



**ROBINSONS LAND  
CORPORATION**

**1Q CY2021**  
**Earnings Call Presentation**  
7 May 2021

# BUSINESS PORTFOLIO



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



**25** OFFICE DEVELOPMENTS  
(from 23 as of end 1Q CY2020)



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



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



**80** RESIDENTIAL BUILDINGS  
(from 79 as of end 1Q CY2020)



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



**20** HOTELS & LEISURE  
(from 20 as of 1Q CY2020)

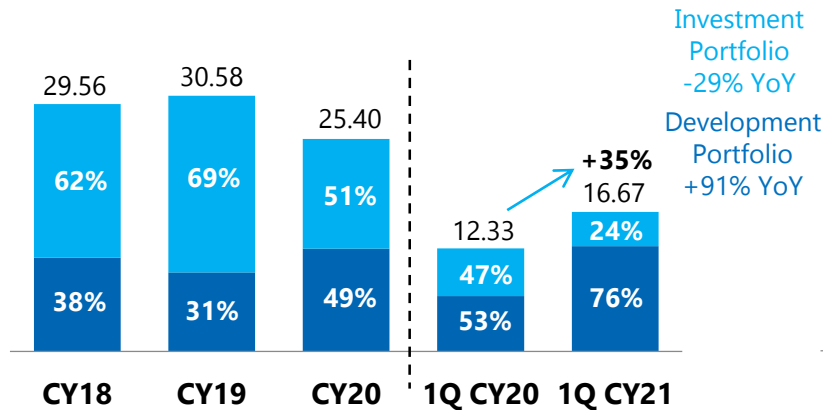


**4** INDUSTRIAL FACILITIES  
(from 4 as of 1Q CY2020)

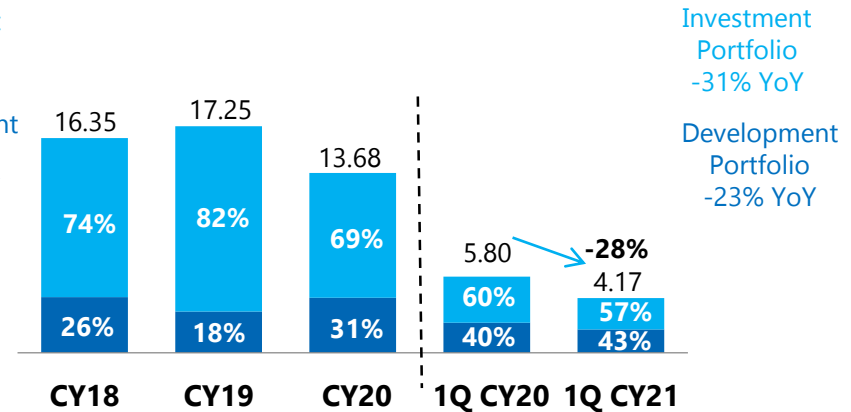


# DIVERSIFIED BUSINESS MODEL PROVIDES RESILIENT CASH FLOW

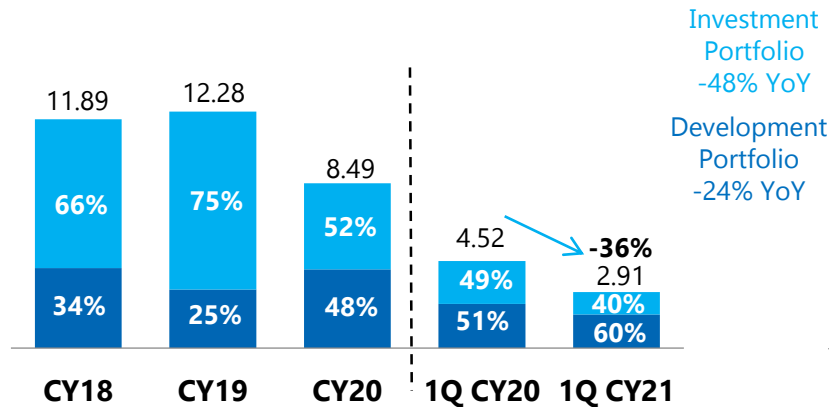
**REVENUES** (in Php Bn)



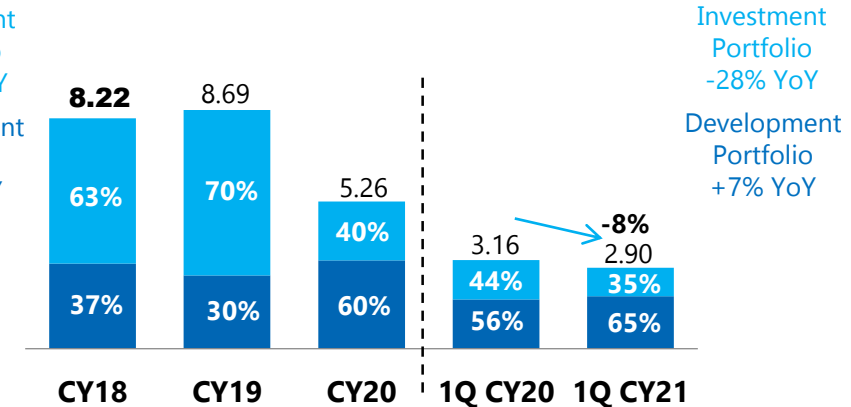
**EBITDA** (in Php Bn)



**EBIT** (in Php Bn)



**NET INCOME** (in Php Bn)



Note: 1Q CY2021 unaudited financial numbers



Investment Portfolio



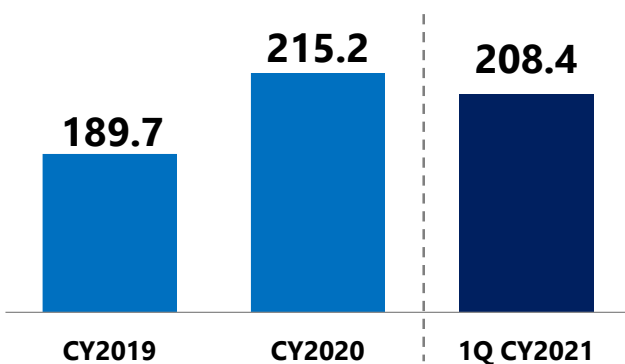
Development Portfolio

# SOLID AND HEALTHY FINANCIAL POSITION

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

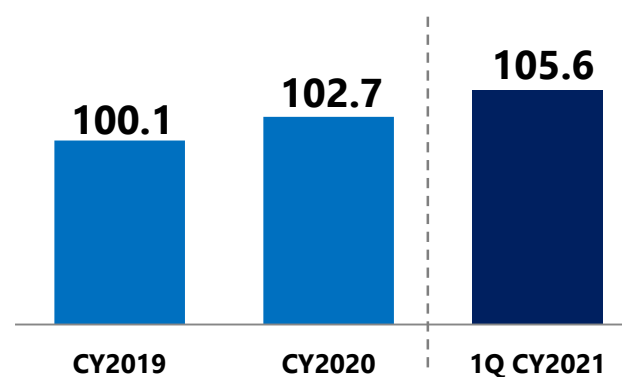
## TOTAL ASSETS

(in Php Bn)

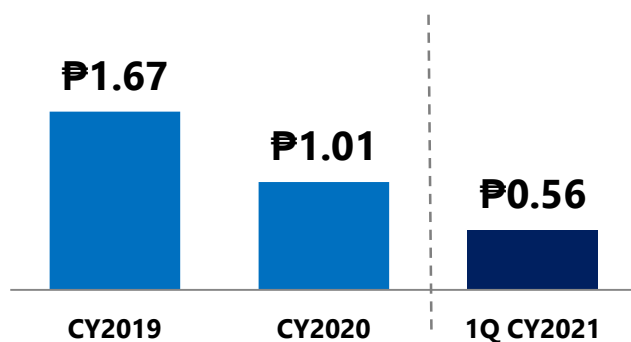


## SHAREHOLDERS' EQUITY

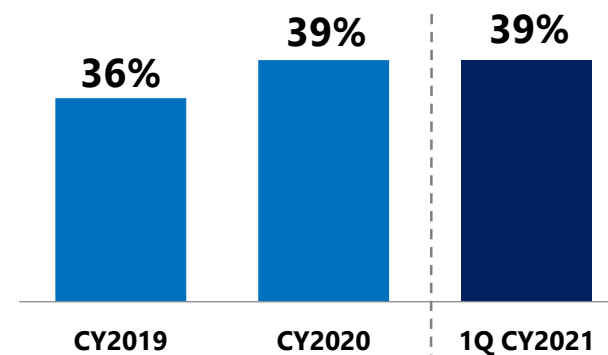
(in Php Bn)



## EARNINGS PER SHARE



## NET DEBT TO EQUITY



*Note: 1Q CY2021 unaudited financial numbers*

# PER BU FINANCIAL PERFORMANCE HIGHLIGHTS

All BU's registered positive in EBITDA

(IN PHP MN)	REVENUE			EBITDA			EBIT		
	1QCY2021	% to RLC	YoY	1QCY2021	% to RLC	YoY	1QCY2021	% to RLC	YoY
TOTAL RLC	16,667	100%	+35%	4,172	100%	-28%	2,913	100%	-36%
MALLS	2,249	13%	-38%	1,126	26%	-47%	228	8%	-81%
OFFICES	1,520	9%	-4%	1,199	29%	-6%	979	34%	-8%
HOTELS	258	2%	-45%	56	1%	-31%	-51	-2%	-113%
RESIDENTIAL	2,035	12%	-69%	712	17%	-69%	691	24%	-69%
CHINA	10,451	63%	-	973	24%	N/A	973	33%	N/A
IID	154	1%	+38%	106	3%	+66%	93	3%	+84%

Net income decreased by 8% YoY to Php2.90 Bn

Note: Unaudited financial numbers

# PER BU FINANCIAL PERFORMANCE HIGHLIGHTS

On a quarterly basis...

Revenue, EBITDA & EBIT recorded strong growths vs 4Q20

	<b>REVENUE</b>			<b>EBITDA</b>			<b>EBIT</b>		
(IN PHP MN)	1Q CY2021	% to RLC	QoQ	1Q CY2021	% to RLC	QoQ	1Q CY2021	% to RLC	QoQ
<b>TOTAL RLC</b>	<b>16,667</b>	100%	<b>+172%</b>	<b>4,172</b>	100%	<b>+44%</b>	<b>2,913</b>	100%	<b>+87%</b>
<b>MALLS</b>	<b>2,249</b>	13%	<b>+22%</b>	<b>1,126</b>	26%	<b>+65%</b>	<b>228</b>	8%	<b>+187%</b>
<b>OFFICES</b>	<b>1,520</b>	9%	<b>-1%</b>	<b>1,199</b>	29%	<b>-5%</b>	<b>979</b>	34%	<b>-5%</b>
<b>HOTELS</b>	<b>258</b>	2%	<b>+14%</b>	<b>56</b>	1%	<b>+96%</b>	<b>-51</b>	-2%	<b>+34%</b>
<b>RESIDENTIAL</b>	<b>2,035</b>	12%	<b>-14%</b>	<b>712</b>	17%	<b>-19%</b>	<b>691</b>	24%	<b>-17%</b>
<b>CHINA</b>	<b>10,451</b>	63%	<b>N/A</b>	<b>973</b>	24%	<b>N/A</b>	<b>973</b>	33%	<b>N/A</b>
<b>IID</b>	<b>154</b>	1%	<b>+6%</b>	<b>106</b>	3%	<b>+14%</b>	<b>93</b>	3%	<b>+17%</b>

**Net Income surged by 236% QoQ**

*Note: Unaudited financial numbers*



# COMMERCIAL CENTERS DIVISION

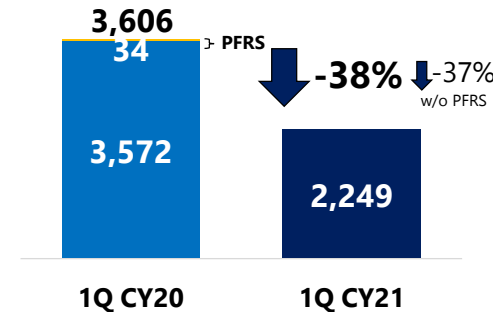


- **2<sup>nd</sup>** largest mall operator in the Philippines with **52** malls nationwide, 9 within Metro Manila and 43 in other urban areas
- **1.56 M** sqm in Gross Leasable Area
- **3.04 M** sqm in Gross Floor Area
- **92%** total lease percentage
- Over **8,000** retailers

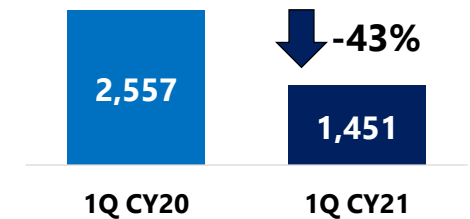
## Partners



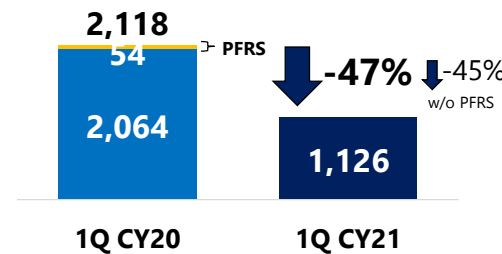
## REVENUES (Php Mn)



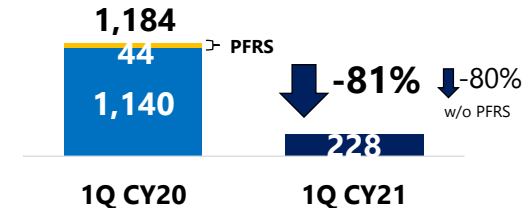
## RENTAL REVENUES (Php Mn)



## EBITDA (Php Mn)



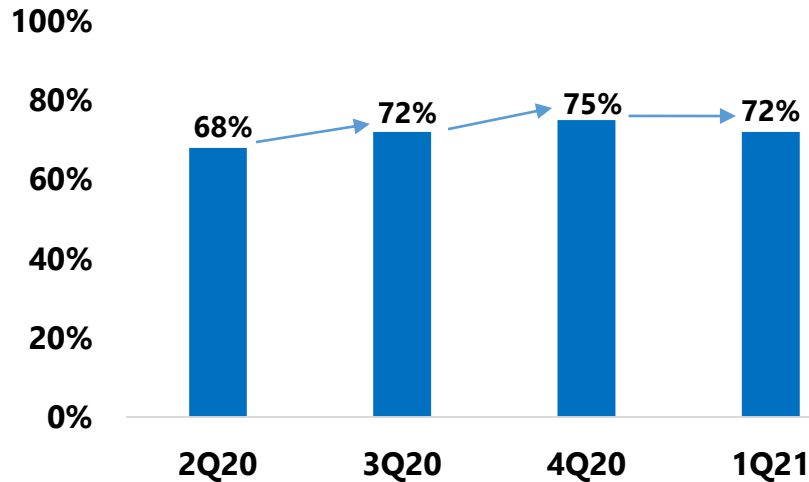
## EBIT (Php Mn)



Note: 1Q20 with PFRS adjustments, 1Q21 w/o PFRS adjustments

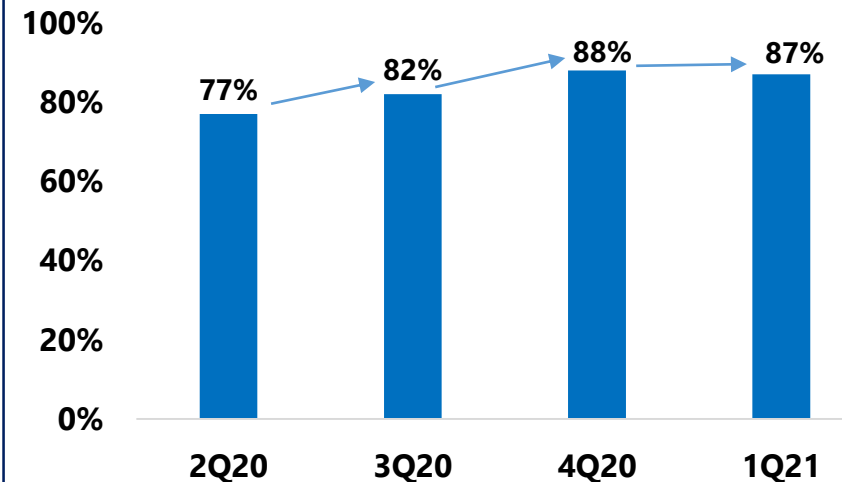
# MALL METRICS

## Operational Gross Leasable Area

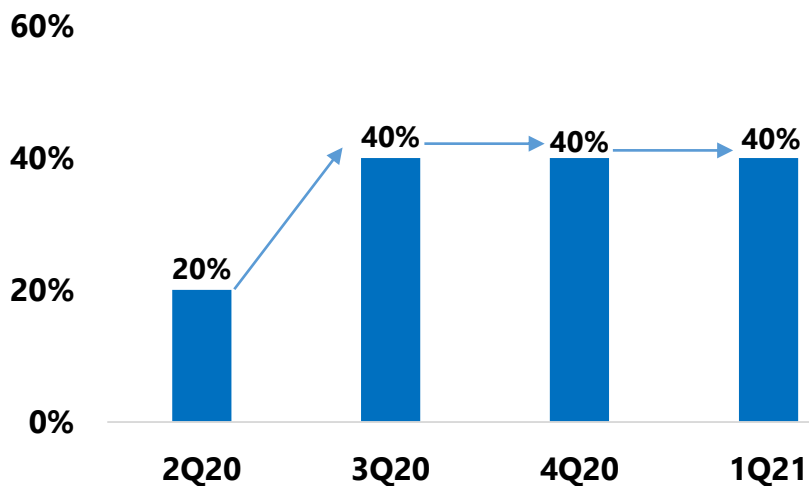


\*versus 100% operational GLA

## Number of Operational Tenants



## Footfall



## 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

Source: IATF



# MALL OPENING: RP TACLOBAN RELAUNCH



**GLA:**  
**Completion Date:**

37,700 sqm  
March 2021



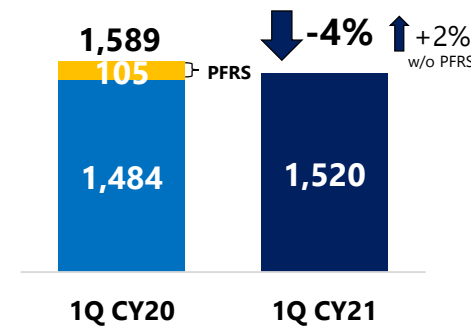
**Opening Day**

# OFFICE BUILDINGS DIVISION

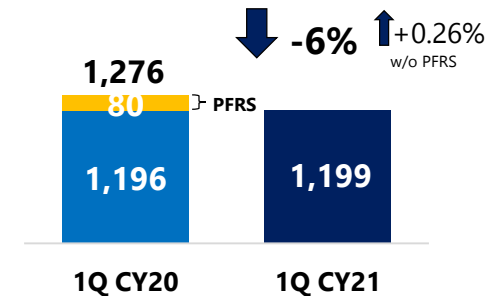


- A leading IT-BPM office space provider with **613,000 sqm** net leasable space
- Total lease percentage of **25 office developments** is **93%**
- **5 work.able** centers
- Dominant office landlord in the **Ortigas Central Business District**

## REVENUES (Php Mn)



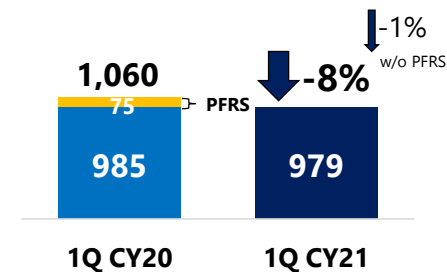
## EBITDA (Php Mn)



## Partners



## EBIT (Php Mn)



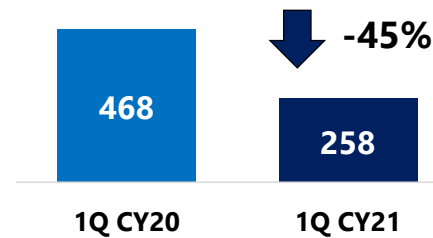
Note: 1Q20 with PFRS adjustments, 1Q21 w/o PFRS adjustments

# HOTELS AND RESORTS DIVISION

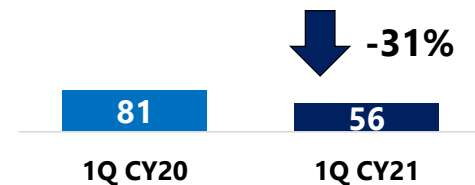


- Multi-branded, continuously expanding hotel portfolio spanning 4 segments – essential service value hotels, mid-market boutique city and resort hotels, upscale international deluxe hotels and luxury hotels and resorts
- 20** hotel properties with **3,111 rooms operational** across all segments

## REVENUES (Php Mn)



## EBITDA (Php Mn)



### International

**CROWNE PLAZA**  
AN IHG® HOTEL  
MANILA GALLERIA

**Holiday Inn**  
AN IHG® HOTEL  
MANILA GALLERIA

**Dusit Thani**  
MACTAN CEBU • RESORT

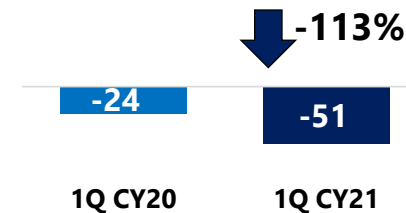
### Company-owned Brands

**fili**  
URBAN RESORT

**SUMMIT**  
HOTELS AND RESORTS

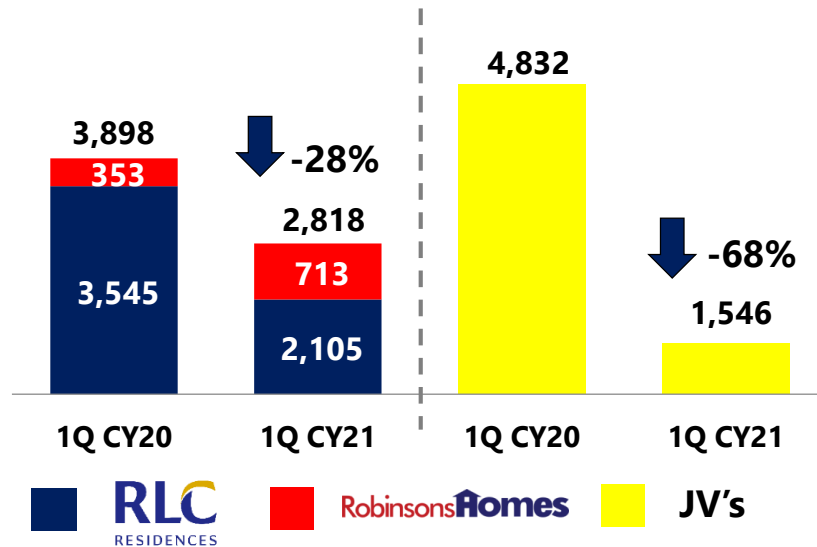
**GO**  
HOTELS

## EBIT (Php Mn)

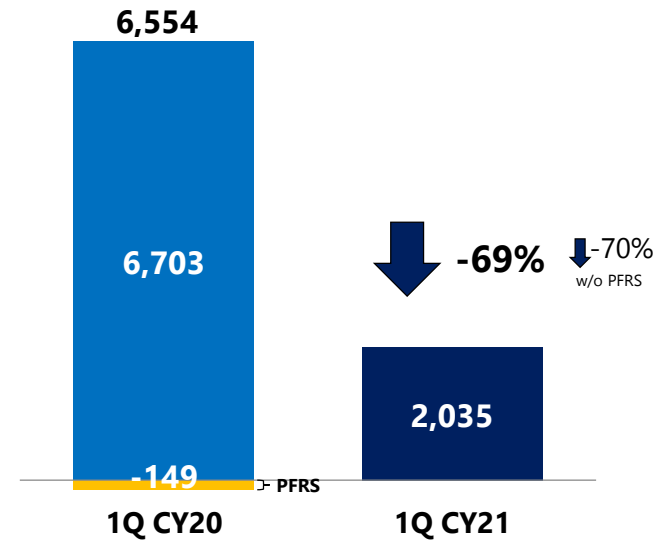


# RESIDENTIAL DIVISION

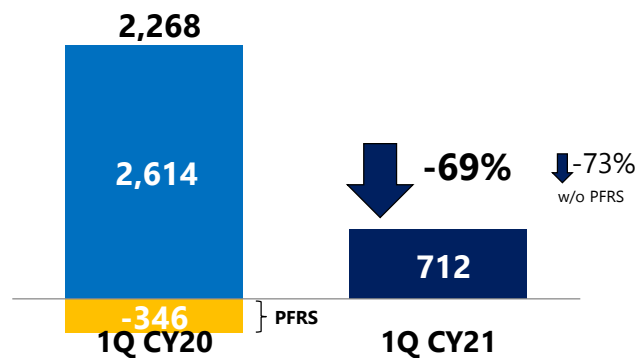
NET SALES TAKE-UP (Php Mn)



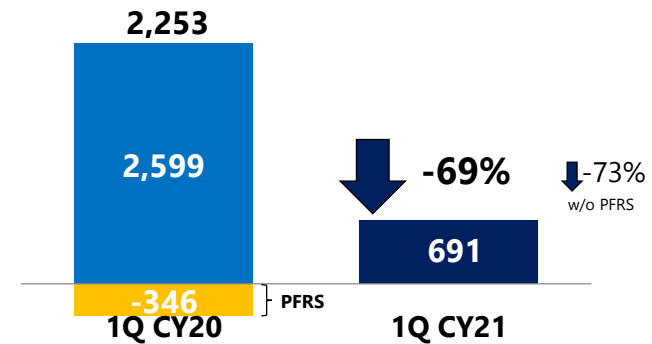
REALIZED REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)



Note: 1Q20 with PFRS adjustments, 1Q21 w/o PFRS adjustments



# 1Q 2021 NEW RESIDENTIAL PROJECT

## Forbes Estates Lipa

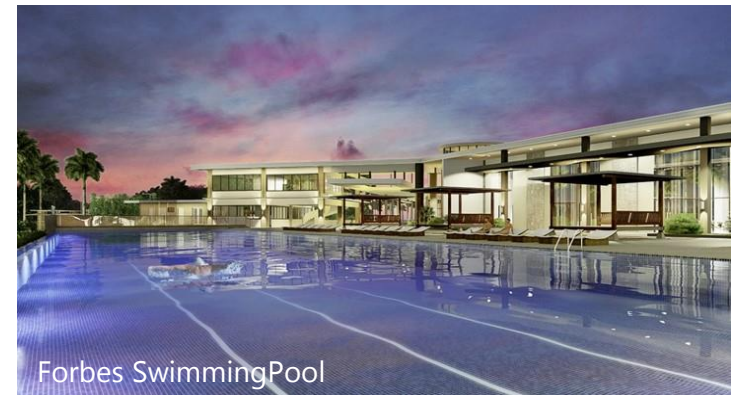


Forbes Gate and Guardhouse

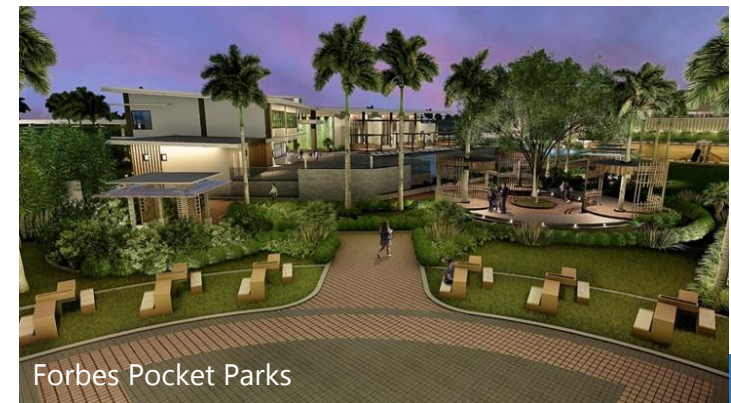
<b>Location:</b>	Lipa, Batangas
<b>Launch Date:</b>	Mar. 2021
<b>No. of Units:</b>	221
<b>Sales Value:</b>	P3.2 Bn



Forbes Clubhouse



Forbes Swimming Pool



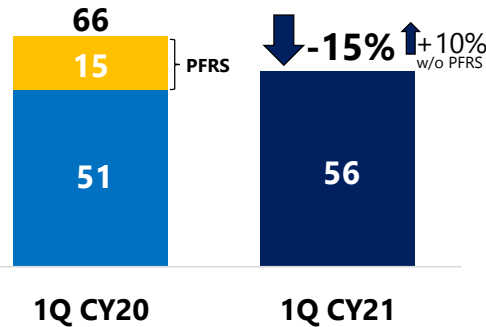
Forbes Pocket Parks

## Industrial Facility – RLX Calamba

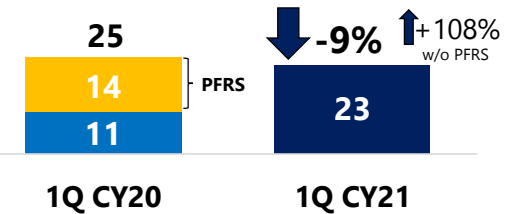


**Location:** Calamba, Laguna  
**Size:** 38,336 sqm.

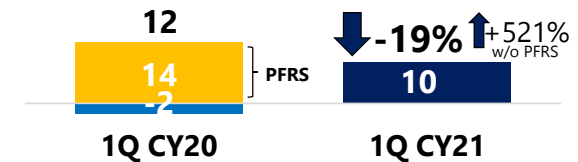
### REVENUES (Php Mn)



### EBITDA (Php Mn)



### EBIT (Php Mn)



Note: 1Q20 with PFRS adjustments, 1Q21 w/o PFRS Adjustments

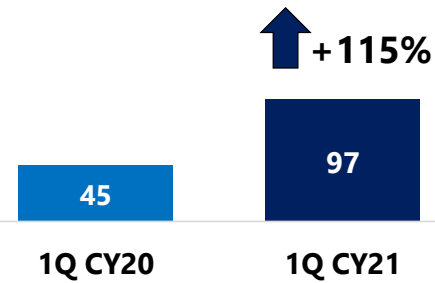


## Bridgetowne Estate

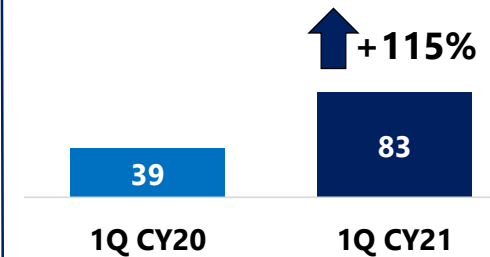


**Location:** Pasig City and Quezon City  
**Size:** 30.62 Hectares

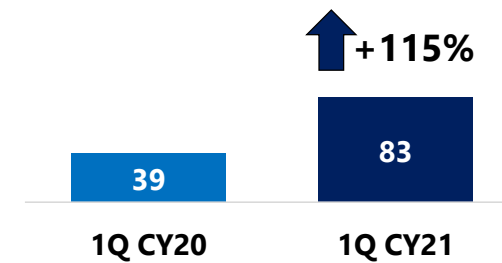
### REVENUES (Php Mn)



### EBITDA (Php Mn)



### EBIT (Php Mn)



# CHENGDU BAN BIAN JIE PROJECT

- Residential condominiums and townhouses are 100% sold
- Total Project is 93% sold
- **US\$200/US\$225 Mn or 89% of capital repatriated**



## REVENUES (Php Mn)

10,452

1Q CY20

1Q CY21

## EBITDA (Php Mn)

-7

973

1Q CY20

1Q CY21

## EBIT (Php Mn)

-7

973

1Q CY20

1Q CY21

# CHENGDU BAN BIAN JIE PROJECT

## CD BBJ Sales as of March 31, 2021

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	92	65.71%	118
Carparks	1,922	561	29.19%	57
<b>Total</b>				<b>3,147</b>

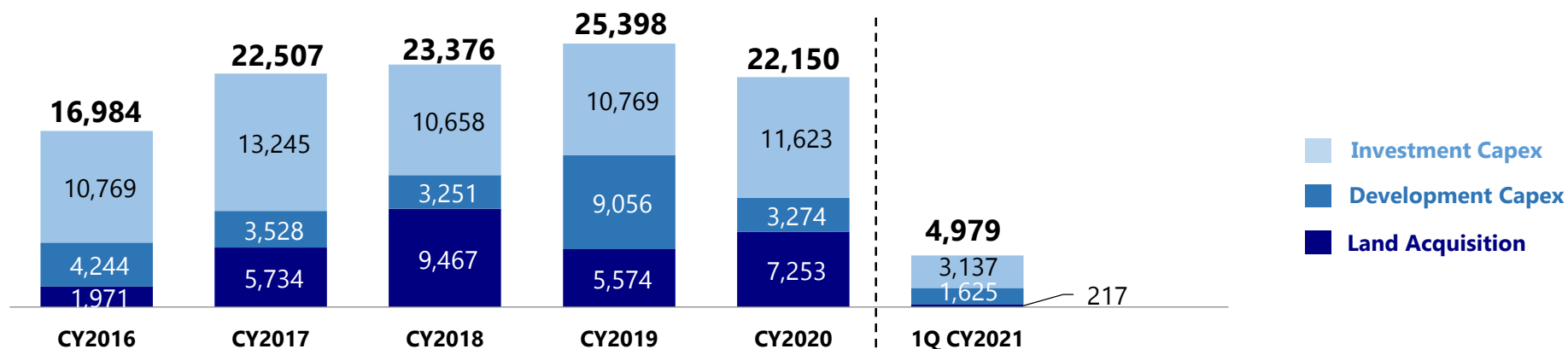
## Unsold Inventory

Particulars	No. of Units	Total (in RMB Mn)
Shophouse	48	73
Carparks	1,361	150
<b>Total</b>		<b>223</b>

# CAPITAL AND LANDBANK

## CAPITAL EXPENDITURE (Philippines) in Php Mn

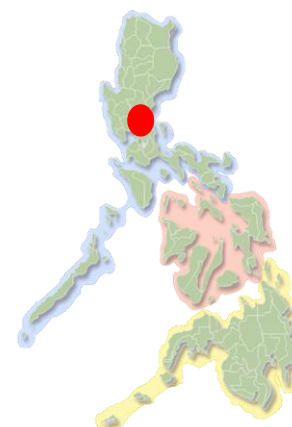
Capital expenditure program *in line with overall corporate strategy*



## LAND BANK as of 31 March 2021 (Philippines)

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

AREA	In Has.
<b>Metro Manila</b>	27
<b>Luzon</b>	526
<b>Visayas</b>	138
<b>Mindanao</b>	141
<b>TOTAL</b>	<b>832</b>

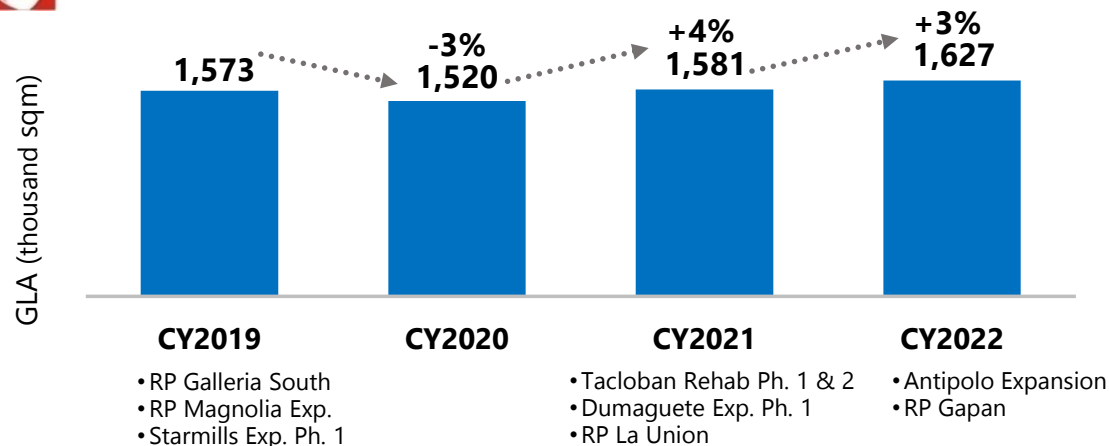


# **FUTURE PLANS AND STRATEGIES**

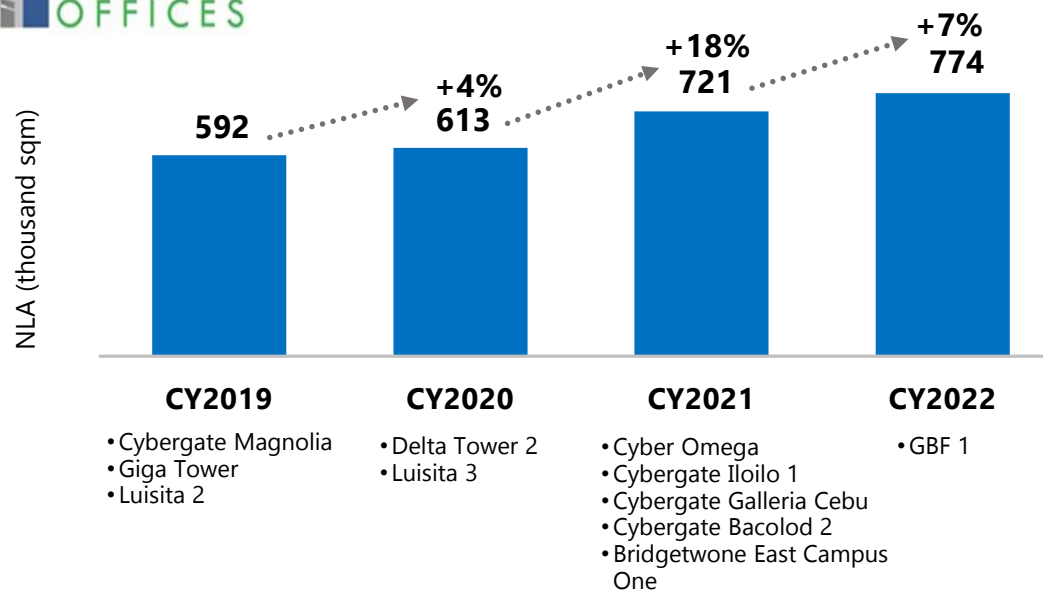
# FUTURE PLANS



**ROBINSONS  
MALLS**

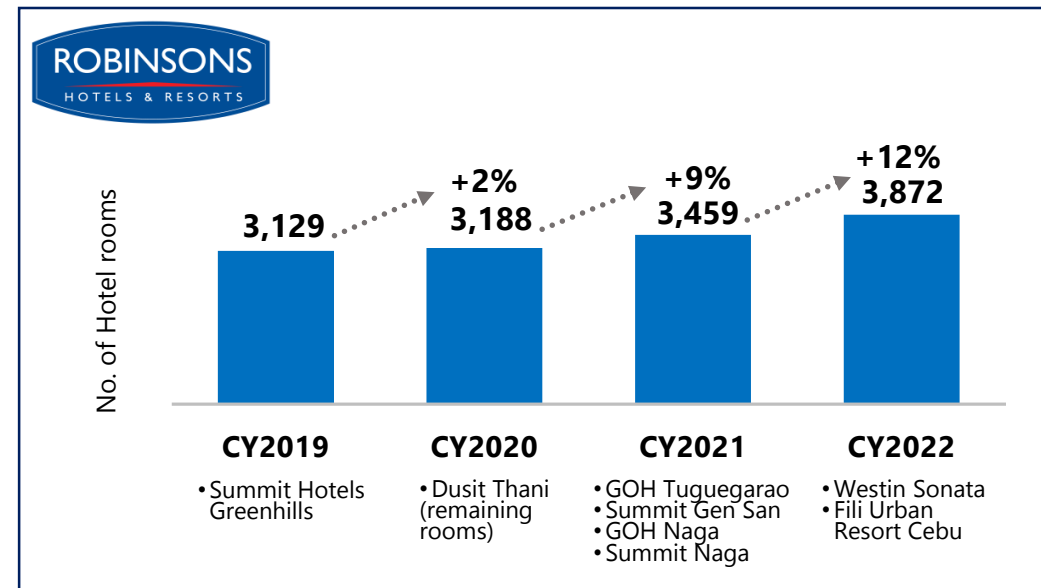
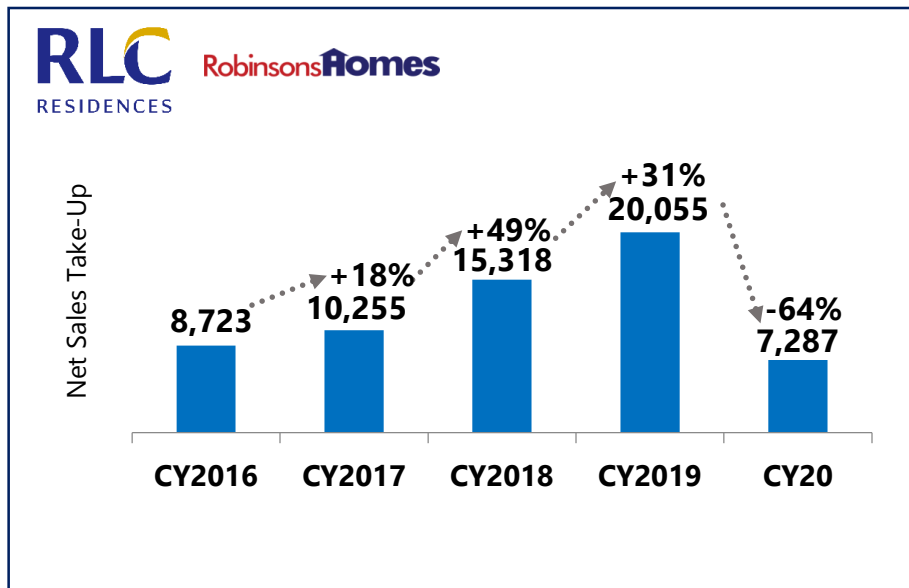
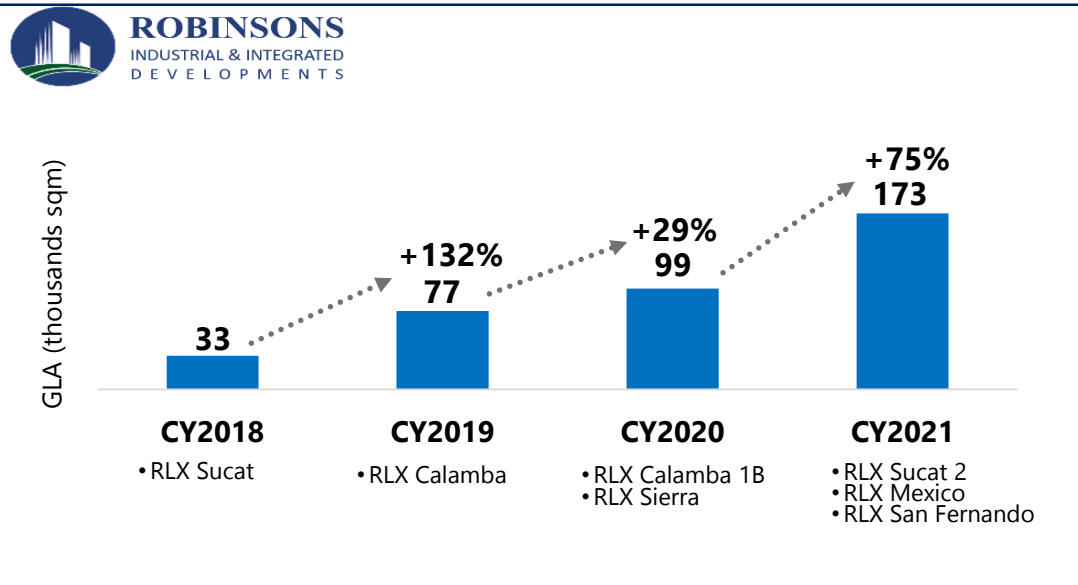


**ROBINSONS  
OFFICES**





# FUTURE PLANS



# 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**

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

**forum ROBINSONS TENANTS Portal** BETA is now live!

Just log in to [www.tenantsportal.robinsonsland.com](http://www.tenantsportal.robinsonsland.com)

And have EASY access to the following features:

- Store Account Details
- Monthly Billing Statement
- Payment/Transaction History
- Announcements & Notices
- Requests & Inquiries

For more details on how to register your account, please contact our Lease Department.

📧 [jay-ar.portosa@robinsonsland.com](mailto:jay-ar.portosa@robinsonsland.com)  
☎ 0919 071 7907

**ROBINSONS MALLS VIRTUAL MALL DIRECTORY**

Illustration of a smartphone displaying a virtual mall directory with various store icons and a shopping cart.

**Just-Got-Home**  
Experience A Worry-free, All-in Accommodation At Summit Hotels and Resorts & Go Hotels

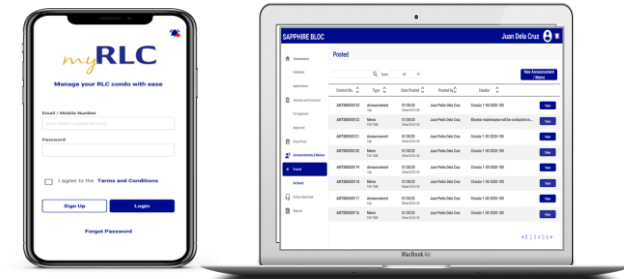
FOR AS LOW AS  
PHP **8,250** NETT  
PER ROOM 2 WEEKS

FOR AS LOW AS  
PHP **11,500** NETT  
PER ROOM 2 WEEKS

**WHYQUEUE** Home All offers

**SUMMIT HOTELS AND RESORTS**

Robinsons Hotels and Resorts



# COVID-19 UPDATE: SEGMENT OPERATIONS

## Malls

- RLC and Philippine Red Cross entered into a partnership agreement to set up 20 Saliva Drive-Through collection sites for RT-PCR Testing at various Robinsons Malls nationwide
- 17 of 52 malls will be use as vaccination sites (3 in Metro Manila, 3 in Luzon and 11 in Vismin)
- Set up alfresco dining areas in numerous malls in light of community quarantine restrictions

## Offices

- 25 offices remain operational
- 5 work.able sites are operational

## Hotels

- 5%-100% occupancy rate
- 14 to 18 out of 20 hotels are operational
- Medical City Partnership

## Residential

- Launch of RLC Residences
- Continuous preparation for push-button launches

## Industrial

- Three fully operational and fully leased industrial facilities

## China

- RMB3.1Bn of RMB3.4Bn has been sold
- Completion of Phase 2 is on-going
- 89% of investment in CDXY had been repatriated

# | IN SUMMARY

## 1. Profitability:

- Net income is modestly down by 8% YoY, but on quarterly, it expanded by 236% vs 4Q20
- EBITDA of 1Q21 is down by 28% to Php4.17 Bn, but has seen sustained recovery for the last three quarters
- Consolidated 1Q21 revenue surged by 35% YoY with China project revenue recognition

## 2. Financial position is strong and healthy with Php13 Bn of cash and a very low D/E of 0.39x

## 3. Investment Portfolio:

- Mall revenues continues to improve as it registered a sustained ave growth of 40% QoQ in the last 3 quarters
- Office Buildings Division revenue slightly declined on PFRS recognition SPLY, w/o it revenue should be up by 4%
- IIDs' leasing business was down by 15% mainly on PFRS recognition SPLY, w/o it revenue should be up by 10%
- Hotels and Resorts revenues in 1Q21 increased by 14% vs 4Q20

## 4. Development Portfolio:

- With resi new brand launched in 1Q21, sales reached 72% of Pre-COVID levels to PHP2.8 Bn. We believe our residential business will recover and is expecting better numbers this year as we build-up our sales force.
- RLC's stand-by revenue is currently at Php28.5 Bn

## 5. China Business:

- RLC recognized Php10.5 Bn of revenues in China project as turnover of units commenced in 1Q21
- Last April, the Company repatriated US\$124.5 Mn totaling to US\$200 Mn

## 6. CAPEX spent in 1<sup>st</sup> quarter is at Php4.98 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**

**1Q CY2021  
Earnings Call Presentation**