

Robinsons Retail Continues Growth Momentum; Expands NIAT by 25%

Unaudited Financial Highlights:

In ₱ millions	For the Quarter ended March 31		
	2022	2021	% change
Net Sales	39,423	35,616	10.7
Gross Profit	9,085	8,164	11.3
EBITDA	3,363	2,833	18.7
Operating Income	1,589	1,163	36.6
NET INCOME	1,276	1,020	25.1
Net Income attributable to equity holders of the parent company	1,180	945	24.8
Earnings per share (₱/share) *	0.78	0.61	29.2

* Based on net income attributable to equity holders of the Parent company. Shares outstanding used in the calculation are 1,503m for 1Q2022 and 1,556 for 1Q2021.

Robinsons Retail Holdings, Inc. maintained its upward momentum into the first quarter of 2022 as it posted a 24.8% growth in net income attributable to equity holders of the parent company (NIAT) to ₱1.2 billion from ₱945 million in the same period last year. Earnings per share increased at a faster clip by 29.2% due to the ongoing share buyback program of the company. The profit expansion was driven by double-digit topline growth and improved margins.

Net sales climbed 10.7% to ₱39.4 billion, with positive contribution from all its business segments. The company benefited from its diversified formats amid the imposition of different alert levels, with strong performance from essentials and double-digit sales growth of non-discretionary formats. Meanwhile, e-commerce sales remained to be in a growth pattern, which doubled compared to 1Q2021 and contributed 4.1% of total sales.

Same store sales growth (SSSG) was at 4.9%. Drugstore, department store and specialty store segments delivered double-digit SSSG, given increased economic activity resulting from eased restrictions starting February.

Gross profit improved by 11.3% to ₱9.1 billion with better product mix and higher vendor support. EBITDA expanded by 18.7% to ₱3.4 billion, lifted by positive SSSG and supported by operating efficiency improvements across most segments.

“The strong first quarter performance validates our optimism entering 2022. We saw upbeat performance across our formats in the first quarter of 2022 as consumers regained greater mobility to visit stores and grew even more accustomed to online shopping,” said Robina Gokongwei Pe, President & CEO of Robinsons Retail Holdings, Inc. “For the rest of the year, we are hopeful that the re-opening story we have been waiting for will be more apparent, with the resumption of face-to-face classes and return of more employees to on-site work arrangement. We also anticipate the presidential elections to boost spending. While rising inflation could lead to down trading, we expect this to be offset by pent-up demand with consumers being more inclined to spend as the economy opens up.”

Signed:



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