



Agenda



01 Performance Highlights



02 Omnichannel Presence



03 Consolidated Results



04 Business Segments



05 Recent Developments

1Q2023 Performance Highlights



Consolidated
Net sales

₱44.6bn

▲ 13.1%

Blended SSSG

▲ **9.2%**

Capital
Expenditures
₱685mn

Gross margin

23.6%

▲ 60bps

EBIT

₱1.8bn

▲ 14.8%

EBIT margin: 4.1%
+10bps

Core Net
Earnings

₱1.1bn

▲ 20.5%

2,327
stores plus
2,149 TGP
branches
nationwide

Omnichannel Presence

Total of **2,327** stores plus **2,149** TGP Branches

	Metro Manila	Luzon	Visayas	Mindanao	Total
Supermarkets	140	132	40	17	329
Drugstores ¹	136	409	310	150	1,005
Department Stores	10	20	12	9	51
DIY Stores	66	95	38	26	225
Convenience Stores	263	143	12	0	418
Specialty Stores	88	143	37	31	299
Total	703	942	449	233	2,327
TGP	453	1,180	311	205	2,149

With gross floor area (GFA) of **1.50** million sqm¹

47%

6%

25%

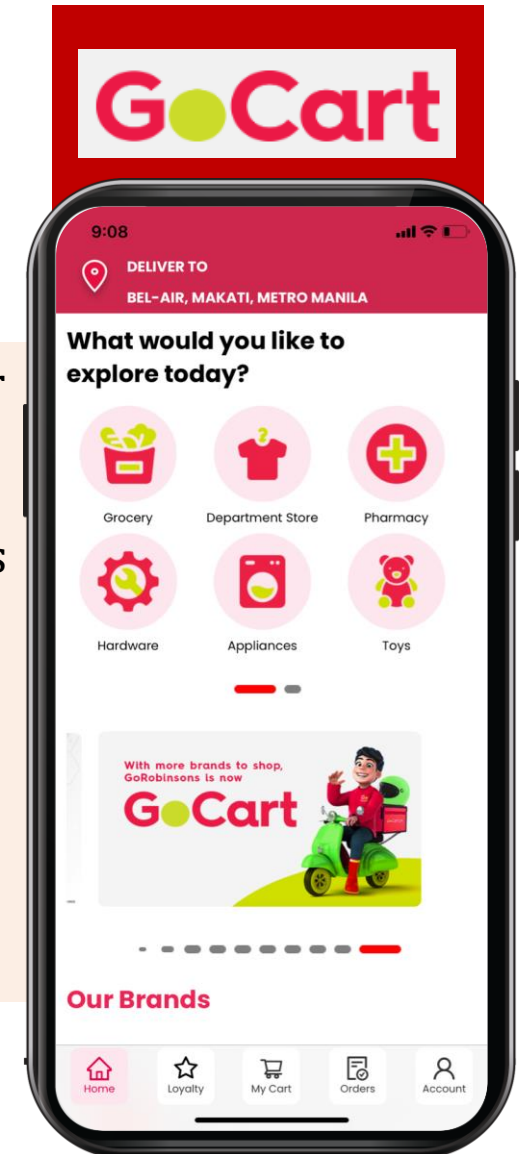
11% 2% 9%

Gross Floor area per segment as % of total

¹ Excluding TGP

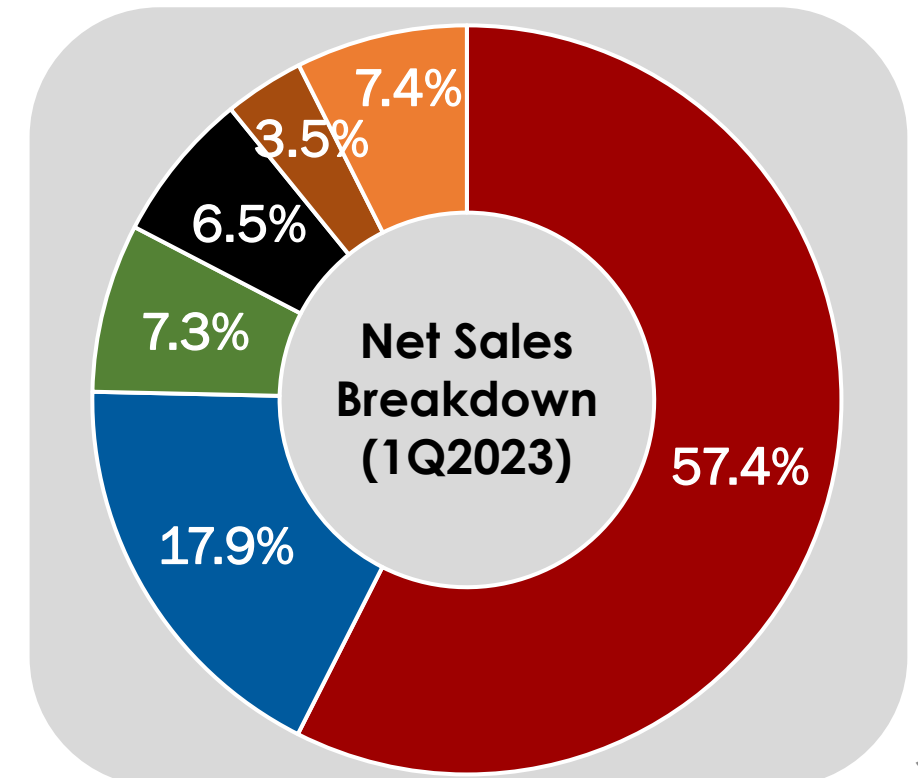
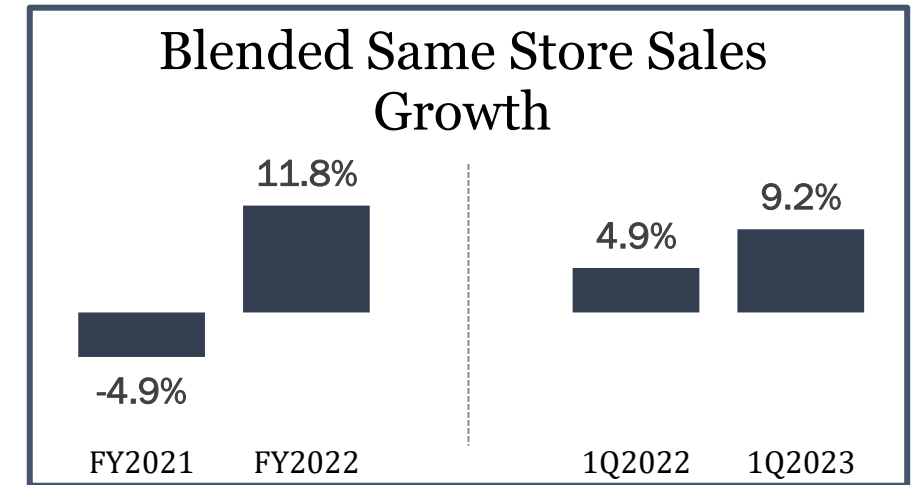
Sustaining the growth of our offline store network is complementary to our online strategy, as our stores serve as fulfillment centers.

GoCart, our in-house e-commerce site/app now has **15 banners** in the platform with the recent addition of **Uncle John's**.



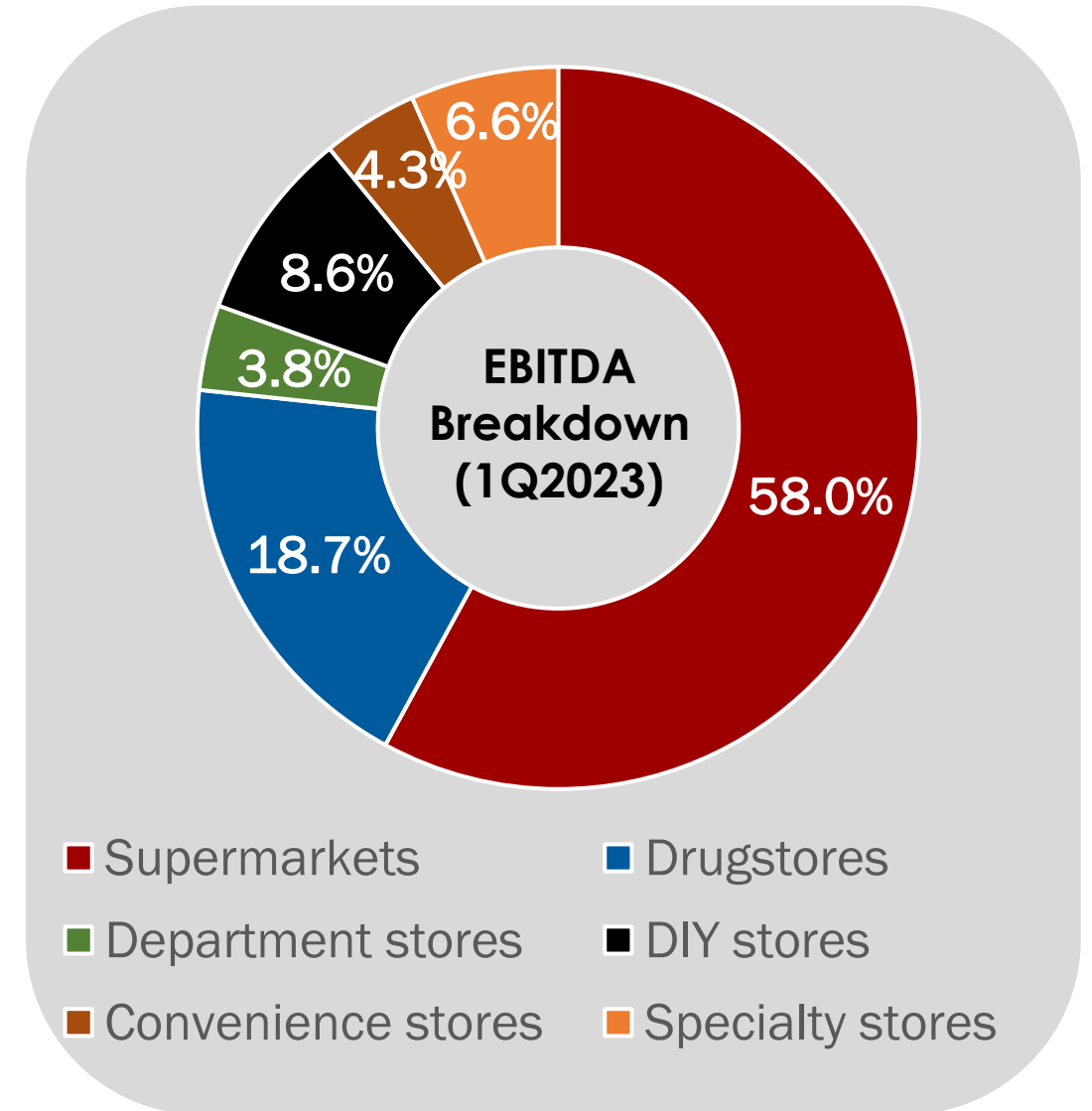
RRHI Consolidated Results – Net Sales

	1Q22	1Q23	1QΔ
Supermarkets	22.4	25.6	14.1%
Drugstores	7.1	8.0	12.5%
Department stores	2.6	3.2	27.0%
DIY stores	2.9	2.9	-0.9%
Convenience stores	1.3	1.5	20.8%
Specialty stores	3.1	3.3	6.2%
TOTAL (₱ bn)	39.4	44.6	13.1%



RRHI Consolidated Results – P&L

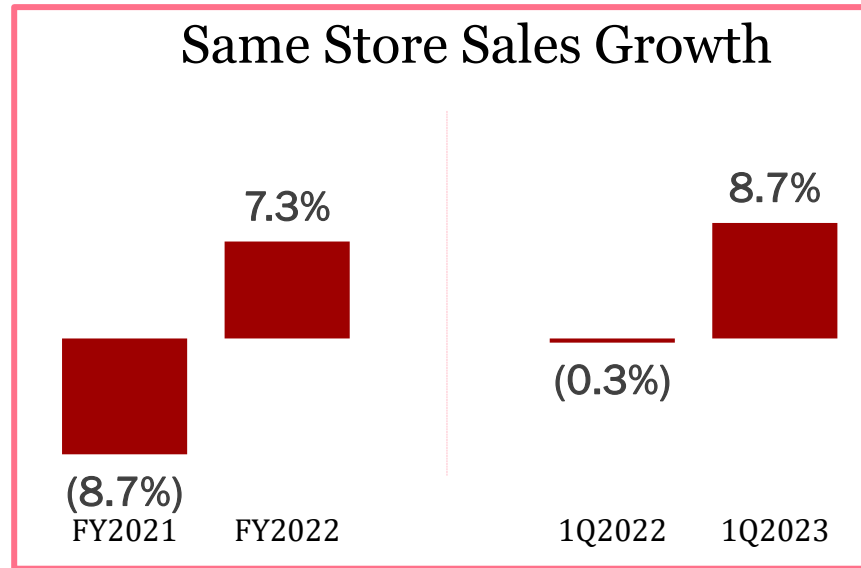
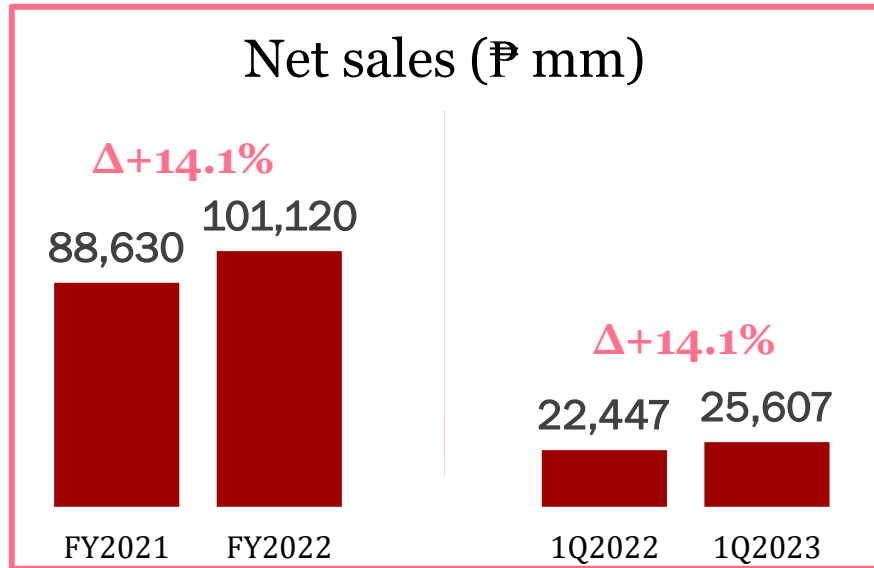
In ₱ mn	1Q22	1Q23	1QΔ
Net Sales	39,423	44,593	13.1%
SSSG	4.9%	9.2%	
Gross Profit	9,085	10,529	15.9%
Gross Margin	23.0%	23.6%	
EBITDA	3,363	3,641	8.3%
EBITDA Margin	8.5%	8.2%	
EBIT	1,589	1,824	14.8%
EBIT Margin	4.0%	4.1%	
Income Before Tax	1,516	993	-34.5%
Taxes	239	309	29.3%
Net Income	1,276	683	-46.5%
Net Income - Parent	1,180	537	-54.5%
N.I. - Parent Margin	3.0%	1.2%	
Core Net Income	907	1,094	20.5%
EPS	0.78	0.36	-53.7%



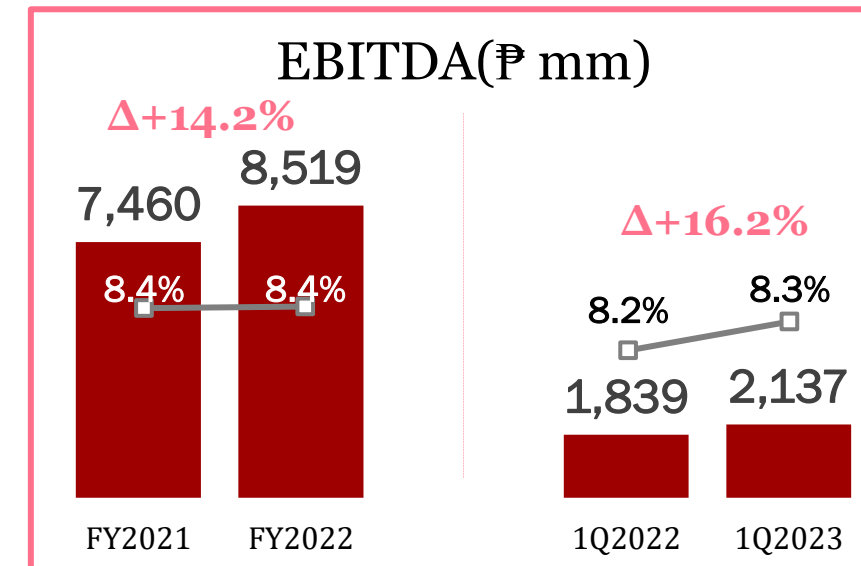
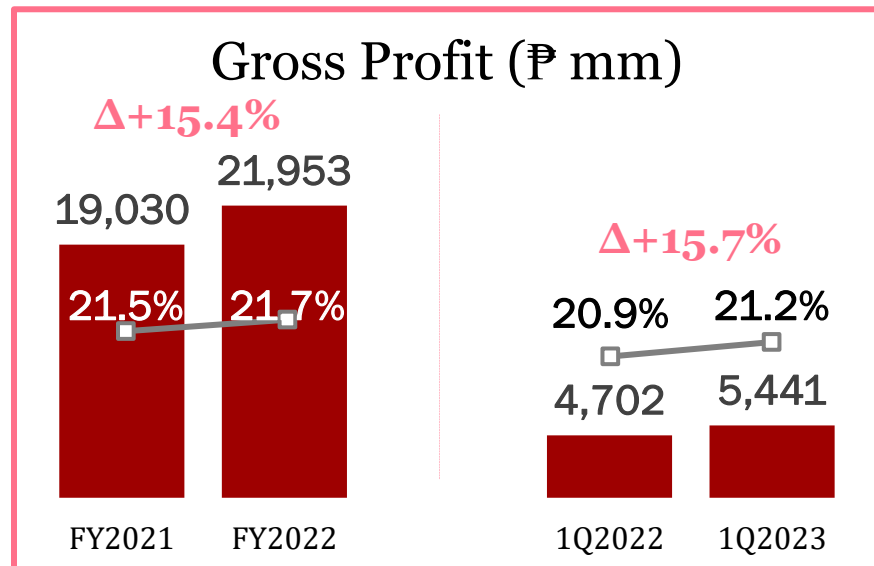
Supermarket Segment



Has a total of 329 stores (+5 YTD)



148	Robinsons Supermarket
110	Robinsons Easymart
16	Shopwise
37	The Marketplace
18	No Brand



1Q2023 Highlights:

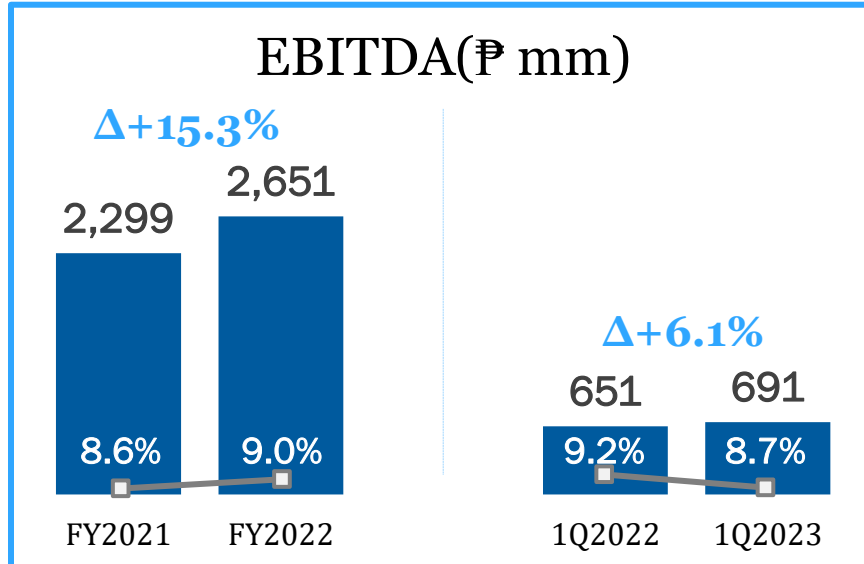
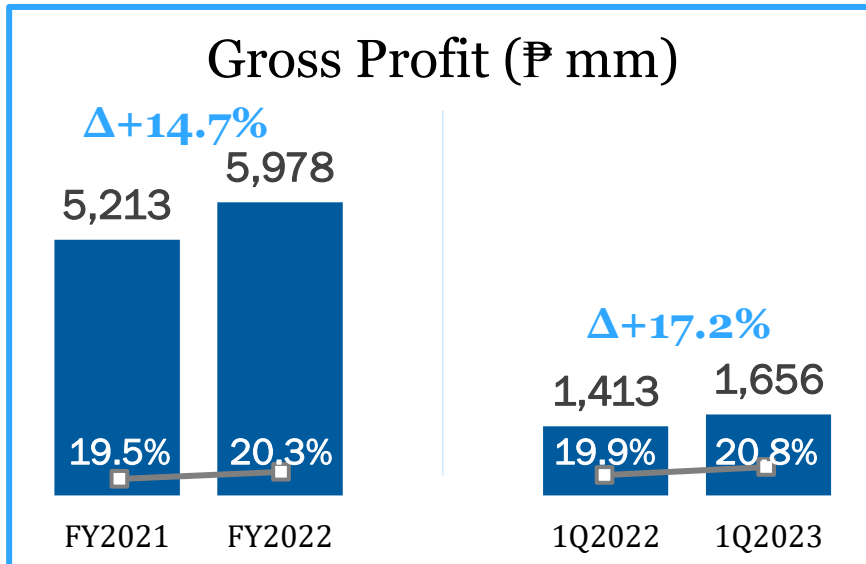
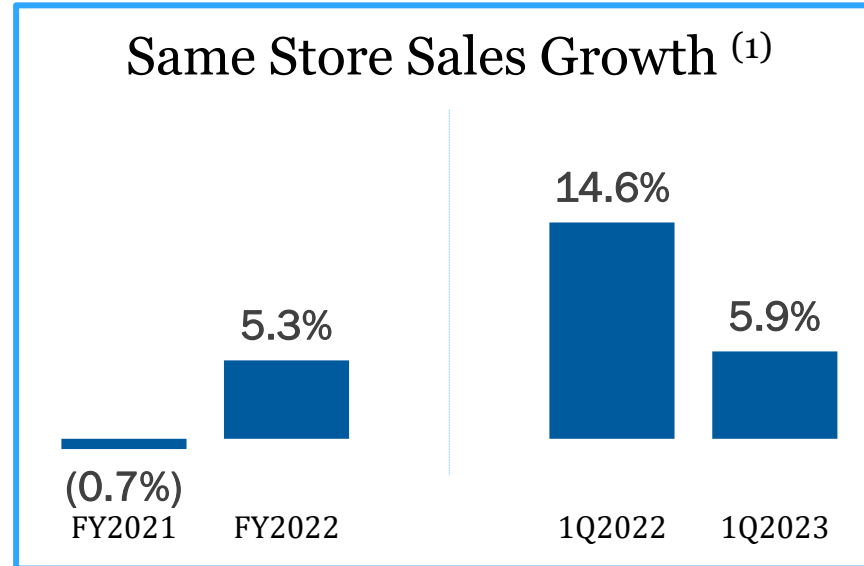
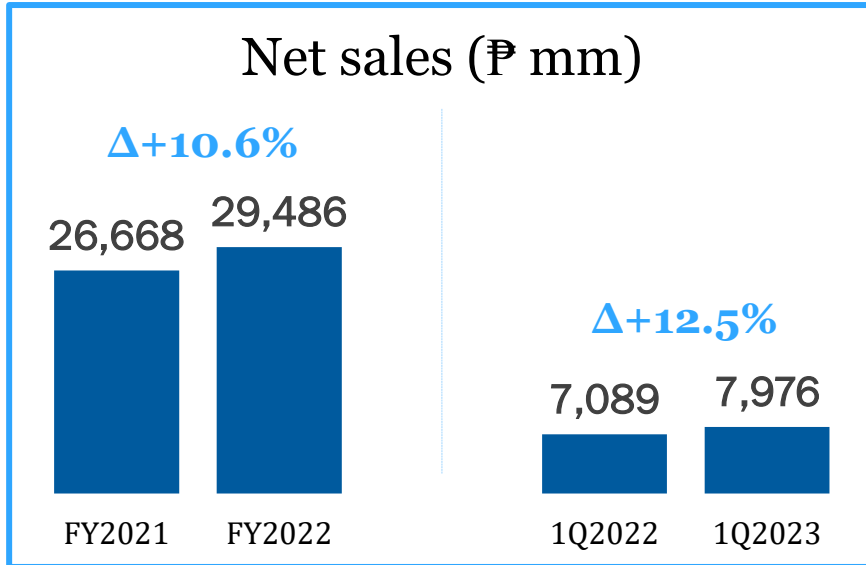
- Strong SSSG and contributions from new stores drove the topline
- Higher indent and private label penetration, and assortment shifts underpinned GP and EBITDA margin gains

Drugstore Segment



Has a total of **1,005** owned (+12 YTD) & **2,149** franchised stores (-2 YTD)

628	Southstar Drug
377	Rose Pharmacy
2,149	TGP

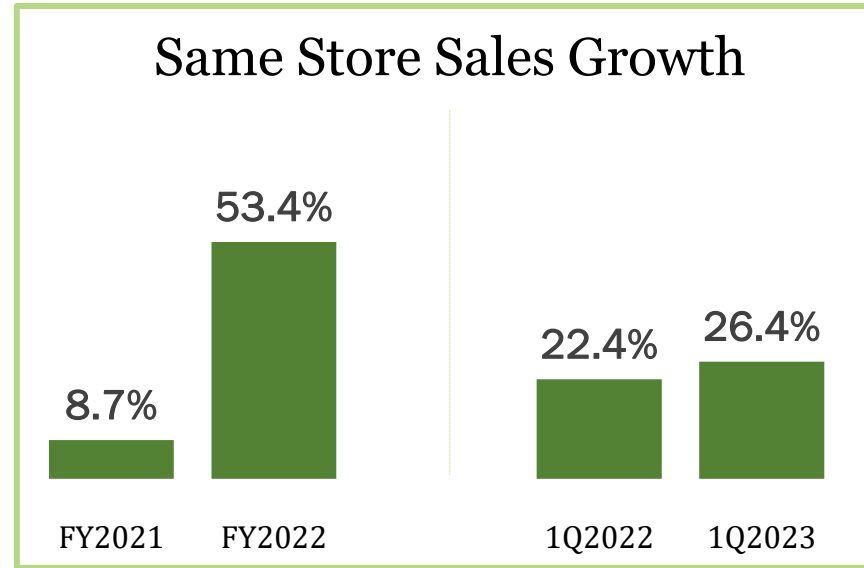
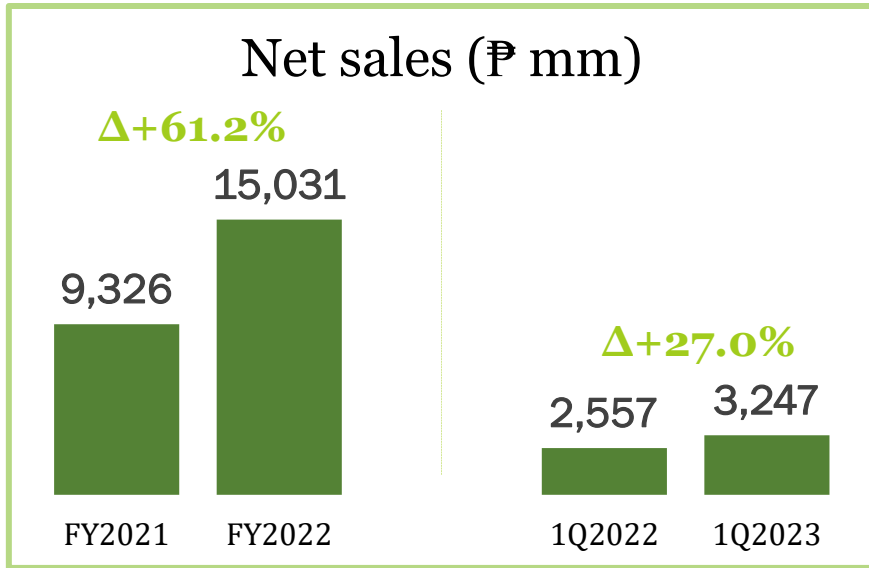


1Q2023 Highlights:

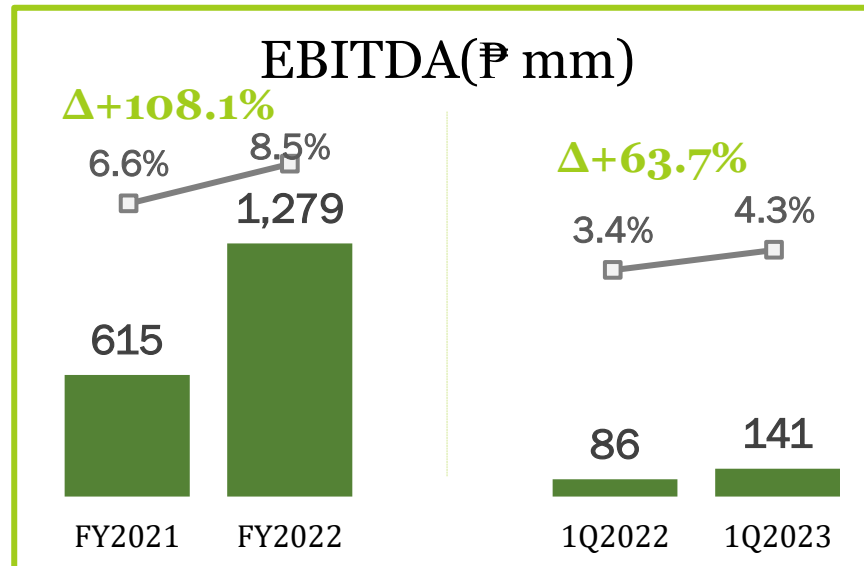
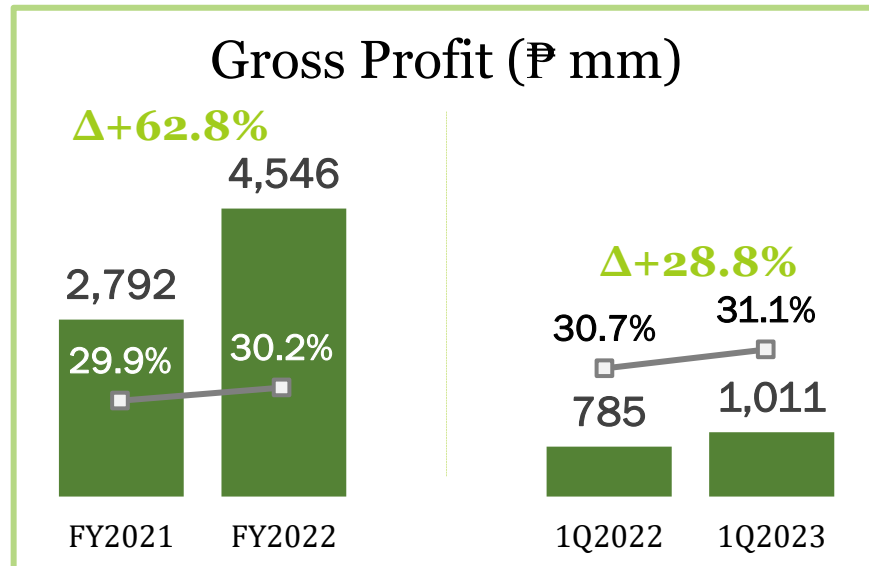
- Despite the high-base, SSSG was healthy due to the strong performance of prescription medicines
- Changes in category mix, price adjustments, and better penetration of in-house brands supported GPM expansion

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

Department Store Segment



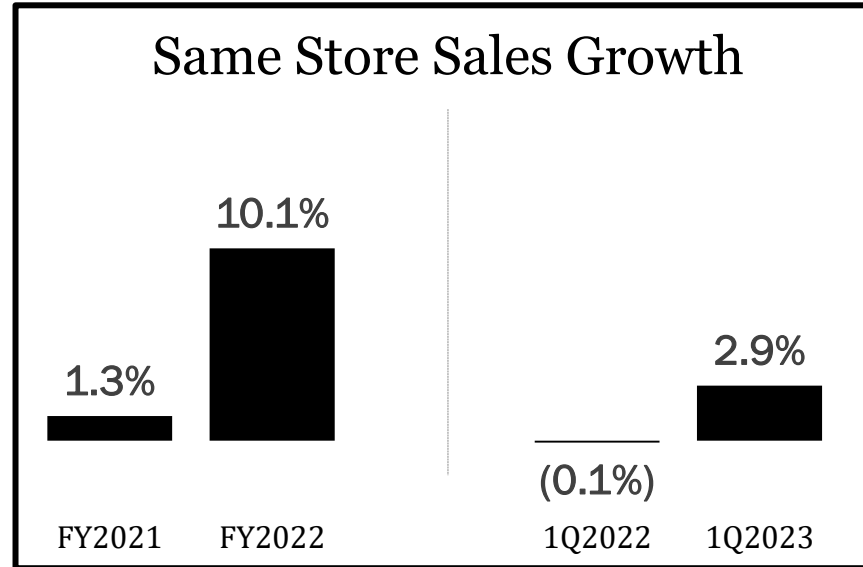
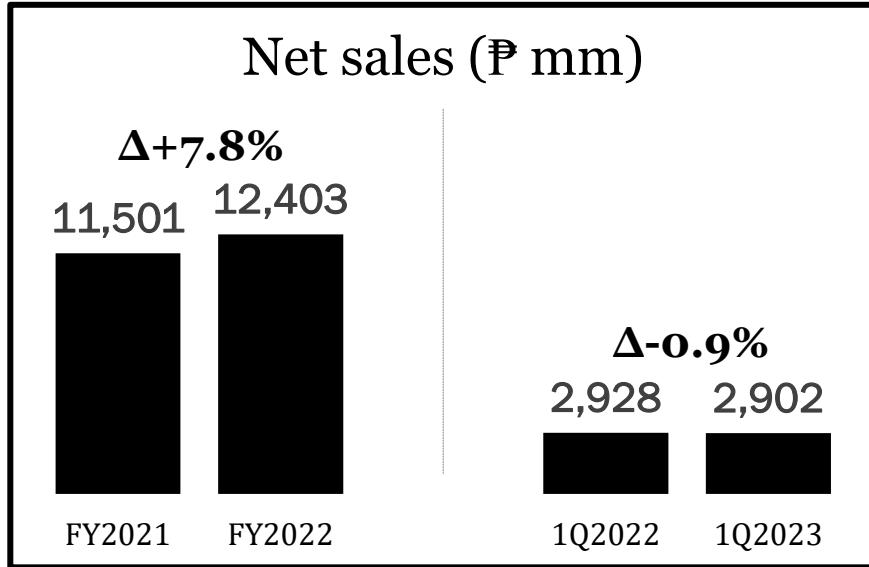
Has a total of **51** stores (unchanged YTD)



1Q2023 Highlights:

- Continued reopening momentum is helping sustain SSSG; category drivers are Apparel and Shoes & Bags
- Sales mix improvements and operating leverage enabled GP and EBITDA margins to expand

DIY Segment



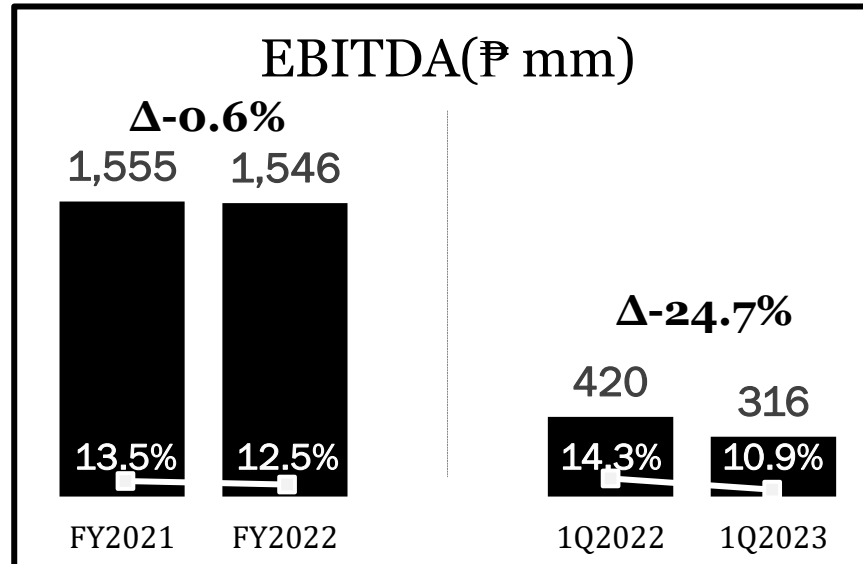
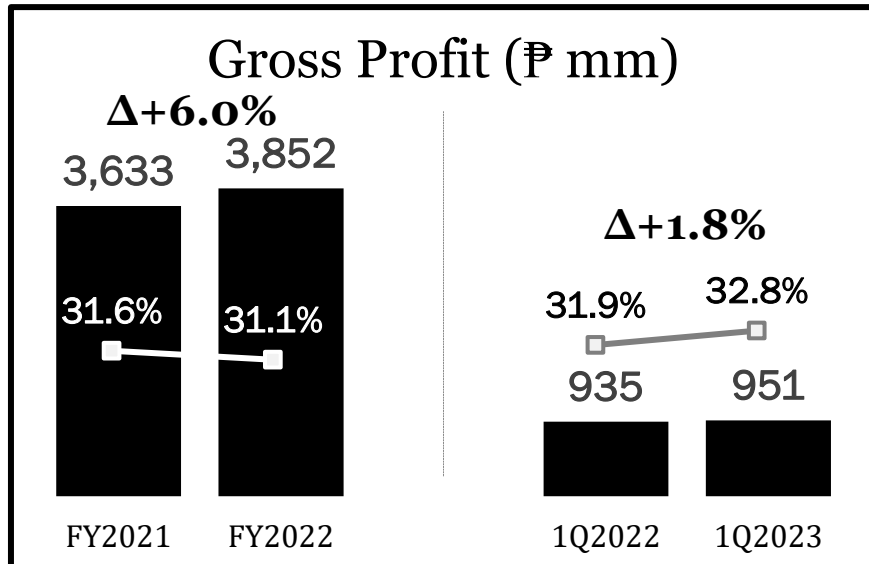
Has a total of **225** stores (+2 YTD)



Handyman



True Value

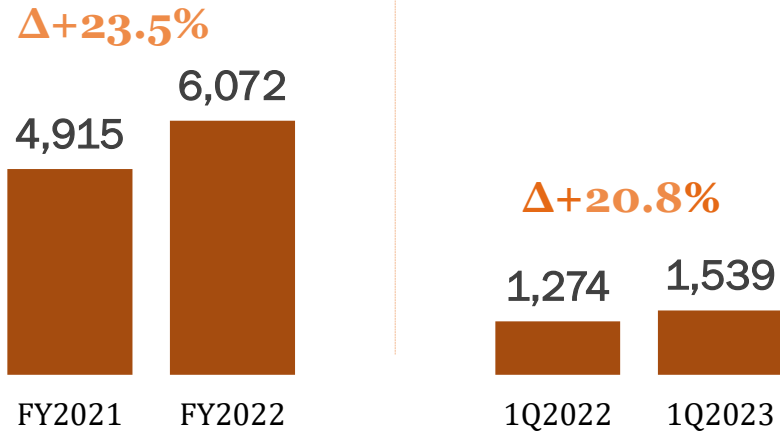


1Q2023 Highlights:

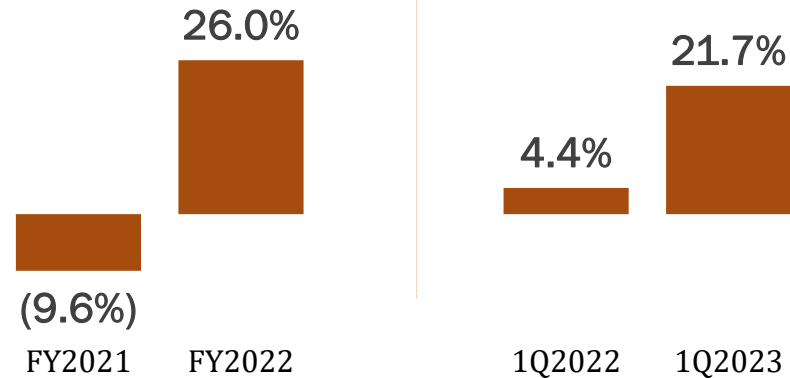
- Exit from Robinsons Builders and stiffer competition temporarily affected revenue growth
- Rebranding of all big box stores to Handyman Do it Best remains underway

Convenience Store Segment

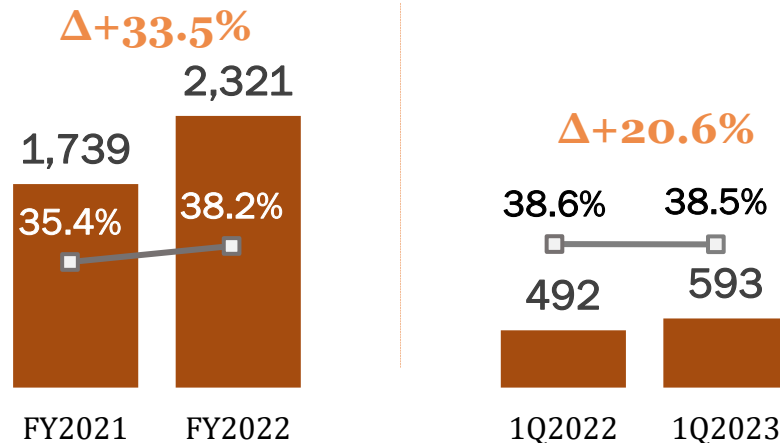
Net sales (₹ mm)



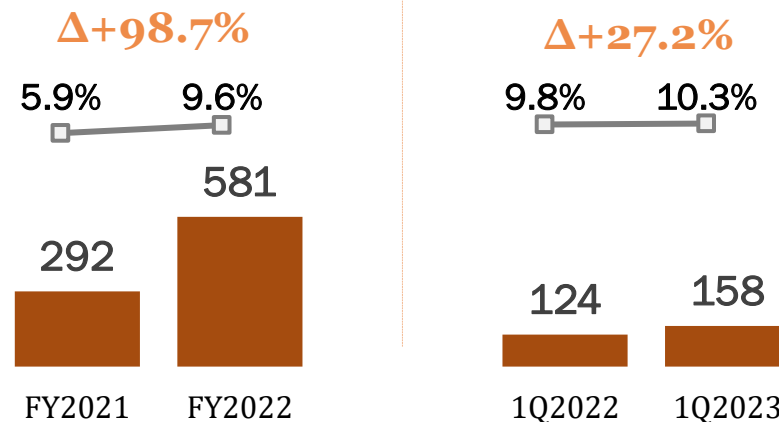
Same Store Sales Growth



GP + OI (₹ mm)



EBITDA (₹ mm)



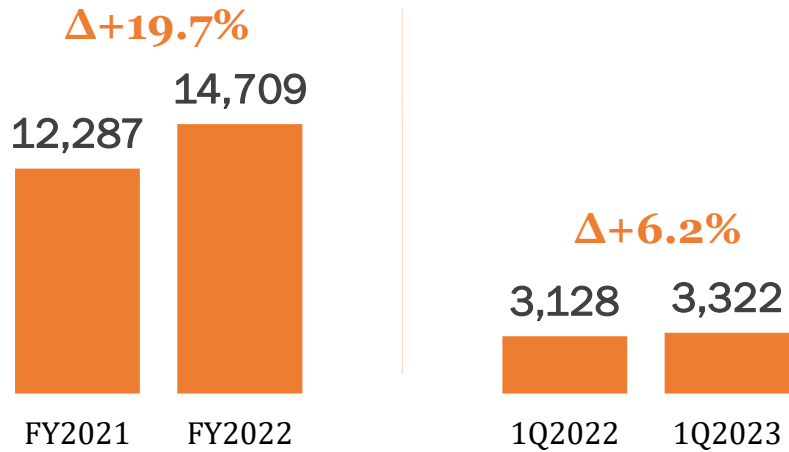
Has a total of **418** stores (-6 YTD)

1Q2023 Highlights:

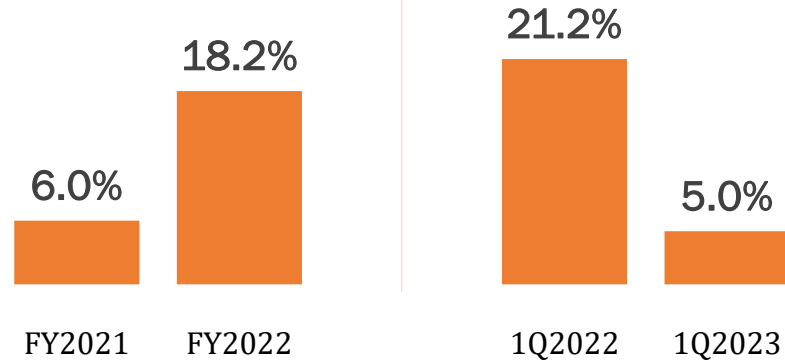
- Strong performance of BPO and Commercial clusters drove the topline while increased share of RTE translated to EBITDA margin improvements
- Rebranding to Uncle John's underway; more than 60% of stores already converted

Specialty Segment

Net sales (₹ mm)



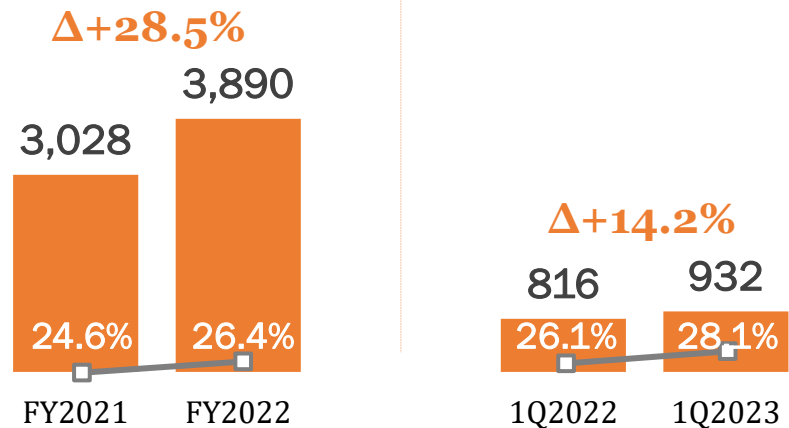
Same Store Sales Growth



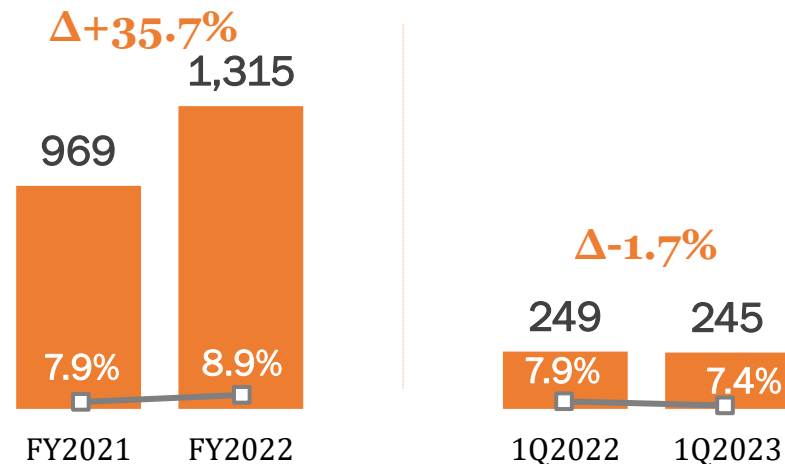
Has a total of **299** stores (+4 YTD)

119	Appliances & Electronics
41	Toys
117	Mass Merchandise
12	Beauty
10	Pet Retail

Gross Profit (₹ mm)



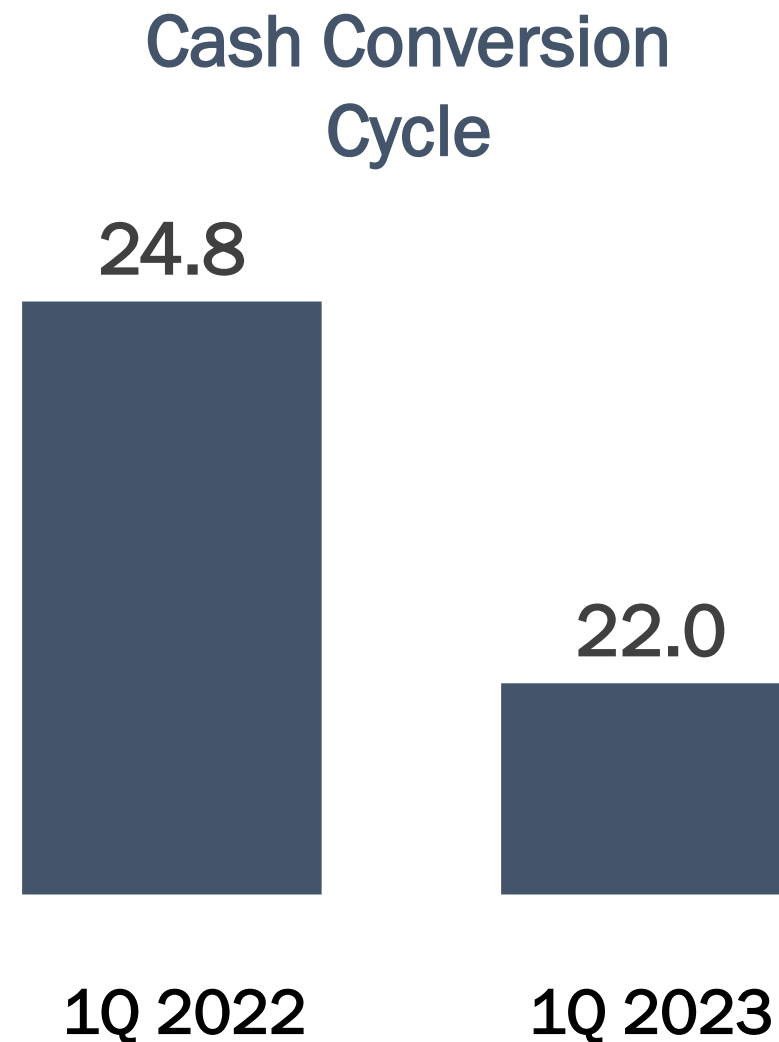
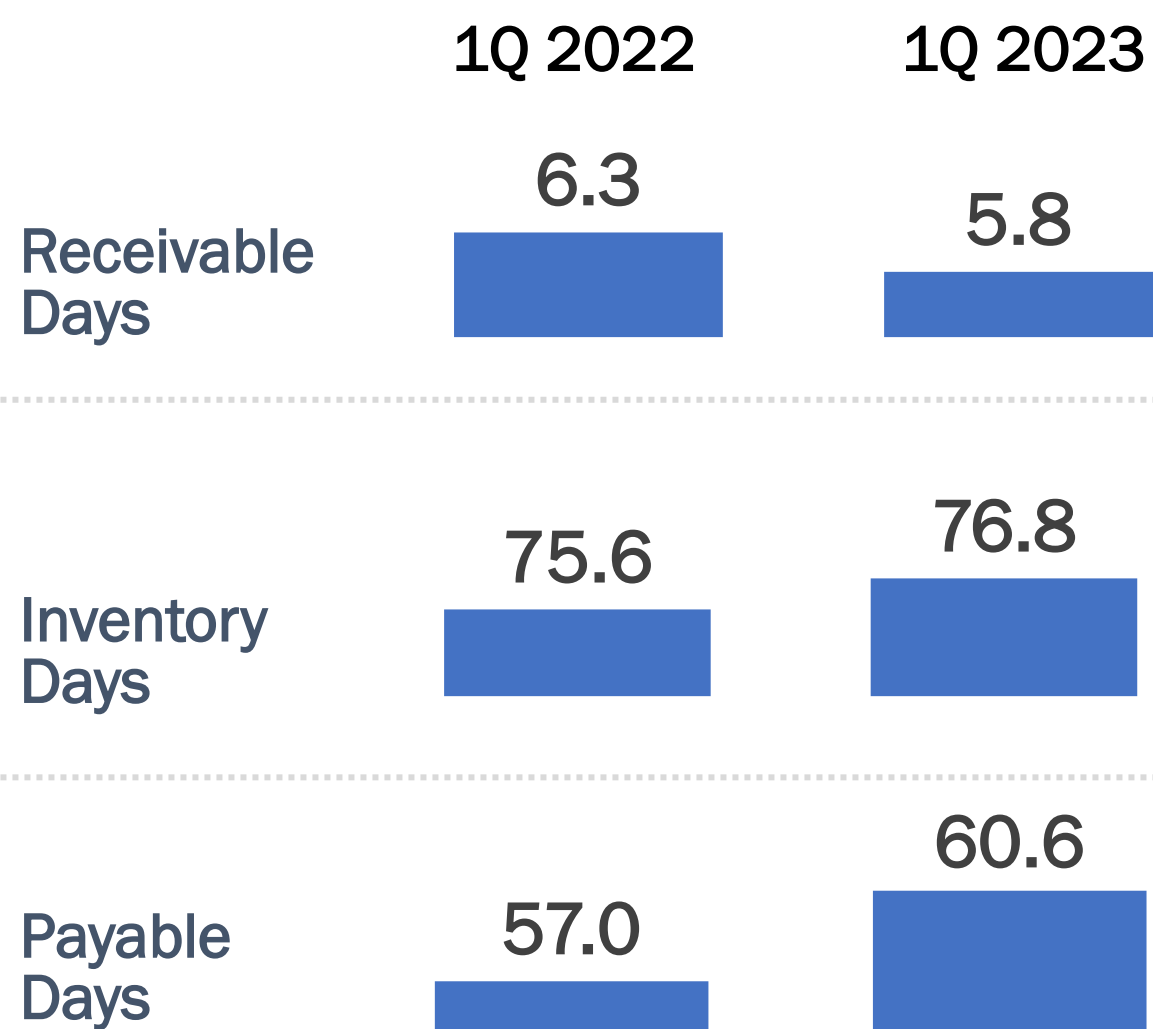
EBITDA (₹ mm)



1Q2023 Highlights:

- Mass Merchandise, Toys, and Pet Retail posted double-digit topline growth, while Appliances & Electronics saw a slight decline in sales

Working Capital



Balance Sheet

In ₱ mn	Mar 31, 2022 (Unaudited)	Mar 31, 2023 (Unaudited)
Cash & Cash Equivalents	12,391	11,389
Investment in Debt & Equity Securities (ex-BPI shares)	9,816	6,332
Total Assets	128,496	155,076
Total Debt	5,379	23,109
Total Equity	75,627	79,621
Return on Assets (trailing 12-months)	3.6%	3.7%
Return on Equity (trailing 12-months)	6.6%	7.1%
Net Debt (+) or Net Cash (-)*	(16,828)	5,388
Net D/E Ratio (x)	(0.22)	0.07

*Net Debt (+) or Net Cash (-) = Total Debt – (Cash & Cash Equivalents + Investment in Debt and Equity Securities)

Capital Expenditures

	1Q 2022	1Q 2023
Supermarkets	613	287
Drugstores	74	91
Department stores	69	90
DIY stores	39	102
Convenience stores	10	57
Specialty stores	29	57
TOTAL CAPEX (₱ mn)	835	685

Trade Partners Night 2022



Store Managers assemblies bolster team spirit



Supermarket and Department Store segments recognized by Globe and GCash



Robinsons Supermarket, URC, RLC partner with Xavier School to help in fight to curb plastic pollution



No Brand teamed with SOS to fight food waste



TGP's 2023 Pharmacists Summit



TGP's 2023 Franchisees Summit



Southstar Drugs strengthens Health Fair initiatives



Rose Pharmacy joined Cebu LGU for Indigent medical welfare



Rose Pharmacy runs for Cancer Awareness



Net store
additions of
180-200

SSSG target
of **4%-6%**

Guidance for 2023

+20-40bps
gain in gross
margins

Organic CAPEX
of
P5.0-7.0bn

Income Statement

PHP mm	Three Months Ended March 31	
	2023 (Unaudited)	2022 (Unaudited)
Sales - net of sales discounts and returns	44,593	39,423
Cost of merchandise sold	34,064	30,338
Gross Profit	10,529	9,085
Royalty, rent and other revenues	335	290
Gross profit including other revenue	10,865	9,375
Operating expenses	(9,041)	(7,787)
EBIT	1,824	1,589
EBITDA	3,641	3,363
OTHER INCOME (CHARGES)	(831)	(73)
INCOME BEFORE INCOME TAX	993	1,516
Provision for income tax	309	239
NET INCOME	683	1,276
Net income attributable to:		
Equity holders of the Parent Company	537	1,180
Non-controlling interest in consolidated subs	147	97
	683	1,276
Earnings Per Share		
Basic	0.36	0.79
Weighted	0.36	0.78
Shares Outstanding		
End of Period	1,475	1,495
Weighted	1,478	1,503

Balance Sheet

	March 31 (Unaudited)	December 31 (Audited)
PHP mm	2023	2022
Current Assets		
Cash and cash equivalents	11,389	17,767
Trade and other receivables	2,878	3,528
Merchandise inventories	29,082	27,470
Other current assets	2,743	2,434
Total Current Assets	46,092	51,198
Noncurrent assets Held For Sale	8,318	8,318
Debt and equity instrument financial assets	28,476	8,965
Property and equipment	22,547	22,648
Right-of-use asset	21,281	22,155
Investment in shares of stocks	1,709	1,635
Intangible assets	22,645	22,646
Other noncurrent assets	4,006	3,961
Total Noncurrent Assets	100,665	82,009
Total Assets	155,076	141,526
LIABILITIES AND EQUITY		
Current Liabilities		
Trade and other payables	23,820	27,490
Short-term loans payable	23,109	8,409
Current portion of lease liability	3,456	3,501
Other current liabilities	860	697
Total Current Liabilities	51,245	40,097
Total Noncurrent Liabilities	24,210	24,855
Total Liabilities	75,455	64,952
Equity		
Capital stock	1,576	1,576
Additional paid-in capital	40,768	40,768
Treasury stocks	(5,636)	(5,425)
Equity reserve	(743)	(743)
Retained earnings	37,207	36,670
Other comprehensive income	2,388	(418)
Total equity attributable to equity holders of Parent Company	75,560	72,429
Non-controlling interest in consolidated subsidiaries	4,061	4,145
Total Equity	79,621	76,574
Total Liabilities and Equity	155,076	141,526

Cash Flow

	March 31 (Unaudited)	March 31 (Unaudited)	December 31 (Audited)
PHP mm	2023	2022	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Income before income tax	993	1,516	7,987
Depreciation and amortization including ROU amortization- PFRS 16	1,818	1,774	7,180
Retirement expense	42	51	201
Others including interest on Lease Liability-PFRS 16	738	251	746
Operating income before working capital changes	3,591	3,592	16,114
Working capital changes	(3,069)	(2,432)	1,588
Interest received	120	154	296
Retirement contributions and benefits paid	0	(12)	(208)
Income tax paid	(164)	(180)	(1,710)
Net cash flows generated from (used in) operations	478	1,123	16,080
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment in associate	(203)	(557)	(966)
Debt and equity instrument financial assets	(16,831)	1,545	1,912
Property and equipment	(2,460)	(835)	(5,551)
Acquisition of non-controlling interest	0	(209)	(340)
Others	11	(111)	359
Net cash flows generated from (used in) investing activities	(19,483)	(167)	(4,587)
CASH FLOWS FROM FINANCING ACTIVITIES			
Availment of loans, net of loan payment	14,700	(2,355)	675
Dividends paid	(231)	(98)	(3,437)
Payment of lease liabilities - PFRS 16	(1,316)	(1,264)	(5,101)
Others	(527)	(1,017)	(2,035)
Net cash flows used in financing activities	12,627	(4,734)	(9,898)
Effect of forex on cash and cash equivalents	0	(1)	2
Net increase (decrease) in cash and cash equivalents	(6,378)	(3,779)	1,597
Cash and cash equivalents at beginning of year	17,767	16,170	16,170
CASH AND CASH EQUIVALENTS AT END OF PERIOD	11,389	12,391	17,767