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## FY2022 Performance Highlights



Gross margin
23.6\%

60bps

Consolidated
Net sales
P178.8bn
-16.6\%
Blended SSSG
111.8\%

Net income att. to parent
P5.7bn

- $26.7 \%$

EPS: P3.85, + $30.6 \%$

Capital
Expenditures
P4.7bn
92.8\%

## 2,310

stores plus 2,151 TGP branches nationwide

## Omnichannel Presence

## Total of $\mathbf{2 , 3 1 0}$ stores plus 2,151 TGP Branches

|  | Metro <br> Manila | Luzon | Visayas | Mindanao | Total |
| :--- | :---: | :---: | :---: | :---: | :---: |
| Supermarkets | 140 | 130 | 37 | 17 | 324 |
| Drugstores $^{1}$ | 134 | 406 | 305 | 148 | 993 |
| DIY Stores | 67 | 94 | 37 | 25 | 223 |
| Department <br> Stores | 10 | 20 | 12 | 9 | 51 |
| Convenience <br> Stores | 267 | 144 | 13 | 0 | 424 |
| Specialty <br> Stores | 86 | 141 | 38 | 30 | 295 |
| Total | 704 | 935 | 442 | 229 | 2,310 |
| TGP | 456 | 1,169 | 318 | 208 | 2,151 |

With gross floor area (GFA) of $\mathbf{1 . 5 0}$ million sqm ${ }^{1}$

$$
46 \% \quad 6 \% 12 \%
$$

Meanwhile, GoCart serves as an online store for 14 of our banners.

South Star Drug, Rose Pharmacy, Robinsons Appliances and Savers Appliances also have their own ecommerce websites.

RRHI continues to partner with thirdparty platforms and also has call \& collect and call to deliver services.

## RRHI Consolidated Results

|  | 4Q21 | 4Q22 | FY21 | FY22 | 4Q $\triangle$ | FY $\Delta$ | Net sales surpassed pre-pandemic levels* |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Supermarkets | 24.7 | 28.9 | 88.6 | 101.1 | 17.4\% | 14.1\% |  |
| Drugstores | 6.9 | 7.8 | 26.7 | 29.5 | 13.8\% | 10.6\% |  |
| DIY stores | 3.2 | 3.4 | 11.5 | 12.4 | 5.0\% | 7.8\% |  |
| Department stores | 4.2 | 5.3 | 9.3 | 15.0 | 28.3\% | 61.2\% | $8.4 \%$ |
| Convenience stores | 1.3 | 1.7 | 4.9 | 6.1 | 24.8\% | 23.5\% | $6.9 \%$ |
| Specialty stores | 4.2 | 4.6 | 12.3 | 14.7 | 10.1\% | 19.7\% | (FY2022) 56.6 |
| TOTAL ( P bn) | 44.4 | 51.7 | 153.3 | 178.8 | 16.5\% | 16.6\% | $1$ |
| *Excluding Rose Phar | acy whic | $h$ was ac | ured end | of Octobe | 2020 |  |  |

## RRHI Consolidated Results

| In P mn | 4Q21 | 4Q22 | FY21 | FY22 | 4Q4 | FY $\triangle$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Net Sales | 44,400 | 51,730 | 153,327 | 178,821 | 16.5\% | 16.6\% |
| SSSG | 2.3\% | 11.8\% | -4.9\% | 11.8\% |  |  |
| Gross Profit | 10,348 | 12,151 | 35,226 | 42,216 | 17.4\% | 19.8\% |
| Gross Margin | 23.3\% | 23.5\% | 23.0\% | 23.6\% |  |  |
| EBITDA | 4,180 | 4,666 | 13,147 | 15,949 | 11.6\% | 21.3\% |
| EBITDA Margin | 9.4\% | 9.0\% | 8.6\% | 8.9\% |  |  |
| EBIT | 2,238 | 2,762 | 6,059 | 8,681 | 23.4\% | 43.3\% |
| EBIT Margin | 5.0\% | 5.3\% | 4.0\% | 4.9\% |  |  |
| Other Income - net | 243 | (203) | 1,011 | 1,059 | -183.5\% | 4.7\% |
| Net Income | 1,953 | 1,491 | 4,850 | 6,304 | -23.7\% | 30.0\% |
| Net Income - Parent | 1,819 | 1,327 | 4,528 | 5,736 | -27.0\% | 26.7\% |
| Core Net Income | 1,725 | 1,648 | 3,801 | 5,286 | -4.5\% | 39.1\% |
| EPS | 1.20 | 0.90 | 2.95 | 3.85 | -25.3\% | 30.6\% |

Net Income to parent above pre-pandemic levels*

## $\triangle 14.0 \%$ - 41.2\%

4Q22 vs 4Q19 FY22 vs FY19
E-commerce as \% of Total Sales
(FY2022)


## Supermarket Segment



| EBITDA(P mm) |  |  |  |
| :---: | :---: | :---: | :---: |
| $\Delta+17.7 \%$ |  | $\begin{gathered} \Delta+13.9 \% \\ 7 \Delta 60 \quad 8,496 \end{gathered}$ |  |
|  |  |  |  |
|  |  |  |  |
| $8.3 \%$ | $8.3 \%$ | 8.4\% | 8.4\% |
| 2,044 | 2,406 |  |  |
| 4Q2021 | 4Q2022 | FY2021 | FY2022 |

IITII Has a total of 324 stores

| 148 | Robinsons <br> Supermarket |
| :---: | :--- |
| 107 | Robinsons <br> Easymart |
| 16 | Shopwise |
| 36 | The <br> Marketplace |
| 17 | No Brand |

2022 Highlights:

- Strong topline growth driven by turnaround in SSSG coupled with new store openings
- Full year GPM expansion aided by category mix improvements and higher selling prices


## Drugstore Segment



| Same Store Sales Growth ${ }^{(1)}$ |  |  |  |
| :---: | :---: | :---: | :---: |
|  | 8.5\% |  |  |
| 4.0\% |  |  | 5.3\% |
|  |  | (0.7\%) |  |
| 4Q2021 | 4Q2022 | FY2021 | FY2022 |



Has a total of 993
owned \& 2,151
franchised stores

| $\mathbf{6 2 3}$ | Southstar <br> Drug |
| :---: | :--- |
| $\mathbf{3 7 0}$ | Rose <br> Pharmacy |
| $\mathbf{2 , 1 5 1}$ | TGP |

2022 Highlights:

- SSSG supported by sustained demand for fever and flu medicines
- Healthy SSSG and notable gains from Rose Pharmacy translated to higher EBITDA for the year


## DIY Segment



Has a total of
223 stores


191 Handyman
32
True Value

2022 Highlights:

- All Robinsons Builders stores are being converted to Handyman; seeing encouraging sales uplift for the first rebranded store


## Department Store Segment




IIII Has a total of
[1/21 stores

## 2022 Highlights:

- Back to school trends and recovery in travel \& tourism boosted the topline
- Better assortment underpinned margins


## Convenience Store Segment



T1/11 Has a total of 424 stores

2022 Highlights:

- Strong demand in CBDs propelled topline growth while higher RTE contributions resulted in GP and EBITDA margin gains
- Rebranding to Uncle John's underway


## Specialty Segment





## 네 Has a total of 295 stores

| 120 | Appliances \& Electronics |
| :---: | :--- |
| $\mathbf{4 1}$ | Toys |
| $\mathbf{1 1 3}$ | Mass Merchandise |
| $\mathbf{1 2}$ | Beauty |
| 9 | Pet Retail |
|  |  |

- Unimpeded mobility translated to strong demand for discretionary products
- All specialty formats delivered double-digit revenue growth rates for the year


## Working Capital

|  | FY21 | FY22 <br> 7.5 | Cash Conversion <br> Cycle |  |
| :--- | :---: | :---: | :---: | :---: |
| Receivable <br> Days | 6.3 |  | 18.3 |  |
| Inventory <br> Days | 77.5 | 73.4 |  | 13.5 |
| Payable <br> Days | 65.6 | 67.4 |  |  |

## Balance Sheet

| In P mn | Dec 31, 2021 <br> (Audited) | Dec 31, 2022 <br> (Unaudited) |
| :--- | ---: | ---: | ---: |
| Cash \& Cash Equivalents | 16,170 | 17,733 |
| Investment in Debt \& Equity Securities | 11,626 | 8,953 |
| Total Assets | 134,234 | 141,312 |
| Total Debt | 7,734 | 8,409 |
| Total Equity | 76,513 | 76,250 |
| Return on Assets | $3.3 \%$ | $4.2 \%$ |
| Return on Equity | $6.2 \%$ | $8.0 \%$ |
| Net Debt $(+)$ or Net Cash $(-)^{*}$ | $(20,062)$ | $(18,276)$ |
| Net D/E Ratio $(x)$ | $(0.26)$ | $(0.24)$ |

## Capital Expenditures

|  | FY21 | FY22 |
| :--- | :---: | :---: |
| Supermarkets | 1,473 | 3,342 |
| Drugstores | 316 | 456 |
| DIY stores | 119 | 251 |
| Department stores | 360 | 383 |
| Convenience stores | 64 | 54 |
| Specialty stores | 125 | $\mathbf{2 5 1}$ |
| TOTAL CAPEX ( $\mathbf{~ m n}$ ) | $\mathbf{2 , 4 5 7}$ | $\mathbf{4 , 7 3 8}$ |

## Acquisition of BPI Shares

## ® <br> ROBINSONS RETAIL <br> HOLDINGS,INC.

## Co



## Ui



## Appointment of New GMs for Supermarkets

## Kerwin Legarde

GM for The Marketplace and Shopwise

## Lyn de Jesus

GM for Robinsons Easymart


## Uncle John's Rebranding Updates



## Accelerated Rollout of GoTyme



## TGP Kape at Kuwentuhan for Franchisees



## 21 SSD-GBF Scholars Pass Licensure Exam

If
GOKONGWEI
brothers foundation
southstardrug ${ }^{\oplus}$

November 2022
Pharmacy
Licensure
Examinations


Adriano,
Angela Grace


Gonzales, Allyza Marie


Montecalvo, Demetrio


Belarmino
Ethan


Guillermo, Dalen Mari


Palapar, Queenie


Calugas, Cristy Jawl


Jaucian, Christelle


Reyes, Jasmin Joy


De Luna,
Maria Suzette


Kadile,
Kimberly


Sacapaño,
Angelica


Diamano, Michelin


Manalo,
Romaila


Serencio, Angela Khearl


Dumlao, Lyzandra Vali


Marquez, Maleen Chelsea


Taboso, Jan Ingrid


Fernandez, Joyce Camille


Mendoza,
Alessandra


## Supermarket organizes Boracay cleanup



## Bloomberg Gender Equality Index

## GEI Score: 64.21

RRHI continues to be part of the Bloomberg Gender Equality Index
The Bloomberg Gender-Equality Index (GEI) is a modified capitalization-weighted index that measures the performance of global companies across sectors that are recognized for supporting data disclosure and best-inclass policies and practices in the gender-equality space.


## GEI Scores

## GEI Score

Disclosure Score
Data Excellence Score 48.87
Leadership \& Talent Pipeline 61.11
Equal Pay \& Gender Pay Parity 64.71
Inclusive Culture 41.38
Anti-Sexual Harassment Policies 20.0
External Brand 30.0

## Excellence in Corporate Governance



Net store
additions of SSSG target
180-200
of $4 \%-6 \%$

## Guidance for 2023

+20-40bps
gain in gross margins

Organic CAPEX
of
P5.0-7.0bn


## Income Statement

| PHP mm | Three Months Ended December 31 |  | Twelve Months Ended December 31 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 2022 (Unaudited) | $\begin{gathered} 2021 \\ \text { (Unaudited) } \end{gathered}$ | 2022 (Unaudited) | 2021 (Unaudited) |
| Sales - net of sales discounts and returns | 51,730 | 44,400 | 178,821 | 153,327 |
| Cost of merchandise sold | 39,580 | 34,052 | 136,605 | 118,101 |
| Gross Profit | 12,151 | 10,348 | 42,216 | 35,226 |
| Royalty, rent and other revenues | 309 | 270 | 1,195 | 870 |
| Gross profit including other revenue | 12,460 | 10,618 | 43,411 | 36,096 |
| Operating expenses | $(9,698)$ | $(8,380)$ | $(34,730)$ | $(30,037)$ |
| EBIT | 2,762 | 2,238 | 8,681 | 6,059 |
| EBITDA | 4,666 | 4,180 | 15,949 | 13,147 |
| OTHER INCOME (CHARGES) | (634) | (181) | (710) | (790) |
| INCOME BEFORE INCOME TAX | 2,128 | 2,057 | 7,971 | 5,269 |
| Provision for income tax | 637 | 104 | 1,667 | 419 |
| NET INCOME | 1,491 | 1,953 | 6,304 | 4,850 |
| Net income attributable to: |  |  |  |  |
| Equity holders of the Parent Company | 1,327 | 1,819 | 5,736 | 4,528 |
| Non-controlling interest in consolidated subs | 163 | 135 | 568 | 323 |
|  | 1,491 | 1,953 | 6,304 | 4,850 |
| Earnings Per Share |  |  |  |  |
| Basic | 0.90 | 1.20 | 3.88 | 2.99 |
| Weighted | 0.90 | 1.20 | 3.85 | 2.95 |
| Shares Outstanding |  |  |  |  |
| End of Period | 1,479 | 1,512 | 1,479 | 1,512 |
| Weighted | 1,480 | 1,514 | 1,489 | 1,535 |

## Balance Sheet

|  | December 31 <br> (Unaudited) | December 31 <br> (Audited) |
| :---: | :---: | :---: |
| PHP mm | 2022 | 2021 |
| Current Assets |  |  |
| Cash and cash equivalents | 17,733 | 16,170 |
| Trade and other receivables | 3,666 | 2,667 |
| Merchandise inventories | 27,467 | 25,090 |
| Other current assets | 2,515 | 2,989 |
| Total Current Assets | 51,380 | 46,916 |
| Noncurrent assets |  |  |
| Debt and equity instrument financial assets | 8,953 | 11,626 |
| Property and equipment | 22,645 | 17,620 |
| Right-of-use asset | 21,922 | 22,639 |
| Investment in shares of stocks | 9,984 | 8,896 |
| Intangible assets | 22,646 | 22,672 |
| Other noncurrent assets | 3,783 | 3,865 |
| Total Noncurrent Assets | 89,932 | 87,318 |
| Total Assets | 141,312 | 134,234 |
| LIABILITIES AND EQUITY Current Liabilities |  |  |
|  |  |  |
| Trade and other payables | 27,605 | 21,216 |
| Short-term loans payable | 8,409 | 7,734 |
| Current portion of lease liability | 3,431 | 2,965 |
| Other current liabilities | 931 | 611 |
| Total Current Liabilities | 40,377 | 32,526 |
| Total Noncurrent Liabilities | 24,686 | 25,196 |
| Total Liabilities | 65,062 | 57,722 |
| Equity |  |  |
| Capital stock | 1,576 | 1,576 |
| Additional paid-in capital | 40,768 | 40,768 |
| Treasury stocks | $(5,425)$ | $(3,616)$ |
| Equity reserve | (770) | (995) |
| Retained earnings | 36,545 | 33,793 |
| Other comprehensive income | (549) | 443 |
| Total equity attributable to equity holders of Parent Company | 72,145 | 71,969 |
| Non-controlling interest in consolidated subsidiaries | 4,105 | 4,544 |
| Total Equity | 76,250 | 76,513 |
| Total Liabilities and Equity | 141,312 | 134,234 |

## Cash Flow

|  | December 31 <br> (Unaudited) | December 31 <br> (Audited) |
| :---: | :---: | :---: |
| PHP mm | 2022 | 2021 |
| CASH FLOWS FROM OPERATING ACTIVITIES |  |  |
| Income before income tax | 7,971 | 5,269 |
| Depreciation and amortization including ROU amortization- PFRS 16 | 7,267 | 7,088 |
| Retirement expense | 194 | 284 |
| Others including interest on Lease Liability-PFRS 16 | 1,096 | 963 |
| Operating income before working capital changes | 16,528 | 13,604 |
| Working capital changes | 1,667 | $(4,834)$ |
| Interest received | 296 | 441 |
| Retirement contributions and benefits paid | (184) | (238) |
| Income tax paid | $(1,658)$ | (946) |
| Net cash flows generated from (used in) operations | 16,650 | 8,026 |
| CASH FLOWS FROM INVESTING ACTIVITIES |  |  |
| Investment in associate | (844) | (454) |
| Debt and equity instrument financial assets | 1,877 | 2,761 |
| Property and equipment | $(6,104)$ | $(2,457)$ |
| Acquisition of non-controlling interest | (223) | 0 |
| Others | 191 | (121) |
| Net cash flows generated from (used in) investing activities | $(5,103)$ | (270) |
| CASH FLOWS FROM FINANCING ACTIVITIES |  |  |
| Availment of loans, net of loan payment | 675 | $(1,850)$ |
| Dividends paid | $(3,437)$ | $(3,147)$ |
| Payment of lease liabilities - PFRS 16 | $(5,199)$ | $(4,972)$ |
| Others | $(2,023)$ | $(2,960)$ |
| Net cash flows used in financing activities | $(9,984)$ | $(12,930)$ |
| Effect of forex on cash and cash equivalents | 0 | 6 |
| Net increase (decrease) in cash and cash equivalents | 1,563 | $(5,168)$ |
| Cash and cash equivalents at beginning of year | 16,170 | 21,338 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 17,733 | 16,170 |

