



# AGENDA



**Operating Environment**

**Financial Performance**

**Mergers and Acquisitions**

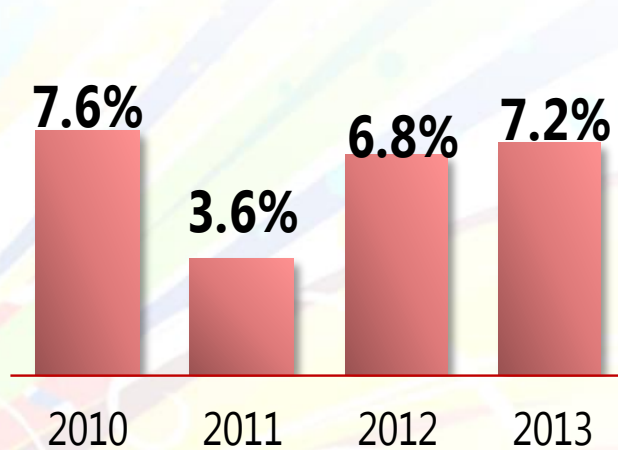
**Plans and Prospects**

**Update: Tacloban Store Operations**

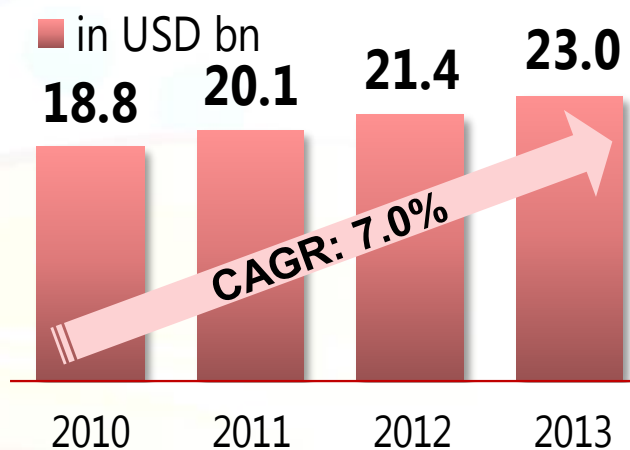
# MACROECONOMIC ENVIRONMENT: ROBUST PHILIPPINE ECONOMY

## GROWTH FACTORS

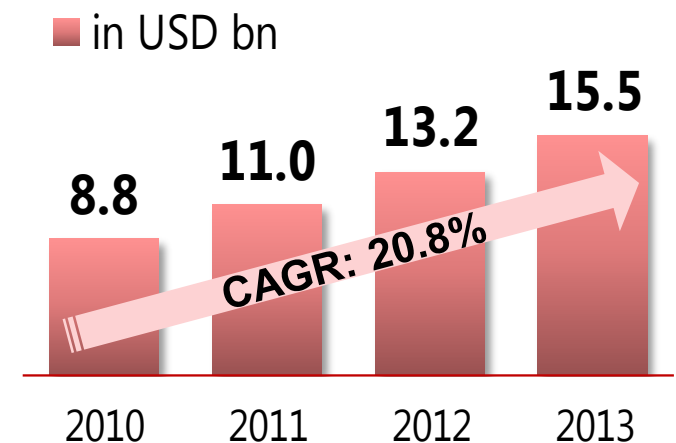
**Real GDP Growth**



**Increasing Overseas Filipino Workers ("OFW") Remittances**



**Growth in the Business Process Outsourcing ("BPO") Sector**





# BIGGEST INITIAL PUBLIC OFFERING



# 1Q 2014 STORE NETWORK

**1,145**  
*stores nationwide*



**98**  
SUPERMARKETS



**40**  
DEPARTMENT  
STORES



**132**  
DIY STORES



**402**  
CONVENIENCE  
STORES



**265**  
DRUG STORES



**208**  
SPECIALTY  
STORES





# AWARDS



# AGENDA



**Operating Environment**

**Financial Performance**

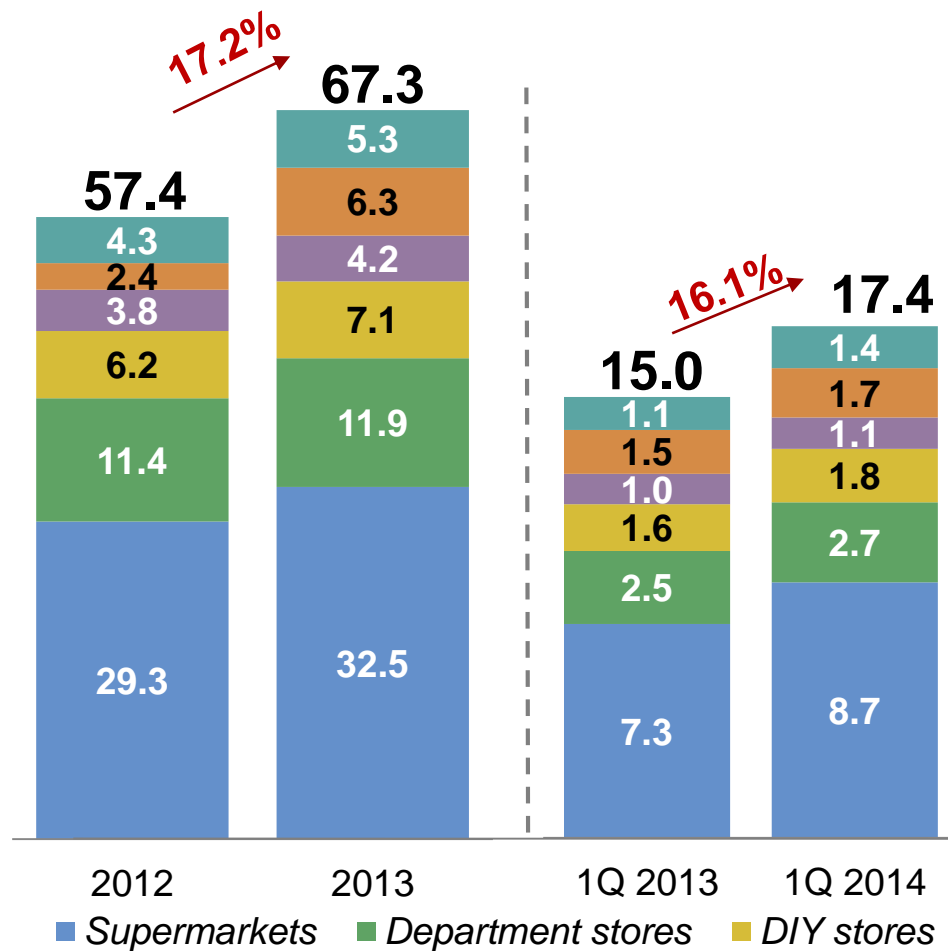
**Mergers and Acquisitions**

**Plans and Prospects**

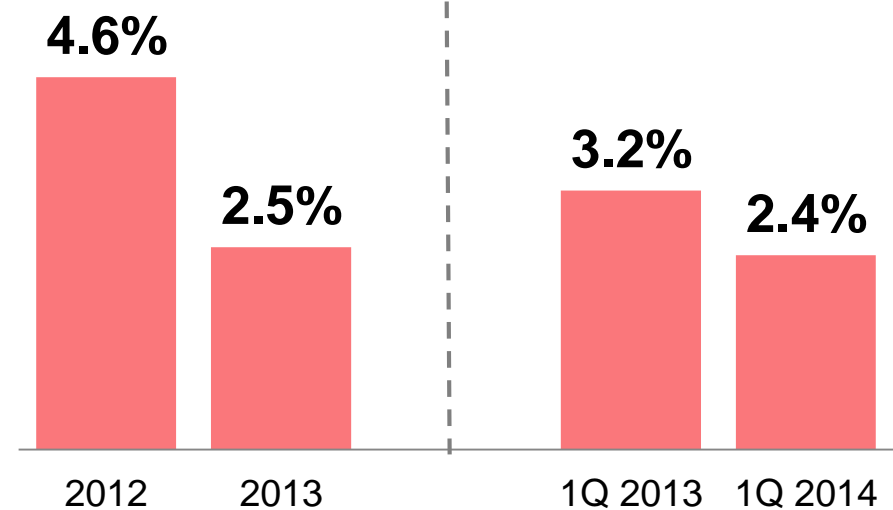
**Update: Tacloban Store Operations**

# GROWING SALES & RESPECTABLE SAME STORE SALES GROWTH

## Net Sales<sup>1</sup> (PHP bn)



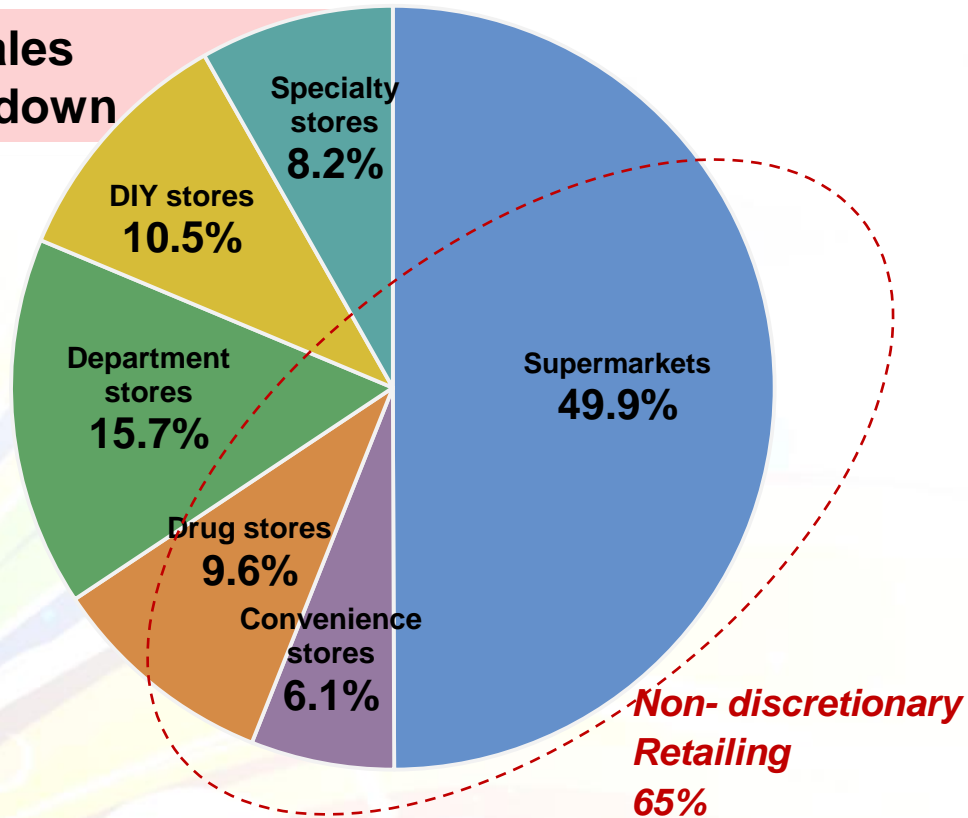
## SSSG (%)



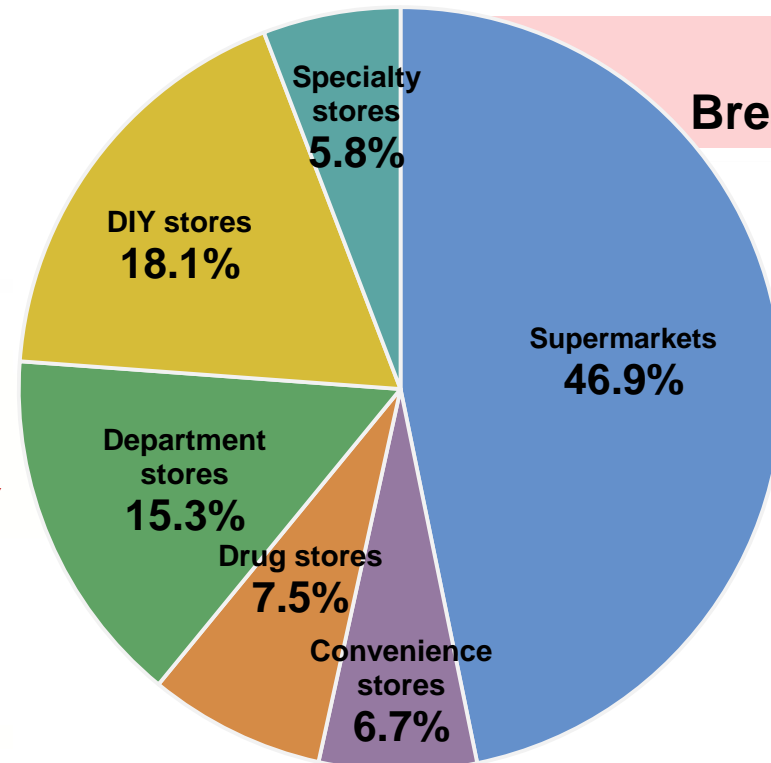


# 1Q 2014 CONTRIBUTION PER SEGMENT

**Net Sales  
Breakdown**

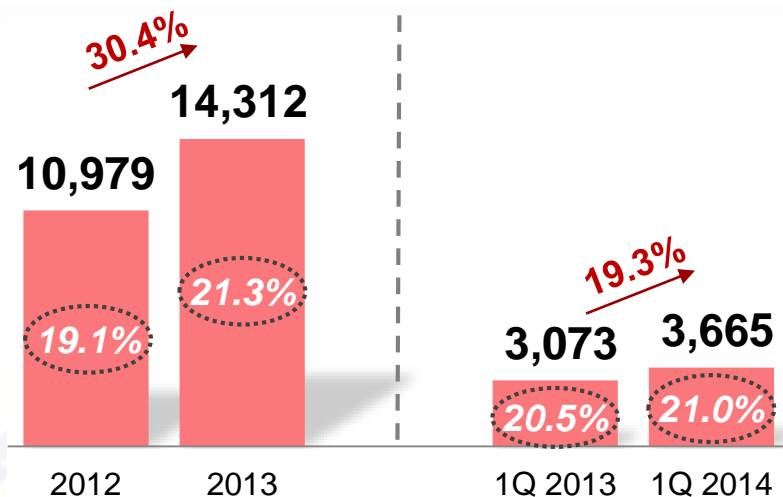


**EBITDA  
Breakdown**

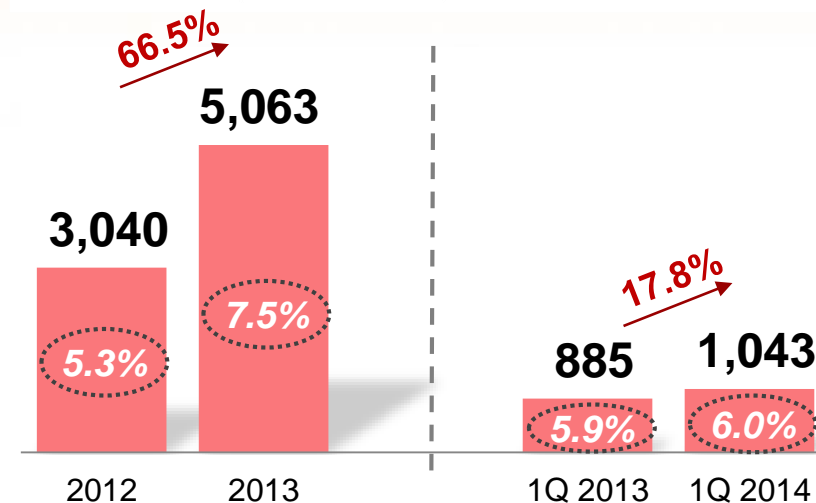


# RECORD HIGH EARNINGS AND GROWING MARGINS

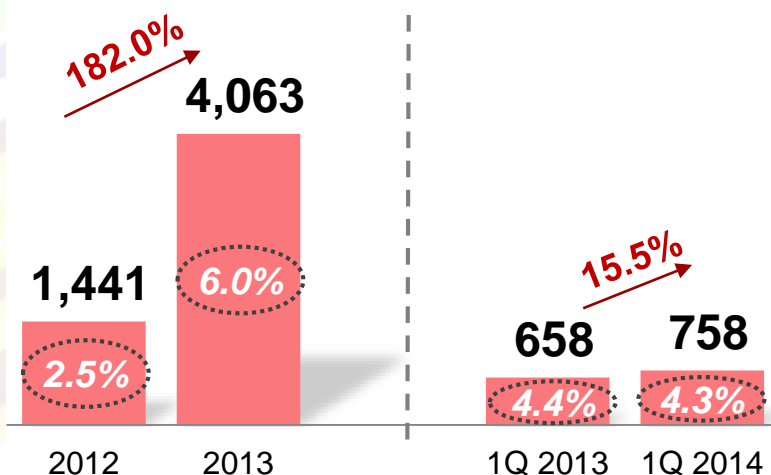
## Gross Profit<sup>1</sup> (PHP mm)



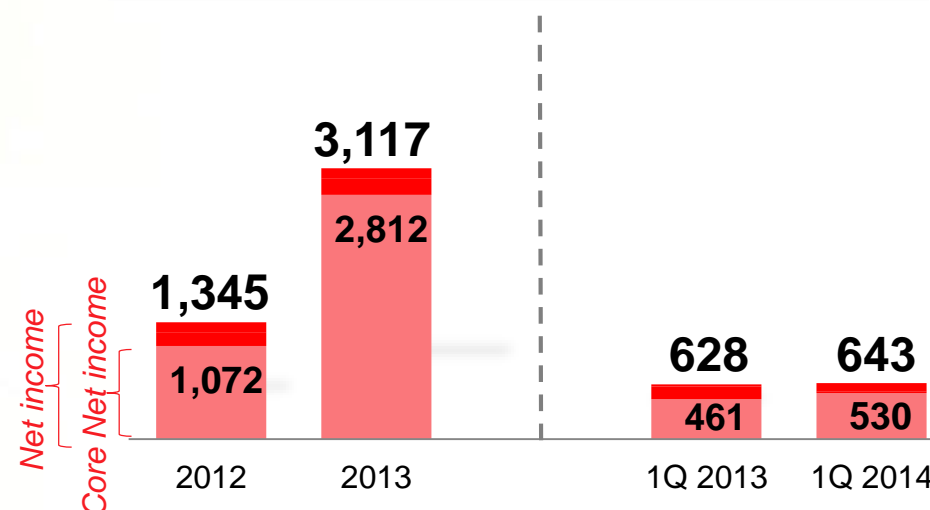
## EBITDA<sup>2</sup> (PHP mm)



## EBIT (PHP mm)

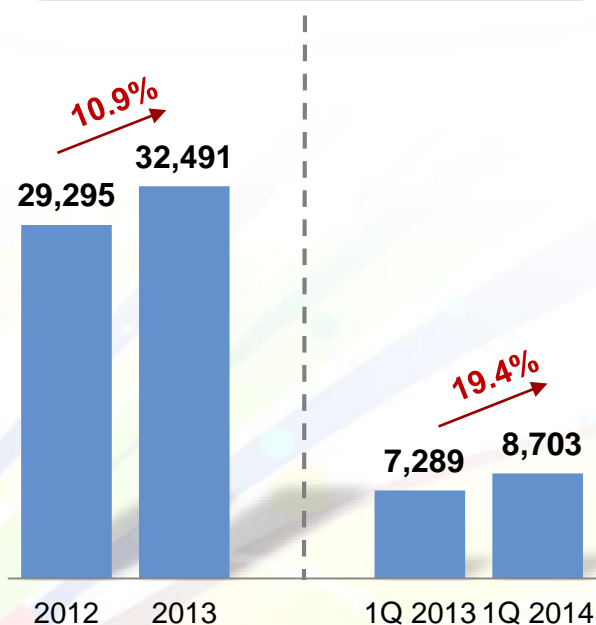


## Net Income (PHP mm)

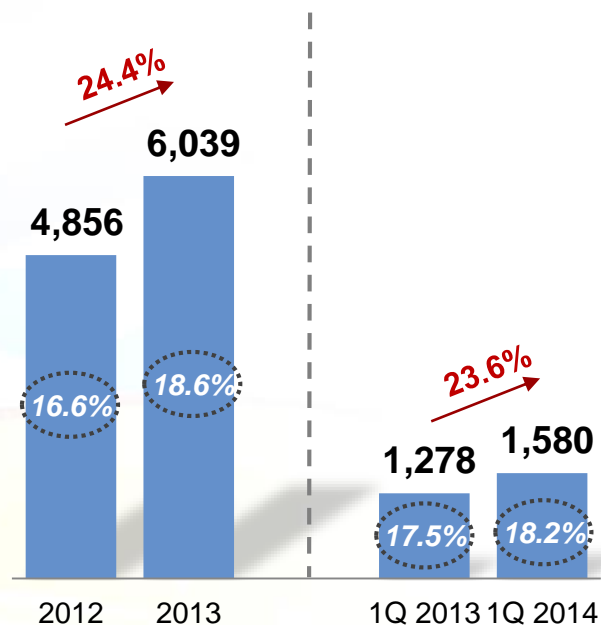


# SUPERMARKET BUSINESS SEGMENT

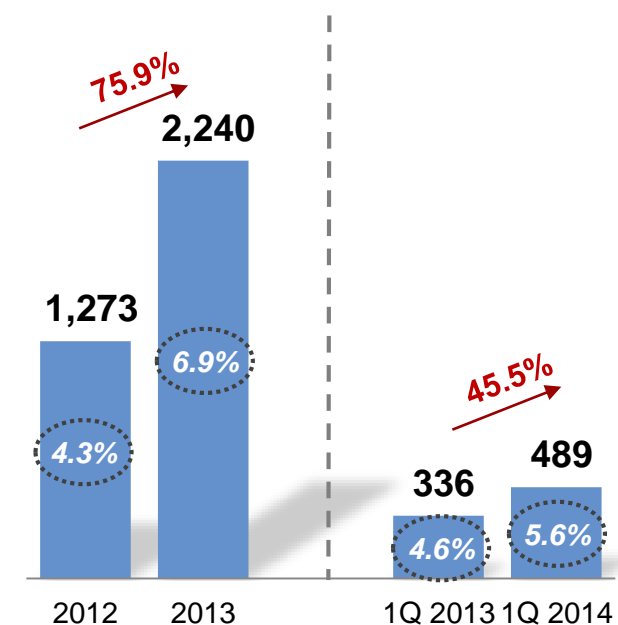
Net Sales (PHP mm)



Gross Profit (PHP mm)



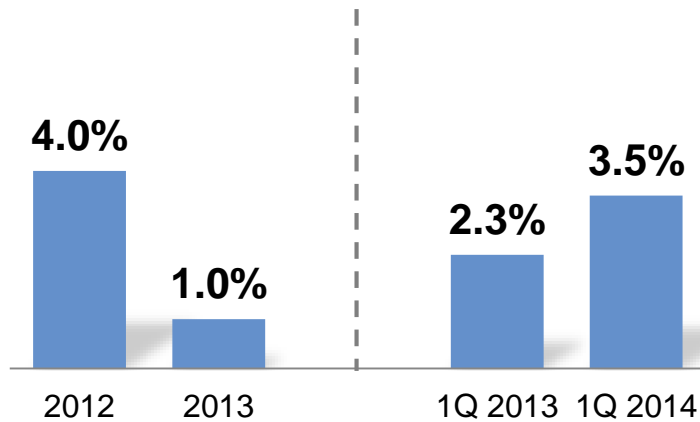
EBITDA (PHP mm)



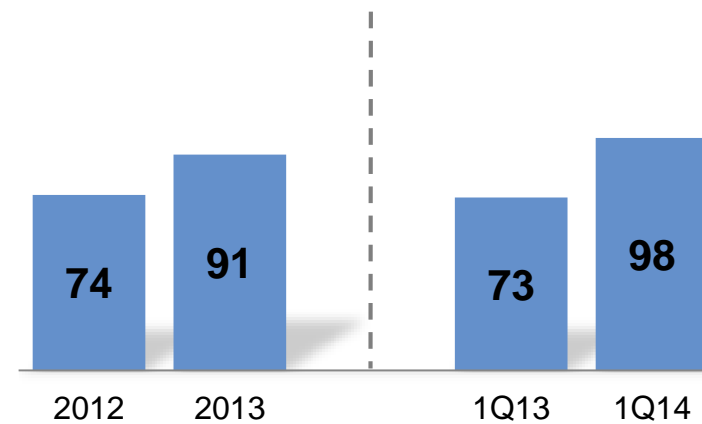


# SUPERMARKET BUSINESS SEGMENT

SSSG (%)



Store Count



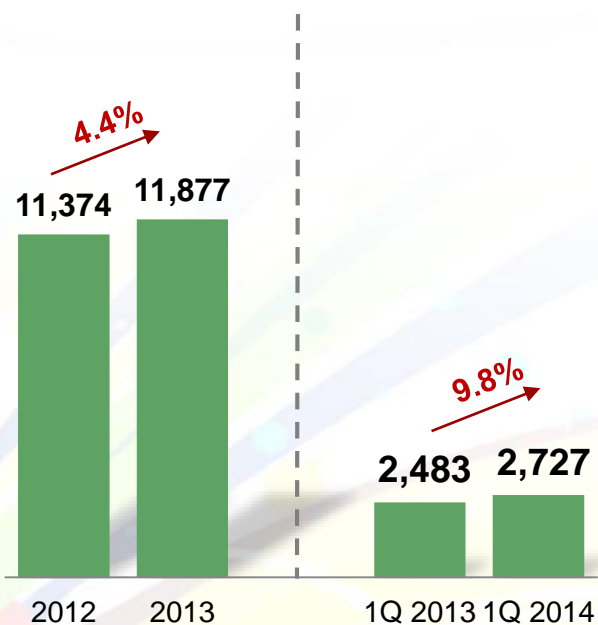
 **Robinsons Supermarket**

 **ez Supermarket**

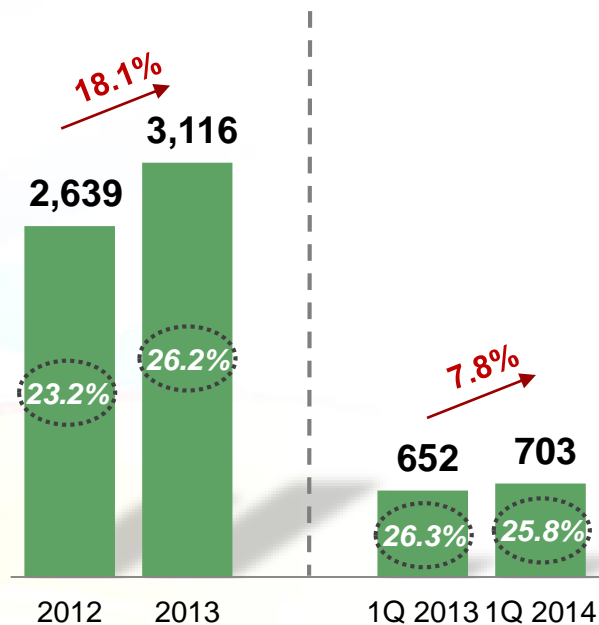
 **JAYNITH'S SUPERMART**

# DEPARTMENT STORE BUSINESS SEGMENT

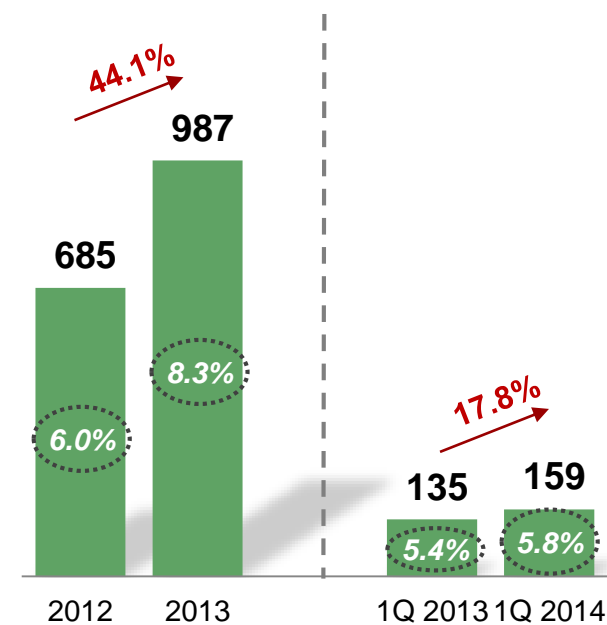
**Net Sales (PHP mm)**



**Gross Profit (PHP mm)**

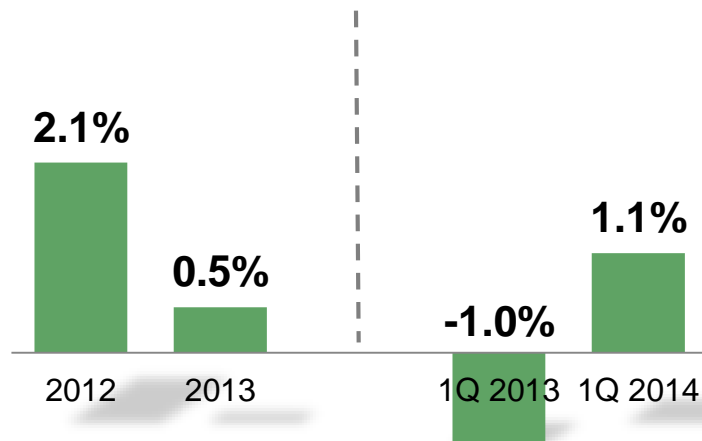


**EBITDA (PHP mm)**

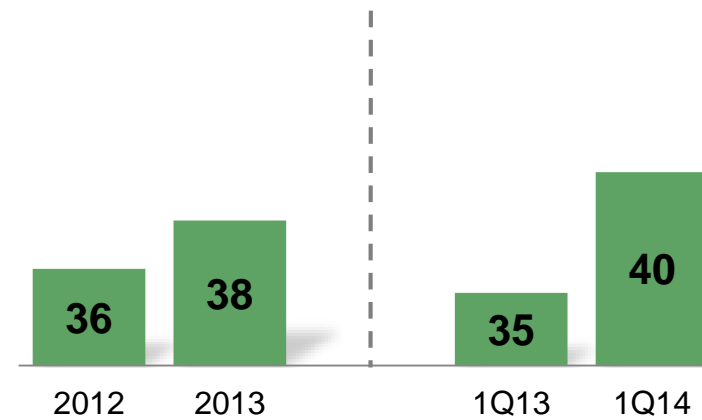


# DEPARTMENT STORE BUSINESS SEGMENT

SSSG (%)



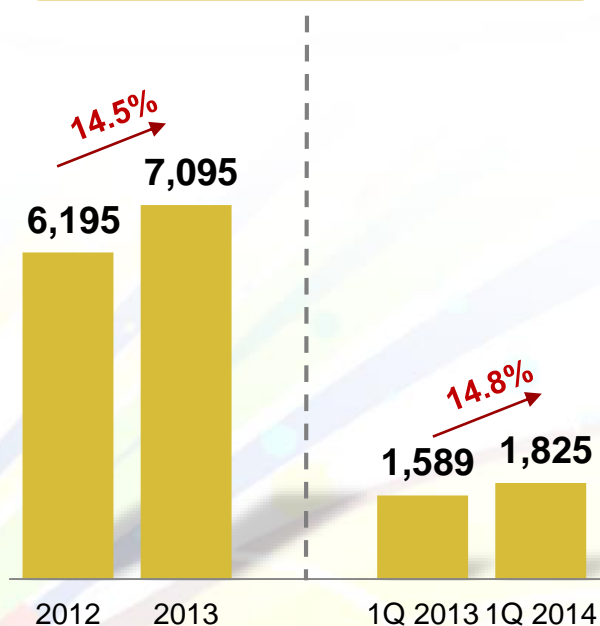
Store Count



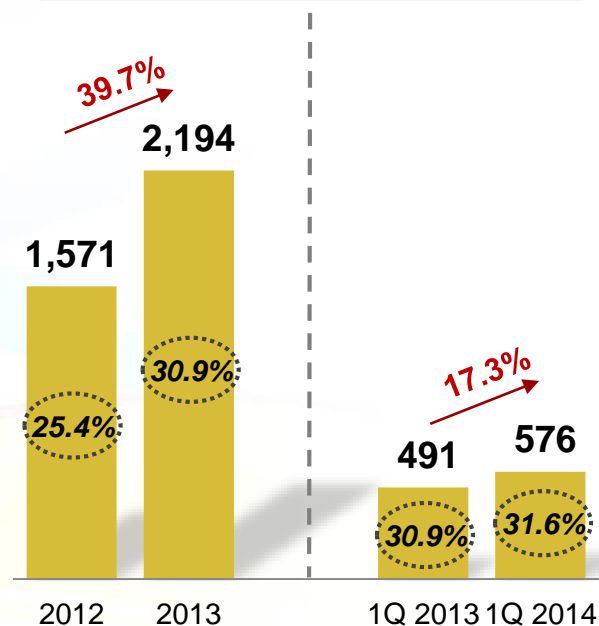


# DIY STORE BUSINESS SEGMENT

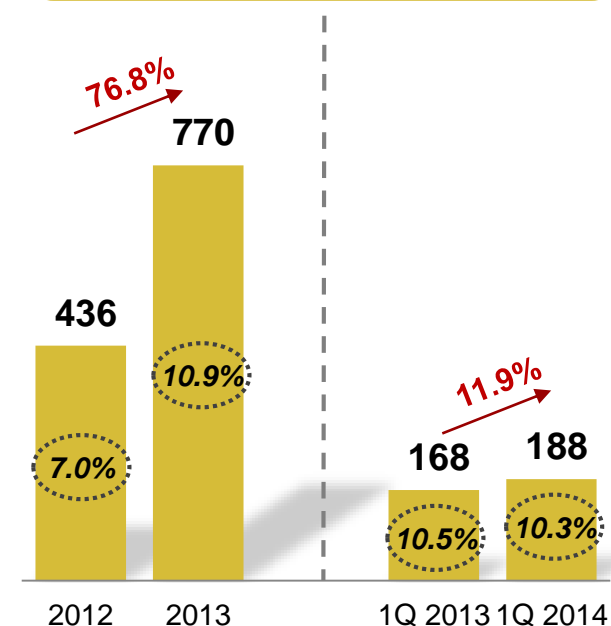
**Net Sales (PHP mm)**



**Gross Profit (PHP mm)**



**EBITDA (PHP mm)**



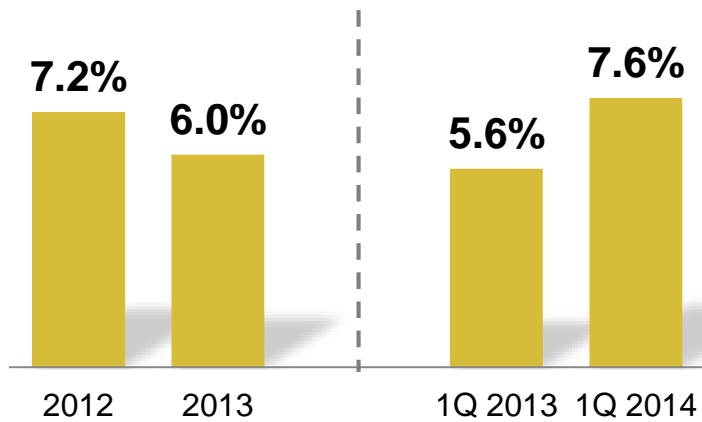
*True Value*

**HANDYMAN**  
Best

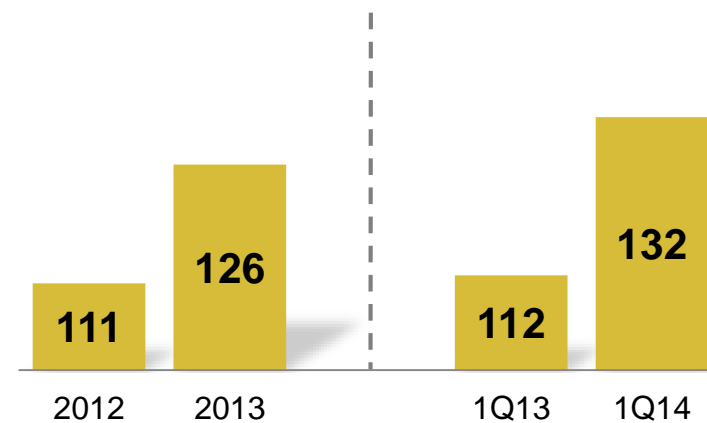
howards<sup>®</sup>  
storage world

# DIY STORE BUSINESS SEGMENT

SSSG (%)



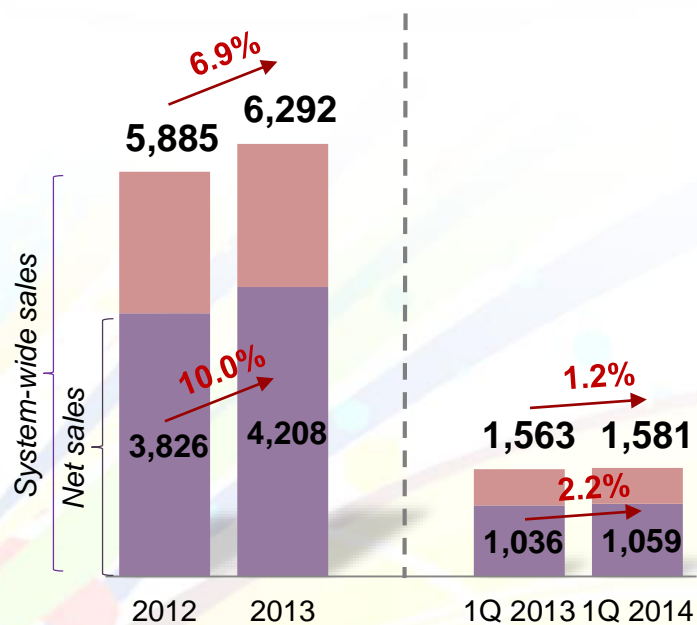
Store Count



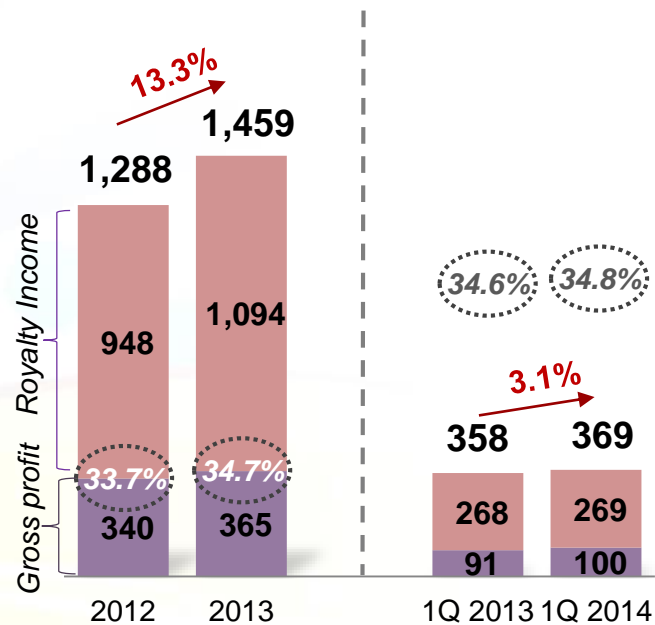
**HANDYMAN**  
**Best**  
*True Value*  
**howards**  
storage world

# CONVENIENCE STORE BUSINESS SEGMENT

**System-wide Sales & Net Sales**  
(PHP mm)

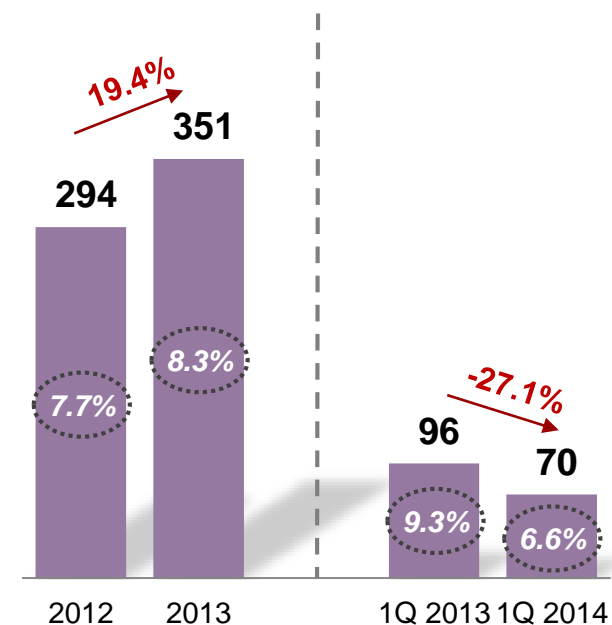


**Gross Profit & Royalty Income**  
(PHP mm)



○ = GP + Royalty Income % of segment's net sales

**EBITDA (PHP mm)**



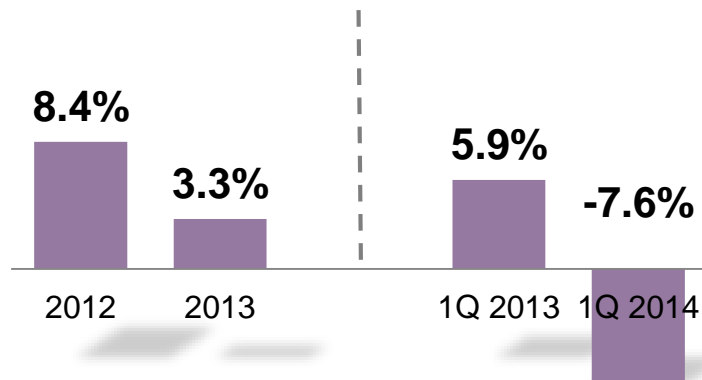
○ = % of segment's net sales



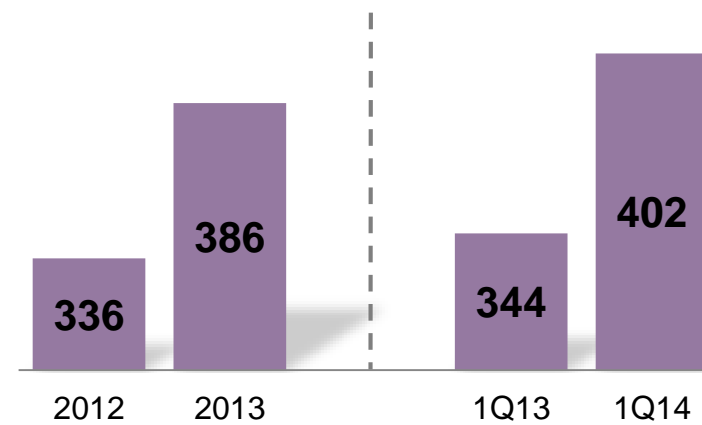


# CONVENIENCE STORE BUSINESS SEGMENT

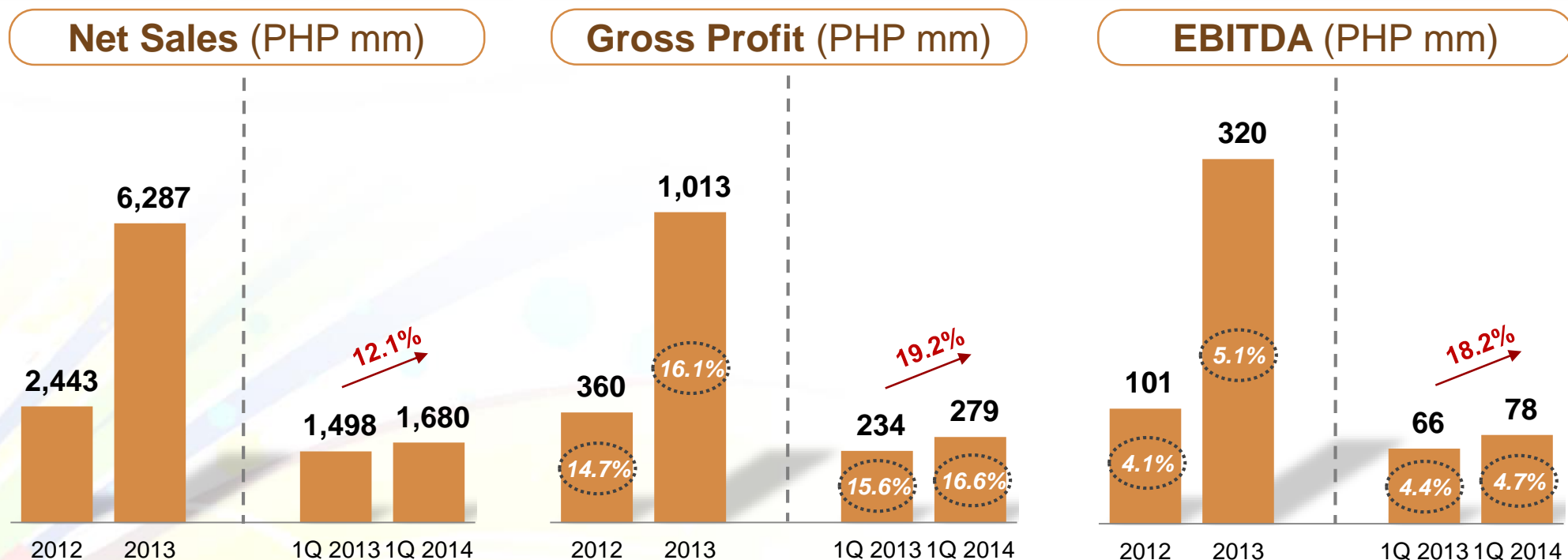
SSSG (%)



Store Count



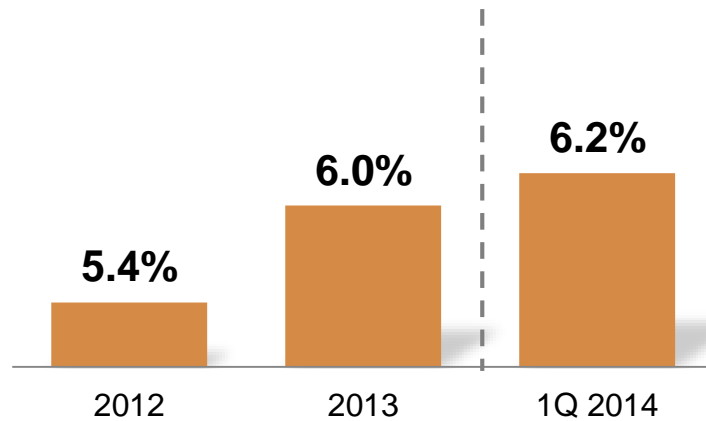
# DRUG STORE BUSINESS SEGMENT



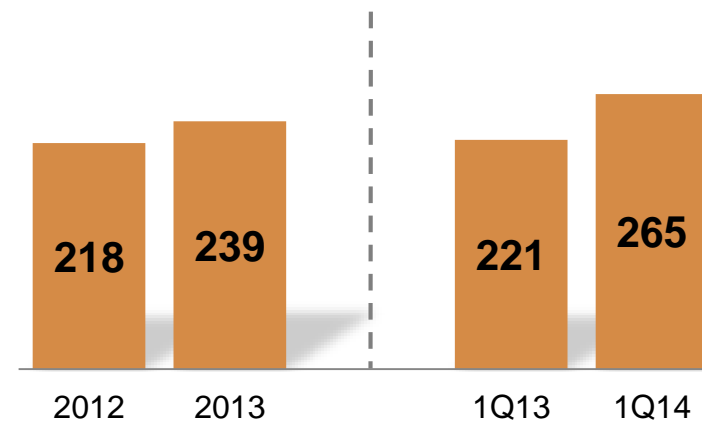
\* SSD was only acquired in July 2012 and consolidated into Robinsons Retail beginning August 2012.

# DRUG STORE BUSINESS SEGMENT

**SSSG (%)**

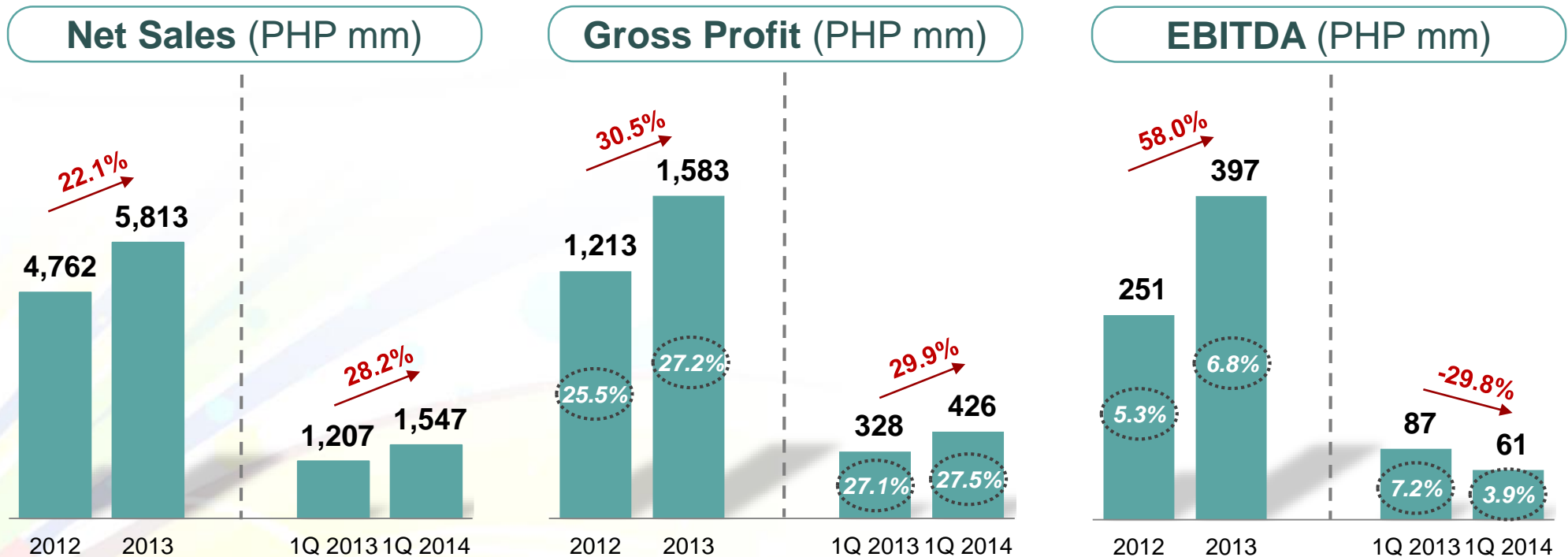


**Store Count**



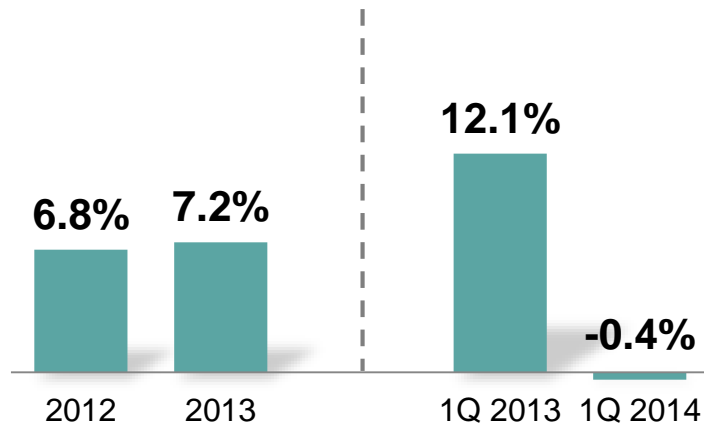


# SPECIALTY STORE BUSINESS SEGMENT

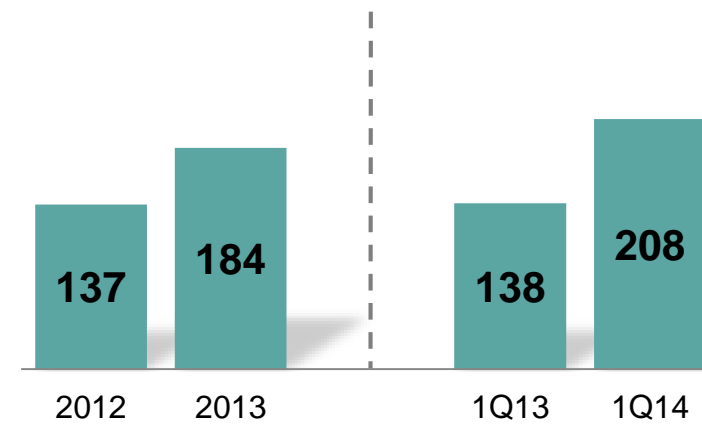


# SPECIALTY STORE BUSINESS SEGMENT

SSSG (%)



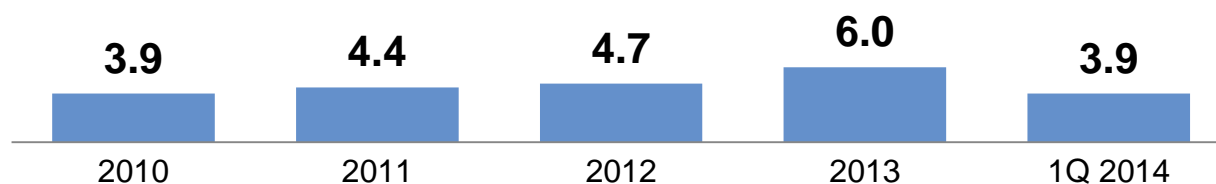
Store Count



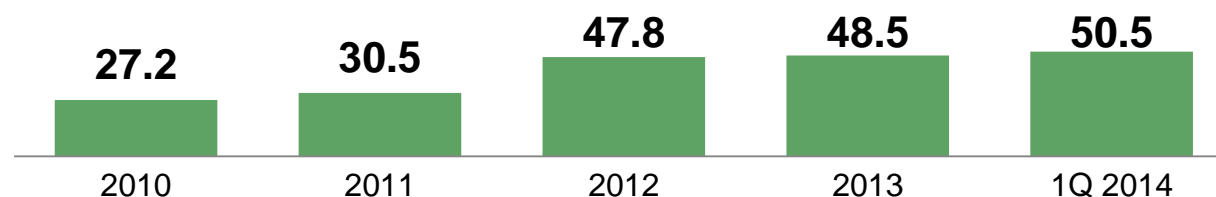
# WORKING CAPITAL

## Working capital days trend

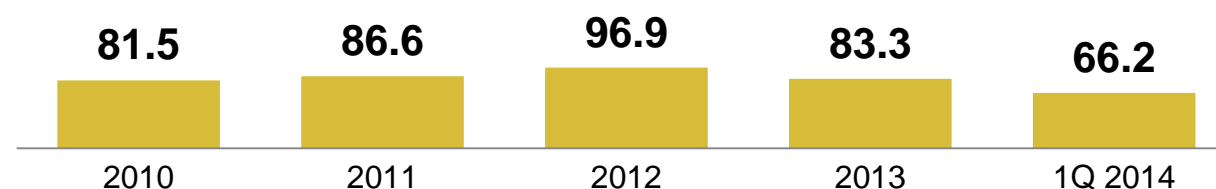
### Trade receivable days<sup>1</sup>



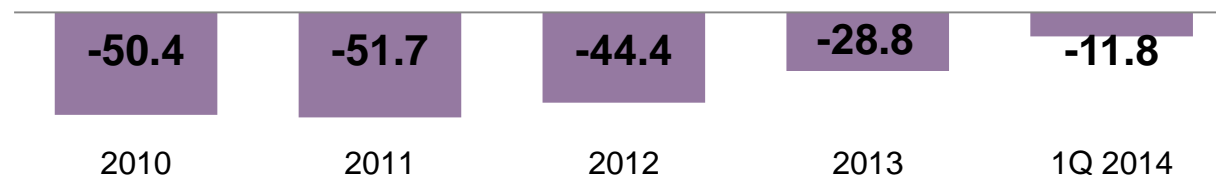
### Inventory days<sup>2</sup>



### Trade payable days<sup>3</sup>



### Cash conversion cycle<sup>4</sup>



# CAPITAL EXPENDITURE

## Capital expenditure breakdown<sup>1</sup>

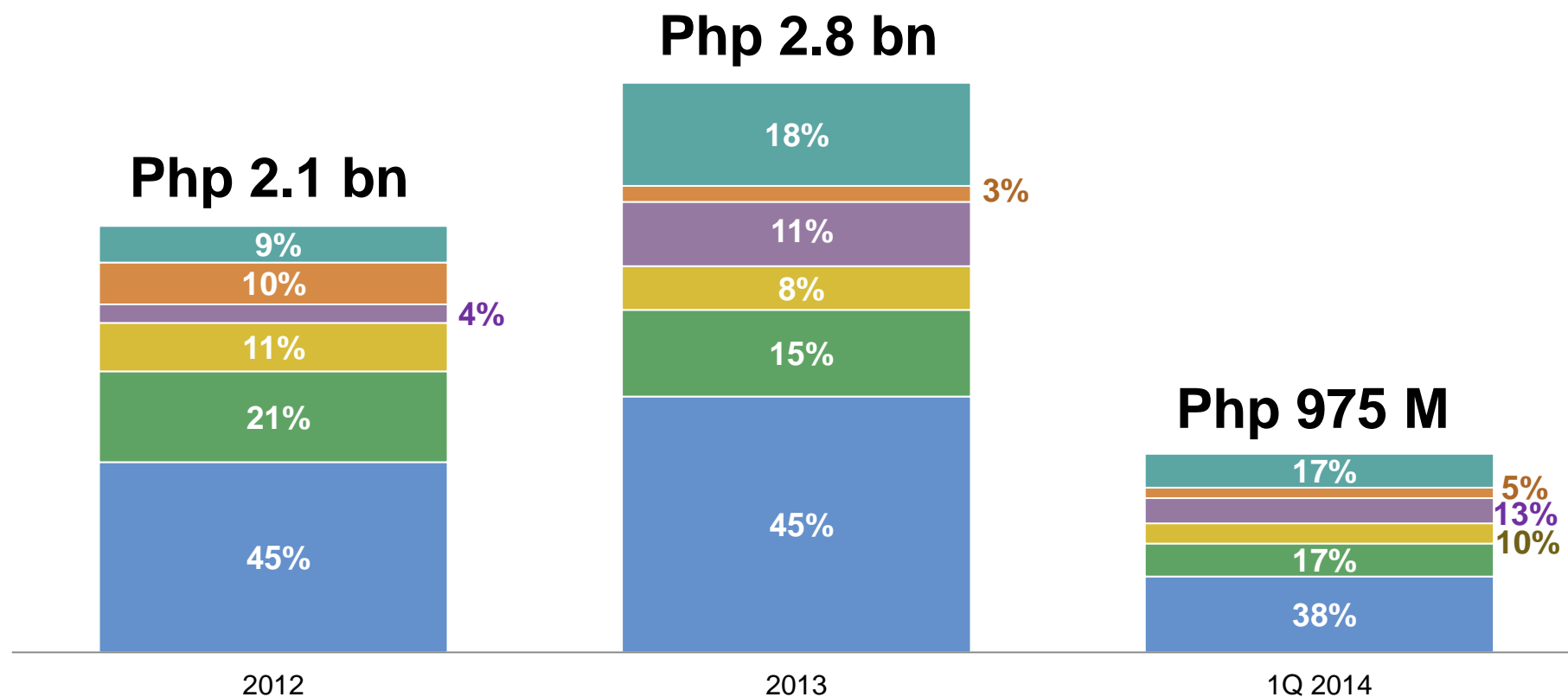
■ Supermarkets ■ Department stores ■ DIY stores ■ Convenience stores ■ Drug stores ■ Specialty stores

3.6%

4.2%

5.6%

% of group's net sales





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# MERGERS AND ACQUISITIONS

## **ez Supermarket : 6 new stores**



## **JAYNITH'S SUPERMART : 3 new stores**



# MERGERS AND ACQUISITIONS

**SHISEIDO**



***8 new stores***

**benefit**  
SAN FRANCISCO



***2 new stores***



# MERGERS AND ACQUISITIONS



***A.M. Builders' Depot***



***17 stores***



# MERGERS AND ACQUISITIONS



**Chavez Pharmacy**



**7 stores**

# AGENDA



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## PLANS AND PROSPECTS



*Store network of ~1,400 by end-2014*



*Capex of PHP7bn in 2014*



*Increase in GP margin by ~40 bps*



*Mergers and acquisitions*



# PLANS AND PROSPECTS



## *Segment the Supermarket Business*

ROBINSONS  
SELECTIONS



Robinsons Easymart





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# CORPORATE SOCIAL RESPONSIBILITY: TACLOBAN



***A long line greeted the opening of Robinsons Retail stores in Tacloban on December 19, 2013, just six weeks after Typhoon Yolanda struck.***

# ***Thank you!***

