



**ROBINSONS LAND  
CORPORATION**

# **Analyst Briefing**

**1H CY2021**  
**06 August 2021**



# OUTLINE

1. BUSINESS PORTFOLIO
2. 1H CY2021 FINANCIAL PERFORMANCE HIGHLIGHTS
3. 1H CY2021 OPERATIONAL HIGHLIGHTS
4. FUTURE PLANS AND STRATEGIES
5. COVID-19 UPDATES
6. DIGITAL INITIATIVES
7. ESG SCORECARD

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# BUSINESS PORTFOLIO



**52** LIFESTYLE CENTERS  
(from 52 as of end 1H CY2020)



**27** OFFICE DEVELOPMENTS  
(from 23 as of end 1H CY2020)



**5** work.able CENTERS  
(from 3 as of 1H CY2020)



**19** MIXED-USE DEVELOPMENTS  
(19 as of end 1H CY2020)



**81** RESIDENTIAL BUILDINGS  
(from 79 as of end 1H CY2020)



**40** HOUSING SUBDIVISIONS  
(from 39 as of end 1H CY2020)



**20** HOTELS & LEISURE  
(20 as of 1H CY2020)



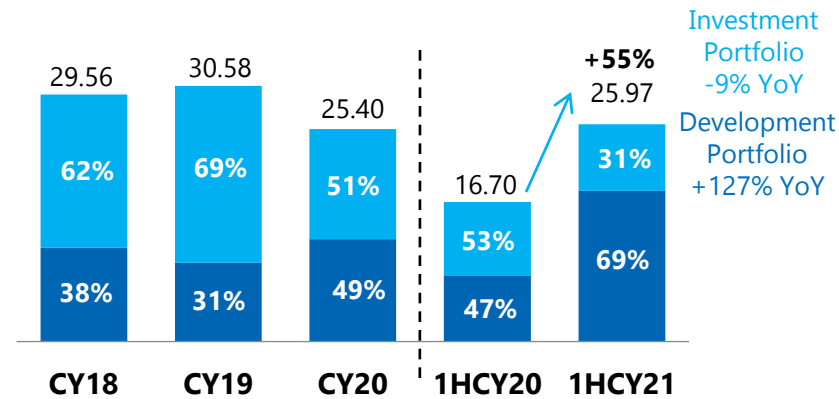
**6** INDUSTRIAL FACILITIES  
(from 2 as of 1H CY2020)



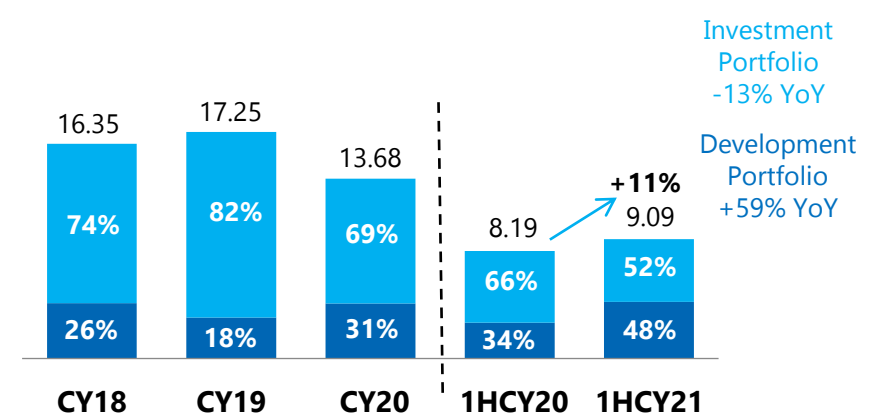
# DIVERSIFIED BUSINESS MODEL

## Provides Resilient Cash Flow

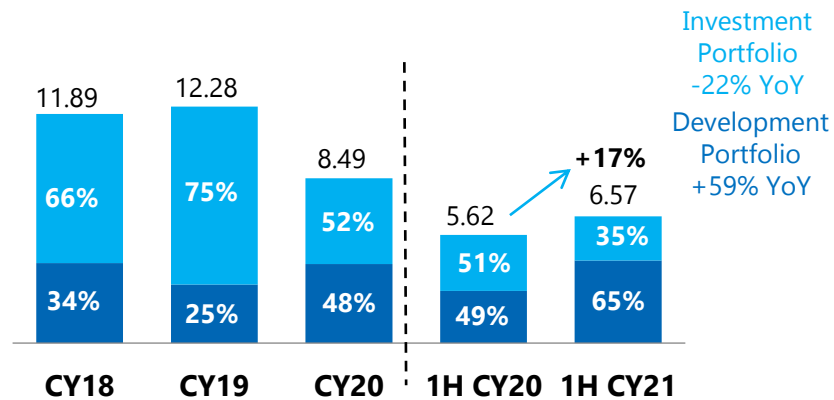
### REVENUES (in Php Bn)



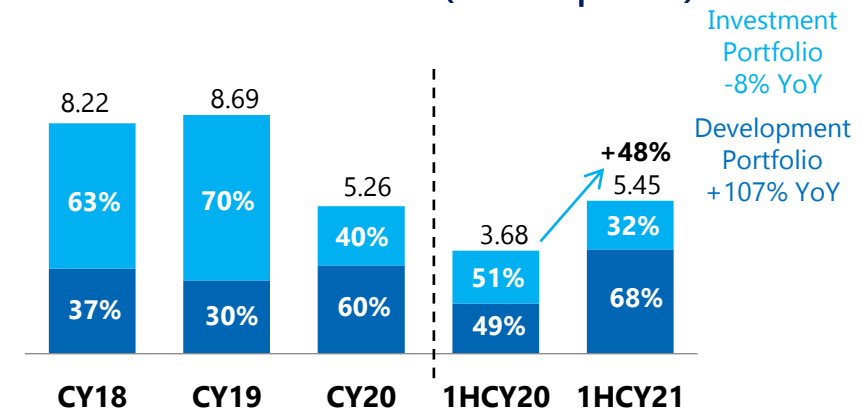
### EBITDA (in Php Bn)



### EBIT (in Php Bn)



### NET INCOME (in Php Bn)



## Legend

- Investment Portfolio
- Development Portfolio

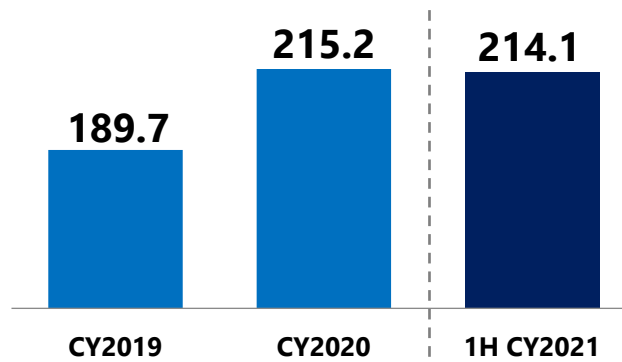
Note: 1H CY2021 unaudited financial numbers

# SOLID AND HEALTHY FINANCIAL POSITION

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

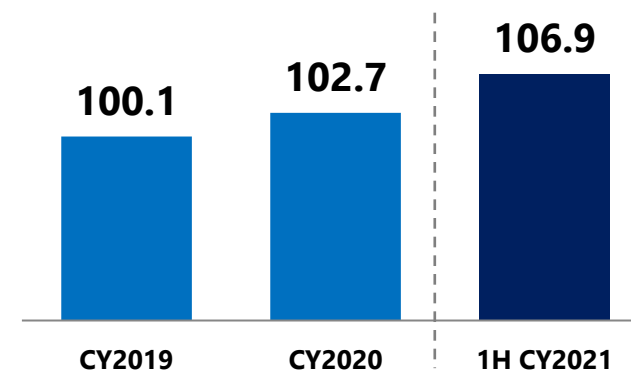
## TOTAL ASSETS

(in Php Bn)

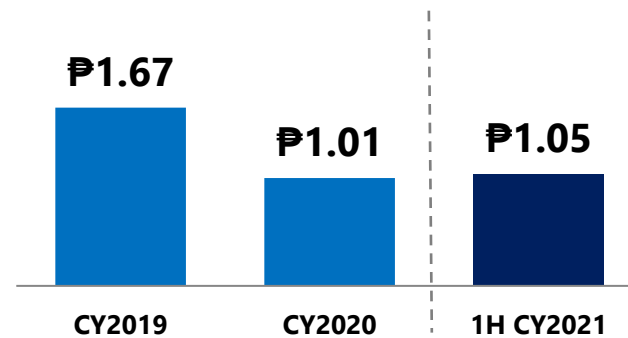


## SHAREHOLDERS' EQUITY

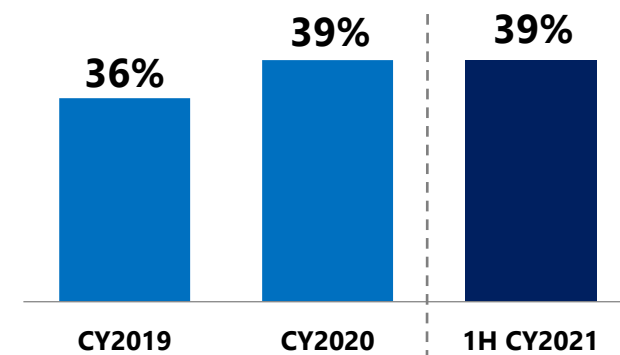
(in Php Bn)



## EARNINGS PER SHARE



## NET DEBT TO EQUITY



*Note: 1H CY2021 unaudited financial numbers*

# PER BU FINANCIAL PERFORMANCE HIGHLIGHTS

**Net Income Surged 48% YoY to Php5.45 Bn**

	<i><b>REVENUE</b></i>			<i><b>EBITDA</b></i>			<i><b>EBIT</b></i>		
(IN PHP MN)	1HCY2021	% to RLC	YoY	1HCY2021	% to RLC	YoY	1HCY2021	% to RLC	YoY
<b>TOTAL RLC</b>	<b>25,968</b>	<b>100%</b>	<b>+55%</b>	<b>9,092</b>	<b>100%</b>	<b>+11%</b>	<b>6,572</b>	<b>100%</b>	<b>+17%</b>
<b>MALLS</b>	<b>4,188</b>	<b>16%</b>	<b>-16%</b>	<b>2,008</b>	<b>22%</b>	<b>-26%</b>	<b>218</b>	<b>3%</b>	<b>-74%</b>
<b>OFFICES</b>	<b>3,109</b>	<b>12%</b>	<b>+3%</b>	<b>2,575</b>	<b>28%</b>	<b>-1%</b>	<b>2,133</b>	<b>33%</b>	<b>-1%</b>
<b>HOTELS</b>	<b>526</b>	<b>2%</b>	<b>-20%</b>	<b>122</b>	<b>1%</b>	<b>+28%</b>	<b>-90</b>	<b>-1%</b>	<b>+20%</b>
<b>RESIDENTIAL</b>	<b>4,736</b>	<b>18%</b>	<b>-40%</b>	<b>1,768</b>	<b>20%</b>	<b>-34%</b>	<b>1,727</b>	<b>26%</b>	<b>-35%</b>
<b>CHINA</b>	<b>10,507</b>	<b>40%</b>	<b>-</b>	<b>1,019</b>	<b>11%</b>	<b>+4k%</b>	<b>1,018</b>	<b>16%</b>	<b>+4k%</b>
<b>IID</b>	<b>2,902</b>	<b>12%</b>	<b>+1K%</b>	<b>1,599</b>	<b>18%</b>	<b>+1K%</b>	<b>1,566</b>	<b>23%</b>	<b>+2K%</b>

*Note: Unaudited financial numbers*

# COMMERCIAL CENTERS DIVISION

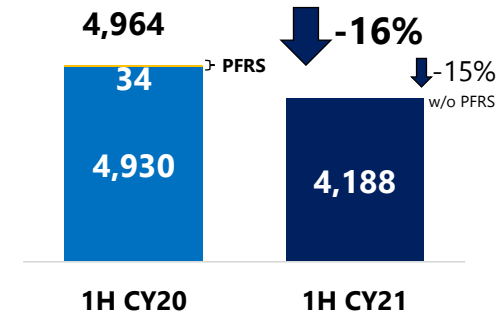


- **2<sup>nd</sup>** largest mall operator in the Philippines with **52** malls nationwide, 9 within Metro Manila and 43 in other urban areas
- **1.6 M** sqm in Gross Leasable Area
- **3.0 M** sqm in Gross Floor Area
- **92%** total leased area
- Over **8,000** retailers

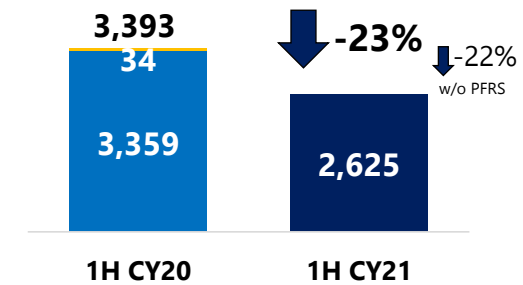
## Partners



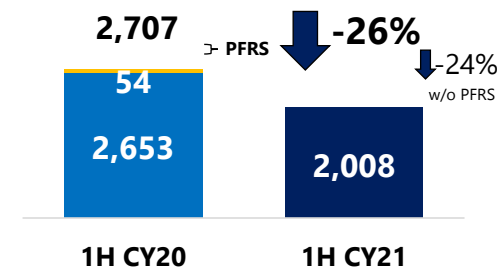
## REVENUES (Php Mn)



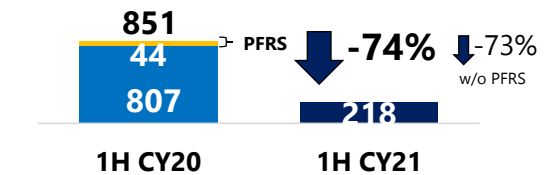
## RENTAL REVENUES (Php Mn)



## EBITDA (Php Mn)

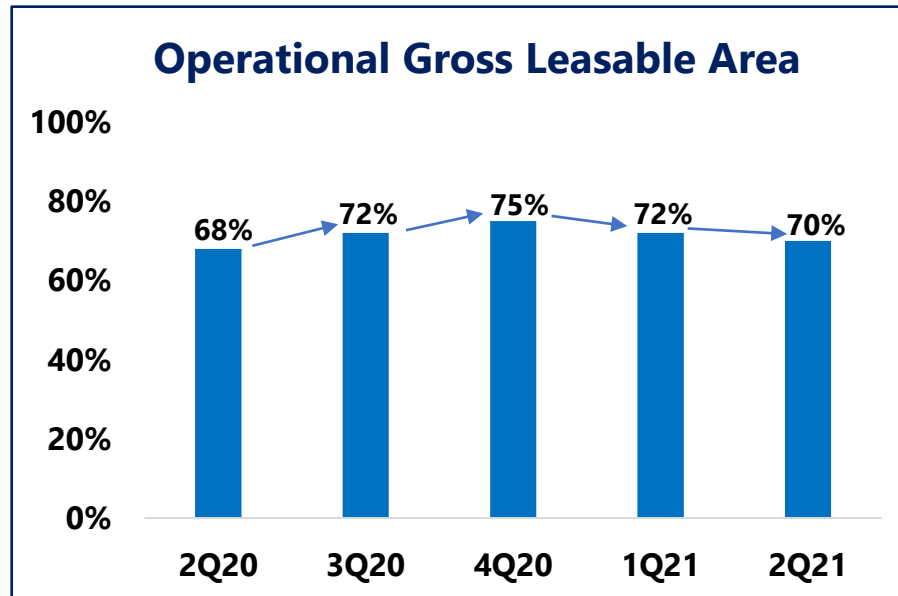


## EBIT (Php Mn)

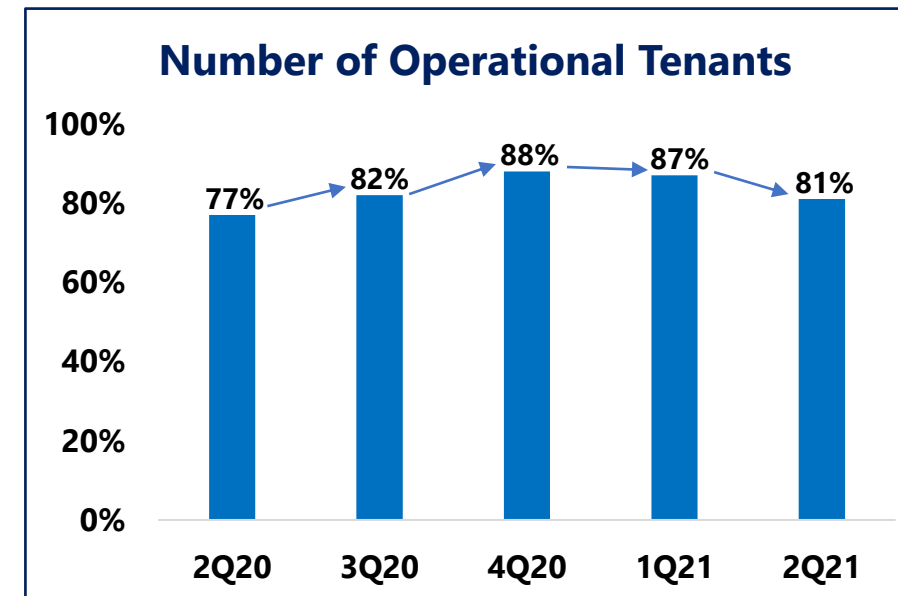
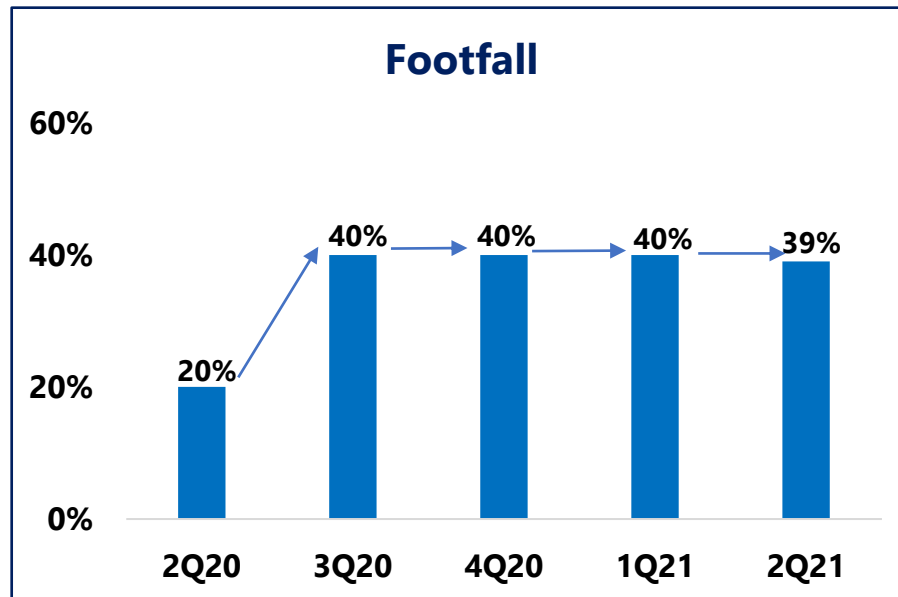


Note: 1H CY20 with PFRS adjustments, 1H CY21 w/o PFRS adjustments

# MALL METRICS



\*versus 100% operational GLA



### Quarantine Classification per Quarter

Period	Metro Manila	Provincial
2Q CY2020	ECQ/MECQ	ECQ/MECQ
3Q CY2020	MECQ/GCQ	MECQ/GCQ
4Q CY2020	GCQ	GCQ/MGCQ
1Q CY2021	GCQ/ECQ	MGCQ/GCQ/ECQ
2Q CY2021	ECQ/MECQ/GCQ	MGCQ/GCQ/ECQ

Source: IATF

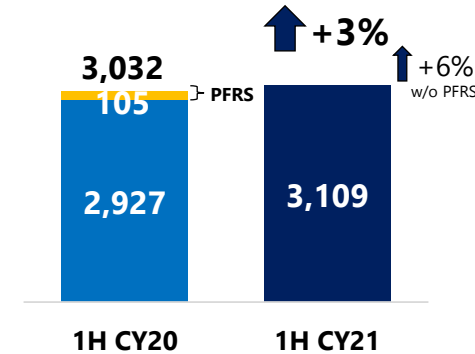


# OFFICE BUILDINGS DIVISION

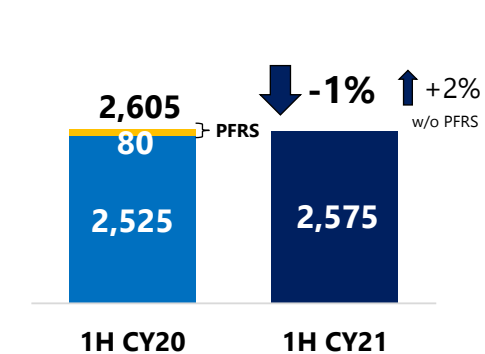


- A leading IT-BPM office space provider with **649,500 sqm** net leasable space
- Total lease percentage of **27 office developments** is **94%**
- **5 work.able** centers
- Dominant office landlord in the **Ortigas Central Business District**

REVENUES (Php Mn)



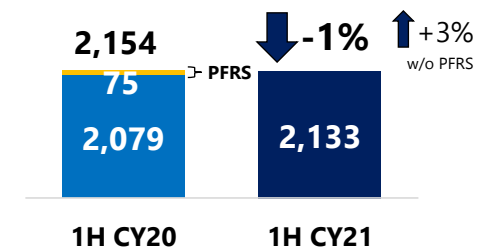
EBITDA (Php Mn)



## Partners



EBIT (Php Mn)



Note: 1H CY20 with PFRS adjustments, 1H CY21 w/o PFRS adjustments

# NEW OFFICE BUILDINGS

## Cyber Omega



NLA: 44,300 sqm  
Completion Date: 2H 2021

## Bridgetowne East Campus One



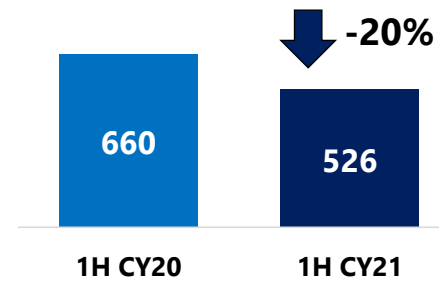
NLA: 18,500 sqm.  
Completion Date: July 2021

# HOTELS AND RESORTS DIVISION

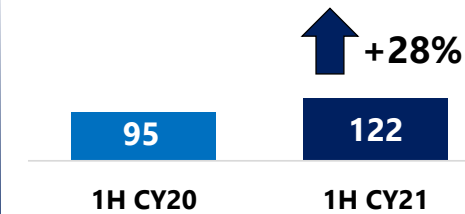


- Multi-branded, continuously expanding hotel portfolio spanning 4 segments – essential service value hotels, mid-market boutique city and resort hotels, upscale international deluxe hotels and luxury hotels and resorts
- **20** hotel properties with **3,111 rooms operational** across all segments

REVENUES (Php Mn)



EBITDA (Php Mn)



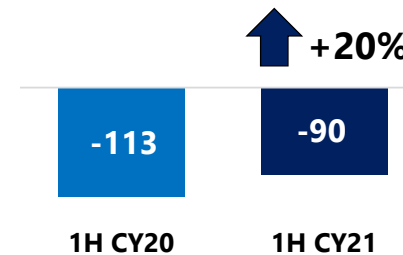
International Brands



Company-owned Brands



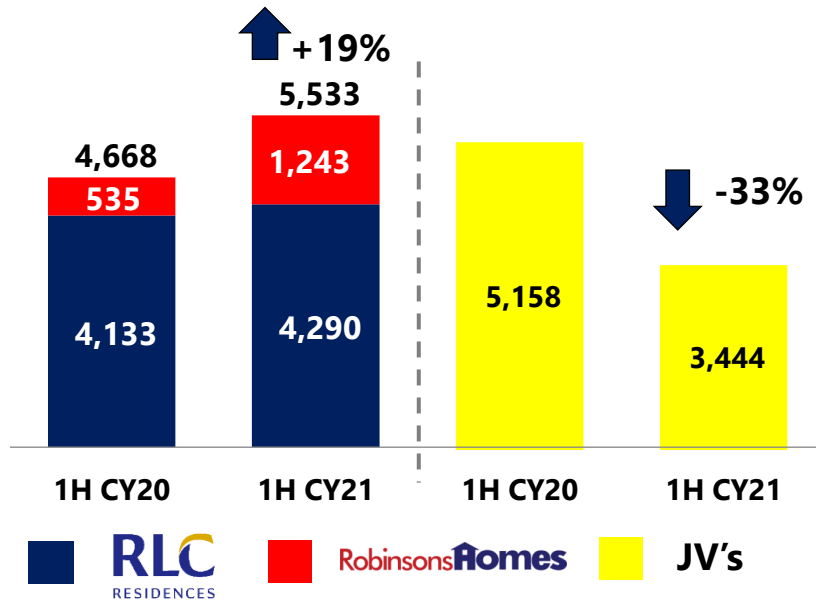
EBIT (Php Mn)



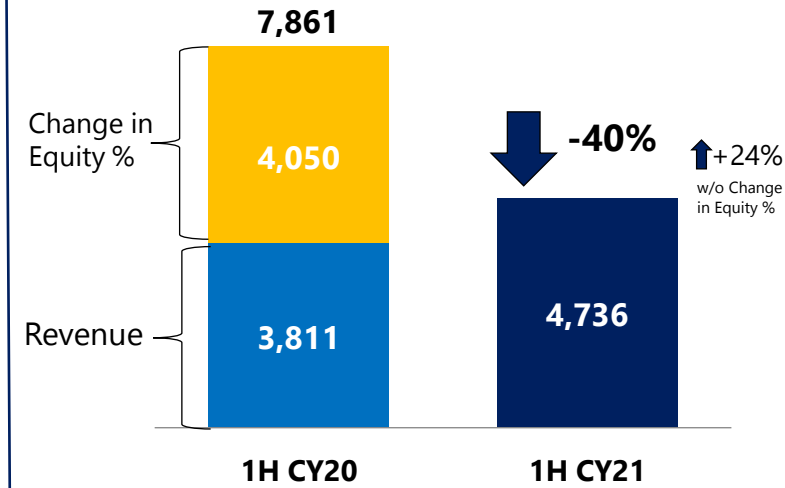


# RESIDENTIAL DIVISION

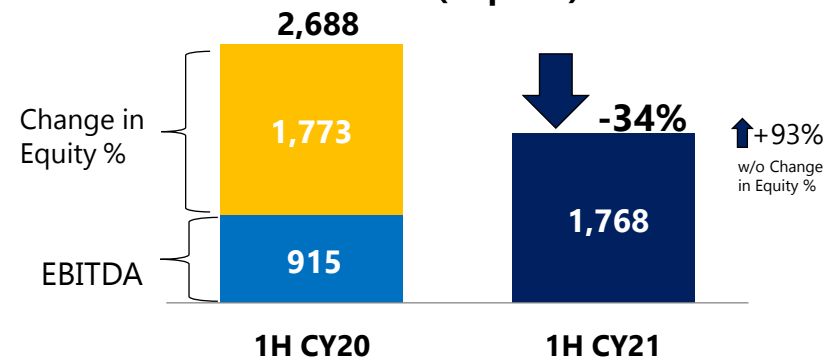
NET SALES TAKE-UP (Php Mn)



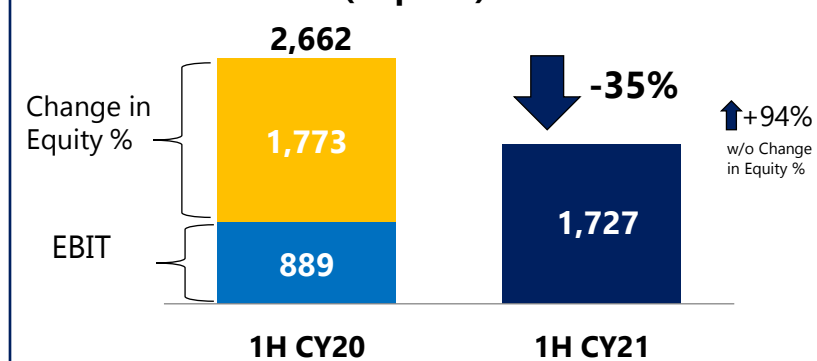
REALIZED REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)



# NEW RESIDENTIAL PROJECTS

## Sync Y Tower



**Location:** Pasig City  
**Launch Date:** May 2021  
**No. of Units:** 939  
**Sales Value:** P3.6 Bn

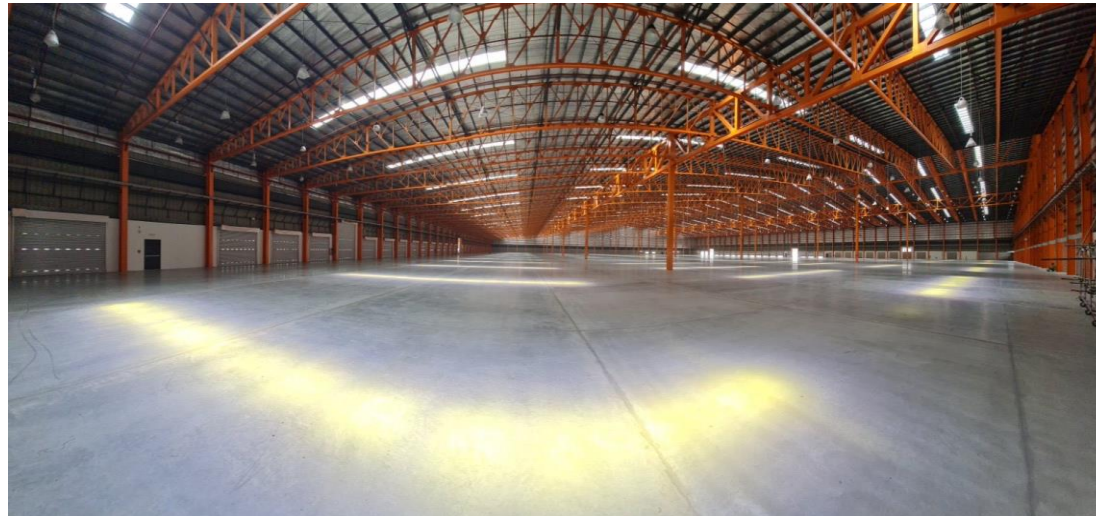
## Forbes Estates Lipa



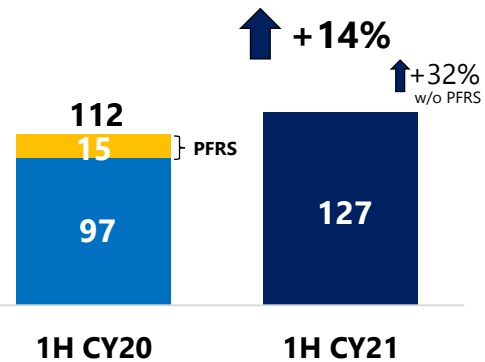
**Location:** Lipa, Batangas  
**Launch Date:** Mar. 2021  
**No. of Units:** 221  
**Sales Value:** P3.2 Bn

# IID – INVESTMENT PORTFOLIO

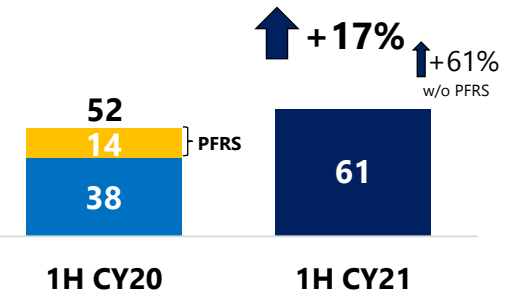
- One of the leading industrial facility providers in the country with a total GLA of **147,000 sqm**
- **6** industrial facilities all across Luzon
- **100%** system-wide occupancy rate



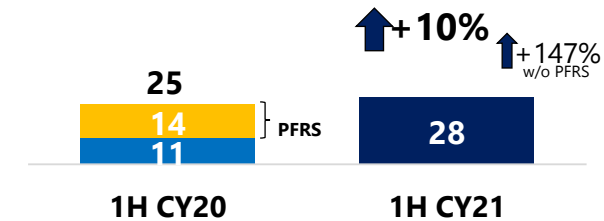
## REVENUES (Php Mn)



## EBITDA (Php Mn)



## EBIT (Php Mn)



Note: 1H CY20 with PFRS adjustments, 1H CY21 w/o PFRS Adjustments



# NEW INDUSTRIAL FACILITIES

## RLX San Fernando



**Location:** San Fernando, Pampanga  
**Size:** 40,000 sqm.

## RLX Sucat 2



**Location:** Sucat, Muntinlupa  
**Size:** 8,000 sqm.



# IID – DEVELOPMENT PORTFOLIO

- IID crystallized the value of its land bank in Bridgetowne East with the recognition of the gain on the sale of land to:
- Shang Robinsons Properties Inc. at Php1.5 Bn (8,440 sqm) and
- RHK Land Corporation at Php1.1 Bn (18,037 sqm)



**Township:** Bridgetowne Estate  
**Size:** 31 Hectares

## REVENUES (Php Mn)

↑ +4K%

74

1H CY20

2,775

1H CY21

## EBITDA (Php Mn)

↑ +2K%

64

1H CY20

1,538

1H CY21

## EBIT (Php Mn)

↑ +2K%

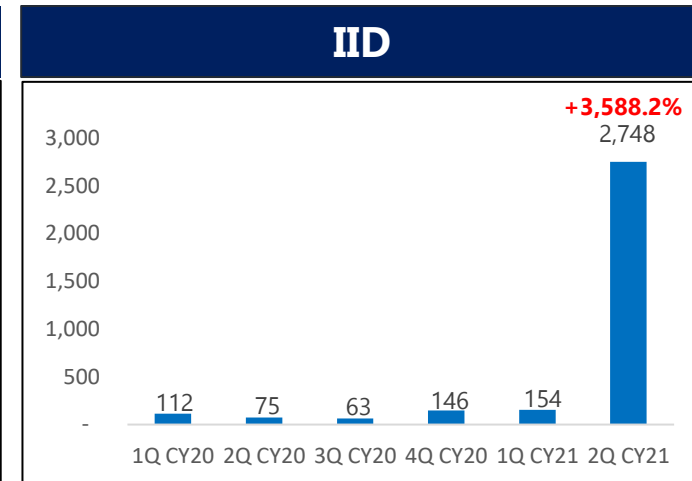
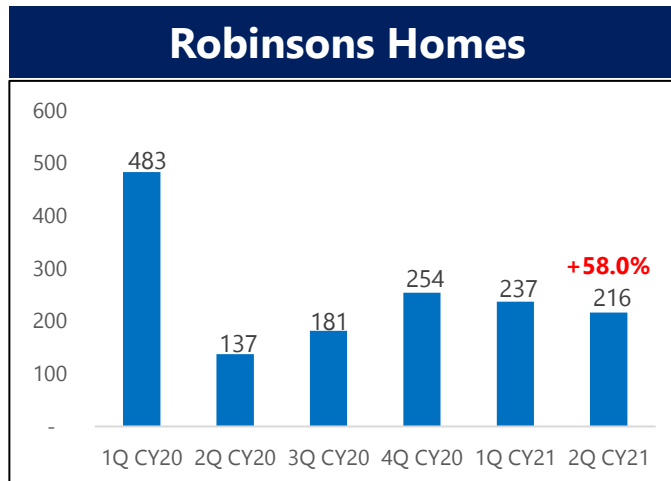
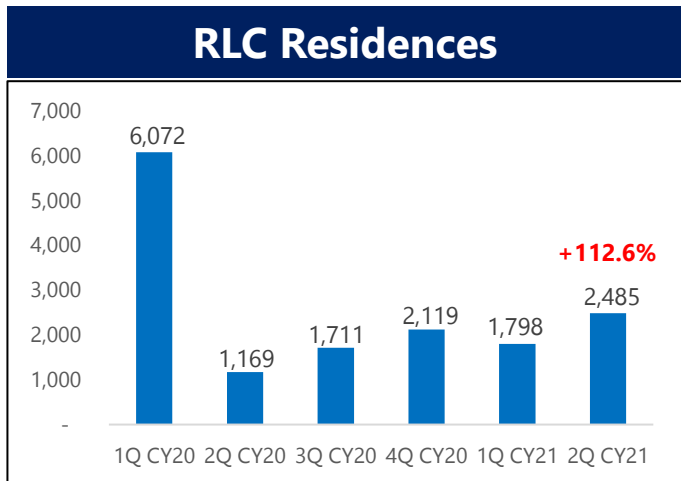
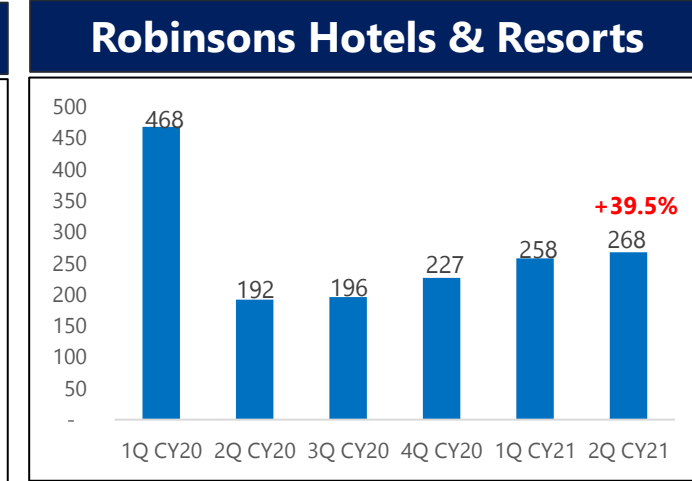
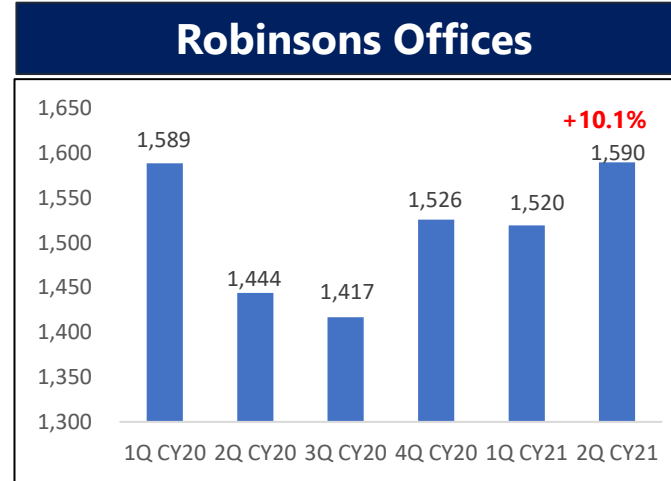
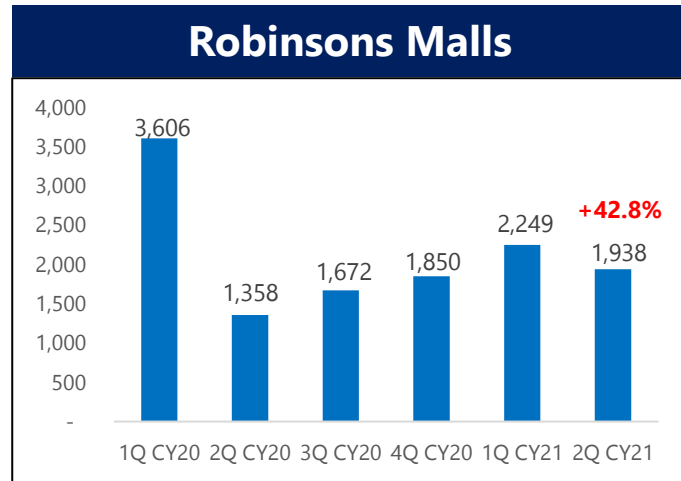
64

1H CY20

1,538

1H CY21

# QUARTERLY REVENUES (in PHP Mn)



Note: Percentage in red are vs SPLY (same period last year)

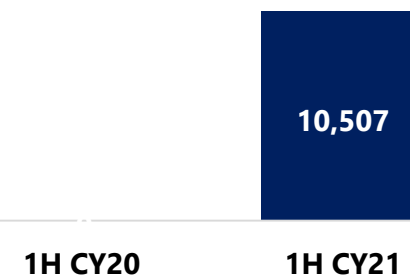


# CHENGDU BAN BIAN JIE PROJECT

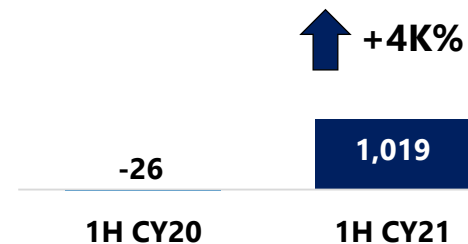
- Residential condominiums and townhouses are 100% sold
- Total Project is 94% sold
- US\$200/US\$225 Mn or 89% of capital repatriated



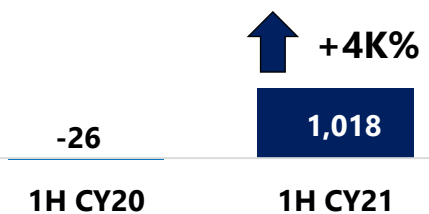
## REVENUES (Php Mn)



## EBITDA (Php Mn)



## EBIT (Php Mn)



# CHENGDU BAN BIAN JIE PROJECT

## CD BBJ Sales as of June 30, 2021

Particulars	No. of Units	Sold Units	% Sold	Total Sold (in RMB Mn)
Condos	1,493	1,493	100%	2,423
Townhouses	168	168	100%	549
Shophouse	144	105	73%	174
Carparks	1,922	595	31%	60
<b>Total</b>				<b>3,206</b>

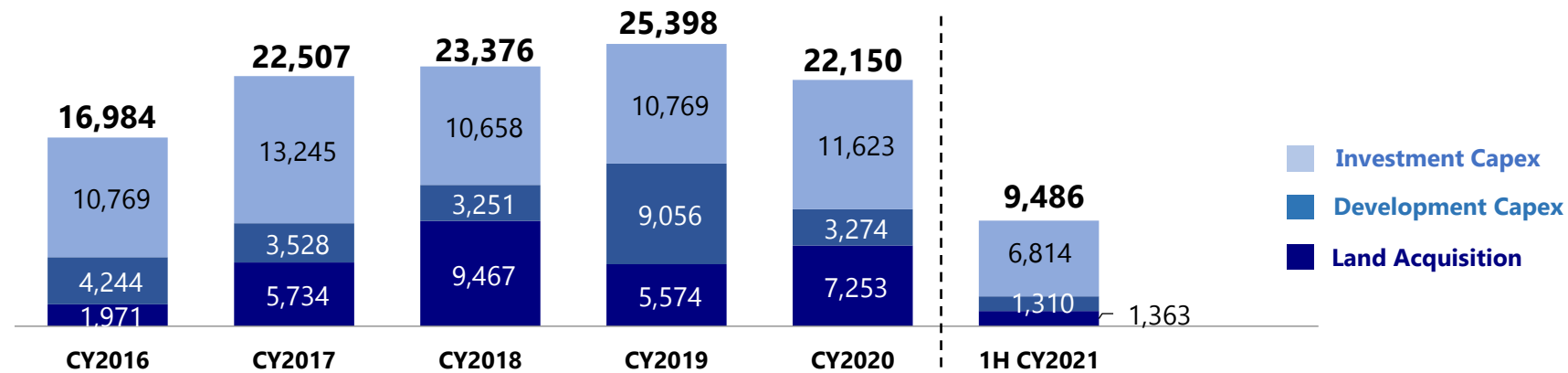
## Unsold Inventory

Particulars	No. of Units	Total (in RMB Mn)
Shophouse	39	62
Carparks	1,327	146
<b>Total</b>		<b>208</b>

# CAPITAL AND LANDBANK

## CAPITAL EXPENDITURE (Philippines) in Php Mn

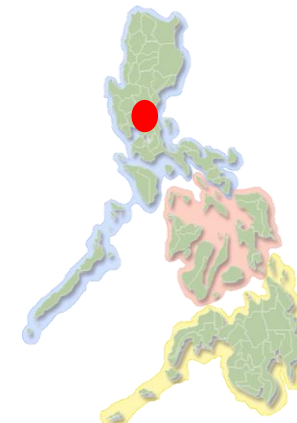
Capital expenditure program **in line with overall corporate strategy**



## LAND BANK as of 30 June 2021 (Philippines)

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

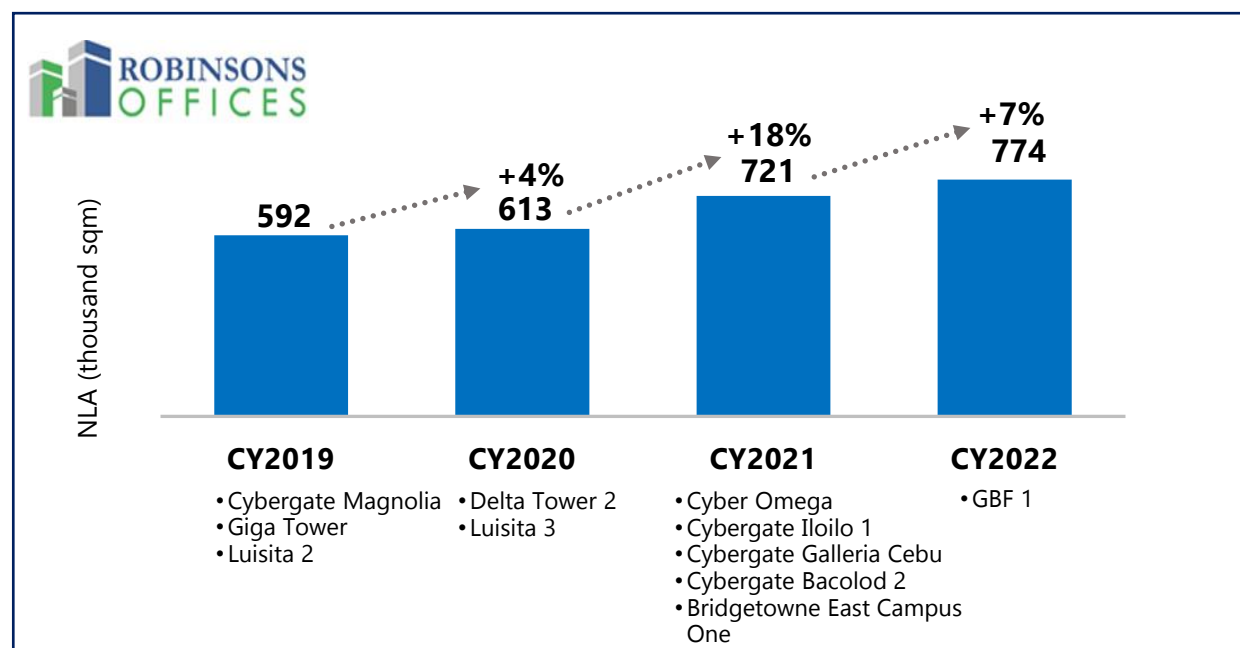
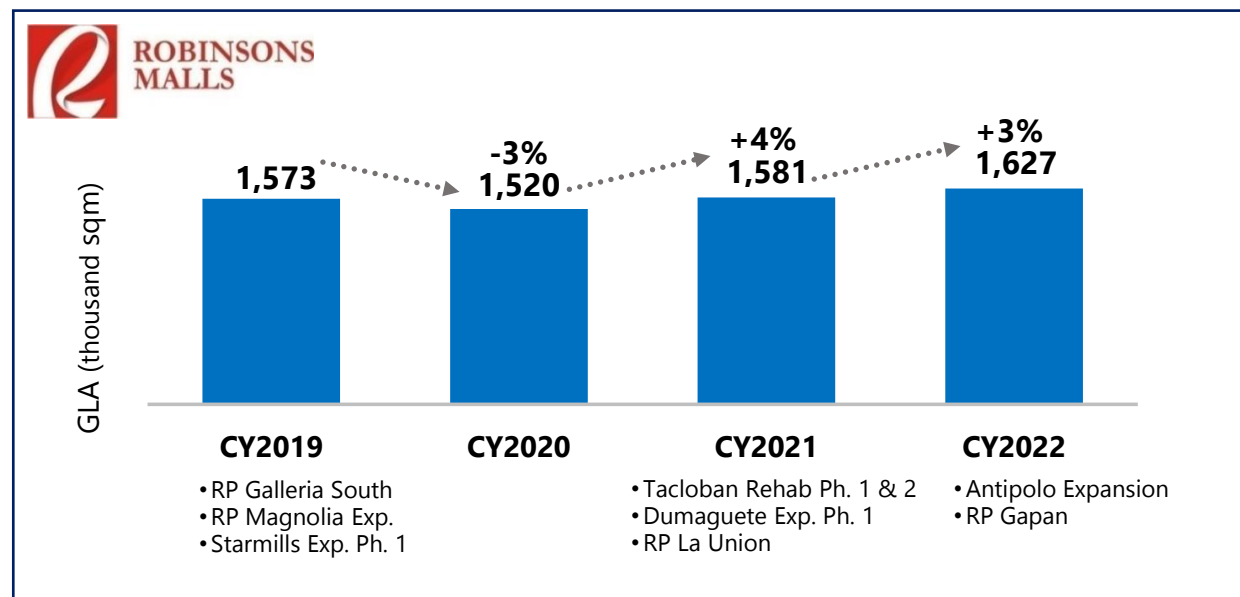
AREA	<i>In Has.</i>
Metro Manila	16
Luzon	503
Visayas	131
Mindanao	142
<b>TOTAL</b>	<b>792</b>



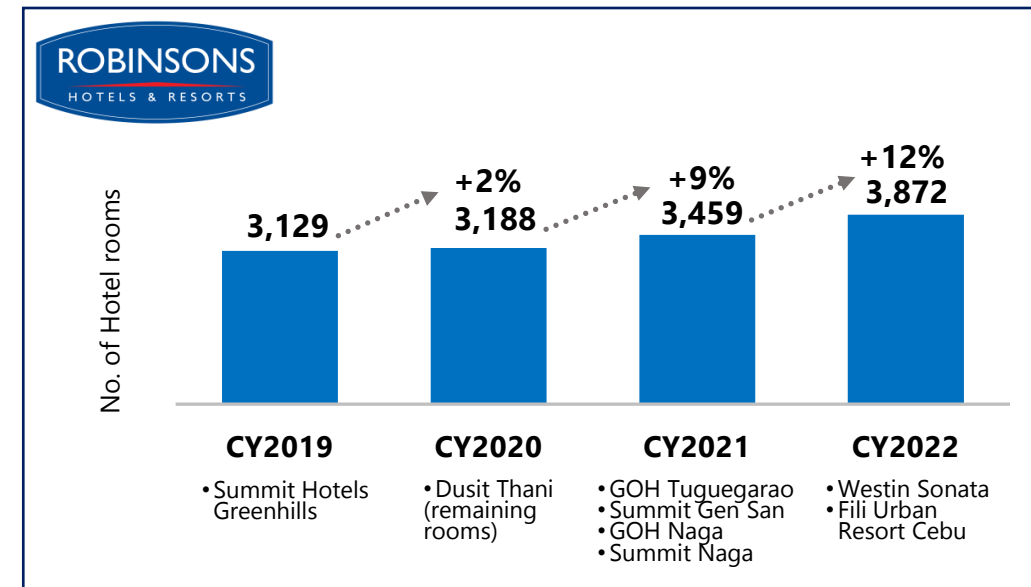
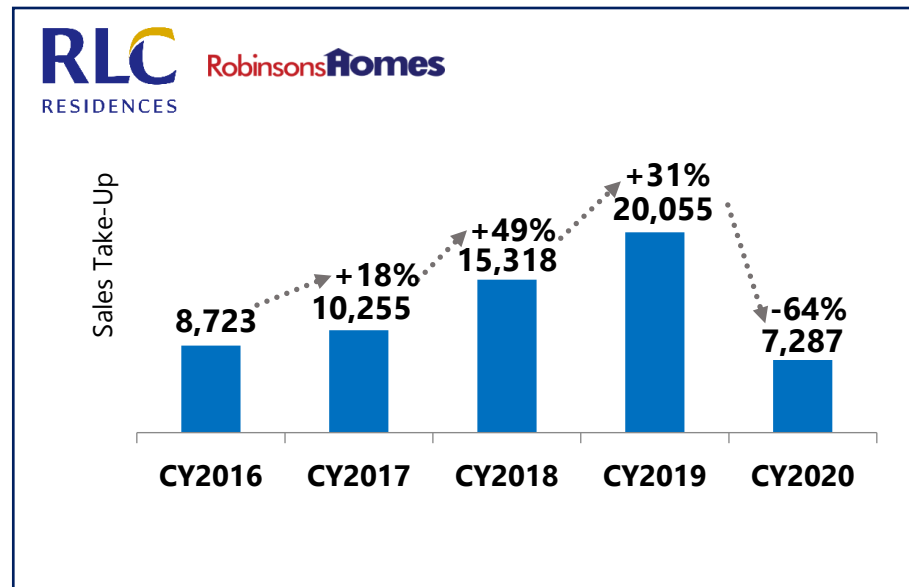
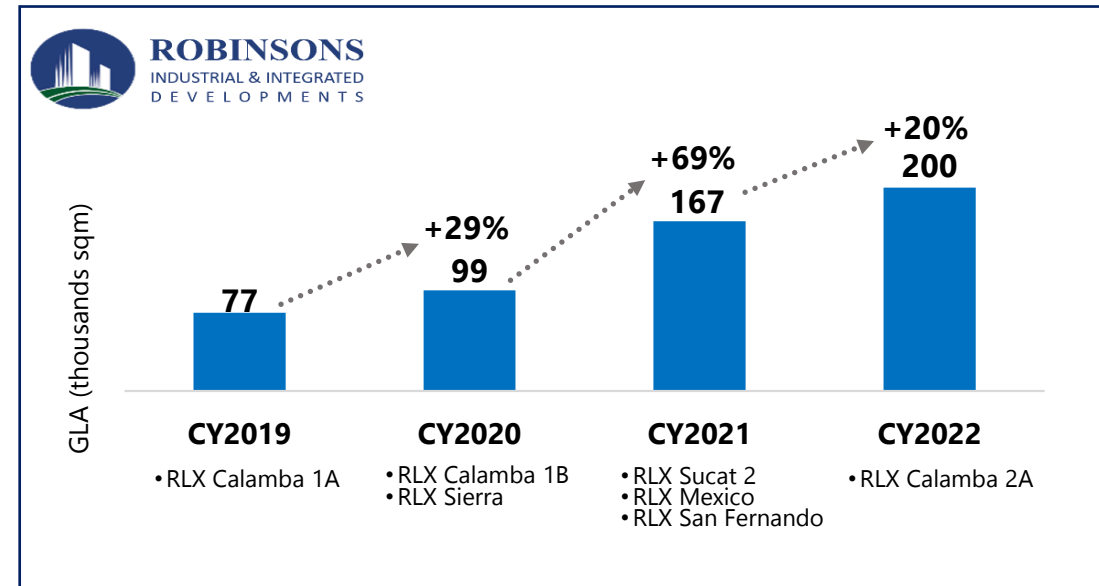


# FUTURE PLANS AND STRATEGIES

# FUTURE PLANS



# FUTURE PLANS







# COVID-19 UPDATES & DIGITAL INITIATIVES

# COVID-19 UPDATE: SEGMENT OPERATIONS

## Malls

- 27 of 52 malls are being used as vaccination sites (7 in Metro Manila, 8 in Luzon and 12 in Vismin)
- 39 of 52 malls are being used for the National ID registration by the Philippine Statistics Authority

## Offices

- 25 offices are operational

## Hotels

- 28%-93% occupancy rate
- 16 to 18 out of 20 hotels are operational
- Medical City Partnership still ongoing
- Summit Galleria Cebu and Dusit Thani Mactan Cebu have been granted the Multi-Use Establishment by the DOH and DOT

## Residential

- Launch of Sync Y-Tower last May 2021
- Continuous preparation for push-button launches

## Industrial

- Four operational and fully leased industrial facilities

## China

- Completion of Phase 2 is on-going
- 73% of the Shophouse units are already sold

# DIGITAL AND OTHER INITIATIVES



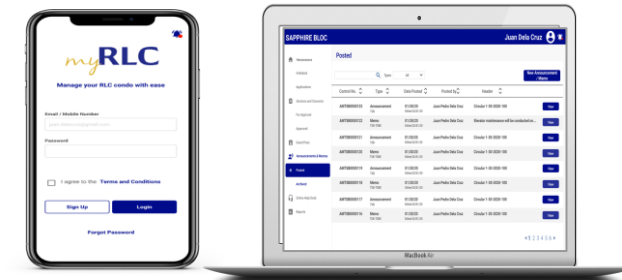
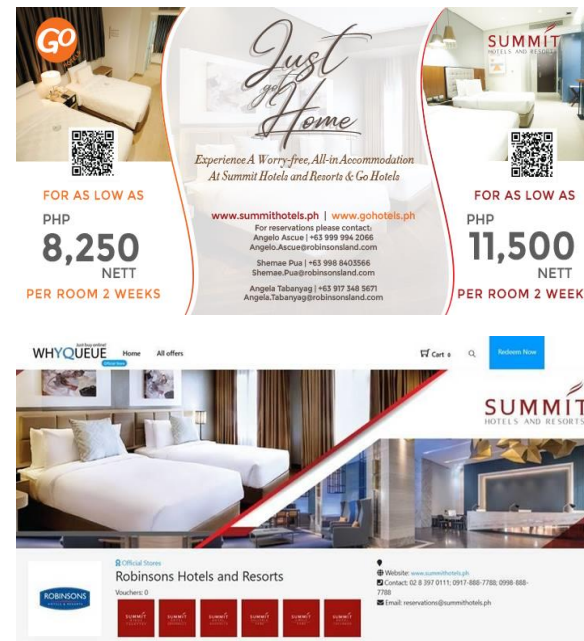
- **Mall Dash**
- **Partners' Portal**
- **Mall App – Version 2**
- **Virtual Directory**
- **Parking with Repair**
- **Station for bikers**



- **Just-Got-Home**
- **Digital Solutions**
- **WhyQueue**
- **Cashless Payments**
- **FB Messenger Chatbox and Enhancement of Summit and GOH Websites**



- **myRLC Homeowners Portal**
- **Sellers Portal**
- **Buyers Portal**
- **Increase presence in social media platforms**
- **Strengthened partnership with online property listing sites (Lamudi, Carousell & Dotproperty)**





# ESG SCORECARD

Responsible growth, reaching underserved markets, reshaping communities and creating value for stakeholders



## Solar Energy

23 malls with solar power (29,734 MWh) equivalent to ~1.1m trees planted and 67k tons of CO<sub>2</sub> reduction



## Solid Waste Management

partnership with USAID to improve waste segregation and maximize recycling- (piloted in 3 malls) goal is to release a mall Manual



## Water Treatment

31 malls designed with either (i) rainwater collection system or (ii) wastewater treatment and recycling facility to reuse water for non-potable uses



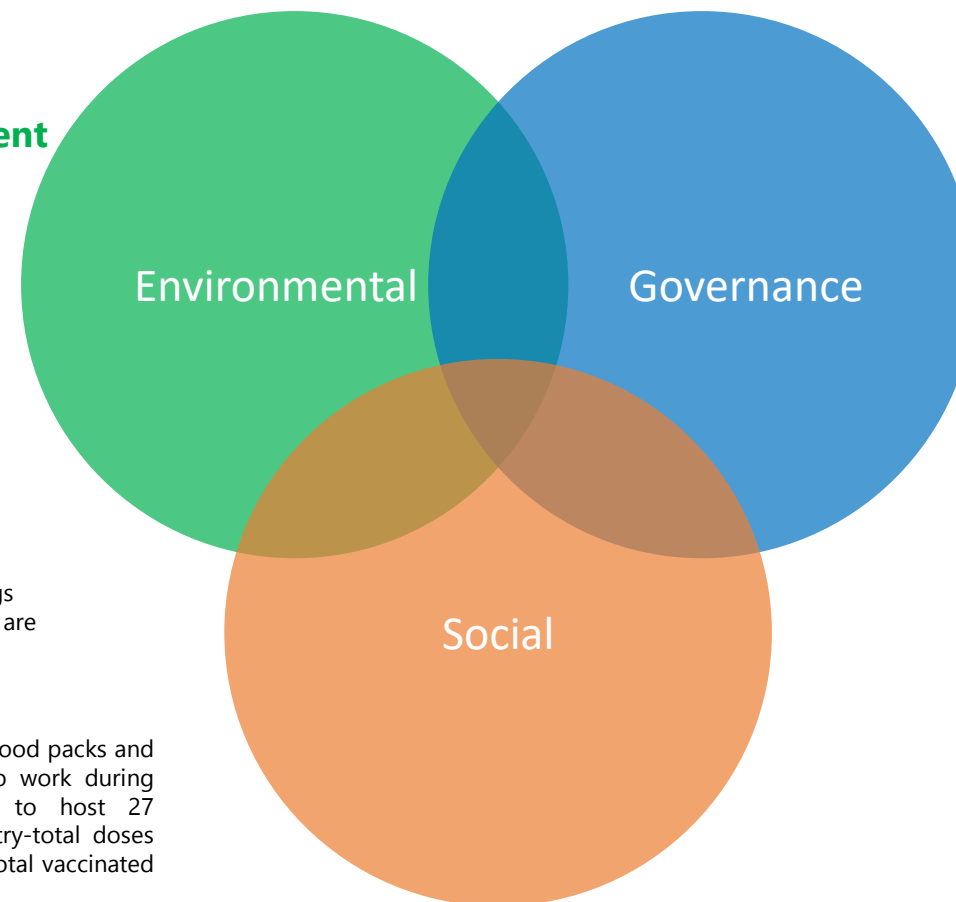
## Green Building

RLC's has three LEED Certified buildings (Tera Gold LEED Certified; Exxa & Zeta are Silver LEED Certified)



## Covid 19

- employees received Health Kits<sup>(1)</sup>, food packs and COVID incentives for reporting to work during ECQ; assisted the government to host 27 vaccination sites across the country-total doses administered 236,391 or 2.3% of total vaccinated as of 6/30/2021
- In 2020, RLC started its own foundation, **Robinsons Land Foundation, Inc. ("RLFI")**<sup>(2)</sup>



## Independent Directors Head Key Board Committees

unanimous vote of Independent Directors required for Related Party Transactions & certain other transactions



Independent Directors head Audit Committee and Related Party Transactions Committee

Internal Audit reports ratings and results of issue remediation

**Regular Dividend Policy** – at least 20% of previous year's core net income distributed as cash dividend.

## Risk Management



RLC Enterprise Risk Management program to better capture sustainability risks and formulate mitigation response and improve risk disclosure

## Equality



inclusion in Bloomberg Gender Equality Index

## Community Projects



Donation in PGH of 16,800 bottled water for 2wks supply; COVID Relief in Tuguegarao 954 beneficiaries; Adopt-A-Community in Bacolod 36 families as recipients

## Community Developments



37 malls with Lingkod Pinoy Centers; 314 various government agencies across RLC malls.

Notes:

(1) Including alcohol, gloves, masks, face shield, all-purpose cleaner, etc

(2) Robinsons Land Foundation, Inc. ("RFL") is a separate and independent effort from Gokongwei Brothers Foundation, Inc.

RLC IR Team, (+632) 83970334  
investor.relations@robinsonsland.com

# IN SUMMARY

## 1. Profitability:

- Net income surged 48% to PHP5.45 Bn YoY, 394% to PHP2.56 Bn QoQ
- Core net income accelerated 51% to PHP3.68 Bn YoY
- Core businesses recovered, earnings from China and sale of BTE land realized.

## 2. Healthy financial position with PHP12 Bn cash and cash equivalents and very low net D/E of 0.39x

## 3. Investment Portfolio:

- Mall revenues jumped 43% YoY
- Office revenues up 6% YoY sans PFRS 16 adjustment
- Hotel revenue decline narrowed to 20%YoY due to increase in demand for quarantine hotels and long staying accommodations
- Industrial leasing revenues accelerated 14% from 6 industrial facilities

## 4. Development Portfolio:

- 19% growth in net sales take-up driven by improved sales of existing and new projects
- PHP2.77 Bn gain on sale of land in Bridgetowne East to SRPI and RHK Land

## 5. China Business:

- PHP10.51 Bn revenues recognized in 1HCY2021 from Phase 1
- 89% of invested capital repatriated as of 1HCY2021

## 6. CAPEX spent in 1<sup>st</sup> half of 2021 is at Php9.49 Bn. This was utilized for land acquisitions, development of malls, offices, hotels and warehouse facilities, and construction of residential projects for its local operations.

# THANK YOU



# Q&A



ROBINSONS LAND  
CORPORATION

# 1H CY2021 Earnings Call Presentation