



**ROBINSONS LAND
CORPORATION**

3Q/9MCY20 Earnings Call

6 November 2020

BUSINESS PORTFOLIO



52 LIFESTYLE CENTERS
(from 52 as of end 9M CY2019)



79 RESIDENTIAL BUILDINGS
(from 76 as of end 9M CY2019)



25 OFFICE DEVELOPMENTS
(from 21 as of end 9M CY2019)



39 HOUSING SUBDIVISIONS
(from 38 as of end 9M CY2019)



19 MIXED-USE DEVELOPMENTS
(from 19 as of end 9M CY2019)



20 HOTELS
(from 20 as of 9M CY2019)



3 work.able CENTERS
(from 1 as of 9M CY2019)

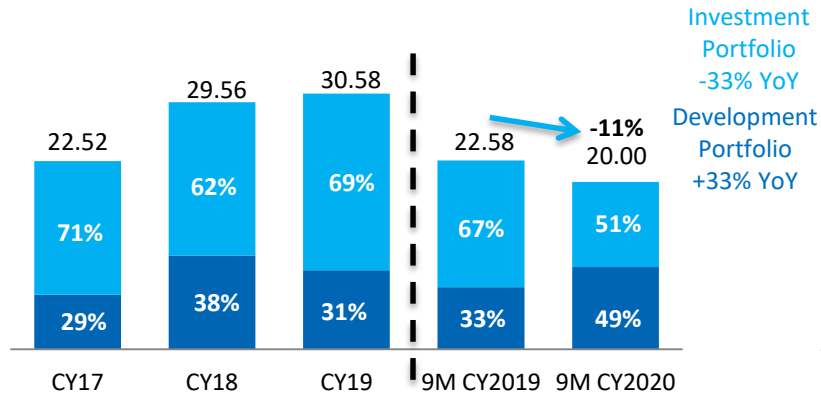


2 INDUSTRIAL FACILITY
(from 2 as of 9M CY2019)

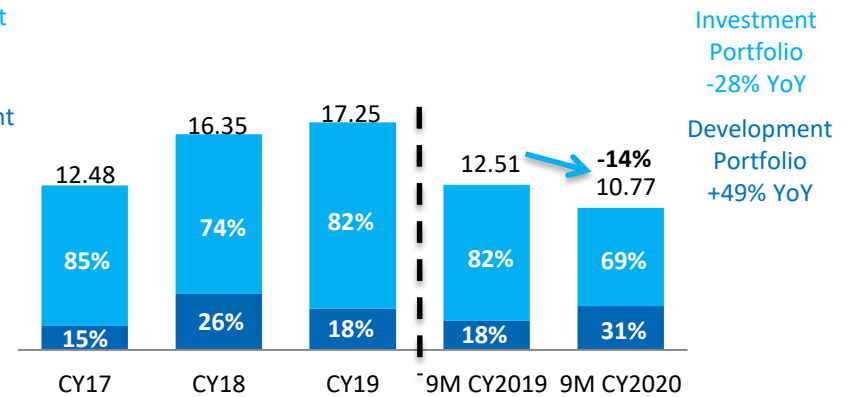


DIVERSIFIED BUSINESS MODEL PROVIDES RESILIENT CASH FLOW

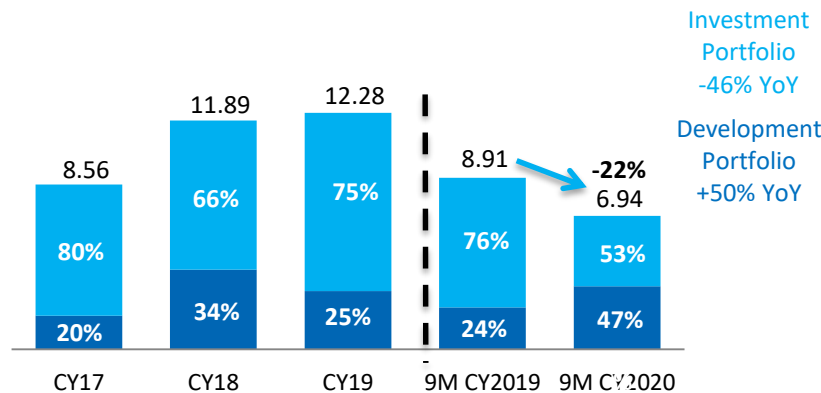
REVENUES (in Php Bn)



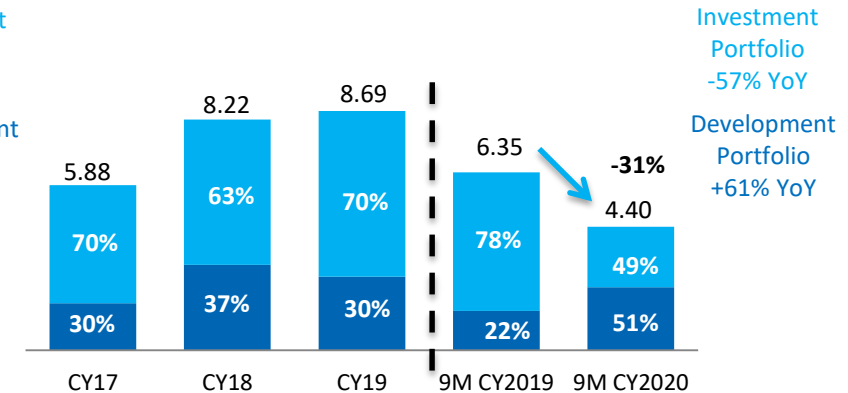
EBITDA (in Php Bn)



EBIT (in Php Bn)



NET INCOME (in Php Bn)



Note: Unaudited financial numbers

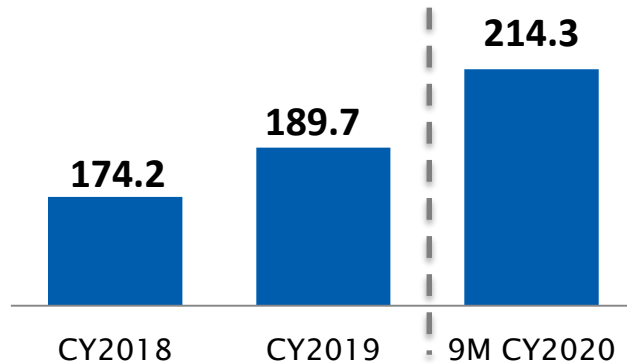
● Investment Portfolio

● Development Portfolio

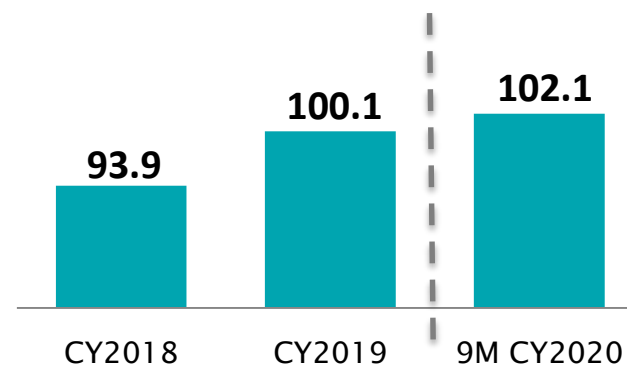
SOLID AND HEALTHY FINANCIAL POSITION

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

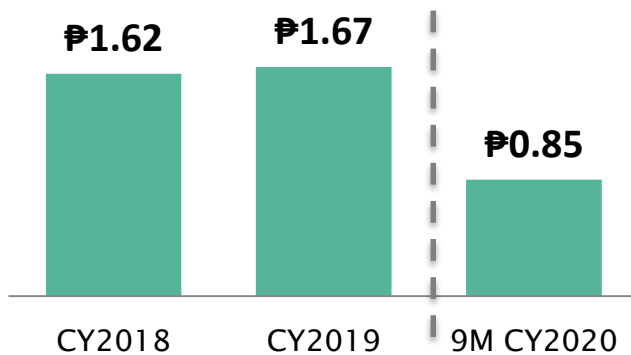
TOTAL ASSETS
(in Php Bn)



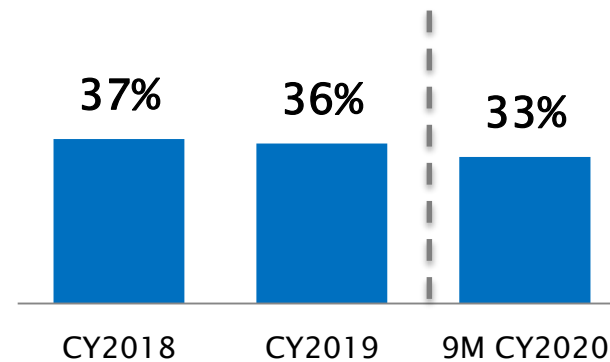
SHAREHOLDERS' EQUITY
(in Php Bn)



EARNINGS PER SHARE



NET DEBT TO EQUITY



Note: 9M unaudited financial numbers

FINANCIAL PERFORMANCE HIGHLIGHTS

All Business Units are EBITDA Positive

(IN PHP MN)	REVENUE			EBITDA			EBIT		
	9M CY2020	% to RLC	YoY	9M CY2020	% to RLC	YoY	9M CY2020	% to RLC	YoY
TOTAL RLC	20,004	100%	-11%	10,773	100%	-14%	6,939	100%	-22%
MALLS	4,804	24%	-51%	3,433	32%	-48%	664	10%	-83%
OFFICES	4,342	22%	20%	3,818	35%	23%	3,150	45%	26%
HOTELS	856	4%	-49%	125	1%	-76%	-187	-3%	-173%
RESIDENTIAL	9,753	49%	36%	3,284	30%	57%	3,239	47%	58%
CHINA	-	-	-	-37	-	-23%	-37	-1%	-24%
IID	249	1%	-30%	150	2%	-11%	110	2%	-27%

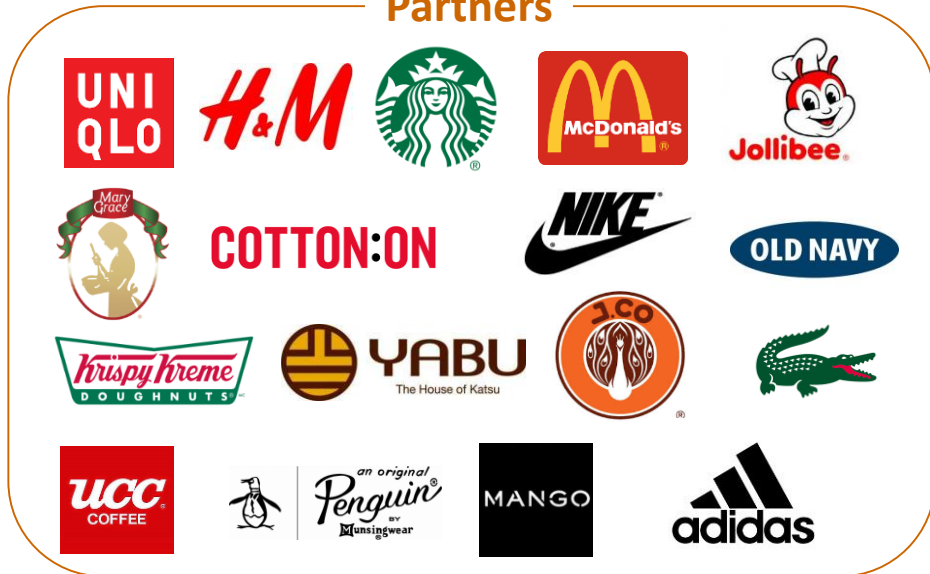
Note: Unaudited financial numbers

Net income decreased by 31% YoY to Php4.40 Bn

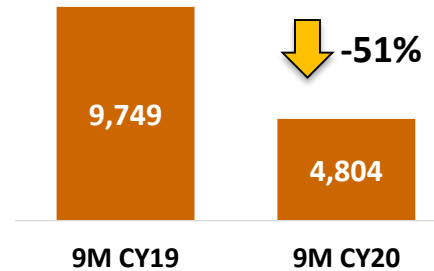
COMMERCIAL CENTERS DIVISION

- 2nd largest mall operator in the Philippines with **52** malls nationwide, 9 within Metro Manila and 43 in other urban areas
- **1,519,807** sqm in Gross Leasable Area
- **2,926,762** sqm in Gross Floor Area
- **93%** total lease percentage
- Over **8,000** retailers

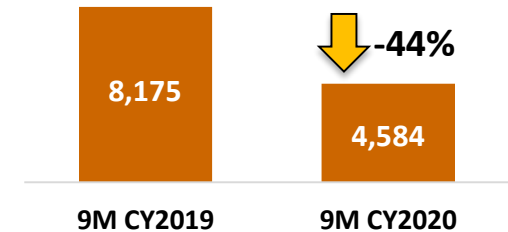
Partners



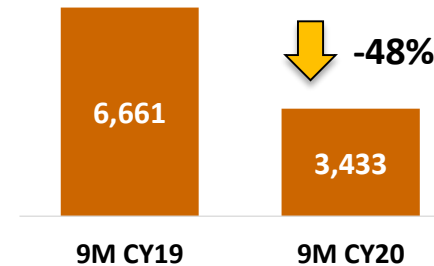
REVENUES (Php Mn)



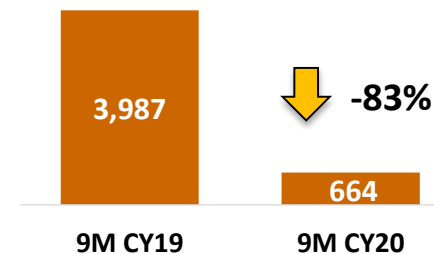
RENTAL REVENUES (Php Mn)



EBITDA (Php Mn)

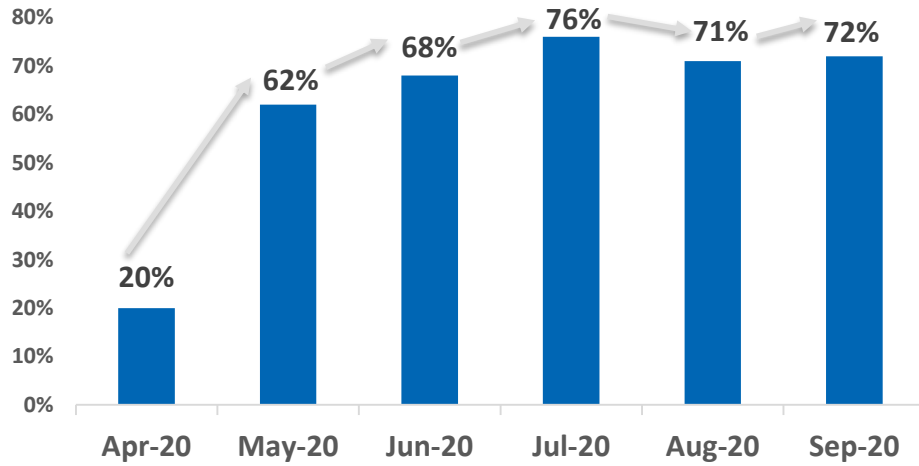


EBIT (Php Mn)



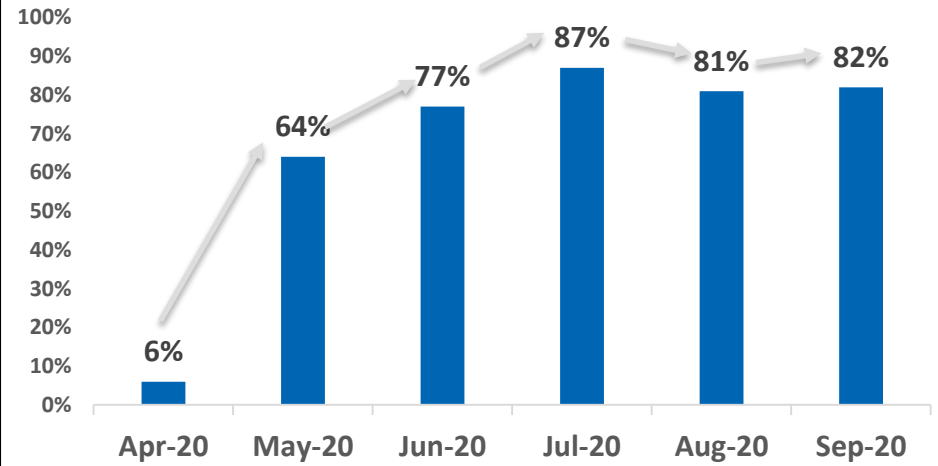
Apr – Sep. 2020 Mall Data

Operational Gross Leasable Area

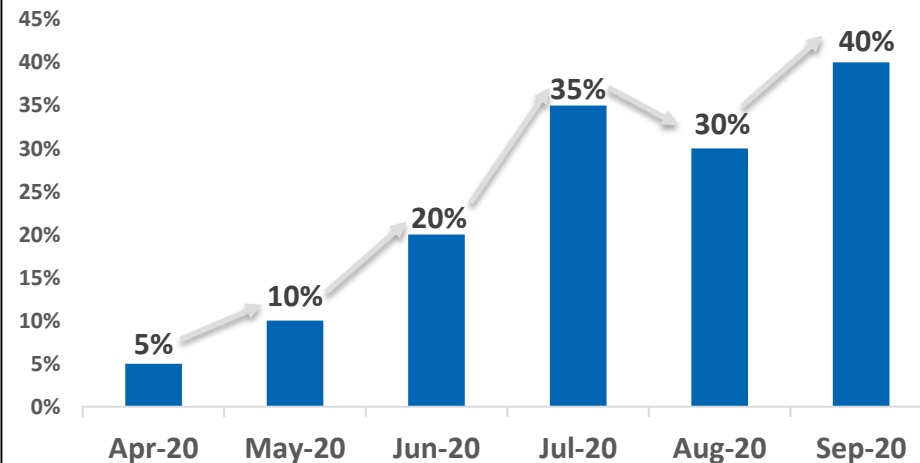


*versus 100% operational GLA

Operational Tenants



Footfall



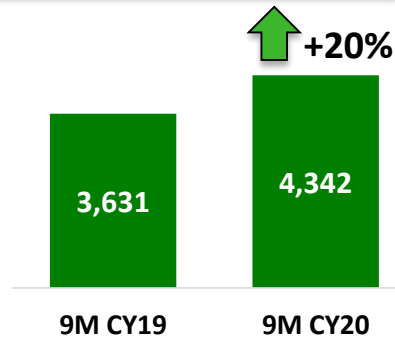
OFFICE BUILDINGS DIVISION

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

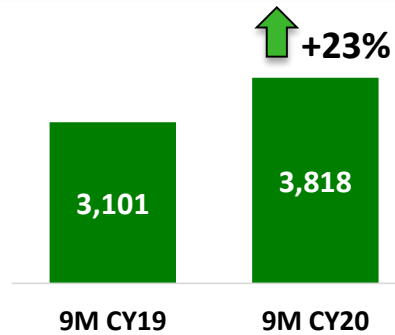
Partners



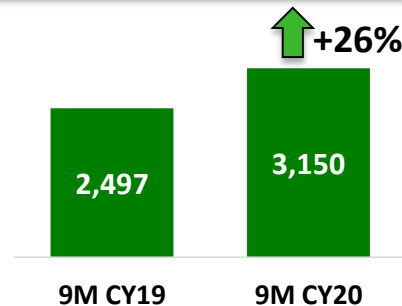
REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)



OFFICE BUILDINGS DIVISION

Delta 2 in Davao



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

Luisita 3 in Tarlac



NLA: 6,000 sqm
Completion Date: Aug. 31, 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 **3,138** rooms operational across all segments

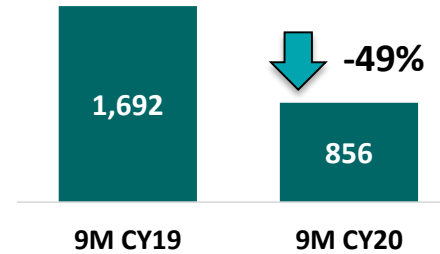
International Brands



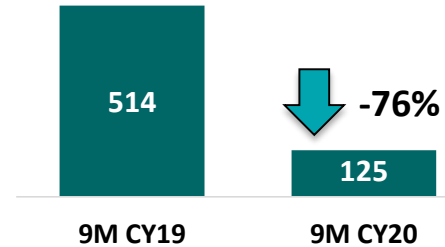
Company-owned Brands



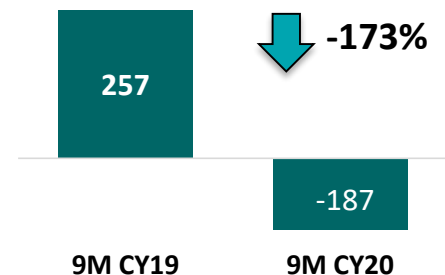
REVENUES (Php Mn)



EBITDA (Php Mn)

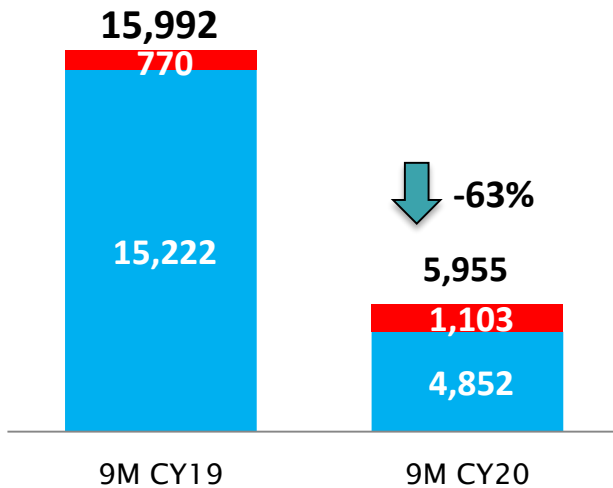


EBIT (Php Mn)

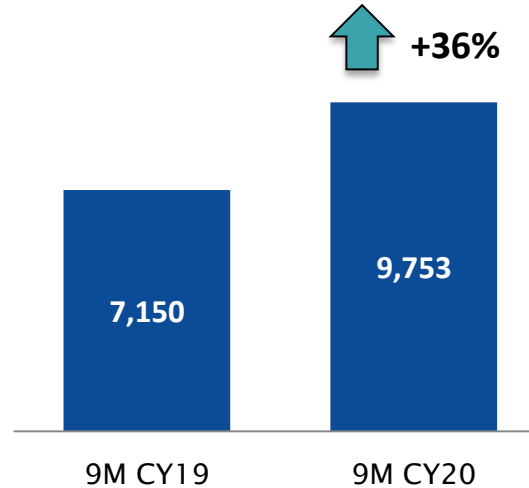


RESIDENTIAL DIVISION

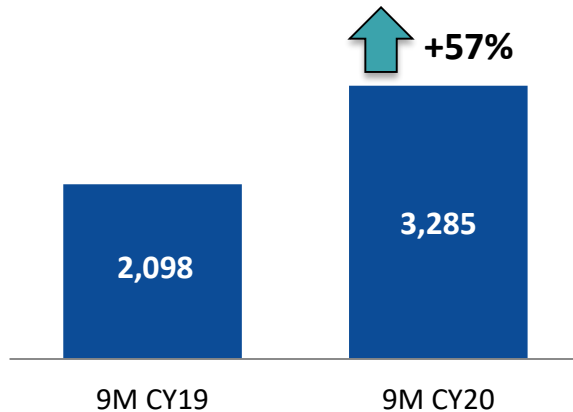
NET SALES TAKE-UP (Php Mn)



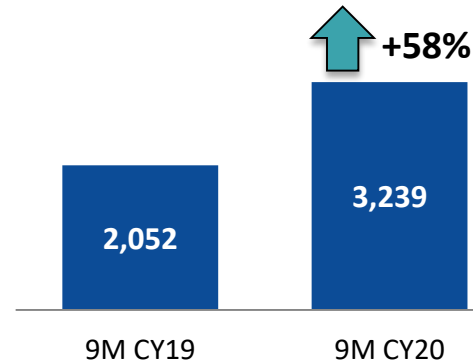
REALIZED REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)



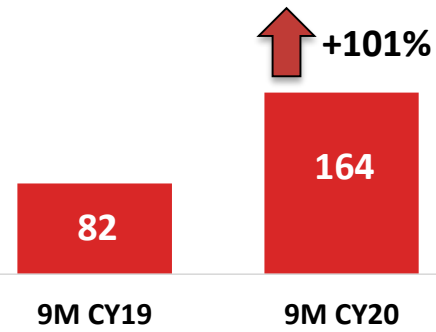
IID – INVESTMENT PORTFOLIO

Industrial Facility – RLX Calamba

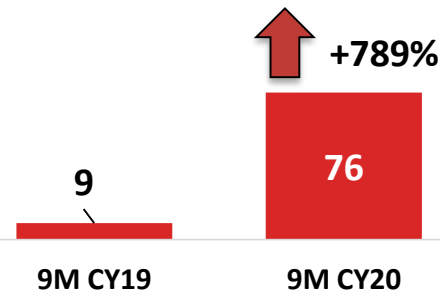


Location	Laguna
GLA	38,336 sq.m.
Property Type	Warehouse
Completion	Dec. 2019

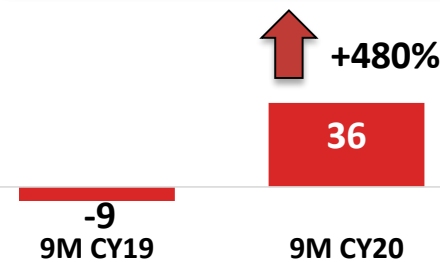
REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)



IID – DEVELOPMENT PORTFOLIO

Bridgetowne Estate



Location: Pasig City and Quezon City
Size: 30.62 Hectares

REVENUES (Php Mn)

273

↓ -69%

85

9M CY19

9M CY20

EBITDA (Php Mn)

161

↓ -54%

75

9M CY19

9M CY20

EBIT (Php Mn)

161

↓ -54%

75

9M CY19

9M CY20



CHENGDU BAN BIAN JIE PROJECT

CHENGDU BAN BIAN JIE



Note: Architect's perspective of condominium project

- Residential condominiums and townhouses are 100% sold
- Total Project is 91% sold



Note: Actual photo of townhouse project

CHENGDU BAN BIAN JIE PROJECT

CD BBJ Sales as of Sept. 30, 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	66	47.14%	86
Carparks	2,635	479	18.18%	53
Total				3,112

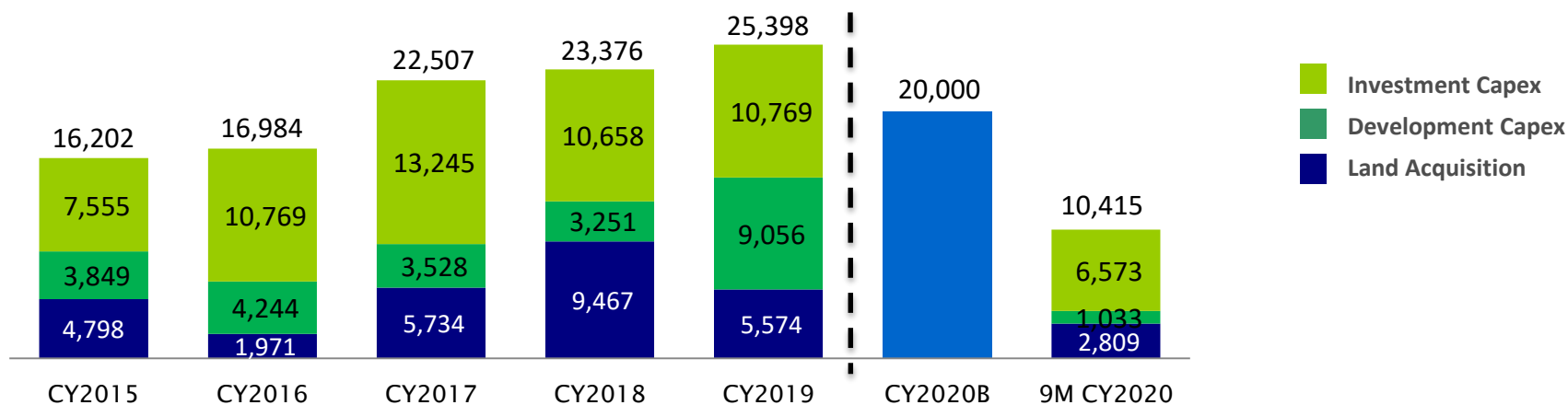
Future Inventory

Particulars	No. of Units
Shophouse	57
Carparks	124

CAPEX and LAND BANK

CAPITAL EXPENDITURE (Philippines) in Php Mn

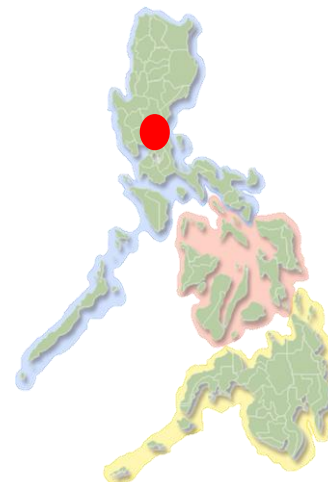
Capital expenditure program **in line with overall corporate strategy**



LAND BANK as of 30 September 2020 (Philippines)

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

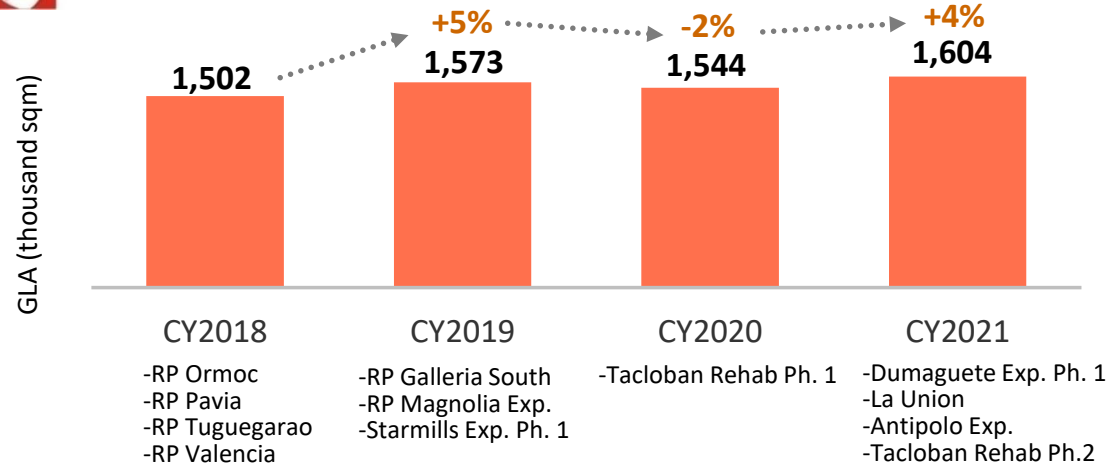
AREA	In Has.	ESTIMATED VALUE	In Php Bn
Metro Manila	26	Metro Manila	20.6
Luzon	553	Luzon	17.9
Visayas	130	Visayas	6.2
Mindanao	77	Mindanao	3.1
TOTAL	786	TOTAL	47.8



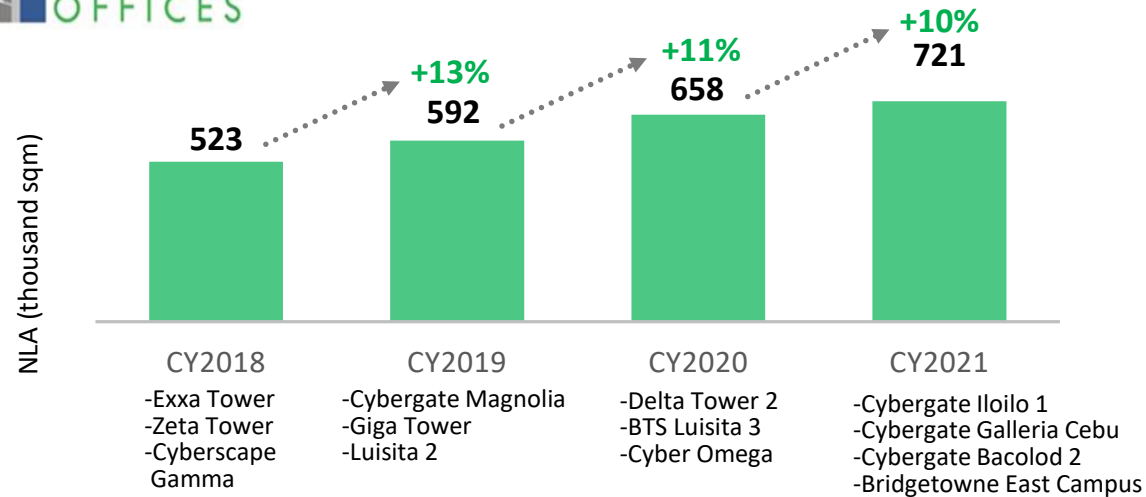
FUTURE PLANS



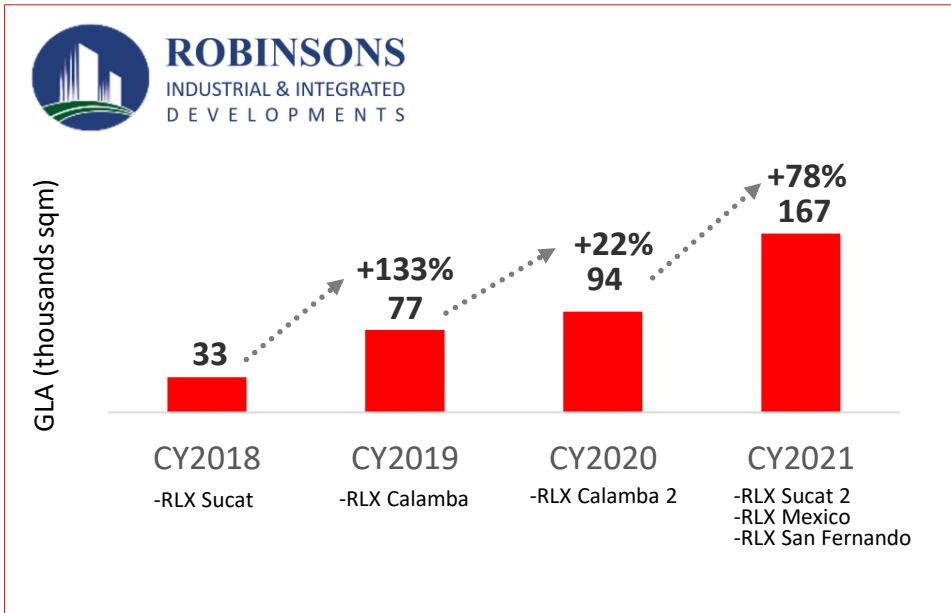
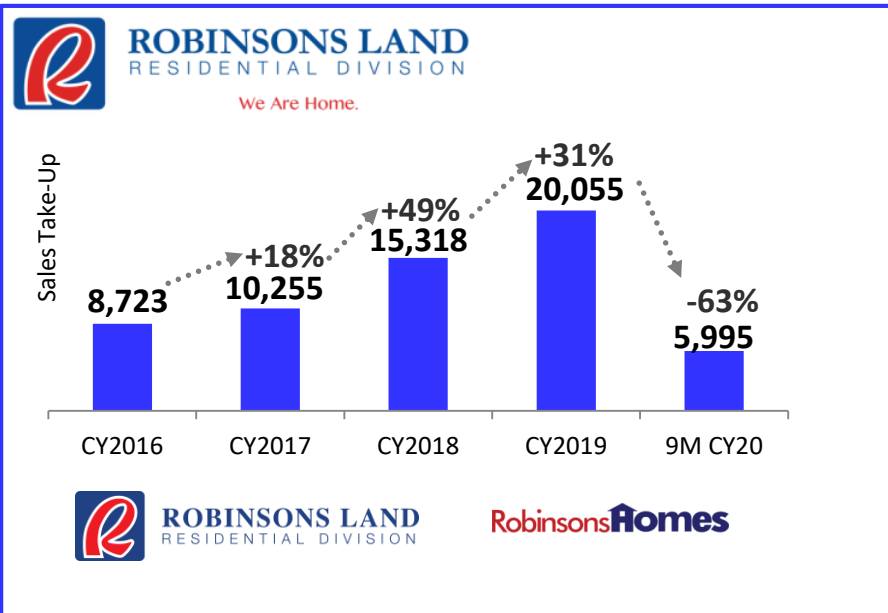
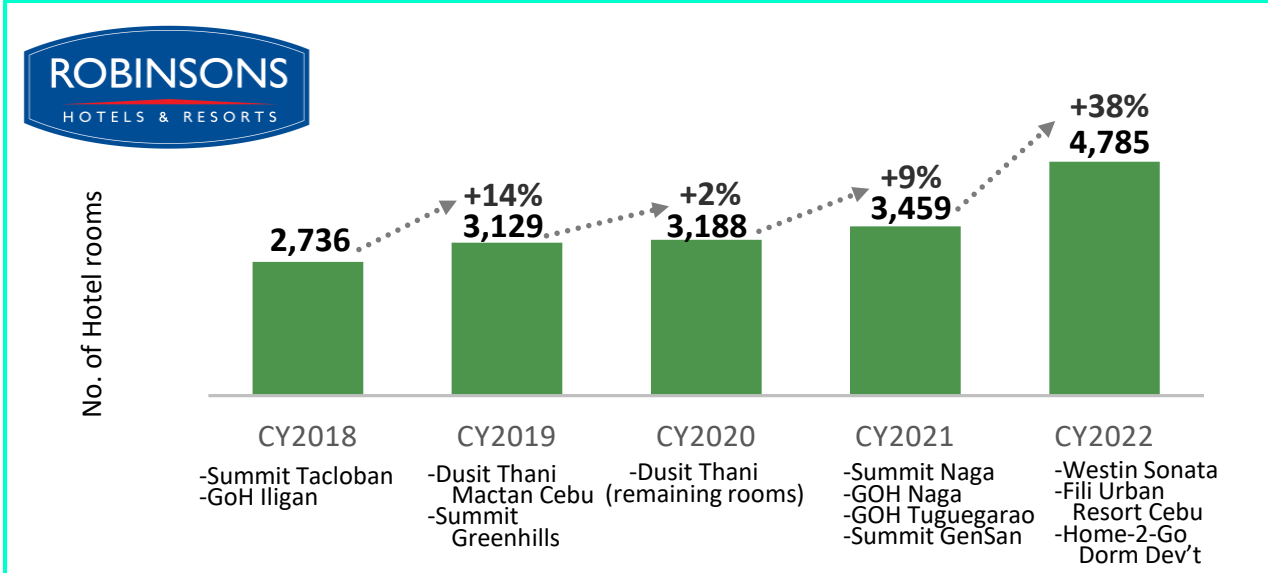
ROBINSONS MALLS



ROBINSONS OFFICES



FUTURE PLANS



COVID-19 UPDATES

Segment Operations

Malls

- Increased and maximize online presence (i.e. Viber, Facebook, Instagram and in-house platforms RShopper, RDelivery & Pick up Station)
- Allocating 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
- 3 *work.able* sites are operational

Hotels

- 12–15 of 20 hotels are operational
- Occupancy rates range from 38–99%

Residential

- Net pre-sales at approximately 20% of pre-COVID levels
- Resumption of hiring and beefing-up its sales force
- Increase reservation sales from projects in cities/ provinces near Metro Manila

Industrial

- 2 industrial facilities remain operational
- 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-going

IN SUMMARY

1. Profitability:

- EBITDA of the 9M CY2020 is down by 14% to Php10.77 Bn.
- Consolidated revenue was modestly down by 11% YoY, although 3Q is 19% higher than the 2Q.
- All business units managed to be cash positive despite challenging condition

2. Financial position is strong and healthy with Php21 Bn of cash and a very low D/E of 0.33x

3. Investment Portfolio:

- Mall business continues to improve and should get a boost from the government relaxing quarantine conditions
- Office Buildings Division continues to thrive as the most stable business unit as revenues increased by 20% YoY
- Industrial and Integrated Development's leasing business has the most resilient growth by 101% YoY
- Hotels and Resorts will remain heavily affected during the pandemic. But we are optimistic that post-pandemic, the sector will recover on the back of strong domestic tourism

4. Development Portfolio:

- Despite the challenges in the residential division, sales in the 3Q is up by 67% vs the 2Q. We believe our residential business will recover and is expecting better numbers next year as we build-up our sales force.

5. China Business:

- Residential condominiums and townhouses are 100% sold.
- Phase 1 and 2 projects are 91% sold signifying strong demand
- Expected project turnover is in the 4Q of this year.

6. CAPEX was controlled to a minimum, spent Php3 Bn in the 3rd Quarter

RLC REIT PLANS

In pursuant with Republic Act No. 9856 or Real Estate Investment Trust, Robinsons Land Corporation is planning to enter into REIT market

ITEMS	PARTICULARS
TYPE	OFFICE
NUMBER OF ASSETS	15 of 25
GROSS LEASABLE AREA (sqm)	Over 400,000
LISTING TARGET DATE	CY 2021
COMPANIES FOR INCORPORATION	<ol style="list-style-type: none"> 1. REIT Company 2. Property Management Company 3. Fund Management Company

LIST OF AWARDS FOR CY2020



**Sierra Valley Gardens
5-star Award**
Best Mixed-Use Development

**AmiSa Private Residences
Award Winner**
Leisure Development



**Cirrus
Award Winner**
High Rise Residential Development

**Sync
Award Winner**
Residential Development



Robinsons Land Corporation
Female Leadership and Talent Pipeline
Equal Pay and Gender Pay Parity
Pro Women Brand
Inclusive Culture
Sexual Harassment Policies



Summit Hotels and Resorts
Agoda Customer Review Award 2020



THANK YOU!

Q & A



ROBINSONS LAND
CORPORATION

3Q/9MCY20 Earnings Call