

COVER SHEET

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SEC Registration Number

[illegible]

(Company's Full Name)

[illegible]

(Business Address: No. Street City/Town/Province)

Atty. Rosalinda F. Rivera
Corporate Secretary

(Contact Person)

633-7631

(Company Telephone Number)

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Month *Day*
(Fiscal Year)

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(Form Type)

Fourth Thursday of June

Fourth Thursday of June

Month Day
(Annual Meeting)

Disclosure statement

“Robinsons Retail 9M2013 Net Income Soars 128.5%”

**Issuer of Securities under SEC-MSRD No. 37,
Series of 2013**

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

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Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

LCU

[illegible]

Document ID

Cashier

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SECURITIES AND EXCHANGE COMMISSION

SEC Form 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **November 18, 2013**
(Date of Report)
2. SEC Identification No. **A200201756**
3. BIR TIN: **216-303-212-000**
4. **ROBINSONS RETAIL HOLDINGS, INC.**
(Exact name of issuer as specified in its charter)
5. **Metro Manila, Philippines**
(Province, country or other jurisdiction of incorporation)
6. (SEC Use Only)
Industry Classification Code:
7. **110 E. Rodriguez, Jr. Avenue, Bagumbayan, Quezon City**
(Address of principal office)
- 1226**
(Postal Code)
8. **(632) 635-0751**
(Issuer's Tel. No., including area code)
9. **NA**
(Former name or former address, if changed since last report)
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding**Common****1,385,000,000**

SEC FORM 17-CROBINSONS RETAIL HOLDINGS, INC.

11. Item 9 – Other Events

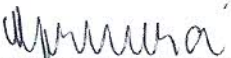
Please find attached a disclosure statement issued by Robinsons Retail Holdings, Inc. dated November 15, 2013 entitled “Robinsons Retail 9M2013 Net Income Soars 128.5%”.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Robinsons Retail Holdings, Inc.
(Issuer)

November 18, 2013
(Date)


ROSALINDA F. RIVERA
Corporate Secretary
(Signature and Title)

November 15, 2013

SECURITIES AND EXCHANGE COMMISSION

Attention: **Corporation and Finance Department**
SEC Building, EDSA
Mandaluyong City

PHILIPPINE STOCK EXCHANGE, INC.

Attention: **Ms. Janet Encarnacion**
Head, Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Subject: Robinsons Retail 9M2013 Net Income Soars 128.5%

Robinsons Retail Holdings, Inc.'s consolidated net income increased 128.5% to P2,044 million for the nine months ended September 30, 2013 from P894.5 million in the same period last year. The increase was largely due to increased income from operations as a result of new store openings, as well as the consolidation of South Star Drug. Same store sales growth for the period hit 2.1% and group's store network numbered 982 as of end September 2013, 111 more than at same period last year.

Consolidated net sales grew by 19.6% year-on-year to P47,176 million for the nine months ended September 30, 2013 from P39,431 million last year. The double-digit growth was attributed to increase in sales volume as a result of the net addition of 111 stores from end September 2012, as well as the acquisition of South Star Drug and Eurogrocer Corp. Royalty, rent and other income has expanded by 23.3% from P786 million to P969 million mainly due to higher royalty fee income of the convenience store segment.

Gross profit for the nine months ended September 30, 2013 amounted to P9,973 million, 33.0% higher than the P7,500 million registered in same period last year. The increase was coming from higher vendor volume incentives and discounts.

Operating expenses grew by 11.4%, P7,454 million to P8,301 million due to higher selling expenses as a result of the increase in the group's store count which was partially offset by a decrease in operating expenses caused by the change in depreciation policy. The effect of the change in depreciation policy amounted to P587 million for the nine months ended September 2013. As a result, EBIT (earnings before interest and taxes) increased by 189.1% year-on-year to P2,827 million for the nine months ended September 2013.

Other income and charges decreased by 43.2% from P308 million to P175 million this year. Last year's other income included the gain on sale of shares in JG summit amounting to P130 million. Interest expense also increased by 73.2% on higher loan balances with the acquisition of South Star Drug.

represented 6.5% of the consolidated net sales. Ministop had total store network of 354 stores as at end September 2013, an increase of 28 stores from same period last year.

Convenience stores recorded an EBIT of P154.4 million this year, a marked improvement from last year's P73.7 million. EBITDA generated for the nine months ended September 30, 2013 reached P271.3 million, 32% higher than the P205.9 million in the same period last year.

Drug Store

South Star Drug, Inc. (SSD) registered net sales of P4,596.0 million for the nine months ended September 30, 2013. Since SSD was acquired in July 2012, only the sales for August and September 2012, amounting to P966.6 million were included in the consolidated financials of the Company last year. Sales for the months of August and September 2013 amounted to P1,056.8 million, representing a growth of 9.3% from the same period last year. The growth can be attributed to the 18 stores that opened from September 2012 to September 2013. SSD also experienced strong same store sales performance, posting a growth of 5%, brought about by the specific supplier-supported promotions on over-the-counter medicines and food supplements, which are offered exclusively at South Star Drug branches. SSD's total store network reached 228 as at end September 2013 and the business accounted for 9.7% of the group's net sales.

SSD's cost of sales for the nine months ended September 30, 2013 reached P3,839.5 million, resulting to a gross margin of P756.5 million or 16.5% of sales higher than the 15.2% gross margin generated for the two months in August and September 2012. The higher margin was mainly due to the rebates given in the form of free goods or additional inventories with zero cost. SSD generated EBITDA of P244.5 million for the nine months ended September 30, 2013, representing 5.3% of sales as compared to 4.5% of sales for the two month period August and September 2012.

Hardware

DIY segment's net sales grew by 14.6% from P4,438 million to P5,088 million for the nine months ended September 30, 2013, accounting for 10.8% of the group's net sales. The improvement was driven by the fairly strong same store sales growth of 5.3% coupled with the sales contribution from the 16 net new store additions for the period to 119 stores as at end September 2013.

DIY's cost of sales increased at a slower pace of 5.6% as compared to the growth in net sales (+14.6%) resulted to 40.9% expansion in gross profit from P1,133 million for the nine months ending September 2012 to P1,596 million this year. As a percentage to sales, gross profit expanded by 5.9 percentage points to 31.4% versus 25.5% last year. The improvement in gross margin was attributed to additional supplier supports in exchange preferential gondola placements and display, advertising support, product distribution, and supplier portal analytics.

EBIT reached P514 million this year, a significant increase from P188 million last year while EBITDA hit P587 million for the nine months ended September 30, 2013, a 91.2% jump from P307 million last year. As a percentage to net sales, EBITDA reached 11.5% this year, 4.6 percentage points higher than the EBITDA margin of 6.9% last year.

Specialty Stores

The net sales of the Specialty Stores segment increased by 21.8% to P3,758 million for the nine months ended September 30, 2012 from P3,086 million in same period last year. The increase was primarily

EBITDA swelled by 71.5% from P2,065 million last year representing 5.2% of net sales to P3,541 million or 7.5% of net sales this year. The increase was largely due to the 3 percentage point increase in gross profit margin this year as compared to last year.

Supermarket

Robinsons Supermarket registered net sales of P23,004 million for the nine months ended September 30, 2013, a 10.1% growth from P20,893 million in the same period last year, mainly due to the sales contribution of new stores this year. Robinsons Supermarket is the biggest business segment of the group accounting for 48.8% of consolidated net sales for the nine month period this year. Net store addition for the period reached 15 stores, bringing total number of supermarket stores to 84 by end September 2013. Same store sales growth was flat on store openings of our competitors especially in Mindanao. Moreover, same stores sales growth was affected by the deflationary trend this year for the two key categories: 1) basic commodities (rice, sugar and cooking oil) which posted a 13.2% decline same store sales, and 2) canned sardines with 4.2% drop in same store sales.

Gross margin grew from 16.5% last year to 18.4% this year primarily due to increase in vendor volume incentives because of attainment of pre-agreed sales quota and higher discounts negotiated with some vendors as a result of increasing scale. For the nine month period ending of September 30, 2013, Robinsons Supermarket generated EBITDA of P1,465 million, an increase by 70.2% compared to P861 million recorded in the same period last year.

Department Store

Robinsons Department Store (RDS) registered net sales of P7,956 million for the nine months ended September 30, 2013, up 5.6% from P7,531 million for the same period last year. This increase in net sales was largely due to higher sales volume. RDS is the second biggest business segment of the group with net sales accounting for 16.9% of total for the nine months ended September 2013. RDS' cost of sales increased at a slower clip than net sales at 1.1% resulting to a 20.7% expansion in gross profit to P2,101 million for the nine months ended September 30, 2013 as compared from P1,741 million in the same period last year.

RDS generated EBIT of P472 million representing 5.9% of net sales for the nine months ended September 30, 2013, a significant improvement from P155 million last year representing 2.1% of net sales in the same period last year. RDS also reported EBITDA of P589 million representing 7.4% of net sales for the nine months ended September 30, 2013 against P372 million representing 4.9% of net sales in the same period last year.

Convenience Store

Convenience store segment, through Ministop, registered a system-wide sales and merchandise sales of P4,664.2 million and P3,082.9 million, respectively for the nine months ended September 30, 2013, a 6.7% and 9.4% growth from P4,371.0 million and P2,871.4 million in the same period last year. The key drivers for the increase were as follows: (1) increase in the number of operating stores from last year's 326 to this year's 354, and (2) the 2.5% improvement in the average daily sales per store. Other Income which mainly consists of Royalty Fee posted 16.2% increase from P699.6 million last year to P812.8 million this year on the back of 30bps increase in system-wide gross margin from 29.5% in 2012 to 29.8% in 2013. Convenience store segment's net sales for nine month period ending September 2013



ROBINSONS RETAIL HOLDINGS, INC.

driven by the 25.3% growth in Robinsons Appliances' net sales, which contributed a little more than half to the total net sales of the Specialty Stores segment. Robinsons Appliances increased its net sales through its strong same stores sales growth at 16.6% and by the higher sales volume from high-end products. We opened 34 more stores for the whole Specialty store segment from end September 2012 to end September 2013 to 161 stores as at end September 2013.

The Specialty Stores segment registered 28.5% expansion in gross profit to P1,014 million for the nine months ended September 30, 2013 with cost of merchandise sold increasing at a slower clip of 19.5% versus the 21.8% growth in net sales. This was mainly due to the additional support from vendors for Robinsons Appliances such as marketing support, sell out rebate support and other forms of subsidies. EBITDA likewise increased to P226million, 69.1% higher than last year's P133million. As a percentage to sales, EBITDA improved by 1.7 percentage points from 4.3% to 6.0% for the nine months ended September 30, 2013.

Signed:

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Investor Relations Officer

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