



**ROBINSONS LAND  
CORPORATION**

**4Q/CY2023  
Analyst Briefing  
11 March 2024**

# OUTLINE:

1. 4Q/CY2023 FINANCIAL HIGHLIGHTS
2. 4Q/CY2023 OPERATIONAL HIGHLIGHTS
3. 4Q/CY2023 ESG INITIATIVES
4. FUTURE PLANS AND STRATEGIES



# KEY MESSAGES *(for the period 4Q/CY2023)*

## 1) EARNINGS MILESTONES

- Record breaking full year net income attributable to parent at Php 12.06 Bn due to broad-based growth across all business units
- Highest consolidated EBITDA & EBIT at Php22.82 Bn & Php17.34 Bn, with margins soaring to 54% & 41%, respectively
- Consolidated revenues down 8% YoY to Php42.02 Bn due to high base last year. Excluding contribution from China in 2022, revenue would have been up by 28%
- EPS at Php2.46; Book Value is Php28.01/share

## 2) MALLS SEGMENT LEADS REVENUE DOMINANCE

- Revenue rose by 24% YoY to Php 16.21 Bn due to higher consumer consumption
- Registered the highest EBITDA at Php 9.28 Bn up by 41%YoY; EBIT surged by 94% YoY to Php 5.85 Bn
- Mall in NUSTAR completed

## 3) OFFICE BUSINESS STEADY PERFORMANCE

- The office business achieved 4% revenue growth to Php7.36 Bn
- EBITDA increased by 3% to Php6.38 Bn
- New sign-up tenants totaling 68,000 sqm in 2023

## 4) STRONG PERFORMANCE IN THE RESIDENTIAL BUSINESS

- Registered all time high net sales take-up of Php21.33 Bn, while net sales take-up for joint ventures (JVs) soared by 117% to Php19.47 Bn
- Realized revenues jumped by 26% YoY to Php 9.30 Bn. JVs projects contributed significantly with Php 2.71 Bn in equity earnings for 2023
- JVs launched additional projects – Haraya Residences and Velaris North Tower

## 5) ROBUST GROWTH IN THE HOSPITALITY SEGMENT

- Revenues almost doubled to Php 4.56 Bn attributed to strong contributions across all brand segments
- EBITDA YoY ballooned three-fold to Php1.1 Bn
- The Westin Manila opened in March 2023

## 6) SUSTAINED EXPANSION IN RLX AND STRONG PERFORMANCE of ROBINSONS DESTINATION ESTATES (RDE)

- RLX maintained high growth, registering a 24% revenue growth of Php 687 Mn
- RDE posted an impressive 80% increase in revenue to Php1.16 Bn due to recognition of deferred sales of land
- RLX launched Calamba 2A and 2B

*Note: Unaudited Financial Numbers*

# Business Portfolio

As of 4Q/CY2023

54

**Lifestyle Centers**

from 53 as of end 9M CY2023

90

**Residential Buildings**

41

**Housing Subdivisions**

31

**Office Developments**

29

**Mixed-Use Developments**

26

**Hotels & Resorts**

9

**work.able Centers**

9

**Industrial Facilities**

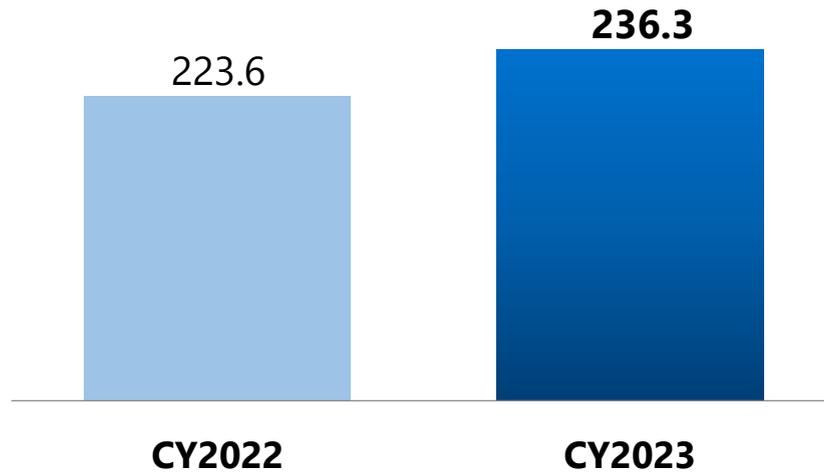
from 8 as of end 9M CY2023

# 4Q/CY2023 FINANCIAL HIGHLIGHTS

# SOLID AND HEALTHY FINANCIAL POSITION

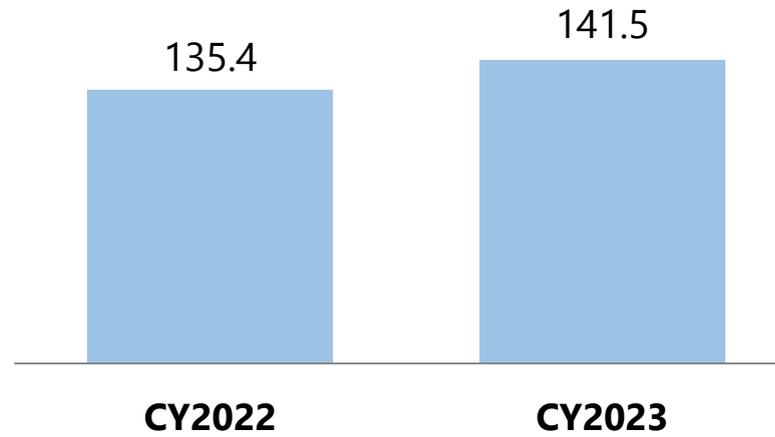
## TOTAL ASSETS

(in Php Bn)

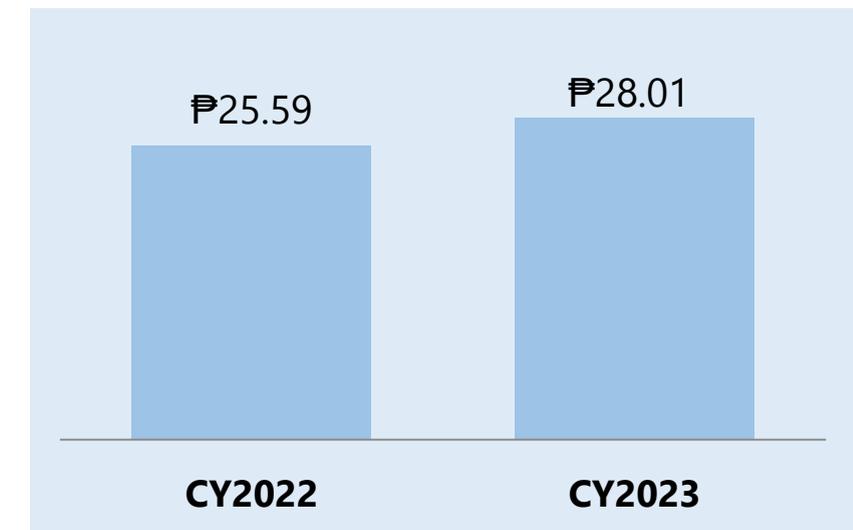


## SHAREHOLDERS' EQUITY

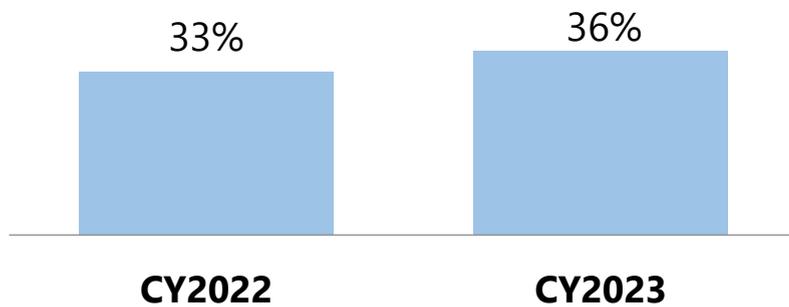
(in Php Bn)



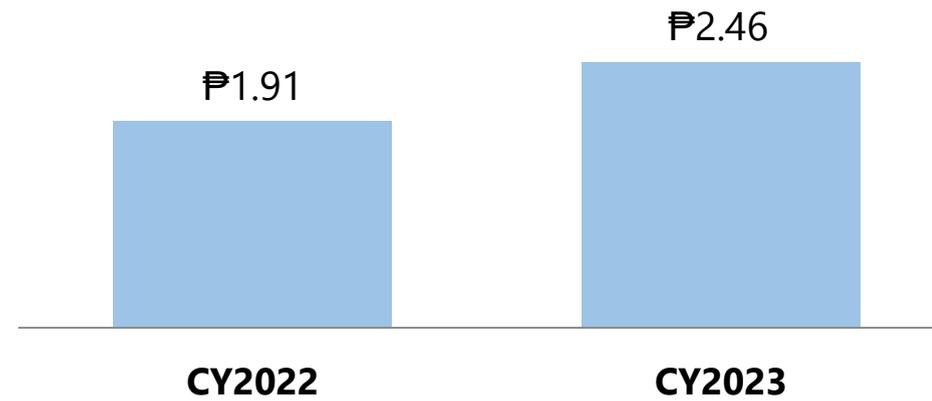
## NET BOOK VALUE PER SHARE



## NET DEBT TO EQUITY



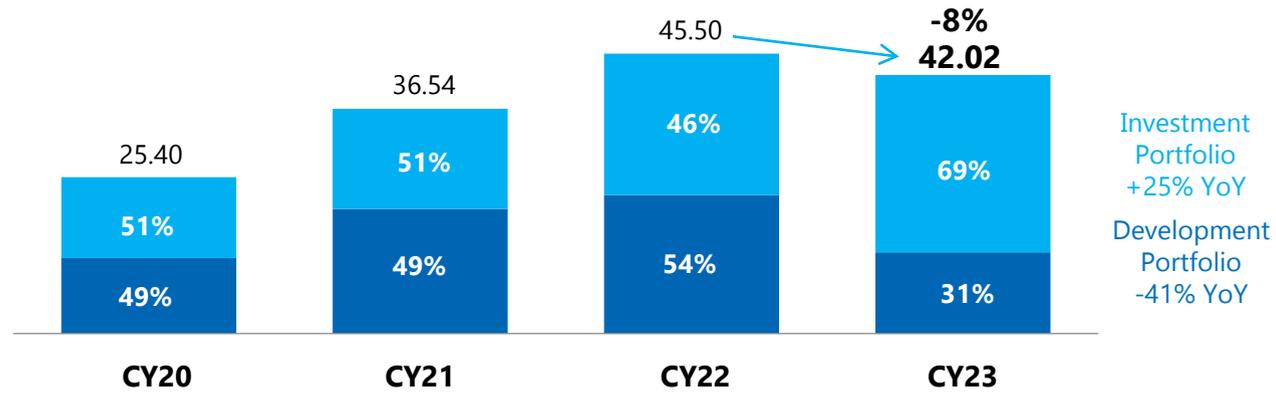
## EARNINGS PER SHARE



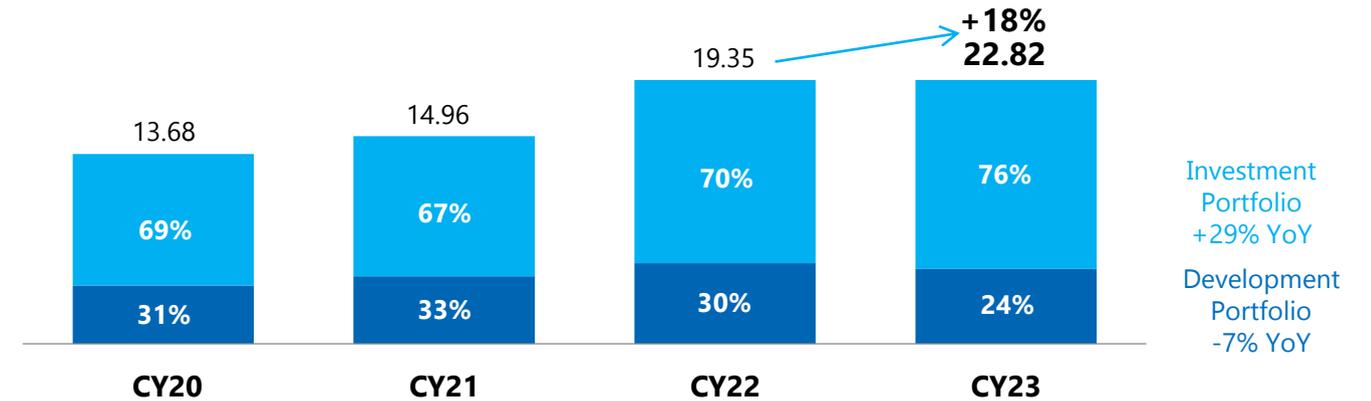
Note: Unaudited figures for CY2023

# DIVERSIFIED BUSINESS MODEL PROVIDES RESILIENT CASH FLOW

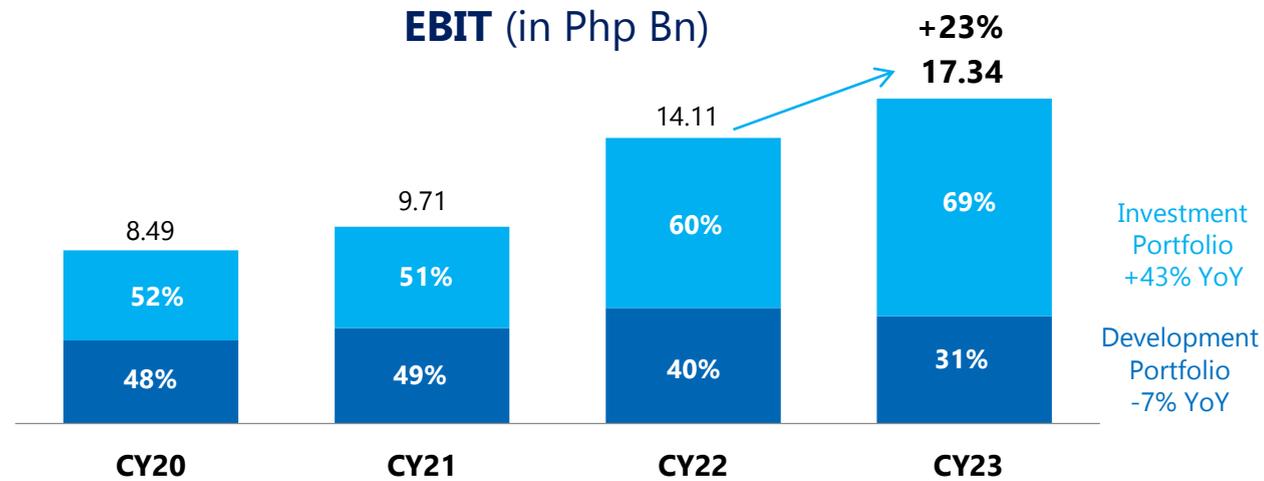
**REVENUES** (in Php Bn)



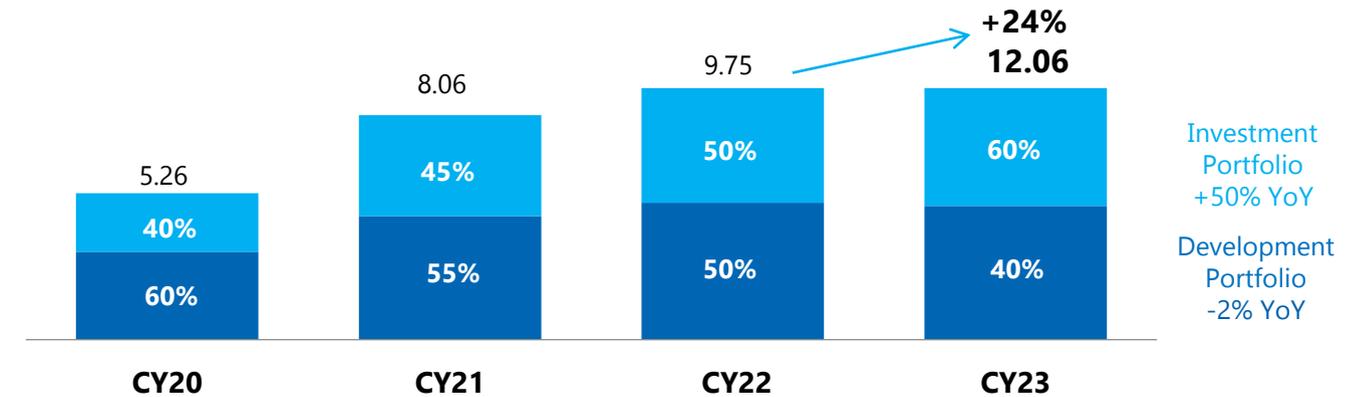
**EBITDA** (in Php Bn)



**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		
	CY2023	% to RLC	YoY	CY2023	% to RLC	YoY	CY2023	% to RLC	YoY
<b>TOTAL RLC</b>	<b>42,018</b>	100%	-8%	<b>22,821</b>	100%	+18%	<b>17,336</b>	100%	+23%
<b>MALLS</b>	<b>16,207</b>	39%	+24%	<b>9,285</b>	41%	+41%	<b>5,850</b>	30%	+94%
<b>OFFICES</b>	<b>7,365</b>	18%	+4%	<b>6,382</b>	28%	+3%	<b>5,262</b>	30%	-0.13%
<b>HOTELS</b>	<b>4,563</b>	11%	+96%	<b>1,117</b>	5%	+303%	<b>435</b>	3%	+293%
<b>RESIDENTIAL</b>	<b>9,299</b>	22%	+26%	<b>2,013</b>	9%	+11%	<b>1,918</b>	11%	+12%
<b>JOINT VENTURES</b>	<b>2,712</b>	6%	+59%	<b>2,712</b>	12%	+59%	<b>2,712</b>	16%	+59%
<b>RLX</b>	<b>687</b>	2%	+24%	<b>635</b>	3%	+32%	<b>485</b>	3%	+38%
<b>RDE</b>	<b>1,164</b>	3%	+80%	<b>669</b>	3%	+71%	<b>665</b>	4%	+72%
<b>CHINA</b>	<b>21</b>	-	-100%	<b>9</b>	-	-100%	<b>8</b>	-	-100%

- ❑ NIAT (attributable to equity holders of parent) for CY23 increased by **24% vs. SPLY** to **Php12.062 Bn**
- ❑ Without the high base last year from China project, **NIAT** attributable to equity holders of parent **would have increased by 45% SPLY**

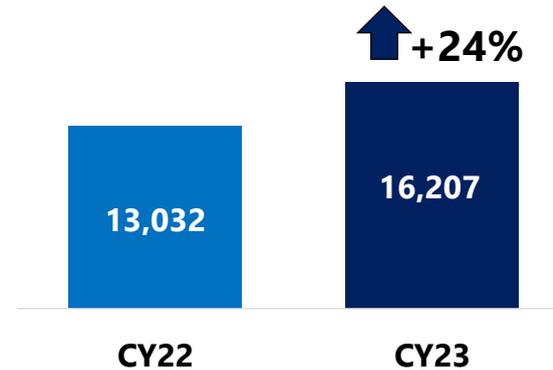
Note: Unaudited financial numbers

# 4Q/CY2023 OPERATIONAL HIGHLIGHTS

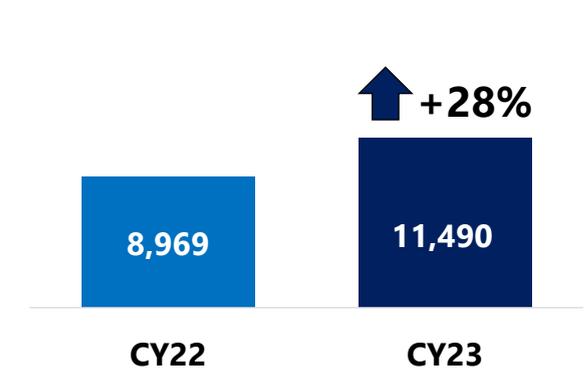
# ROBINSONS MALLS

- **2<sup>nd</sup>** largest mall operator in the Philippines with **54** malls nationwide, 8 within Metro Manila and 46 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 **8,300** lessees

REVENUES (Php Mn)



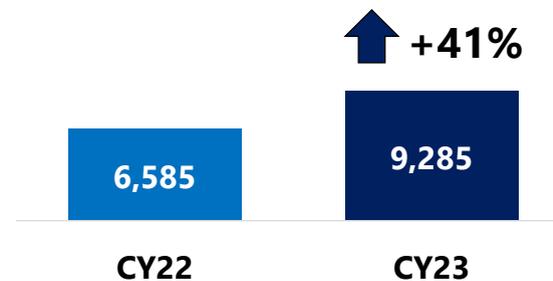
RENTAL REVENUES (Php Mn)



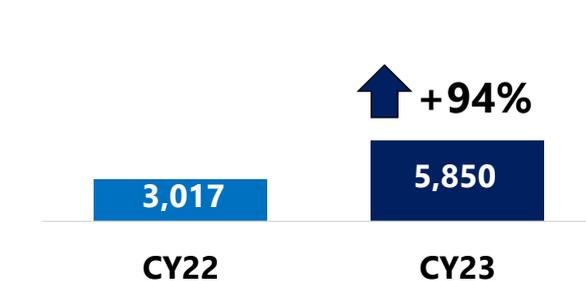
Opus



EBITDA (Php Mn)



EBIT (Php Mn)



# CY2023 NEW MALL

## The Mall at NUSTAR



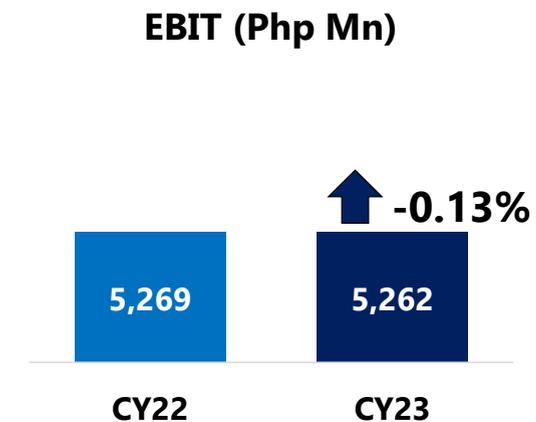
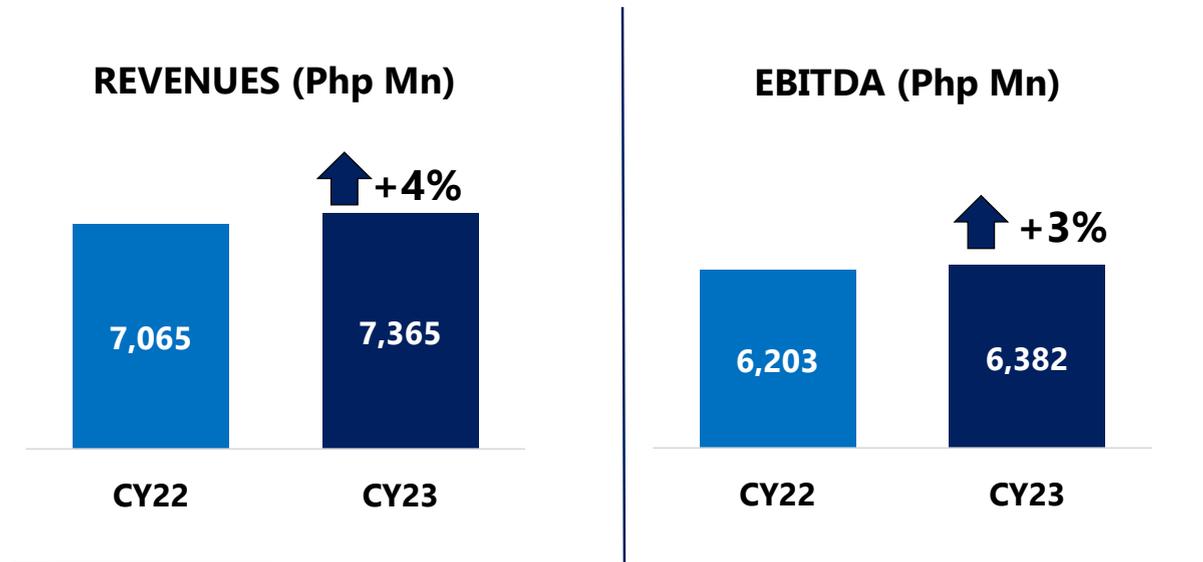
**Location:** Cebu City  
**Launch Date:** December 2023  
**Gross Leasable Area:** 20,000 sqm  
**Occupancy Rate:** 90%

- A leading IT-BPM office space provider with **741,000 sqm** gross leasable space
- **1.2Mn sqm** gross floor area
- **87%** leased percentage across **31** office developments
- **9 work.able** centers
- Dominant office landlord in the **Ortigas Central Business District.**

## GBF Towers in Bridgetowne Estate

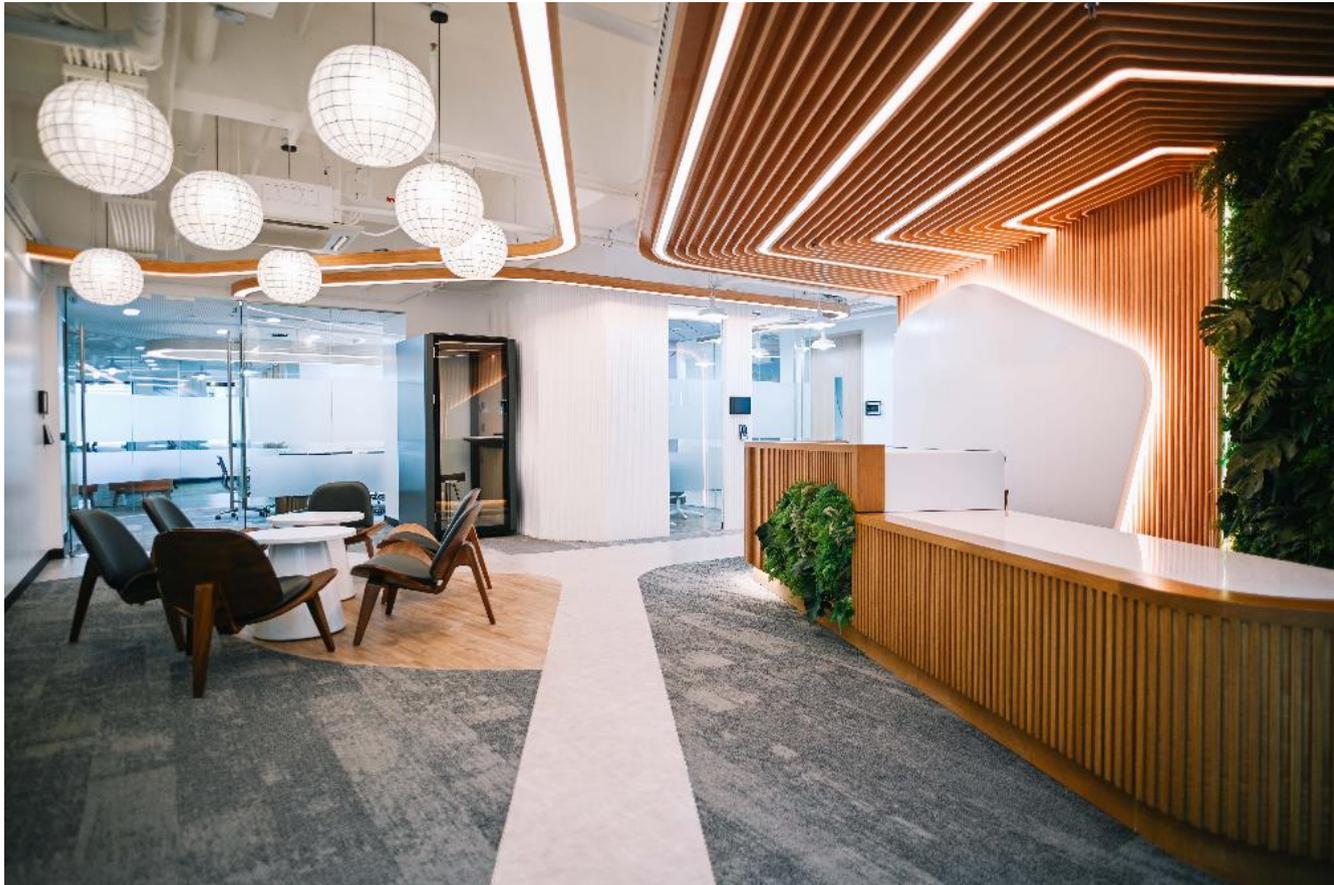


Artist's Perspective



# CY2023 NEW WORK.ABLE CENTER

## Omega 3



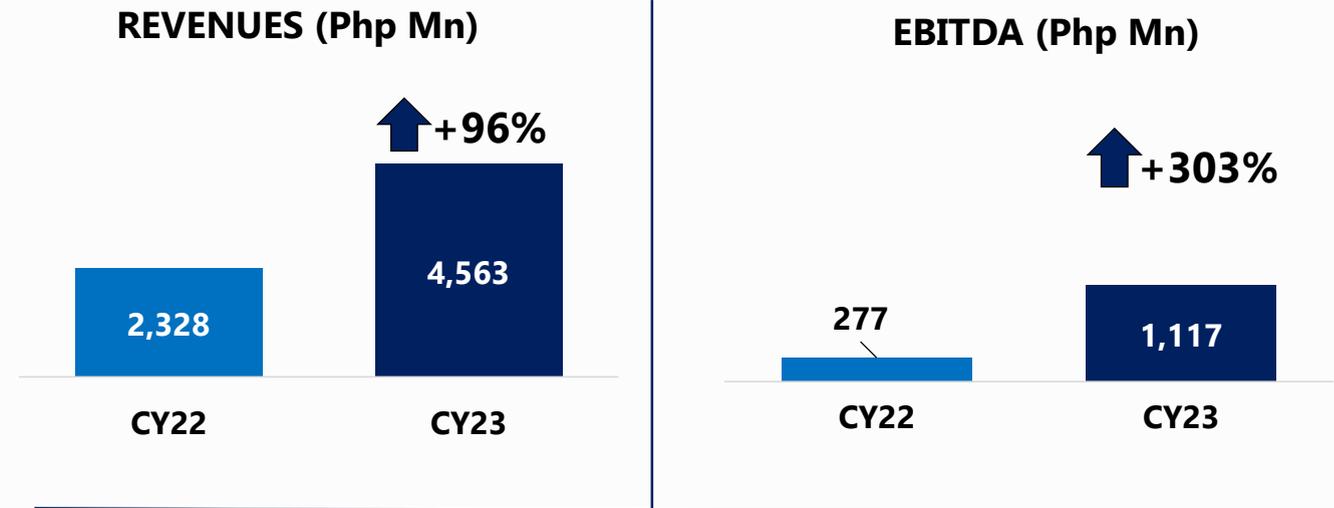
**Location:** Ortigas Center, Pasig City  
**Completion Date:** March 2023



# ROBINSONS HOTELS AND RESORTS



- **Largest** publicly listed **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 **4,243 room keys** across all segments (excluding franchisees)



International Brands

THE WESTIN  
MANILA

Dusit Thani  
MACTAN · CEBU  
RESORT

CROWNE PLAZA  
AN IHG® HOTEL  
MANILA GALLERIA

Holiday Inn  
AN IHG® HOTEL  
MANILA GALLERIA

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Company-owned Brands

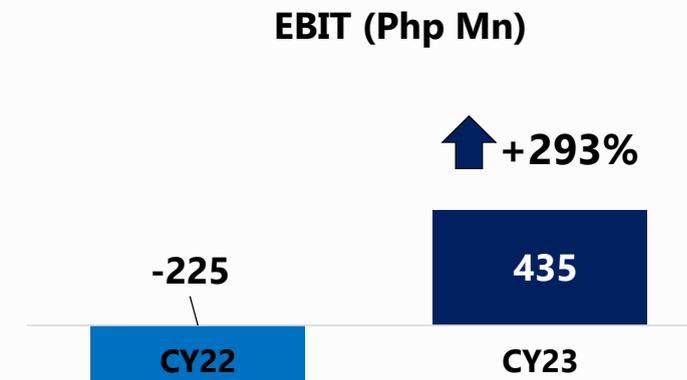
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GRAND  
SUMMIT  
HOTEL

SUMMIT  
HOTELS AND RESORTS

GO  
HOTELS PLUS

GO  
HOTELS



# CY2023 NEW HOTEL

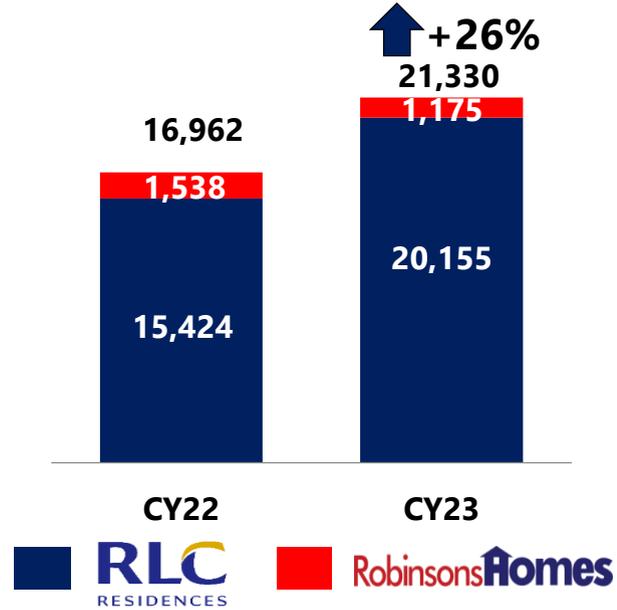
## The Westin Manila



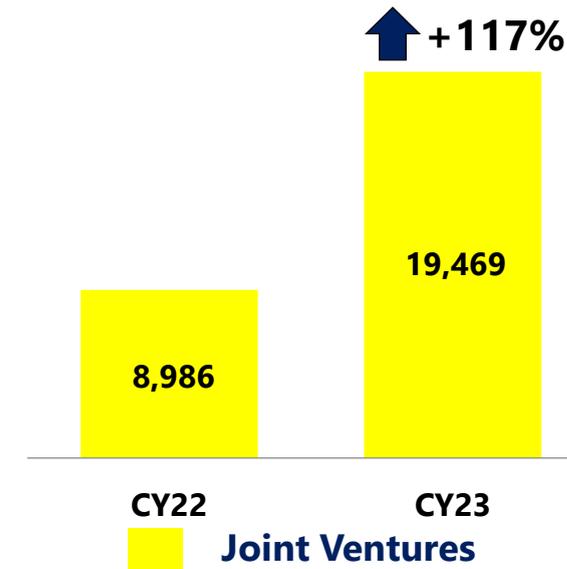
**Location:** Mandaluyong City  
**Opening Date:** March 12, 2023  
**No. of Rooms Opened:** 303



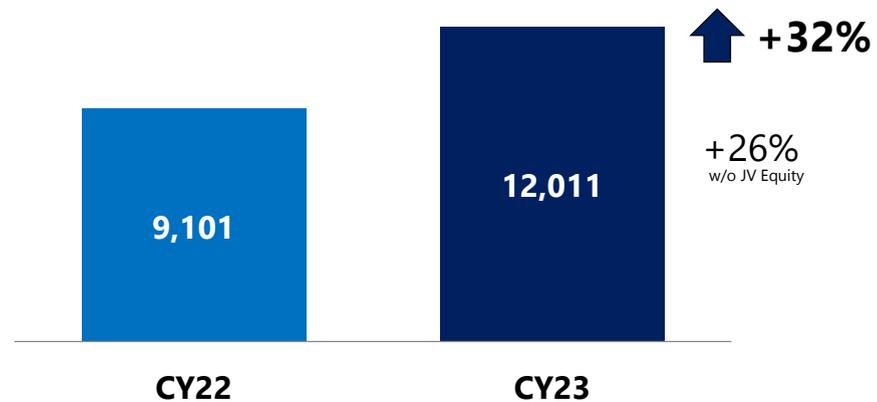
**RLC NET SALES TAKE-UP (Php Mn)**



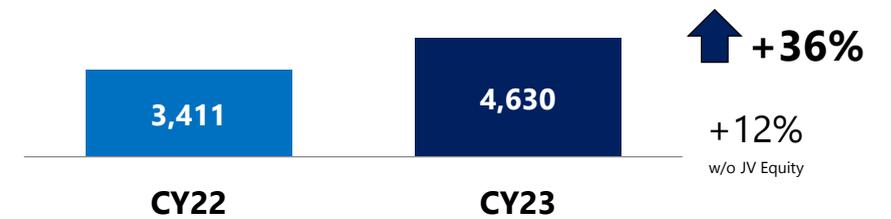
**JV NET SALES TAKE-UP (Php Mn)**



**REALIZED REVENUES (Php Mn)**



**EBIT (Php Mn)**



## Velaris – North Tower



<b>Location:</b>	Pasig City
<b>Launch Date:</b>	Nov. 2023
<b>No. of Units:</b>	247
<b>Launched Sales Value:</b>	Php 13.1 Bn
<b>Sales Take-up:</b>	33%

# CY2023 NEW RESIDENTIAL PROJECTS

## Woodsville Crest – Olive Bldg.



<b>Location:</b>	Merville, Parañaque City
<b>Launch Date:</b>	End September 2023
<b>No. of Units:</b>	222
<b>Launched Sales Value:</b>	Php 2.1 Bn

# CY2023 NEW RESIDENTIAL PROJECTS

## Le Pont – Tower 1



**Location:** Quezon City  
**Launch Date:** January 2023  
**No. of Units:** 506  
**Launched Sales Value:** Php 10.6 Bn  
**Sales Take-up:** 79%

## Sierra Valley Garden 4



**Location:** Cainta  
**Launch Date:** February 2023  
**No. of Units:** 436  
**Launched Sales Value:** Php 2.8 Bn  
**Sales Take-up:** 89%

# CY2023 NEW RESIDENTIAL PROJECTS

## Mantawi – Tower 1



<b>Location:</b>	Mandaue City, Cebu
<b>Launch Date:</b>	April 2023
<b>No. of Units:</b>	469
<b>Launched Sales Value:</b>	Php 7.9 Bn
<b>Sales Take-up:</b>	56%

# JOINT VENTURE PROJECTS

## Haraya



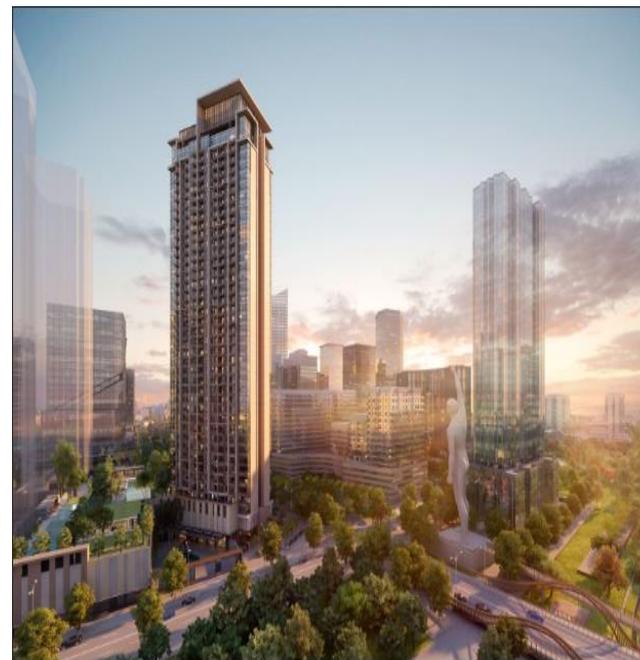
**Location:** Bridgetowne, Pasig City  
**Launch Date:** February 2023  
**No. of Units:** 558  
**Launched Sales Value:** Php 18 Bn  
**Sales Take-up:** 45%

## Aurelia



**Location:** McKinley, BGC  
**Launch Date:** Sep. 2019  
**No. of Units:** 285  
**Launched Sales Value:** Php 33.06 Bn  
**Sales Take-up:** 83%

## Velaris – South Tower



**Location:** Pasig City  
**Launch Date:** Feb. 2020  
**No. of Units:** 457  
**Launched Sales Value:** Php 8.9 Bn  
**Sales Take-up:** 80%

## Sonora



**Location:** Las Pinas City  
**Launch Date:** Dec. 2019  
**No. of Units:** 867  
**Launched Sales Value:** Php 5.3 Bn  
**Sales Take-up:** 51%

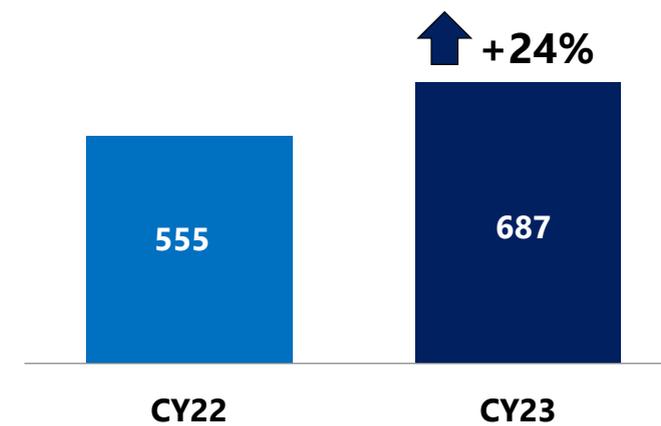
# RLX ROBINSONS LOGISTICS AND INDUSTRIAL FACILITIES

- One of the leading industrial facility providers in the country with a total GLA of **227,000 sqm**
- **9** industrial facilities all across Luzon
- Completed Calamba 2B which has 27,800 sqm. of gross leasable space

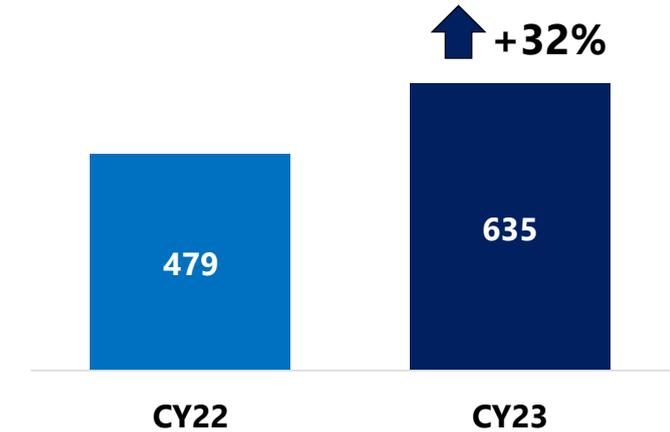


Calamba 2A warehouse  
Artist's Perspective

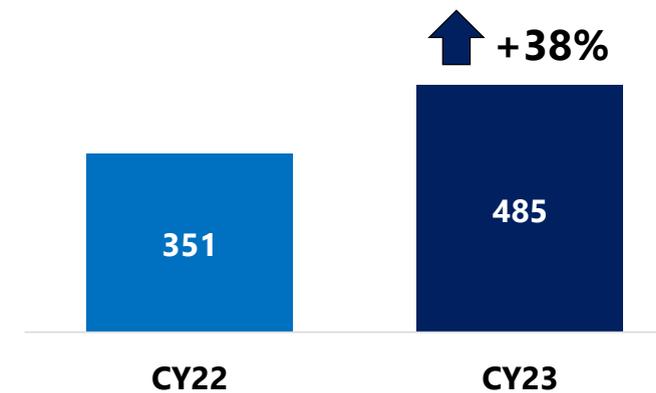
## REVENUES (Php Mn)



## EBITDA (Php Mn)



## EBIT (Php Mn)



## RLX Calamba 2B



**Location:** Calamba, Laguna  
**Completion Date:** 4Q 2023  
**GLA:** 27,800 sqm

# CY2023 NEW LOGISTICS FACILITY

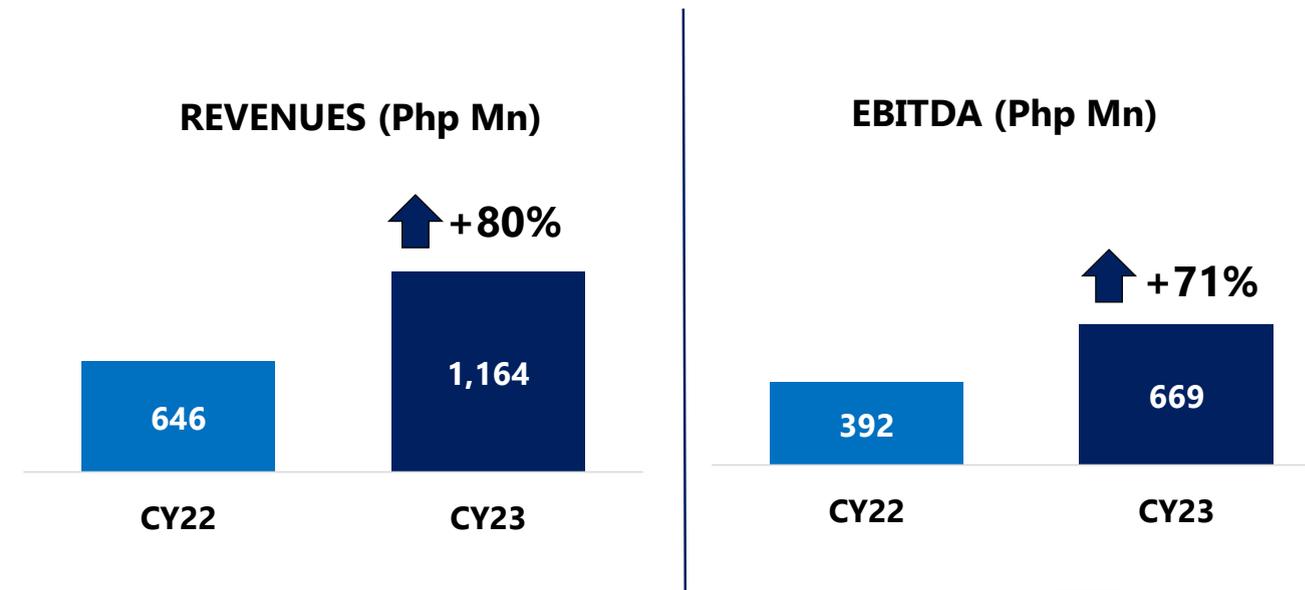
## RLX Calamba 2A



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

# ROBINSONS DESTINATION ESTATES

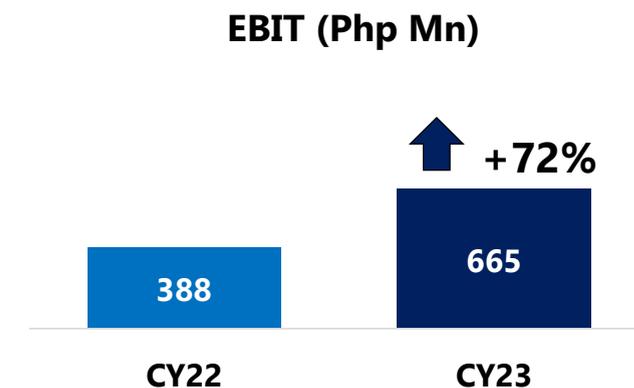
- **Bridgetowne** completion of premier football field with FIFA-standard highest-grade turf
- **Sierra Valley** opened new standalone F&B stores with drive-thru
- **Montclair** on-going construction of the estate's spine road; target completion 4Q 2023



## New Developments in Destination Estates

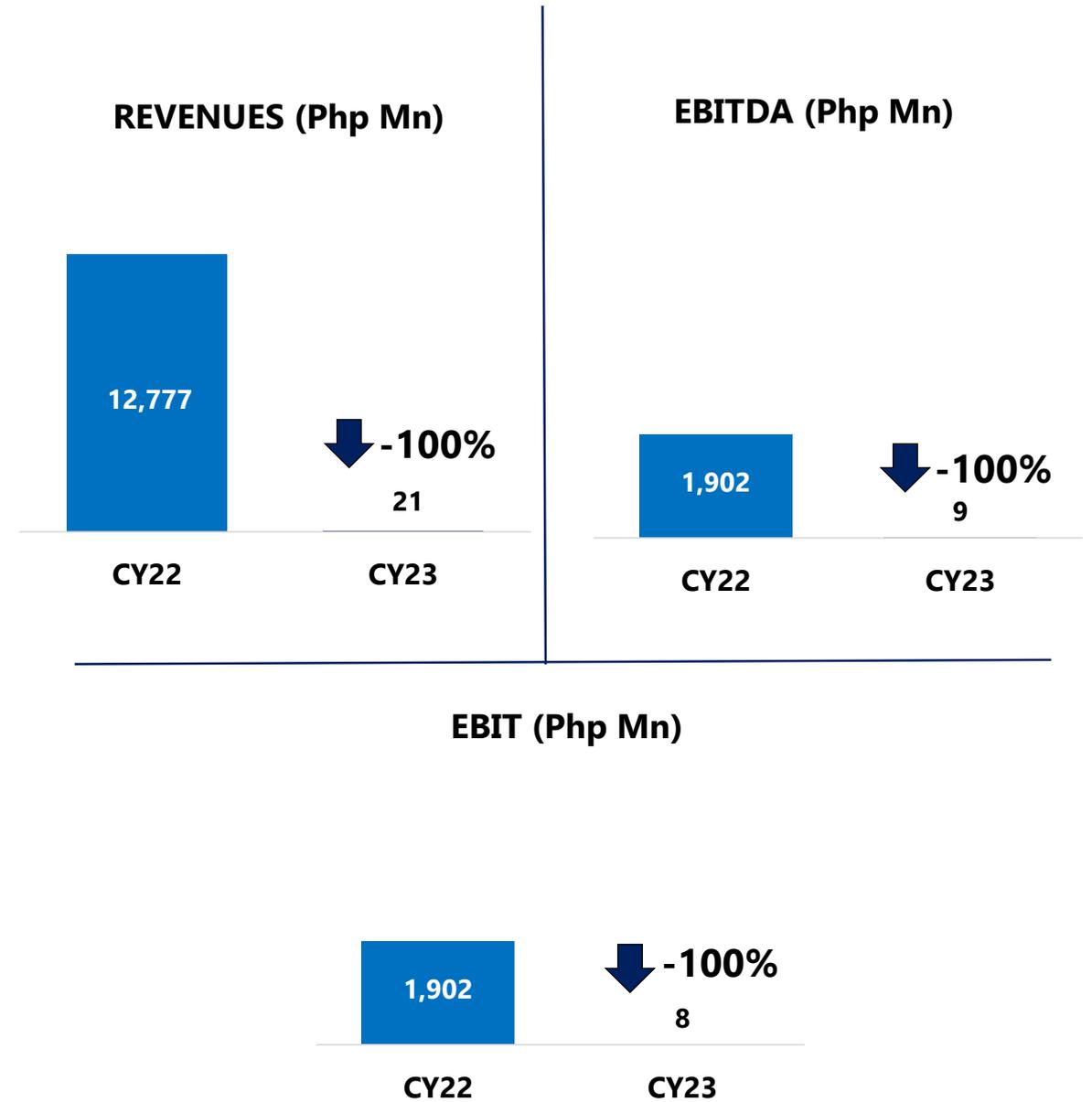


**Location:** Bridgetowne and Sierra Valley



# CHENGDU BAN BIAN JIE PROJECT

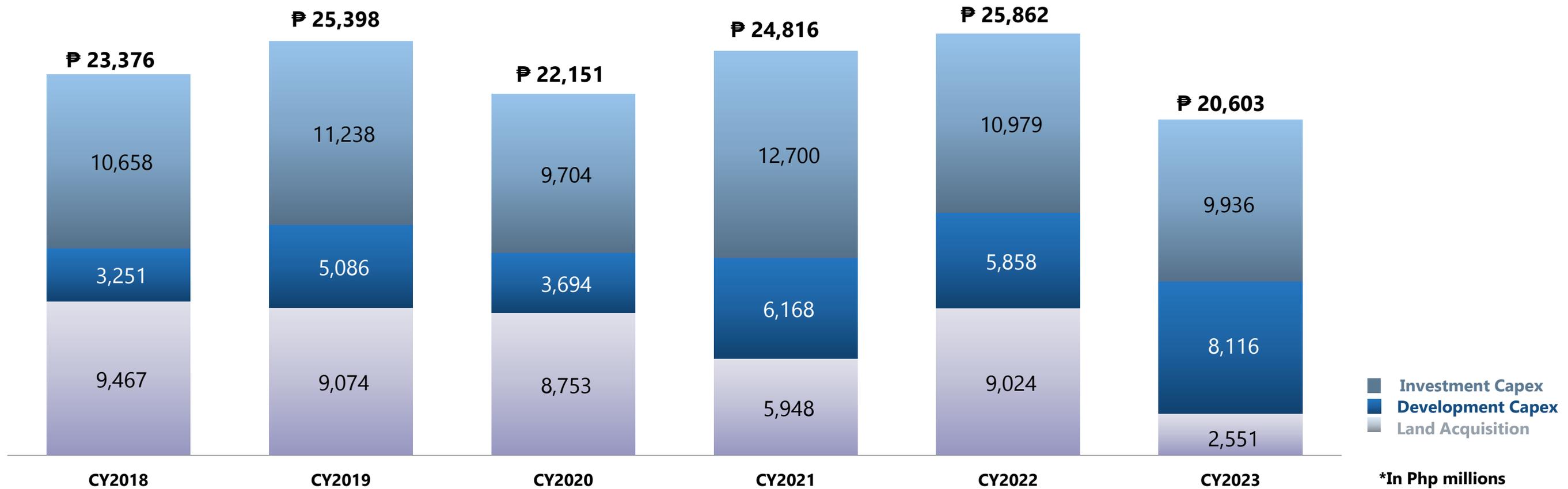
- 2<sup>nd</sup> tranche of US\$25 Mn cash dividends have been paid last June 2023



# 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)
<b>Destination Estates</b>	<b>253</b>	<b>85.5</b>
1. <i>Bridgetowne</i>	19	67.7
2. <i>Sierra Valley</i>	8	6.5
3. <i>Montclair</i>	226	11.3
<b>Metro Manila</b>	<b>21</b>	<b>63.3</b>
<b>Luzon</b>	<b>288</b>	<b>11.9</b>
<b>Visayas</b>	<b>129</b>	<b>10.8</b>
<b>Mindanao</b>	<b>147</b>	<b>6.2</b>
<b>TOTAL</b>	<b>838</b>	<b>177.0</b>



**Sierra Valley**  
Location: Cainta, Rizal  
Size: 18 hectares



**Montclair**  
Location: Porac, Pampanga  
Size: 200 Hectares

# 4Q/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
- Cebu Fire
- Typhoon Egay



- RLove Livelihood Carts
- RSikap – Livelihood Program: Bacolod, Tacloban, Iloilo, Davao, Palawan
- Entrep Corner



- REskwela School Rehabilitation
  - \* Cebu (SJHJM SPED)
  - \* Bahay Aruga – Pediatric Cancer Halfway House
  - \* SNP Novaliches Daycare Center



- RGift of Health – 17 Medical Missions
- RLusog – Feeding Assistance Program – Davao



Annual Physical Exam  
Extra Milers Awards  
Dwell 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



# Our Impact in Numbers

Year 2023



## DISASTER RELIEF



1,213

Relief Packs Distributed

3,639

Beneficiaries helped

9

Areas reached

## COMMUNITY DEVELOPMENT



20

Sikap Carts Distributed

200

Individuals Trained

293

Beneficiaries helped



474

Student Exhibitors

94

Product Exhibits Supported

## HEALTH & NUTRITION



355

Individuals fed



5,458

Medical Screenings Administered

3,885

Individuals Served

21

Communities Served

## CHILD WELFARE & EDUCATION



2,380

RLove School Bags Distributed

43

Schools & Organizations Reached

15,995

Beneficiaries helped

33

Areas reached

## ENVIRONMENTAL CSR

4,297

Trees Planted

62,531kg

Garbage Collected

# GOVERNANCE AWARDS



**GOVERNANCE:**

- 3G AWARDS - Corporate Governance Framework Award 2023

**GOVERNANCE:**

- GOLDEN ARROW AWARDS

# E.S.G AWARDS



**ESG RMALLS:**

- SUSTAINABILITY COMPANY OF THE YEAR



**ESG PROPERTY GURU PHILIPPINES 2023 - SPECIAL RECOGNITION IN ESG**

# SOCIAL AWARDS



**SOCIAL:**

- DOH HEALTHY PILIPINAS: \*RGIFT OF HEALTH MEDICAL MISSION \*DoWELL PROGRAM



**SOCIAL:**

- RLC - BEST EMPLOYER 2024



**SOCIAL:**

- 3G AWARDS - Best CSR Initiative for RLove 2023

# ENVI AWARDS



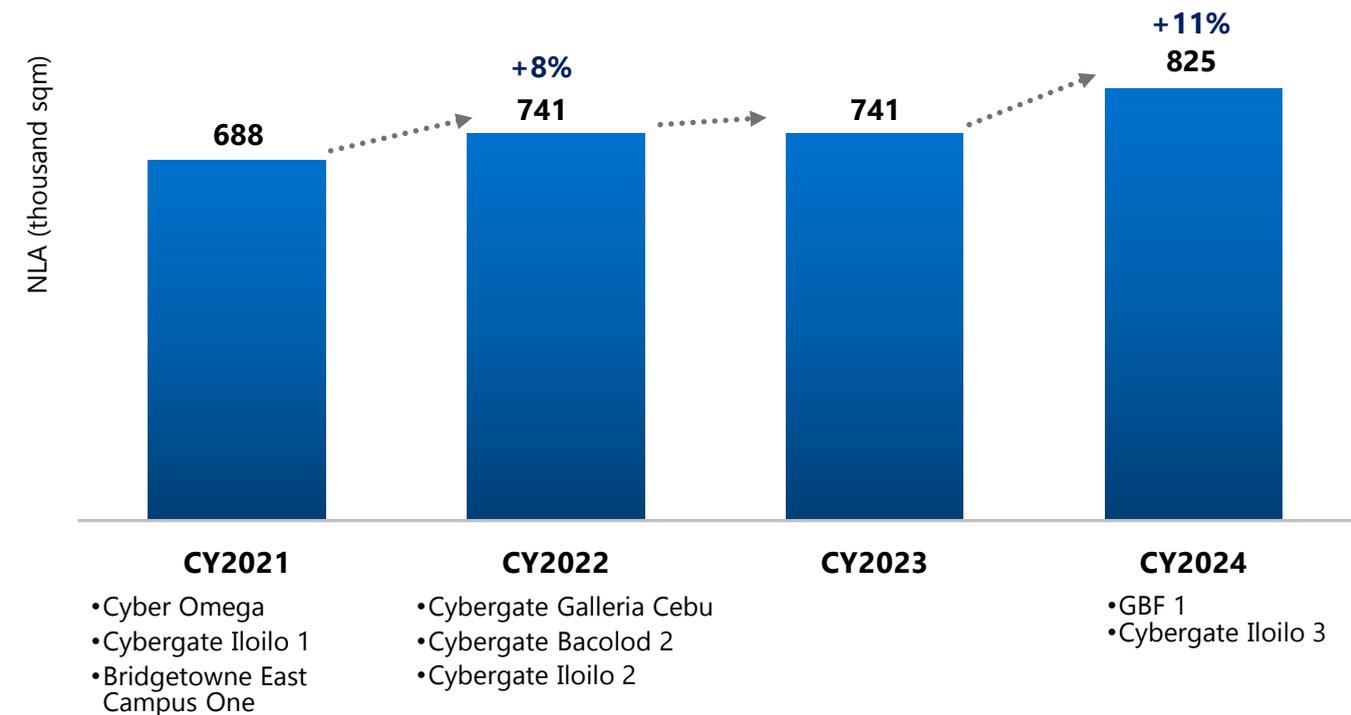
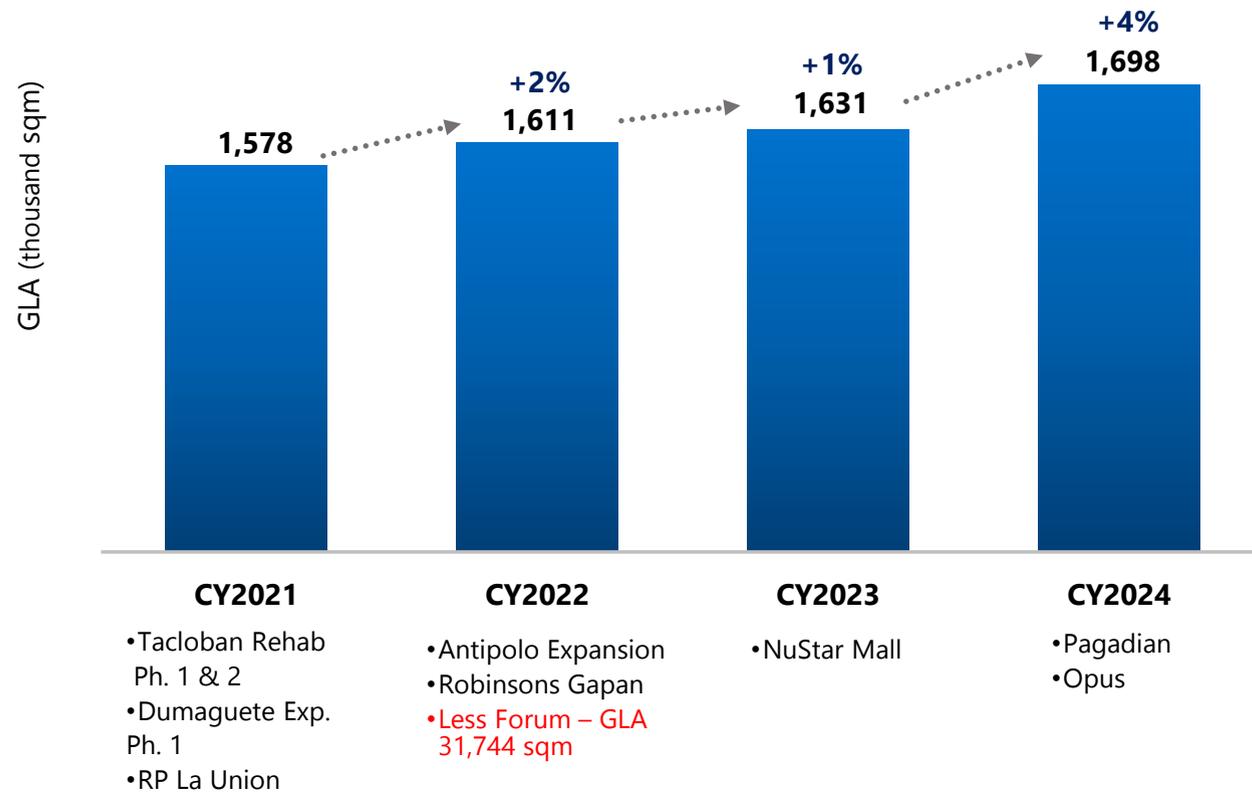
**ENVIRONMENTAL QC GREEN AWARDS: Robinsons Magnolia - Excellence in Climate Action**



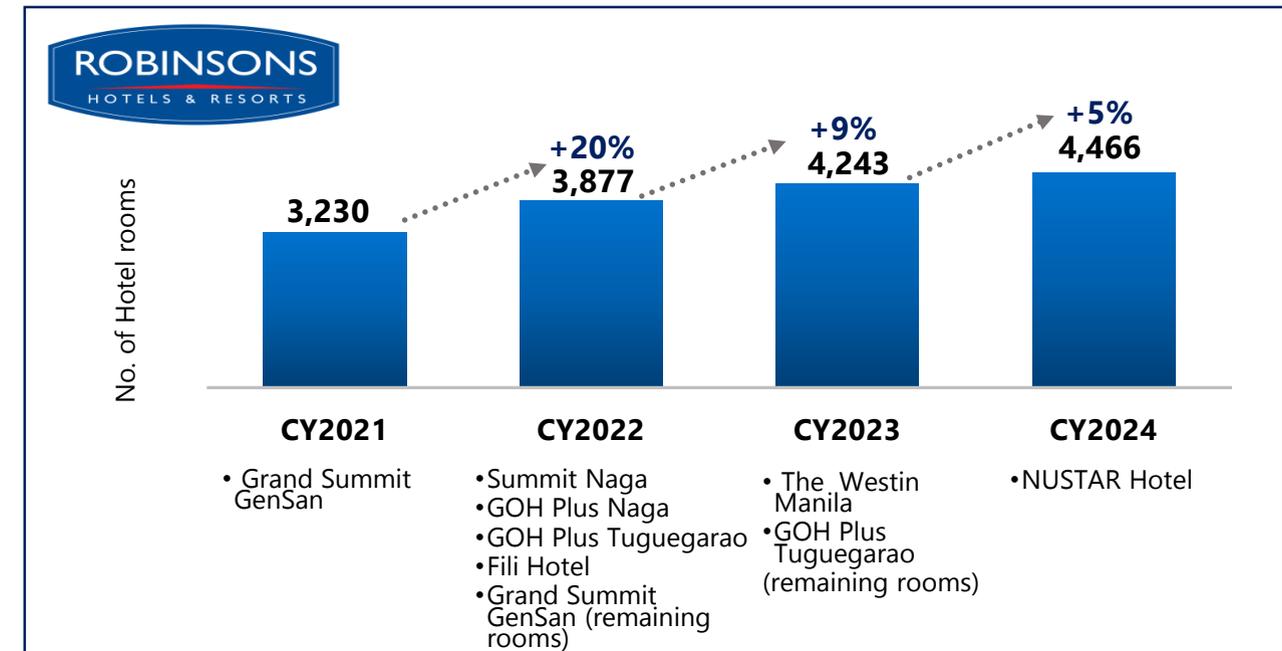
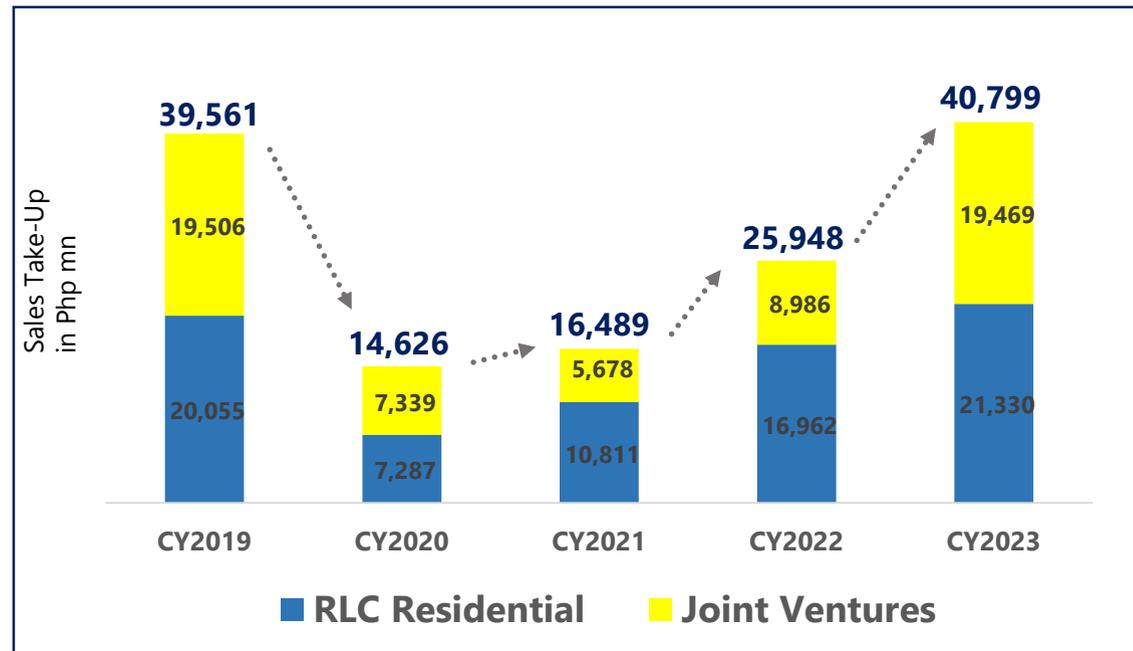
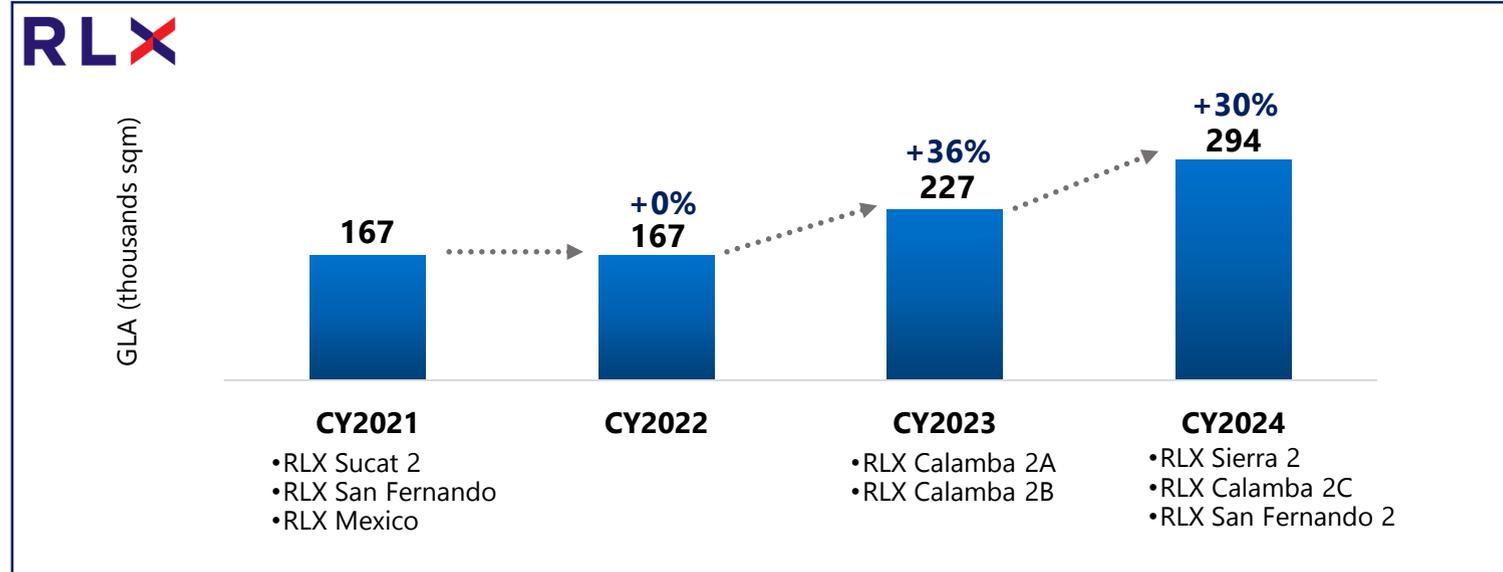
**ENVIRONMENTAL QC GREEN AWARDS: Special Citation for Robinsons Novaliches**

# FUTURE PLANS AND STRATEGIES

# FUTURE PLANS



# FUTURE PLANS



# RLC SHARE BUYBACK PROGRAM

In Php

Year	Buy-Back	NIAT Parent	Buyback ratio to NIAT
2021	438,191,348	8,062,990,250	5%
2022	2,128,646,166	9,749,954,153	22%
2023	<b>3,219,494,206</b>	12,061,541,315	27%
<b>TOTAL</b>	<b>5,786,331,720.05</b>		

\*RLC initiated the buyback program in November 2021 with Php 3Bn in funds.

As of December 2023, we have bought a total of **Php5.78 Bn** from our **Php9.0 Bn** buyback program

**THANK YOU**



**ROBINSONS LAND  
CORPORATION**

**4Q/CY2023  
Analyst Briefing**