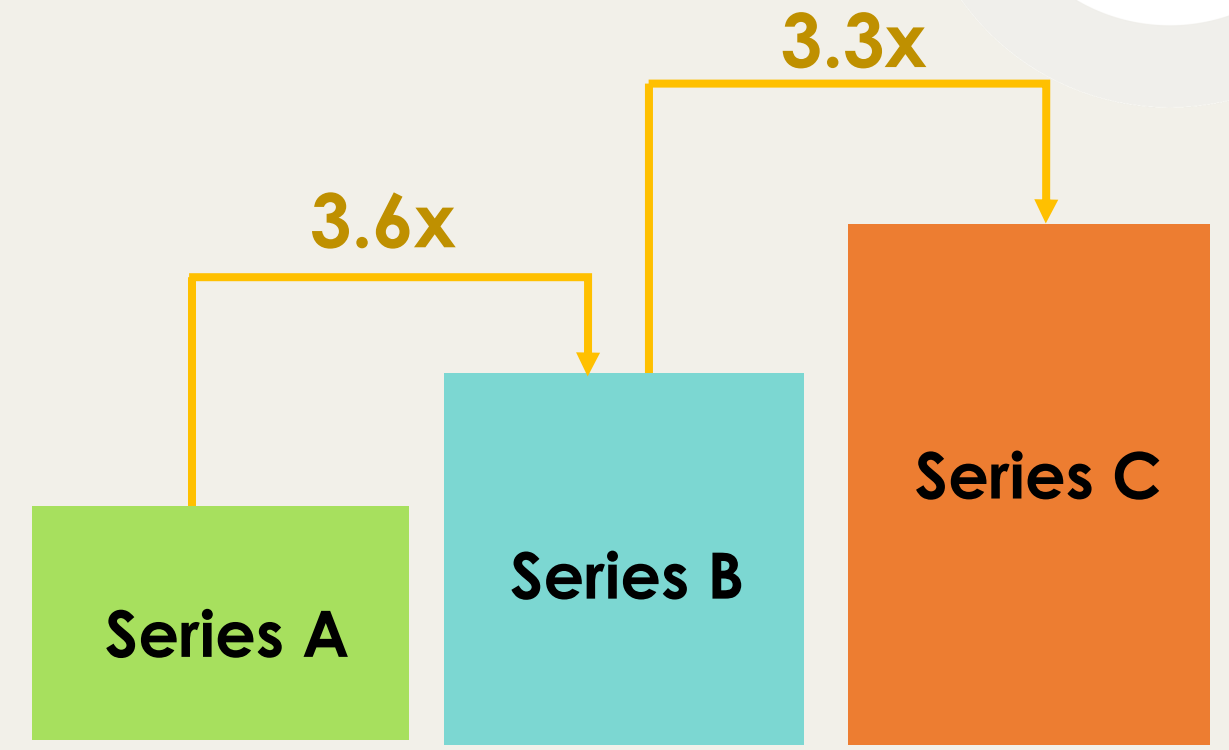
# RRHI included in the PSE MidCap and DivY Indices







## Pre-money Valuation



# Resbakuna sa Botika

**RESBAKUNA**  
KASANGGA NG BIDA







# GCash Digital Excellence Awards 2022

- **RRHI**  
Industry Pioneer Awardee
- **Robinsons Supermarket**  
Innovation & Growth Award (Supermarkets)
- **Ministop**  
Innovation & Growth Award (CVS)



# Election of Mr. Enrico S. Cruz as Independent Director

- **Independent Director:** Security Bank Corporation, AREIT Inc., The Keepers Holdings Inc., Maxicare Healthcare Corporation, DITO CME Holdings Inc., SB Capital Investment Corporation and CIBI Information Inc.
- **Chief Country Officer and Head of Corporate Finance:** Deutsche Bank (Manila Branch) from June 2003 to July 2019.
- **Director:** Bankers Association of the Philippines (BAP) in 2003-2007, 2011-2015 and 2017-2019
- **President:** Money Market Association of the Philippines in 1992.
- **Academic Credentials:** B.S. in Business Economics (1977) and MBA from the University of the Philippines (1979)



**THANK YOU.**

# Income Statement

PHP mm	Three Months Ended March 31	
	2021 (Unaudited)	2022 (Unaudited)
Sales - net of sales discounts and returns	35,616	39,423
Cost of merchandise sold	27,452	30,338
<b>Gross Profit</b>	<b>8,164</b>	<b>9,085</b>
Royalty, rent and other revenues	206	290
Gross profit including other revenue	<b>8,370</b>	<b>9,375</b>
Operating expenses	(7,207)	(7,787)
<b>EBIT</b>	<b>1,163</b>	<b>1,589</b>
<b>EBITDA</b>	<b>2,833</b>	<b>3,363</b>
<b>OTHER INCOME (CHARGES)</b>	<b>(277)</b>	<b>(73)</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>886</b>	<b>1,516</b>
Provision for income tax	(135)	239
<b>NET INCOME</b>	<b>1,020</b>	<b>1,276</b>
<b>Net income attributable to:</b>		
Equity holders of the Parent Company	945	1,180
Non-controlling interest in consolidated subs	75	97
	<b>1,020</b>	<b>1,276</b>
<b>Earnings Per Share</b>		
Basic	0.61	0.79
Weighted	0.61	0.78
<b>Shares Outstanding</b>		
End of Period	1,549	1,495
Weighted	1,556	1,503

# Balance Sheet

PHP mm	December 31 (Audited) 2021	March 31 (Unaudited) 2022
<b>Current Assets</b>		
Cash and cash equivalents	16,170	12,391
Trade and other receivables	2,667	2,758
Merchandise inventories	25,090	25,472
Other current assets	2,989	3,023
<b>Total Current Assets</b>	<b>46,916</b>	<b>43,644</b>
<b>Noncurrent assets</b>		
Debt and equity instrument financial assets	11,626	9,816
Property and equipment	17,620	17,695
Right-of-use asset	22,639	21,880
Investment in shares of stocks	8,896	8,742
Intangible assets	22,672	22,646
Other noncurrent assets	3,865	4,073
<b>Total Noncurrent Assets</b>	<b>87,318</b>	<b>84,852</b>
<b>Total Assets</b>	<b>134,234</b>	<b>128,496</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Trade and other payables	21,216	19,223
Short-term loans payable	7,734	5,379
Current portion of lease liability	2,965	3,237
Other current liabilities	611	788
<b>Total Current Liabilities</b>	<b>32,526</b>	<b>28,626</b>
<b>Total Noncurrent Liabilities</b>	<b>25,196</b>	<b>24,243</b>
<b>Total Liabilities</b>	<b>57,722</b>	<b>52,869</b>
<b>Equity</b>		
Capital stock	1,576	1,576
Additional paid-in capital	40,768	40,768
Treasury stocks	(3,616)	(4,597)
Equity reserve	(995)	(770)
Retained earnings	33,793	34,973
Other comprehensive income	443	(431)
<b>Total equity attributable to equity holders of Parent Company</b>	<b>71,969</b>	<b>71,519</b>
Non-controlling interest in consolidated subsidiaries	4,544	4,108
<b>Total Equity</b>	<b>76,513</b>	<b>75,627</b>
<b>Total Liabilities and Equity</b>	<b>134,234</b>	<b>128,496</b>

# Cash Flow

PHP mm	December 31 (Audited)		March 31 (Unaudited)	
	2021	2021	2021	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Income before income tax	5,269	886	1,516	
Depreciation and amortization	7,088	1,670	1,774	
Retirement expense	284	62	51	
Others	121	278	251	
<b>Operating income before working capital changes</b>	<b>12,762</b>	<b>2,895</b>	<b>3,592</b>	
Working capital changes	(4,834)	(1,312)	(2,432)	
Interest received	441	125	154	
Retirement contributions and benefits paid	(238)	0	(12)	
Income tax paid	(946)	(109)	(180)	
<b>Net cash flows generated from (used in) operations</b>	<b>7,184</b>	<b>1,600</b>	<b>1,123</b>	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment in associate	(454)	0	(557)	
Debt and equity instrument financial assets	2,761	370	1,545	
Property and equipment	(2,457)	(370)	(835)	
Acquisition of a subsidiary	0	0	0	
Acquisition of non-controlling interest	0	0	(209)	
Others	(121)	8	(111)	
<b>Net cash flows generated from (used in) investing activities</b>	<b>(270)</b>	<b>8</b>	<b>(167)</b>	
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Availment of loans, net of loan payment	(1,850)	(4,220)	(2,355)	
Dividends paid	(3,147)	0	(98)	
Payment of lease liabilities	(4,131)	(1,152)	(1,264)	
Others	(2,960)	(880)	(1,017)	
<b>Net cash flows used in financing activities</b>	<b>(12,088)</b>	<b>(6,253)</b>	<b>(4,734)</b>	
Effect of forex on cash and cash equivalents	6	(1)	(1)	
Net increase (decrease) in cash and cash equivalents	(5,168)	(4,647)	(3,779)	
Cash and cash equivalents at beginning of year	21,338	21,338	16,170	
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>16,170</b>	<b>16,692</b>	<b>12,391</b>	



# DISCLAIMER

*This presentation contains certain forward looking statements with respect to the financial condition, results of operations and businesses of Robinsons Retail Holdings, Inc. (RRHI). Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results or performance of RRHI to be materially different from any future results or performance expressed or implied by such forward looking statements. Such forward looking statements were based on numerous assumptions regarding RRHI's present and future business strategies and the political and economic environment in which RRHI will operate in the future.*