



ROBINSONS LAND  
CORPORATION

## Investor Relations Presentation May 2019

# 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.**

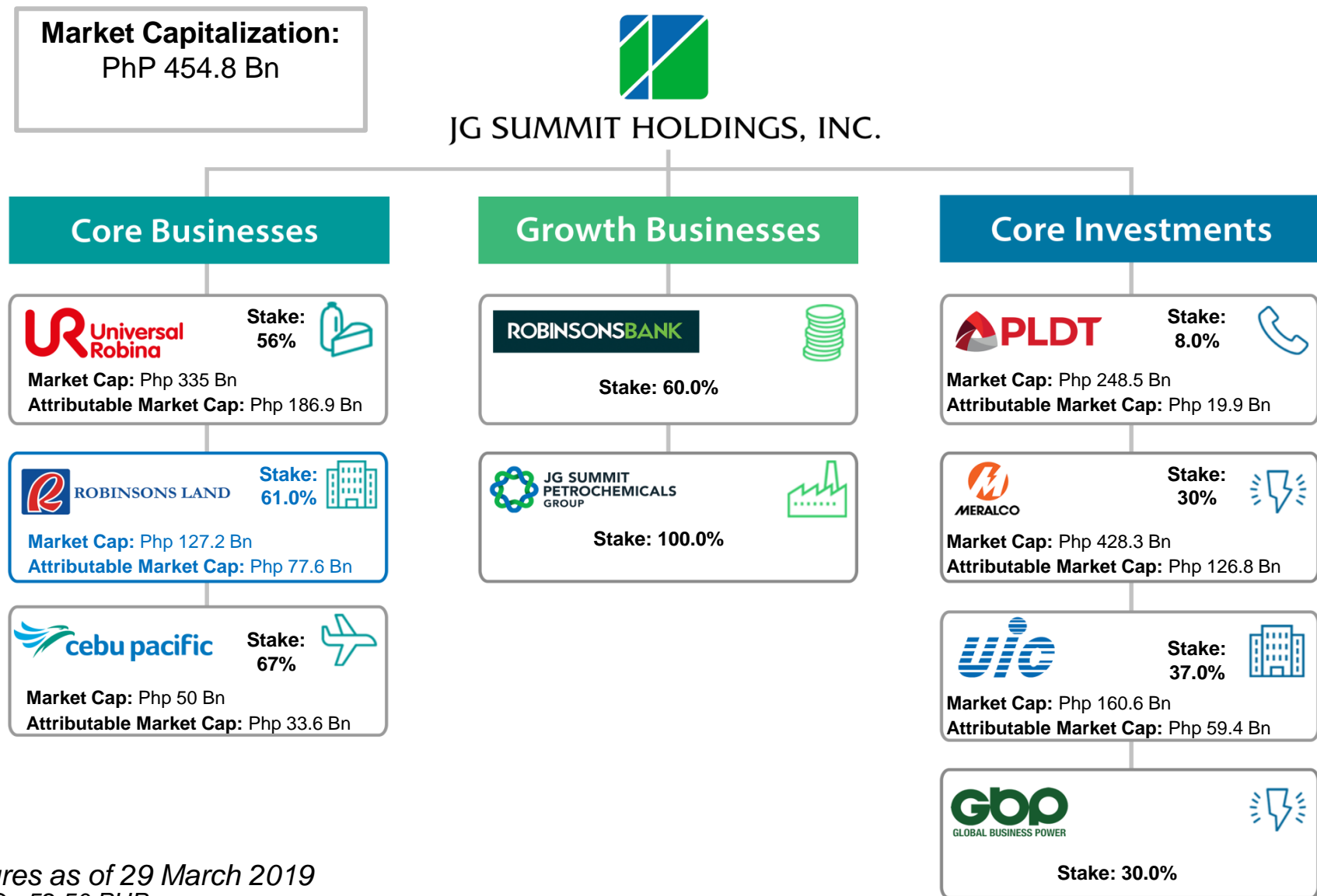


ROBINSONS LAND

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



# SHAREHOLDINGS STRUCTURE



\*Figures as of 29 March 2019  
1 USD : 52.50 PHP



ROBINSONS LAND  
CORPORATION

**51** LIFESTYLE CENTERS  
(from 47 as of end 2017)

**72** RESIDENTIAL BUILDINGS  
(from 68 as of end 2017)

**20** OFFICE DEVELOPMENTS  
(from 17 as of end 2017)

**38** HOUSING  
SUBDIVISIONS

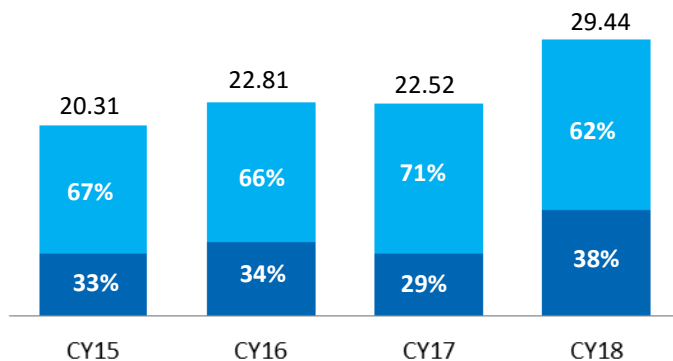
**18** MIXED-USE DEVELOPMENTS  
(from 17 as of end 2017)

**18** HOTELS  
(from 16 as of end 2017)

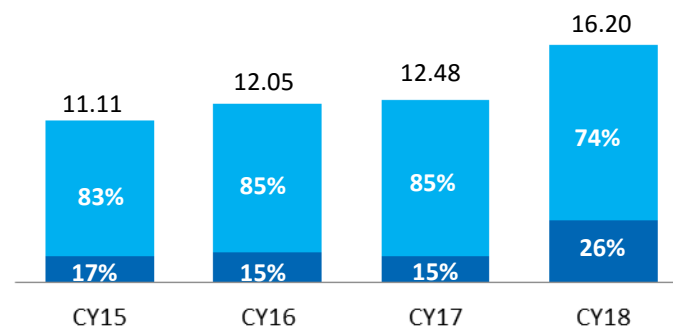


# STRONG CASH FLOWS DRIVEN BY DIVERSIFIED BUSINESS MODEL

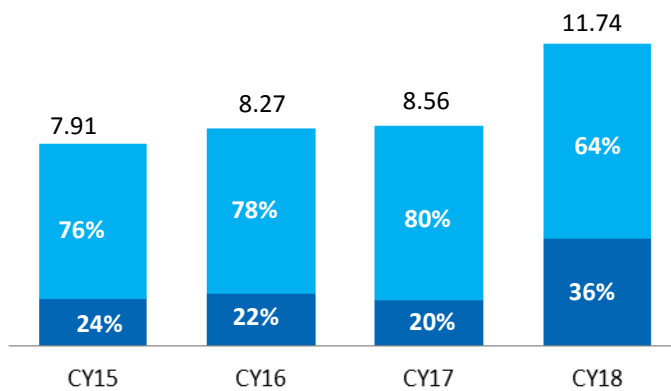
## REVENUES (in Php B)



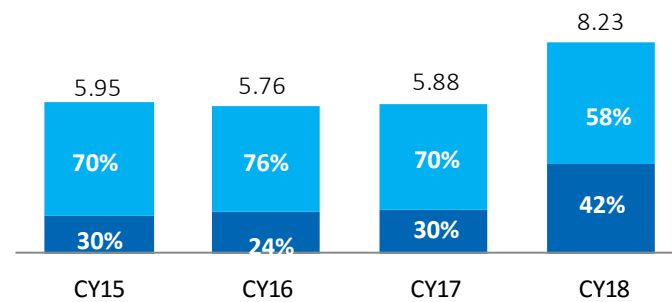
## EBITDA (in Php B)



## EBIT (in Php B)



## NET INCOME (in Php B)



 Investment Portfolio

 Development Portfolio

# Commercial Centers Division



ROBINSONS  
MALLS

- 2<sup>nd</sup> largest mall operator in the Philippines with **51** malls nationwide, 9 within Metro Manila and 42 in other urban areas
- **1,502,000** sqm in Gross Leasable Area
- **2,813,000** sqm in Gross Floor Area
- **95%** latest system-wide occupancy
- Over **9,000** retailers

## Partners

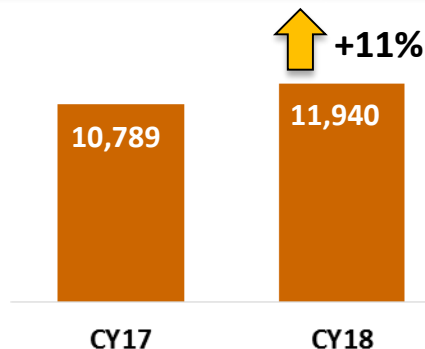


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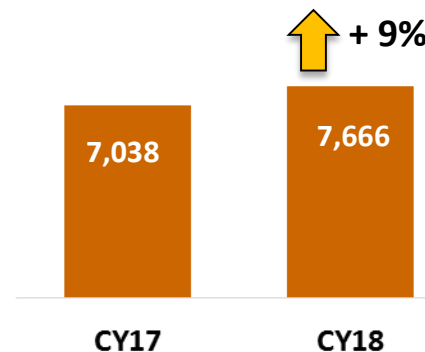


DOROTHY PERKINS

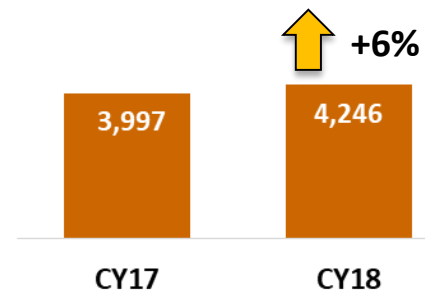
## REVENUES



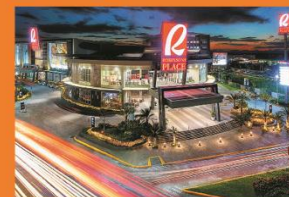
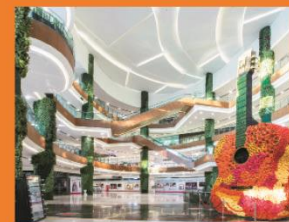
## EBITDA



## EBIT



ROBINSONS LAND





### New Lifestyle Centers



#### **Robinsons Place Ormoc**

**GLA:** 23,701 sqm  
**Date Opened:** April 2018  
**2018 Occupancy Rate:** 96.81%



#### **Robinsons Place Pavia**

**GLA:** 27,439 sqm  
**Date Opened:** June 2018  
**2018 Occupancy Rate:** 90.28%



#### **Robinsons Place Tuguegarao**

**GLA:** 38,927 sqm  
**Date Opened:** July 2018  
**2018 Occupancy Rate:** 97.75%



#### **Robinsons Place Valencia**

**GLA:** 28,785 sqm  
**Date Opened:** December 2018  
**2018 Occupancy Rate:** 92.00%



# Office Buildings Division



- A leading IT-BPM office space provider with **523,000 sqm** net leasable space
- Total leased space for our **20 office developments** is **97%**
- Dominant office landlord in the **Ortigas Central Business District**

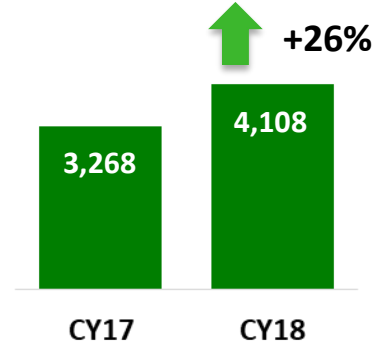
## Partners



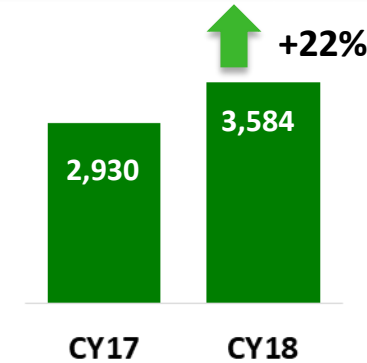
West Corporation



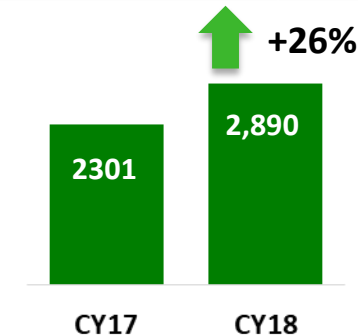
## REVENUES



## EBITDA



## EBIT



ROBINSONS LAND



New Office Development



Exxa Tower

NLA: 39,900 sqm

**Date Completed:** June 2018

**2018 Leased-out Rate:** 92%

Zeta Tower

NLA: 35,000 sqm

**Date Completed:** Dec. 2018

**2018 Leased-out Rate:** 19.2%



Cyberscape Gamma

NLA: 45,000 sqm

**Date Completed:** Dec. 2018

**2018 Leased-out Rate:** 57.2%

# Hotels and Resorts Division



- Multi-branded hotel portfolio spanning essential service hotels to standard deluxe hotels.
- **Continuous expansion** of all brand segments
- **18** hotel properties with **2,736** rooms across all segments

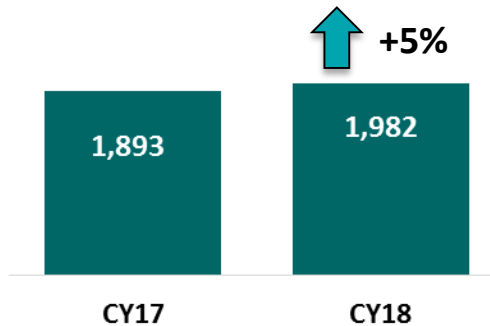
## International Brands



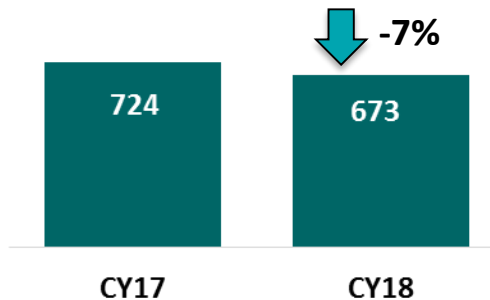
## Company-owned Brands



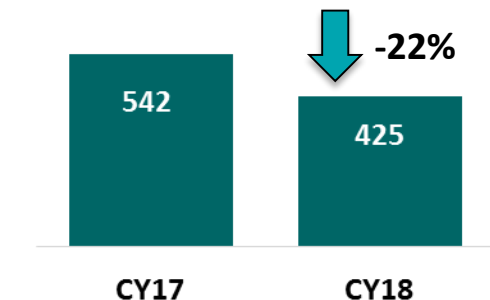
## REVENUES



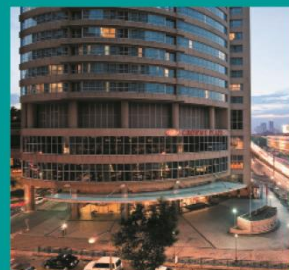
## EBITDA



## EBIT



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## New Hotel Development

### Summit Hotel Tacloban



<b>Rooms:</b>	138 rooms
<b>Date Opened:</b>	June 2018

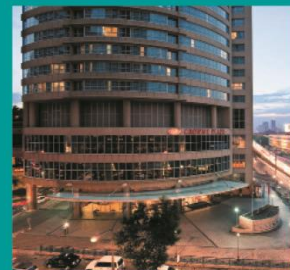
### Go Hotels Iligan



<b>Rooms:</b>	100 Rooms
<b>Date Opened:</b>	December 2018



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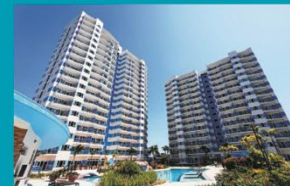




Providing homes to clients of various backgrounds and property demands, while maintaining high standards for excellence and service



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



## 2018 PROJECT LAUNCHES



### **Radiance Manila Bay South**

<b>Location:</b>	Manila
<b>Date Launched:</b>	February 2018
<b>No. of Units:</b>	597



### **The Magnolia Residences Tower D**

<b>Location:</b>	Quezon City
<b>Date Launched:</b>	November 2018
<b>No. of Units:</b>	420



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# 2018 PROJECT LAUNCHES

ROBINSONS  
COMMUNITIES



ROBINSONS LAND  
RESIDENTIAL DIVISION

We Are Home.



## Aurora Escalades

**Location:** Quezon City  
**Date Launched:** February 2018  
**No. of Units:** 800



## Gateway Regency Studios

**Location:** Mandaluyong City  
**Date Launched:** November 2018  
**No. of Units:** 836



Robinsons **Homes**

## Phase 2 of Springdale at Pueblo Angono

**Location:** Angono, Rizal  
**Date Launched:** June 2018  
**No. of Units:** 271



ROBINSONS LAND

# Infrastructure and Integrated Developments Division



**ROBINSONS**  
INFRASTRUCTURE &  
INTEGRATED DEVELOPMENTS

## Warehouse Facility



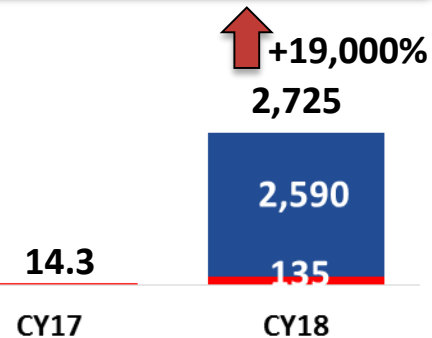
### Turned Over in Q1CY18

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

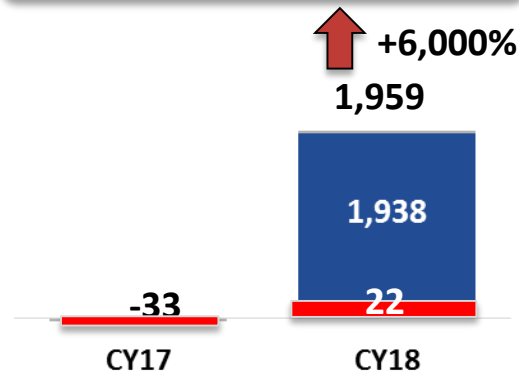
#### Portfolio Legend:

- Investment
- Development

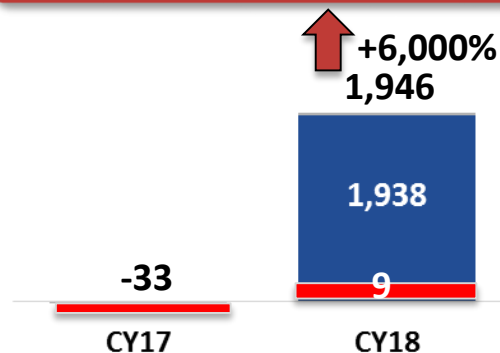
## REVENUES



## EBITDA



## EBIT



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# 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**



ROBINSONS LAND

# DIVERSIFIED BUSINESS MODEL AND EARNINGS BASE

## MALLS



## OFFICES



Exxa and Zeta Towers

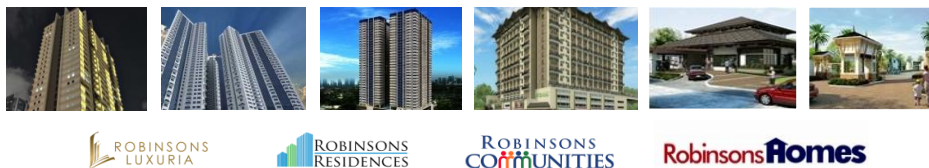
Cyber Sigma

Cybergate Delta One

## HOTELS



## RESIDENTIAL



INFRASTRUCTURE AND INTEGRATED DEVELOPMENTS

## INVESTMENT PORTFOLIO

	CY2017	CY2018
Revenue Contribution	71%	62%
EBITDA Contribution	85%	74%
EBIT Contribution	79%	64%

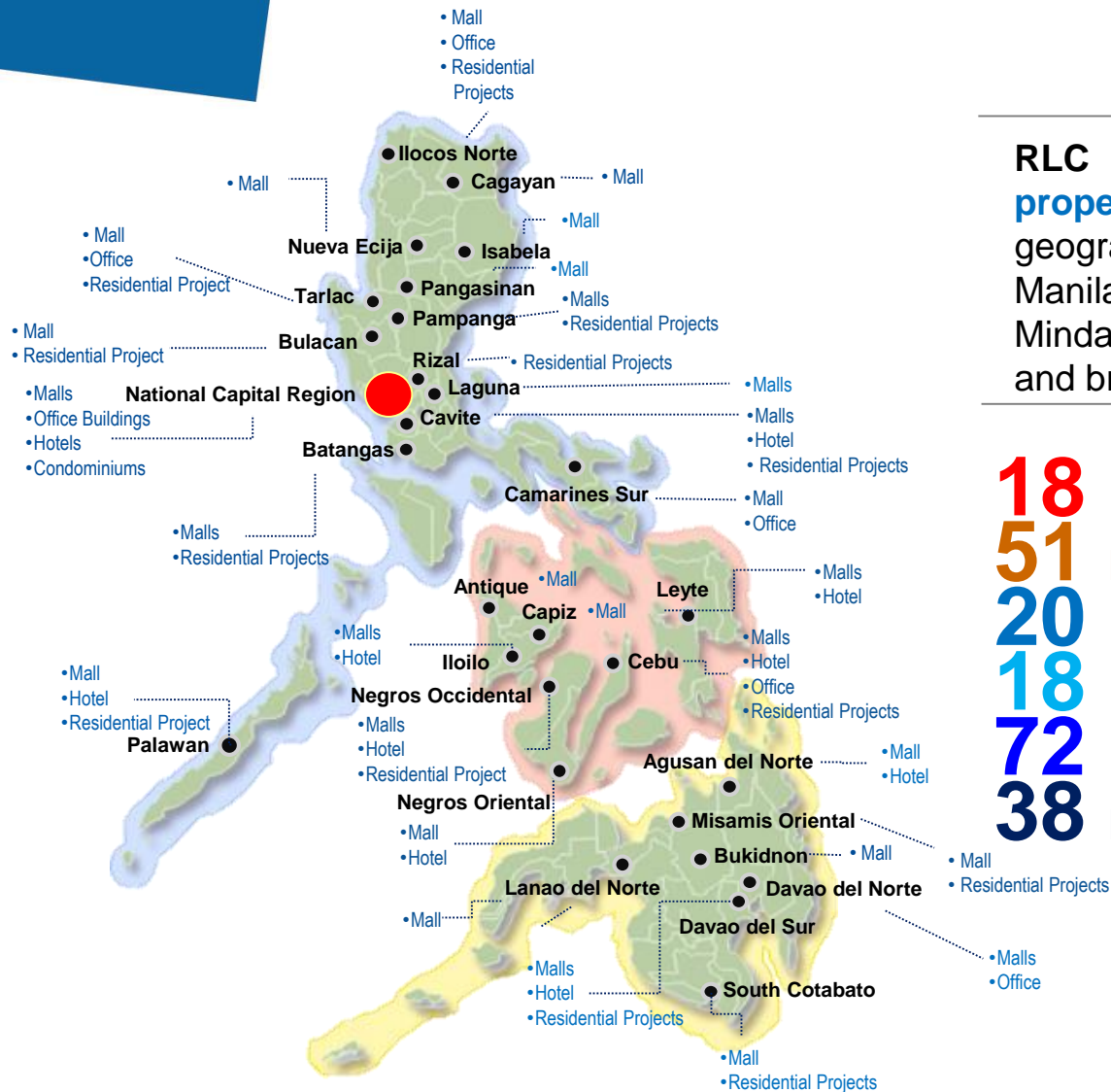
## DEVELOPMENT PORTFOLIO

	CY2017	CY2018
Revenue Contribution	29%	38%
EBITDA Contribution	15%	26%
EBIT Contribution	21%	36%



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

51 MALLS

20 OFFICE DEVELOPMENTS

18 HOTELS

72 RESIDENTIAL BUILDINGS

38 HOUSING SUBDIVISIONS

as of 31 Dec.. 2018

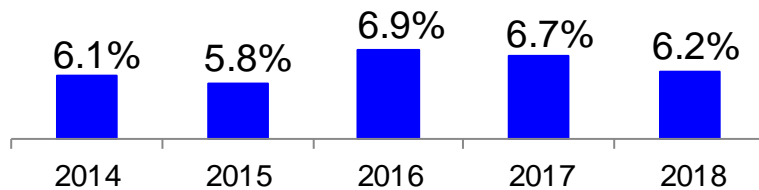


## ROBINSONS LAND

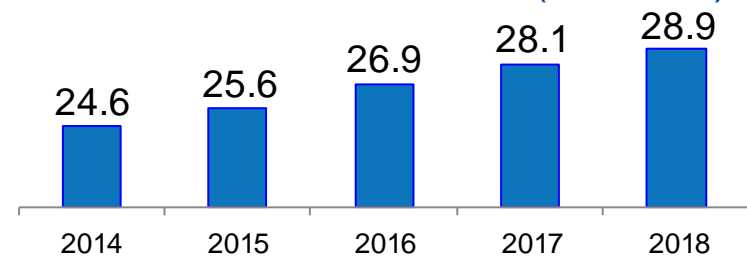
# FAVORABLE INDUSTRY DYNAMICS

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

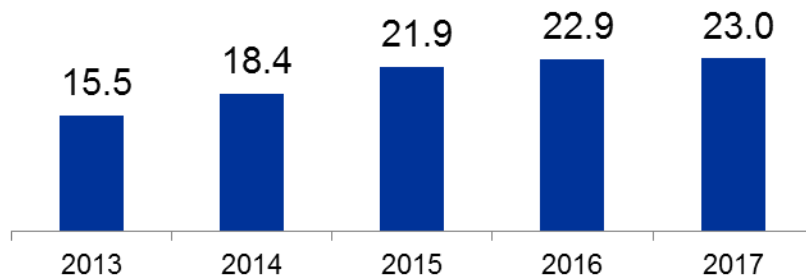


## OFW REMITTANCES (in US\$B)

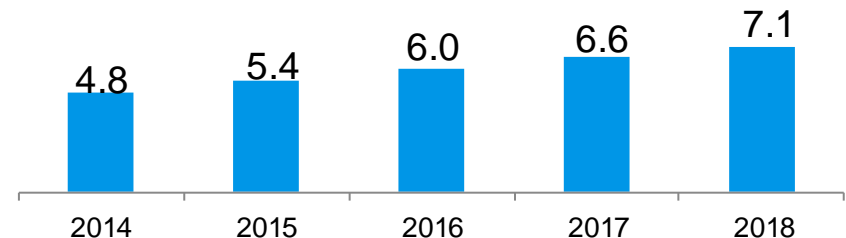


Strong industry expansion from the **BPO** and **tourism** sectors anchor growth in the office and hotels spaces

## BPO REVENUES (in US\$B)



## TOURIST ARRIVALS (in millions)

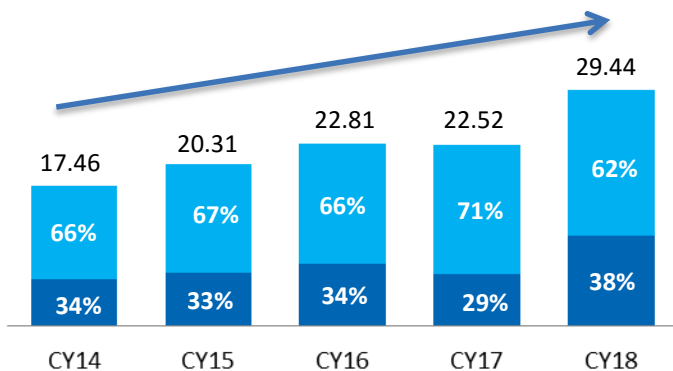


# STABLE CASH FLOWS ANCHORED BY RECURRING INCOME AND REVENUE

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

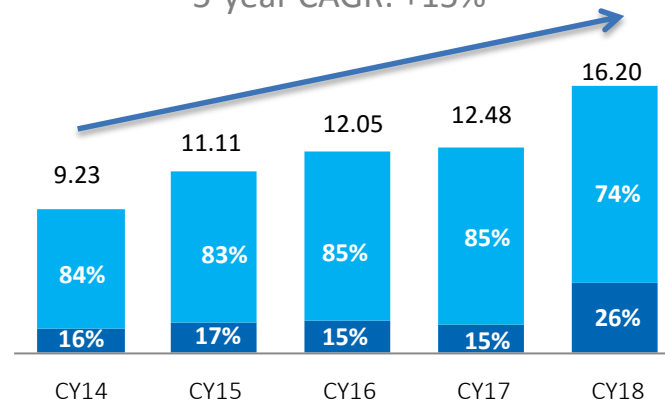
## REVENUES (in Php B)

5-year CAGR: +14%



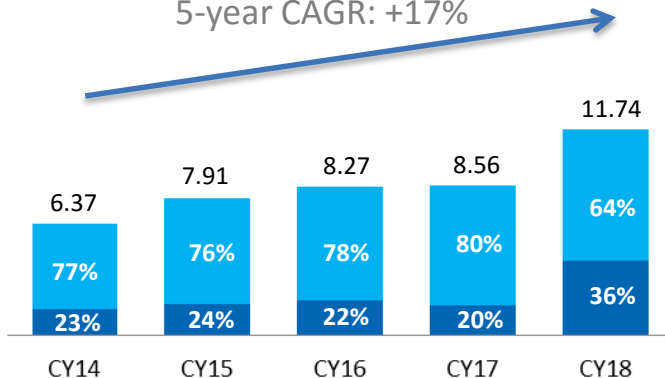
## EBITDA (in Php B)

5-year CAGR: +15%



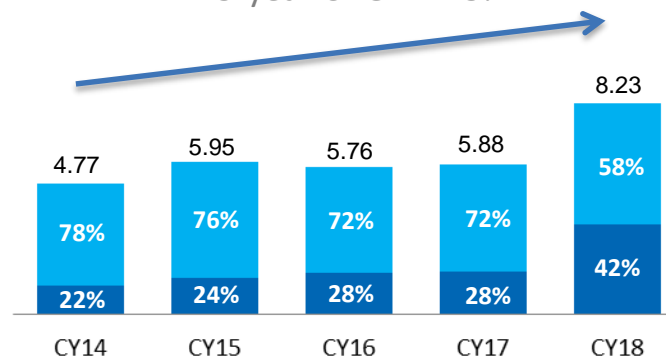
## EBIT (in Php B)

5-year CAGR: +17%



## NET INCOME (in Php B)

5-year CAGR: +15%



Investment Portfolio



Development Portfolio



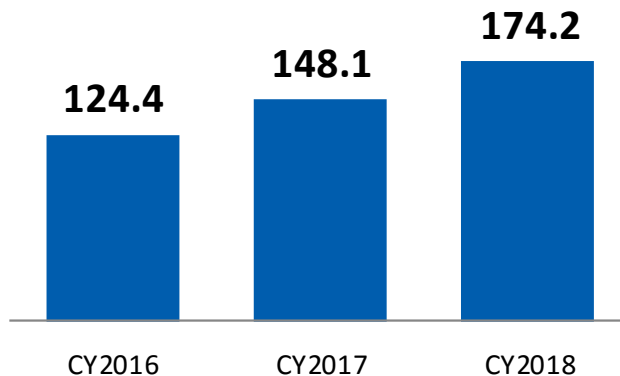
ROBINSONS LAND

# STRONG BUSINESS PERFORMANCE AND SOUND FINANCIAL POSITION

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

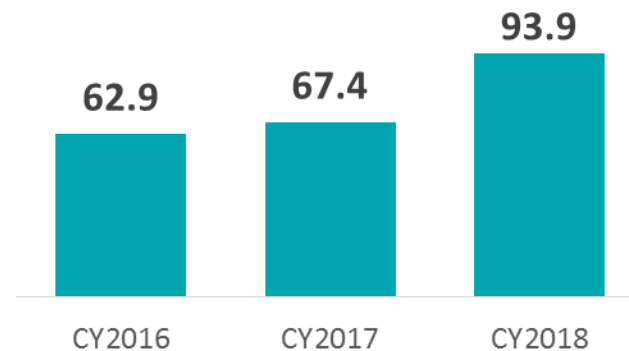
## TOTAL ASSETS

(in Php B)

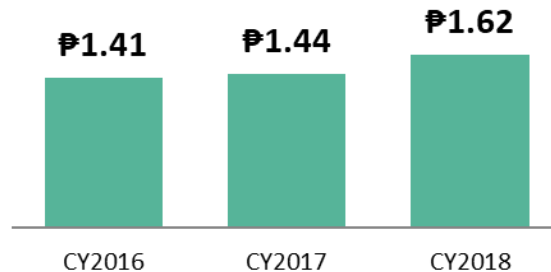


## SHAREHOLDERS' EQUITY

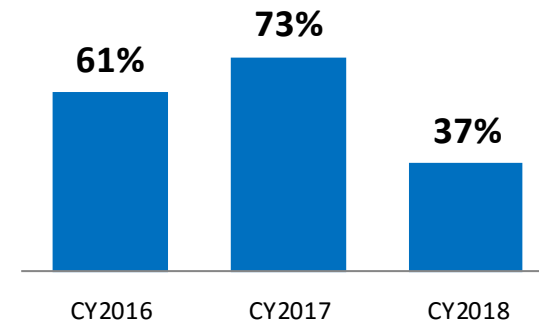
(in Php B)



## EARNINGS PER SHARE



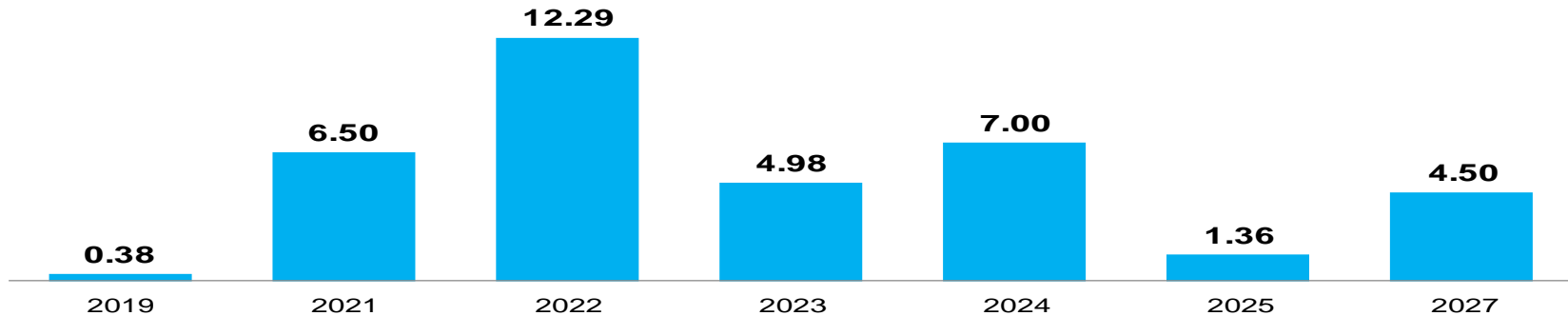
## NET DEBT TO EQUITY



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# 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	December 2019	4.7500%	0.38
Five years	July 2021	3.8327%	6.50
Five years	August 2022	4.7500%	1.65
Seven years	August 2023	3.8900%	4.98
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**

**37.01**



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><b>FY2013</b></i>	<i><b>FY2014</b></i>	<i><b>FY2015</b></i>	<i><b>FY2016</b></i>	<i><b>CY2017</b></i>	<i><b>CY2018</b></i>
<b>Dividend per share</b>	0.36	0.36	0.36	0.36	0.36	TBA
<b>Dividend Amount (PhP MM)</b>	1,473.80	1,473.80	1,473.80	1,473.80	1,473.80	TBA
<b>Net Income (PhP MM)*</b>	4,244.70	4,476.80	4,734.90	5,701.03	5,884.44	8,230.40
<b>Dividend Payout Ratio</b>	35%	33%	31%	26%	25%	TBA

\* 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

# 2018 FINANCIAL PERFORMANCE HIGHLIGHTS – A BANNER YEAR

(PHP IN MILLIONS)

Net income surges by **40%YoY** to **Php 8.23B**



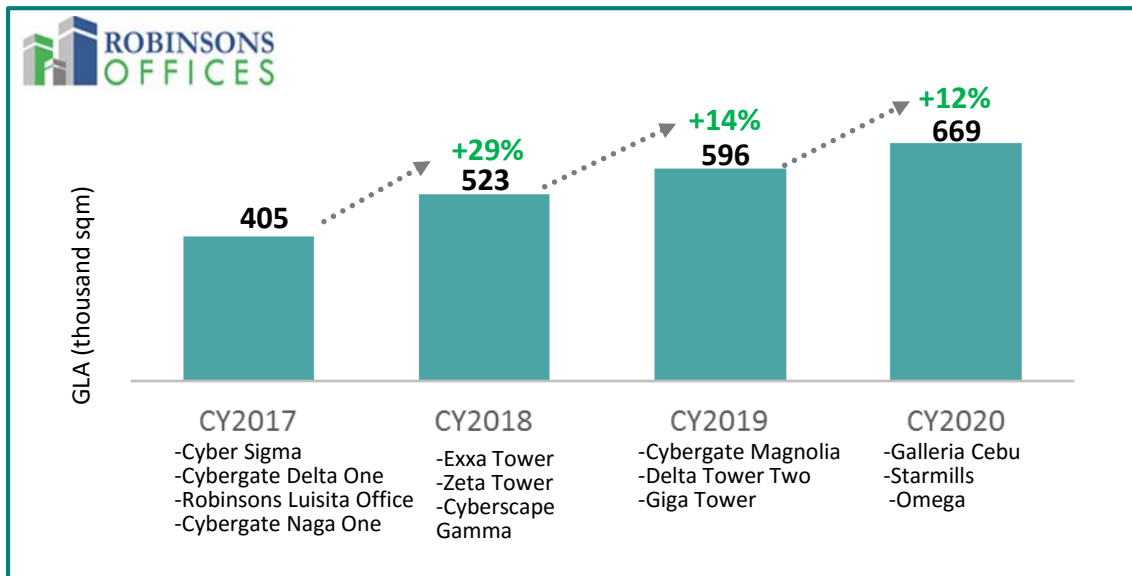
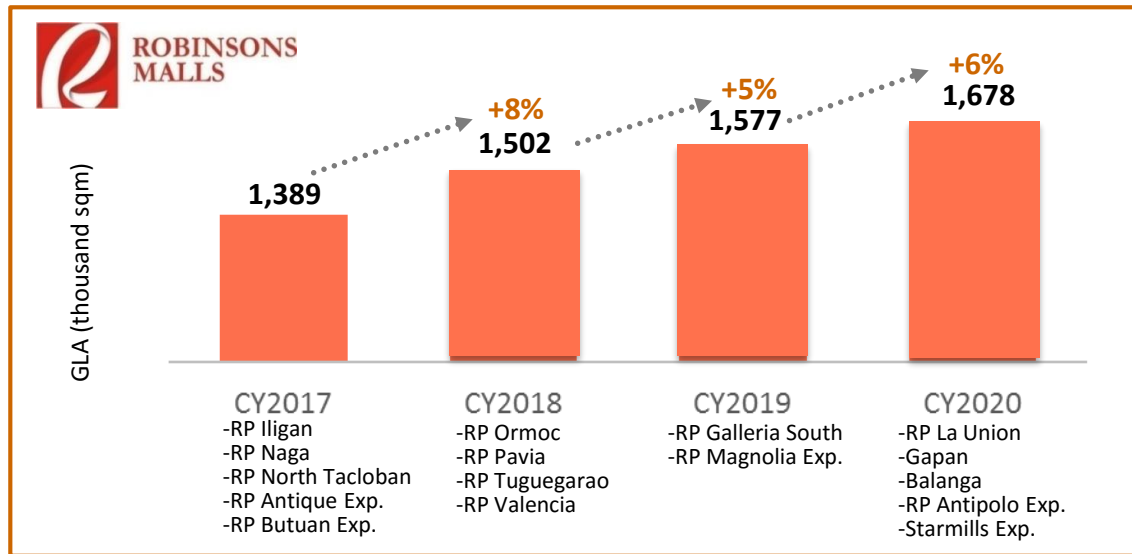
	<b>REVENUE</b>			<b>EBITDA</b>			<b>EBIT</b>		
	<b>CY2018</b>	<b>% to RLC</b>	<b>YoY</b>	<b>CY2018</b>	<b>% to RLC</b>	<b>YoY</b>	<b>CY2018</b>	<b>% to RLC</b>	<b>YoY</b>
<b>TOTAL RLC</b>	<b>29,443</b>	<b>100%</b>	<b>31%</b>	<b>16,196</b>	<b>100%</b>	<b>30%</b>	<b>11,740</b>	<b>100%</b>	<b>37%</b>
<b>MALLS</b>	<b>11,940</b>	<b>41%</b>	<b>11%</b>	<b>7,666</b>	<b>47%</b>	<b>9%</b>	<b>4,246</b>	<b>36%</b>	<b>6%</b>
<b>OFFICES</b>	<b>4,108</b>	<b>14%</b>	<b>26%</b>	<b>3,584</b>	<b>22%</b>	<b>22%</b>	<b>2,890</b>	<b>25%</b>	<b>26%</b>
<b>HOTELS</b>	<b>1,982</b>	<b>7%</b>	<b>5%</b>	<b>673</b>	<b>4%</b>	<b>-7%</b>	<b>425</b>	<b>3%</b>	<b>-22%</b>
<b>IID</b>	<b>2,725</b>	<b>9%</b>	<b>19K%</b>	<b>1,959</b>	<b>13%</b>	<b>6K%</b>	<b>1,946</b>	<b>17%</b>	<b>6K%</b>
<b>RESIDENTIAL</b>	<b>8,688</b>	<b>29%</b>	<b>33%</b>	<b>2,314</b>	<b>14%</b>	<b>27%</b>	<b>2,233</b>	<b>19%</b>	<b>27%</b>



ROBINSONS LAND

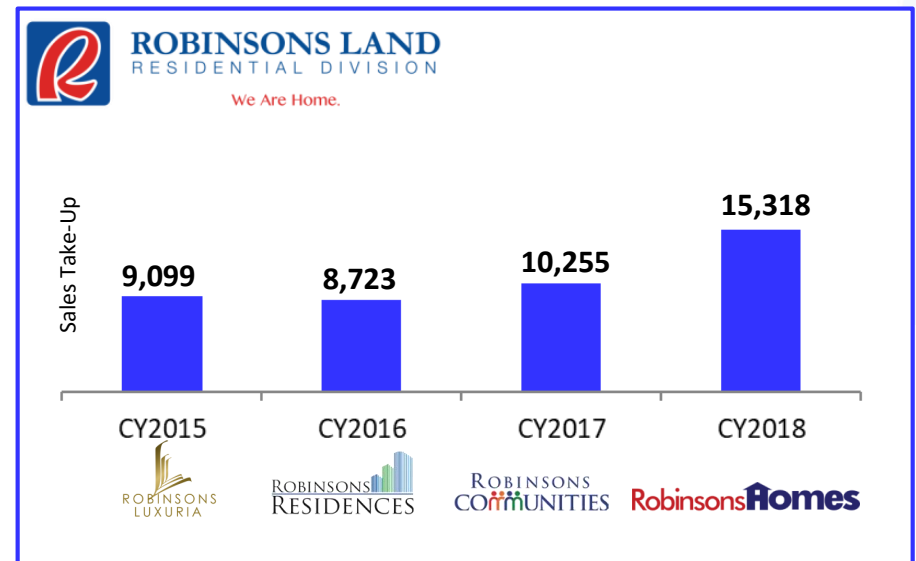
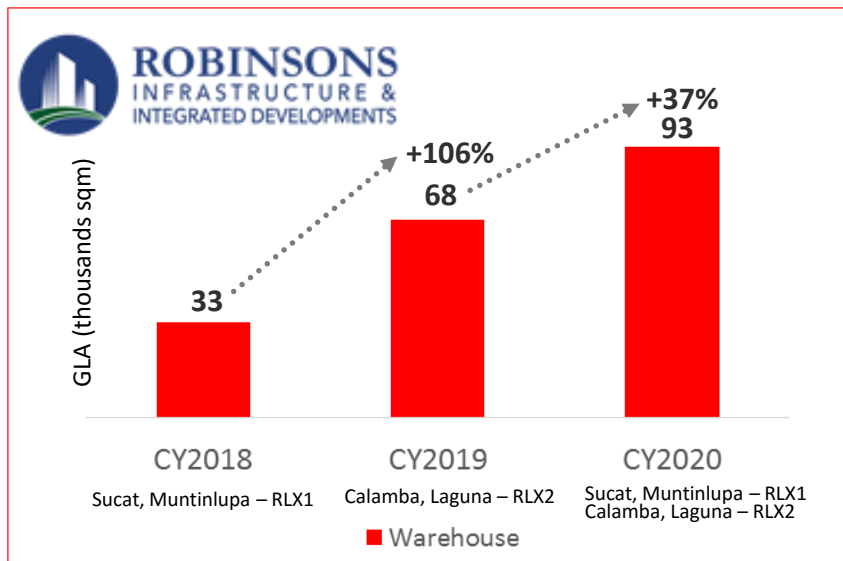
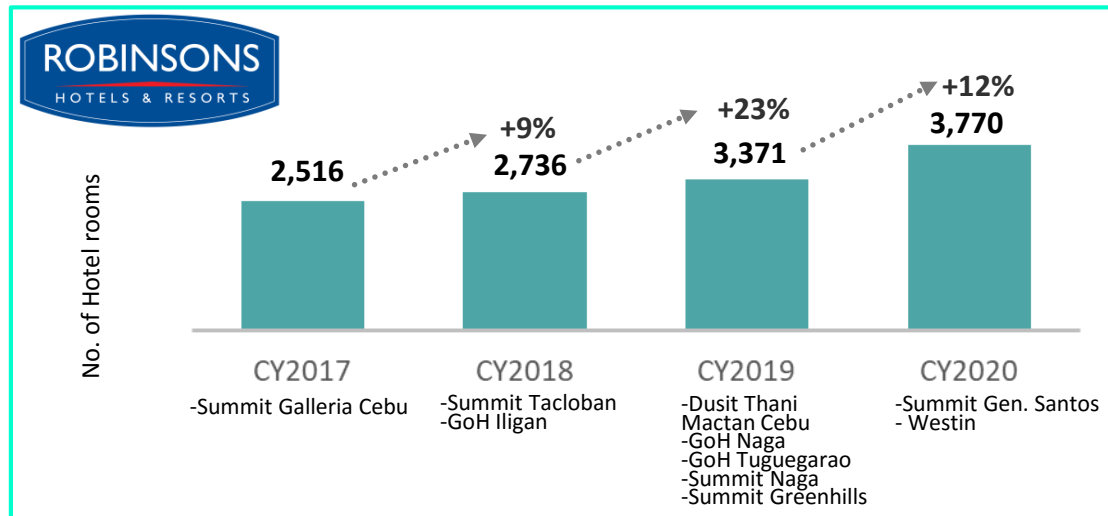
Note: Unaudited financial numbers

# FUTURE PLANS



ROBINSONS LAND

# FUTURE PLANS



# JOINT VENTURE PROJECTS

## With Shangri-la JVCo

P&L Highlights	Realized Land Sale (PhP Mn)	*Unrealized Land Sale (PhP Mn)
Revenue	2,507	2,507
Net income	1,432	1,432

***[For the 50% balance]***

***Income from Land Sale to be realized together with the Realized Revenues on the sale of the condominium units on a revenue recognition / percentage of completion basis***

***The JVCo expects condominium sales of over 25B***

## With Hong Kong JVCo

P&L Highlights	Realized Land Sale (PhP Mn)	*Unrealized Land Sale (PhP Mn)
Revenue	82	2,623
Net income	18	578

***[For the 40% balance]***

***Income from land sale to be realized according to percentage of completion of the estate site development***

***[For the 60% balance]***

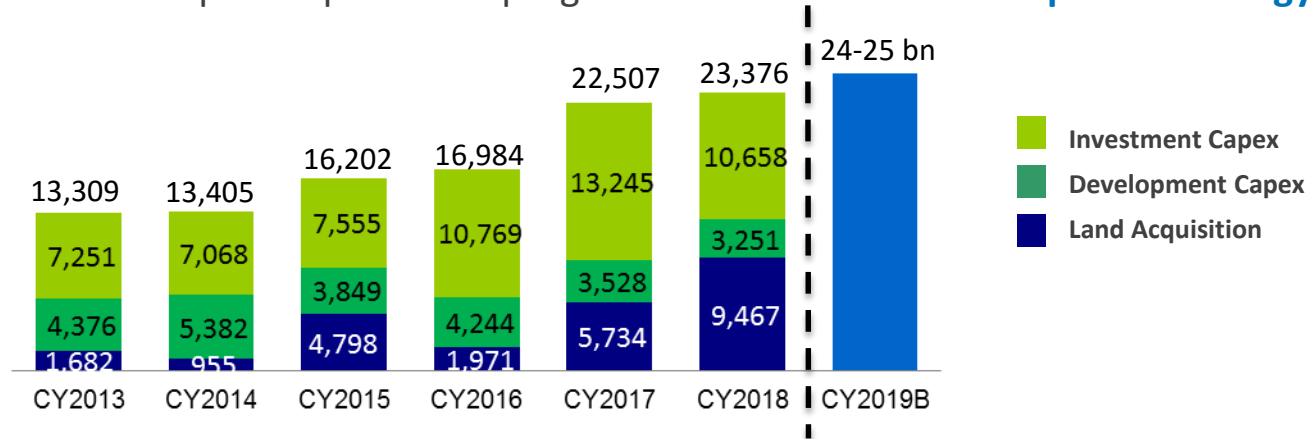
***Income from Land Sales to be realized together with the Realized Revenues on the sale of the condominium units on a revenue recognition / percentage of completion basis***

***The JVCo expects condominium sales of over 20B***

# ROBUST GROWTH PROSPECTS

## CAPITAL EXPENDITURE (Php Mn)

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

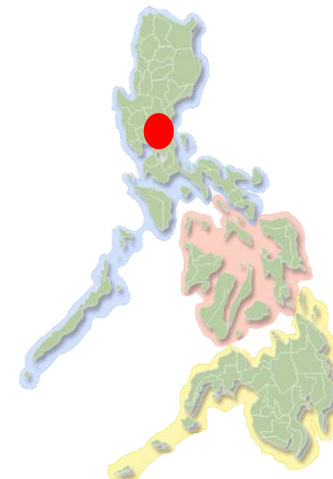


## LAND BANK as of 31 December 2018 (Philippines)

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

AREA	In Has.
<b>Metro Manila</b>	<b>30.4</b>
<b>Luzon</b>	<b>524.5</b>
<b>Visayas</b>	<b>137.7</b>
<b>Mindanao</b>	<b>64.8</b>
<b>TOTAL</b>	<b>757.4</b>

ESTIMATED VALUE	In Php B
<b>Metro Manila</b>	<b>21.3</b>
<b>Luzon</b>	<b>18.5</b>
<b>Visayas</b>	<b>3.5</b>
<b>Mindanao</b>	<b>2.3</b>
<b>TOTAL</b>	<b>45.5</b>





## CHENGDU BAN BIAN JIE

**We have secured license to sell for condominium units**

**We have sold 95% of the units as of December 2018**

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

\* Excludes transactional fees

Note:

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



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## CHENGDU BAN BIAN JIE

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%



# THANK YOU!

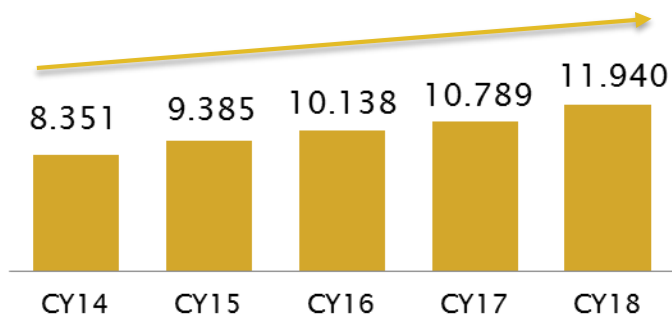


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Growth driven by **strong domestic consumption**

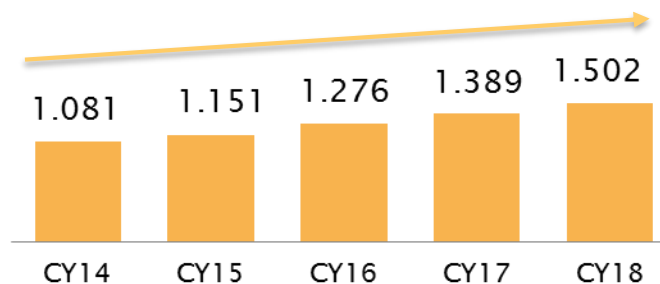
## REVENUES (in Php B)

5-year CAGR: +9%



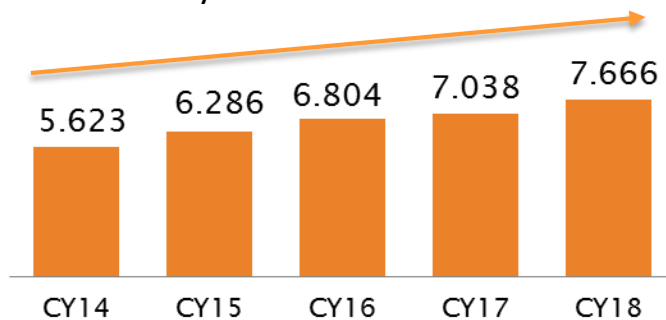
## GLA (in millions sqm)

5-year CAGR: +9%



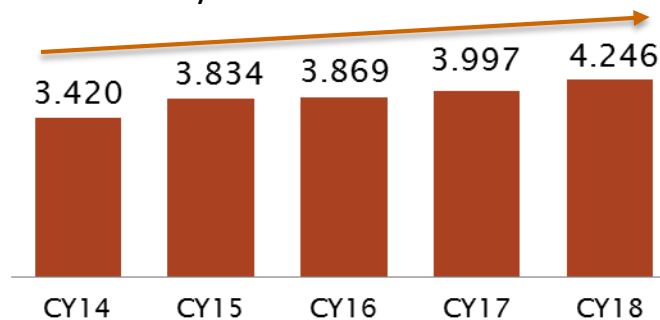
## EBITDA (in Php B)

5-year CAGR: +8%



## EBIT (in Php B)

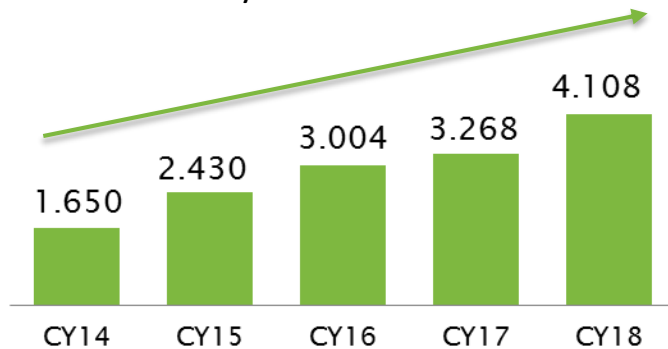
5-year CAGR: +6%



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

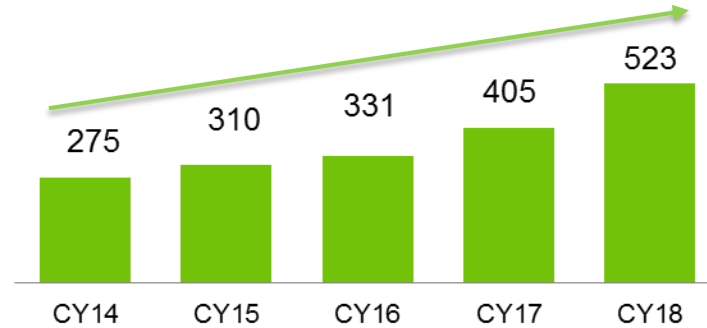
## REVENUES (in Php B)

5-year CAGR: +26%



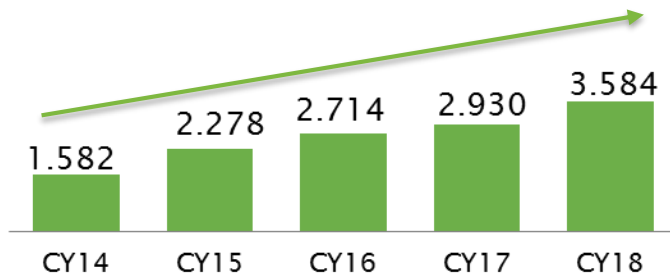
## NLA (in thousands sqm)

5-year CAGR: +17%



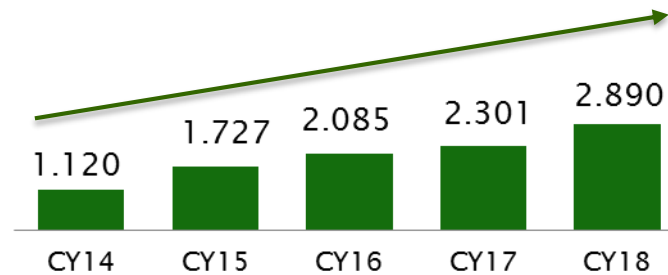
## EBITDA (in Php B)

5-year CAGR: +23%



## EBIT (in Php B)

5-year CAGR: +27%

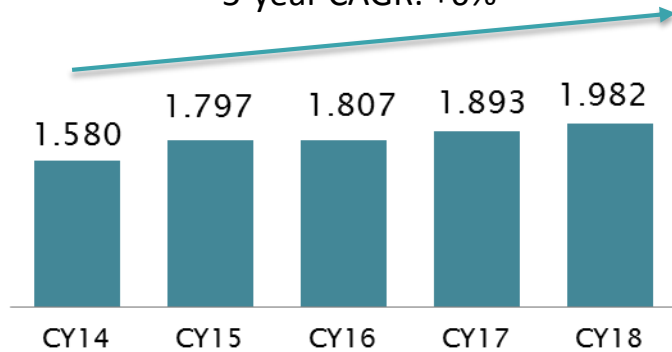


# Hotels and Resorts Division

Growth boosted by **flourishing hospitality industry**

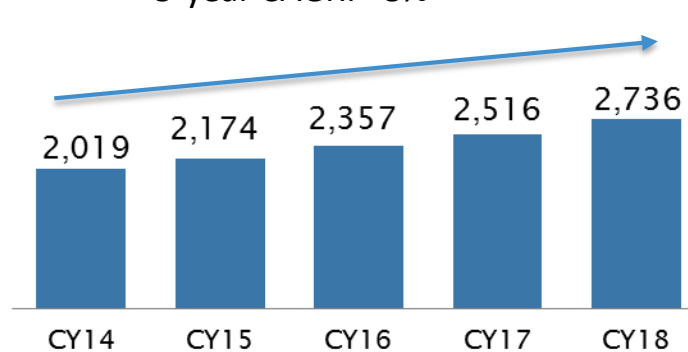
## REVENUES (in Php B)

5-year CAGR: +6%



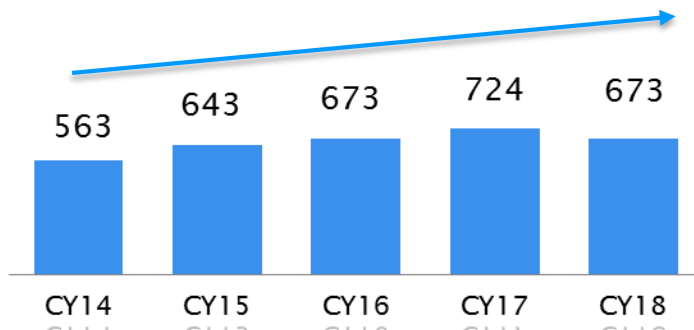
## No. of Hotel Rooms

5-year CAGR: +8%



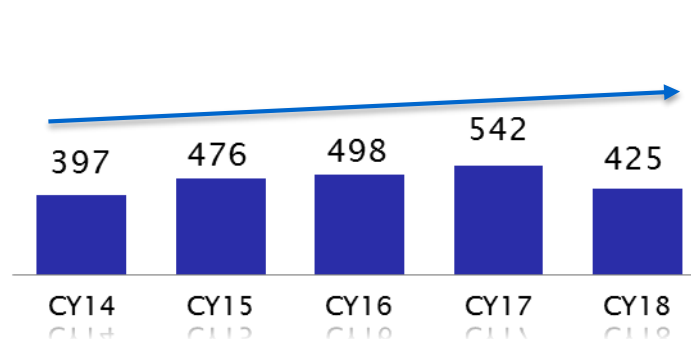
## EBITDA (in Php M)

5-year CAGR: +2%



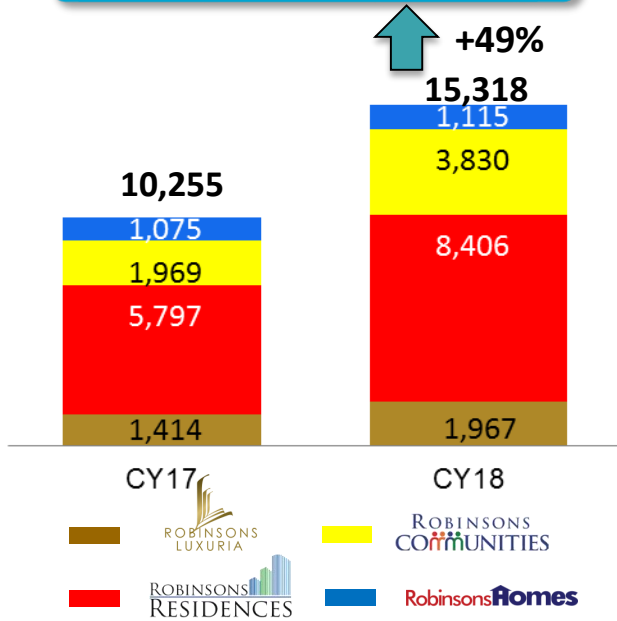
## EBIT (in Php M)

5-year CAGR: +1%

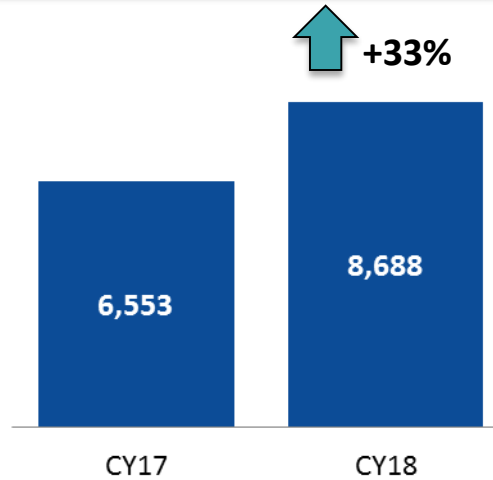




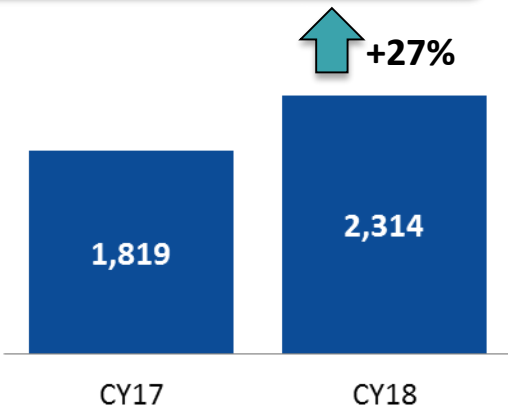
## NET SALES TAKE-UP



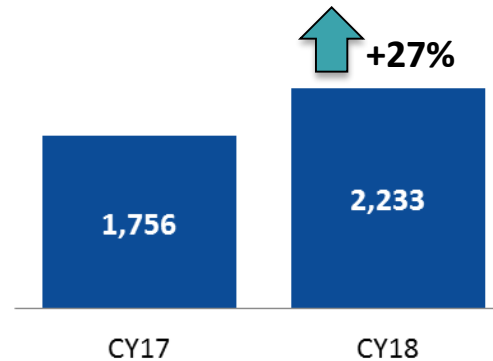
## REALIZED REVENUES



## EBITDA



## EBIT



# 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



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