



**ROBINSONS LAND
CORPORATION**

**1QCY20
Earnings Call Presentation
May 7, 2020**

BUSINESS PORTFOLIO

52 LIFESTYLE CENTERS
(from 51 as of end CY18)

23 OFFICE DEVELOPMENTS
(from 20 as of end CY18)

19 MIXED-USE DEVELOPMENTS
(from 18 as of CY18)

79 RESIDENTIAL BUILDINGS
(from 72 as of end CY18)

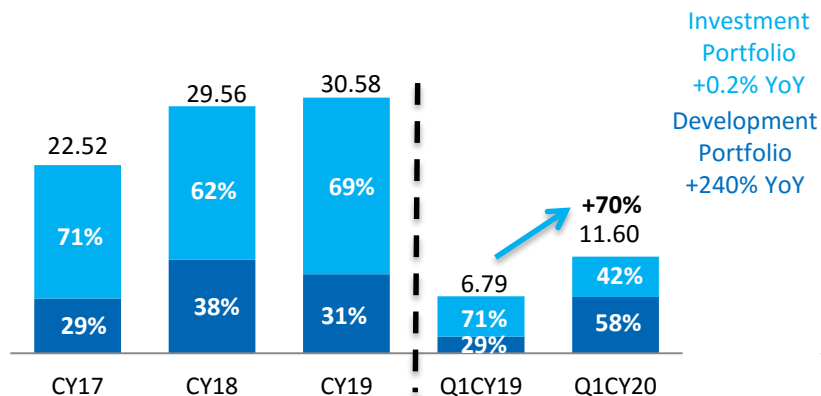
39 HOUSING
SUBDIVISIONS

20 HOTELS
(from 18 as of CY18)

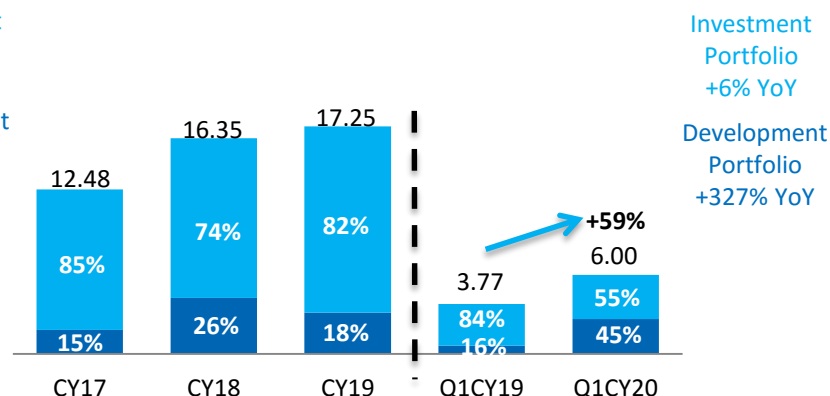


DIVERSIFIED BUSINESS MODEL PROVIDES STRONG CASH FLOW

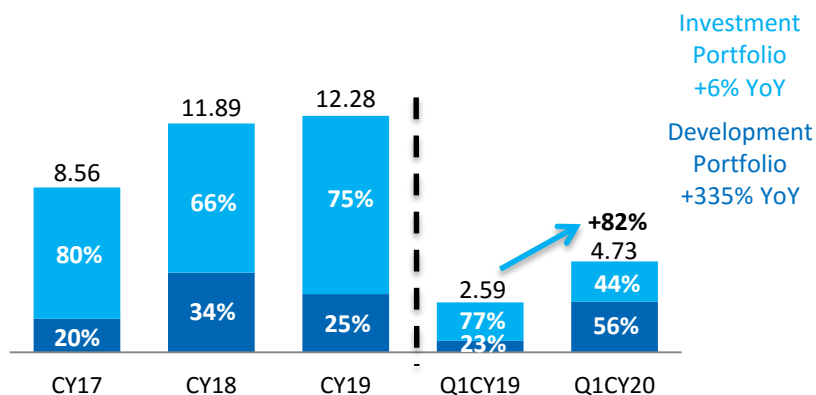
REVENUES (in Php Bn)



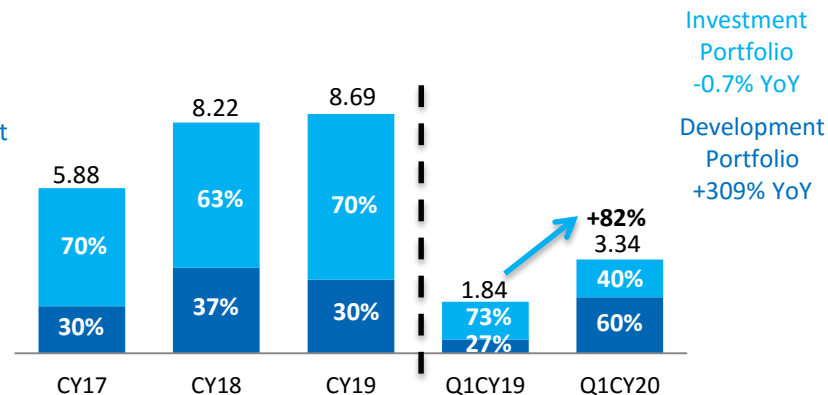
EBITDA (in Php Bn)



EBIT (in Php Bn)



NET INCOME (in Php Bn)



Note: Unaudited financial numbers

Investment Portfolio

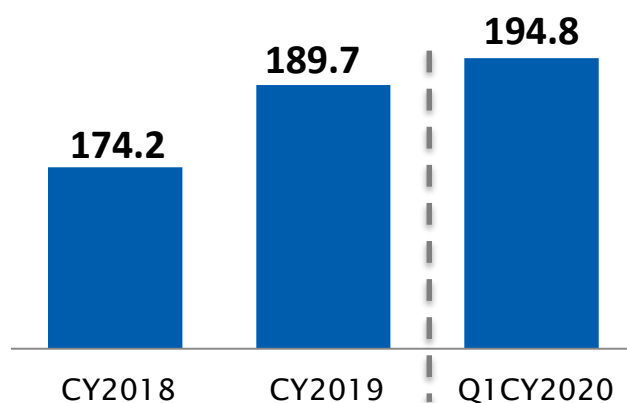
Development Portfolio

SOLID AND HEALTHY FINANCIAL POSITION

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

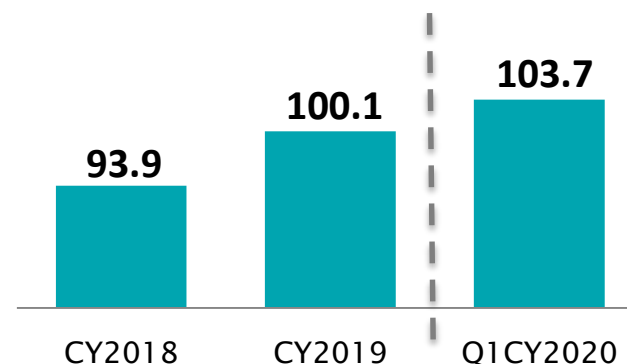
TOTAL ASSETS

(in Php Bn)

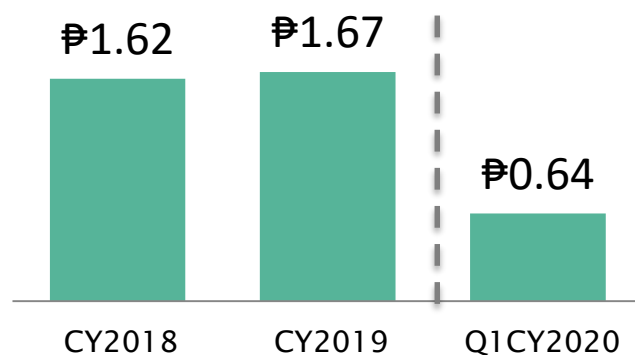


SHAREHOLDERS' EQUITY

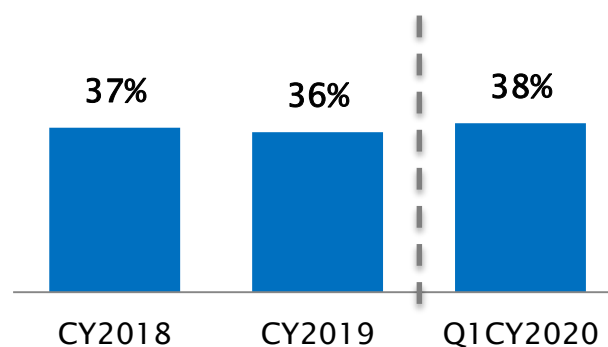
(in Php Bn)



EARNINGS PER SHARE



NET DEBT TO EQUITY



Note: 1Q unaudited financial numbers

FINANCIAL PERFORMANCE HIGHLIGHTS

Net income surged by 82% YoY to Php3.34 Bn

	<i>REVENUE</i>			<i>EBITDA</i>			<i>EBIT</i>		
(IN PHP MN)	Q1 CY2020	% to RLC	YoY	Q1 CY2020	% to RLC	YoY	Q1 CY2020	% to RLC	YoY
TOTAL RLC	11,566	100%	70%	5,998	100%	59%	4,730	100%	82%
MALLS	2,872	25%	-8%	2,064	34%	-1%	1,140	24%	-5%
OFFICES	1,426	12%	27%	1,196	20%	34%	985	21%	42%
HOTELS	468	4%	-10%	81	1%	-51%	-24	-1%	-125%
RESIDENTIAL	6,703	58%	241%	2,615	44%	327%	2,599	55%	335%
CHINA	0	-	-	-6.5	-	41%	-6.6	-	41%
IID	96	1%	96%	50	1%	77%	37	1%	48%

Note: Unaudited financial numbers

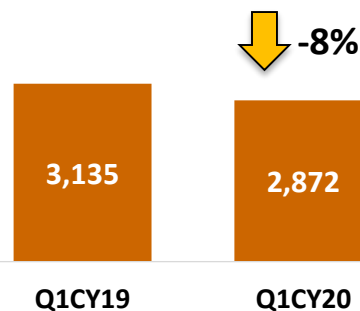
COMMERCIAL CENTERS DIVISION

- 2nd largest mall operator in the Philippines with **52** malls nationwide, 9 within Metro Manila and 43 in other urban areas
- **1,520,738** sqm in Gross Leasable Area
- **2,989,322** sqm in Gross Floor Area
- **95%** latest system-wide occupancy
- Over **9,000** retailers

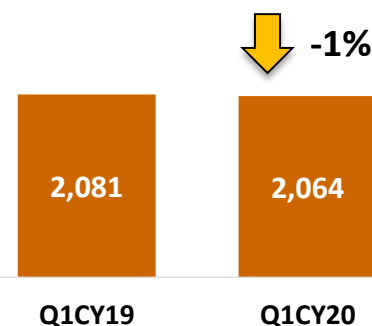
Partners



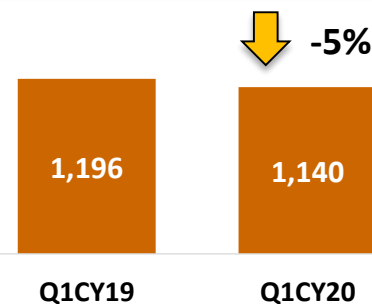
REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)



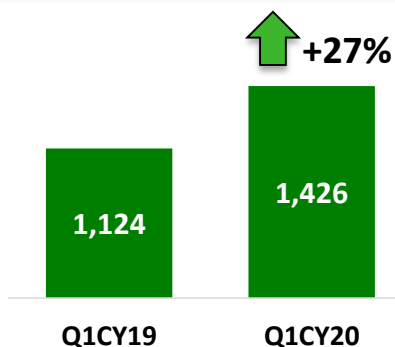
OFFICE BUILDINGS DIVISION

- A leading IT-BPM office space provider with **592,000 sqm** net leasable space
- Total lease percentage for our **23 office developments** is **98%**
- Dominant office landlord in the **Ortigas Central Business District**

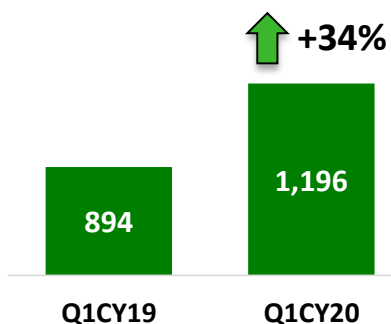
Partners



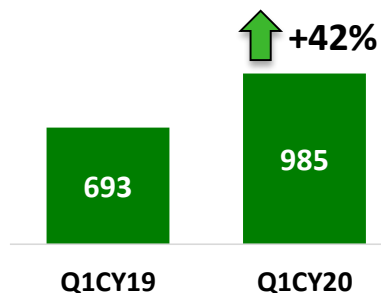
REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)



work.able

Derived from the words work and enabler, work.able is a community of forward thinkers, offering flexible workspace solutions to clients – private offices, hotdesks, meeting rooms and events spaces.

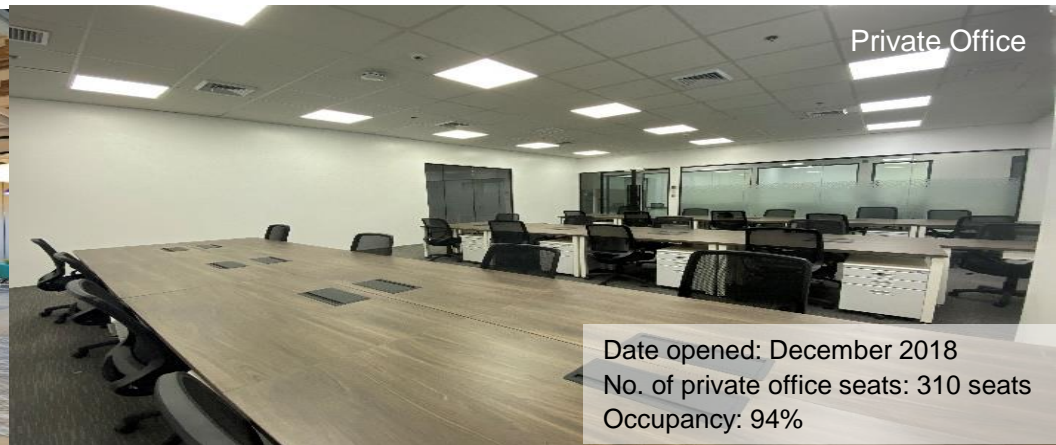
ORTIGAS CENTER

Cyberscape Gamma

Topaz and Ruby Roads, Ortigas Center, Pasig City



Co-working Area



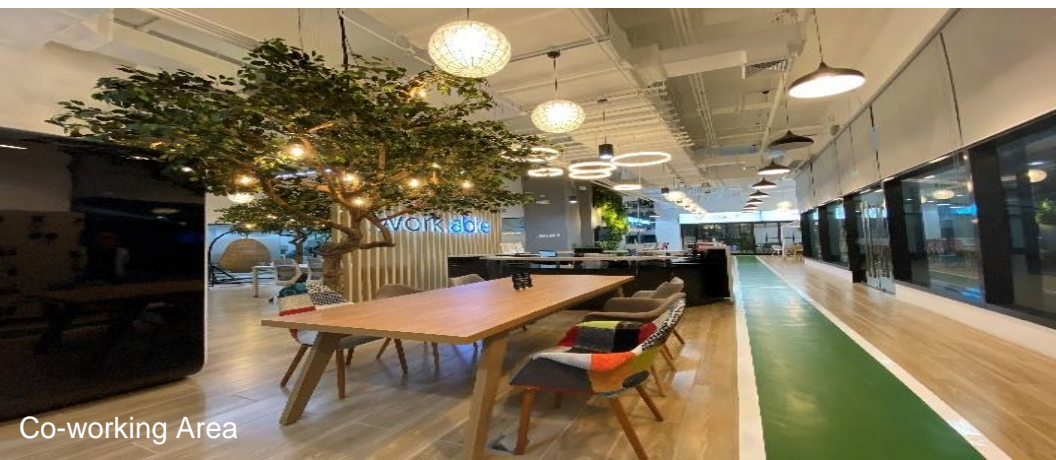
Private Office

Date opened: December 2018
No. of private office seats: 310 seats
Occupancy: 94%

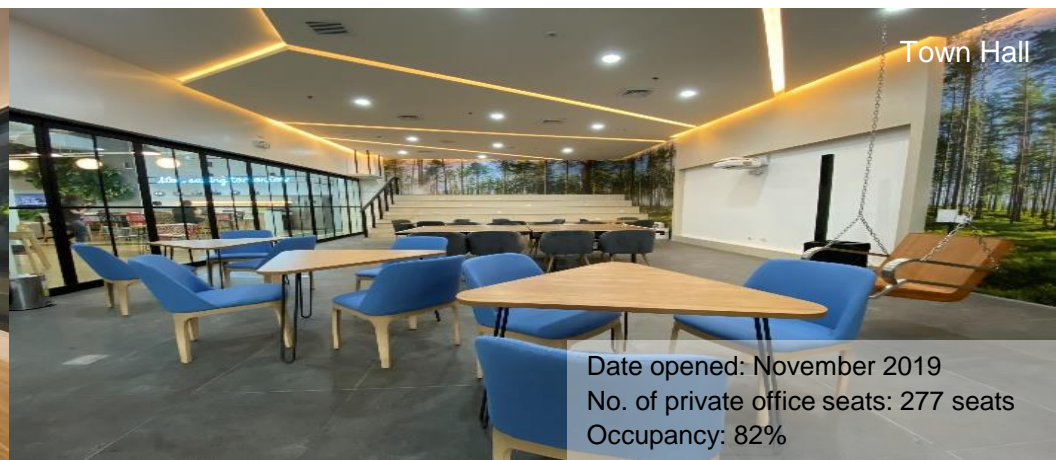
QUEZON CITY

Exxa & Zeta Towers

Bridgetowne, C-5 Road, Ugong Norte, Quezon City



Co-working Area



Town Hall

Date opened: November 2019
No. of private office seats: 277 seats
Occupancy: 82%

HOTELS AND RESORTS DIVISION

- Multi-branded, continuously expanding hotel portfolio spanning 4 segments – essential service value hotels, mid-market boutique city and resort hotels, upscale international deluxe hotels and luxury hotels and resorts
- 20** hotel properties with **3,031** rooms **operational** across all segments

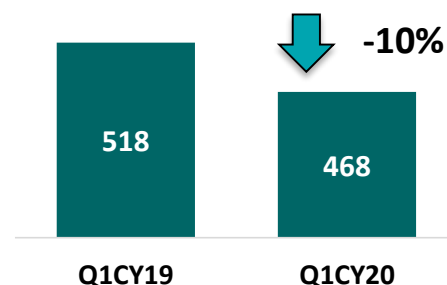
International Brands



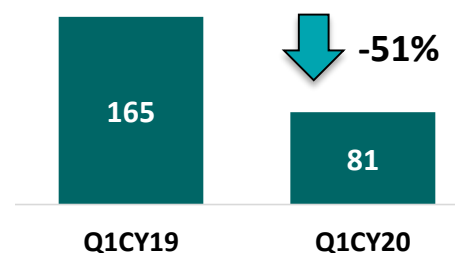
Company-owned Brands



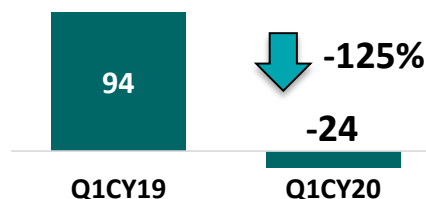
REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)

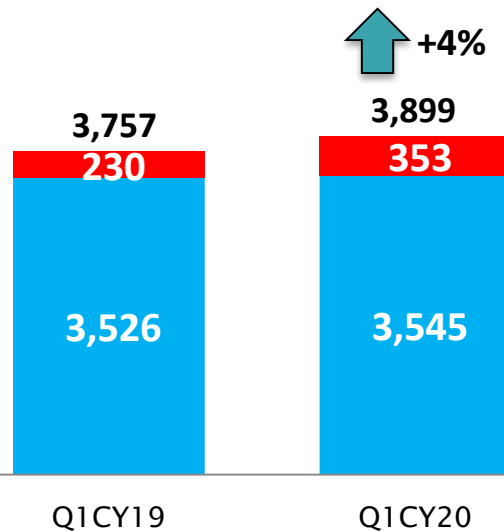


RESIDENTIAL DIVISION

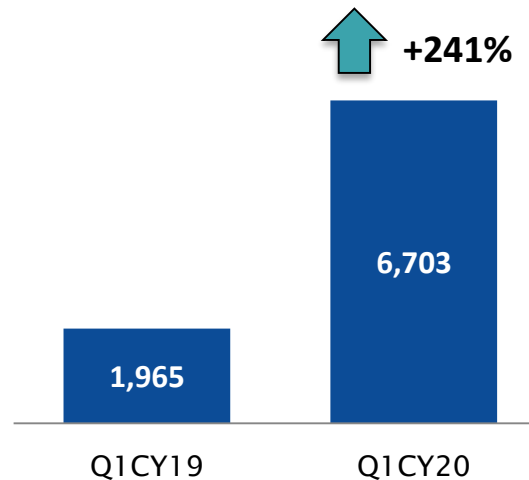


ROBINSONS LAND
RESIDENTIAL DIVISION

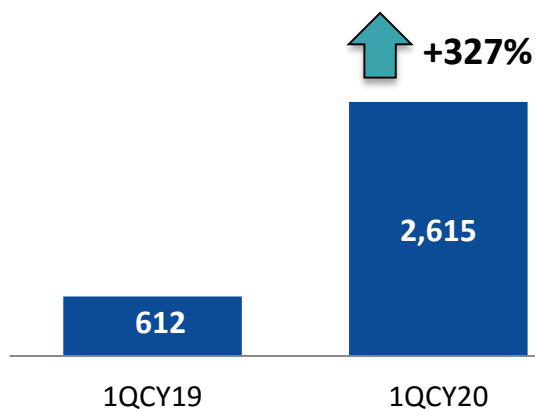
NET SALES TAKE-UP (Php Mn)



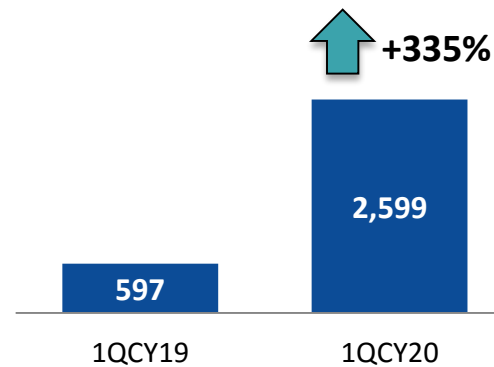
REALIZED REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)



ROBINSONS LAND
RESIDENTIAL DIVISION





1QCY20 RESIDENTIAL PROJECT LAUNCHES

The Sapphire Bloc South



Location:	Pasig City
Launch Date:	Jan. 2020
No. of Units:	665
Sales Value:	P6.0 Bn
Sales Take-up:	24% (as of Mar. 31)



1QCY20 RESIDENTIAL PROJECT LAUNCHES

Sierra Valley Gardens 1 & 2



Project: Sierra Valley Garden 1
Location: Cainta
Launch Date: Jan. 2020
No. of Units: 383
Sales Value: P1.5 Bn
Sales Take-up: 89% (as of Mar. 31)

Project: Sierra Valley Garden 2
Location: Cainta
Launch Date: Mar. 2020
No. of Units: 383
Sales Value: P1.8 Bn





IID – INVESTMENT PORTFOLIO

Industrial Facility – RLX Calamba



Location	Laguna
GLA	38,336 sq.m.
Property Type	Warehouse
Completion	Dec. 2019

REVENUES (Php Mn)

↑ +73%

29.6

51.1

Q1CY19

Q1CY20

EBITDA (Php Mn)

↑ +17%

9.5

11.1

Q1CY19

Q1CY20

EBIT (Php Mn)

↓ -139%

5.9

-2.3

Q1CY19

Q1CY20



IID – DEVELOPMENT PORTFOLIO

Bridgetowne Estate



Location: Pasig City and Quezon City
Size: 30.62 Hectares

REVENUES (Php Mn)

↑ +130%

19.7

Q1CY19

45.3

Q1CY20

EBITDA (Php Mn)

↑ +107%

18.7

Q1CY19

38.7

Q1CY20

EBIT (Php Mn)

↑ +107%

18.7

Q1CY19

38.7

Q1CY20



CHENGDU BAN BIAN JIE PROJECT

CHENGDU BAN BIAN JIE

We have secured license to sell for townhouses of Phase 1 and some condominium units of Phase 2



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

* Excludes transactional fees

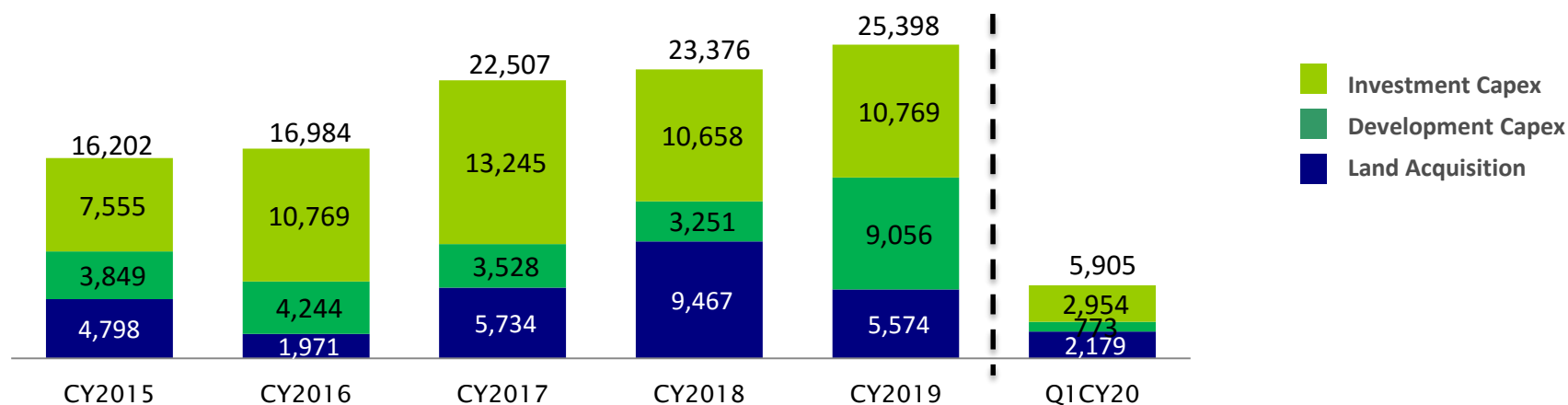
Note:

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

ROBUST GROWTH PROSPECTS

CAPITAL EXPENDITURE (Philippines) in Php Mn

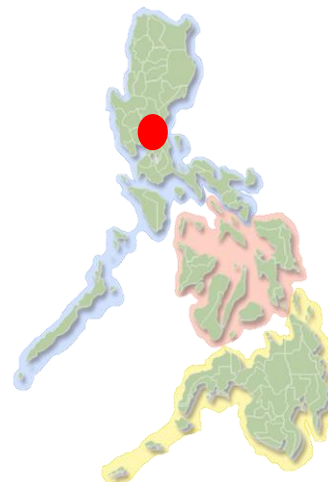
Capital expenditure program **in line with overall corporate strategy**



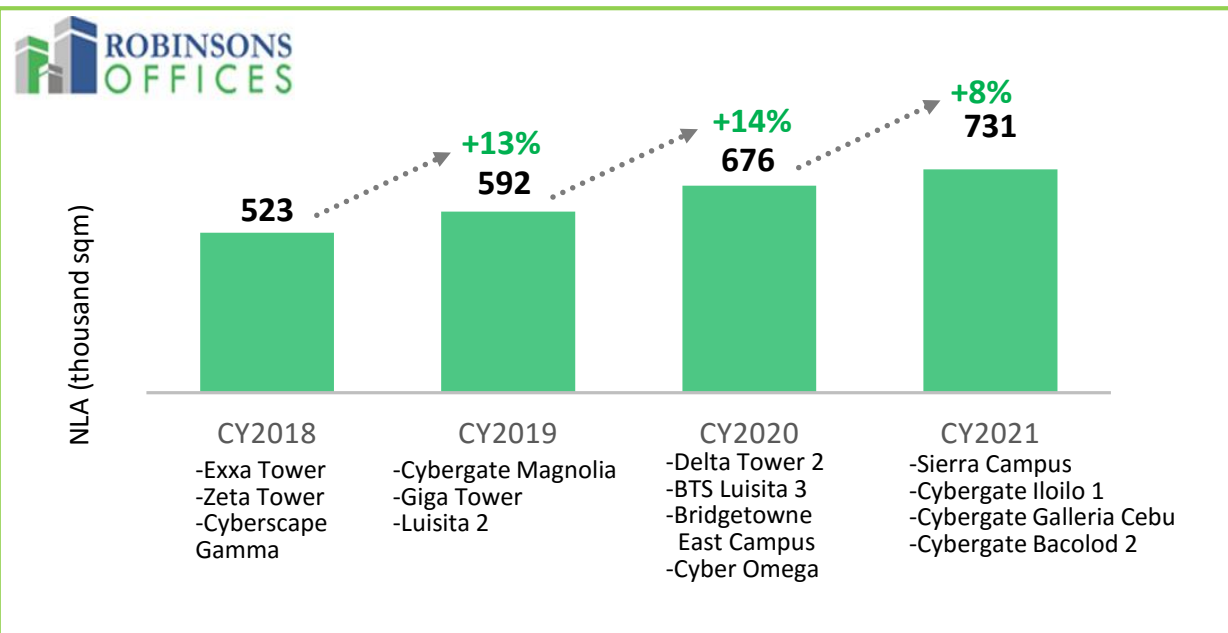
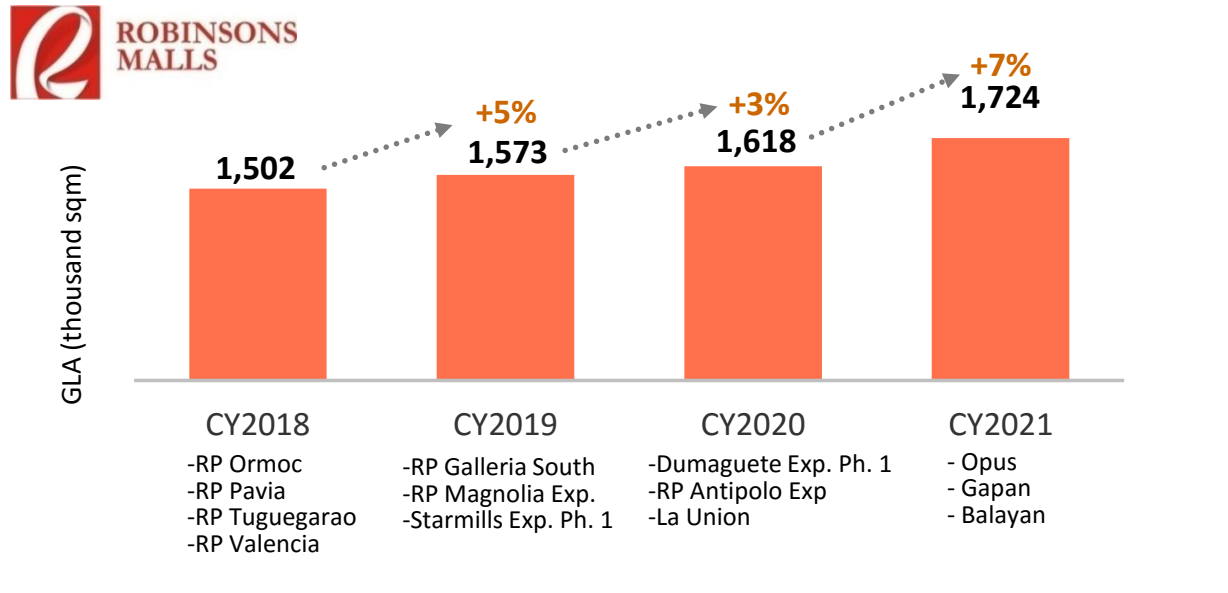
LAND BANK as of 31 March 2020 (Philippines)

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

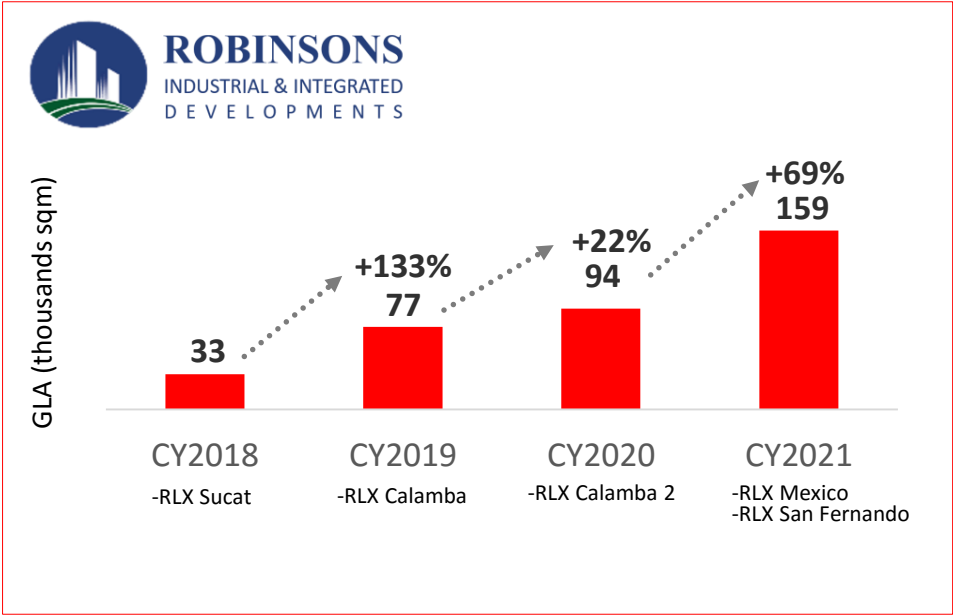
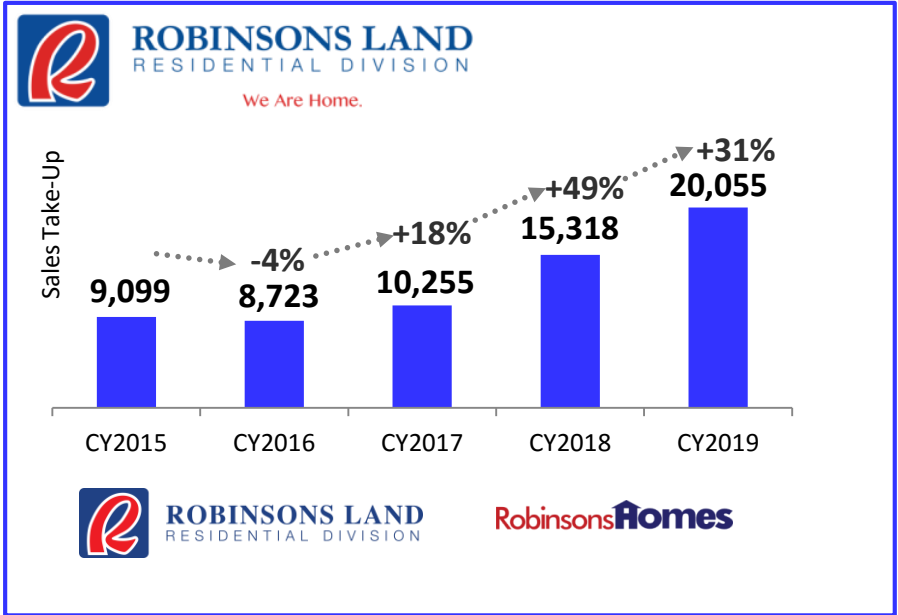
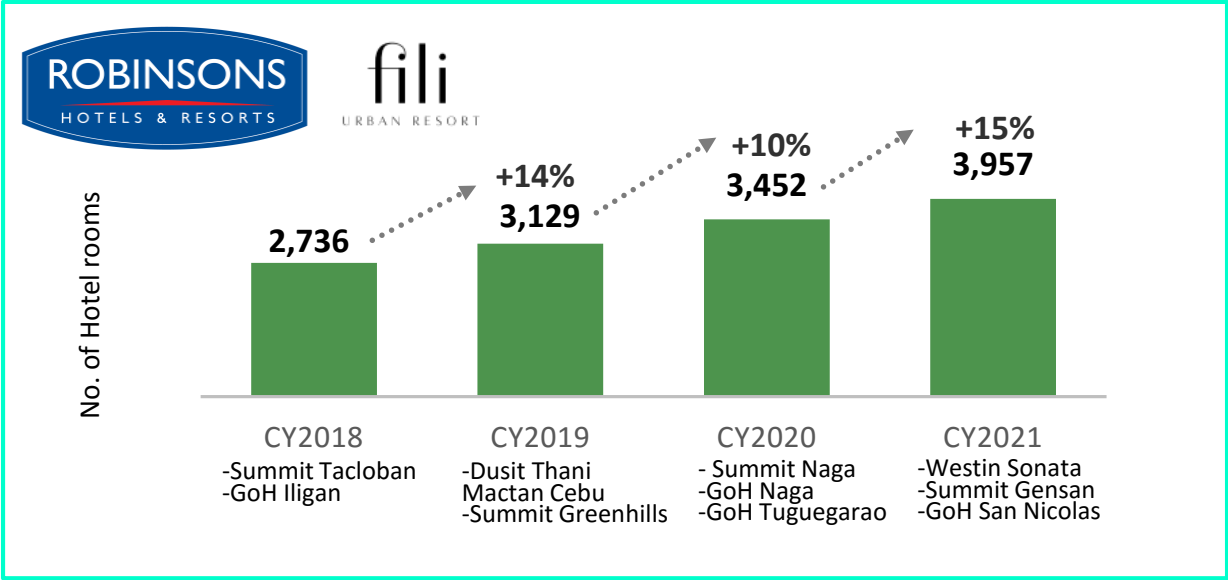
AREA	In Has.	ESTIMATED VALUE	In Php Bn
Metro Manila	26	Metro Manila	20.6
Luzon	554	Luzon	17.9
Visayas	130	Visayas	6.2
Mindanao	78	Mindanao	3.3
TOTAL	788	TOTAL	48.0



FUTURE PLANS



FUTURE PLANS



BOND ISSUANCE

Issue Size	Php10 Bn with an oversubscription option of up to Php10 Bn	
Denomination	Philippine Peso	
Use of Proceeds	<p>Proceeds shall be used to:</p> <ul style="list-style-type: none"> i. partially fund RLC's capital expenditure budget for the expansion of its investment and development portfolios; ii. discharge maturing debt obligations; and iii. for general corporate purposes, including but not limited to, working capital. 	
Tenor/ Maturity	Series C : 3- year	Series D : 5- year
Interest Rate	<i>*To be determined through a bookbuilding process</i>	
Interest Payment	Semi-annually, calculated on a 30/360-day count basis	
Issue Price	100% of face value	
Bond Rating	PRS Aaa, with Stable Outlook	

COVID - 19 UPDATE: RLC OPERATIONS

MALLS

52 malls are closed. Operational stores are: supermarket, pharmacies, banks, convenience stores, food takeout and delivery and BPOs. Rentals have been waived for non-operational tenants during the ECQ period. On May 1, we have started to slowly re-open malls in areas not covered by the ECQ.

OFFICE

No rental abatements granted to BPO clients. We continue to bill rent in line with current industry practice.

HOTELS

12 operating hotels located across the country with 60–90% occupancy rate.

RESIDENTIAL

No sales officially booked during the ECQ period.

IID

No rental abatements granted as both facilities are operational.

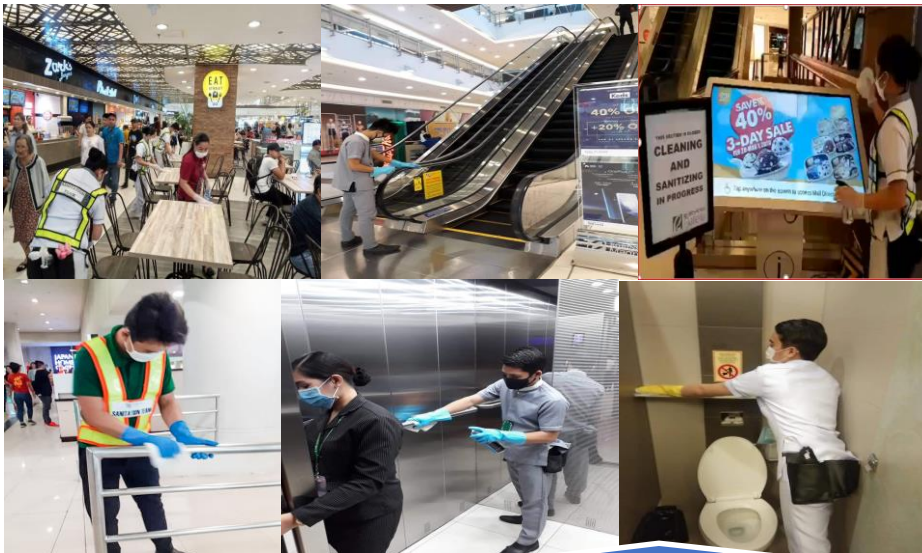
COVID - 19: PREVENTIVE MEASURES



Front desk sanitizers and signages



Infrared non-contact thermal scanners



Deep Disinfection Procedures
(Frequency: Every 2 hrs from opening to closing)



Information Campaigns

IN SUMMARY

1. **Net Income Growth:** Surged by 82% to Php3.34 Bn for Q1CY20.
2. **Flat growth from Investment Portfolio:** Increased by 0.2% to Php4.82 Bn:
 - Malls Division revenues decreased by 8%
 - Office Buildings Division revenues increased by 27%
 - Hotels and Resorts Division revenues decreased by 10%
 - Industrial and Integrated Developments Division revenues grew by 96%
3. **Development revenues increased to Php6.75 Bn due to the following:**
 - Sales of residential units from high-margin projects
 - Recognized revenue based on a buyer's equity threshold of 10% from the previous 15%
4. **Sales Take-up:** Sustained pre-sales level at Php3.90 Bn with 4% increase YoY due to Php10 Bn project launches
5. **CAPEX:** Utilized Php5.91 Bn on Investment & Development Portfolios and Land Acquisition.
6. **China:** Sales permit acquired and sales achieved as of April 22, 2020 as follows:
 - Ph. 1- Townhouse - 100% sold
 - Ph. 2 - Condominium Units - 94% sold



**THANK
YOU!**



ROBINSONS LAND
CORPORATION

1QCY20 Earnings Call