



# 2021 Audited Earnings Results

March 2022



# Agenda

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- 2 Omnichannel Presence
- 3 Consolidated Results
- 4 Business Segments
- 5 Recent Developments

# FY2021 Performance Highlights



**1.5%** YoY  
lift in  
consolidated  
net sales

Blended  
SSSG of  
**-4.9%**

**3.5x**  
Growth on  
E-commerce  
Sales

**2,208**  
stores plus  
2,030 TGP  
branches  
nationwide

**120bps**  
lift in Gross  
margin

**10bps**  
EBITDA  
margin  
expansion

**40.8%** YoY  
increase in net  
income  
attributable to  
parent

# 4Q2021 Performance Highlights



**7.0%** YoY  
lift in  
consolidated  
net sales

Blended  
SSSG of  
**2.3%**

**2.9x**  
Growth on  
E-commerce  
Sales

**90bps** lift  
in Gross  
margin

**120bps**  
EBITDA  
margin  
expansion

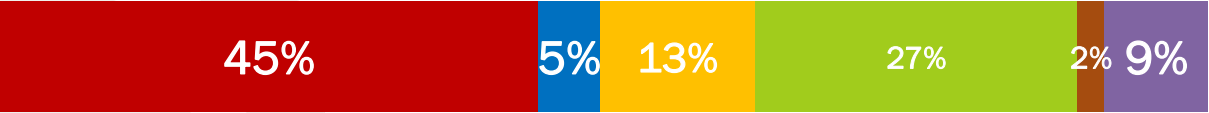
**2.2x**  
increase in net  
income  
attributable to  
parent

# Omnichannel Presence

Total of **2,208** stores plus **2,030** TGP Branches

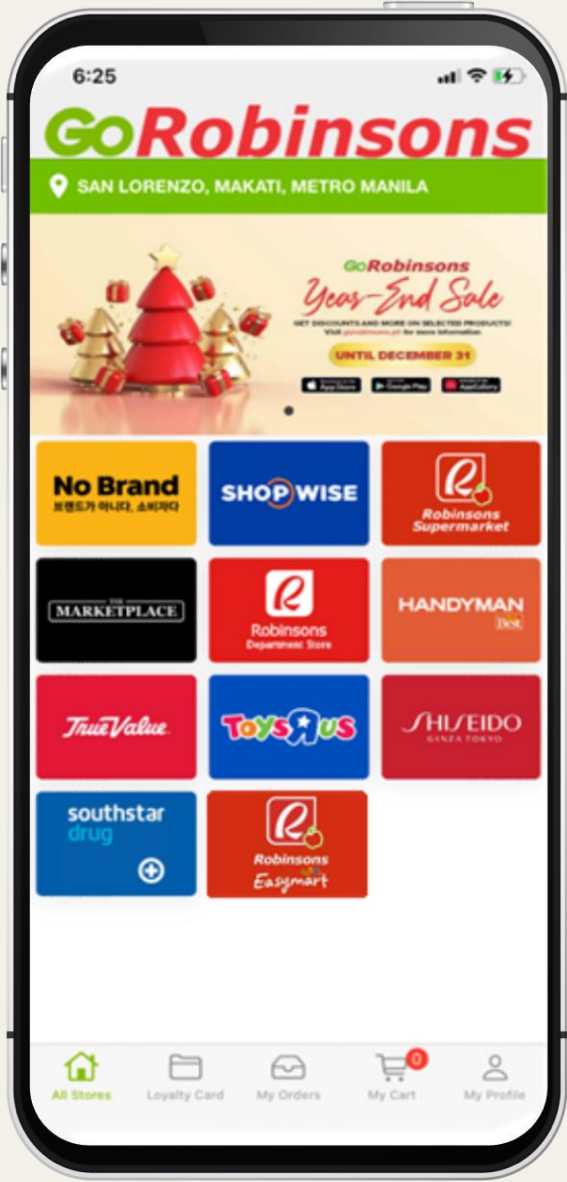
	Metro Manila	Luzon	Visayas	Mindanao
Supermarkets	124	110	36	16
Drugstores <sup>1</sup>	119	378	266	136
DIY Stores	66	92	45	24
Department Stores	11	20	12	9
Convenience Stores	282	154	20	0
Specialty Stores	88	132	39	29
Total	690	886	418	214
TGP	433	1,099	303	195

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



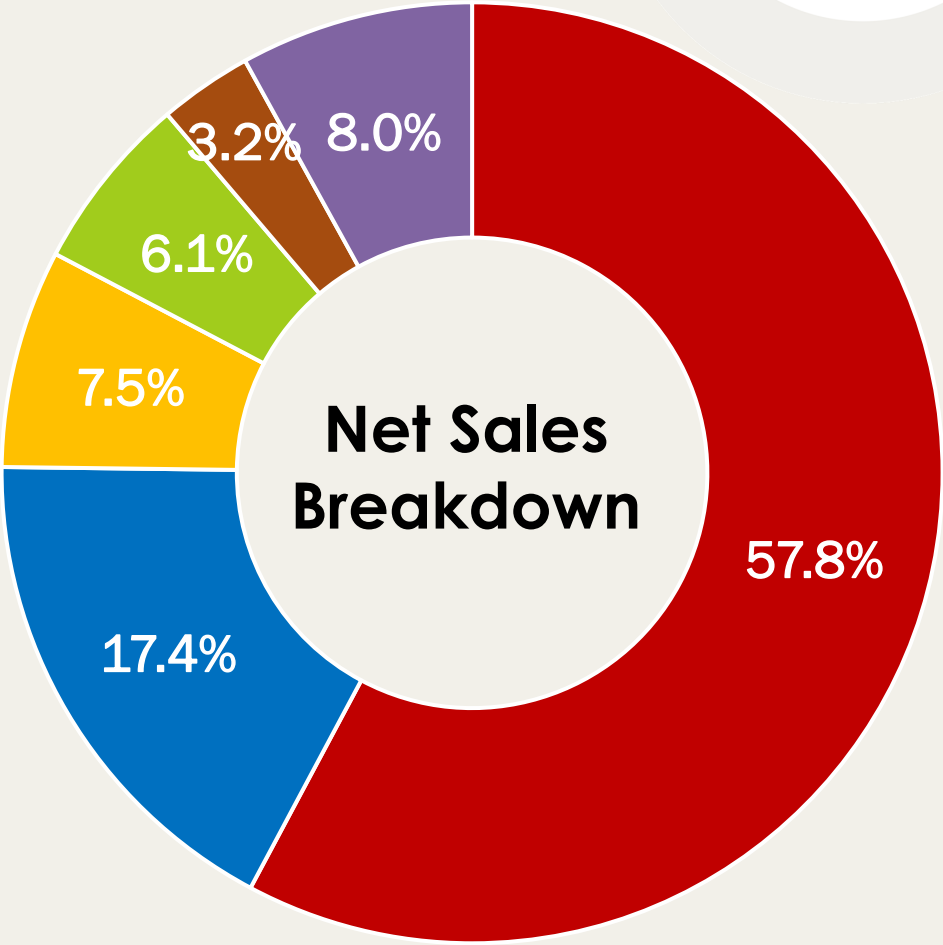
**GoRobinsons** serves as an online store for **11** of our banners.

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

	4Q20	4Q21	2020	2021
Supermarkets	23.6	24.7	94.1	88.6
Drugstores	5.4	6.9	19.1	26.7
DIY stores	3.7	3.2	11.4	11.5
Department stores	3.4	4.2	8.5	9.3
Convenience stores	1.4	1.3	4.8	4.9
Specialty stores	4.1	4.2	13.3	12.3
<b>TOTAL (P bn)</b>	<b>41.5</b>	<b>44.4</b>	<b>151.1</b>	<b>153.3</b>



# RRHI Consolidated Results

In ₱ mn	4Q20	4Q21	2020	2021	4QΔ	FYΔ
Net Sales	41,494	<b>44,400</b>	151,070	<b>153,327</b>	7.0%	1.5%
SSSG	(15.6%)	<b>2.3%</b>	(8.9%)	<b>(4.9%)</b>		
Gross Profit	9,300	<b>10,348</b>	32,898	<b>35,226</b>	11.3%	7.1%
Gross Margin	22.4%	<b>23.3%</b>	21.8%	<b>23.0%</b>		
EBITDA	3,423	<b>4,180</b>	12,767	<b>13,147</b>	22.1%	3.0%
EBITDA Margin	8.2%	<b>9.4%</b>	8.5%	<b>8.6%</b>		
EBIT	1,513	<b>2,238</b>	5,779	<b>6,059</b>	48.0%	4.8%
EBIT Margin	3.6%	<b>5.0%</b>	3.8%	<b>4.0%</b>		
Net Income to Parent	825	<b>1,819</b>	3,217	<b>4,528</b>	120.5%	40.8%
N.I. to Parent Margin	2.0%	<b>4.1%</b>	2.1%	<b>3.0%</b>		
Core Net Income	558	1,725	2,711	3,801	209.0%	40.2%
EPS	0.53	<b>1.20</b>	2.05	<b>2.95</b>	127.8%	44.0%

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

**3.6%**

vs 1.1% FY2020

**2021 Target: 2-3%**

# Supermarket Segment

In ₪ mn	4Q20	4Q21	2020	2021	4QΔ	FYΔ
Net Sales	23,627	24,660	94,121	88,630	4.4%	(5.8%)
SSSG	(2.3%)	(1.2%)	7.7%	(8.7%)		
Gross Profit	5,244	5,458	19,625	19,030	4.1%	(3.0%)
Gross Margin	22.2%	22.1%	20.9%	21.5%		
EBITDA	1,957	2,044	7,820	7,460	4.4%	(4.6%)
EBITDA Margin	8.3%	8.3%	8.3%	8.4%		



Has a total of  
**286** stores

**145**

Robinsons  
Supermarket

**34**

The  
Marketplace

**80**

Robinsons  
Easymart

**16**

Shopwise

**11**

No  
Brand

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

**3.7%**

*vs 1.1% FY2020*



# Drugstore Segment

In ₱ mn	4Q20	4Q21	2020	2021	4QΔ	FYΔ
Net Sales	5,389	<b>6,873</b>	19,059	<b>26,668</b>	27.5%	39.9%
SSSG <sup>(1)</sup>	(10.4%)	<b>4.0%</b>	(0.1%)	<b>(0.7%)</b>		
Gross Profit	907	<b>1,321</b>	3,629	<b>5,213</b>	45.7%	43.6%
Gross Margin	16.8%	<b>19.2%</b>	19.0%	<b>19.5%</b>		
EBITDA	383	<b>609</b>	1,770	<b>2,299</b>	58.9%	29.9%
EBITDA Margin	7.1%	<b>8.9%</b>	9.3%	<b>8.6%</b>		



Has a total of **899** owned & **2,030** franchised stores

**582**

Southstar  
Drug

**317**

Rose  
Pharmacy

**2,030**

TGP

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

**4.4%**

*vs 0.4% FY2020*

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

# DIY Segment

In ₪ mn	4Q20	4Q21	2020	2021	4QΔ	FYΔ
Net Sales	3,651	<b>3,196</b>	11,358	<b>11,501</b>	(12.5%)	1.3%
SSSG	(11.7%)	<b>(8.1%)</b>	(23.4%)	<b>1.3%</b>		
Gross Profit	1,063	<b>940</b>	3,689	<b>3,633</b>	(11.5%)	(1.5%)
Gross Margin	29.1%	<b>29.4%</b>	32.5%	<b>31.6%</b>		
EBITDA	532	<b>508</b>	1,772	<b>1,555</b>	(4.4%)	(12.3%)
EBITDA Margin	14.6%	<b>15.9%</b>	15.6%	<b>13.5%</b>		



Has a total of  
**227** stores

**180**

Handyman

**31**

True  
Value

**16**

Robinsons  
Builders

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

**3.7%**

*vs 1.5% FY2020*

# Department Store Segment

In ₪ mn	4Q20	4Q21	2020	2021	4QΔ	FYΔ
Net Sales	3,354	<b>4,169</b>	8,451	<b>9,326</b>	24.3%	10.4%
SSSG	(45.6%)	<b>21.3%</b>	(52.0%)	<b>8.7%</b>		
Gross Profit	916	<b>1,220</b>	2,499	<b>2,792</b>	33.2%	11.7%
Gross Margin	27.3%	<b>29.3%</b>	29.6%	<b>29.9%</b>		
EBITDA	178	<b>601</b>	282	<b>615</b>	237.5%	118.0%
EBITDA Margin	5.3%	<b>14.4%</b>	3.3%	<b>6.6%</b>		



Has a total of  
**52** stores

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

**1.4%**

*vs 0.7% FY2020*

# Convenience Store Segment

In ₹ mn	4Q20	4Q21	2020	2021	4QΔ	FYΔ
Net Sales	1,400	<b>1,340</b>	4,811	<b>4,915</b>	(4.3%)	2.2%
SSSG	(38.9%)	<b>4.6%</b>	(31.8%)	<b>(9.6%)</b>		
GP + Royalty Income	340	<b>480</b>	1,645	<b>1,739</b>	41.0%	5.7%
% of sales	24.3%	<b>35.8%</b>	34.2%	<b>35.4%</b>		
EBITDA	116	<b>124</b>	318	<b>292</b>	7.0%	(8.0%)
EBITDA Margin	8.3%	<b>9.3%</b>	6.6%	<b>5.9%</b>		



Has a total of  
**456** stores

**105**

Franchised

**351**

Direct

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

**2.7%**

*vs 0.9% FY2020*

# Specialty Stores Segment

In ₹ mn	4Q20	4Q21	2020	2021	4QΔ	FYΔ
Net Sales	4,073	<b>4,163</b>	13,271	<b>12,287</b>	2.2%	(7.4%)
SSSG	(27.6%)	<b>15.6%</b>	(28.0%)	<b>6.0%</b>		
Gross Profit	807	<b>985</b>	2,734	<b>3,028</b>	22.0%	10.8%
Gross Margin	19.8%	<b>23.7%</b>	20.6%	<b>24.6%</b>		
EBITDA	261	<b>303</b>	852	<b>969</b>	16.2%	13.8%
EBITDA Margin	6.4%	<b>7.3%</b>	6.4%	<b>7.9%</b>		



Has a total of  
**288** stores

**121**

Appliances &  
Electronics

**41**

Toys

**14**

Beauty

**108**

Mass  
Merchandise

**4**

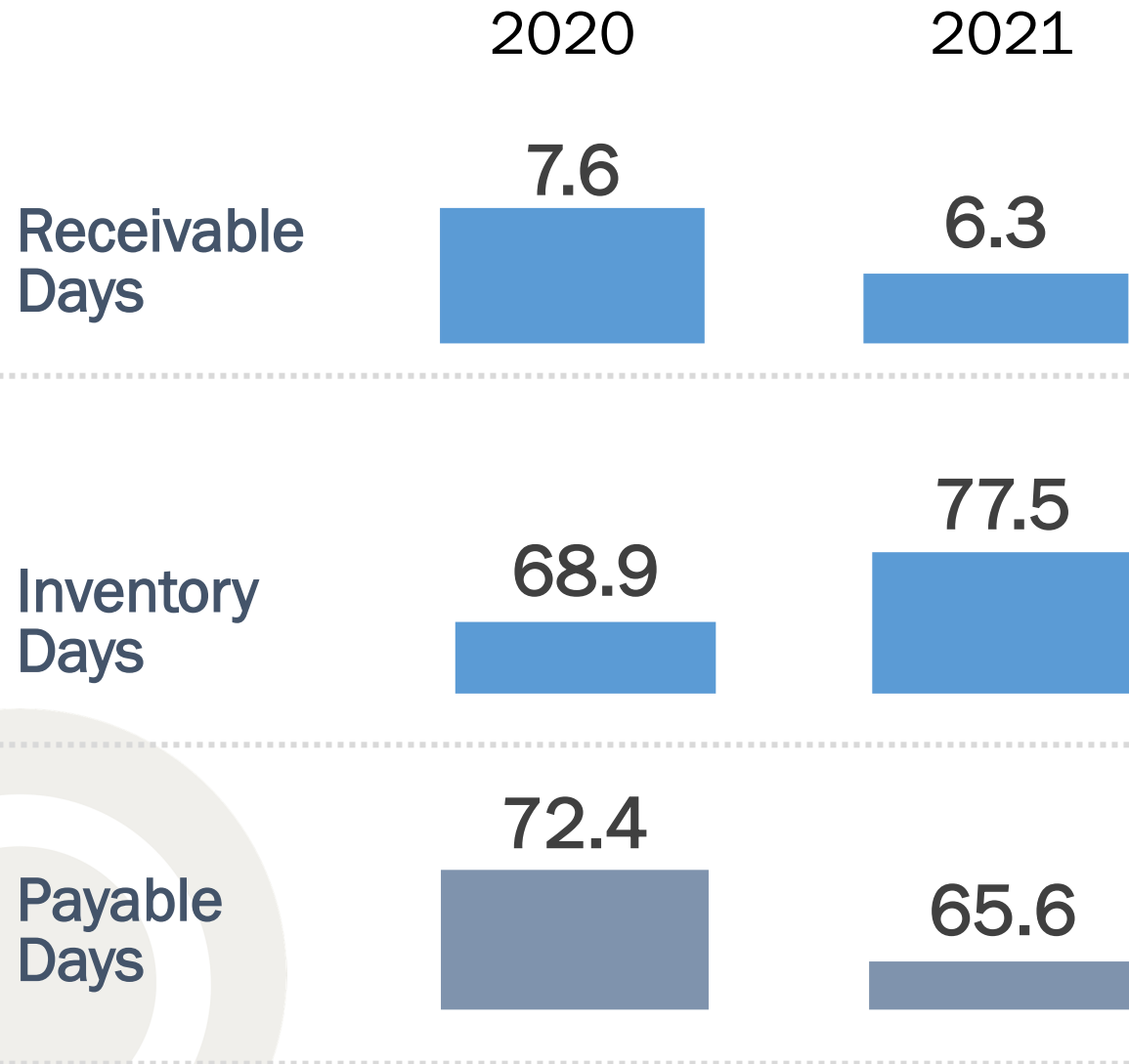
Pet Retail

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

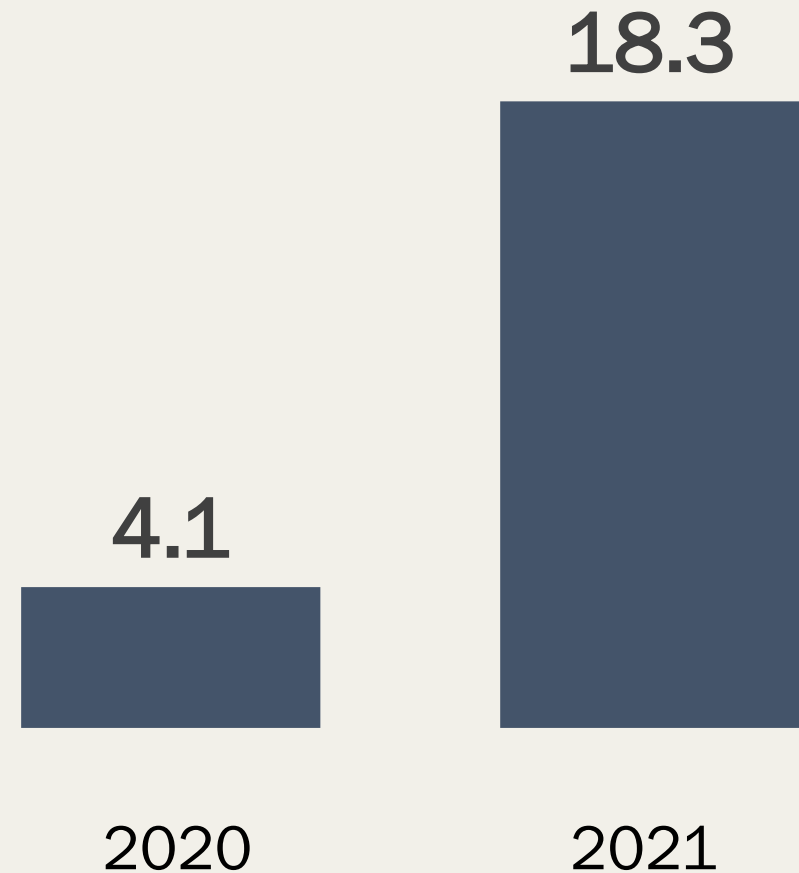
**3.0%**

*vs 1.7% FY2020*







# Working Capital



## Cash Conversion Cycle



# Capital Expenditures

	2020	2021
 Supermarkets	61%	60%
 Drugstores	10%	13%
 DIY stores	7%	5%
 Department stores	9%	15%
 Convenience stores	9%	3%
 Specialty stores	4%	5%
<b>TOTAL CAPEX (₱ mn)</b>	<b>1,868</b>	<b>2,457</b>

# Share Buyback Update

On February 11, 2022, the Board of Directors approved the additional **₱1.0bn share buyback**.

As of February 28, 2022

Total Amount Allotted for Share Buyback	₱ 5,000,000,000
Total Amount of Shares Repurchased (excluding taxes and fees)	₱ 4,411,998,114
Remaining amount	₱ 588,001,886

	Before Share Buyback	As of February 28, 2022
Cumulative Number of Shares Purchased to Date	-	78,354,250
Outstanding shares	1,576,489,360	1,498,135,110



# Acquisition of the 40% stake in Ministop



# Ultramart Acquisition



Ultramart is a 10-chain minimart-pharmacy format located in Cebu



# Bloomberg GEI Score: 64.87

RRHI is now part of the 2022 Bloomberg Gender Equality Index



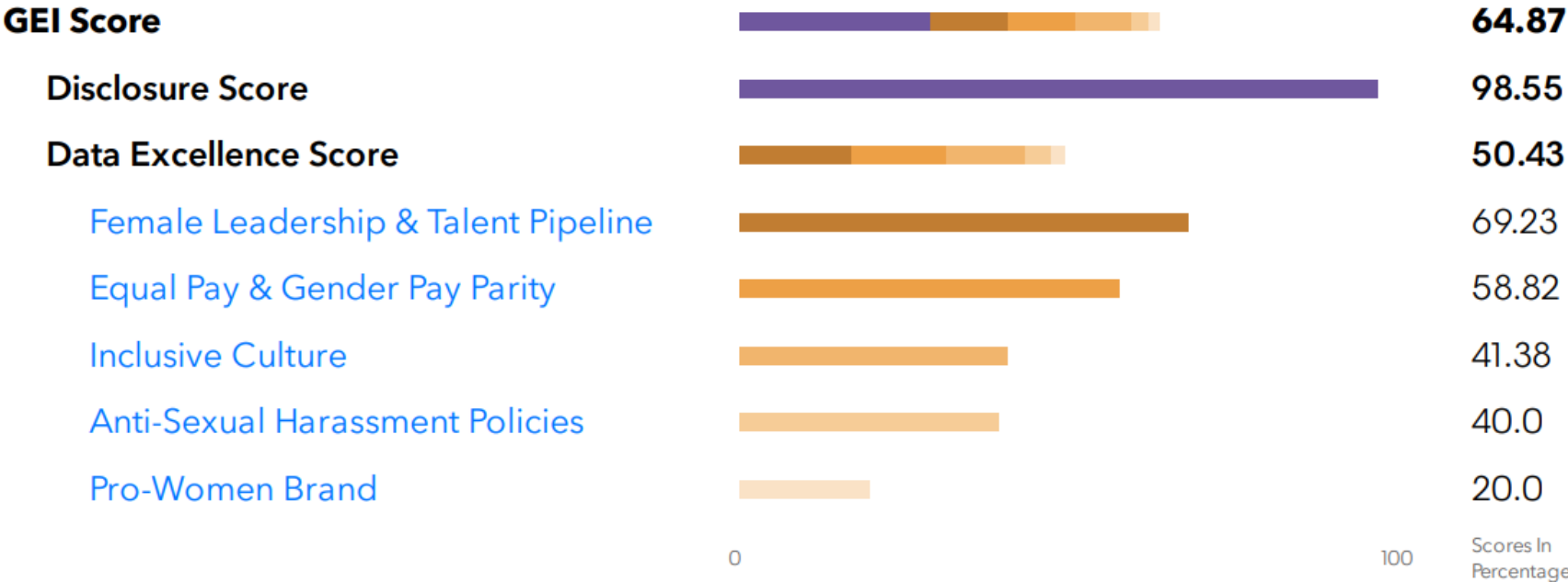
Public Ticker    **RRHI PM**

Company Name   **ROBINSONS RETAIL HOLDINGS IN**

Industry        **Retail - Consumer Staples**

Data As Of      **Fiscal Year End 2020**

## GEI Scores



## Strengthening the Ateneo Center for Educational Development (ACED) - Robinsons Supermarket Corporation partnership

- 231 beneficiaries in 5 communities in Quezon City.
- Total Donation\* in 2021 : **₱1.54M**

*\* Fit for consumption but not fit for sale food items, and gift certificates*









Robinsons Supermarket wins in two major categories during the Golden Grab Awards 2021 held on November 19, 2021



<div><div>LIVE</div><div><b>ULTIMATE LIFESAVER</b></div></div> <div><div>WINNER</div><div><b>Robinsons Supermarket</b></div></div>	<div><div>LIVE</div><div><b>CAMPAIGN KING</b></div></div> <div><div>GrabMart WINNER</div><div><b>Robinsons Supermarket</b></div></div>
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# Supermarket Segment ends 2021 with 105 DTI Gold Bagwis Awards





# Growsari Series C Funding

Growsari has recently announced the first tranche of its Series C fundraising, with KKR leading the round with a US\$45mn investment. RRHI will participate in the subsequent tranche.



## Investors



# Plans and Prospects for 2022

Net store  
additions  
of **140-150**

Organic  
CAPEX of  
**₱4.0-6.0bn**

SSSG  
target of  
**5%-10%**

**5%-7%**  
ecommerce  
contribution

**20-30bps**  
gain in gross  
margins



The background is a solid light beige color. It features two sets of concentric circles. One set is in the top right corner, consisting of a large white circle and a slightly larger beige circle around it. Another set is in the bottom left corner, also consisting of a large white circle and a slightly larger beige circle around it. The text "THANK YOU." is centered in the lower-left area of the image.

**THANK YOU.**

# Income Statement

	Three Months Ended December 31		Twelve Months Ended December 31	
PHP mm	2020 (Audited)	2021 (Audited)	2020 (Audited)	2021 (Audited)
Sales - net of sales discounts and returns	41,494	44,400	151,070	153,327
Cost of merchandise sold	32,194	34,052	118,172	118,101
<b>Gross Profit</b>	<b>9,300</b>	<b>10,348</b>	<b>32,898</b>	<b>35,226</b>
Royalty, rent and other revenues	194	270	1,618	870
Gross profit including other revenue	<b>9,494</b>	<b>10,618</b>	<b>34,516</b>	<b>36,096</b>
Operating expenses	(7,981)	(8,380)	(28,737)	(30,037)
<b>EBIT</b>	<b>1,513</b>	<b>2,238</b>	<b>5,779</b>	<b>6,059</b>
<b>EBITDA</b>	<b>3,423</b>	<b>4,180</b>	<b>12,767</b>	<b>13,147</b>
<b>OTHER INCOME (CHARGES)</b>	<b>(316)</b>	<b>(181)</b>	<b>(1,361)</b>	<b>(790)</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>1,196</b>	<b>2,057</b>	<b>4,419</b>	<b>5,269</b>
Provision for income tax	310	104	933	419
<b>NET INCOME</b>	<b>886</b>	<b>1,953</b>	<b>3,486</b>	<b>4,850</b>
<b>Net income attributable to:</b>				
Equity holders of the Parent Company	825	1,819	3,217	4,528
Non-controlling interest in consolidated subs	62	135	269	323
	<b>886</b>	<b>1,953</b>	<b>3,486</b>	<b>4,850</b>
<b>Earnings Per Share</b>				
Basic	0.53	1.20	2.06	2.99
Weighted	0.53	1.20	2.05	2.95
<b>Shares Outstanding</b>				
End of Period	1,563	1,512	1,563	1,512
Weighted	1,565	1,514	1,571	1,535

# Balance Sheet

PHP mm	December 31 (Audited) 2020	December 31 (Audited) 2021
<b>Current Assets</b>		
Cash and cash equivalents	21,338	16,170
Trade and other receivables	3,144	2,667
Merchandise inventories	22,234	25,090
Other current assets	2,656	2,989
<b>Total Current Assets</b>	<b>49,373</b>	<b>46,916</b>
<b>Noncurrent assets</b>		
Debt and equity instrument financial assets	13,932	11,626
Property and equipment	18,174	17,620
Right-of-use asset	25,038	22,639
Investment in shares of stocks	8,585	8,896
Intangible assets	22,673	22,672
Other noncurrent assets	3,822	3,865
<b>Total Noncurrent Assets</b>	<b>92,224</b>	<b>87,318</b>
<b>Total Assets</b>	<b>141,596</b>	<b>134,234</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Trade and other payables	23,363	21,216
Short-term loans payable	9,584	7,734
Current portion of lease liability	2,715	2,965
Other current liabilities	607	611
<b>Total Current Liabilities</b>	<b>36,269</b>	<b>32,526</b>
<b>Total Noncurrent Liabilities</b>	<b>27,737</b>	<b>25,196</b>
<b>Total Liabilities</b>	<b>64,006</b>	<b>57,722</b>
<b>Equity</b>		
Capital stock	1,576	1,576
Additional paid-in capital	40,768	40,768
Treasury stocks	(810)	(3,616)
Equity reserve	(995)	(995)
Retained earnings	32,079	33,793
Other comprehensive income	434	443
<b>Total equity attributable to equity holders of Parent Company</b>	<b>73,052</b>	<b>71,969</b>
Non-controlling interest in consolidated subsidiaries	4,538	4,544
<b>Total Equity</b>	<b>77,590</b>	<b>76,513</b>
<b>Total Liabilities and Equity</b>	<b>141,596</b>	<b>134,234</b>

# Cash Flow

	December 31 (Audited)	December 31 (Audited)
PHP mm	2020	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income before income tax	4,419	5,269
Depreciation and amortization	6,987	7,088
Retirement expense	185	284
Others	411	121
<b>Operating income before working capital changes</b>	<b>12,002</b>	<b>12,762</b>
Working capital changes	(2,892)	(4,834)
Interest received	667	441
Retirement contributions and benefits paid	(395)	(238)
Income tax paid	(1,767)	(946)
<b>Net cash flows generated from (used in) operations</b>	<b>7,614</b>	<b>7,184</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment in associate	(412)	(454)
Debt and equity instrument financial assets	872	2,761
Property and equipment	(1,868)	(2,457)
Acquisition of a subsidiary	(4,081)	0
Others	552	(121)
<b>Net cash flows generated from (used in) investing activities</b>	<b>(4,937)</b>	<b>(270)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Availment of loans, net of loan payment	4,950	(1,850)
Dividends paid	(1,921)	(3,147)
Payment of lease liabilities	(3,935)	(4,131)
Others	(739)	(2,960)
<b>Net cash flows used in financing activities</b>	<b>(1,645)</b>	<b>(12,088)</b>
Effect of forex on cash and cash equivalents	13	6
Net increase (decrease) in cash and cash equivalents	1,046	(5,168)
Cash and cash equivalents at beginning of year	20,293	21,338
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>21,338</b>	<b>16,170</b>