

2014

ANNUAL STOCKHOLDERS' MEETING

July 16, 2015

AGENDA



Operating Environment



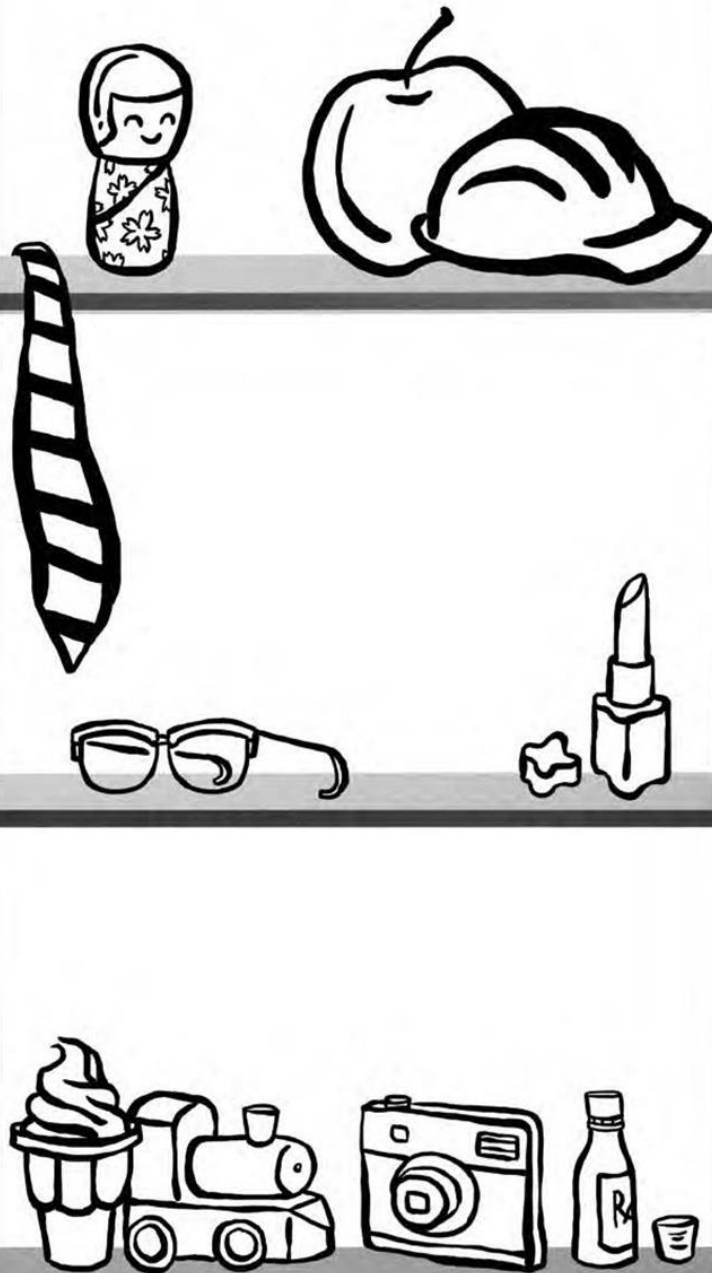
Recent Developments



Financial Performance

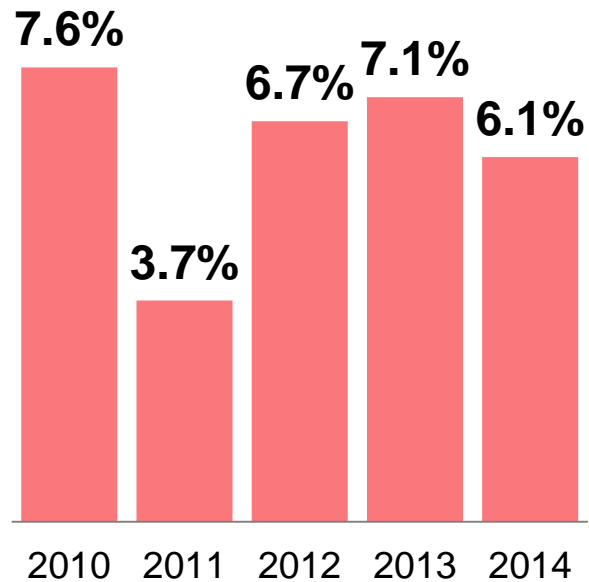


New Formats

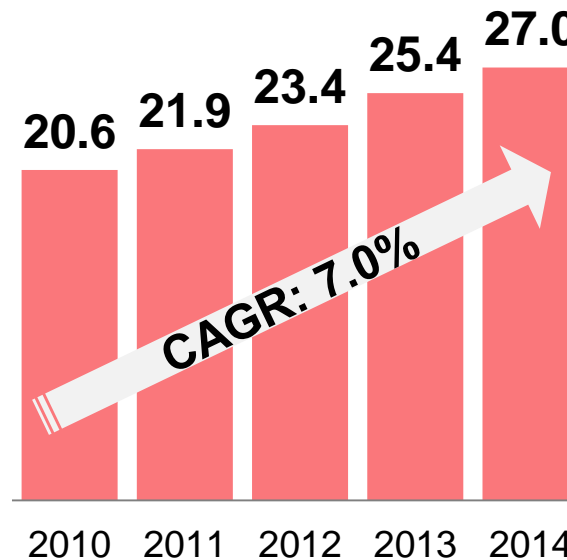


OPERATING ENVIRONMENT: ROBUST PHILIPPINE ECONOMY

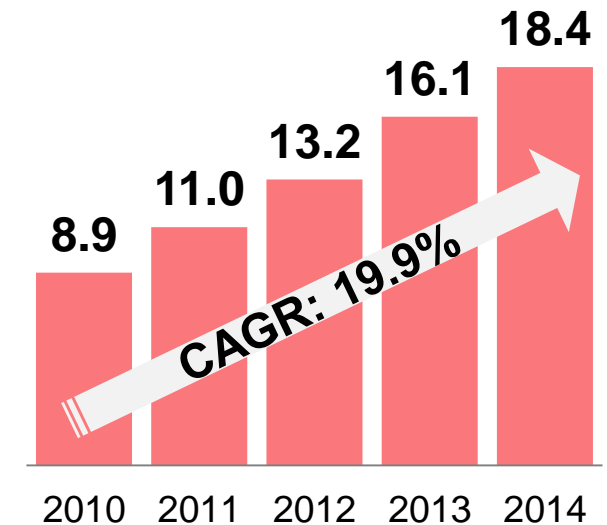
Real GDP Growth



Increasing Overseas Filipino Workers ("OFW") Remittances
in USD bn



Growth in the Business Process Outsourcing ("BPO") Sector
in USD bn



1Q2015 RRHI STORE NETWORK

1,356 stores
Nationwide

Metro Manila

Business segment	# of stores
Supermarkets	36
Department stores	13
DIY stores	47
Convenience stores	297
Drug stores	70
Specialty stores	124
Total	587

Visayas

Business segment	# of stores
Supermarkets	15
Department stores	6
DIY stores	34
Convenience stores	17
Drug stores	25
Specialty stores	29
Total	126

Luzon¹

Business segment	# of stores
Supermarkets	52
Department stores	18
DIY stores	65
Convenience stores	158
Drug stores	225
Specialty stores	66
Total	584

Mindanao

Business segment	# of stores
Supermarkets	10
Department stores	5
DIY stores	13
Convenience stores	1
Drug stores	10
Specialty stores	20
Total	59

Total of
896,000 sqm



1Q2015 STORE COUNT PER SEGMENT



Segment	1Q2015
Supermarkets	113
Department Stores	42
DIY Stores	159
Convenience Stores	473
Drug Stores	330
Specialty Stores	239
Total	1,356



ROBINSONS EASYMART & ROBINSONS SELECTIONS



AWARDS

**2014 Bronze Award for
Robinsons Retail Group**
– Retail Asia Pacific Top 500

***Chairman's Award
for the Highest Sales
Growth for 2014***
*by Unilever Philippines
for Robinsons Supermarket*



2014
Purchase Award
by Do it Best Corp USA
for Handyman



**2014 Outstanding
Filipino Retailer**
*by the Philippine Retailers
Association for Robinsons
Department Store*



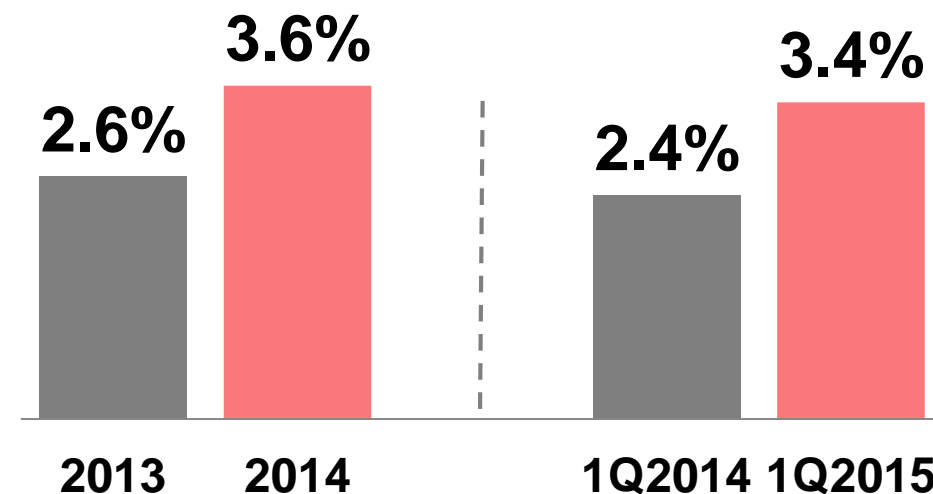
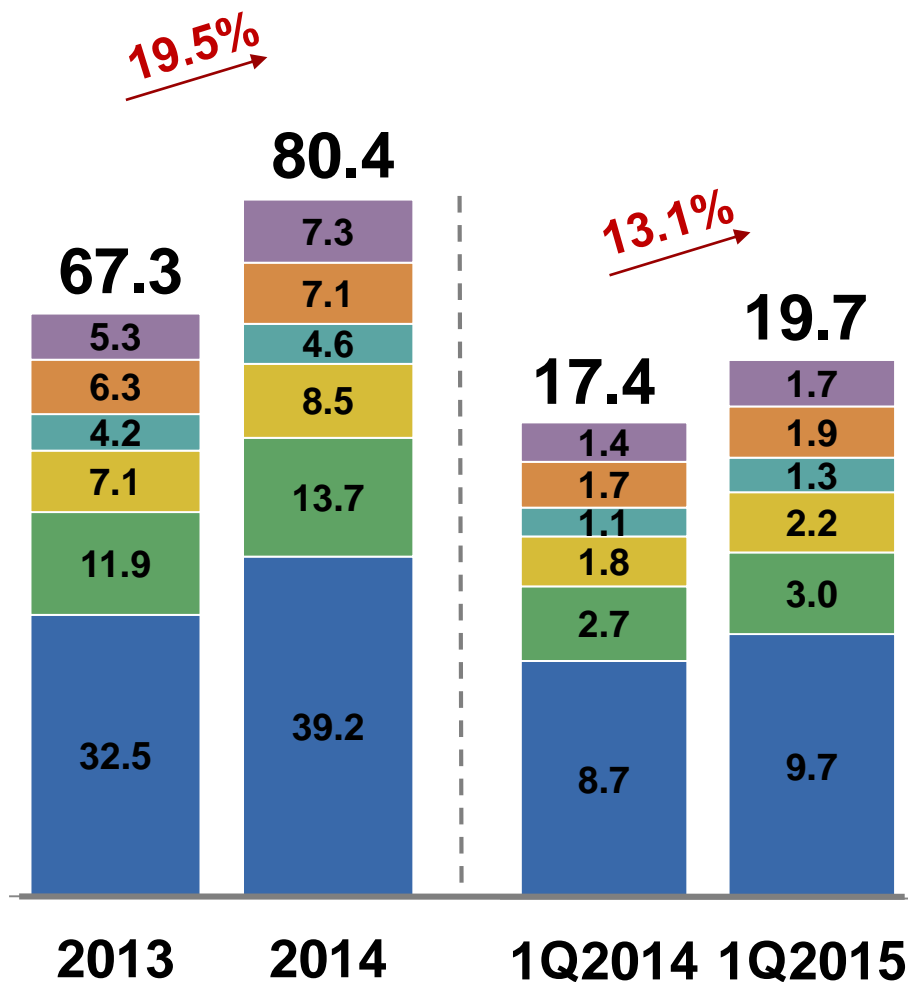
**2014 Best Hardware
Store in Town**
from True Value USA



GROWING SALES & ROBUST SAME STORE SALES GROWTH

Net Sales¹ (₱ bn)

SSSG (%)



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

¹ Net sales after intersegment eliminating adjustments



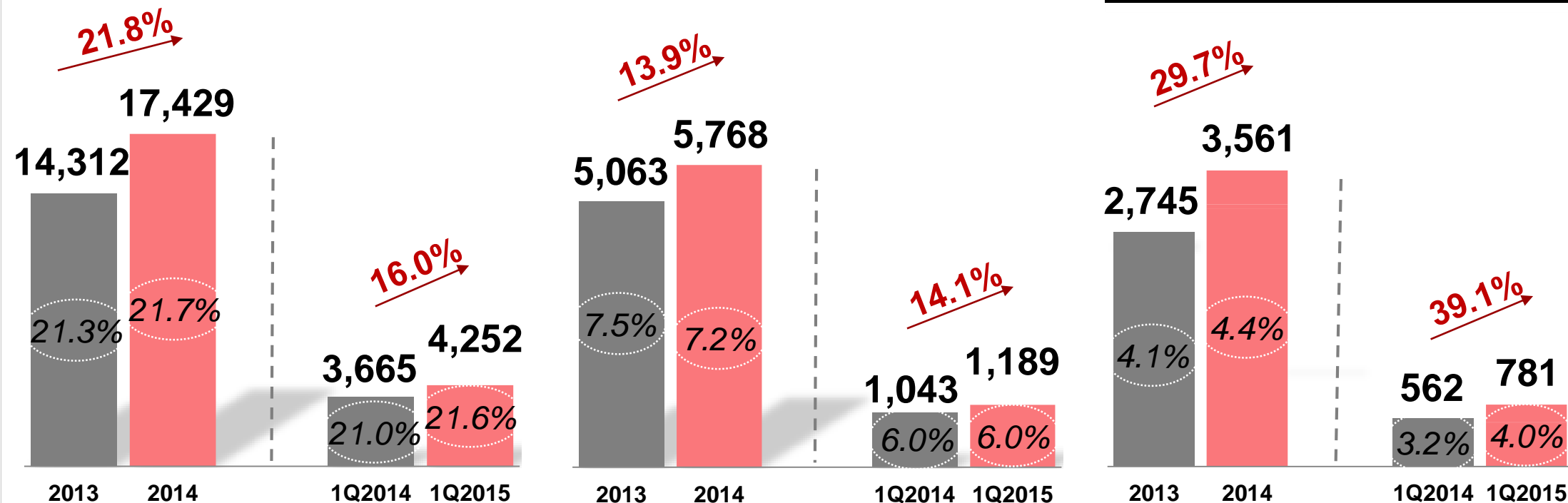
RECORD HIGH EARNINGS



Gross Profit (₱ mm)

EBITDA (₱ mm)

Net Income Attributable to Equity Holders of the Parent Company (₱ mm)



2014 SSSG BY SEGMENT

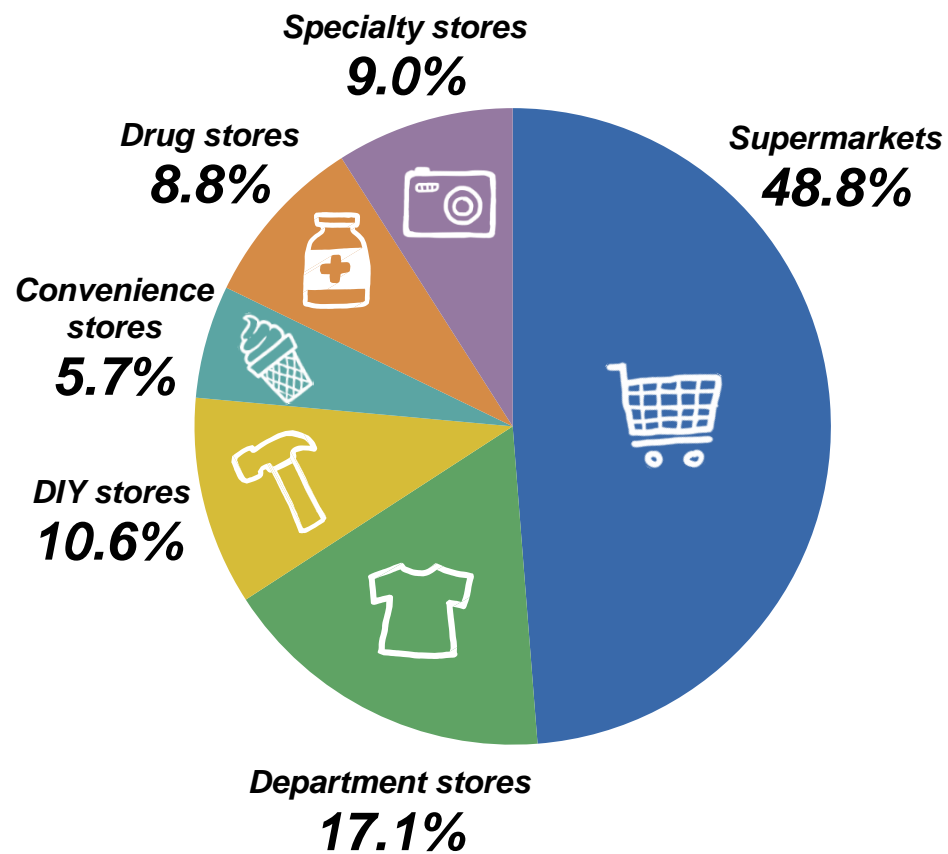
Same Store Sales Growth

■ 2013 ■ 2014

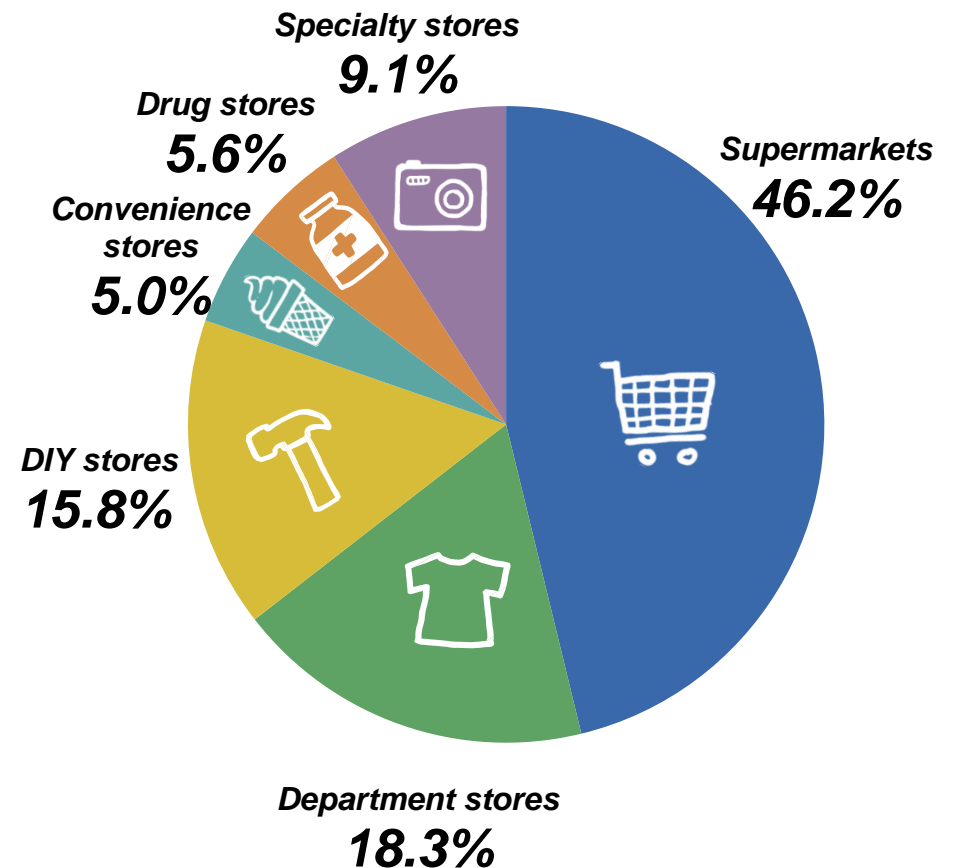


2014 CONTRIBUTION BY SEGMENT

Sales Breakdown

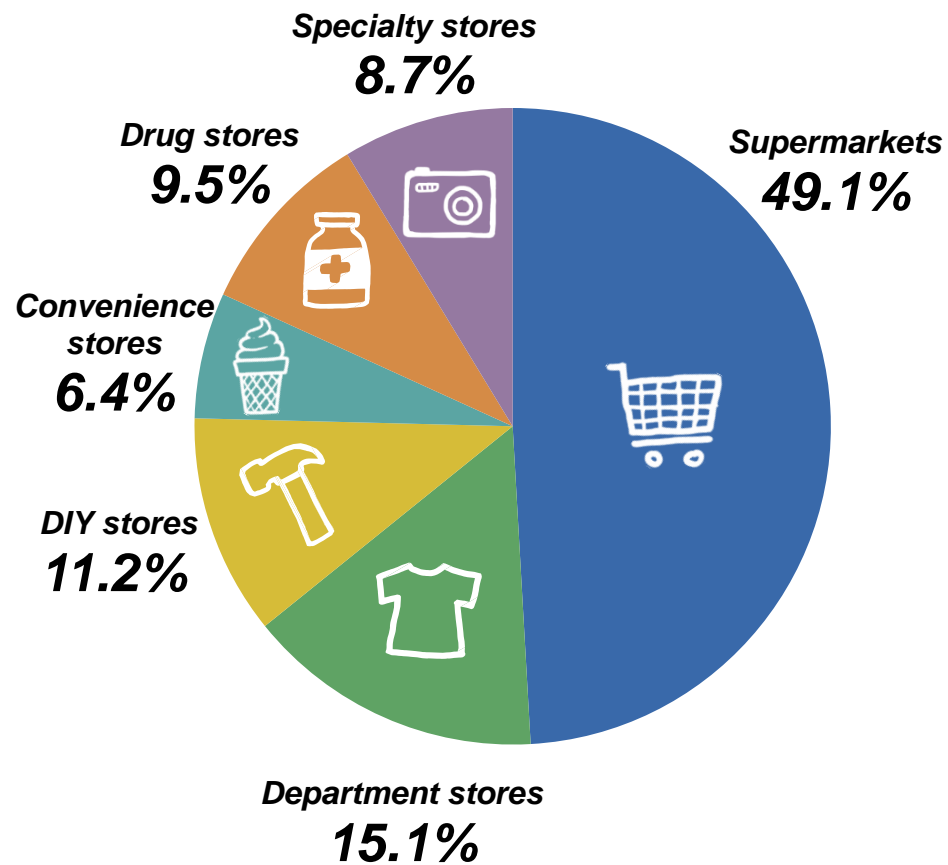


EBITDA Breakdown

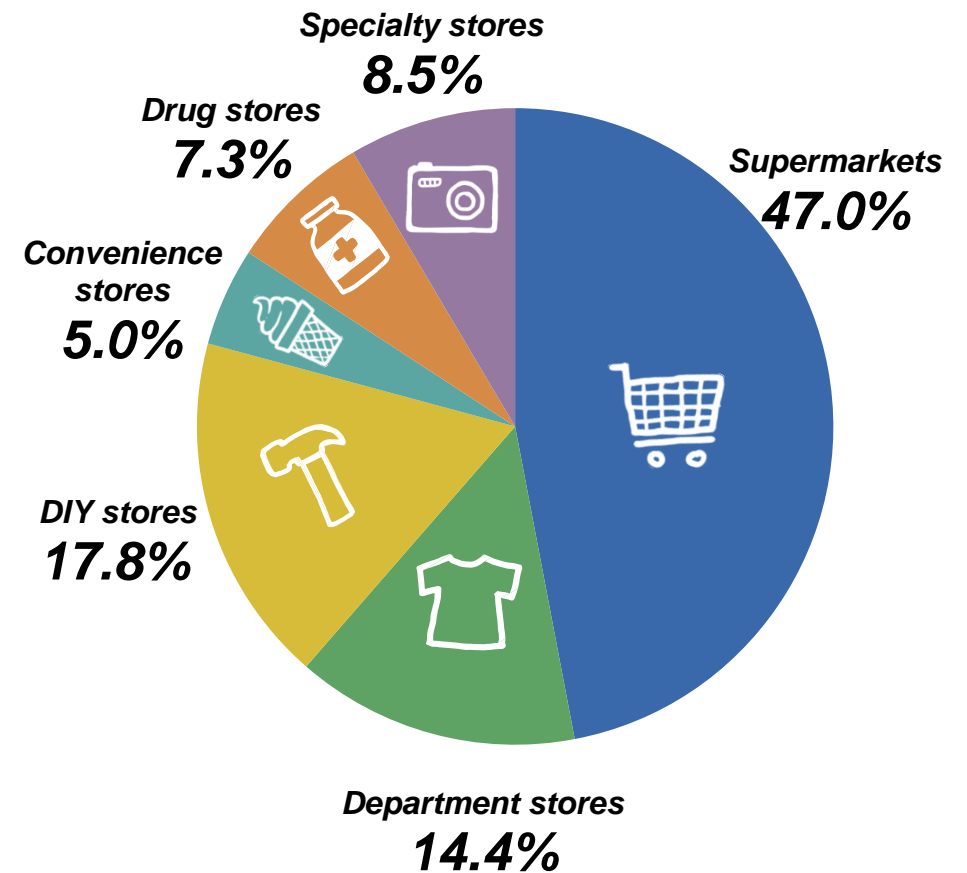


1Q2015 CONTRIBUTION BY SEGMENT

Sales Breakdown

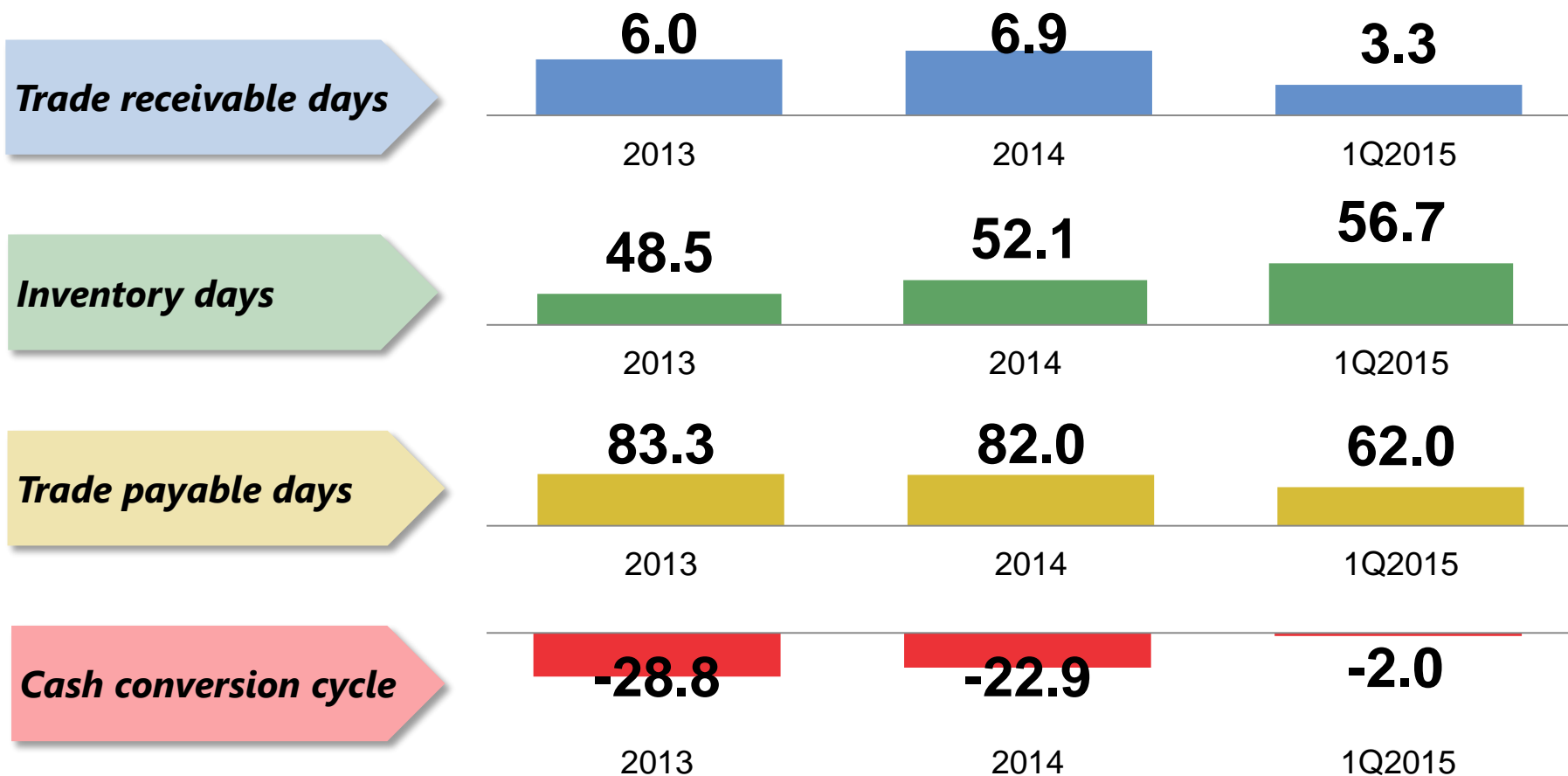


EBITDA Breakdown



WORKING CAPITAL

Working capital days trend



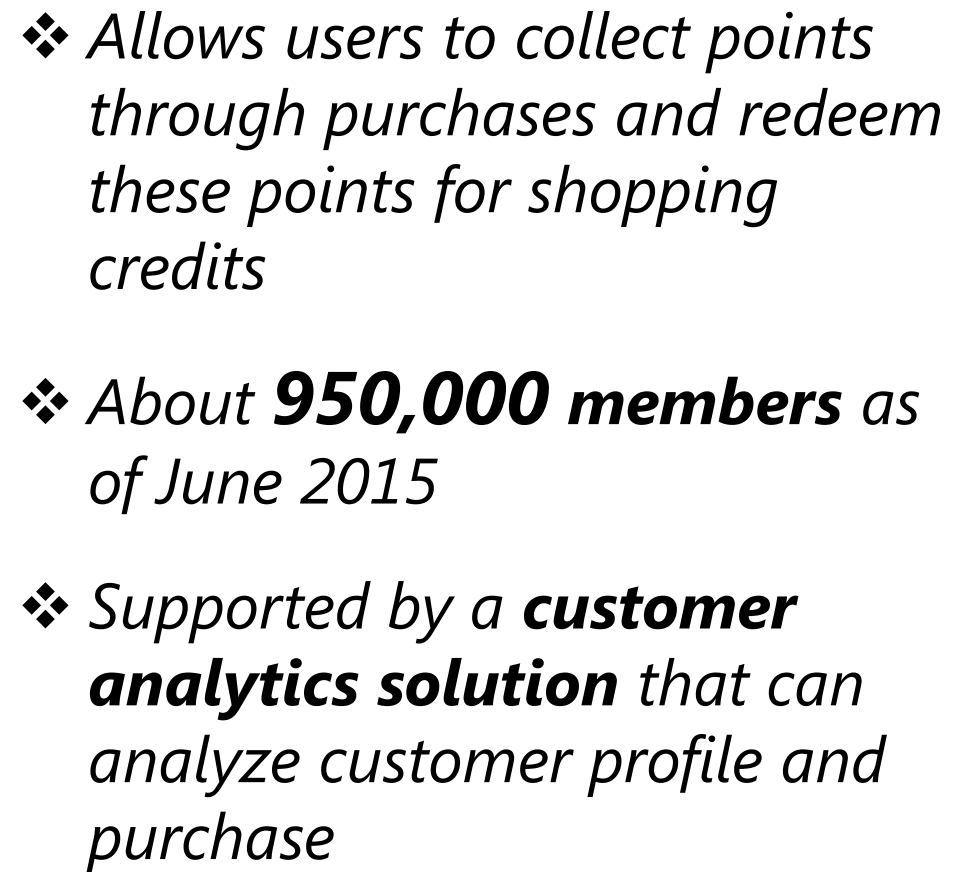
TRUE HOME BY TrueValue.



COSTA COFFEE

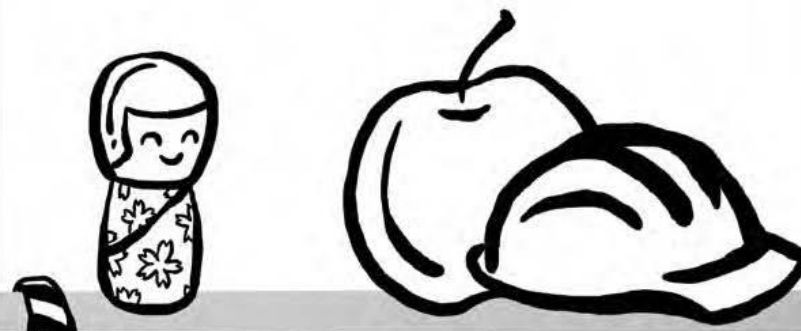




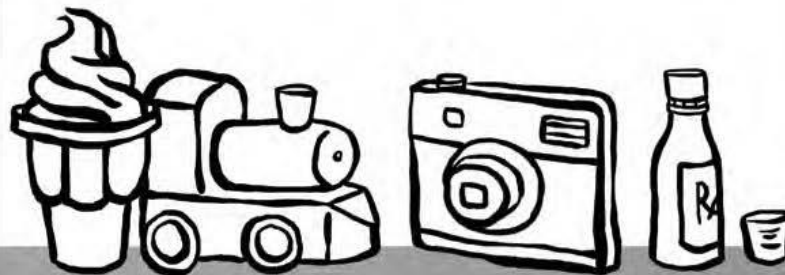
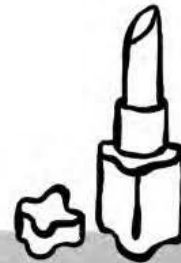


ROBINSONS PLACE ANTIQUE OPENING





***Thank
you.***



CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

PHP mm	March 31 2015	December 31 2014	December 31 2013
ASSETS			
Current Assets			
Cash and cash equivalents	7,151	9,970	30,129
Short-term investments	7	1,853	342
Merchandise inventories	9,747	8,993	7,029
Other current assets	2,571	2,896	2,117
Total Current Assets	19,476	23,712	39,617
Noncurrent assets			
Available-for-sale (AFS) financial assets	19,036	17,718	—
Property and equipment - net	10,004	9,654	7,063
Investment in shares of stocks	2,210	1,990	1,803
Intangible assets	3,031	3,034	2,790
Other noncurrent assets	1,376	1,386	1,078
Total Noncurrent Assets	35,657	33,782	12,734
Total Assets	55,133	57,494	52,351
LIABILITIES AND EQUITY			
Current Liabilities			
Trade and other payables	10,659	14,139	12,075
Current portion of loans payable	56	56	396
Other current liabilities	1,010	828	904
Total Current Liabilities	11,725	15,023	13,375
Noncurrent Liabilities			
Loans payable - net of current portion	42	56	112
Others	1,203	1,179	881
Total Noncurrent Liabilities	1,245	1,235	993
Total Liabilities	12,970	16,258	14,368
Equity			
Capital stock	1,385	1,385	1,385
Additional paid-in capital	27,227	27,227	27,027
Treasury shares	—	—	(1,100)
Retained earnings	12,833	12,052	9,051
Others	(961)	(1,016)	144
Total equity attributable to equity holders of Parent Company	40,484	39,648	36,507
Non-controlling interest in consolidated subsidiaries	1,679	1,588	1,476
Total Equity	42,163	41,236	37,983
Total Liabilities and Equity	55,133	57,494	52,351



CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

PHP mm	Three Months Ended March 31		Years Ended December 31	
	2015	2014	2014	2013
Sales - net of sales discounts and returns	19,715	17,426	80,401	67,254
Cost of merchandise sold	15,463	13,761	62,972	52,942
Gross Profit	4,252	3,665	17,429	14,312
Royalty, rent and other revenues	397	324	1,433	1,321
Gross profit including other revenue	4,649	3,989	18,862	15,633
Operating expenses	(3,859)	(3,231)	(14,375)	(11,569)
Earnings before interest and taxes	790	758	4,487	4,064
OTHER INCOME (CHARGES)				
Interest income	199	100	634	113
Equity in net earnings of an associate	11	12	57	191
Dividend income	28	—	28	3
Foreign currency exchange gain (losses) - net	—	—	25	25
Interest expense	(5)	(5)	(12)	(77)
	233	107	732	255
INCOME BEFORE INCOME TAX	1,023	865	5,219	4,319
Provision for income tax	201	222	1,286	1,202
NET INCOME	822	643	3,933	3,117
Net income attributable to:				
Equity holders of the Parent Company	781	562	3,561	2,745
Non-controlling interest in consolidated subsidiaries	41	81	372	372
	822	643	3,933	3,117
Earnings Per Share				
Basic	0.56	0.41	2.60	3.79
Weighted	0.56	0.41	2.60	3.79
Shares Outstanding				
End of Period	1,385	1,385	1,385	1,366
Weighted	1,385	1,366	1,367	724



CONSOLIDATED STATEMENTS OF CASH FLOWS

PHP mm	Three Months Ended March 31		Years Ended December 31	
	2015	2014	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES				
Income before income tax	1,023	865	5,219	4,319
Adjustments for:				
Depreciation and amortization	399	285	1,280	1,000
Interest expense	5	5	12	77
Interest income	(199)	(100)	(634)	(113)
Equity in net earnings of an associate	(11)	(12)	(57)	(191)
Dividend income	(28)	0	(28)	(3)
Others	23	15	43	21
Operating income before working capital changes	1,212	1,058	5,835	5,110
Working capital changes	(2,067)	(2,478)	(2,105)	(1,789)
Interest received	210	155	503	56
Income tax paid	(29)	(32)	(1,385)	(638)
Net cash flows generated from (used in) operations	(674)	(1,297)	2,848	2,739
CASH FLOWS FROM INVESTING ACTIVITIES				
AFS investments - net	(1,264)	(5,360)	(17,704)	50
Property and equipment - net	(743)	(975)	(3,696)	(2,754)
Others	(119)	(209)	(1,939)	(618)
Net cash flows used in investing activities	(2,126)	(6,544)	(23,339)	(3,322)
Payment of loans	(14)	(14)	(396)	(2,121)
Interest paid	(5)	(5)	(12)	(72)
Dividends paid	—	(3)	(561)	(3)
Proceeds from sale of treasury shares, net of transaction cost	—	—	1,301	—
Acquisition of treasury shares	—	—	—	(1,100)
Proceeds from stock issuance	—	—	—	28,601
Others	—	—	—	(645)
Net cash flows used in financing activities	(19)	(22)	332	24,660
Net increase (decrease) in cash and cash equivalents	(2,819)	(7,863)	(20,159)	24,077
Cash and cash equivalents at beginning of year	9,970	30,136	30,129	6,052
CASH AND CASH EQUIVALENTS AT END OF PERIOD	7,151	22,273	9,970	30,129

