



**ROBINSONS LAND  
CORPORATION**

**CY2020**  
**Earnings Call Presentation**  
2 March 2021

# BUSINESS PORTFOLIO



**52** LIFESTYLE CENTERS  
(from 52 as of end CY2019)



**77** RESIDENTIAL BUILDINGS  
(from 74 as of end CY2019)



**25** OFFICE DEVELOPMENTS  
(from 23 as of end CY2019)



**39** HOUSING SUBDIVISIONS  
(from 39 as of end CY2019)



**19** MIXED-USE DEVELOPMENTS  
(from 19 as of end CY2019)



**20** HOTELS & LEISURE  
(from 20 as of CY2019)



**5** work.able CENTERS  
(from 1 as of CY2019)

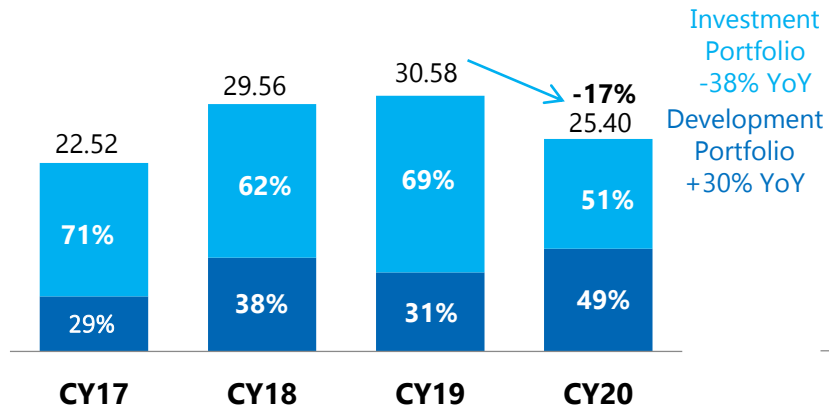


**4** INDUSTRIAL FACILITIES  
(from 2 as of CY2019)

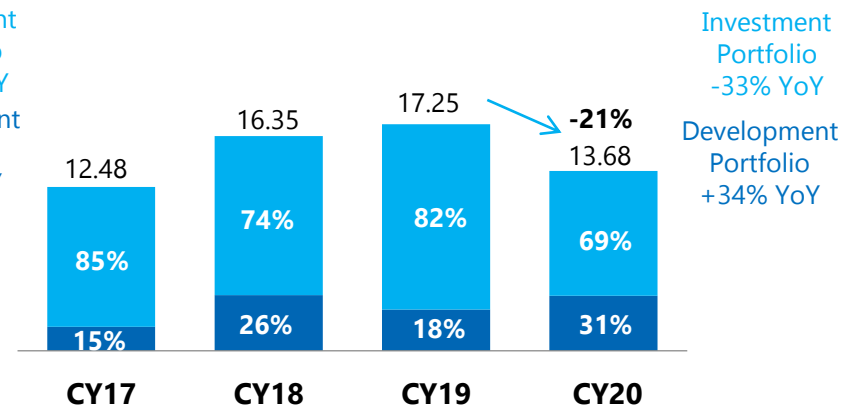


# DIVERSIFIED BUSINESS MODEL PROVIDES RESILIENT CASH FLOW

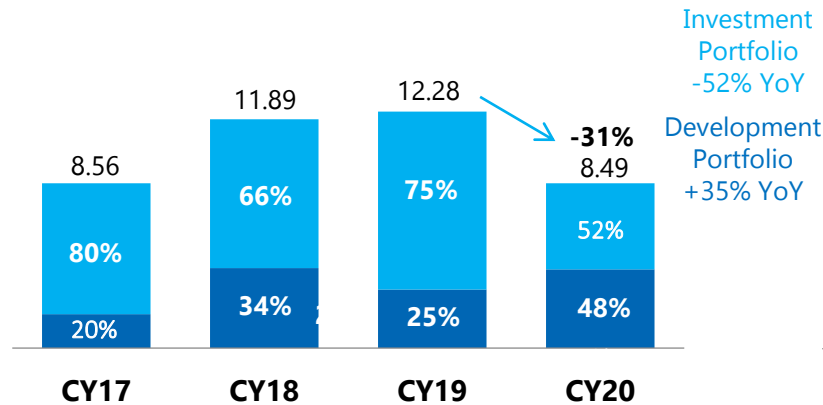
**REVENUES** (in Php Bn)



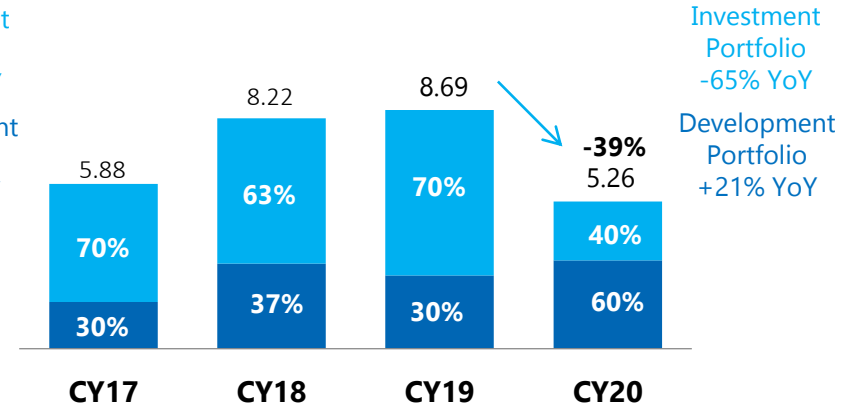
**EBITDA** (in Php Bn)



**EBIT** (in Php Bn)



**NET INCOME** (in Php Bn)



*Note: Unaudited financial numbers*



**Investment Portfolio**



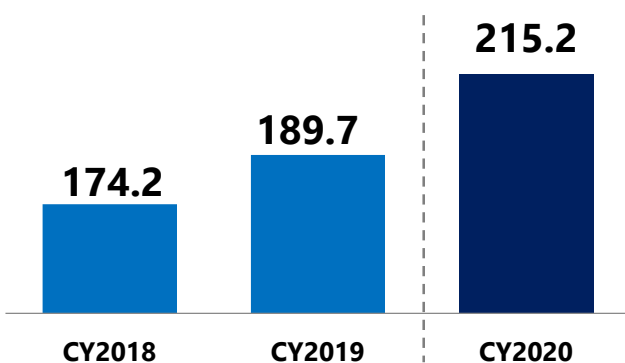
**Development Portfolio**

# SOLID AND HEALTHY FINANCIAL POSITION

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

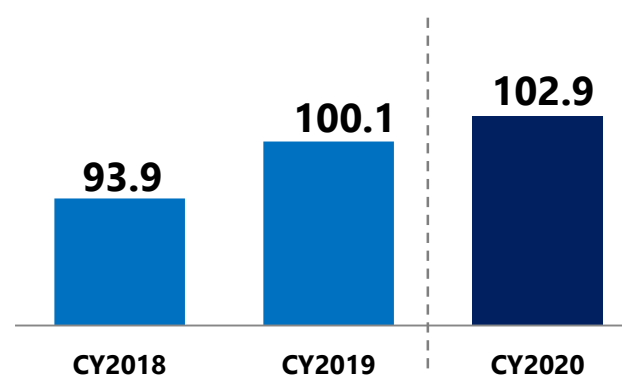
## TOTAL ASSETS

(in Php Bn)

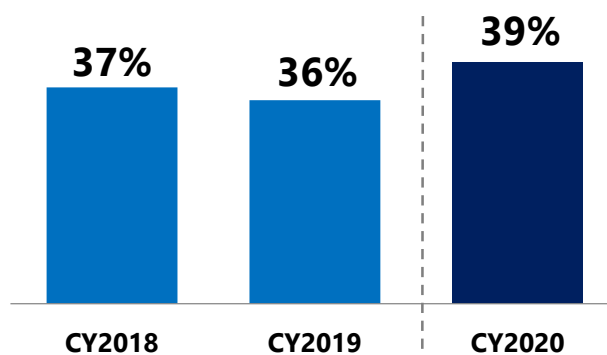


## SHAREHOLDERS' EQUITY

(in Php Bn)



## NET DEBT TO EQUITY



*Note: CY 2020 unaudited financial numbers*

# PER BU FINANCIAL PERFORMANCE HIGHLIGHTS

All PH BU's registered positive in EBITDA

(IN PHP MN)	REVENUE			EBITDA			EBIT		
	CY2020	% to RLC	YoY	CY2020	% to RLC	YoY	CY2020	% to RLC	YoY
TOTAL RLC	25,404	100%	-17%	13,683	100%	-21%	8,494	100%	-31%
MALLS	5,956	23%	-55%	4,110	30%	-53%	398	5%	-92%
OFFICES	5,845	23%	10%	5,083	37%	11%	4,180	49%	12%
HOTELS	1,083	4%	-55%	153	1%	-78%	-264	-3%	-177%
RESIDENTIAL	12,125	48%	33%	4,172	31%	40%	4,069	48%	41%
CHINA	-	-	-	-78	-1%	-78%	-79	-1%	-78%
IID	395	2%	-14%	243	2%	2%	190	2%	-10%

Note: Unaudited financial numbers

<sup>1</sup>Please refer to [Financial Performance](#)

Net income decreased by 39% YoY to Php5.26 Bn



# COMMERCIAL CENTERS DIVISION

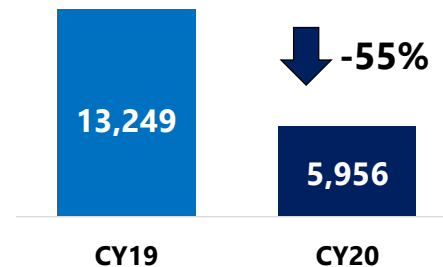


- **2<sup>nd</sup>** largest mall operator in the Philippines with **52** malls nationwide, 9 within Metro Manila and 43 in other urban areas
- **1.52 M** sqm in Gross Leasable Area
- **2.93 M** sqm in Gross Floor Area
- **93%** total leased percentage
- Over **8,000** retailers

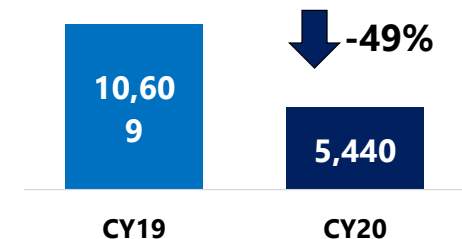
## Partners



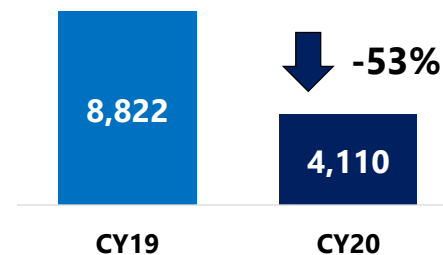
## REVENUES (Php Mn)



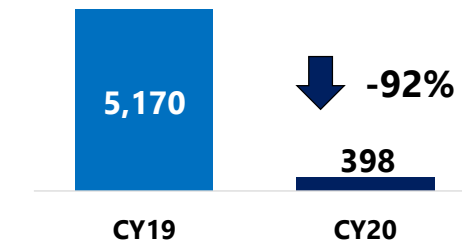
## RENTAL REVENUES (Php Mn)



## EBITDA (Php Mn)

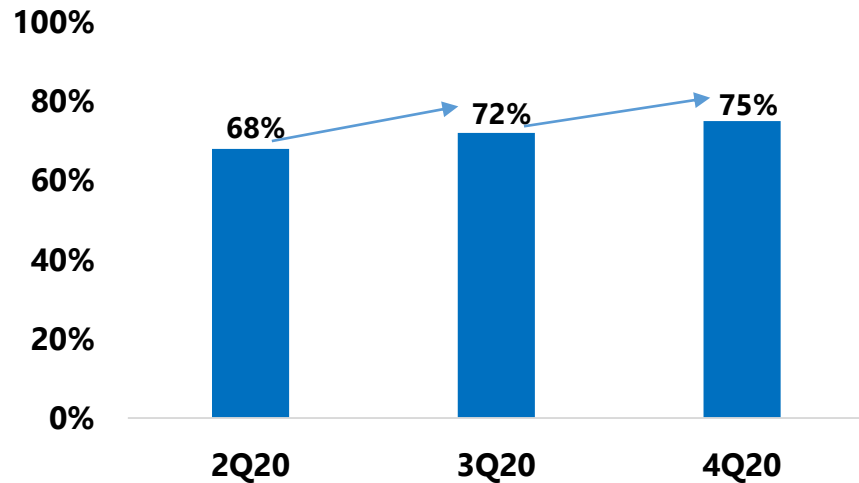


## EBIT (Php Mn)

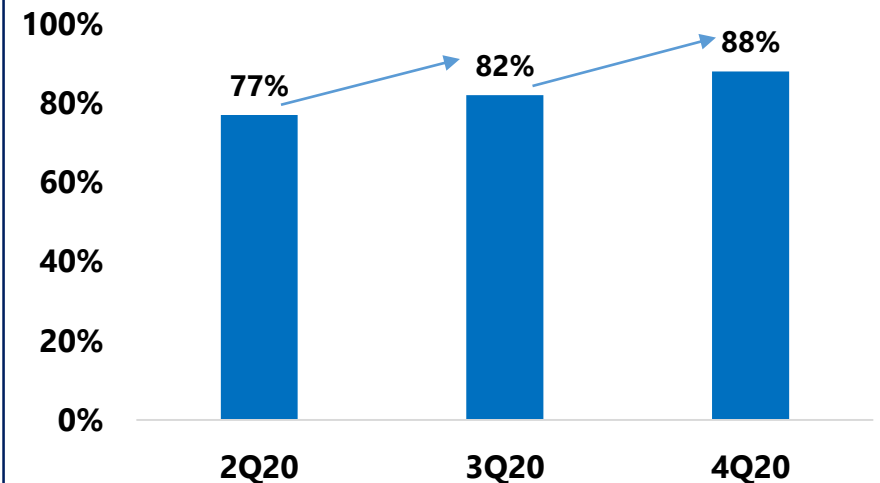


# MALL METRICS

## Operational Gross Leasable Area

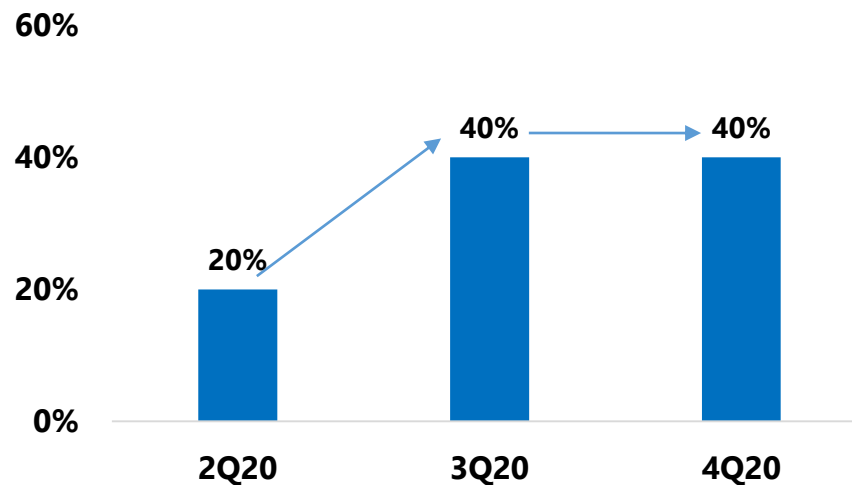


## Number of Operational Tenants



\*versus 100% operational GLA

## Footfall

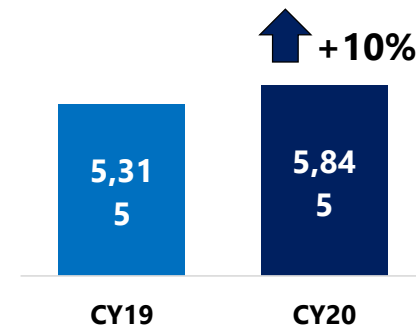


# OFFICE BUILDINGS DIVISION

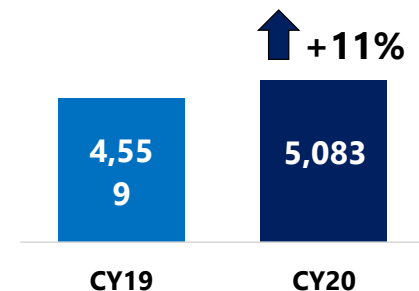


- A leading IT-BPM office space provider with **613,000 sqm** net leasable space
- Total leased percentage of **25 office developments** is **91%**
- **5 work.able** centers
- Dominant office landlord in the **Ortigas Central Business District**

REVENUES (Php Mn)



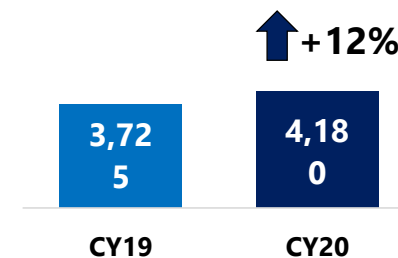
EBITDA (Php Mn)



## Partners



EBIT (Php Mn)





# NEW OFFICE BUILDINGS

## Delta Tower 2 in Davao



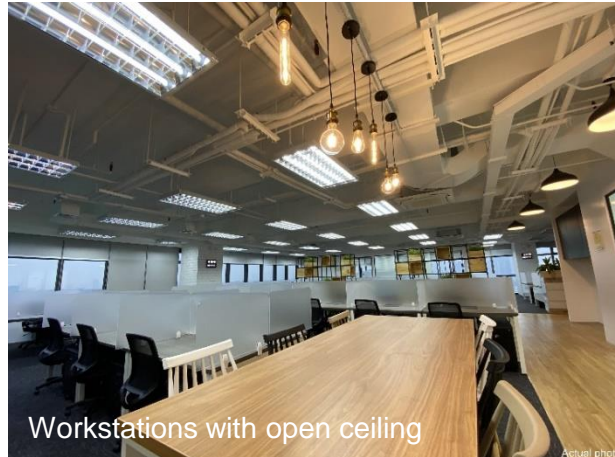
**NLA:** 15,400 sqm  
**Completion Date:** Aug. 31, 2020

## Luisita 3 in Tarlac (BTS)



**NLA:** 6,000 sqm  
**Completion Date:** Aug. 31, 2020

## Giga Tower - Bridgetowne



**No. of seats:** 142 seats  
**Handover Date:** November, 2020

## Cyber Sigma



**No. of seats:** 62 seats  
**Handover Date:** November, 2020

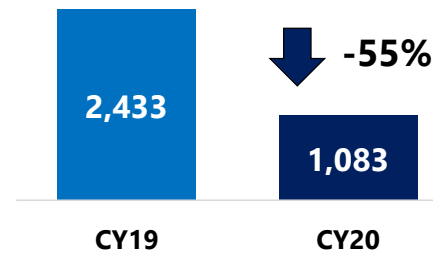


# HOTELS AND RESORTS DIVISION

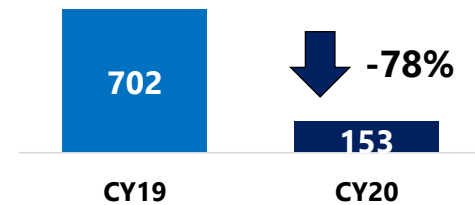


- Multi-branded, continuously expanding hotel portfolio spanning 4 segments – essential service value hotels, mid-market boutique city and resort hotels, upscale international deluxe hotels and luxury hotels and resorts
- 20** hotel properties with **3,188 rooms operational** across all segments

## REVENUES (Php Mn)



## EBITDA (Php Mn)



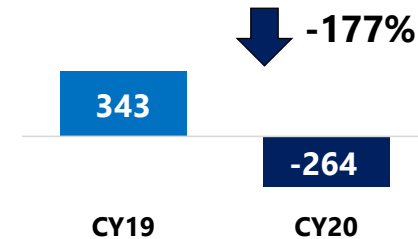
### International Brands



### Company-owned Brands



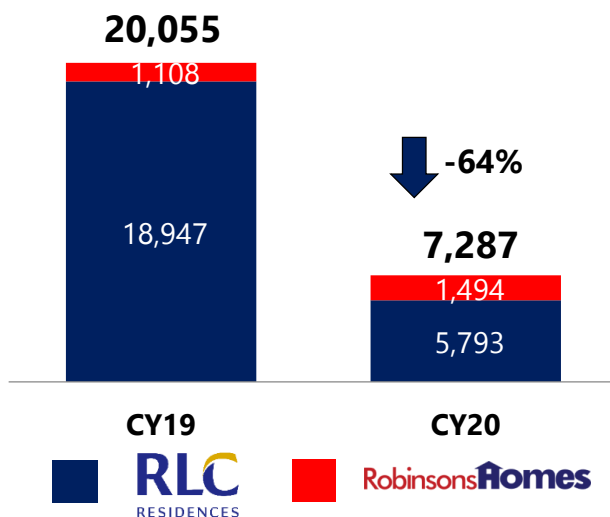
## EBIT (Php Mn)



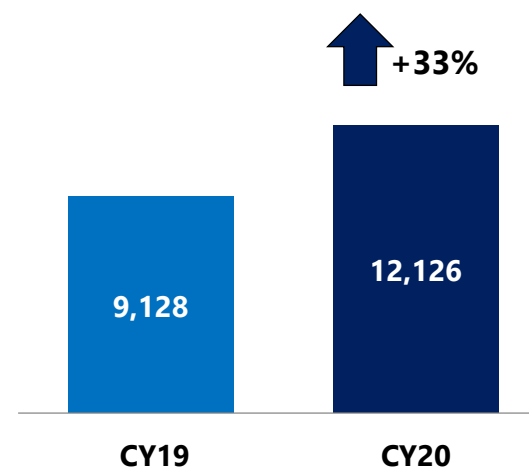


# RESIDENTIAL DIVISION

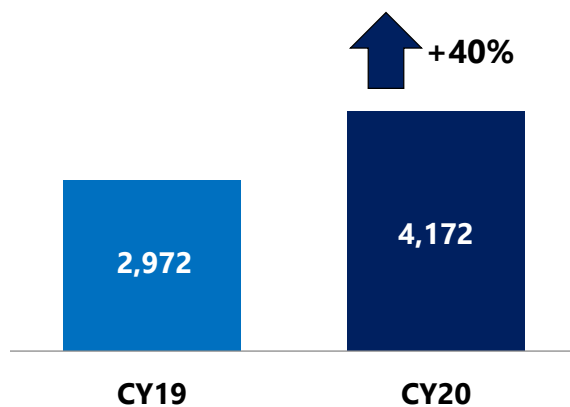
NET SALES TAKE-UP (Php Mn)



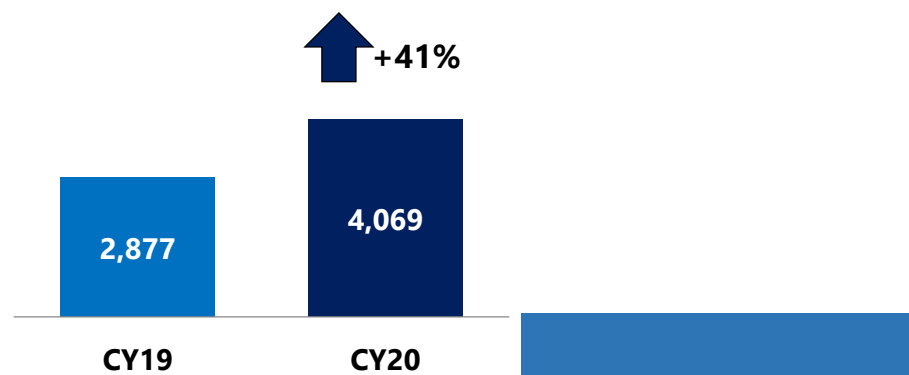
REALIZED REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)

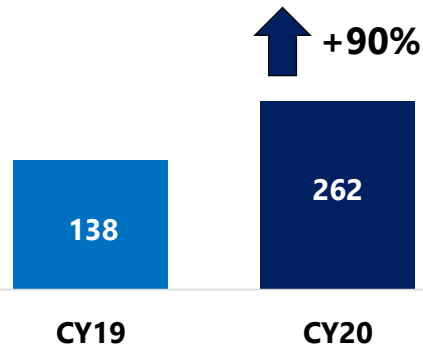


## Industrial Facility – RLX Calamba

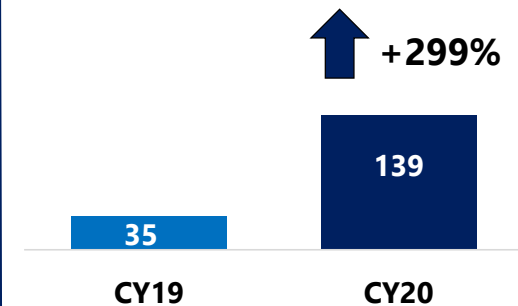


**Location:** Calamba, Laguna  
**Size:** 38,336 sqm.

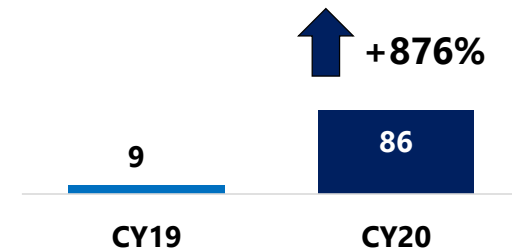
### REVENUES (Php Mn)



### EBITDA (Php Mn)



### EBIT (Php Mn)

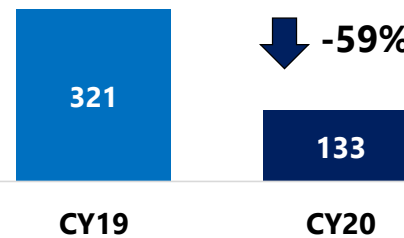


## Bridgetowne Estate

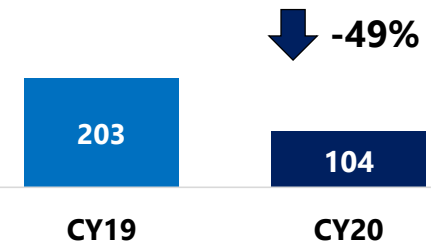


**Location:** Pasig City and Quezon City  
**Size:** 30.62 Hectares

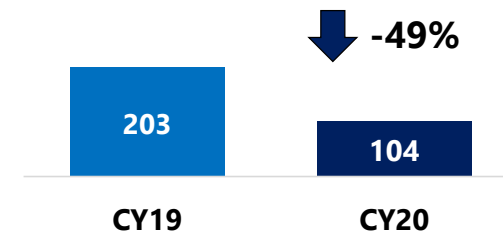
### REVENUES (Php Mn)



### EBITDA (Php Mn)



### EBIT (Php Mn)





# CHENGDU BAN BIAN JIE PROJECT

## CHENGDU BAN BIAN JIE UPDATE

- Residential condominiums and townhouses are 100% sold
- Total Project is 92% sold



# CHENGDU BAN BIAN JIE PROJECT

## CD BBJ Sales as of Dec. 31, 2020

Particulars	No. of Units	Sold Units	% Sold	Total Sold (in RMB Mn)
Condos	1,493	1,493	100.0%	2,423
Townhouses	168	168	100.0%	549
Shophouse	140	69	49.29%	90
Carparks	1,922	517	26.90%	53
<b>Total</b>				<b>3,115</b>

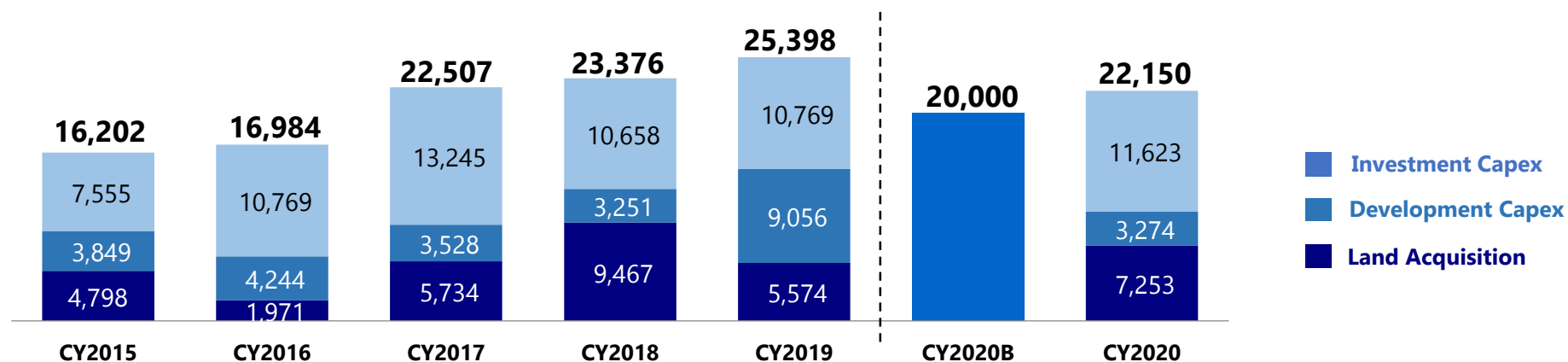
## Unsold Inventory

Particulars	No. of Units	Total (in RMB Mn)
Shophouse	71	102
Carparks	1,405	163
<b>Total</b>		<b>265</b>

# CAPITAL AND LANDBANK

## CAPITAL EXPENDITURE (Philippines) in Php Mn

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

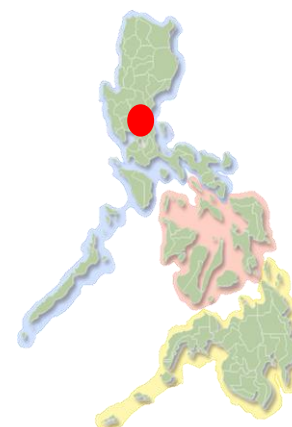


## LAND BANK as of 31 December 2020 (Philippines)

RLC will continue to be on the lookout for **strategic land bank** across the country

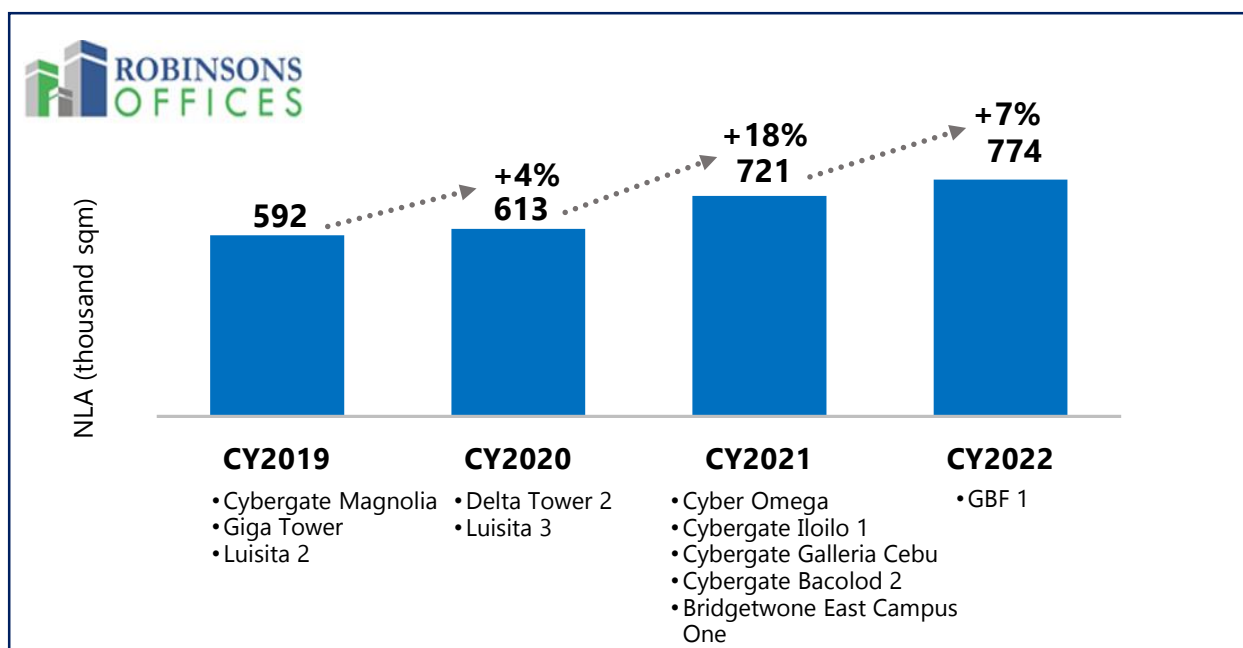
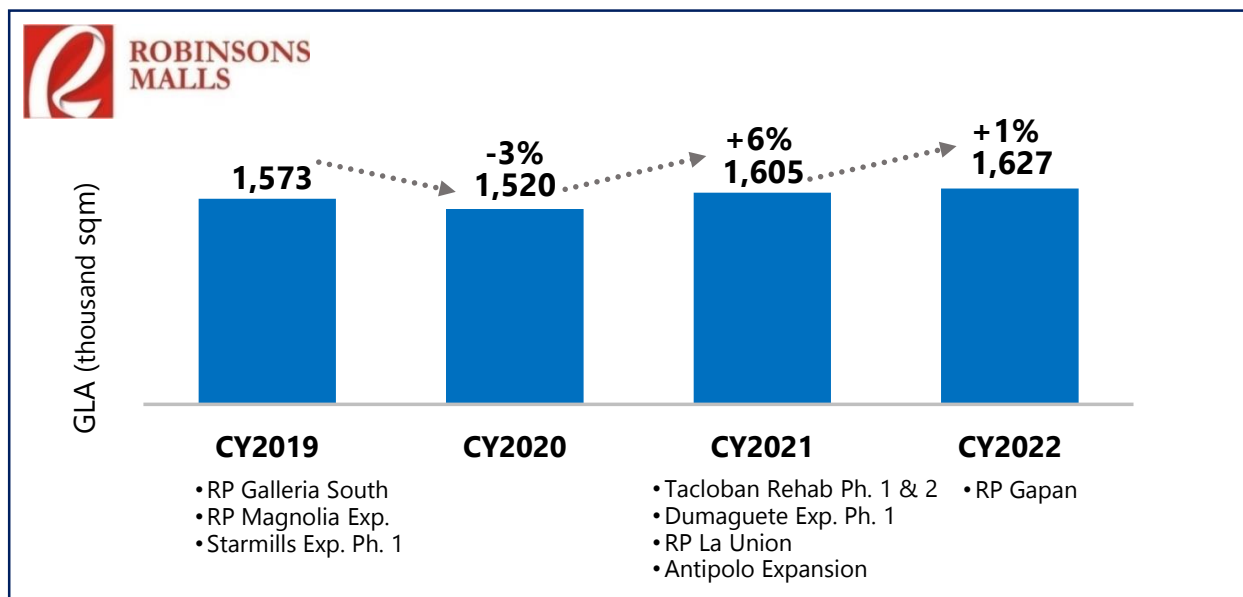
AREA	In Has.
<b>Metro Manila</b>	<b>26</b>
<b>Luzon</b>	<b>531</b>
<b>Visayas</b>	<b>137</b>
<b>Mindanao</b>	<b>141</b>
<b>TOTAL</b>	<b>835</b>

ESTIMATED VALUE	In Php Bn
<b>Metro Manila</b>	<b>20.6</b>
<b>Luzon</b>	<b>18.1</b>
<b>Visayas</b>	<b>7.6</b>
<b>Mindanao</b>	<b>3.7</b>
<b>TOTAL</b>	<b>50</b>

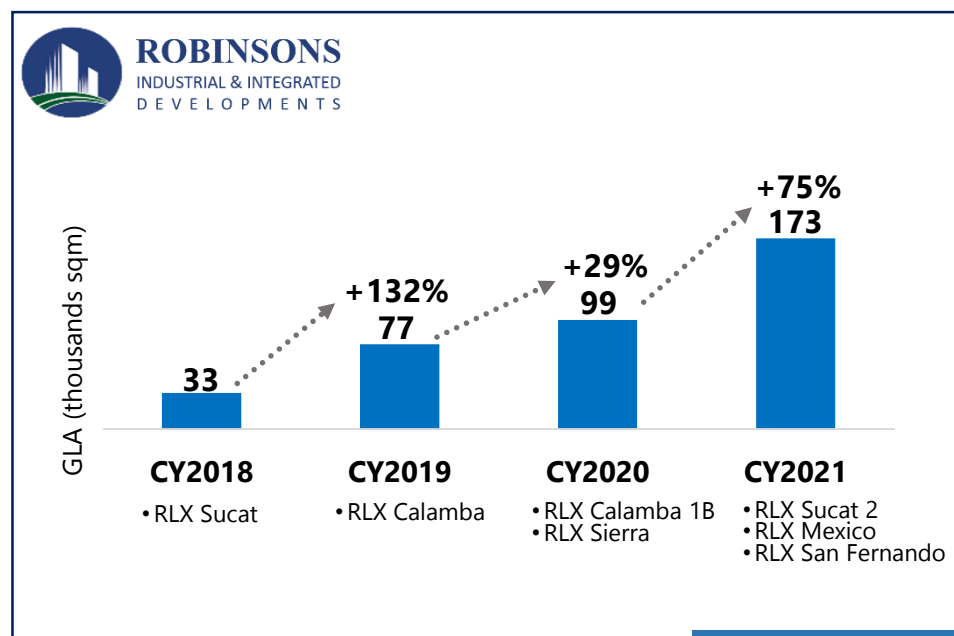
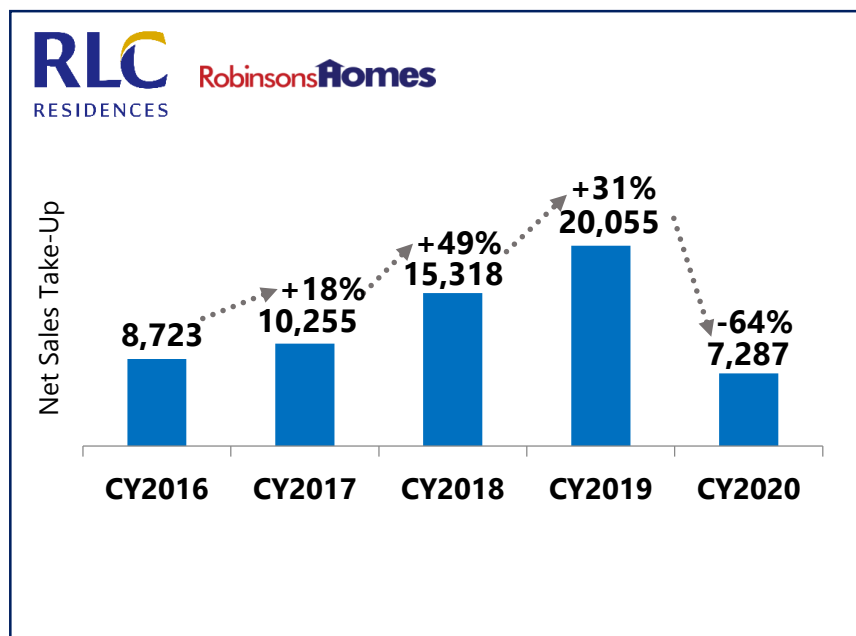
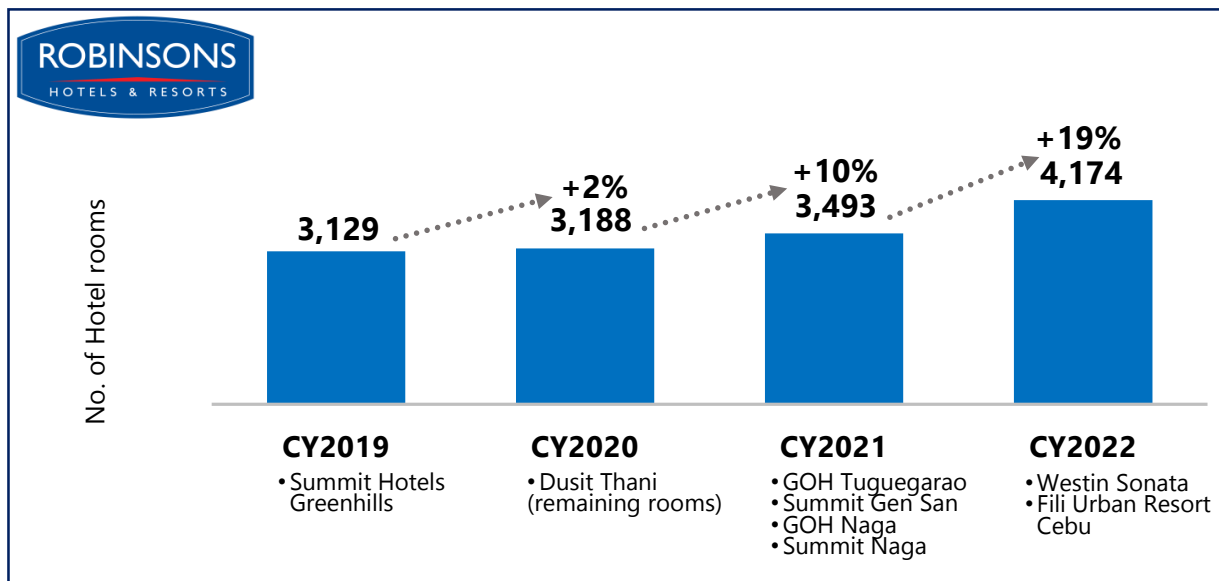


# **FUTURE PLANS AND STRATEGIES**

# FUTURE PLANS



# FUTURE PLANS





# COVID-19 UPDATES

# DIGITAL AND OTHER INITIATIVES



- **Mall Dash**
- **Partners' Portal**
- **Mall App – Version 2**
- **Virtual Directory**



- **Just-Got-Home**
- **Working-On-The-Go**
- **Medical City Partnership**
- **Digital Solutions**
- **Circle of Clean Program**



- **myRLC Homeowners Portal**
- **Sellers Portal**
- **Buyers Portal**

**forum**  
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PER ROOM 2 WEEKS

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**ROBINSONS** **THE MEDICAL CITY**

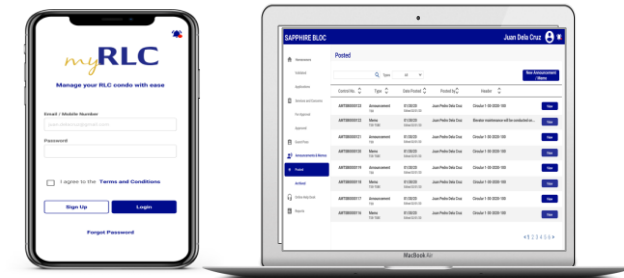
**HOTEL CARE PACKAGE**

PACKAGE 1  
ECONOMY EASY  
4,750 NETT  
Per Night (Includes Breakfast)  
Includes 10% discount on room rate.  
Includes 10% discount on food and beverage.  
Includes 10% discount on spa and wellness.  
Includes 10% discount on parking and valet service.

PACKAGE 2  
3 DAYS 2 NIGHTS  
11,000 NETT  
Per Night (Includes Breakfast)  
Includes 10% discount on room rate.  
Includes 10% discount on food and beverage.  
Includes 10% discount on spa and wellness.  
Includes 10% discount on parking and valet service.

**TRAVEL CARE PACKAGE**

For OFW SEAFARERS and  
BALIKBAYAN  
5 DAYS 2 NIGHTS  
12,300 NETT  
Per Night (Includes Breakfast)  
Includes 10% discount on room rate.  
Includes 10% discount on food and beverage.  
Includes 10% discount on spa and wellness.  
Includes 10% discount on parking and valet service.



# COVID-19 UPDATE: SEGMENT OPERATIONS

## Malls

- Increased and maximized online presence (i.e. Viber, Facebook, Instagram and in-house platforms RShopper, RDelivery & Pick up Station)
- Allocated some space to e-commerce
- Locally Sourced – A chainwide local produce and gardening fair in partnership with The Department of Agriculture

## Offices

- 24 of 25 offices remain operational
- 5 workable sites are operational

## Hotels

- 20-96% occupancy rate
- 8 to 13 out of 20 operational hotels

## Residential

- Continuous hiring of sellers
- Year-end collection efficiency remains intact
- Soft launched new residential brand – RLC Residences

## Industrial

- Industrial facilities increased to 4
- Developments in Bridgetowne, Sierra Valley and Montclair are on-going

## China

- RMB3.1Bn of RMB3.4Bn has been sold
- Completion of Phase 2 is on track

# | IN SUMMARY

## 1. Profitability:

- EBITDA of CY2020 is down by 21% to Php13.68 Bn, but has seen sustained recovery for the last two quarters
- Consolidated full-year revenue declined by 17% YoY, although 4Q revenues is 18% higher than 3Q
- All business units managed to be cash positive despite challenging condition

## 2. Financial position is strong and healthy with Php14 Bn of cash and a very low D/E of 0.39x

## 3. Investment Portfolio:

- Mall business continues to improve and should get a boost if quarantine conditions are relaxed
- Office Buildings Division continues to thrive as the most stable business unit with 10% increased in revenues YoY
- Industrial and Integrated Developments' leasing business has the most resilient growth of 90% YoY
- Hotels and Resorts is showing signs of recovery as revenues in 4Q20 increased by 16% vs 3Q20

## 4. Development Portfolio:

- Despite the challenges in the residential division, sales in CY2020 reached almost 40% of Pre-COVID levels (CY2020). We believe our residential business will recover and is expecting better numbers in 2021 as we build-up our sales force.

## 5. China Business:

- Residential condominiums and townhouses are 100% sold
- Phase 1 and 2 projects are 92% sold signifying strong demand
- Turnover activities already commenced for Phase 1

## 6. CAPEX spent in 4<sup>th</sup> quarter is Php11.7 Bn totaling to Php22 Bn in CY2020

# THANK YOU!

# Q & A





ROBINSONS LAND  
CORPORATION

**CY2020**  
**Earnings Call Presentation**