



ROBINSONS LAND
CORPORATION

Investor Relations Presentation November 2018

DISCLAIMER

This presentation contains certain forward looking statements with respect to the financial condition, results of operations and businesses of Robinsons Land Corporation (RLC). Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results or performance of RLC to be materially different from any future results or performance expressed or implied by such forward looking statements. Such forward looking statements were based on numerous assumptions regarding RLC's present and future business strategies and the political and economic environment in which RLC will operate in the future.



- **Company Overview**
- **Investment Considerations**



SHAREHOLDINGS STRUCTURE

Market Capitalization:
PhP 311.6 Bn



JG SUMMIT HOLDINGS, INC.

Core Businesses



Stake:
55.3%



Market Cap: PhP 271.1 Bn
Attributable Market Cap: PhP 149.8 Bn



Stake:
61.0%



Market Cap: PhP 103.4 Bn
Attributable Market Cap: PhP 63.0 Bn



Stake:
67.2%



Market Cap: PhP 37.8 Bn
Attributable Market Cap: PhP 25.4 Bn

Growth Businesses



Stake: 60.0%



Stake: 100.0%



Core Investments



Stake:
8.0%



Market Cap: PhP 254.3 Bn
Attributable Market Cap: PhP 20.4 Bn



Stake:
29.6%



Market Cap: PhP 430.6 Bn
Attributable Market Cap: PhP 127.3 Bn



Stake:
37.0%



Market Cap: PhP 155.1 Bn
Attributable Market Cap: PhP 57.4 Bn



Stake: 30.0%



**Figures as of 14 November 2018*
1 USD : 52.85 PHP

50 LIFESTYLE CENTERS

STRONG CASHFLOW ■ CONSUMER PLAY

18 OFFICE DEVELOPMENTS

ONE OF THE LEADING
OFFICE SPACE PROVIDERS



**ROBINSONS LAND
CORPORATION**

71 RESIDENTIAL BUILDINGS

38 HOUSING SUBDIVISIONS

MULTIPLE LOCATIONS ■ MULTIPLE BRANDS

17 HOTELS

DIVERSIFIED HOSPITALITY PORTFOLIO

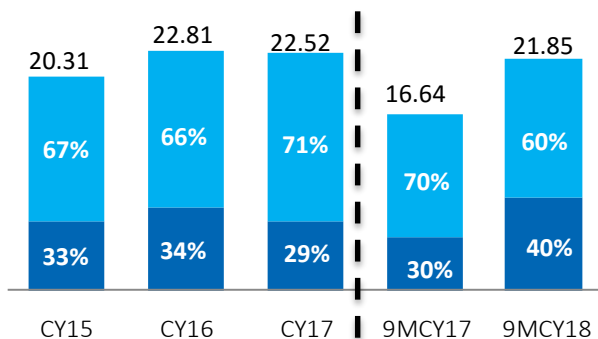
18 MIXED-USE DEVELOPMENTS



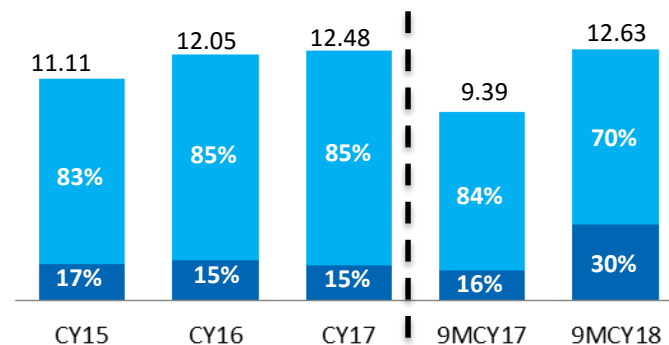
Note: Count as of 14 November 2018

STRONG CASH FLOWS DRIVEN BY DIVERSIFIED BUSINESS MODEL

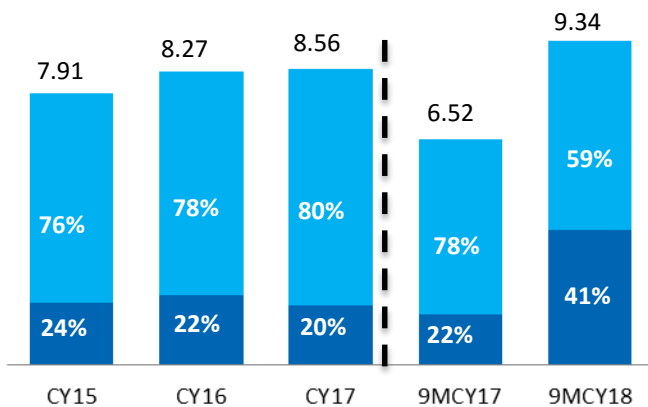
REVENUES (in Php B)



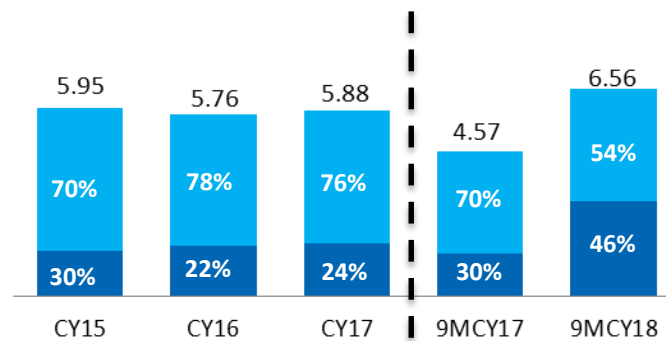
EBITDA (in Php B)



EBIT (in Php B)



NET INCOME (in Php B)



 Investment Portfolio

 Development Portfolio



ROBINSONS LAND

Commercial Centers Division



ROBINSONS
MALLS

- 2nd largest mall operator in the Philippines with **50** malls nationwide, 9 within Metro Manila and 41 in other urban areas
- **1,472,000** sqm in Gross Leasable Area
- **2,764,000** sqm in Gross Floor Area
- **95%** latest system-wide occupancy
- Over **9,000** retailers

Partners

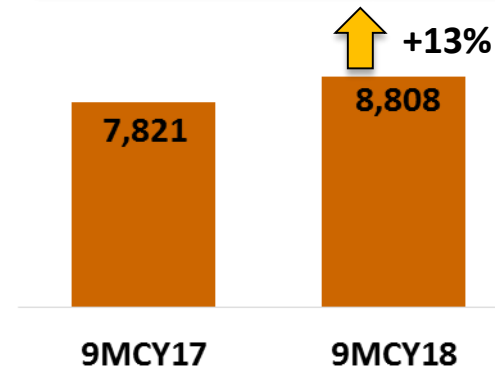


COTTON:ON

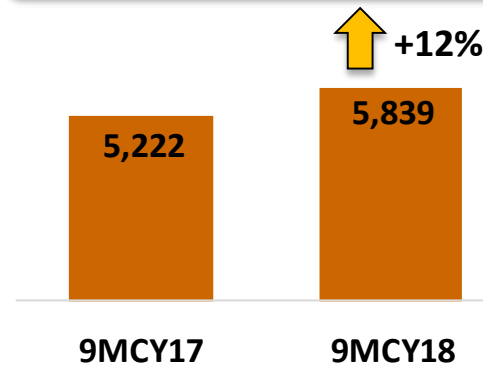


DOROTHY PERKINS

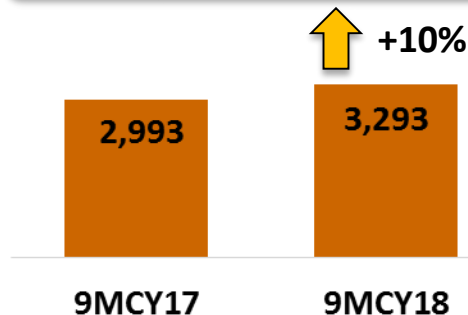
REVENUES



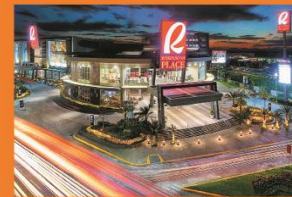
EBITDA



EBIT



ROBINSONS LAND





New Lifestyle Centers



Robinsons Place Ormoc

Opened: April 2018

Occupancy Rate: 97%



Robinsons Place Pavia

Opened: June 2018

Occupancy Rate: 87%



Robinsons Place Tuguegarao

Opened: July 2018

Occupancy Rate: 98%



Office Buildings Division



- Leading IT-BPM office space provider with **445,000 sqm** net leasable space
- Total leased space for our **18 office developments** is 95%
- Dominant office landlord in the **Ortigas Central Business District**

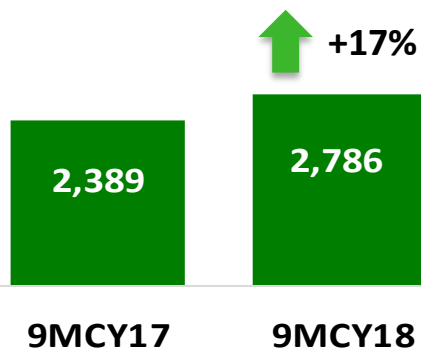
Partners



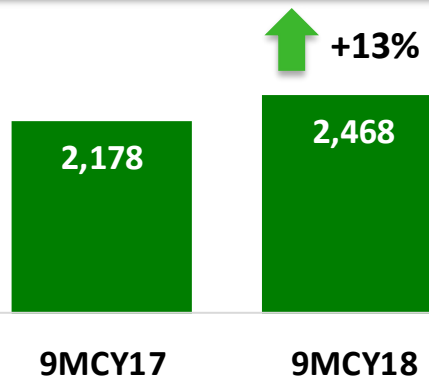
West Corporation



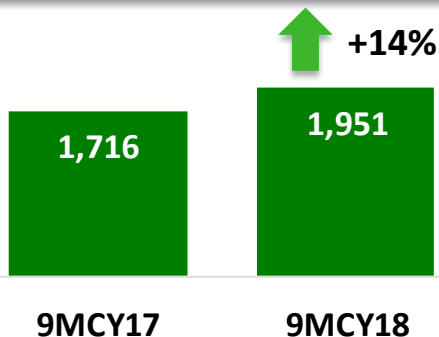
REVENUES



EBITDA



EBIT



ROBINSONS LAND



New Office Development



Exxa Tower

NLA: 39,800 sqm

Date Completed: June 2018

Occupancy Rate: 93%

Hotels and Resorts Division



- Multi-branded hotel portfolio spanning essential service hotels to standard deluxe hotels.
- **Continuous expansion** of all brand segments
- **17 hotel properties with 2,698 rooms** across all segments

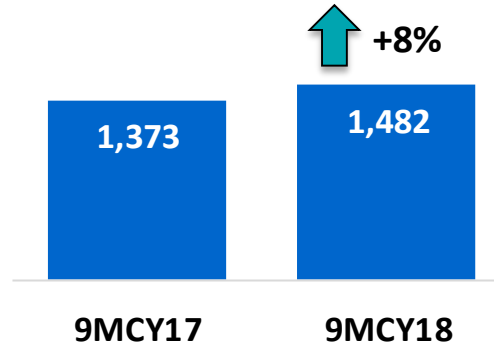
International Brands



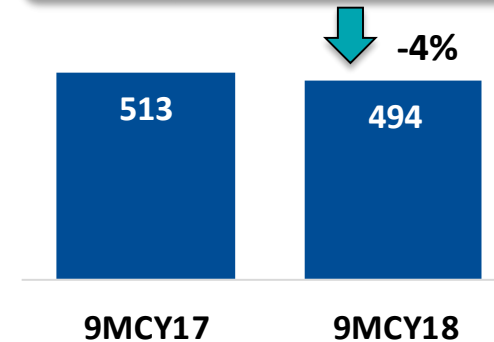
Company-owned Brands



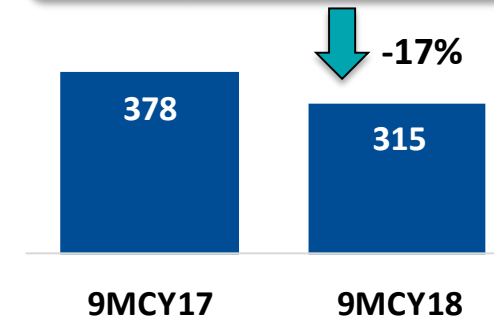
REVENUES



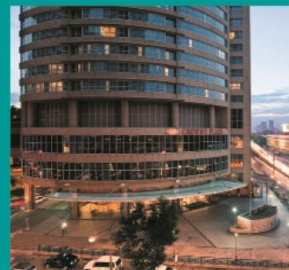
EBITDA



EBIT



ROBINSONS LAND

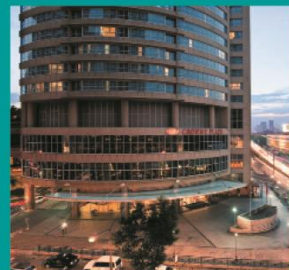


New Hotel Development



Summit Tacloban

Rooms: 138 Rooms
Date Opened: June 2018





Providing homes to clients of various backgrounds and property demands, while maintaining high standards for excellence and service



Type of Development	Iconic Projects	High Rise Condominiums (30-50 storeys)	Low to Mid-Rise Condominiums (10-30 storeys)	Lots only; House and Lot Packages
Average Unit Size	40-250 sqm	30-160 sqm	20-65 sqm	35-400 sqm
Location	Very prime or special locations	Within CBDs or prime locations	At the periphery of CBDs and suburban locations	Urbanized cities outside of Metro Manila



PROJECT LAUNCHES



ROBINSONS LAND
RESIDENTIAL DIVISION

We Are Home.

ROBINSONS
RESIDENCES



Radiance Manila Bay South

Launched: February 2018



The Magnolia Residences Tower D

Launched: March 2018

ROBINSONS
COMMUNITIES



Aurora Escalades

Launched: February 2018

Robinsons**Homes**



Phase 2 of Springdale at Pueblo Angono

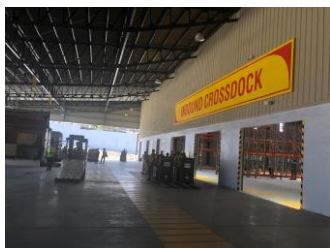
Launched: June 2018



ROBINSONS LAND



Warehouse Facility



Turned Over in Q1CY18

Location	Muntinlupa City
GLA	33,000 sq.m.
Property Type	Warehouse
Completion	1 st quarter of 2018

Portfolio Legend:

- Investment
- Development
- Inv & Dev't

REVENUES

↑ +32,000%

2,248

2,154

94

7

9MCY17

9MCY18

EBITDA

↑ +5,000%

1,949

-37

9MCY17

9MCY18

EBIT

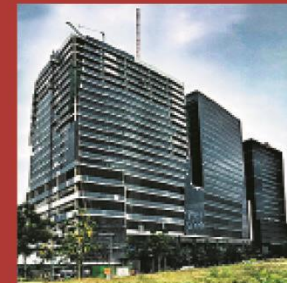
↑ +5,000%

1,922

-37

9MCY17

9MCY18



INVESTMENT CONSIDERATIONS

- 1 Diversified Business Model and Earnings Base**
- 2 Favorable Industry Dynamics**
- 3 Stable Cash Flows Anchored by Recurring Income and Revenue**
- 4 Strong Business Performance and Sound Financial Position**
- 5 Robust Growth Prospects**



DIVERSIFIED BUSINESS MODEL AND EARNINGS BASE

MALLS



ROBINSONS
PLACE Manila



ROBINSONS
GALLERIA Cebu



ROBINSONS
Magnolia

ROBINSONS
Galleria

OFFICES



Exxa and Zeta Towers



Cyber Sigma



Cybergate Delta One

HOTELS



Holiday Inn
MANILA GALLERIA



CROWNE PLAZA
MANILA GALLERIA

SUMMIT
RIDGE
MAGNOLIA

SUMMIT
HOTEL
MAGNOLIA

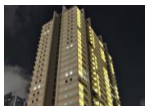
SUMMIT
CIRCLE
TACLOBAN

SUMMIT
HOTEL
TACLOBAN



Go gohotels.ph
a place for every Juan!

RESIDENTIAL



ROBINSONS
LUXURIA



ROBINSONS
RESIDENCES



ROBINSONS
COMMUNITIES



Robinsons Homes



INFRASTRUCTURE AND INTEGRATED DEVELOPMENTS

INVESTMENT PORTFOLIO

	CY2017	9MCY18
Revenue Contribution	71%	60%
EBITDA Contribution	85%	70%
EBIT Contribution	80%	59%

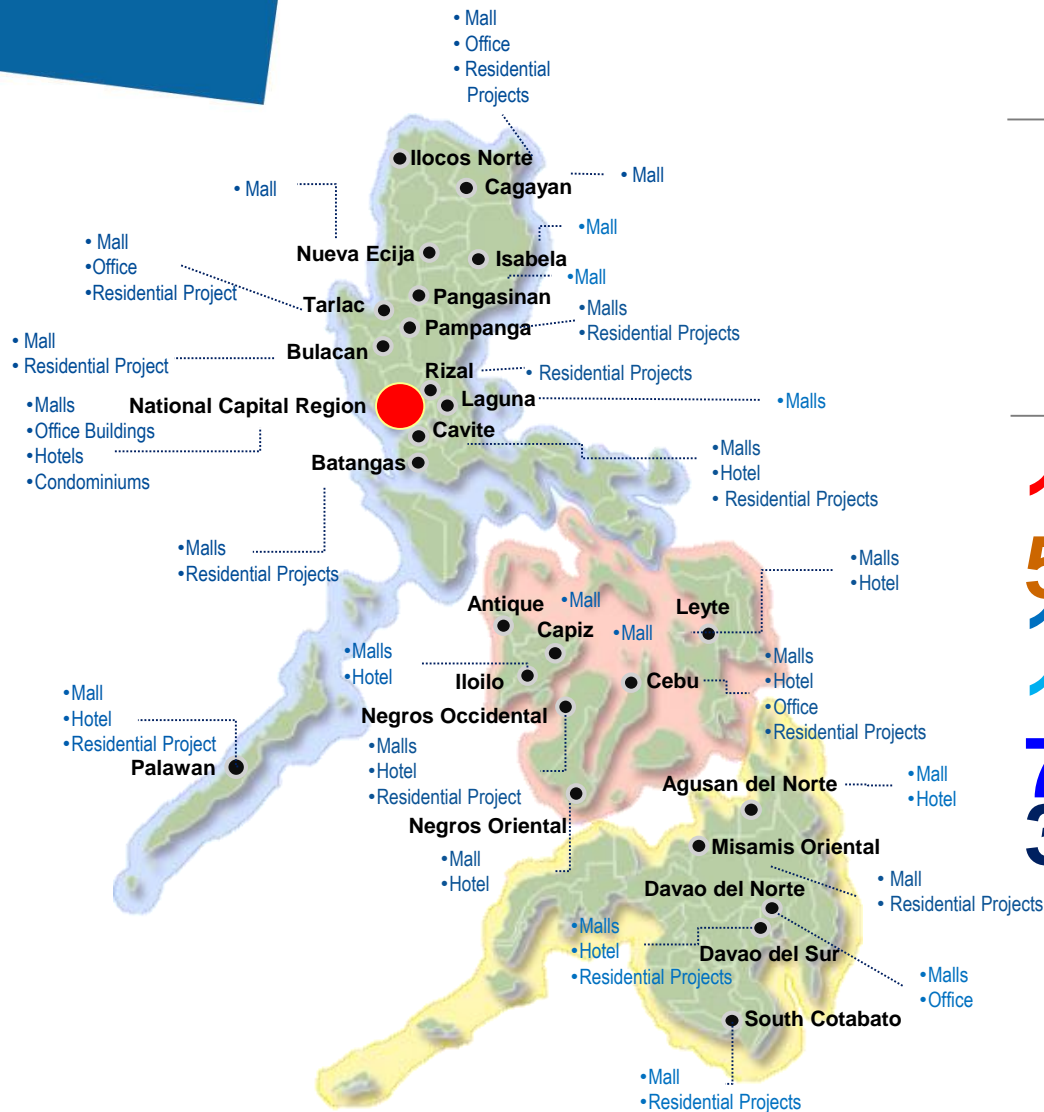
DEVELOPMENT PORTFOLIO

	CY2017	9MCY18
Revenue Contribution	29%	40%
EBITDA Contribution	15%	30%
EBIT Contribution	20%	41%



ROBINSONS LAND

A LEADING PHILIPPINE PROPERTY COMPANY



RLC is a **leading Philippine property company**, with broad geographical presence in Metro Manila, Luzon, Visayas and Mindanao, for all business divisions and brands across all markets

18 MIXED-USE DEVELOPMENTS
50 MALLS
18 OFFICE DEVELOPMENTS
17 HOTELS
71 RESIDENTIAL BUILDINGS
38 HOUSING SUBDIVISIONS

as of 14 Nov. 2018

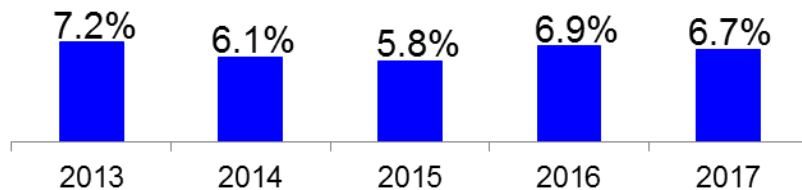


ROBINSONS LAND

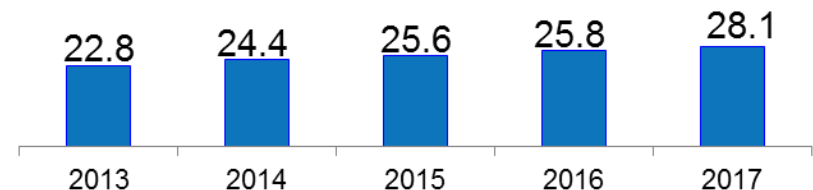
FAVORABLE INDUSTRY DYNAMICS

RLC's business is anchored on the **solid economic performance** of the country and is supported by **sustainable OFW remittances, BPO revenues and receipts from tourist arrivals** which fuel income growth and consumption

GDP GROWTH RATE

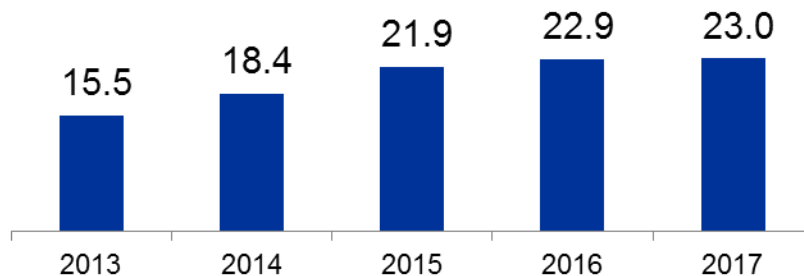


OFW REMITTANCES (in US\$B)

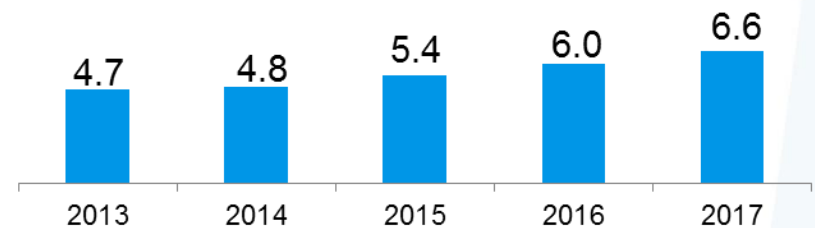


Strong industry expansion from the **BPO** and **tourism** sectors anchor growth in the office and hotels spaces

BPO REVENUES (in US\$B)



TOURIST ARRIVALS (in millions)



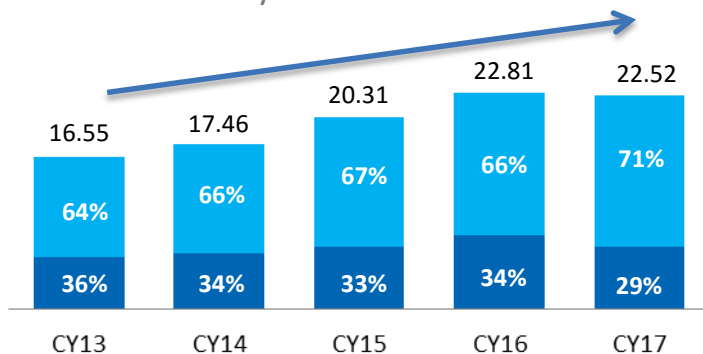
ROBINSONS LAND

STABLE CASH FLOWS ANCHORED BY RECURRING INCOME AND REVENUE

RLC's investment portfolio continues to account for a major share in Revenues, EBITDA and EBIT

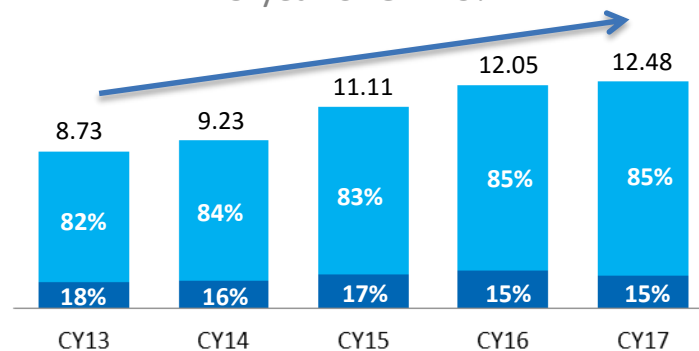
REVENUES (in Php B)

5-year CAGR: +8%



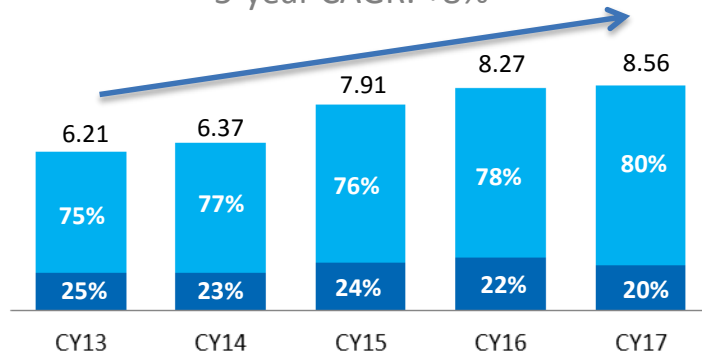
EBITDA (in Php B)

5-year CAGR: +9%



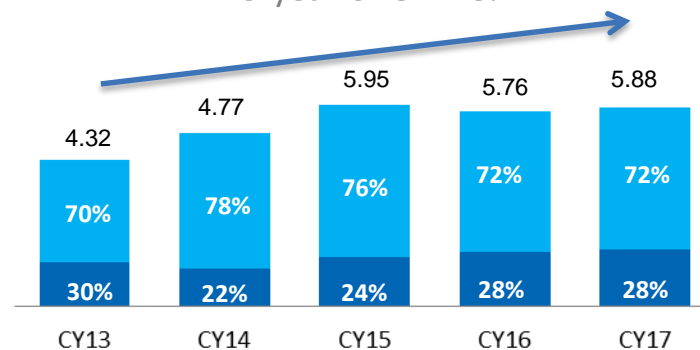
EBIT (in Php B)

5-year CAGR: +8%



NET INCOME (in Php B)

5-year CAGR: +8%



Investment Portfolio



Development Portfolio



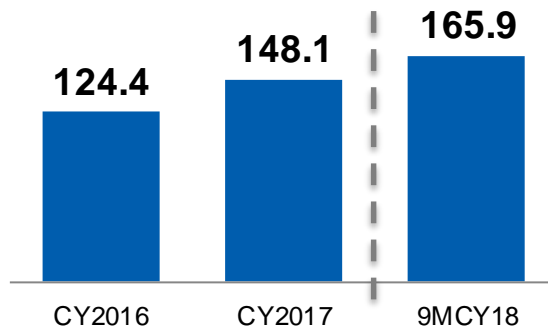
ROBINSONS LAND

STRONG BUSINESS PERFORMANCE AND SOUND FINANCIAL POSITION

RLC has a **sound** financial position and capital base, and exhibits **prudence** in debt management

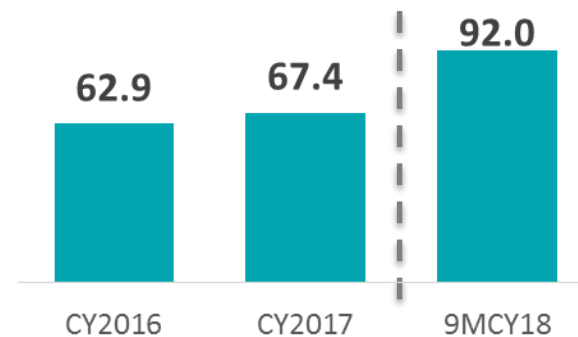
TOTAL ASSETS

(in Php B)

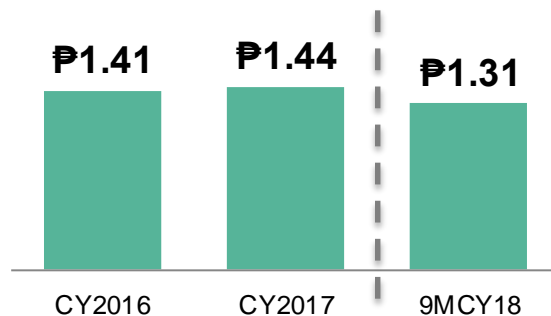


SHAREHOLDERS' EQUITY

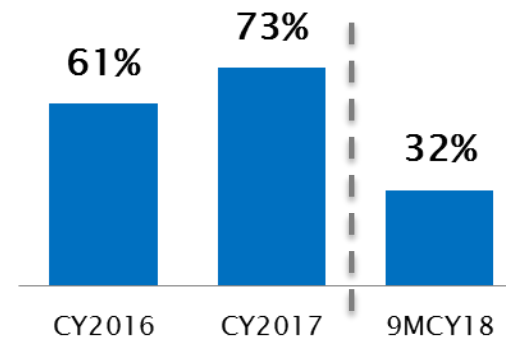
(in Php B)



EARNINGS PER SHARE



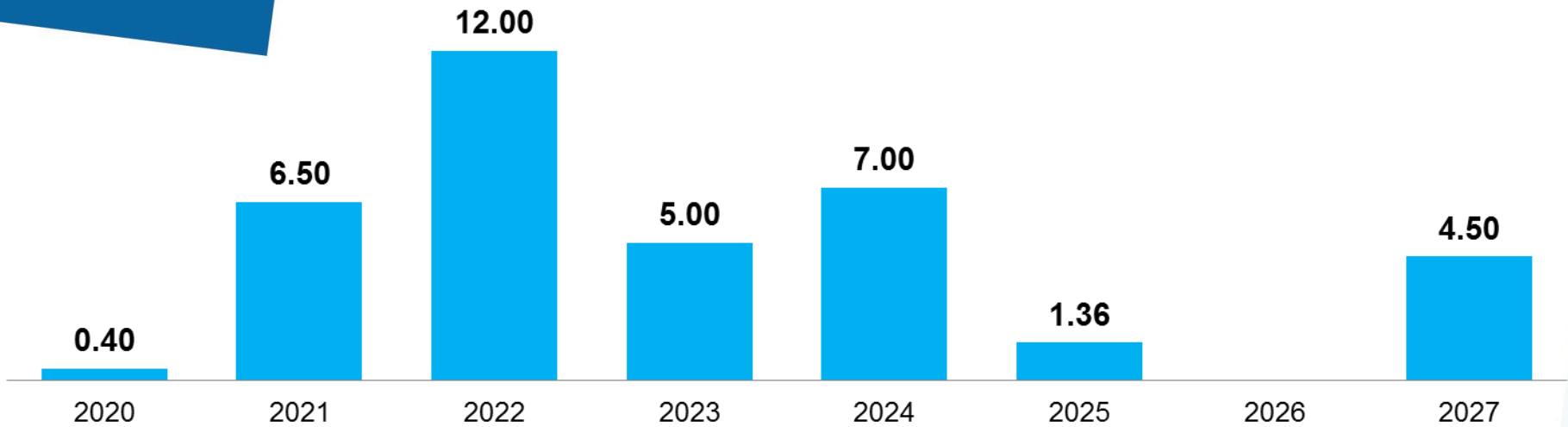
NET DEBT TO EQUITY



ROBINSONS LAND

STRONG BUSINESS PERFORMANCE AND SOUND FINANCIAL POSITION

LONG TERM DEBT MATURITY (in Php B)



Tenor	Maturity	Rate (fixed)	Principal Amount (in Php B)
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Loans

Three years	January 2020	4.7500%	0.40
Five years	July 2021	3.8327%	6.50
Five years	August 2022	4.7500%	1.37
Seven years	August 2023	3.8900%	4.99
Seven years	March 2024	4.7500%	7.00
Ten years	February 2027	4.9500%	4.50

Bonds

Seven years	February 2022	4.8000%	10.64
Ten years	February 2025	4.9344%	1.36

TOTAL

36.76



ROBINSONS LAND

STRONG BUSINESS PERFORMANCE AND SOUND FINANCIAL POSITION

Consistent dividend payout – **one of the highest dividend per share payout** amongst property companies in the Philippines

DIVIDEND PAYOUT

	<i>FY2012</i>	<i>FY2013</i>	<i>FY2014</i>	<i>FY2015</i>	<i>FY2016</i>	<i>CY2017</i>
Dividend per share	0.36	0.36	0.36	0.36	0.36	0.36
Dividend Amount (PhP MM)	1,473.80	1,473.80	1,473.80	1,473.80	1,473.80	1,473.80
Net Income (PhP MM)*	3,972.00	4,244.70	4,476.80	4,734.90	5,701.03	5,884.44
Dividend Payout Ratio	37%	35%	33%	31%	26%	25%

* Net income is from the previous year which serves as the basis for the dividend amount

New Dividend policy effective 2019. Under the dividend policy, Robinsons Land Corporation shall implement an annual cash dividend payout ratio of twenty percent (20%) of its recurring net income for the preceding fiscal year



ROBINSONS LAND

FINANCIAL PERFORMANCE HIGHLIGHTS – CY2017

(PHP IN MILLIONS)



	<i>REVENUE</i>			<i>EBITDA</i>			<i>EBIT</i>		
	CY2017	% to RLC	YoY	CY2017	% to RLC	YoY	CY2017	% to RLC	YoY
TOTAL RLC	22,517	100%	-1%	12,477	100%	4%	8,562	100%	4%
MALLS	10,789	48%	6%	7,038	56%	3%	3,997	47%	3%
OFFICES	3,268	15%	9%	2,930	23%	8%	2,301	27%	10%
HOTELS	1,893	8%	5%	724	6%	8%	542	6%	9%
RESIDENTIAL	6,567	29%	-17%	1,786	15%	-4%	1,722	20%	-5%

Net Income up by **2%** at **Php 5,884**;
while **Core Income** grew by **5%**

FINANCIAL PERFORMANCE HIGHLIGHTS – 9MCY18

(PHP IN MILLIONS)



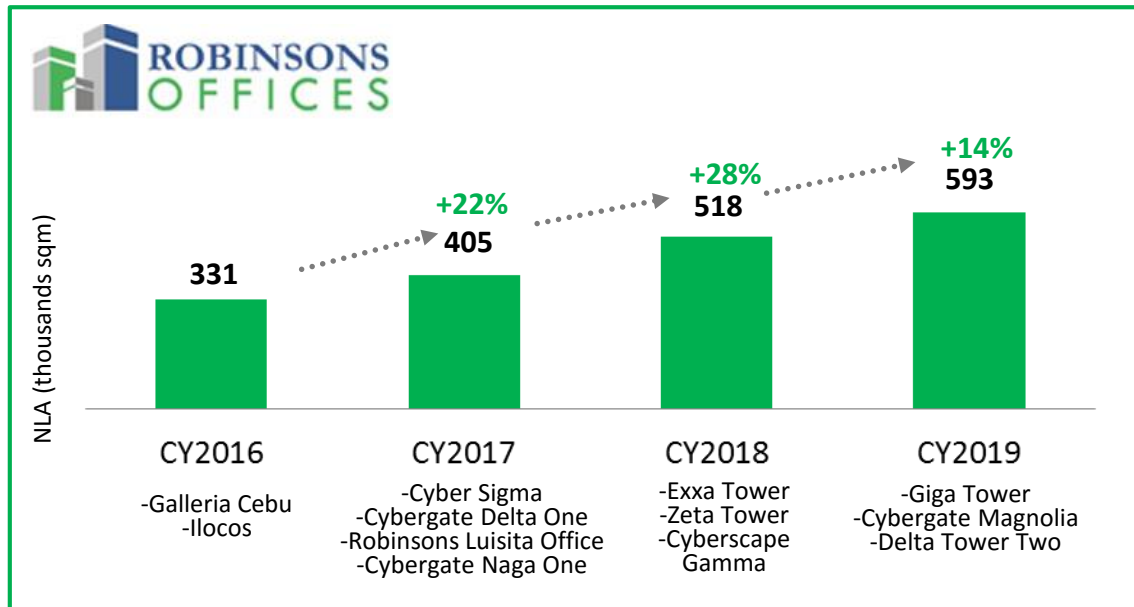
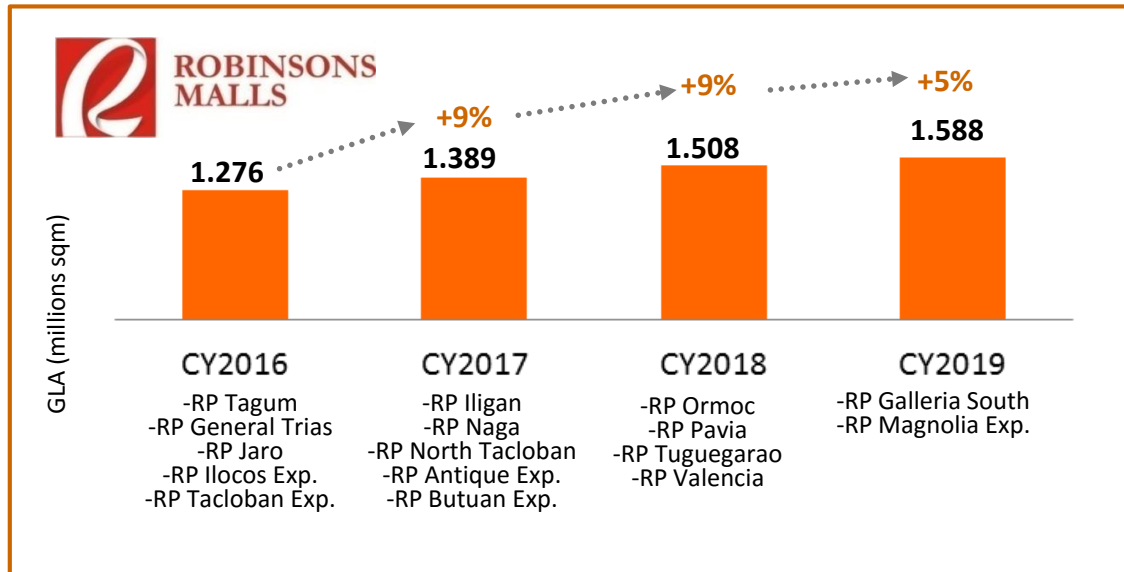
	REVENUE			EBITDA			EBIT		
	9MCY18	% to RLC	YoY	9MCY18	% to RLC	YoY	9MCY18	% to RLC	YoY
TOTAL RLC	21,849	100%	31%	12,635	100%	35%	9,343	100%	43%
MALLS	8,808	40%	13%	5,839	46%	12%	3,293	35%	10%
OFFICES	2,786	13%	17%	2,468	20%	13%	1,951	21%	14%
HOTELS	1,482	7%	8%	494	4%	-4%	315	3%	-17%
IID	2,248	10%	32K%	1,948	15%	5K%	1,941	21%	5K%
RESIDENTIAL	6,525	30%	29%	1,886	15%	25%	1,843	20%	26%

Net Income up by **44%YoY** at **Php 6.56B**

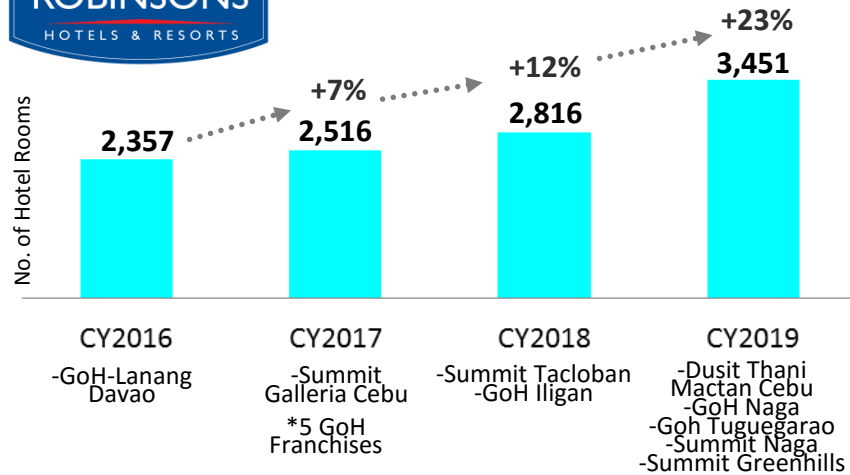


ROBINSONS LAND

ROBUST GROWTH PROSPECTS

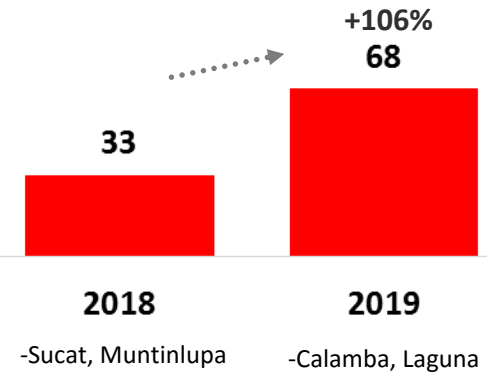


ROBUST GROWTH PROSPECTS



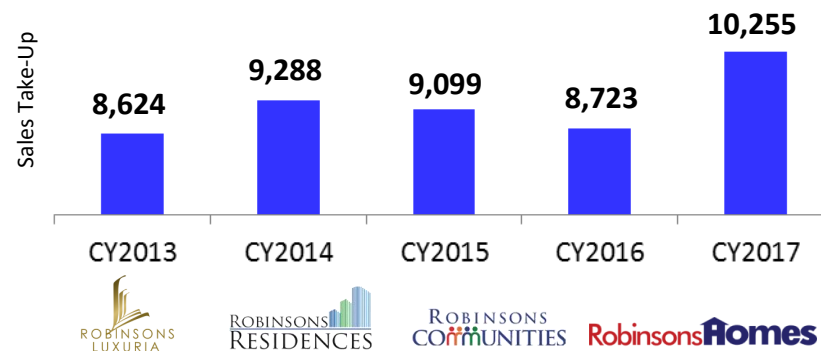
ROBINSONS
INFRASTRUCTURE &
INTEGRATED DEVELOPMENTS

GLA (thousands sqm)



ROBINSONS LAND
RESIDENTIAL DIVISION

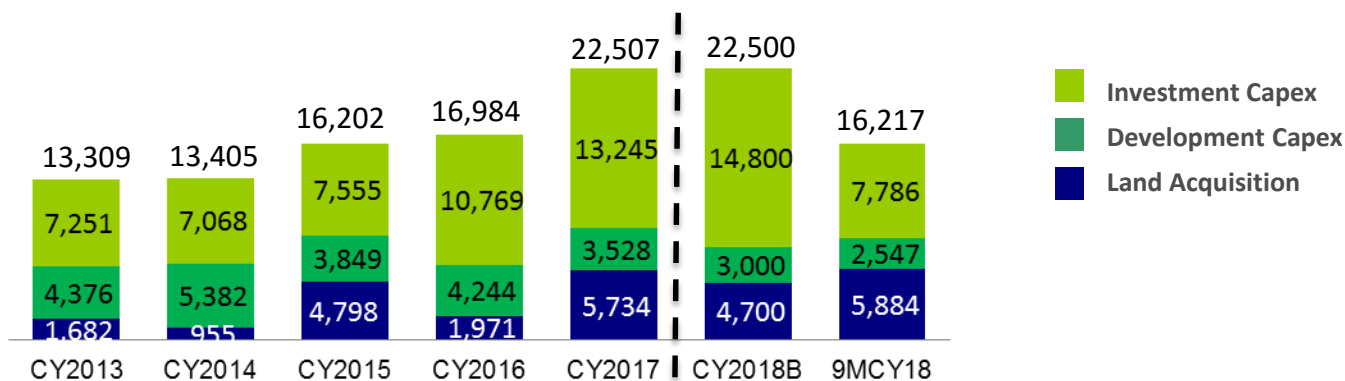
We Are Home.



ROBINSONS LAND

CAPITAL EXPENDITURE (Philippines)

Capital expenditure program **in line with overall corporate strategy**

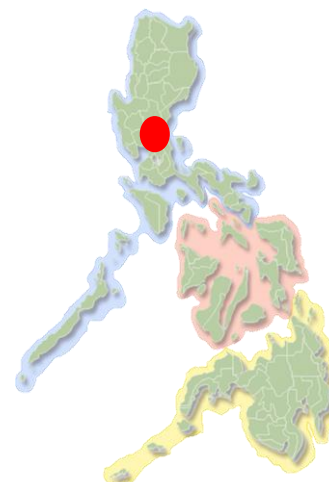


LAND BANK as of 30 September 2018 (Philippines)

RLC will continue to scout for **strategic land bank** across the country

AREA	In Has.
Metro Manila	31.5
Luzon	511.3
Visayas	125.8
Mindanao	73.0
TOTAL	741.7

ESTIMATED VALUE	In Php B
Metro Manila	21.3
Luzon	17.8
Visayas	2.7
Mindanao	2.6
TOTAL	44.4





CHENGDU BAN BIAN JIE

We have secured license to sell for condominium units

We have sold 90% of the units as of Sept. 2018

Plot Location	Group 2/5/6 Ban Bian Jie Ji Tou town, Wuhou District
Plot Area	8.5 hectares
Plot Ratio	2.6x
Gross Floor Area	220,000 sqm
Planned Development	Mainly residential
Total Land Price*	RMB 1.31 B (USD 207.36 M; PHP 9.63 B)
Nature of Acquisition	Acquired from government through public auction
Pre-selling Schedule	2018

* Excludes transactional fees

Note:

USD/RMB = 6.3561 and RMB/PHP = 7.31 as of 05 Oct 2015



ROBINSONS LAND

CHENGDU BAN BIAN JIE

As of September,
Condominium
project is 90% sold.

Phase 1 Components	Saleable Area (sqm)	% of Total Sales
Condominium	96,612	68%
Townhouses	9,862	10%
Commercial Units	4,083	8%
Parking	43,514	13%
Clubhouse	4,219	1%



INVESTMENT CONSIDERATIONS

- 1 **Diversified Business Model and Earnings Base**
- 2 **Favorable Industry Dynamics**
- 3 **Stable Cash Flows Anchored by Recurring Income and Revenue**
- 4 **Strong Business Performance and Sound Financial Position**
- 5 **Robust Growth Prospects**



THANK YOU!

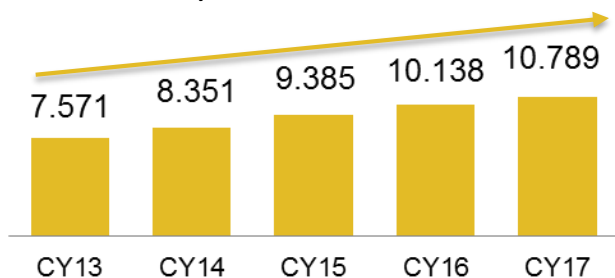


ROBINSONS LAND

Growth driven by **strong domestic consumption**

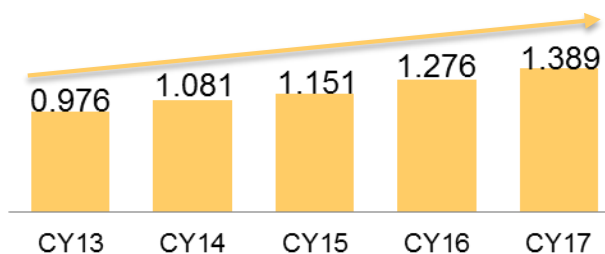
REVENUES (in Php B)

5-year CAGR: +9%



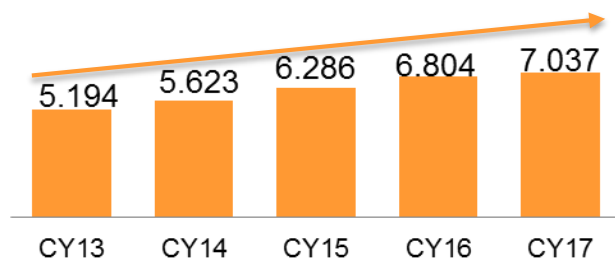
GLA (in millions sqm)

5-year CAGR: +9%



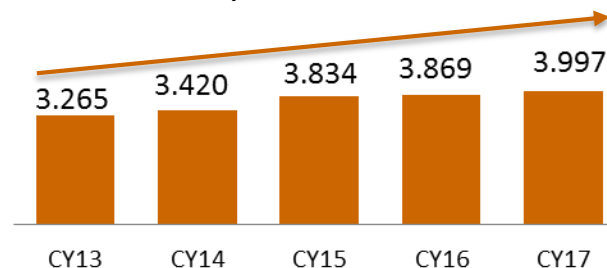
EBITDA (in Php B)

5-year CAGR: +8%



EBIT (in Php B)

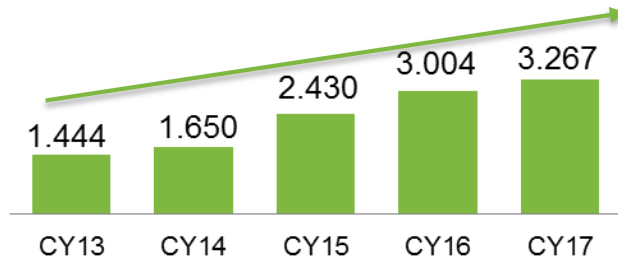
5-year CAGR: +5%



Growth buoyed by **robust demand from IT-BPM sector**

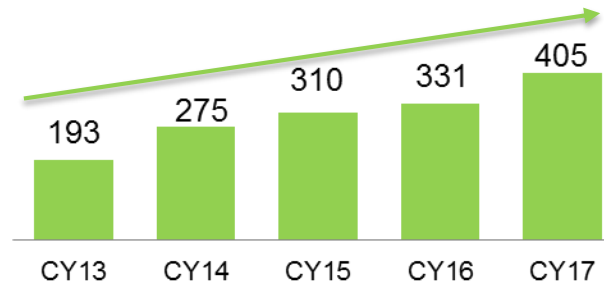
REVENUES (in Php B)

5-year CAGR: +23%



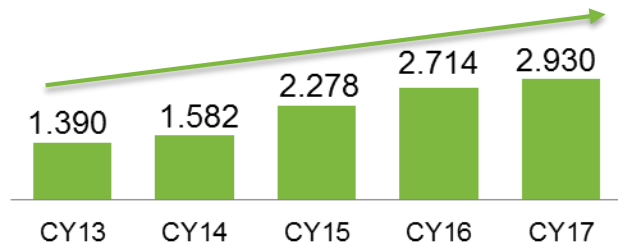
NLA (in thousands sqm)

5-year CAGR: +20%



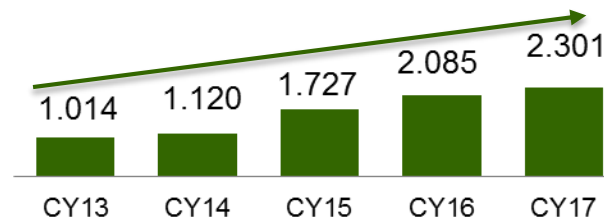
EBITDA (in Php B)

5-year CAGR: +20%



EBIT (in Php B)

5-year CAGR: +23%

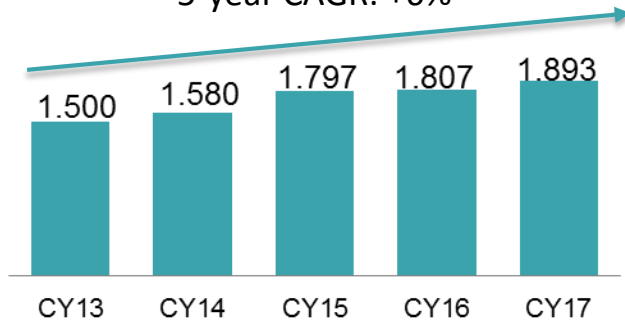


Hotels and Resorts Division

Growth boosted by **flourishing hospitality industry**

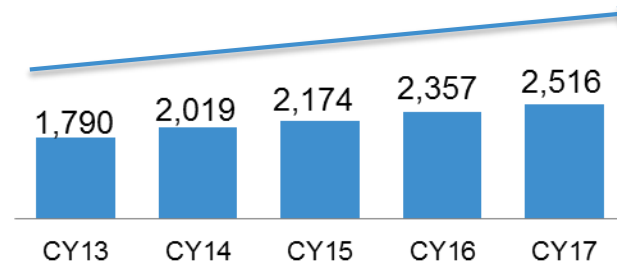
REVENUES (in Php B)

5-year CAGR: +6%



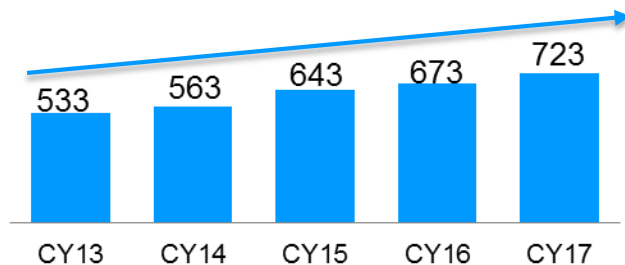
No. of Hotel Rooms

5-year CAGR: +9%



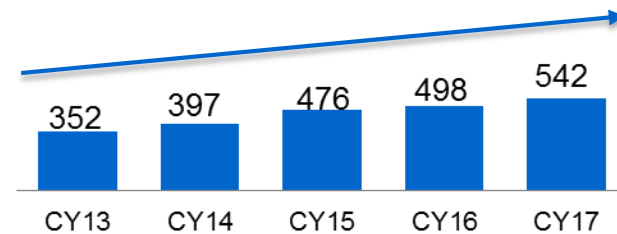
EBITDA (in Php M)

5-year CAGR: +8%



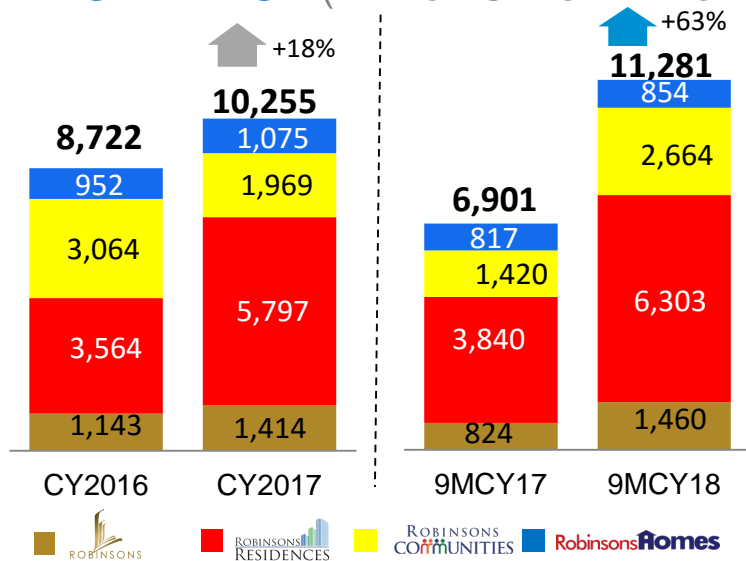
EBIT (in Php M)

5-year CAGR: +11%

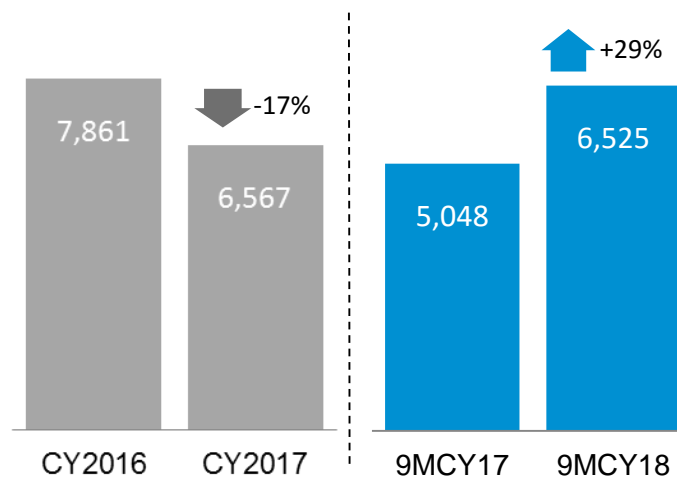


Residential Division

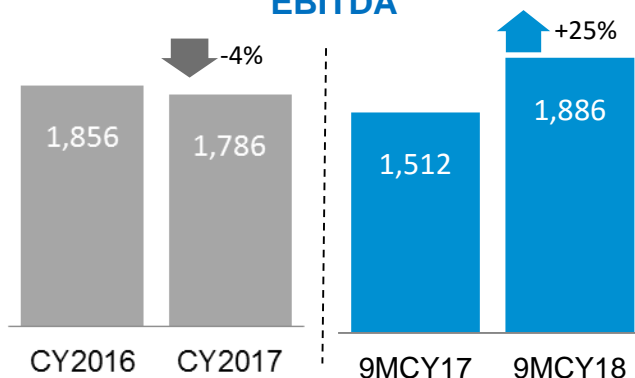
SALES TAKE-UP (NET OF CANCELLATIONS)



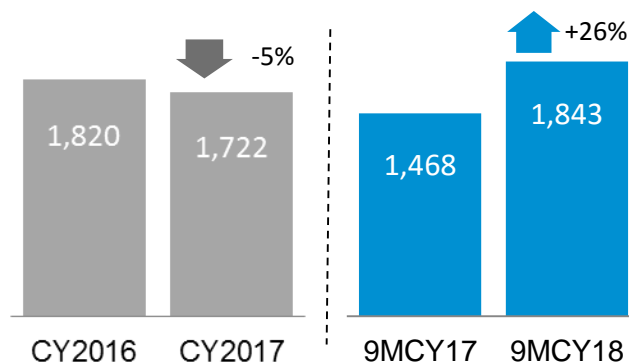
REALIZED REVENUES



EBITDA



EBIT



THE CHENGDU BAN BIAN JIE PROPERTY

Location	Southwest of Chengdu outside the third ring road
Sichuan Population ¹	111.3 million
Chengdu Population ²	14.3 million
Surrounding Facilities	<ul style="list-style-type: none"> • 12 km from the Shuangliu Airport • Commercial Areas include the Qian Sheng Department Store, Longfor Jin Nan Paradise Walk and Jin Shuang Nan Paradise Walk • Schools include Xing Zhi Experimental School, Ji Tou Primary School, and Wu Hou Foreign Language School • Health Facilities include Wu Hou Southwest Hospital, Sichuan Women and Children's Hospital and Wu Hou Cheng Shuang Hospital • Fortune 500 Companies include Philips, Xerox, Canon, Siemens, IBM, HP, Panasonic, FedEx, Unilever, DuPont, Nokia, Maersk, HSBC Holdings
Nature of Acquisition	Acquired from government through public auction
Total Land Price*	RMB 1.31 B (USD 207.36 M; PHP 9.63 B)
Price per sqm (GFA)*	RMB 5,930/sqm (USD 933/sqm; PHP 43,348/sqm)

* Excludes transactional fees

Notes:

¹ 2014 Population (Source: National Bureau of Statistics of China)

² 2013 Population (Source: Chengdu Economic and Social Development Report 2013)

LIST OF AWARDS

Award Giving Body	Award
Dot Property Awards	Best Developer 2017
PropertyGuru Philippine Property Awards 2017	Real Estate Personality of the Year: Mr. Frederick Go
PropertyGuru Philippine Property Awards 2017	Best Retail Development: Robinsons Galleria Cebu
PropertyGuru Philippine Property Awards 2017	Best Residential Interior Design: The Sapphire Bloc
PropertyGuru Philippine Property Awards 2017	Highly Commended: The Radiance Manila Bay
PropertyGuru Philippine Property Awards 2017	Special Recognition in Sustainable Development
PropertyGuru Philippine Property Awards 2017	Special Recognition in CSR



ROBINSONS LAND