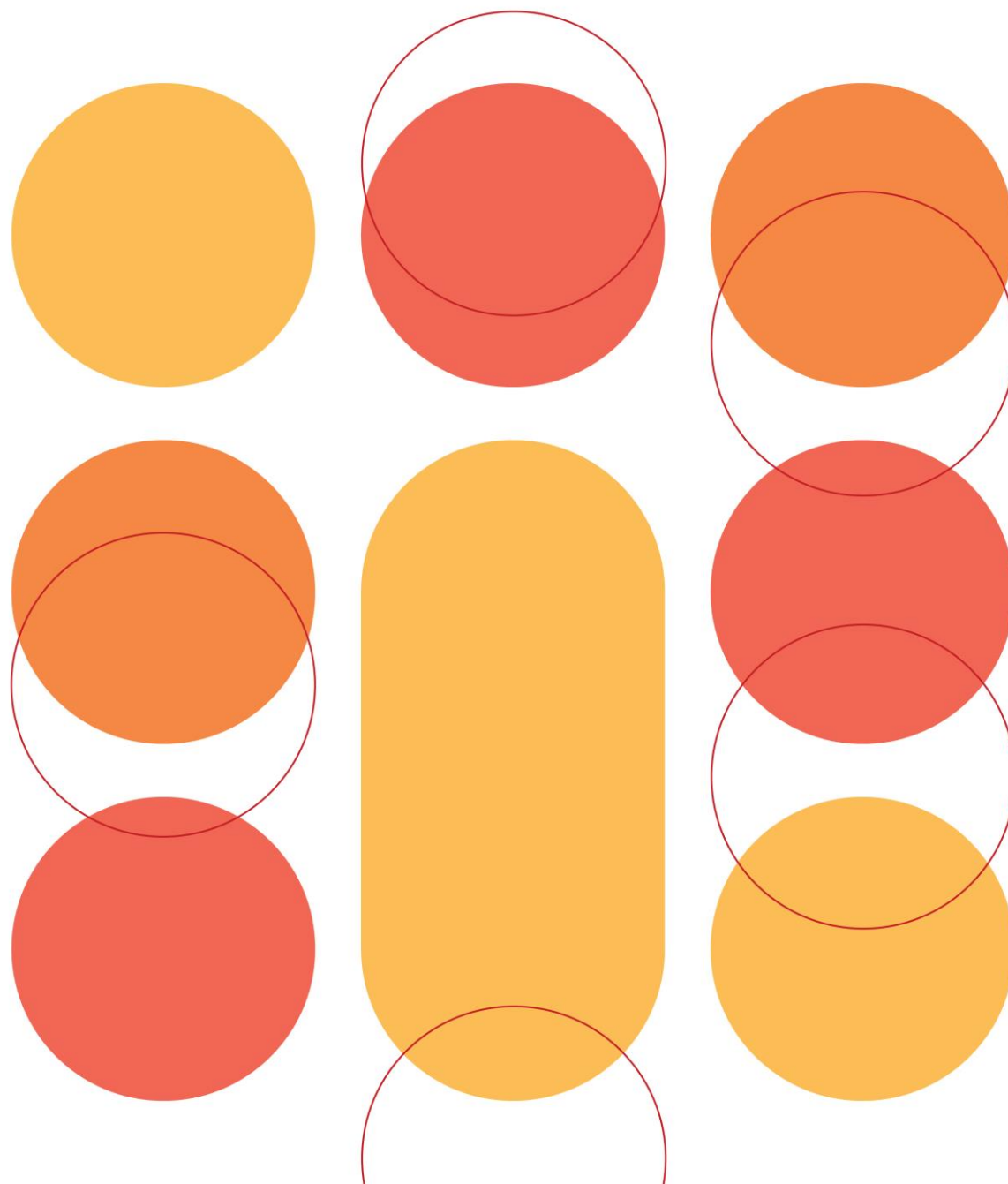


First Half 2023

Unaudited Earnings

Results

27 July 2023





Agenda



- 1** Performance Highlights
- 2** Store Network
- 3** Consolidated Results
- 4** Business Segments
- 5** Recent Developments

1H2023 Performance Highlights

Consolidated
net sales

₱91.0bn

▲ **10.5%**

Blended
SSSG

▲ **6.3%**

Capital
Expenditures

₱1.4bn

Gross Profit

₱21.5bn

▲ **11.4%**

**Gross Margin:
23.7%, +20bps**

EBIT

₱3.9bn

▲ **6.8%**

**EBIT Margin:
4.3%, -10bps**

Core Net
Earnings*

₱2.4bn

▲ **10.6%**

2,341

stores plus
2,067 TGP
branches
nationwide

* **Core Net Earnings:** Net Income excluding: FX gains/losses, interest income from bonds, equity in earnings from associates, interest expense related to the BPI shares, BPI cash dividends, and others

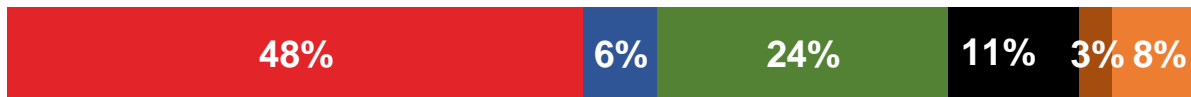
Physical + Digital Presence



Total of **2,341** stores plus **2,067** TGP Branches

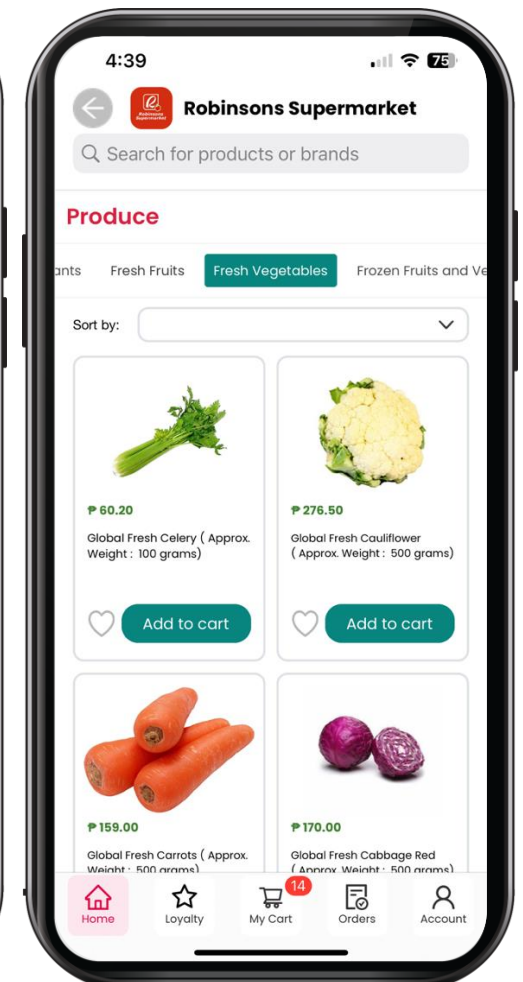
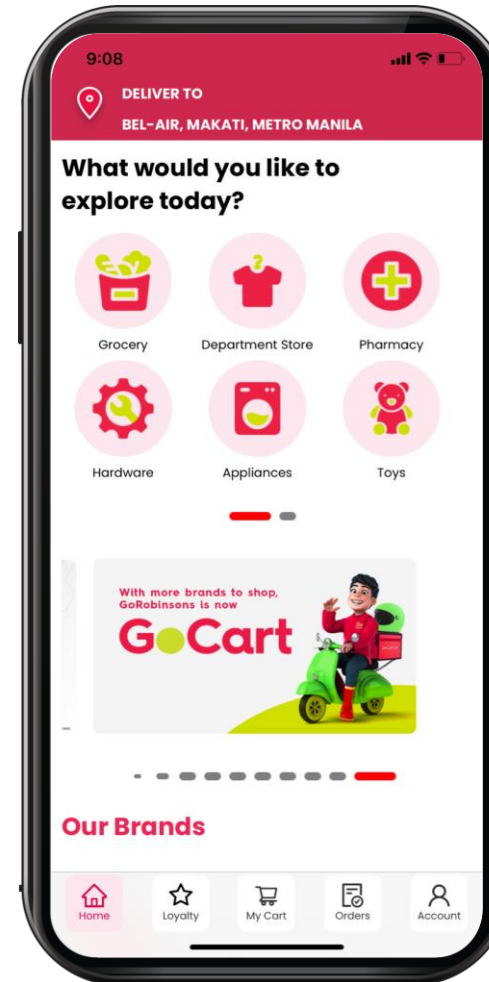
	Metro Manila	Luzon	Visayas	Mindanao	Total
Supermarkets	139	132	40	17	328
Drugstores ¹	137	415	314	152	1,018
Department Stores	10	20	12	9	51
DIY Stores	66	99	39	26	230
Convenience Stores	264	141	11	0	416
Specialty Stores	86	144	37	31	298
Total	702	951	453	235	2,341
TGP	433	1,138	305	191	2,067

With gross floor area (GFA) of **1.56** million sqm¹



Gross Floor area per segment as % of total

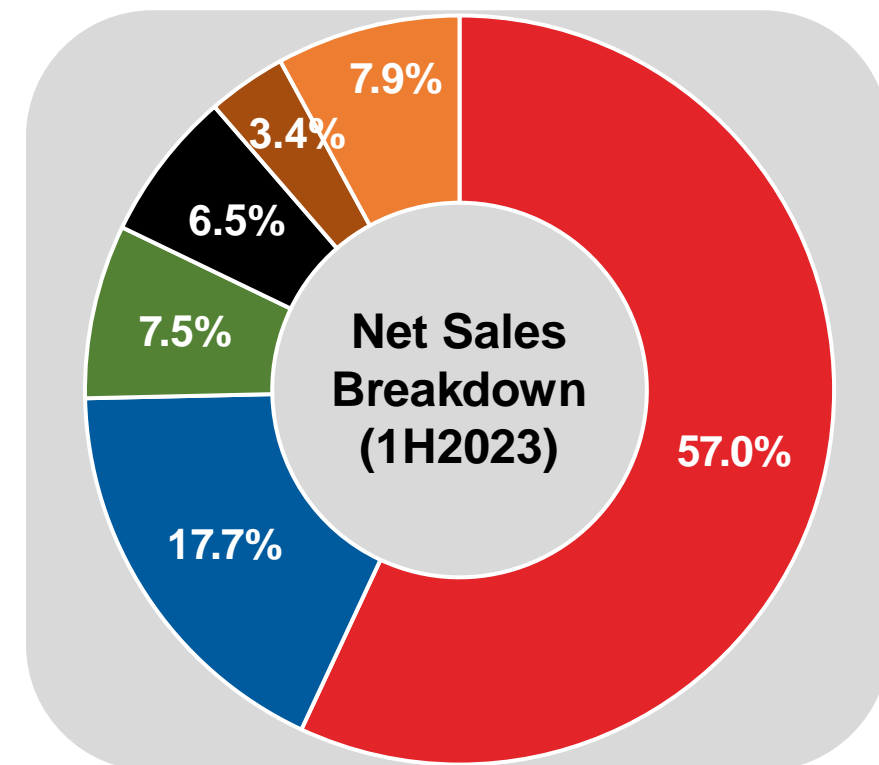
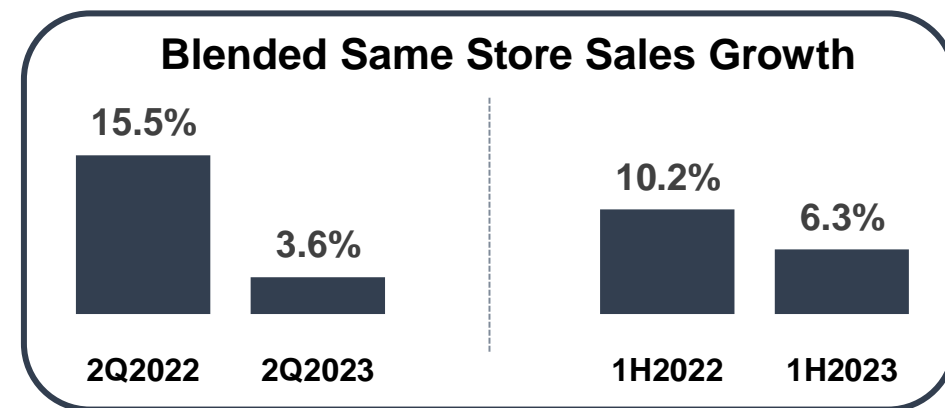
¹ Excluding TGP



RRHI Consolidated Results - Net Sales



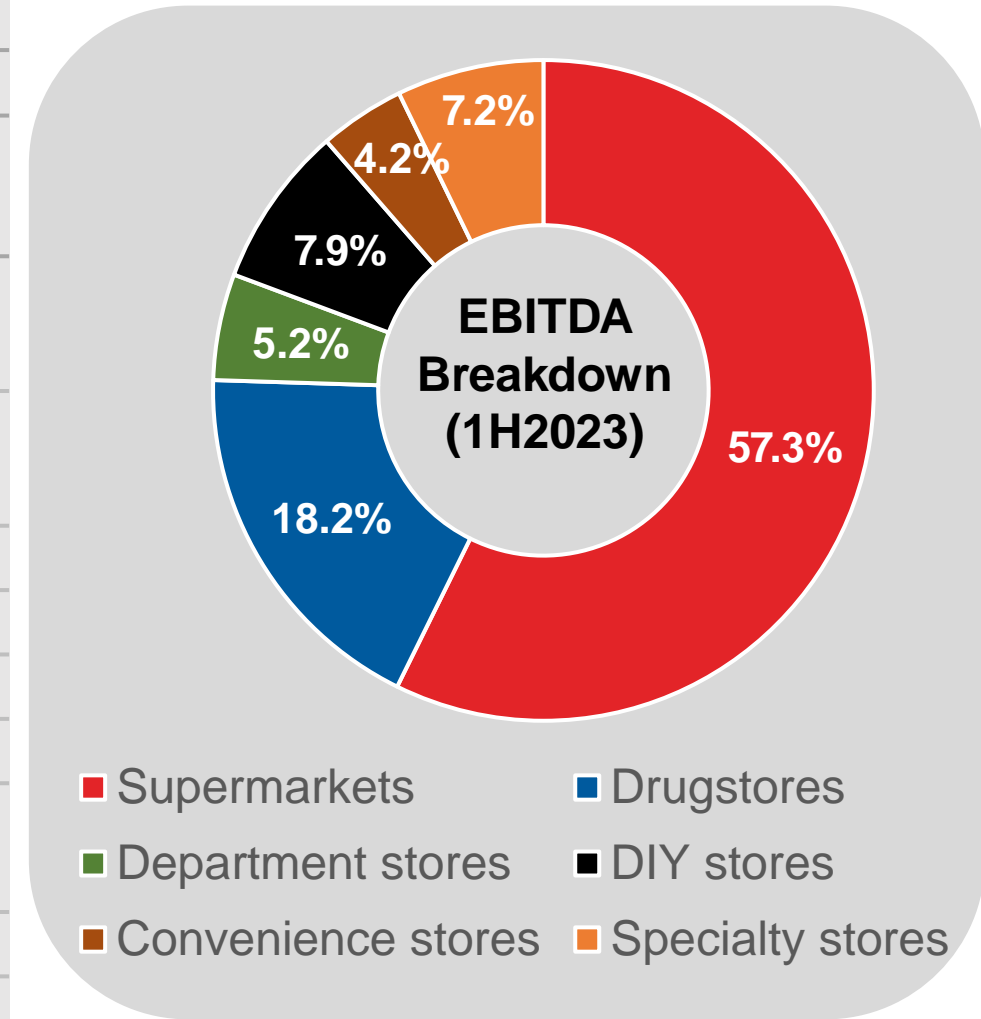
	2Q22	2Q23	1H22	1H23	2QΔ	1HΔ
Supermarkets	24.3	26.2	46.7	51.9	8.2%	11.0%
Drugstores	6.9	8.2	14.0	16.1	18.1%	15.3%
Department stores	3.5	3.6	6.1	6.8	2.2%	12.6%
DIY stores	3.1	3.0	6.0	5.9	-2.9%	-1.9%
Convenience stores	1.6	1.6	2.8	3.1	0.2%	9.5%
Specialty stores	3.6	3.8	6.7	7.1	6.2%	6.2%
TOTAL (₱ bn)	42.9	46.4	82.4	91.0	8.0%	10.5%



RRHI Consolidated Results - P&L



In ₱ mn	2Q22	2Q23	1H22	1H23	2QΔ	1HΔ
Net Sales	42,944	46,385	82,367	90,978	8.0%	10.5%
SSSG	15.5%	3.6%	10.2%	6.3%		
Gross Profit	10,233	10,999	19,318	21,528	7.5%	11.4%
Gross Margin	23.8%	23.7%	23.5%	23.7%		
EBITDA	3,834	3,881	7,198	7,523	1.2%	4.5%
EBITDA Margin	8.9%	8.4%	8.7%	8.3%		
EBIT	2,044	2,054	3,632	3,878	0.5%	6.8%
EBIT Margin	4.8%	4.4%	4.4%	4.3%		
Other income – net	29	(300)	(44)	(1,131)		
Income Before Tax	2,073	1,754	3,589	2,747	-15.4%	-23.5%
Taxes	388	357	627	666		
Net Income	1,685	1,398	2,962	2,081	-17.1%	-29.7%
Net Income – Parent	1,557	1,262	2,737	1,799	-19.0%	-34.3%
N.I. - Parent Margin	3.6%	2.7%	3.3%	2.0%		
Core Net Earnings*	1,229	1,268	2,136	2,362	3.2%	10.6%
EPS	1.04	0.86	1.83	1.22	-18.0%	-33.3%



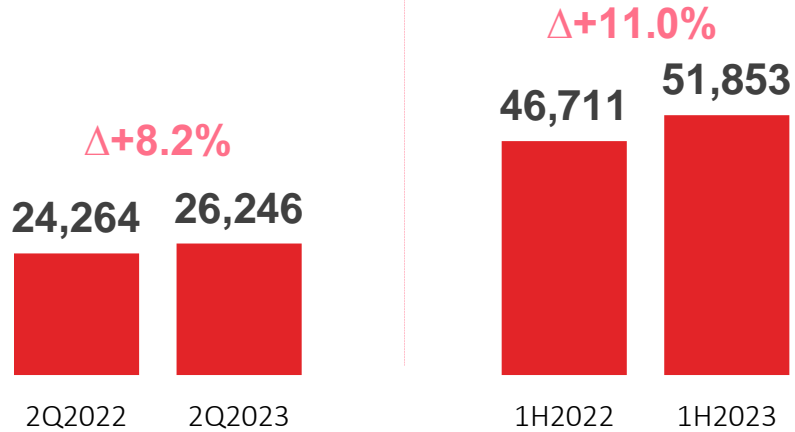
- Supermarkets
- Drugstores
- Department stores
- DIY stores
- Convenience stores
- Specialty stores

* **Core Net Earnings:** Net Income excluding: FX gains/losses, interest income from bonds, equity in earnings from associates, interest expense related to the BPI shares, BPI cash dividends, and others

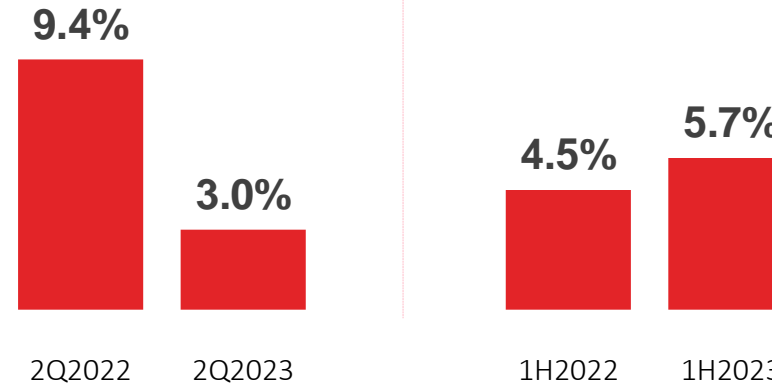
Supermarket Segment



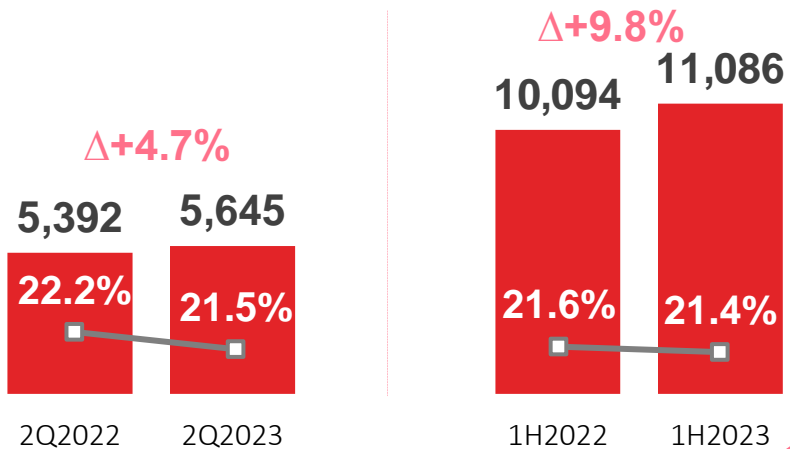
Net sales (₱ mm)



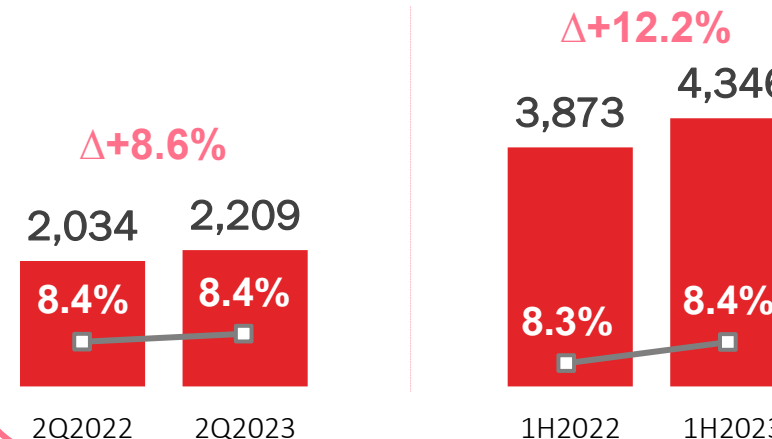
Same Store Sales Growth



Gross Profit (₱ mm)



EBITDA (₱ mm)



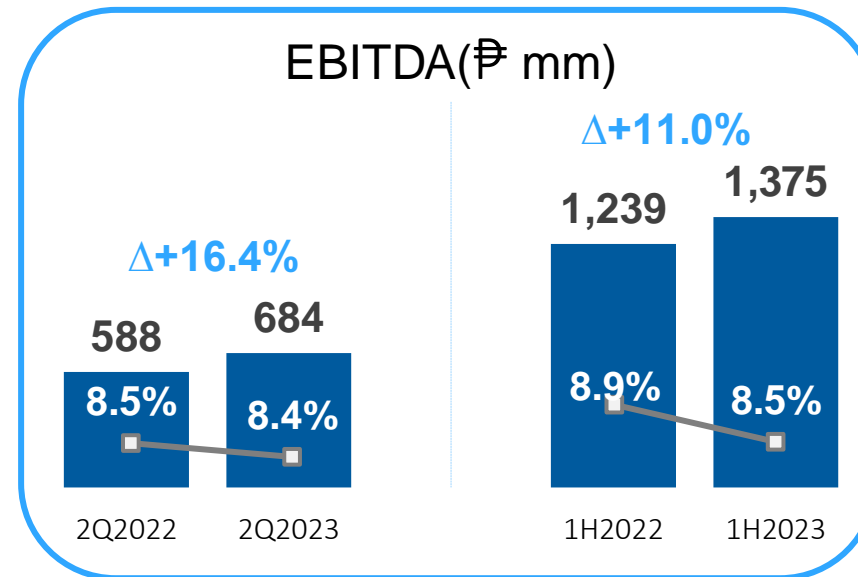
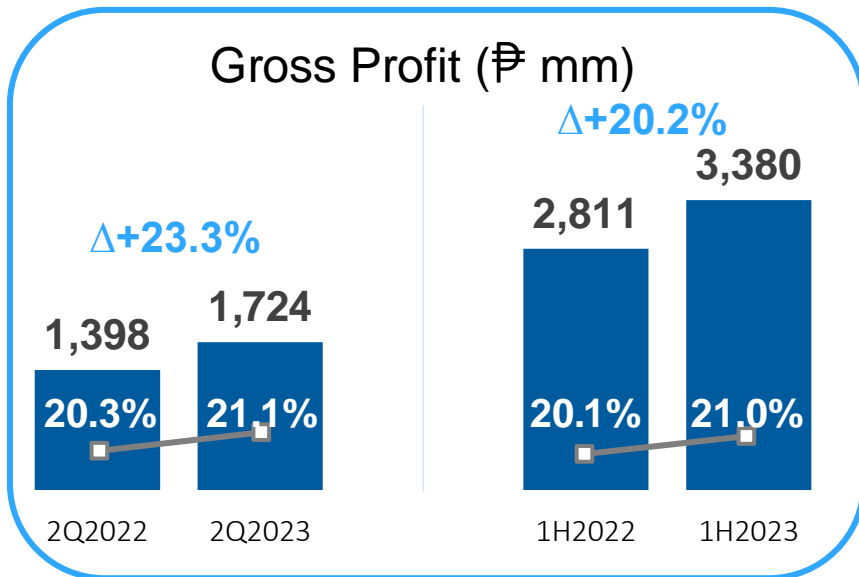
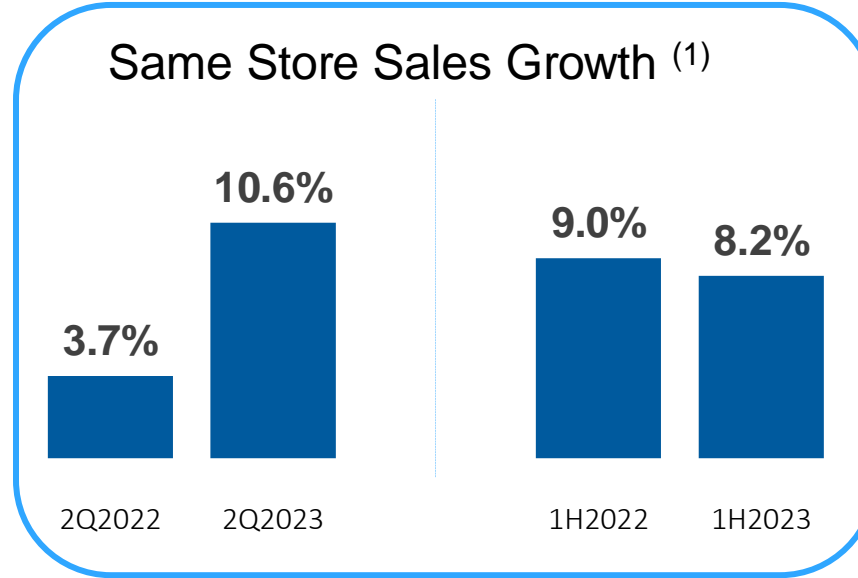
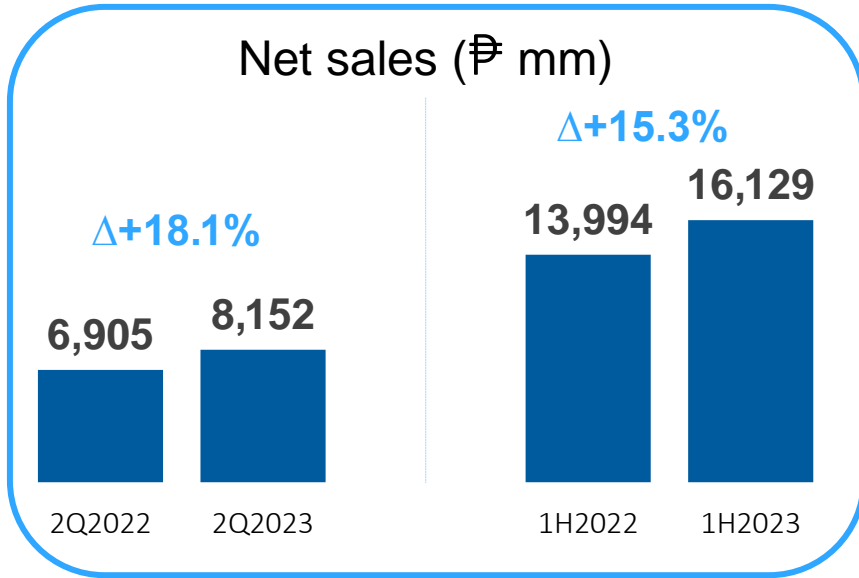
Has a total of **328** stores (+4 YTD)

148	Robinsons Supermarket
109	Robinsons Easymart
16	SHOPWISE INTERNATIONAL GROCERY SHOPPING
37	THE MARKETPLACE
18	No Brand 브랜드가 아니다. 소비자다

1H2023 Highlights:

- Sustained growth in transaction count drove higher SSSG
- EBITDA accelerated relative to the topline on better operating leverage

Drugstore Segment



Has a total of **1,018** owned (+25 YTD) & **2,067** franchised stores (-84 YTD)



1H2023 Highlights:

- Topline supported by store expansion and strong SSSG
- Gross margins driven by improved assortment and increased own brand penetration

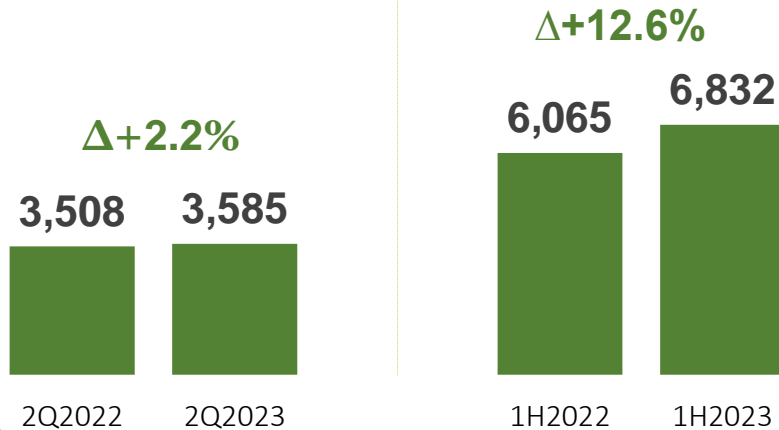
(1) SSSG includes Southstar Drug and Rose Pharmacy only. TGP does not report systemwide sales.

Department Store Segment

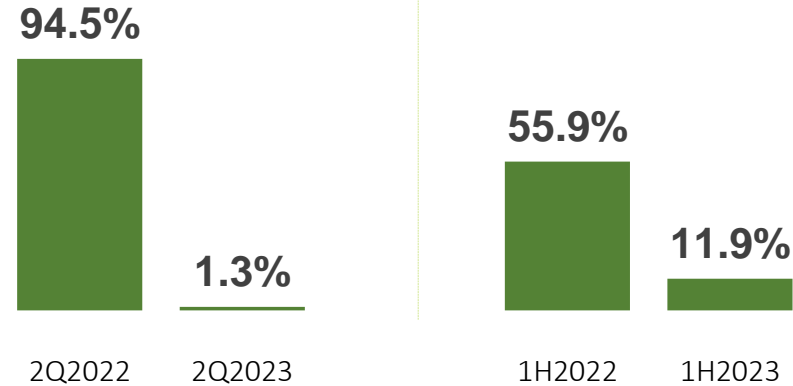


Has a total of **51** stores
(unchanged YTD)

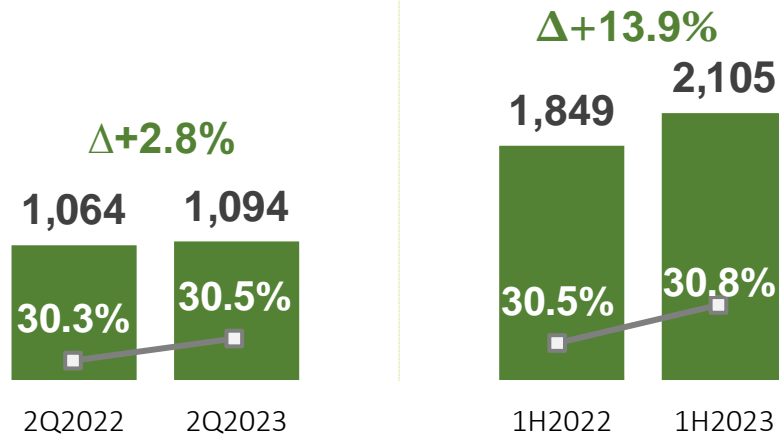
Net sales (₹ mm)



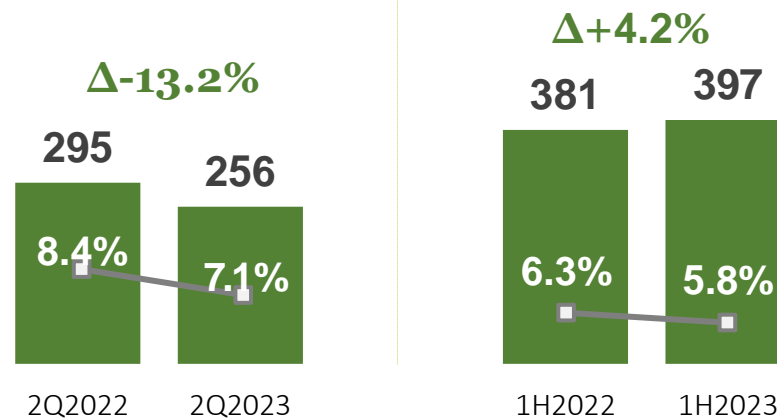
Same Store Sales Growth



Gross Profit (₹ mm)



EBITDA (₹ mm)



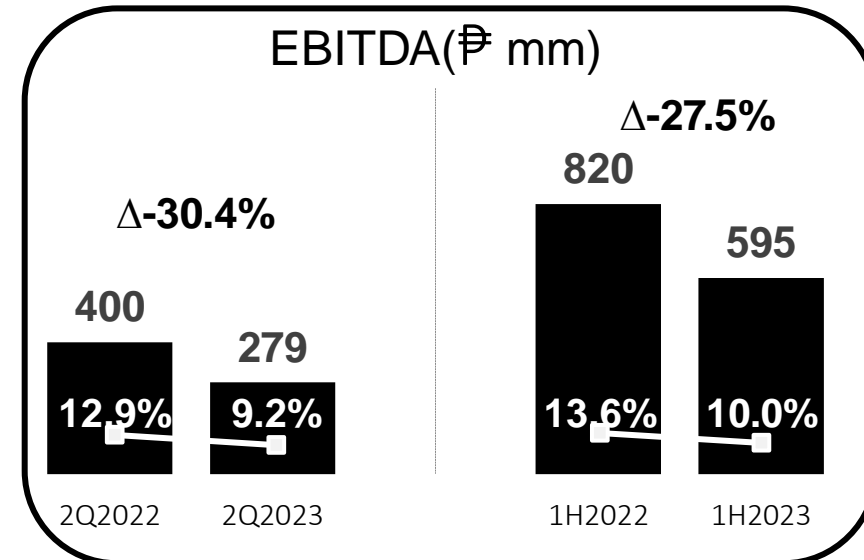
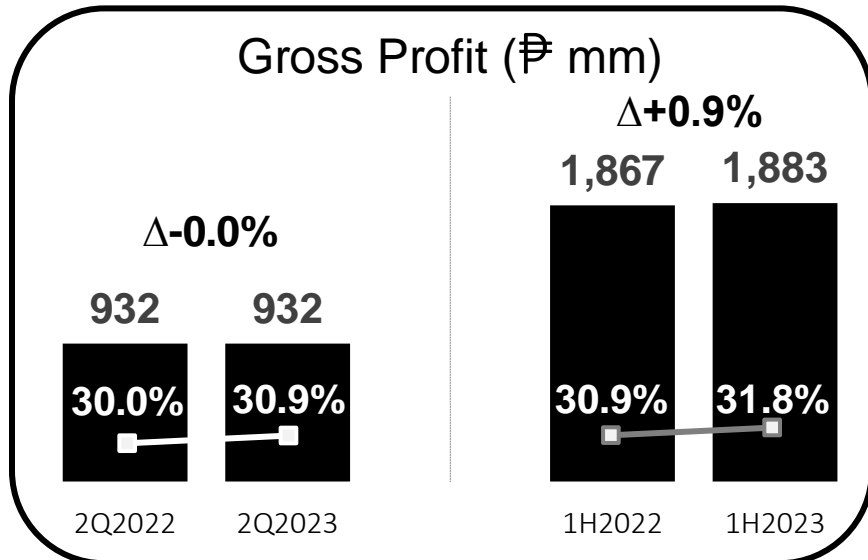
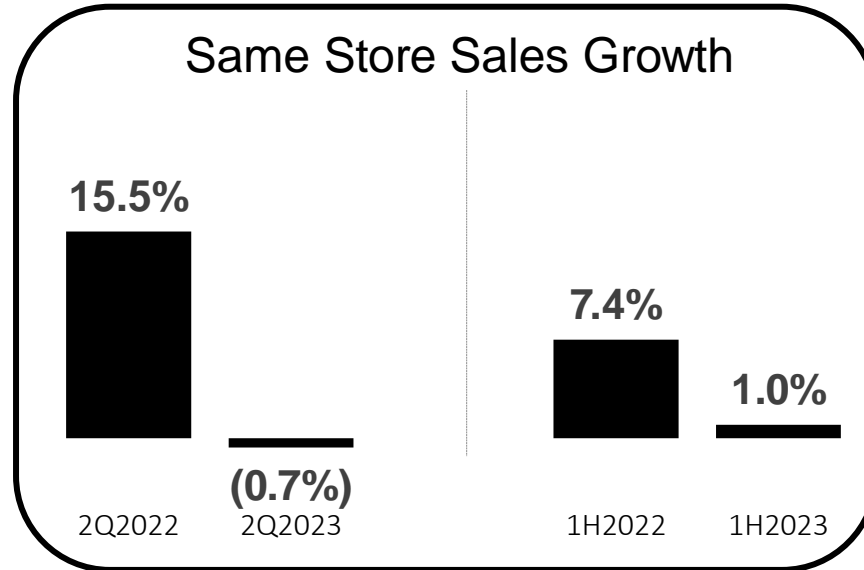
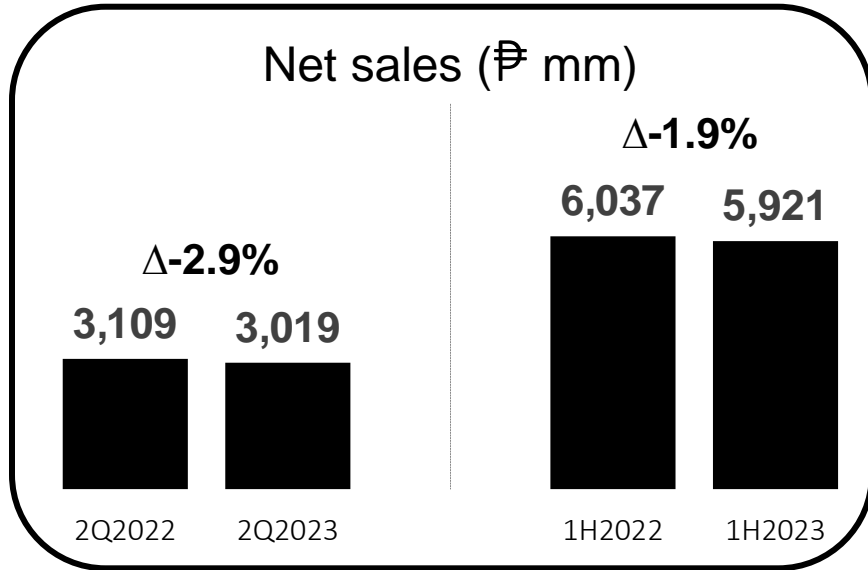
1H2023 Highlights:

- SSSG normalized in 1H23 but still up by double-digits due to continued out-of-home activities
- Increase in outright sales contributed to gross margin expansion

DIY Segment



Has a total of **230** stores (+7 YTD)



1H2023 Highlights:

- Stiff competition and transition from Robinsons Builders weighed on sales, while higher rental rates, manpower, and utility costs affected EBITDA
- First rebranded Handyman big box store continues to deliver double-digit revenue growth

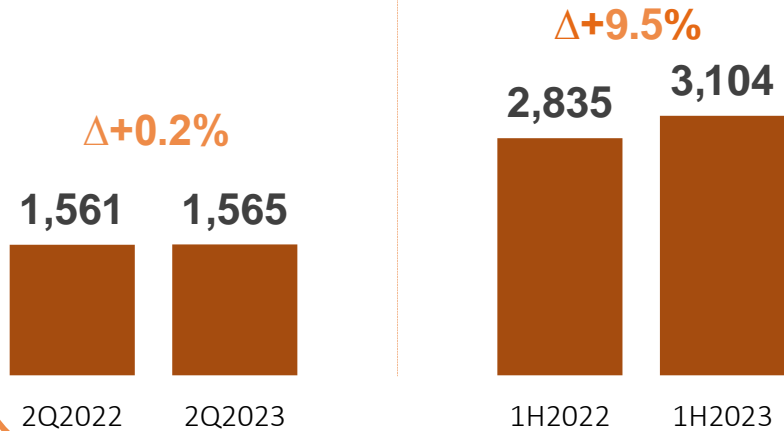
Convenience Store Segment



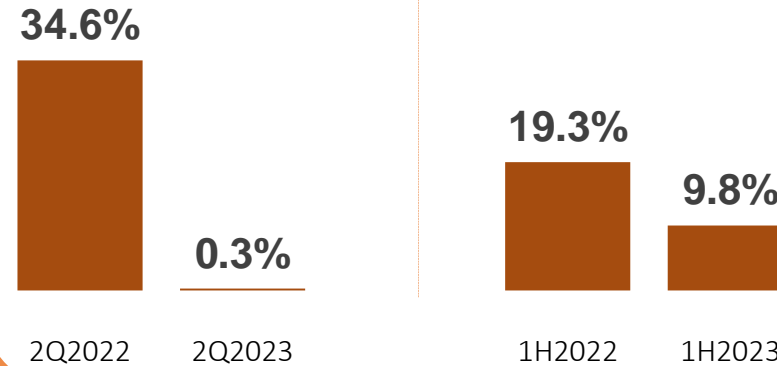
Uncle John's

Has a total of **416** stores (-8 YTD)

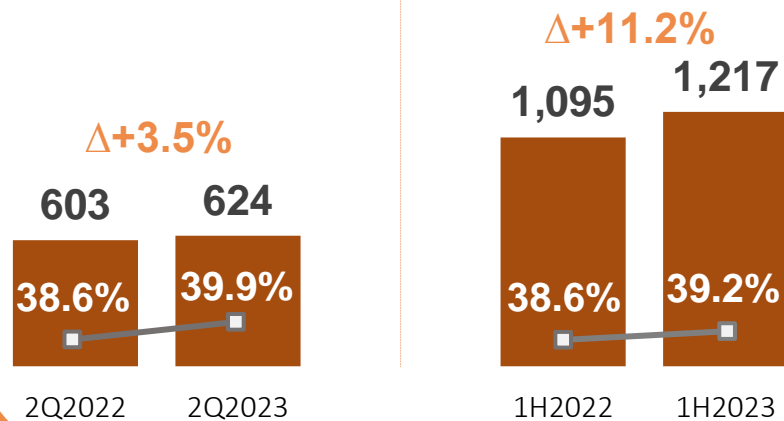
Net sales (₹ mm)



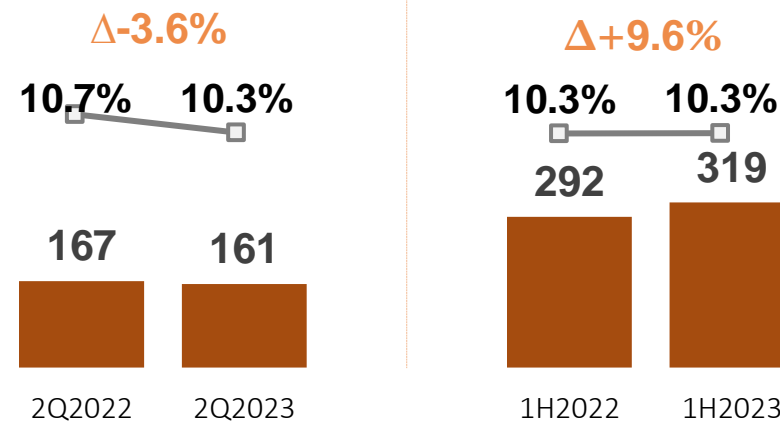
Same Store Sales Growth



GP + OI (₹ mm)



EBITDA (₹ mm)



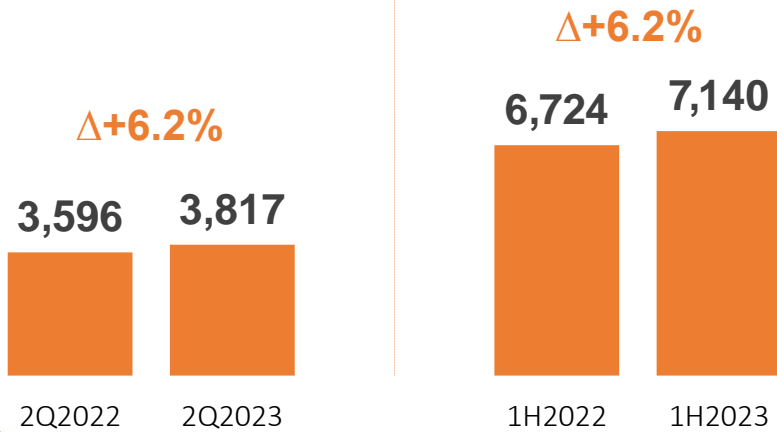
1H2023 Highlights:

- Sustained SSSG due to strong performance of CBD stores and higher RTE contribution drove EBITDA
- Entire CVS network has been rebranded to Uncle John's; Kiosk and Café concept stores showing good traction

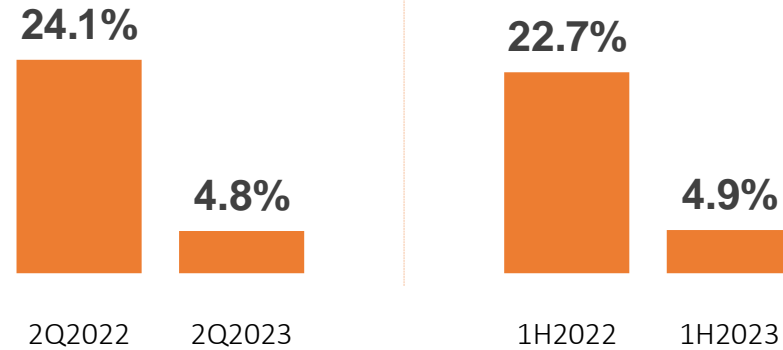
Specialty Segment



Net sales (₹ mm)



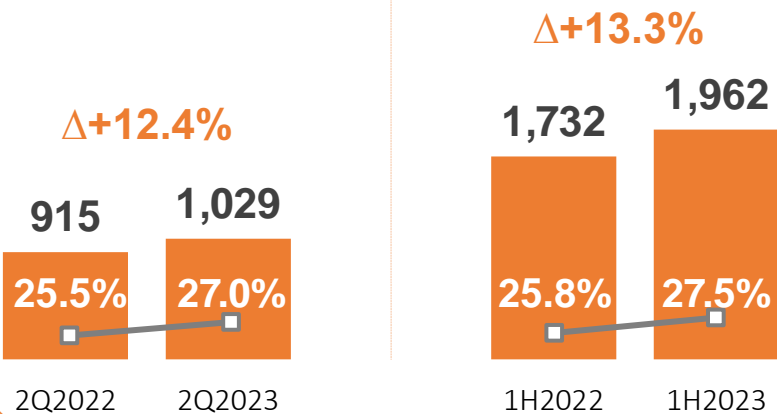
Same Store Sales Growth



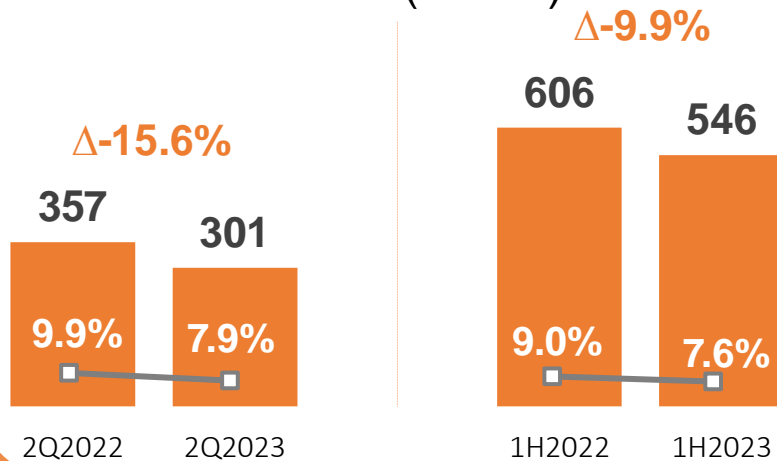
Has a total of **298** stores (+3 YTD)

119	Appliances & Electronics
41	Toys
118	Mass Merchandise
11	Beauty
9	Pet Retail

Gross Profit (₹ mm)



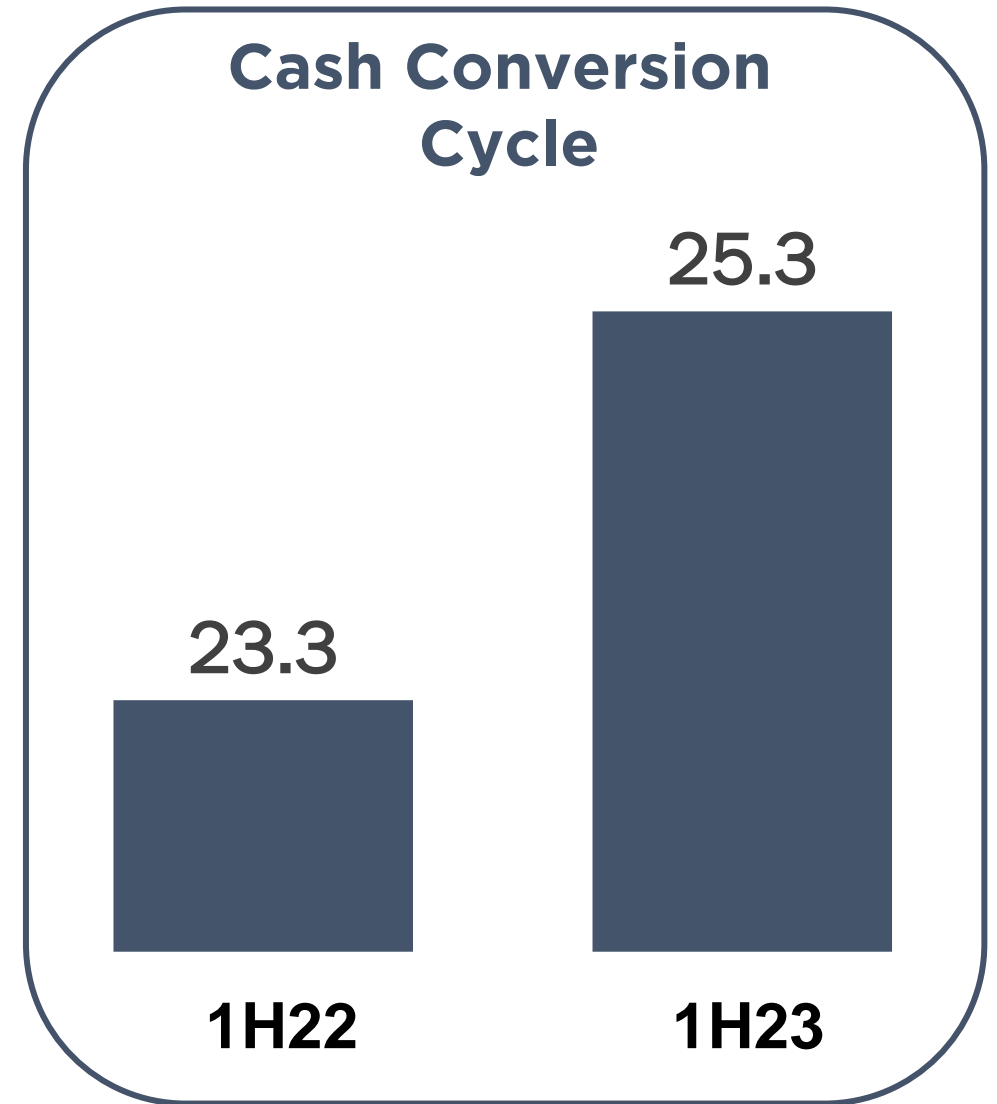
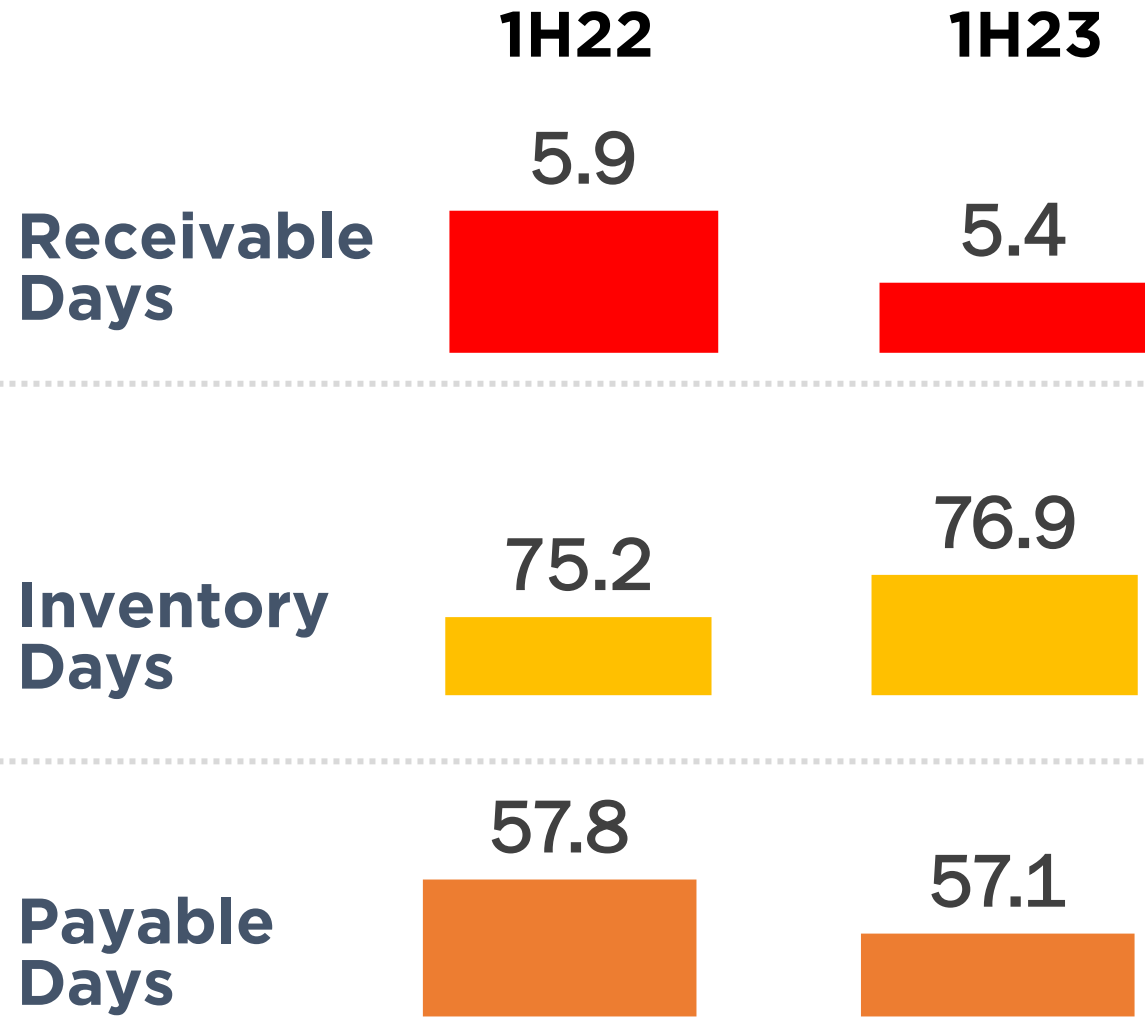
EBITDA (₹ mm)



1H2023 Highlights:

- Mass Merchandise, Toys, Beauty, and Pet Retail continued to generate double-digit topline growth
- Appliances & Electronics saw flattish sales for the period

Working Capital



Balance Sheet









in ₱ mn	June 30, 2022 (Unaudited)	June 30, 2023 (Unaudited)
Cash & Cash Equivalents	13,146	8,199
Investment in Debt & Equity Securities (ex-BPI shares)	9,461	5,772
Total Assets	131,423	152,462
Total Debt	7,704	23,487
Total Equity	73,955	79,072
Return on Assets (trailing 12-months)	4.3%	3.5%
Return on Equity (trailing 12-months)	8.0%	6.4%
Net Debt (+) or Net Cash (-)*	(14,902)	9,516
Net D/E Ratio (x)	(0.20)	0.12

*Net Debt (+) or Net Cash (-) = Total Debt – (Cash & Cash Equivalents + Investment in Debt and Equity Securities excluding BPI shares)

Capital Expenditures



	1H2022	1H2023
 Supermarkets	1,255	714
 Drugstores	179	179
 Department stores	129	156
 DIY stores	77	193
 Convenience stores	21	102
 Specialty stores	82	97
TOTAL CAPEX (₹ mn)	1,743	1,442

Uncle John's Kiosk and Café Concept Stores



Kiosk



Cafe



Updates on GoTyme



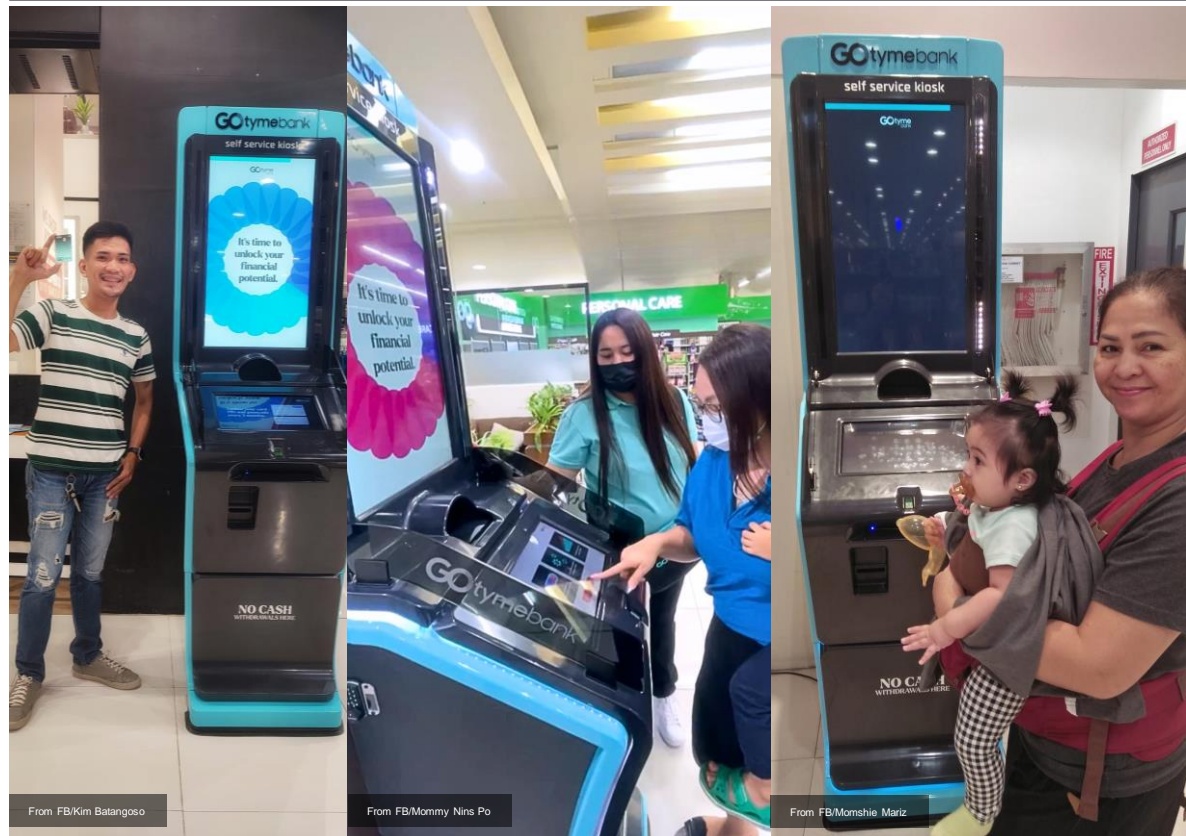
Officially launched October 2022

More than 737K account holders

300 bank kiosks deployed across Robinsons Retail stores

Close to 1,400 POS counters for deposit and collection

Since the launch, the number of GoTyme transactions within the Robinsons Retail ecosystem has reached at least 2.5 million, helping increase foot traffic



RRHI finance talents to attend Strategic CFO Development Program at AIM



18 SSD-GBF Scholars pass licensure exam



**April 2023
Pharmacy
Licensure
Examinations**



Robinsons Supermarket partners with BSP for national coin recirculation program



Robinsons Supermarket, Savers Appliances organize fun runs, give back to communities



The Marketplace promotes marine protection, partners with Save Philippine Seas



Rose Pharmacy organizes coastal cleanup in Maria, Siquijor



Toys 'R' Us collaborates with Kidzooona, Caritas Manila for World Play Day



Robinsons Department Store, Toys 'R' Us turn over usable eyeglasses to Lions Club



Pet Lovers Centre's Feed A FURend campaign turns over supplies to animal shelter



Thank you, Mr. Ian McLeod!



Election of Mr. Scott Price as RRHI Director effective 1 August 2023



- Appointed by **DFI Retail Group** as Group Chief Executive effective 1 August 2023 succeeding Mr. Ian McLeod who joined the Robinsons Retail Board in November 2018
- Joined **UPS** as Chief Strategy and Transformation Officer, responsible for strategic planning, Global Business Services, and Advanced Technology Group; appointed Executive Vice-President, UPS International in 2020
- Led **Walmart's** Asia store business before moving to the United States to lead global sourcing, international technology, real estate and strategy
- Joined **DHL Express** as the President in Japan in 2002 and appointed as Chief Executive Officer - Asia Pacific in 2005 and Chief Executive Officer - Europe in 2007
- Started career with the **Coca Cola Company** and held various country business positions in Asia
- Independent Board Director of **Coles Group** in Australia before joining DFI Retail in August 2023

Appointment of Stanley C. Co as Chief Operating Officer



- Appointed as **COO** effective **1 August 2023** to handle **Supermarkets, Drugstores, DIY, Appliances, Mass Merchandise, and Pets**
- Former Managing Director of Supermarket Segment; led segment to breach ₱100bn mark for the first time
- Former Group General Manager of DIY, Mass Merchandise, and Pets Segments
- Joined RRHI in 2003 as Division Merchandise Manager for Handyman
- Earned a bachelor's degree in commerce from the University of Santo Tomas in 1998, and an MBA from De La Salle University in 2003

Appointment of new GMs for Robinsons Supermarket and Southstar Drug



Christine O. Tueres
Group General Manager
Robinsons Supermarket



Mariel L. Crisostomo
General Manager
Southstar Drug

Guidance for 2023



Net store
additions of
160-190

SSSG
target of
4%-6%

+20-40bps
gain in gross
margins

Organic
CAPEX of
₹4.0-6.0bn

THANK YOU

Income Statement



PHP mm	For the quarter Ended June 30		Six Months Ended June 30	
	2023 (Unaudited)	2022 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)
Sales - net of sales discounts and returns	46,385	42,944	90,978	82,367
Cost of merchandise sold	35,386	32,711	69,450	63,049
Gross Profit	10,999	10,233	21,528	19,318
Royalty, rent and other revenues	245	282	580	573
Gross profit including other revenue	11,244	10,515	22,109	19,890
Operating expenses	(9,190)	(8,471)	(18,231)	(16,258)
EBIT	2,054	2,044	3,878	3,632
EBITDA	3,881	3,834	7,523	7,198
Interest income	60	77	166	179
Foreign currency exchange gain (loss) - net	18	253	(73)	304
Dividend income	570	43	613	86
Equity in net earnings of an associate	(150)	114	(280)	173
Interest expense	(779)	(478)	(1,519)	(969)
Others	(18)	20	(37)	183
OTHER INCOME (CHARGES)	(300)	29	(1,131)	(44)
INCOME BEFORE INCOME TAX	1,754	2,073	2,747	3,589
Provision for income tax	357	388	666	627
NET INCOME	1,398	1,685	2,081	2,962
Net income attributable to:				
Equity holders of the Parent Company	1,262	1,557	1,799	2,737
Non-controlling interest in consolidated subs	136	128	282	225
	1,398	1,685	2,081	2,962
Earnings Per Share				
Basic	0.86	1.05	1.22	1.84
Weighted	0.86	1.04	1.22	1.83
Shares Outstanding				
End of Period	1,471	1,485	1,471	1,485
Weighted	1,473	1,491	1,475	1,497

Balance Sheet



	June 30 (Unaudited)	December 31 (Audited)
PHP mm	2023	2022
Current Assets		
Cash and cash equivalents	8,199	17,767
Trade and other receivables	3,009	3,528
Merchandise inventories	29,519	27,470
Other current assets	2,609	2,434
Total Current Assets	43,336	51,198
Noncurrent assets Held For Sale	8,318	8,318
Debt and equity instrument financial assets	29,571	8,965
Property and equipment	22,501	22,648
Right-of-use asset	20,298	22,155
Investment in shares of stocks	1,770	1,635
Intangible assets	22,645	22,646
Other noncurrent assets	4,022	3,961
Total Noncurrent Assets	100,807	82,009
Total Assets	152,462	141,526
LIABILITIES AND EQUITY		
Current Liabilities		
Trade and other payables	22,389	27,490
Short-term loans payable	8,109	8,409
Current portion of lease liability	3,529	3,501
Other current liabilities	699	697
Total Current Liabilities	34,727	40,097
Total Noncurrent Liabilities	38,663	24,855
Total Liabilities	73,389	64,952
Equity		
Capital stock	1,576	1,576
Additional paid-in capital	40,768	40,768
Treasury stocks	(5,877)	(5,425)
Equity reserve	(743)	(743)
Retained earnings	35,524	36,670
Other comprehensive income	3,760	(418)
Total equity attributable to equity holders of Parent Company	75,009	72,429
Non-controlling interest in consolidated subsidiaries	4,063	4,145
Total Equity	79,072	76,574
Total Liabilities and Equity	152,462	141,526

Cash Flow



	June 30 (Unaudited)	June 30 (Unaudited)	December 31 (Audited)
PHP mm	2023	2022	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Income before income tax	2,746.9	3,588.7	7,987.2
Depreciation and amortization including ROU amortization- PFRS 16	3,645.0	3,565.3	7,179.6
Retirement expense	85	100	201
Others including interest on Lease Liability-PFRS 16	1,131	258	746
Operating income before working capital changes	7,607	7,512	16,114
Working capital changes	(4,568)	(1,732)	1,588
Interest received	166	215	296
Retirement contributions and benefits paid	0	(24)	(208)
Income tax paid	(672)	(817)	(1,710)
Net cash flows generated from (used in) operations	2,533	5,154	16,080
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment in associate	(414)	(713)	(966)
Debt and equity instrument financial assets	(16,399)	1,506	1,912
Property and equipment	(3,554)	(1,743)	(5,551)
Acquisition of non-controlling interest	0	(209)	(340)
Others	276	219	359
Net cash flows generated from (used in) investing activities	(20,092)	(940)	(4,587)
CASH FLOWS FROM FINANCING ACTIVITIES			
Availment of loans, net of loan payment	15,078	(30)	675
Dividends paid	(3,308)	(3,083)	(3,437)
Payment of lease liabilities - PFRS 16	(2,621)	(2,571)	(5,101)
Others	(1,137)	(1,556)	(2,035)
Net cash flows used in financing activities	8,012	(7,240)	(9,898)
Effect of forex on cash and cash equivalents	(21)	2	2
Net increase (decrease) in cash and cash equivalents	(9,568)	(3,024)	1,597
Cash and cash equivalents at beginning of year	17,767	16,170	16,170
CASH AND CASH EQUIVALENTS AT END OF PERIOD	8,199	13,146	17,767