



**ROBINSONS LAND
CORPORATION**

**1H CY2023
Analyst Briefing
11 August 2023**

Agenda

1. 1H CY2023 FINANCIAL HIGHLIGHTS
2. 1H CY2023 OPERATIONAL HIGHLIGHTS
3. 1H CY2023 ESG INITIATIVES
4. FUTURE PLANS AND STRATEGIES
5. BOND LISTING



KEY MESSAGE:

- 1. RLC POSTED AN UPBEAT 1H2023 NET INCOME OF PHP5.78 Bn (+23YoY%) DESPITE A HIGH BASE IN 1H2022**
 - Without the high base last year, **1H2023 revenue growth (+32%), EBITDA (+36%), EBIT (+53%) and Net income (+71%)**
 - Record-breaking 1H2023 consolidated EBITDA and EBIT margins of 55% & 42%, respectively *(with adoption of new accounting standard)*
 - **EPS in 1H2023 increased by 27%YoY to Php1.16/sh**; NET BOOK VALUE at **Php26.62/sh**
- 2. MALL REVENUES CONTINUE TO SOAR IN THE 1H2023 TO PHP7.76 Bn**
 - 1H2023 mall rental revenues jumped 42% vs SPLY; **92% occupancy rate**
 - 1H2023 registered the highest **EBITDA margin of 59%** *(with adoption of new accounting standard)*
- 3. RESIDENTIAL REVENUE RECOGNITION CONTINUES TO INCREASE IN 1H2023; NET SALES TAKE-UP MORE THAN DOUBLED**
 - Residential revenue climbed by 28% SPLY to Php5.39 Bn ; **net sales take-up** more than **doubled to Php12.43 Bn**
 - Earnings equity with JVs posted Php1.01 Bn in the 1H2023, while JV net sales surged by 74%YoY to Php8.79 Bn
 - RLC Residences launched its 3rd project for the year, Mantawi Tower 1 with saleable amount of Php7.90 Bn
- 4. HOTEL REVENUES BALLOONED BY 148% vs SPLY; FUELED BY UPSCALE HOME-GROWN & INTERNATIONAL BRANDED HOTELS**
 - Registered the highest quarterly revenue in history – 2Q2023 posted **PHP1.12 Bn** in revenues
 - Contribution from both new and existing hotels drove revenues & EBITDA growth in the 1H2023
 - System-wide occupancy reached 58% during the 1st-half
- 5. RLX 1H2023 REVENUES INCREASED BY 9% TO PHP295 Mn; RID POSTED 68% GROWTH IN REVENUES ON REALIZATION OF DEFERRED GAIN ON SALE OF LAND**
- 6. OFFICE REVENUES ARE STABLE; INCREASED BY 4%YOY IN THE 1H2023**

Note: Unaudited Financial Numbers

Business Portfolio

As of 1H CY2023

53

Lifestyle Centers

89

Residential Buildings

from 88 as of end 1Q CY2023

40

Housing Subdivisions

31

Office Developments

29

Mixed-Use Developments

26

Hotels & Resorts

9

work.able Centers

8

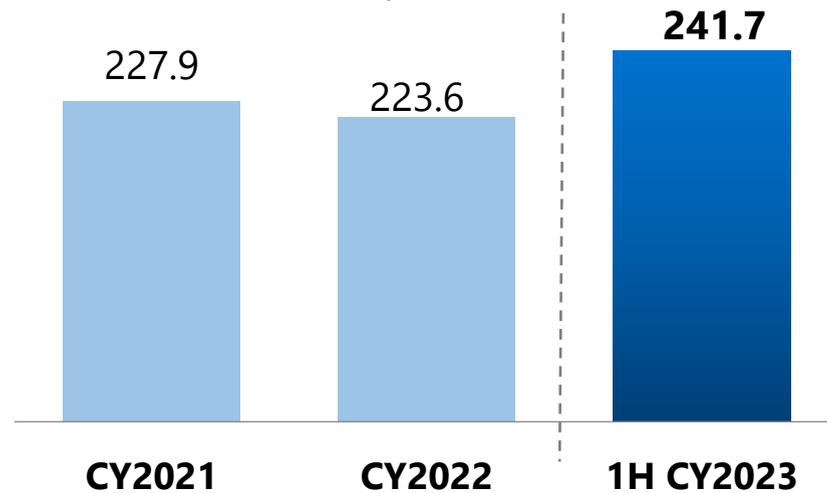
Industrial Facilities

1H CY2023 FINANCIAL HIGHLIGHTS

SOLID AND HEALTHY FINANCIAL POSITION

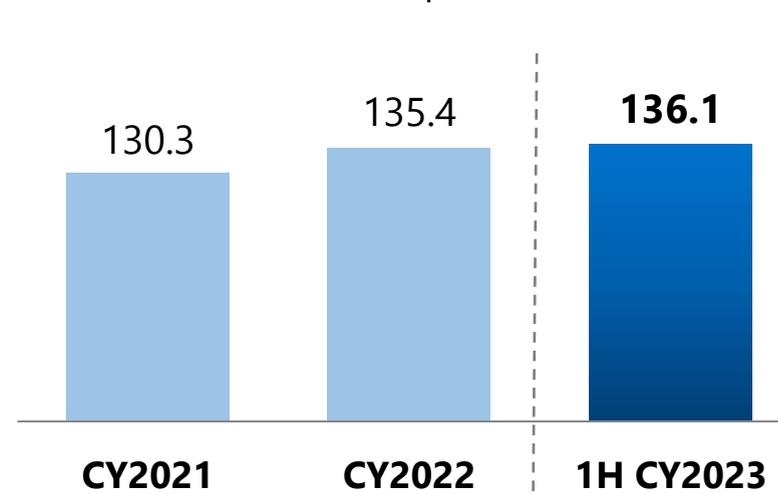
TOTAL ASSETS

(in Php Bn)

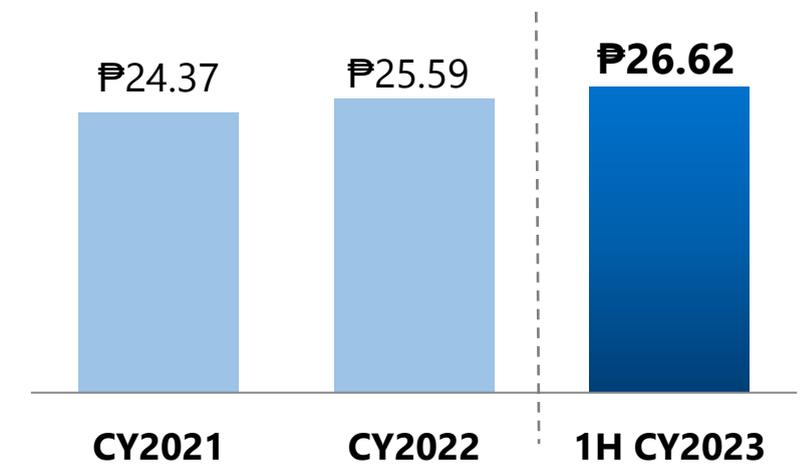


SHAREHOLDERS' EQUITY

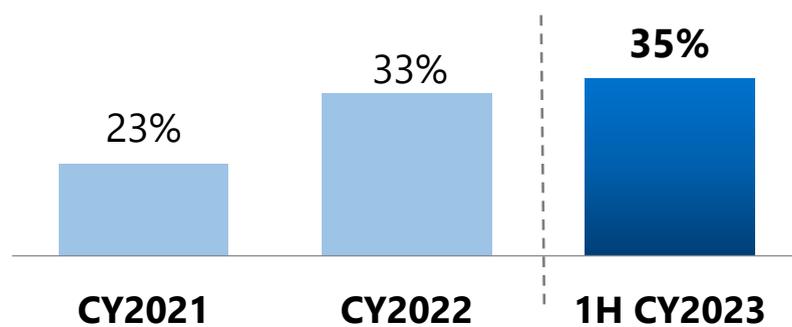
(in Php Bn)



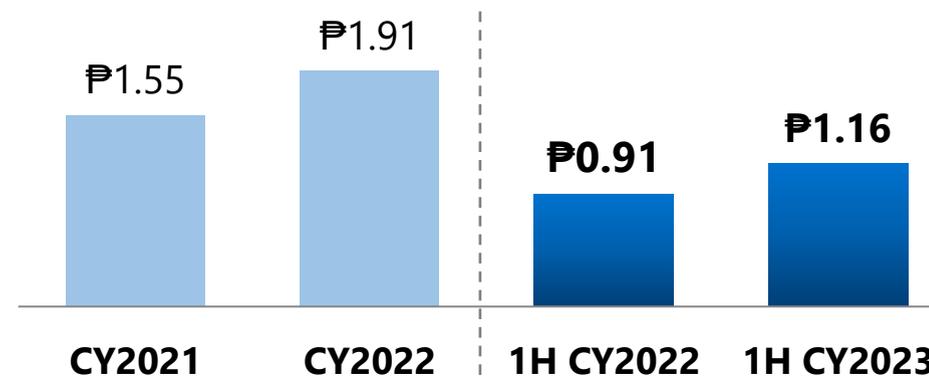
NET BOOK VALUE PER SHARE



NET DEBT TO EQUITY



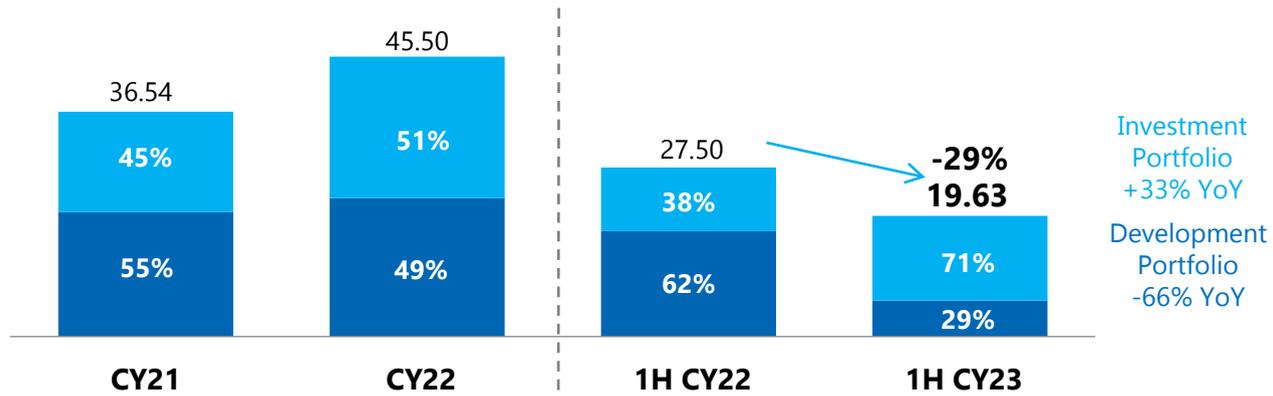
EARNINGS PER SHARE



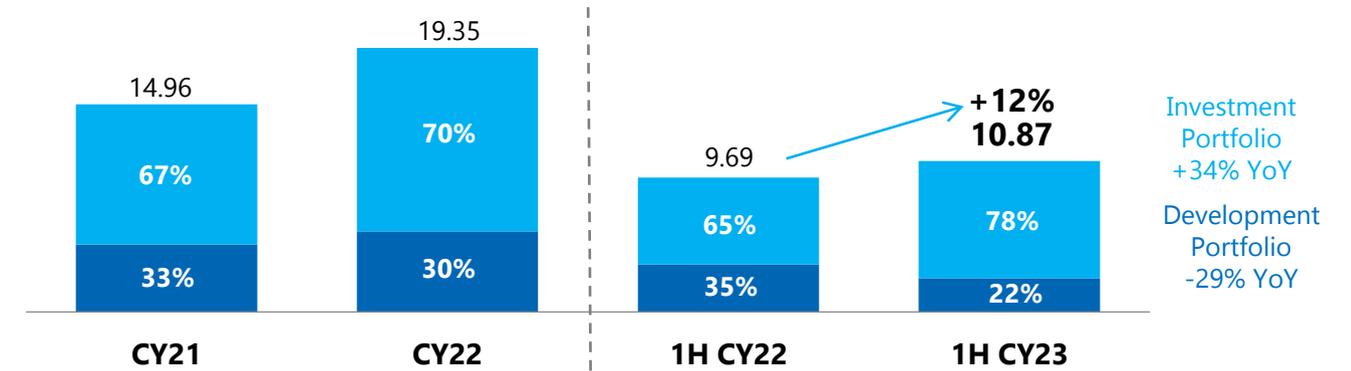
Note: Unaudited figures for 1H CY2023

DIVERSIFIED BUSINESS MODEL PROVIDES RESILIENT CASH FLOW

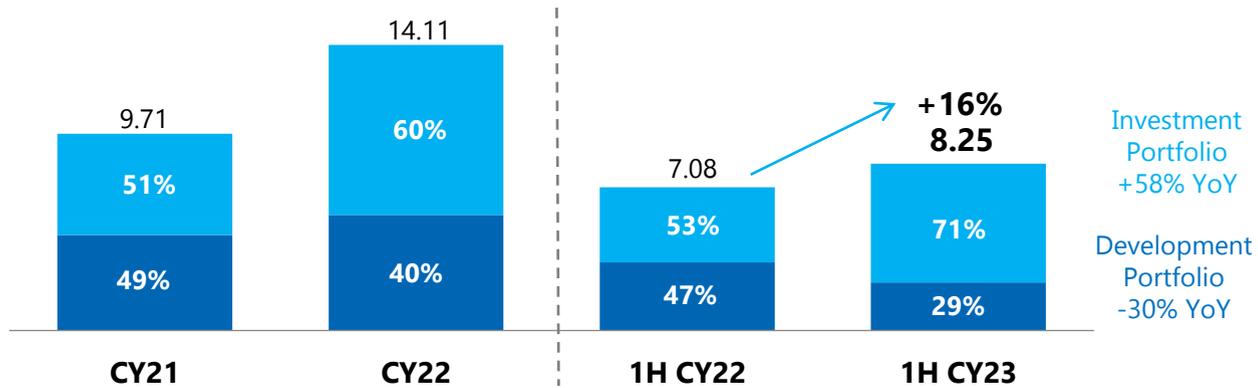
REVENUES (in Php Bn)



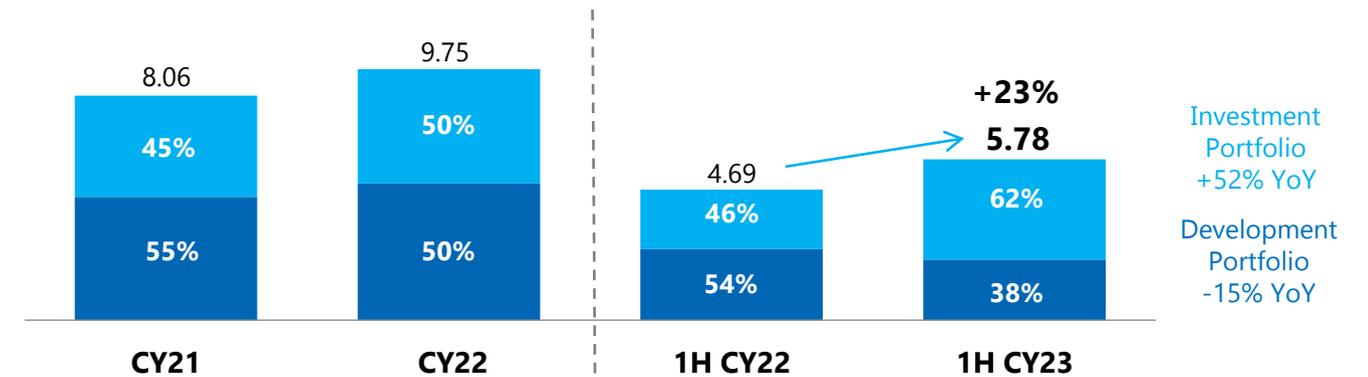
EBITDA (in Php Bn)



EBIT (in Php Bn)



NET INCOME (in Php Bn)



Investment Portfolio



Development Portfolio

Note: Unaudited financial numbers

PER BU FINANCIAL PERFORMANCE HIGHLIGHTS

(IN PHP MN)	REVENUE			EBITDA			EBIT		
	1H CY2023	% to RLC	YoY	1H CY2023	% to RLC	YoY	1H CY2023	% to RLC	YoY
TOTAL RLC	19,634	100%	-29%	10,869	100%	+12%	8,248	100%	+16%
MALLS	7,765	40%	+36%	4,612	42%	+58%	2,903	35%	+162%
OFFICES	3,717	19%	+4%	3,116	29%	+1%	2,632	32%	-0%
HOTELS	2,003	10%	+148%	443	4%	+920%	132	2%	+169%
RESIDENTIAL	4,383	22%	+23%	1,152	11%	+27%	1,106	13%	+29%
CHINA	17	-	-100%	8	-	-100%	8	-	-100%
LOGISTICS & INDUSTRIAL	295	2%	+9%	280	3%	+22%	209	3%	+27%
INTEGRATED DEVT'S	446	2%	+68%	251	2%	+77%	249	3%	+78%
JOINT VENTURES	1,008	5%	+53%	1,008	9%	+53%	1,008	12%	+53%

- ❑ NIAT (attributable to equity holders of parent) for the 1H CY23 increased by **23% vs. SPLY** to **Php5.78 Bn**
- ❑ Without the high base last year from China project, **NIAT** attributable to equity holders of parent **would have increased by 71% SPLY**

Note: Unaudited financial numbers

1H CY2023 OPERATIONAL HIGHLIGHTS

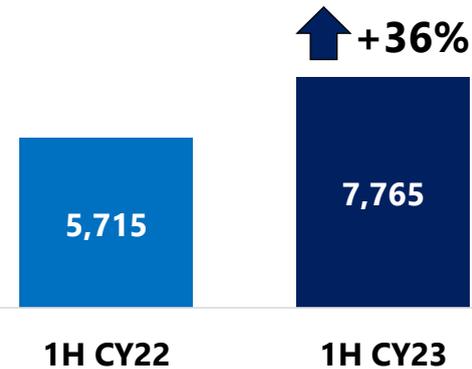
ROBINSONS MALLS

- **2nd** largest mall operator in the Philippines with **53** malls nationwide, 8 within Metro Manila and 45 in other urban areas
- **1.6 Mn** sqm in Gross Leasable Area
- **3.1 Mn** sqm in Gross Floor Area
- **92%** total leased percentage
- Around **8,000** retailers

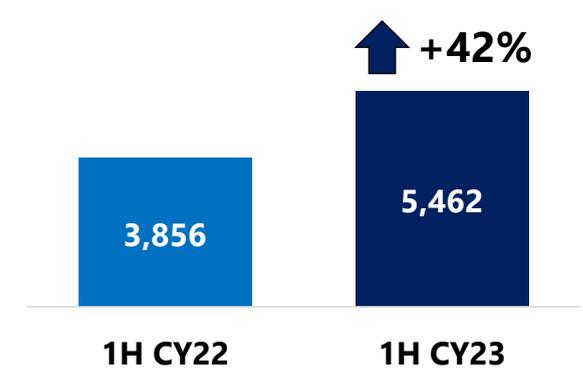
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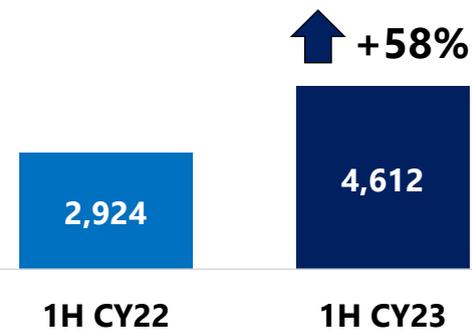
REVENUES (Php Mn)



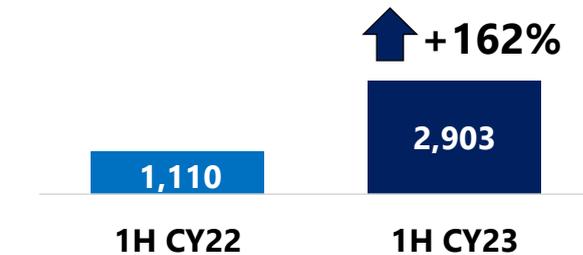
RENTAL REVENUES (Php Mn)



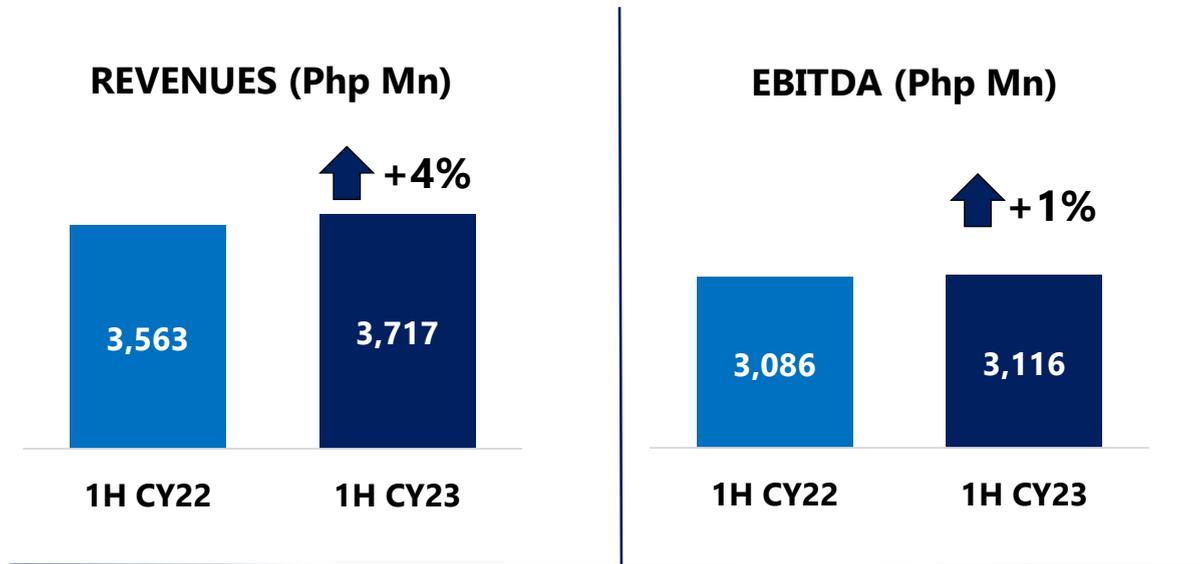
EBITDA (Php Mn)



EBIT (Php Mn)



- A leading IT-BPM office space provider with **741,000 sqm** gross leasable space
- **89%** leased percentage across **31** office developments
- **9 work.able** centers
- Dominant office landlord in the **Ortigas Central Business District.**

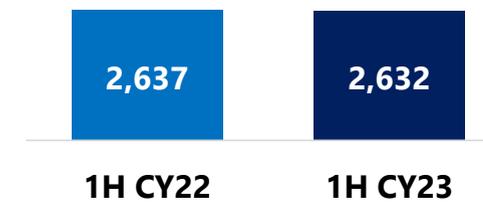


GBF Towers in Bridgetowne Estate



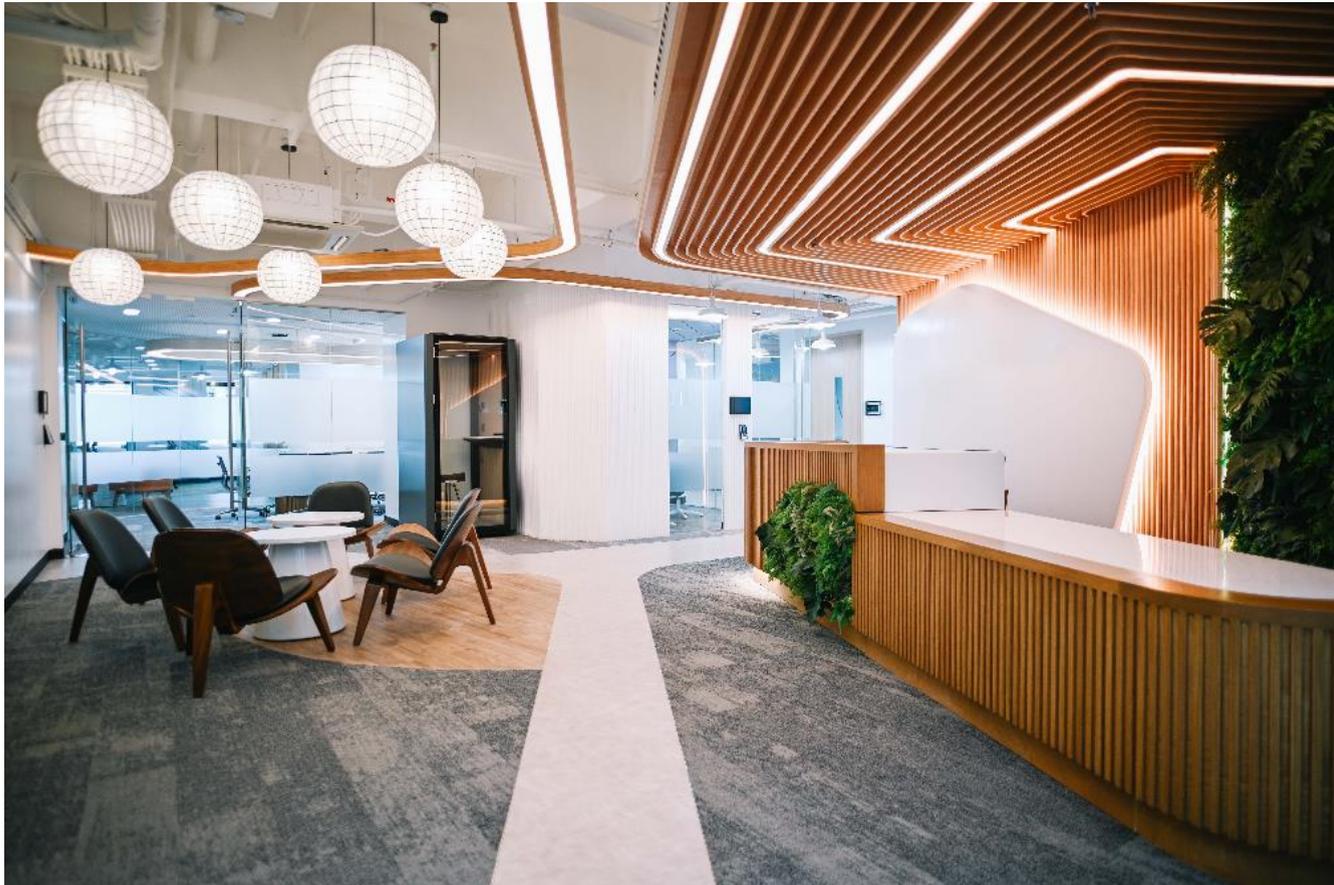
Artist's Perspective

EBIT (Php Mn)



1H CY2023 NEW WORK.ABLE CENTER

Omega 3



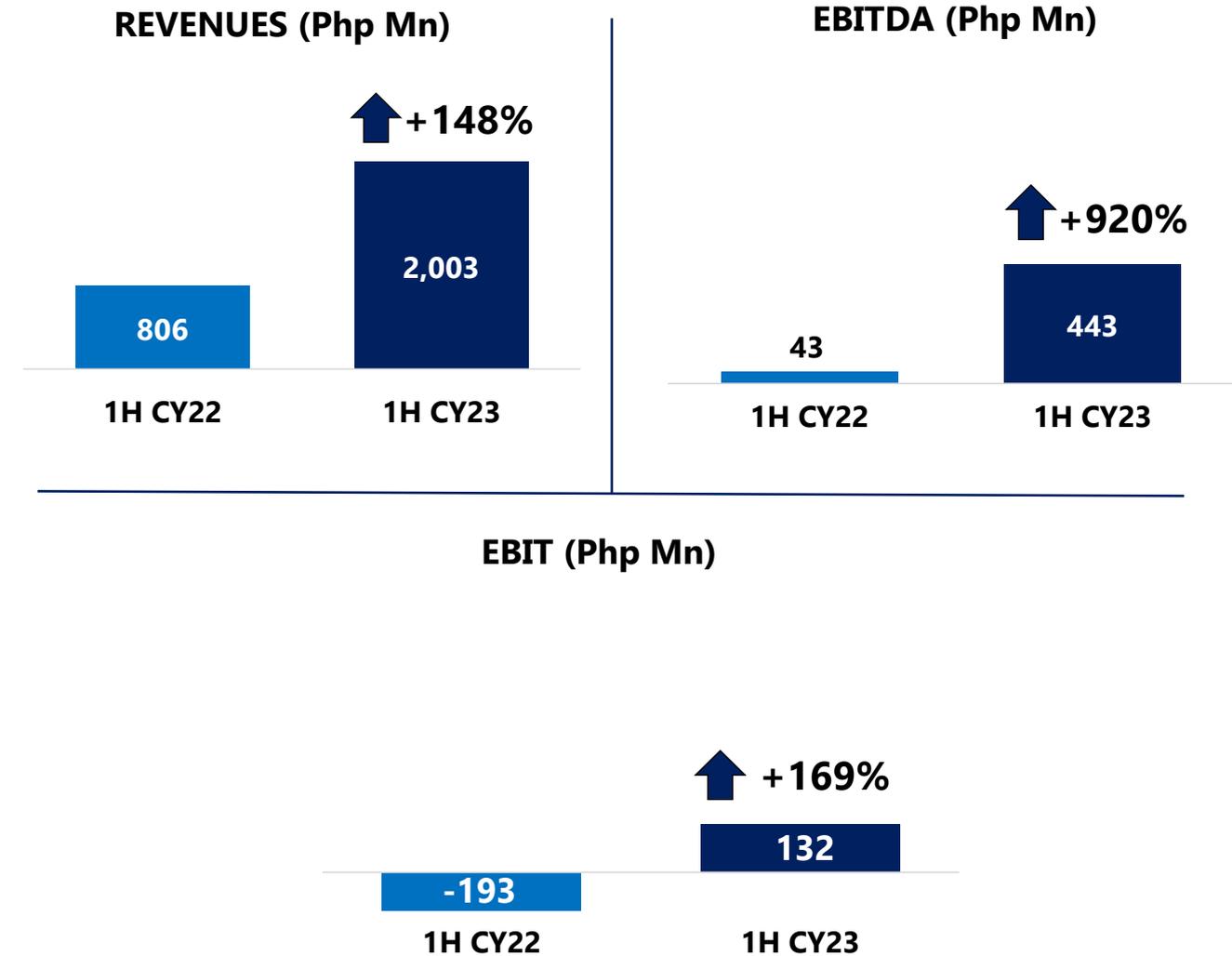
Location: Ortigas Center, Pasig City
Completion Date: March 2023



ROBINSONS HOTELS AND RESORTS



- **Largest hotel developer and operator** in the country in terms of number of hotel properties
- **Multi-branded**, continuously expanding hotel portfolio spanning 4 segments – essential service value hotels, mid-market boutique city and resort hotels, upscale deluxe hotels and luxury hotels and resorts
- **26** hotel properties with **4,171 room keys** across all segments (excluding franchisees)



International Brands



Company-owned Brands



1H CY2023 NEW HOTEL



Westin Manila Sonata Place Hotel

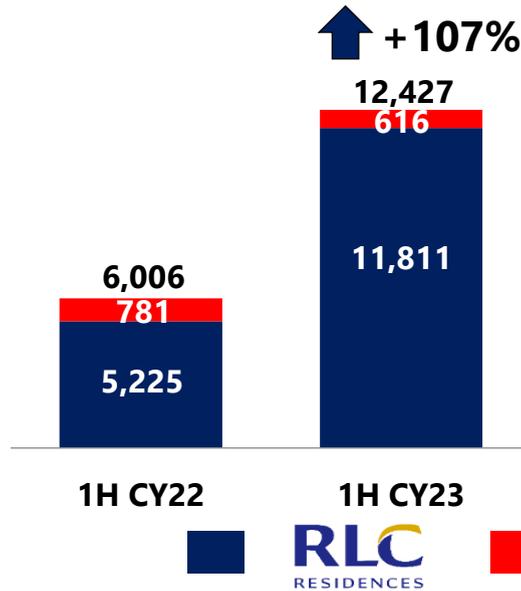


Location: Mandauyong City
Opening Date: March 12, 2023
No. of Rooms Opened: 303

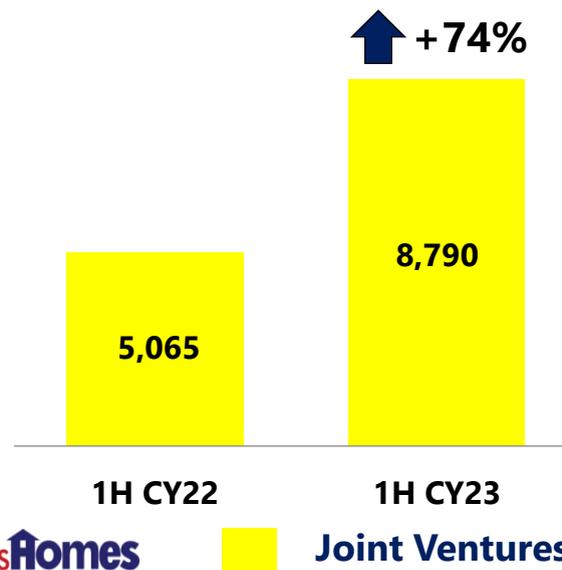


RESIDENTIAL DIVISION

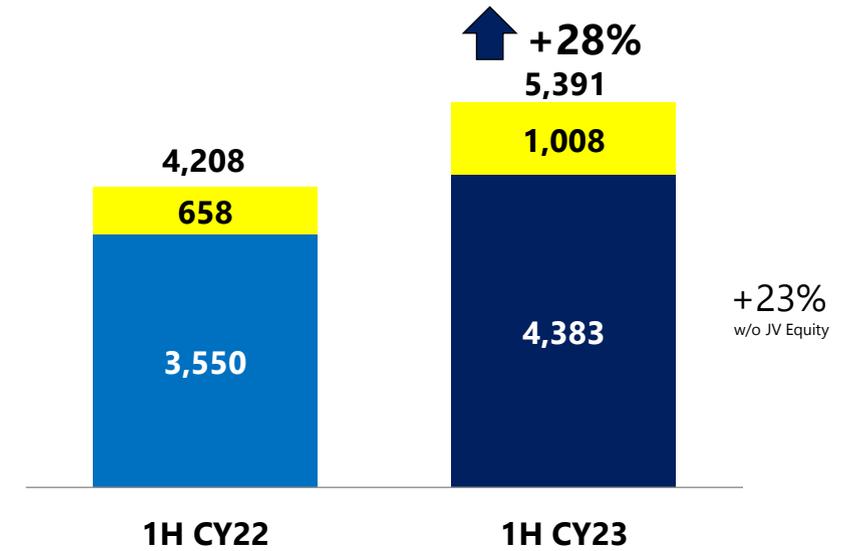
RLC NET SALES TAKE-UP (Php Mn)



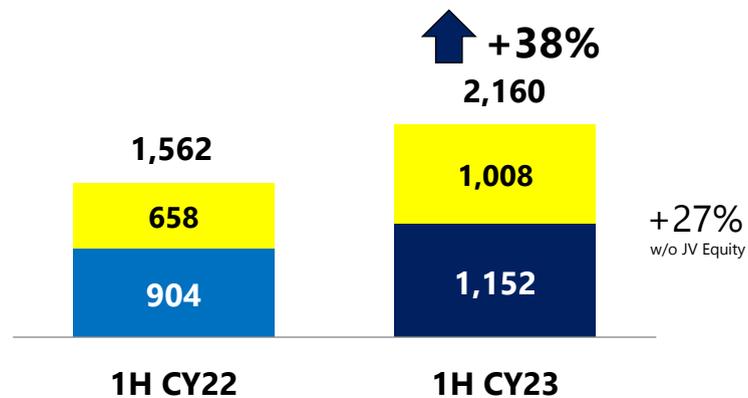
JV NET SALES TAKE-UP (Php Mn)



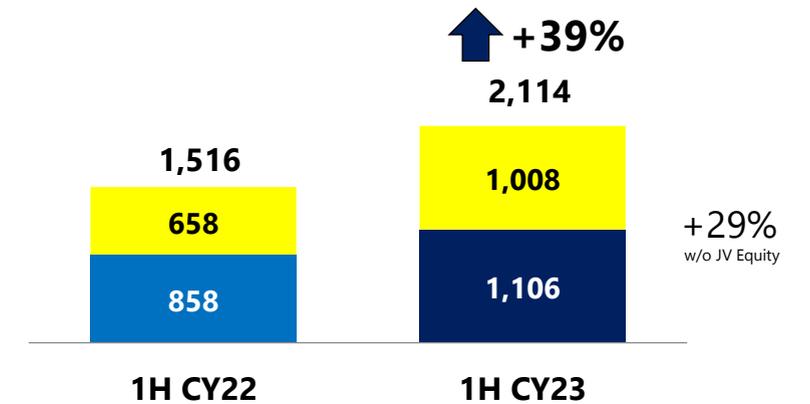
REALIZED REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)



2Q CY2023 NEW RESIDENTIAL PROJECTS

Mantawi – Tower 1



Location:	Mandaue City, Cebu
Launch Date:	April 2023
No. of Units:	469
Launched Sales Value:	Php 7.9 Bn
Sales Take-up:	28%

1H CY2023 NEW RESIDENTIAL PROJECTS

Le Pont – Tower 1

Sierra Valley Garden 4



Location: Quezon City
Launch Date: January 2023
No. of Units: 431
Launched Sales Value: Php 10.6 Bn
Sales Take-up: 41%



Location: Cainta
Launch Date: February 2023
No. of Units: 400
Launched Sales Value: Php 2.8 Bn
Sales Take-up: 63%

1H CY2023 NEW JOINT VENTURE PROJECT

Haraya



Location:	Bridgetowne, Pasig City
Launch Date:	February 2023
No. of Units:	558
Launched Sales Value:	Php 18 Bn
Sales Take-up:	37%

JOINT VENTURE PROJECTS

Aurelia



Location: McKinley, BGC
Launch Date: Sep. 2019
No. of Units: 285
Launched Sales Value: Php 33.06 Bn
Sales Take-up: 79%

Velaris – South Tower



Location: Pasig City
Launch Date: Feb. 2020
No. of Units: 457
Launched Sales Value: Php 8.9 Bn
Sales Take-up: 75%

Sonora



Location: Las Pinas City
Launch Date: Dec. 2019
No. of Units: 867
Launched Sales Value: Php 5.3 Bn
Sales Take-up: 50%

ROBINSONS LOGISTICS AND INDUSTRIAL FACILITIES

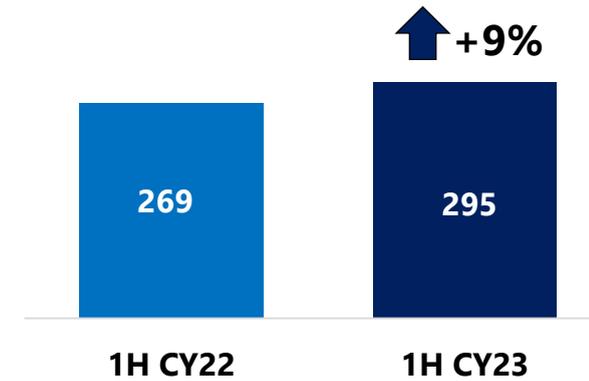


- One of the leading industrial facility providers in the country with a total GLA of **199,000 sqm**
- **8** industrial facilities all across Luzon
- Completed Calamba 2A which has 33,000 sqm. of gross leasable space

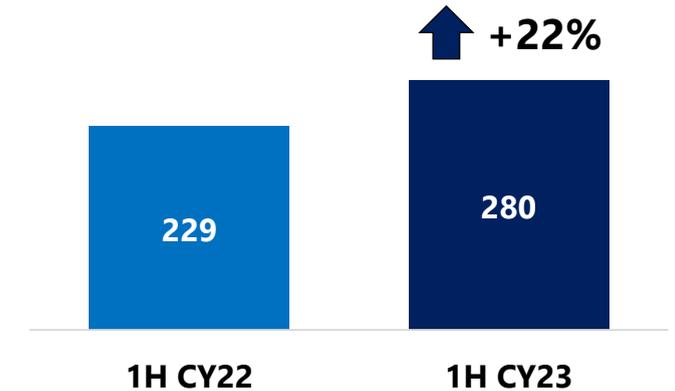


Calamba 2A warehouse
Artist's Perspective

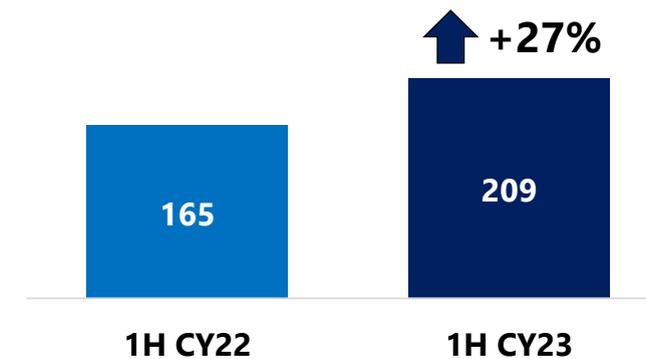
REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)



1H CY2023 NEW LOGISTICS FACILITY

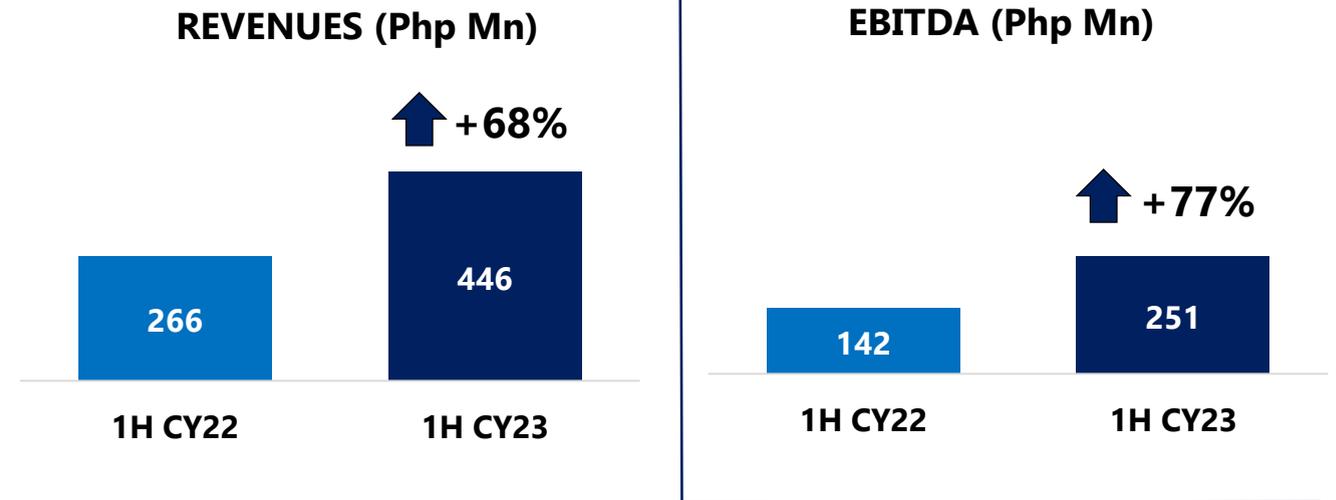
RLX Calamba 2A



Location: Calamba, Laguna
Completion Date: January 2023
GLA: 33,000 sqm

ROBINSONS INTEGRATED DEVELOPMENTS

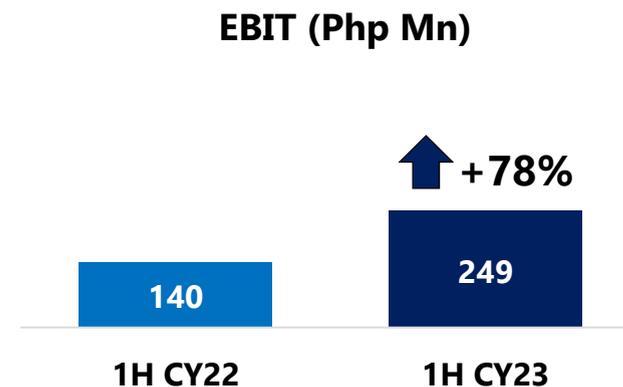
- **Bridgetowne** completion of premier football field with FIFA-standard highest-grade turf
- **Sierra Valley** opened new standalone F&B stores with drive-thru
- **Montclair** on-going construction of the estate's spine road; target completion 4Q 2023



New Developments in Destination Estates

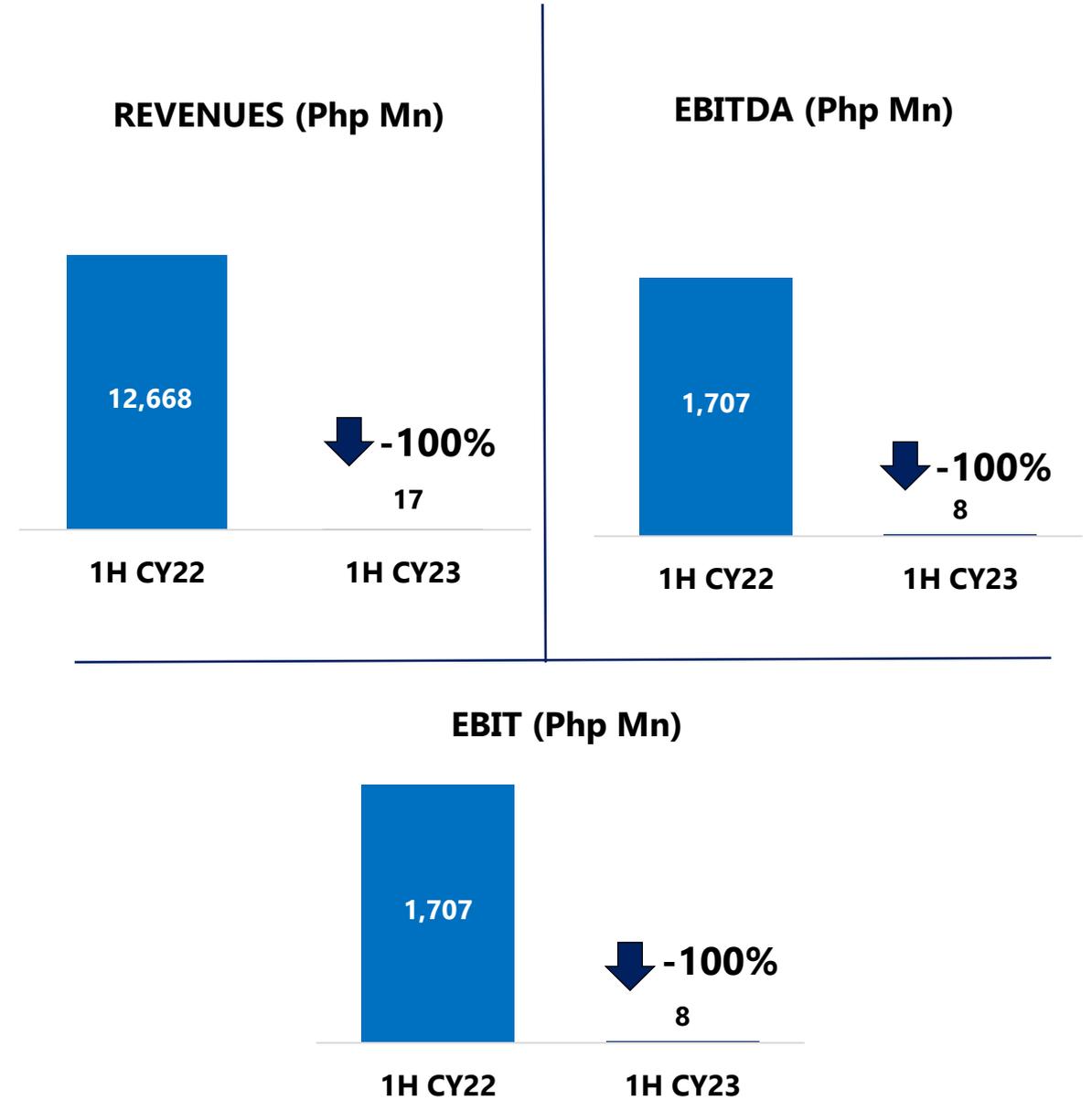


Location: Bridgetowne and Sierra Valley



CHENGDU BAN BIAN JIE PROJECT

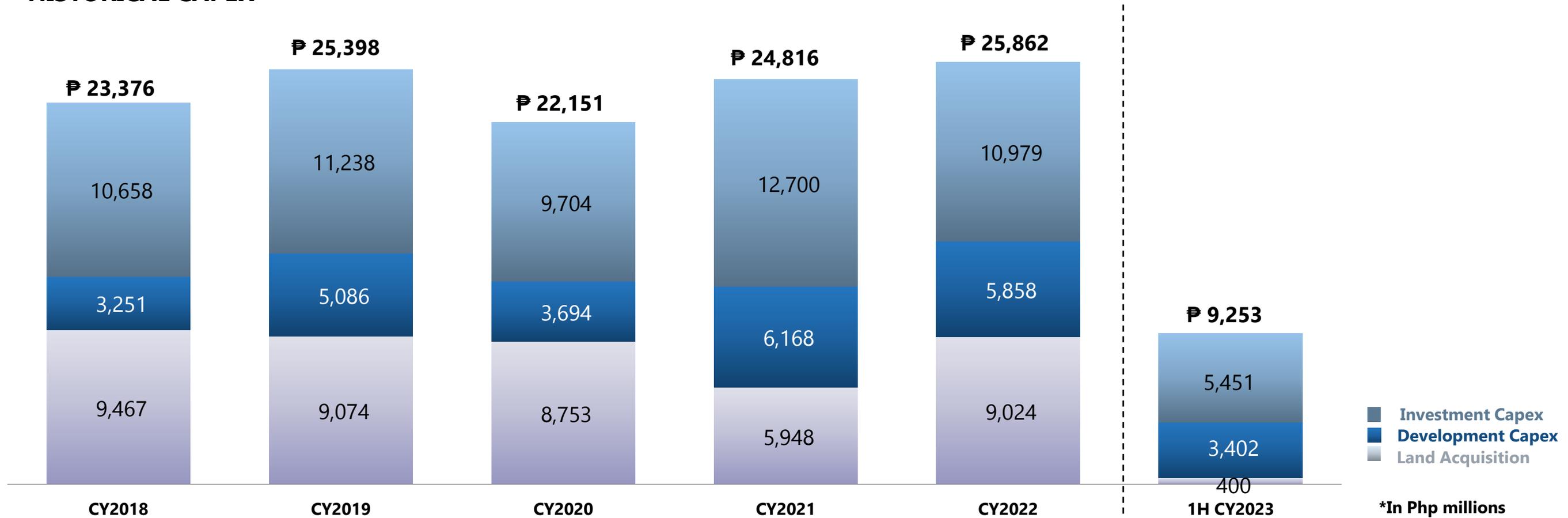
- 2nd tranche of US\$25 Mn cash dividends have been paid last June 2023



CAPITAL EXPENDITURES

Capital Expenditure Program for Philippine Operations remains in line with overall corporate strategy

HISTORICAL CAPEX



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

Location	Area (Has.)	Value (Php Bn)
Destination Estates	232	84.4
1. <i>Bridgetowne</i>	19	67.7
2. <i>Sierra Valley</i>	8	6.4
3. <i>Montclair</i>	205	10.3
Metro Manila	21	62.4
Luzon	283	14.7
Visayas	131	14.9
Mindanao	145	6.2
TOTAL	812	182.6



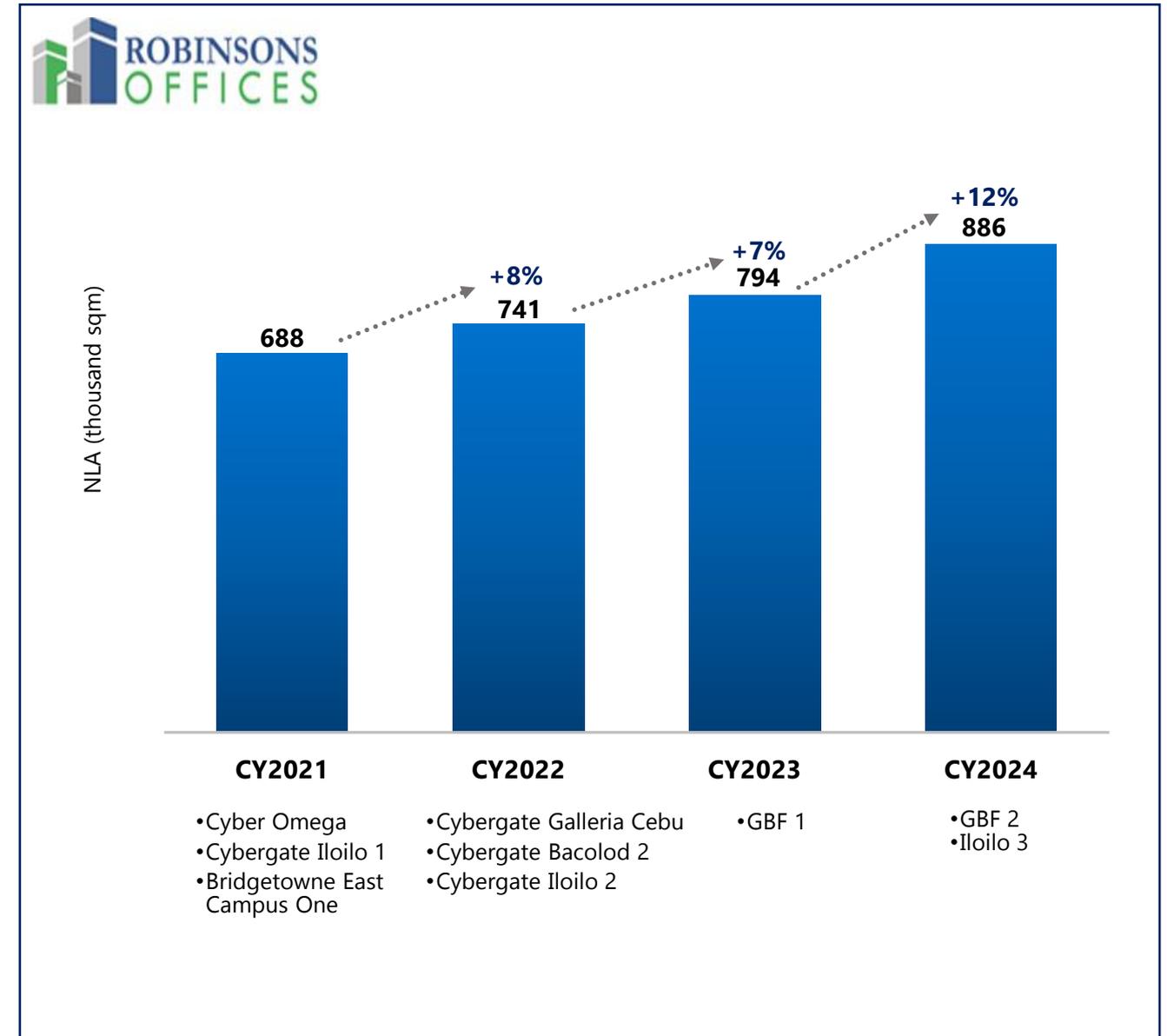
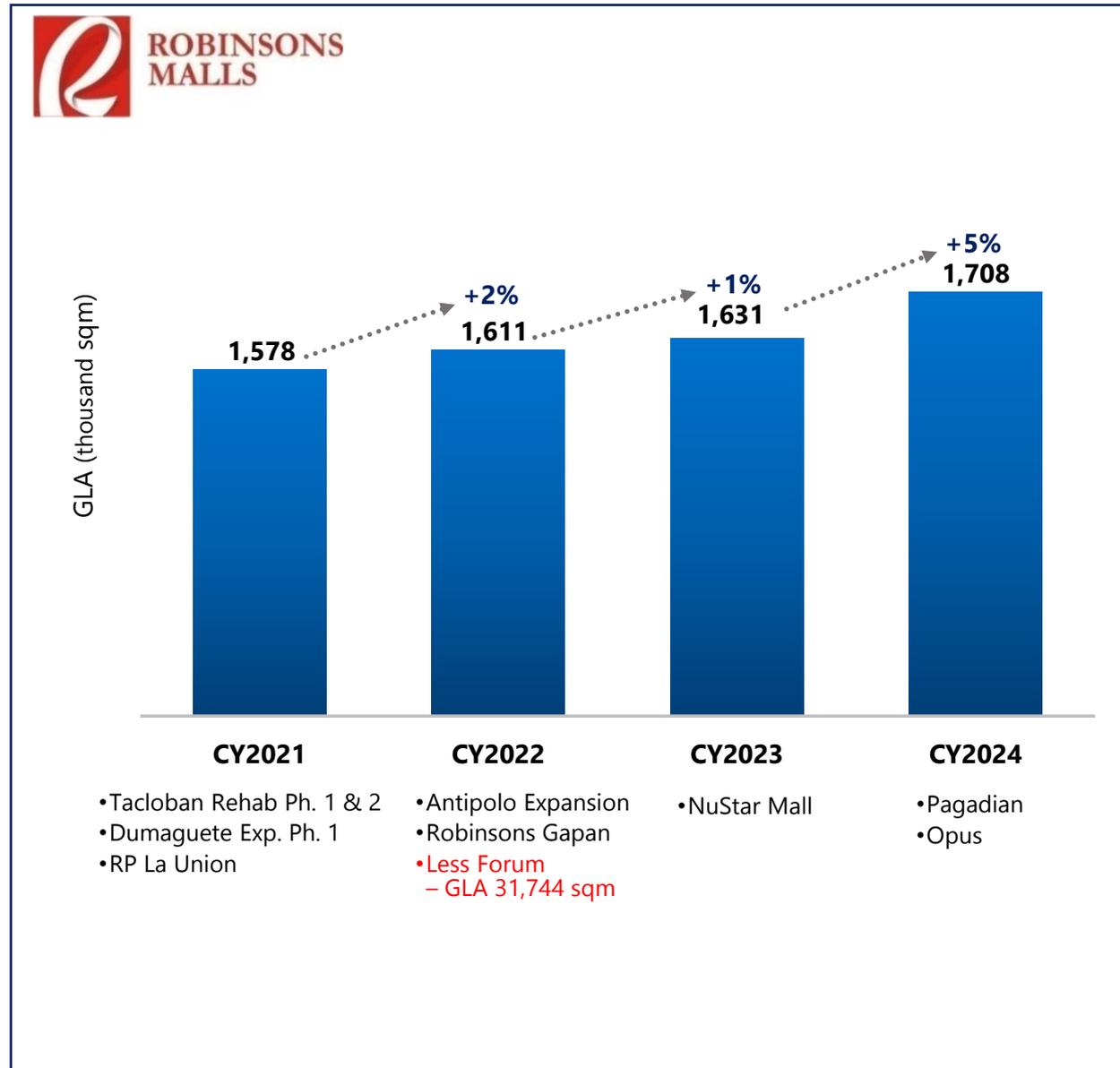
Sierra Valley
Location: Cainta, Rizal
Size: 18 hectares



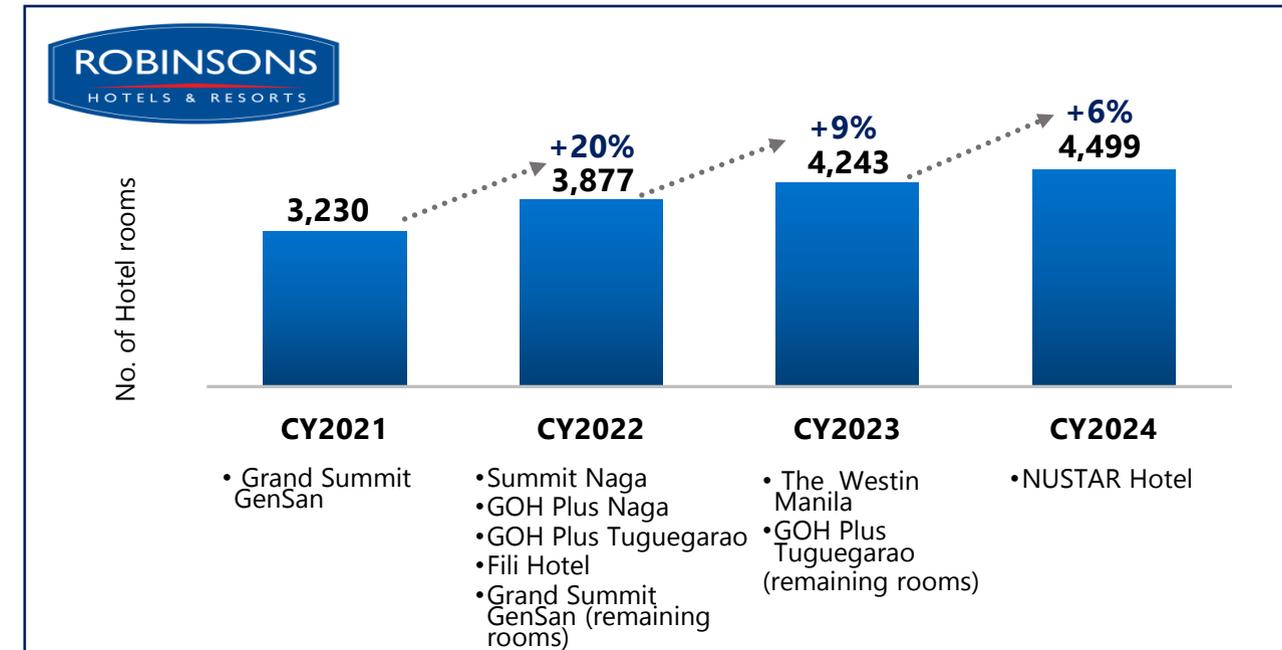
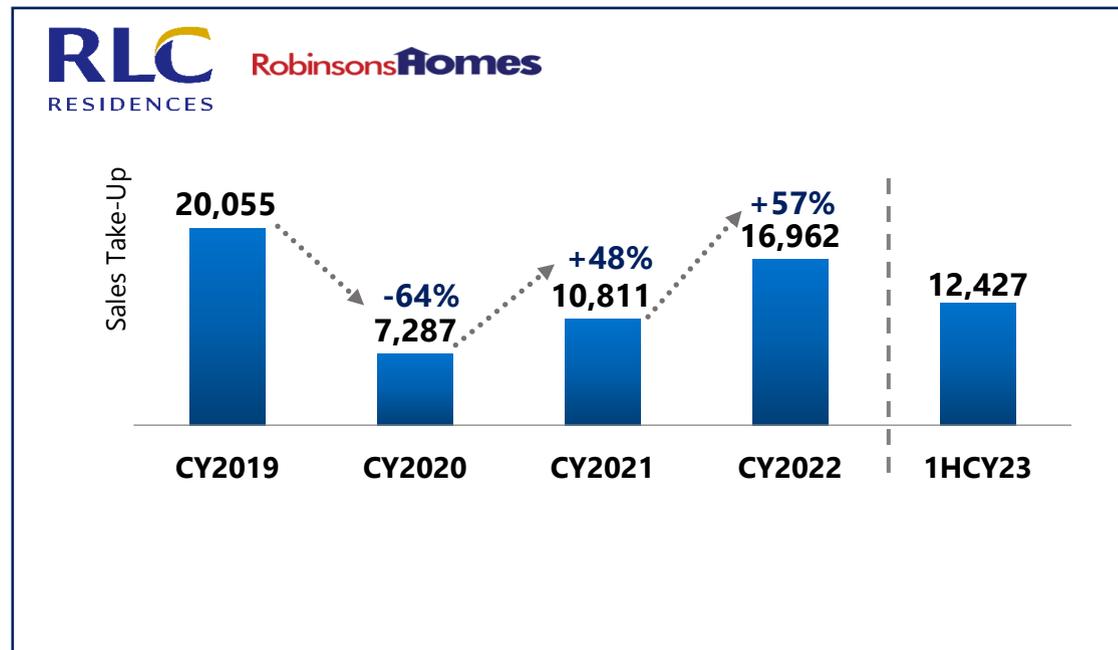
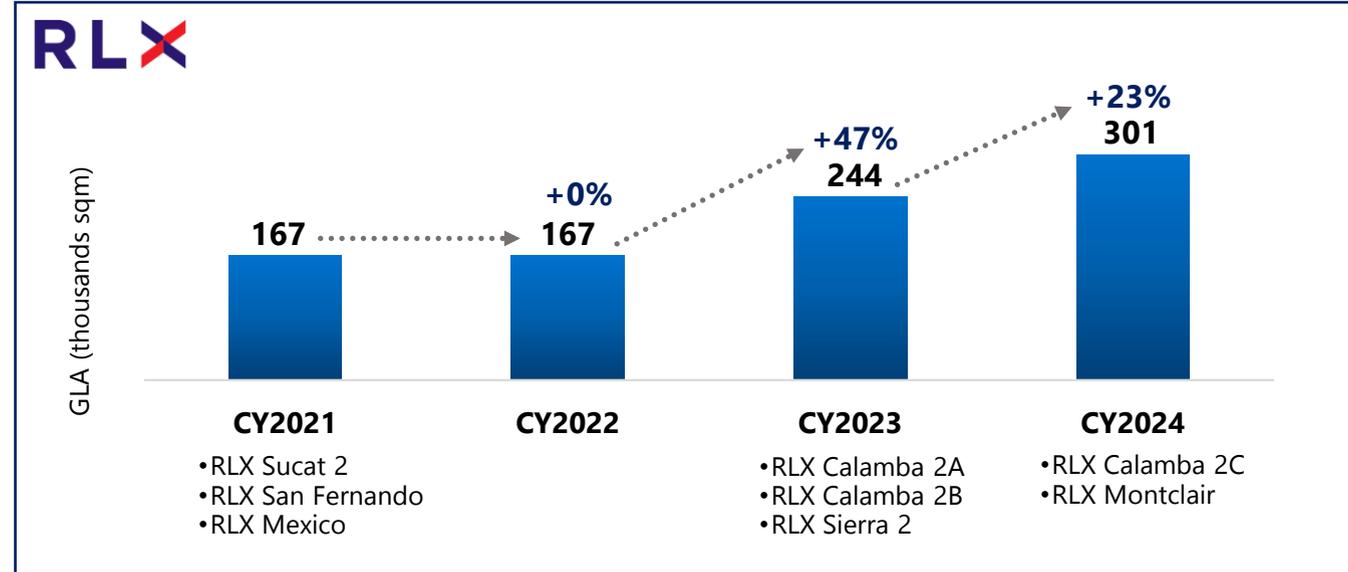
Montclair
Location: Porac, Pampanga
Size: 200 Hectares

FUTURE PLANS AND STRATEGIES

FUTURE PLANS



FUTURE PLANS



1H CY2023 ESG INITIATIVES

ESG INITIATIVES

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

Environment



Solar Energy
24 Malls with Solar Power



Green Buildings:
-EDGE Certification - Gamma + Beta + Galleria Cebu
-LEED Certification – Giga, Terra, Exxa & Zeta



Waste Water
Conservation and
Treatment Program



Solid Waste Management



Electric Vehicle (EV) Charging Stations



Tree-Planting + Clean-Up Drives



Social



Relief Operations
• Imus Fire
• Tagum Fire
• Typhoon Egay



• RLove Livelihood Carts
• RSikap – Livelihood Program: Bacolod, Tacloban, Iloilo
• Entrep Corner



• REskwela School Rehabilitation
*Cebu (SJHJM SPED)
*Bahay Aruga – Pediatric Cancer Halfway House



• RGift of Health - Medical Missions
*Pasig *Antipolo *Diliman, QC *Metro East
*Tagaytay *Malolos *Naga *Las Pinas *Manila
• Rlusog – Feeding Assistance Program



Annual Physical Exam, DoWell Program
Extra Milers Awards, Do Well Wellbeing Program



Governance



Independent Directors
Head Key Board Committees



Company-wide Anti-Corruption Trainings

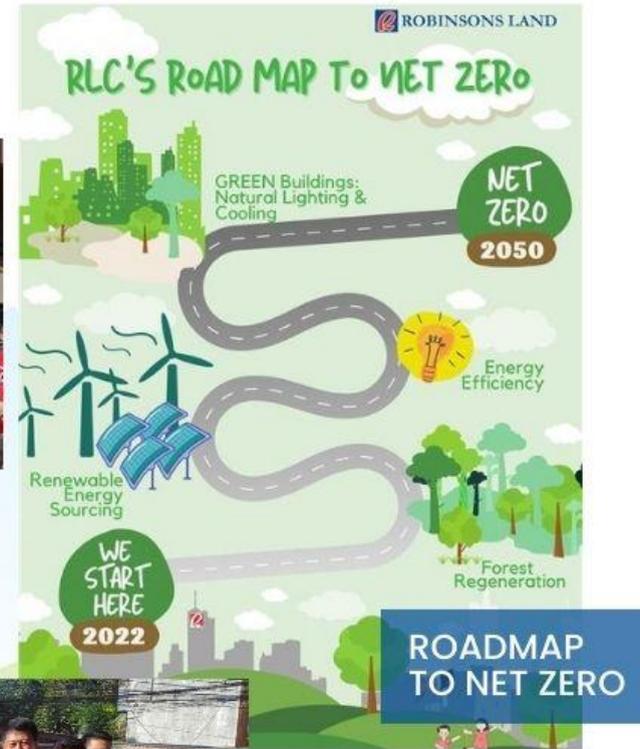


• Enterprise Risk Management program
• Task Force on Climate-related Financial Disclosures
- TCFD Training



ENVIRONMENTAL CSR

- Tree-Planting Activities
- Clean-Up Drives
- Coastal Clean-Ups
- Plastic Exchange



RELIEF OPERATIONS

- Jan : Brgy Poblacion Imus Fire Incident
- Feb : Purok Naga, Visayan Village Tagum City Fire Incident
- Aug : Typhoon Egay - Pampanga & Bacolod



COMMUNITY DEVELOPMENT

- RSikap - Livelihood Assistance Program
- RLove Livelihood Carts
- Entrep Corner



HEALTH & NUTRITION

- RGift of Health - An RLove Medical Mission
- RLusog - Feeding Assistance Program



CHILD WELFARE & EDUCATION

- School Rehabilitation
- RESkwela - School Assistance Program



BOND LISTING

RLC successfully listed Php15 billion fixed rate bonds in the Philippine Dealing & Exchange Corporation last June 30, 2023

Bond	Tenor	Rate
Php9,000,000,000.00	5 years	6.1663%
Php6,000,000,000.00	3 years	6.0972%

This marks the first fully filled oversubscription by a Philippine company this year

*No maturing bond in 2024

RLC TOTAL RETURN TO SHAREHOLDERS

In PHP

Year	Buy-Back	Cash Dividend	Total (PHP)	NIAT Parent	% of Return
2021	438,191,344	2,553,256,243	2,991,447,587	8,062,990,250	37%
2022	2,128,646,170	2,596,915,343	4,725,561,513	9,749,954,153	48%
2023	2,514,997,708				
TOTAL	5,081,835,222				

*As of March 2023, RLC has allocated a total of Php9.0 bn buy-back program

As of June 2023, we have bought a total of **Php5.08 Bn** of our **Php9.0 Bn** buyback program

THANK YOU



**ROBINSONS LAND
CORPORATION**

**1H CY2023
Analyst Briefing**