



First Half 2021

Unaudited Earnings Results

August 4, 2021



Agenda

1 Performance Highlights

2 Omnichannel Presence

3 Consolidated Results

4 Business Segments

5 Recent Developments

Performance Highlights

₱71.4_{bn}

Net Sales

22.8%

GP Margin

8.0%

EBITDA Margin

₱1.7_{bn}

Net Income
att. to the parent
company

(10.2%)

Blended SSSG

2,153

Stores Nationwide
Plus 1,935 TGP Branches

4x

Total E-commerce
Growth

Omnichannel Presence

Total of 2,153 stores plus 1,935 TGP Branches

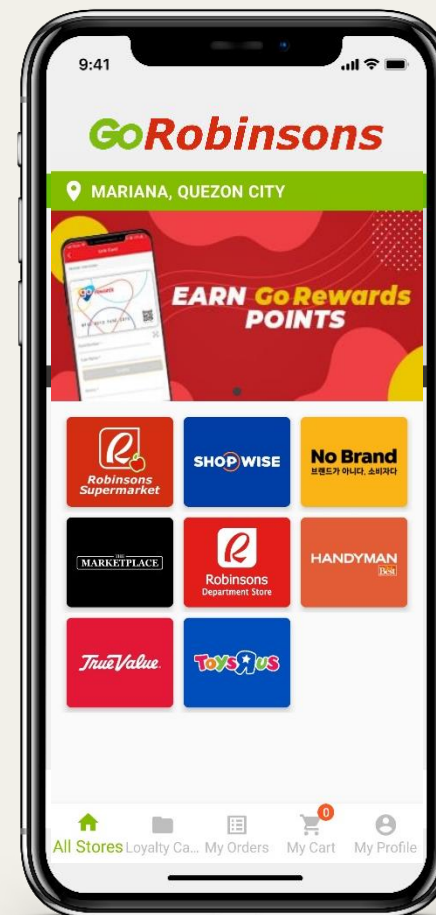
	Metro Manila	Luzon	Visayas	Mindanao
Supermarkets	115	103	36	16
Department Stores	11	19	10	9
DIY Stores	67	91	44	24
Convenience Stores	287	153	22	0
Drugstores ¹	115	366	242	126
Specialty Stores	96	134	39	28
Total	691	866	393	203
TGP	421	1,032	293	189

With gross floor area of 1.48 million sqm¹



Gross Floor area per segment as % of total

¹ Excluding TGP



GoRobinsons serves as an online store for 8 of our banners.

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

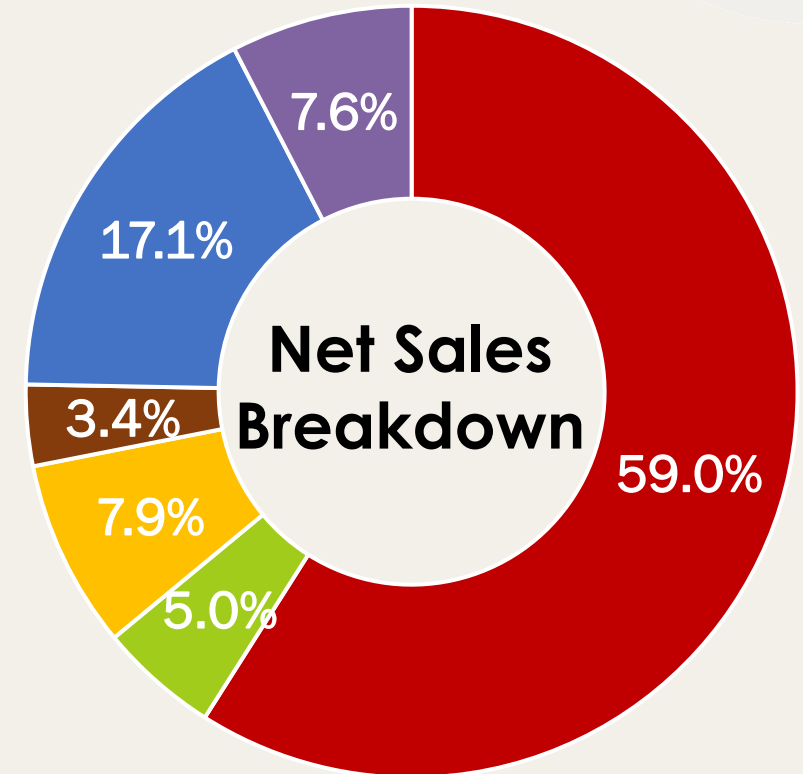
RRHI continues to partner with **third-party platforms** and also has **call & collect / call & delivery services**.

RRHI Consolidated Results

	2Q20	2Q21	1H20	1H21
Supermarkets	24.2	21.1	48.6	42.2
Department stores	0.9	1.7	3.7	3.6
DIY stores	1.9	2.7	4.8	5.6
Convenience stores	0.9	1.2	2.5	2.4
Drugstores	4.3	6.3	9.3	12.2
Specialty stores	2.6	2.8	6.0	5.4
TOTAL (₱ bn)	34.9	35.8	75.0	71.4

Comparison of Operating Environment:

	Jan	Feb	Mar	Apr	May	Jun
2020	Normal		ECQ	MECQ	GCQ	
2021	GCQ		ECQ	MECQ	GCQ	



RRHI Consolidated Results

In ₱ mn	2Q20	2Q21	1H20	1H21	2QΔ	1HΔ
Net Sales	34,900	35,832	74,963	71,448	2.7%	(4.7%)
SSSG	(13.9%)	(3.4%)	(3.8%)	(10.2%)		
Gross Profit	6,923	8,155	15,659	16,319	17.8%	4.2%
Gross Margin	19.8%	22.8%	20.9%	22.8%		
EBITDA	2,845	2,891	6,183	5,723	1.6%	(7.4%)
EBITDA Margin	8.2%	8.1%	8.2%	8.0%		
EBIT	1,137	1,169	2,810	2,332	2.9%	(17.0%)
EBIT Margin	3.3%	3.3%	3.7%	3.3%		
Net Income to Parent	719	724	1,642	1,669	0.7%	1.7%
N.I. to Parent Margin	2.1%	2.0%	2.2%	2.3%		
Core Net Income	547	534	1,330	1,321	(2.4%)	(0.7%)

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

2.8%

vs 0.6% 1H2020

2021 Target: 2-3%

Supermarket Segment

In ₱ mn	2Q20	2Q21	1H20	1H21	2QΔ	1HΔ
Net Sales	24,201	21,057	48,606	42,167	(13.0%)	(13.2%)
SSSG	14.2%	(14.4%)	16.4%	(14.5%)		
Gross Profit	4,666	4,520	9,616	8,871	(3.1%)	(7.7%)
Gross Margin	19.3%	21.5%	19.8%	21.0%		
EBITDA	1,928	1,769	3,927	3,481	(8.2%)	(11.4%)
EBITDA Margin	8.0%	8.4%	8.1%	8.3%		



Has a total of
270 stores

145

Robinsons
Supermarket

34

The
Marketplace

5

No Brand

70

Robinsons
Easymart

16

Shopwise



GoRobinsons

Onboarded banners:

- Robinsons Supermarket
- The Marketplace
- Shopwise
- No Brand

Has partnership with 3rd party:
Metromart, Grabmart and
Pickaroo

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

2.9%

vs 0.6% 1H2020

Department Store Segment

In ₱ mn	2Q20	2Q21	1H20	1H21	2QΔ	1HΔ
Net Sales	923	1,680	3,664	3,591	82.1%	(2.0%)
SSSG	(79.6%)	82.1%	(53.8%)	(2.0%)		
Gross Profit	257	492	1,095	1,068	91.1%	(2.4%)
Gross Margin	27.9%	29.3%	29.9%	29.7%		
EBITDA	(29)	32	82	19	210.6%	(76.6%)
EBITDA Margin	(3.1%)	1.9%	2.2%	0.5%		



Has a total of
49 stores



GoRobinsons

Successfully onboarded last May
2021

Has partnership
with 3rd party:
Lazada



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

1.1%

vs 0.8% 1H2020

DIY Segment

In ₪ mn	2Q20	2Q21	1H20	1H21	2QΔ	1HΔ
Net Sales	1,890	2,714	4,849	5,633	43.6%	16.2%
SSSG	(49.8%)	43.8%	(32.3%)	15.5%		
Gross Profit	636	852	1,609	1,838	34.0%	14.3%
Gross Margin	33.7%	31.4%	33.2%	32.6%		
EBITDA	296	299	698	735	1.1%	5.2%
EBITDA Margin	15.6%	11.0%	14.4%	13.0%		



Has a total of
226 stores

178

Handyman

32

True Value

16

Robinsons
Builders



GoRobinsons

Onboarded banners:

- Handyman
- True Value

Has partnership with 3rd
party: Lazada, Metromart
and Pickaroo

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

2.8%

vs 1.0% 1H2020

Convenience Store Segment

In ₱ mn	2Q20	2Q21	1H20	1H21	2QΔ	1HΔ
Systemwide Sales	1,367	1,335	3,645	2,718	(2.4%)	(25.4%)
Net Sales	946	1,226	2,482	2,434	29.7%	(1.9%)
SSSG	(45.7%)	1.7%	(23.2%)	(19.9%)		
GP + Royalty Income	317	402	943	859	27.0%	(8.9%)
% of sales	33.5%	32.8%	38.0%	35.3%		
EBITDA	67	40	203	112	(40.3%)	(44.7%)
EBITDA Margin	7.1%	3.3%	8.2%	4.6%		

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

2.6%

vs 0.7% 1H2020



Has a total of
462 stores



Has total of **405** stores
onboard e-service

Has partnership with:

- Gcash
- Paymaya
- Bayad Center
- Lazada
- Other billers

Upcoming 20 partnership
including :

- Ninjavan
- Food Panda
- Shopee
- Coinsph

115

Franchised

347

Direct

Drugstore Segment

In ₱ mn	2Q20	2Q21	1H20	1H21	2QΔ	1HΔ
Net Sales	4,350	6,312	9,345	12,250	45.1%	31.1%
SSSG ⁽¹⁾	(0.2%)	1.4%	6.9%	(9.5%)		
Gross Profit	870	1,255	1,864	2,410	44.2%	29.3%
Gross Margin	20.0%	19.9%	19.9%	19.7%		
EBITDA	427	536	947	974	25.5%	2.9%
EBITDA Margin	9.8%	8.5%	10.1%	8.0%		



Has a total of **849** owned & **1,935** franchised stores

561

SouthStar

288

Rose Pharmacy

1,935

TGP



SouthStar & Rose Pharmacy independently operates its own eCommerce platform

SouthStar has 3rd party partnership with Metromart, ShareTreats and recently Shopee & GrabMart

TGP has a Franchisee Portal : an automated ordering and payment facilities to all the franchisees

eFinancial services underway in all formats. SouthStar onboarded Gcash as the initial partner

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

3.1%

vs 0.1% 1H2020

(1) SSSG excludes TGP and Rose Pharmacy. TGP does not report systemwide sales and Rose Pharmacy was recently acquired last October 2020

Specialty Stores Segment

In ₱ mn	2Q20	2Q21	1H20	1H21	2QΔ	1HΔ
Net Sales	2,591	2,842	6,017	5,373	9.7%	(10.7%)
SSSG	(44.7%)	22.5%	(30.9%)	2.4%		
Gross Profit	449	681	1,261	1,376	51.8%	9.1%
Gross Margin	17.3%	24.0%	21.0%	25.6%		
EBITDA	158	221	364	415	40.0%	13.9%
EBITDA Margin	6.1%	7.8%	6.1%	7.7%		



Has a total of **297** stores

126

Appliances & Electronics

41

Toys

112

Mass Merchandise

4

Pet Retail

14

Beauty



GoRobinsons

Onboarded banners:

- Toys R Us

Appliance segment has 2 own websites: robinsonsappliances.com.ph and saversappliances.com.ph

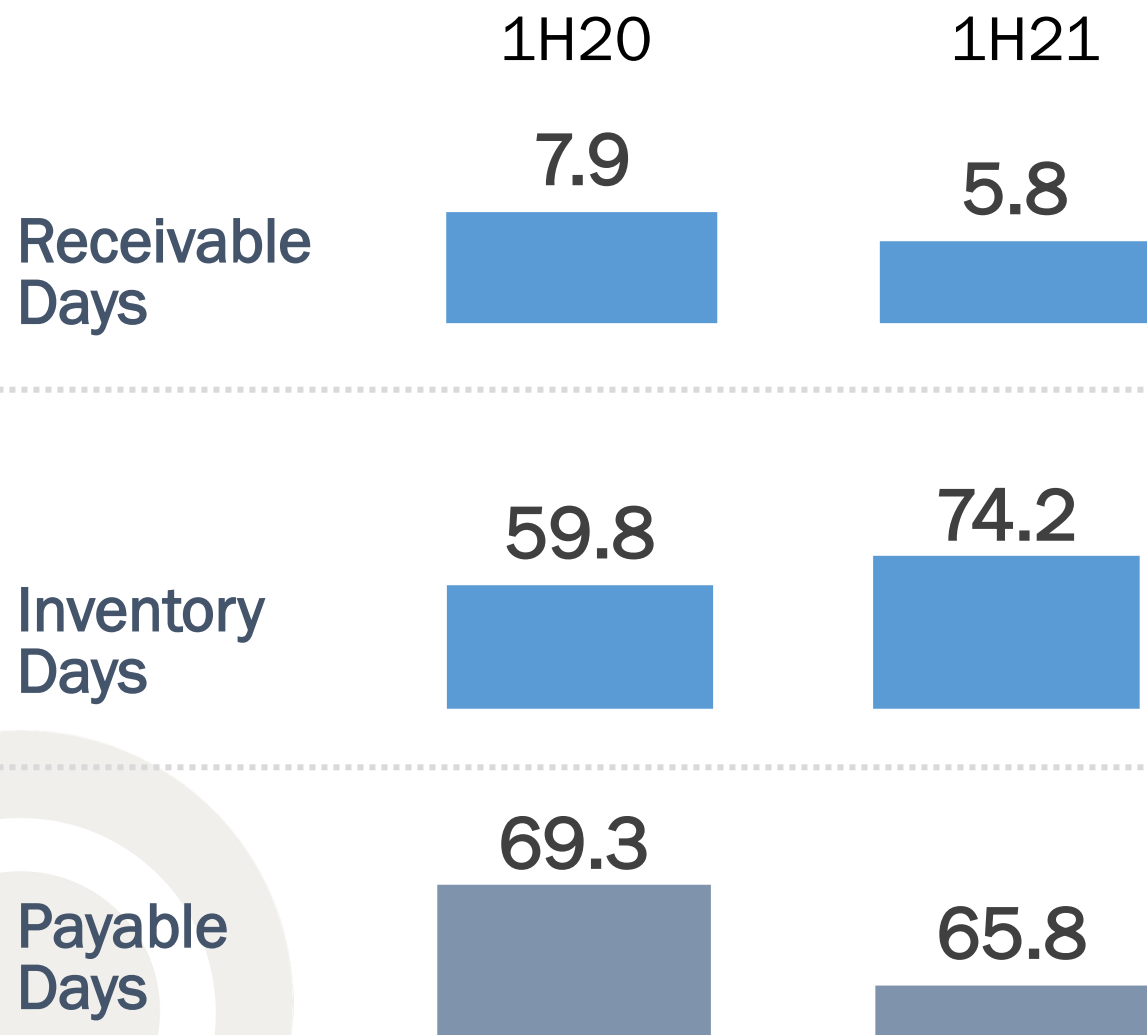
All of the formats except Beauty has partnership with 3rd party: Metromart, Shopee and Lazada

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

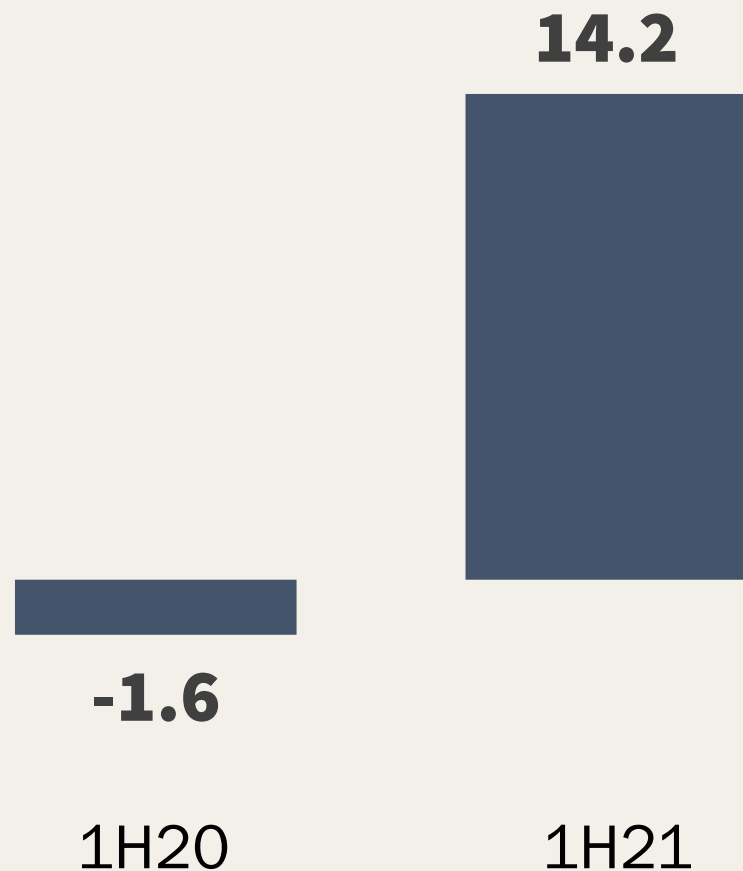
2.8%

vs 1.1% 1H2020

Working Capital



Cash Conversion Cycle



Capital Expenditures

	1H20	1H21
Supermarkets	47%	55%
Department stores	12%	12%
DIY stores	14%	8%
Convenience stores	11%	4%
Drugstores	9%	15%
Specialty stores	7%	6%
TOTAL CAPEX (₱ mn)	636	898
% of sales	0.8%	1.3%

Digital Investments: G2M Solutions



G2M is a tech-enabled B2B platform that caters to sari-sari stores. It is the holding company of GrowSari, which is engaged in selling wholesale goods to sari-sari business owners.

Growsari sources its goods from *Robinsons Supermarket*.

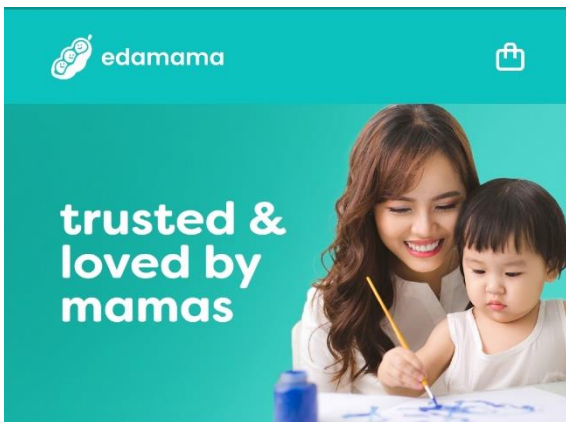
Raised a total of **US\$30 million**

Investors



RRHI also participated in the latest funding to retain its stake. Conversion rights now at **14.16%**

Digital Investments: Edamama



Edamama is a B2C e-commerce platform for mothers in the Philippines to shop for the most trusted childcare products and services, while discovering authentic parenting content and advice.

There are many features within the platform which includes:

Gift Registry

Users can create gift wish lists for special occasions

Subscribe and Save

Online diaper subscription service launched in partnership with Pampers

Explore

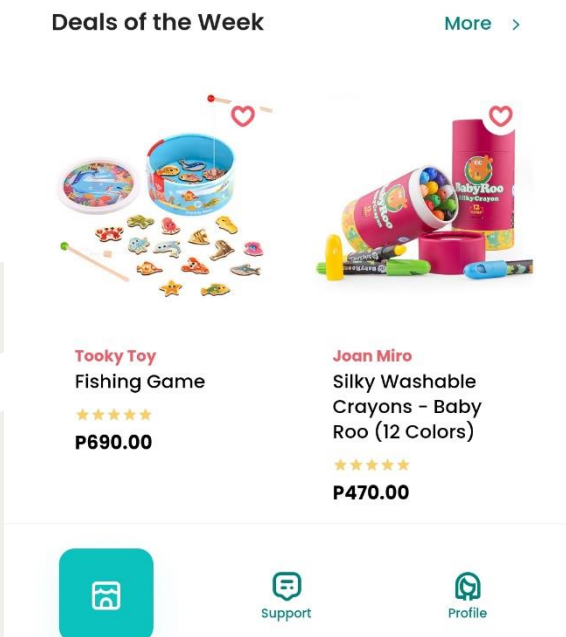
One-stop destination to book online events and activities for children

RRHI made the investment with

13.3%

equity ownership upon conversion

Potential collaborations with Robinsons Department Store and Toys 'R' Us in terms of joint buying, private labels, and click and collect programs.



Robinsons Supermarket Partners with Woolworths





THANK YOU.

Income Statement (Unaudited)

PHP mm	Three Months Ended June 30		Six Months Ended June 30	
	2021	2020	2021	2020
Sales - net of sales discounts and returns	35,832	34,900	71,448	74,963
Cost of merchandise sold	27,677	27,977	55,129	59,303
Gross Profit	8,155	6,923	16,319	15,659
Royalty, rent and other revenues	204	371	410	1,040
Gross profit including other revenue	8,359	7,294	16,729	16,699
Operating expenses	(7,190)	(6,158)	(14,397)	(13,890)
EBIT	1,169	1,137	2,332	2,810
EBITDA	2,891	2,845	5,723	6,183
OTHER INCOME (CHARGES)	(238)	(295)	(515)	(573)
INCOME BEFORE INCOME TAX	932	842	1,817	2,237
Provision for income tax	180	96	46	474
NET INCOME	751	746	1,772	1,763
Net income attributable to:				
Equity holders of the Parent Company	724	719	1,669	1,642
Non-controlling interest in consolidated subs	27	27	102	121
	751	746	1,772	1,763
Earnings Per Share				
Basic	0.47	0.46	1.09	1.04
Weighted	0.47	0.46	1.08	1.04
Shares Outstanding				
End of Period	1,536	1,572	1,536	1,572
Weighted	1,541	1,573	1,548	1,575

Balance Sheet (Unaudited)

PHP mm	June 30 (Unaudited) 2021	December 31 (Audited) 2020
Current Assets		
Cash and cash equivalents	15,403	21,338
Trade and other receivables	2,308	3,144
Merchandise inventories	22,585	22,234
Other current assets	2,900	2,656
Total Current Assets	43,196	49,373
Noncurrent assets		
Debt and equity instrument financial assets	10,416	13,932
Property and equipment	17,610	18,174
Right-of-use asset	23,877	25,038
Investment in shares of stocks	8,592	8,585
Intangible assets	22,673	22,673
Other noncurrent assets	3,763	3,822
Total Noncurrent Assets	86,930	92,224
Total Assets	130,126	141,596
LIABILITIES AND EQUITY		
Current Liabilities		
Trade and other payables	20,038	23,363
Short-term loans payable	5,309	9,584
Current portion of lease liability	4,070	2,715
Other current liabilities	510	607
Total Current Liabilities	29,928	36,269
Total Noncurrent Liabilities	25,434	27,737
Total Liabilities	55,362	64,006
Equity		
Capital stock	1,576	1,576
Additional paid-in capital	40,768	40,768
Treasury stocks	(2,330)	(810)
Equity reserve	(995)	(995)
Retained earnings	30,934	32,079
Other comprehensive income	338	434
Total equity attributable to equity holders of Parent Company	70,292	73,052
Non-controlling interest in consolidated subsidiaries	4,472	4,538
Total Equity	74,764	77,590
Total Liabilities and Equity	130,126	141,596

Cash Flow Statement (Unaudited)

	June 30 (Unaudited)		December 30 (Audited)
PHP mm	2021	2020	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Income before income tax	1,817	2,237	4,419
Depreciation and amortization	3,391	3,373	6,987
Retirement expense	126	93	185
Others	526	573	411
Operating income before working capital changes	5,861	6,276	12,002
Working capital changes	(3,125)	(1,559)	(2,892)
Interest received	277	359	667
Retirement contributions and benefits paid	(0)	(12)	(395)
Income tax paid	(570)	(1,061)	(1,767)
Net cash flows generated from (used in) operations	2,444	4,003	7,614
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment in associate	(34)	(344)	(412)
Debt and equity instrument financial assets	3,747	3,088	872
Property and equipment	(898)	(636)	(1,868)
Acquisition of a subsidiary	0	0	(4,081)
Others	(10)	332	552
Net cash flows generated from (used in) investing activities	2,805	2,441	(4,937)
CASH FLOWS FROM FINANCING ACTIVITIES			
Availment of loans, net of loan payment	(4,275)	(2,065)	4,950
Dividends paid	(2,980)	(1,759)	(1,921)
Payment of lease liabilities	(2,319)	(2,228)	(3,935)
Others	(1,608)	(334)	(739)
Net cash flows used in financing activities	(11,183)	(6,386)	(1,645)
Effect of forex on cash and cash equivalents	(1)	8	13
Net increase (decrease) in cash and cash equivalents	(5,935)	65	1,046
Cash and cash equivalents at beginning of year	21,338	20,293	20,293
CASH AND CASH EQUIVALENTS AT END OF PERIOD	15,403	20,358	21,338