



**ROBINSONS LAND  
CORPORATION**

**9M/3Q CY2024  
Analyst Briefing  
07 November 2024**

# OUTLINE

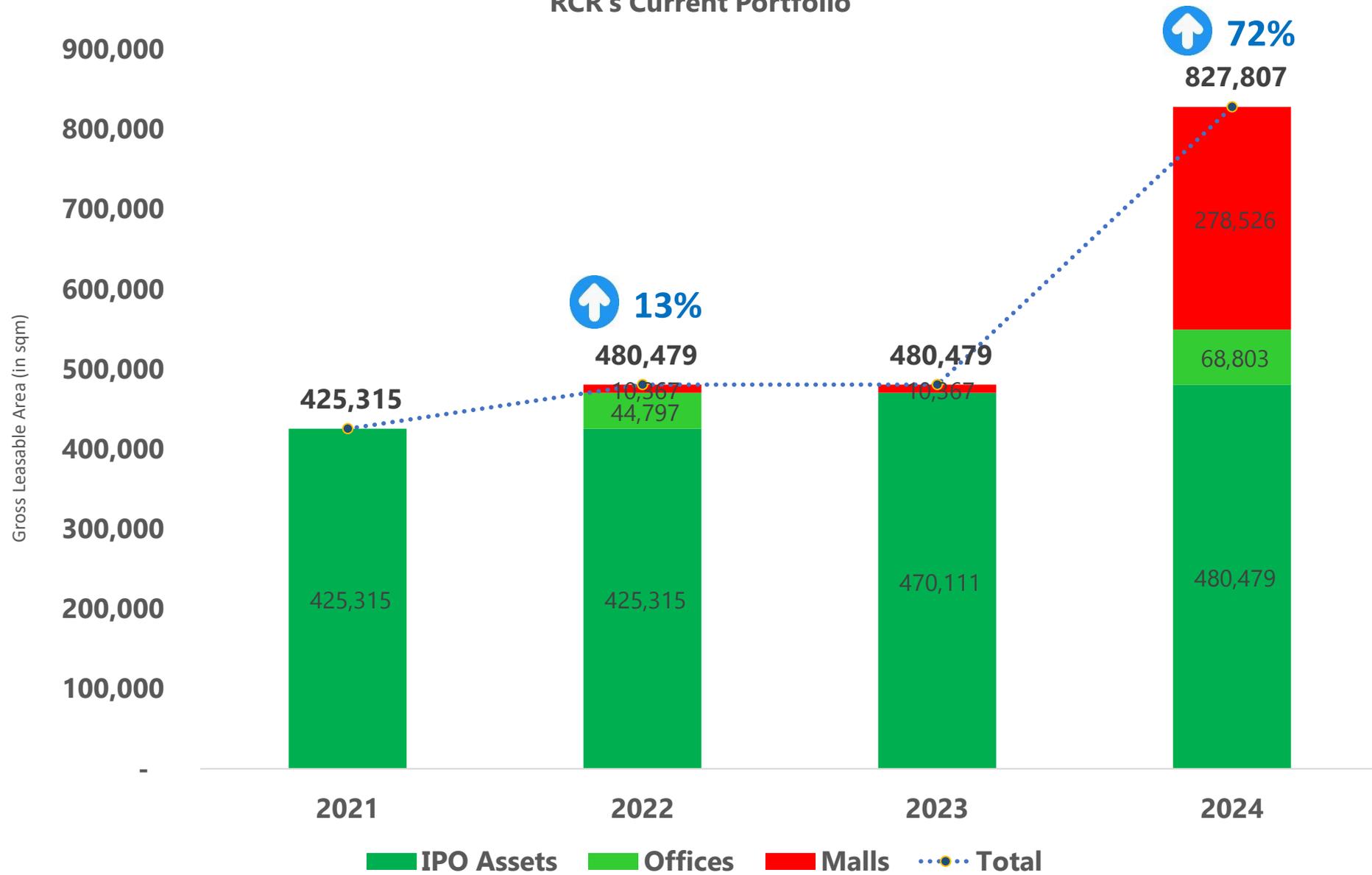
1. RL COMMERCIAL REIT 9M CY2024 FINANCIAL PERFORMANCE
2. RLC 9M CY2024 FINANCIAL HIGHLIGHTS
3. RLC 9M CY2024 OPERATIONAL HIGHLIGHTS
4. RLC 9M CY2024 ESG UPDATES
5. RLC FUTURE PLANS AND STRATEGIES



# 9M/3Q CY2024 RCR FINANCIAL PERFORMANCE

# RCR's CURRENT PORTFOLIO (29 Assets)

RCR's Current Portfolio



	Assets	GLA (in sqm)
IPO Assets	1. Robinsons Equitable Tower	14,365
	2. Robinsons Summit Center	31,394
	3. Cybergate Cebu	6,866
	4. Cyberscape Alpha	49,902
	5. Cyberscape Beta	42,245
	6. Tera Tower	35,087
	7. Galleria Cebu	8,851
	8. Luisita BTS 1	5,786
	9. Cybergate Naga	6,070
	10. Cyber Sigma	49,970
	11. Cybergate Delta 1	11,910
	12. Exxa - Zeta Towers	74,584
	13. Cybergate Center 2	43,672
	14. Cybergate Center 3	44,614
1st Infusion	15. Robinsons Cybergate Bacolod	10,367
2nd Infusion	16. Cyberscape Gamma	44,797
3rd Infusion	17. Giga Tower	53,398
	18. Cybergate Delta 2	15,405
	19. Robinsons Luisita	15,780
	20. Robinsons Cabanatuan	15,811
	21. Robinsons Novaliches	53,860
	22. Robinsons Cainta	19,390
	23. Robinsons Imus	37,376
	24. Robinsons Sta. Rosa	26,932
	25. Robinsons Los Baños	5,317
	26. Robinsons Lipa	43,692
	27. Robinsons Palawan	26,753
	28. Robinsons Ormoc	22,775
	29. Robinsons Cybergate Davao	10,841
	<b>TOTAL</b>	<b>827,807</b>

# RL COMMERCIAL REIT 9M2024 FINANCIAL PERFORMANCE

in Millions PHP	Offices	% to Total	Malls	% to Total	First 9 Months			
					2024	2023	Variance	
							Amount	%
Revenues	4,463	78%	1,274	22%	5,737	4,064	1,673	41%
Distributable Income	3,663	83%	766	17%	4,429	3,317	1,112	34%
Adjusted Funds From Operations (AFFO)	3,465	83%	716	17%	4,181	3,192	989	31%
No. of Assets	17	59%	12	41%	29	16	13	81%
GLA ('000 in sqm)	539	65%	289	35%	828	480	347	72%

in Millions PHP	Offices	% to Total	Malls	% to Total	3Q			
					2024	2023	Variance	
							Amount	%
Revenues	1,690	57%	1,255	43%	2,945	1,324	1,621	122%
Distributable Income	1,374	65%	755	35%	2,130	1,005	1,125	112%
Adjusted Funds From Operations (AFFO)	1,294	65%	706	35%	1,999	1,053	946	90%

Unaudited Financial Numbers

\*Please note that revenues of the 13 newly infused assets were accrued to RCR starting April 01, 2024.

# RCR's WIDE GEOGRAPHICAL REACH (29 Assets, 18 Key Locations)



RCR's 3<sup>rd</sup> Asset Infusion

+13 Assets worth P33.92 billion

+8 Unique Key Locations

+347k sqm of GLA

2 Office Assets

69k sqm of GLA

11 Mall Assets

278k sqm of GLA

## Assets for Future Infusion

-  Over 1.3 million sqm of mall GLA
-  More than 250k sqm of office GLA
-  Around 280k sqm of logistics GLA
-  Approximately 4k room keys

# 9M/3Q CY2024 RLC PRESENTATION

# KEY MESSAGES (for the period 9M/3Q CY2024)

## EARNINGS MILESTONES

- RLC achieved solid earnings growth with net income attributable to parent increasing by 13% year-on-year to Php10.01 Bn
- The investment portfolio contributed 77%, 82%, and 77% to consolidated revenues, EBITDA & EBIT, respectively

## MALLS SEGMENT

- Robinsons Malls maintained its strong growth with 12% increase in revenue, a 13% rise in EBITDA and a 20% improvement in EBIT
- Opened Opus last July; RLC malls system-wide occupancy rate remains at 93%

## OFFICE SEGMENT

- Robinsons Offices delivered steady year-to-date performance, with revenues up by 7% to Php5.92 Bn
- System-wide occupancy rate remained at 86%

## RL COMMERCIAL REIT (RCR)

- Revenues increased by 41% to Php5.74 Bn due to the infusion of 13 assets
- Maintained a steady system-wide occupancy rate of 96% across its 29 assets

## RESIDENTIAL SEGMENT

- Organic realized revenues reached Php4.46 Bn; While equity earnings in joint ventures posted a 15% growth to Php2.00 Bn
- Launched three new projects worth Php21.00 Bn in high-demand locations

## HOSPITALITY SEGMENT

- Robinsons Hotels and Resorts achieved impressive growth, with revenues soaring by 33% to Php4.32 Bn, while EBIT surged by 129% year-on-year
- System-wide occupancy rate is 65%

## LOGISTICS AND INDUSTRIAL SEGMENT

- Revenues continued to climb, with a 36% increase to Php649 Mn.
- Completed RLX Sierra 2 with 17,000 square meters of gross leasable space.

## DESTINATION ESTATES

- Registered a significant 21% increase in revenue reaching Php867 Mn.
- Acquired 6.1 hectares of property in Bonifacio Capital District

*Note: Unaudited Financial Numbers*

The background of the slide features a large, semi-transparent blue-tinted image of a muscular man statue with one arm raised, standing in a cityscape. The statue is the central focus, with modern buildings and a clear sky in the background. The overall aesthetic is professional and urban.

# Business Portfolio

As of 9M CY2024

**55** Lifestyle Centers  
from 54 as of 2Q CY2024

**135** Residential Developments  
from 132 as of 2Q CY2024

**32** Office Developments

**31** Mixed-Use Developments

**26** Hotels & Resorts

**10** work.able Centers

**10** Industrial Facilities

# 9M/3Q CY2024 FINANCIAL HIGHLIGHTS

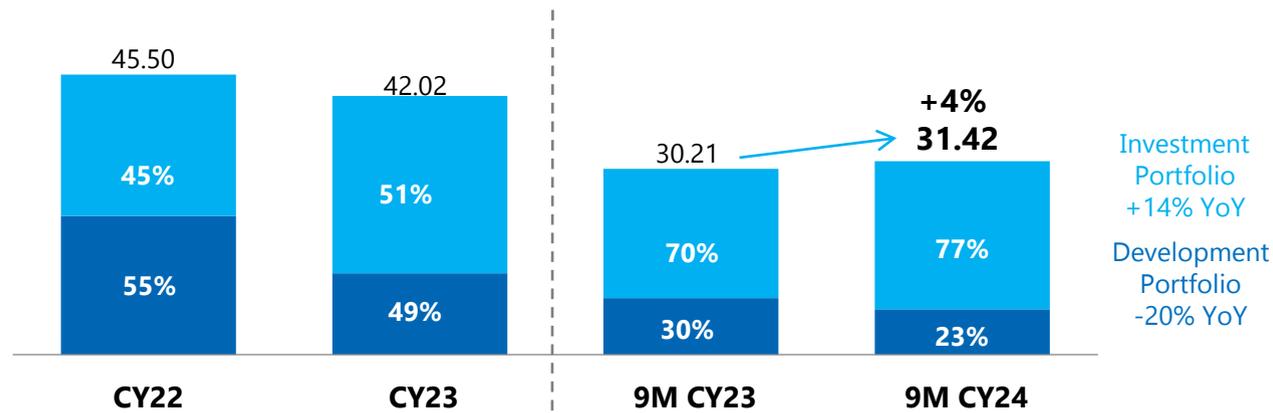
# SOLID AND HEALTHY FINANCIAL POSITION

	Sep-24	Dec-23	Dec-22
<b>Total Assets</b>	<b>252,158</b>	235,690	223,436
Cash and Cash Equivalents	7,404	5,724	8,278
<b>Total Liabilities</b>	<b>95,508</b>	94,215	87,989
Loans Payable	53,186	53,949	51,159
<b>Stockholders' Equity</b>	<b>156,651</b>	141,475	135,447
<hr/>			
Net Debt to Equity	30.76%	35.59%	33.15%
Earnings Per Share	2.07	2.46	1.91
Net Book Value Per Share	30.78	28.00	25.59

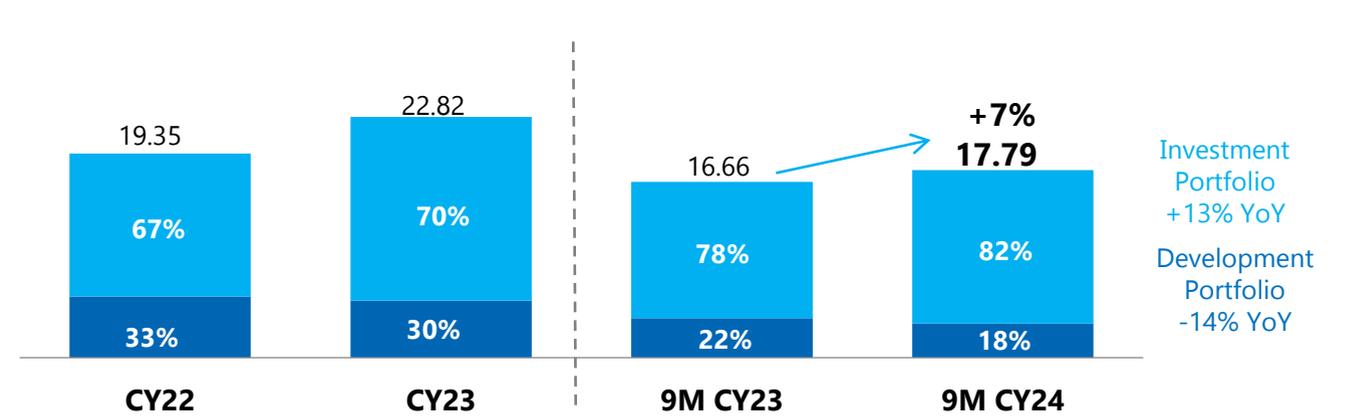
*Note: Unaudited figures for CY2024*

# DIVERSIFIED BUSINESS MODEL PROVIDES RESILIENT CASH FLOW

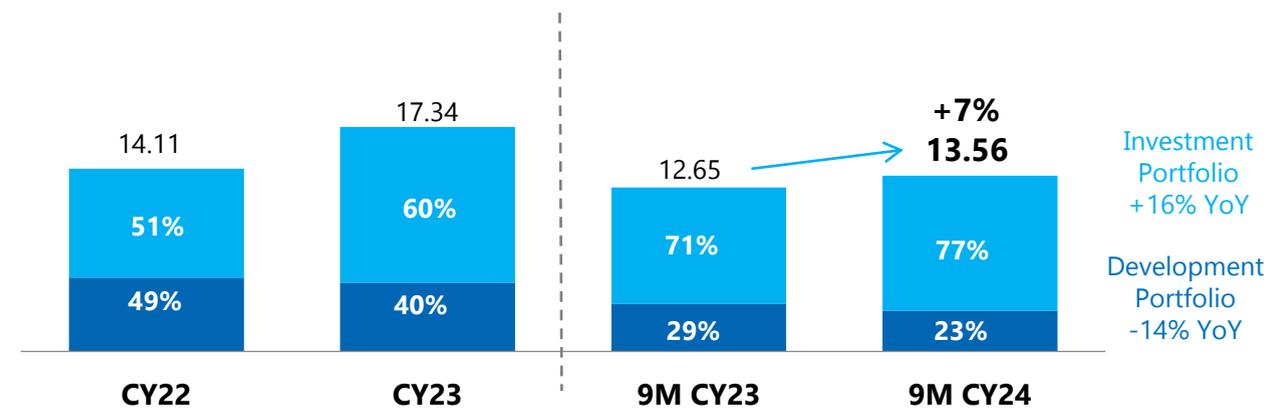
## REVENUES (in Php Bn)



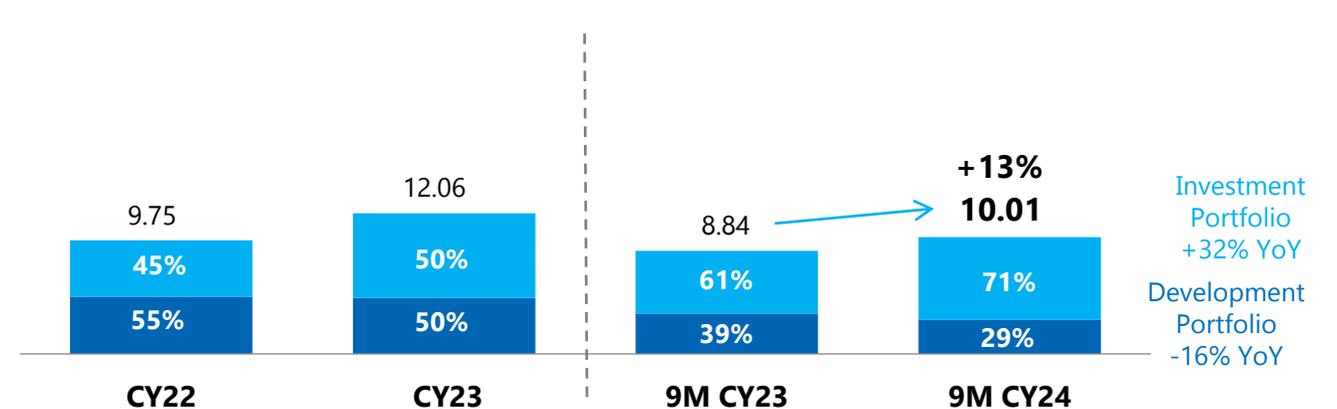
## EBITDA (in Php Bn)



## EBIT (in Php Bn)



## NET INCOME (in Php Bn)



● Investment Portfolio      ● Development Portfolio

Note: Unaudited financial numbers

# PER BU FINANCIAL PERFORMANCE HIGHLIGHTS (9M CY2024)

<i>(In PhP Mn)</i>	REVENUE			EBITDA			EBIT		
	9M 2024	% to RLC	YoY	9M 2024	% to RLC	YoY	9M 2024	% to RLC	YoY
<b>TOTAL RLC</b>	<b>31,421</b>	<b>100%</b>	<b>4%</b>	<b>17,786</b>	<b>100%</b>	<b>7%</b>	<b>13,561</b>	<b>100%</b>	<b>7%</b>
<b>Malls</b>	<b>13,155</b>	<b>42%</b>	<b>12%</b>	<b>7,899</b>	<b>44%</b>	<b>13%</b>	<b>5,345</b>	<b>39%</b>	<b>20%</b>
<b>Offices</b>	<b>5,921</b>	<b>19%</b>	<b>7%</b>	<b>4,784</b>	<b>27%</b>	<b>2%</b>	<b>3,925</b>	<b>29%</b>	<b>0%</b>
<b>Hotels</b>	<b>4,324</b>	<b>14%</b>	<b>33%</b>	<b>1,277</b>	<b>8%</b>	<b>62%</b>	<b>685</b>	<b>6%</b>	<b>129%</b>
<b>Logistics</b>	<b>649</b>	<b>2%</b>	<b>36%</b>	<b>596</b>	<b>3%</b>	<b>34%</b>	<b>465</b>	<b>3%</b>	<b>39%</b>
<b>INVESTMENT PORTFOLIO</b>	<b>24,049</b>	<b>77%</b>	<b>14%</b>	<b>14,556</b>	<b>82%</b>	<b>13%</b>	<b>10,420</b>	<b>77%</b>	<b>16%</b>
<b>Residential</b>	<b>4,462</b>	<b>14%</b>	<b>(33%)</b>	<b>695</b>	<b>4%</b>	<b>(57%)</b>	<b>610</b>	<b>4%</b>	<b>(60%)</b>
<b>Joint ventures</b>	<b>1,996</b>	<b>6%</b>	<b>15%</b>	<b>1,996</b>	<b>11%</b>	<b>15%</b>	<b>1,996</b>	<b>15%</b>	<b>15%</b>
<b>Estates</b>	<b>867</b>	<b>3%</b>	<b>21%</b>	<b>516</b>	<b>3%</b>	<b>30%</b>	<b>513</b>	<b>4%</b>	<b>30%</b>
<b>Others</b>	<b>47</b>	<b>0%</b>	<b>163%</b>	<b>22</b>	<b>0%</b>	<b>164%</b>	<b>22</b>	<b>0%</b>	<b>167%</b>
<b>DEVELOPMENT PORTFOLIO</b>	<b>7,372</b>	<b>23%</b>	<b>(20%)</b>	<b>3,230</b>	<b>18%</b>	<b>(14%)</b>	<b>3,142</b>	<b>23%</b>	<b>(14%)</b>

- ❑ NIAT (attributable to equity holders of parent) for 9M CY2024 increased by 13% vs. SPLY to Php10.01 Bn

Note: Unaudited financial numbers

# PER BU FINANCIAL PERFORMANCE HIGHLIGHTS (3Q CY2024)

<i>(In PhP Mn)</i>	REVENUE			EBITDA			EBIT		
	3Q 2024	% to RLC	YoY	3Q 2024	% to RLC	YoY	3Q 2024	% to RLC	YoY
<b>TOTAL RLC</b>	<b>10,089</b>	<b>100%</b>	<b>(5%)</b>	<b>5,571</b>	<b>100%</b>	<b>(4%)</b>	<b>4,119</b>	<b>100%</b>	<b>(6%)</b>
<b>Malls</b>	<b>4,447</b>	<b>44%</b>	<b>11%</b>	<b>2,555</b>	<b>46%</b>	<b>7%</b>	<b>1,661</b>	<b>40%</b>	<b>8%</b>
<b>Offices</b>	<b>1,999</b>	<b>20%</b>	<b>10%</b>	<b>1,660</b>	<b>30%</b>	<b>6%</b>	<b>1,366</b>	<b>33%</b>	<b>7%</b>
<b>Hotels</b>	<b>1,476</b>	<b>15%</b>	<b>19%</b>	<b>409</b>	<b>7%</b>	<b>18%</b>	<b>231</b>	<b>6%</b>	<b>38%</b>
<b>Logistics</b>	<b>264</b>	<b>2%</b>	<b>45%</b>	<b>246</b>	<b>4%</b>	<b>48%</b>	<b>194</b>	<b>5%</b>	<b>54%</b>
<b>INVESTMENT PORTFOLIO</b>	<b>8,186</b>	<b>81%</b>	<b>13%</b>	<b>4,870</b>	<b>87%</b>	<b>9%</b>	<b>3,452</b>	<b>84%</b>	<b>11%</b>
<b>Residential</b>	<b>897</b>	<b>9%</b>	<b>(61%)</b>	<b>(178)</b>	<b>(3%)</b>	<b>(140%)</b>	<b>(210)</b>	<b>(5%)</b>	<b>(150%)</b>
<b>Joint ventures</b>	<b>704</b>	<b>7%</b>	<b>(3%)</b>	<b>704</b>	<b>13%</b>	<b>(3%)</b>	<b>704</b>	<b>17%</b>	<b>(3%)</b>
<b>Estates</b>	<b>296</b>	<b>3%</b>	<b>11%</b>	<b>172</b>	<b>3%</b>	<b>17%</b>	<b>170</b>	<b>4%</b>	<b>17%</b>
<b>Others</b>	<b>6</b>	<b>0%</b>	<b>408%</b>	<b>3</b>	<b>0%</b>	<b>929%</b>	<b>3</b>	<b>0%</b>	<b>953%</b>
<b>DEVELOPMENT PORTFOLIO</b>	<b>1,903</b>	<b>19%</b>	<b>(43%)</b>	<b>701</b>	<b>12%</b>	<b>(47%)</b>	<b>667</b>	<b>16%</b>	<b>(48%)</b>

- ❑ NIAT (attributable to equity holders of parent) for 3Q CY2024 decreased by 10% vs. SPLY to Php2.76 Bn

Note: Unaudited financial numbers

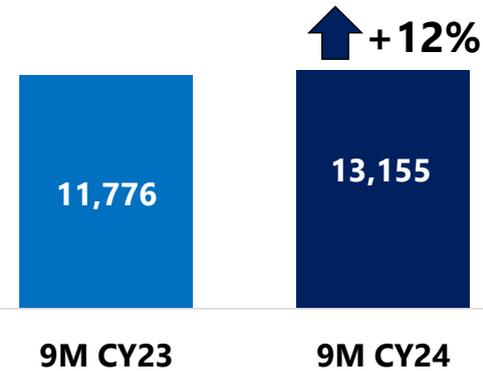
# 9M/3Q CY2024 OPERATIONAL HIGHLIGHTS

- **2<sup>nd</sup>** largest mall operator in the Philippines with **55** malls nationwide, 9 within Metro Manila and 46 in other areas
- **1.68 Mn** sqm in Gross Leasable Area
- **93%** total occupancy rate
- More than **8,500** retailers
- Opened Opus Mall in July 4, 2024

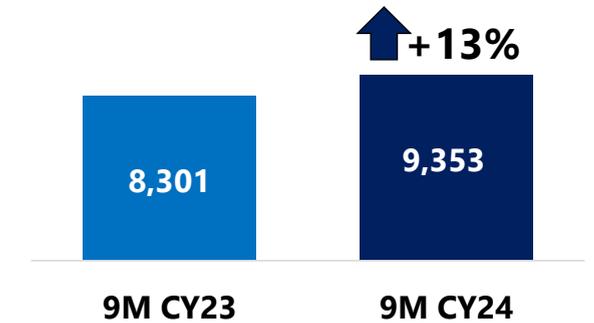
## Opus



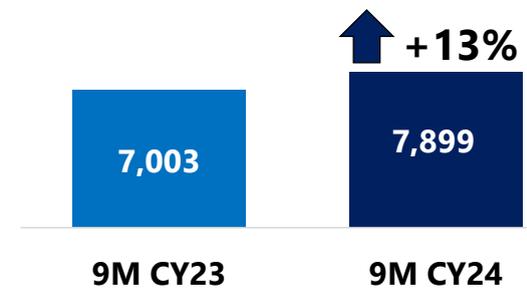
### REVENUES (Php Mn)



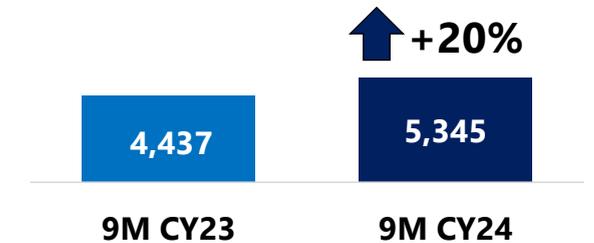
### RENTAL REVENUES (Php Mn)



### EBITDA (Php Mn)

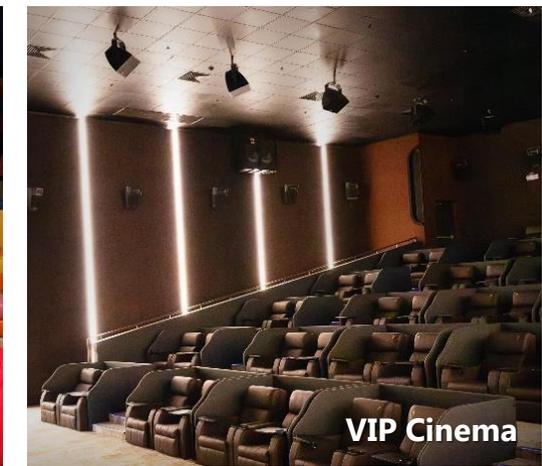


### EBIT (Php Mn)



# CY2024 NEW MALL

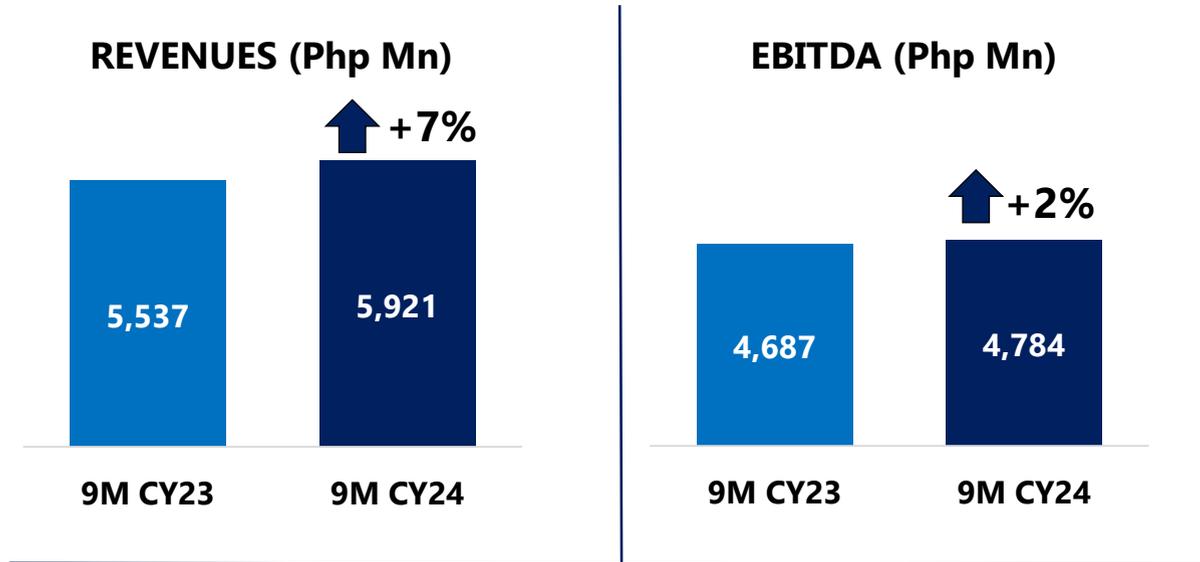
## OPUS



**Location:** Quezon City  
**Opening Date:** July 2024  
**GLA:** 47,405 sqm

# ROBINSONS OFFICES

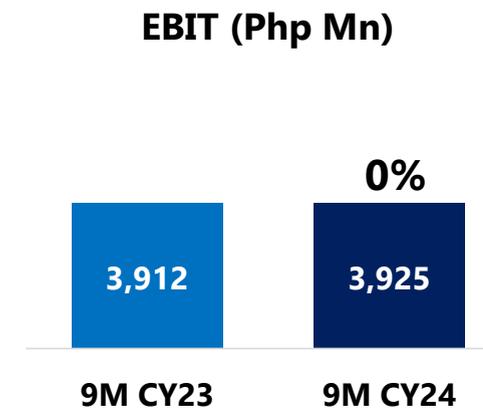
- A leading IT-BPM office space provider with **793,000 sqm** gross leasable space
- **86%** leased percentage across **32** office developments
- **10 work.able** centers
- Dominant office landlord in the **Ortigas Central Business District.**



## GBF Towers in Bridgetowne Estate



Artist's Perspective

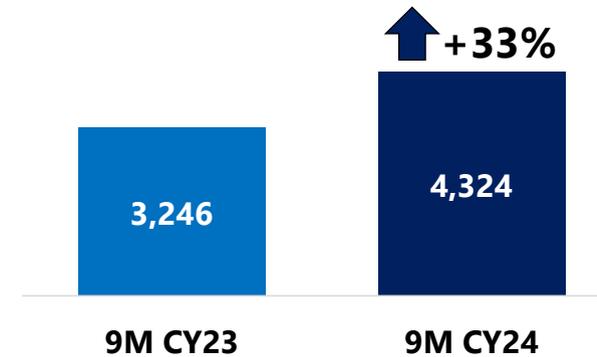


# ROBINSONS HOTELS AND RESORTS

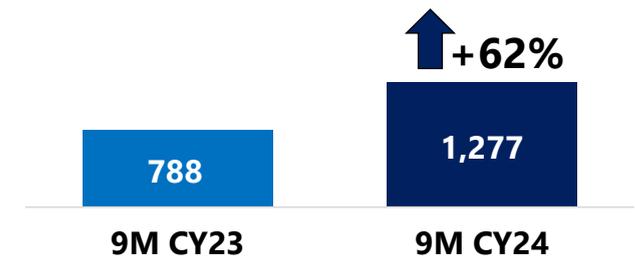


- **Multi-branded**, continuously expanding hotel portfolio spanning 4 segments – essential service value hotels, mid-market boutique city and resort hotels, upscale deluxe hotels, and luxury hotels and resorts
- **26** hotel properties with **4,243 room keys** across all segments (excluding franchisees)
- **R Coffee**, our signature blend, was launched in Q2 at all Café Summits nationwide

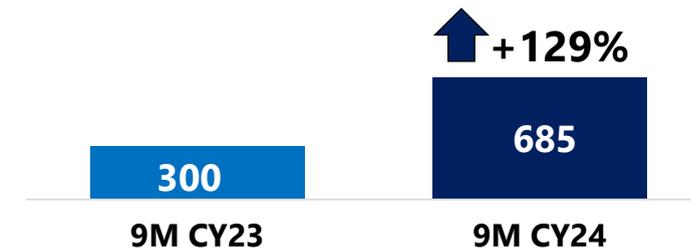
REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)



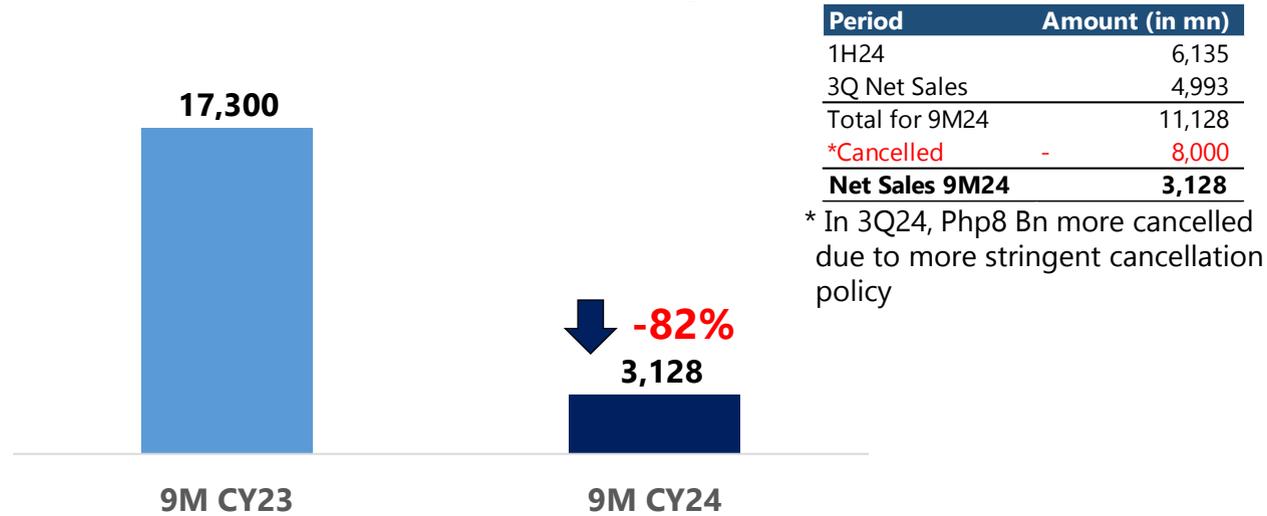
## International Brands



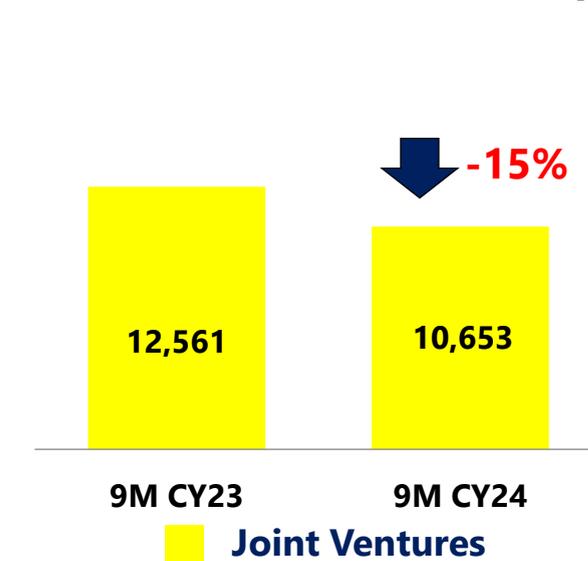
## Company-owned Brands



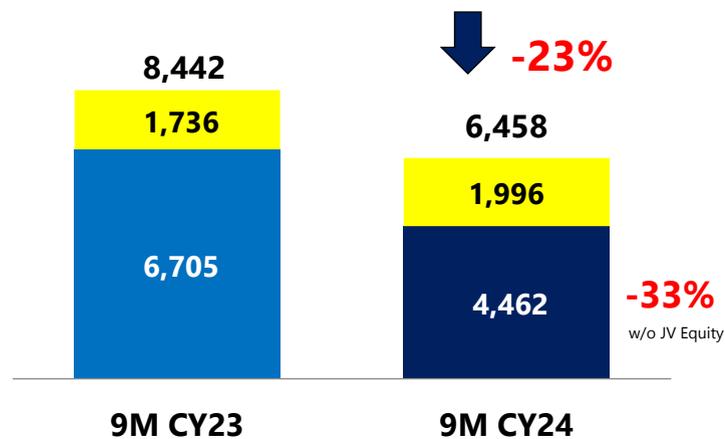
## RLC NET SALES TAKE-UP (Php Mn)



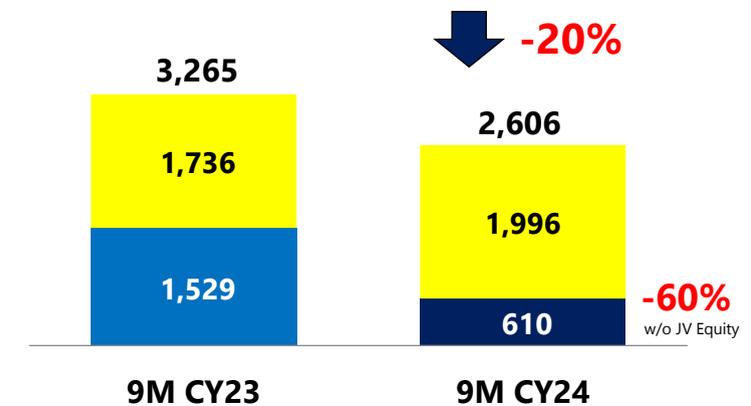
## JV NET SALES TAKE-UP (Php Mn)



## RESIDENTIAL REVENUES (Php Mn)



## EBIT (Php Mn)



# CY2024 NEW RESIDENTIAL PROJECT

## Le Pont – Tower 2



<b>Location:</b>	Bridgetowne, Pasig City
<b>Launch dates:</b>	July 2024
<b>No. of Units:</b>	644
<b>Launched Sales Value:</b>	Php. 13.30 Bn

# CY2024 NEW RESIDENTIAL PROJECT

## Mira – Tower 2



**Location:** Cubao, Quezon City  
**Launch dates:** July 2024  
**No. of Units:** 538  
**Launched Sales Value:** Php. 4.40 Bn

## Sierra Valley Garden – Tower 5



**Location:** Sierra Valley, Cainta City  
**Launch dates:** July 2024  
**No. of Units:** 502  
**Launched Sales Value:** Php. 3.30 Bn

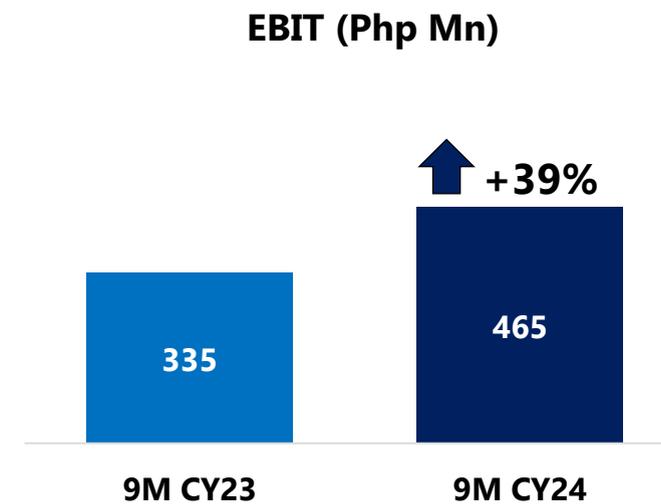
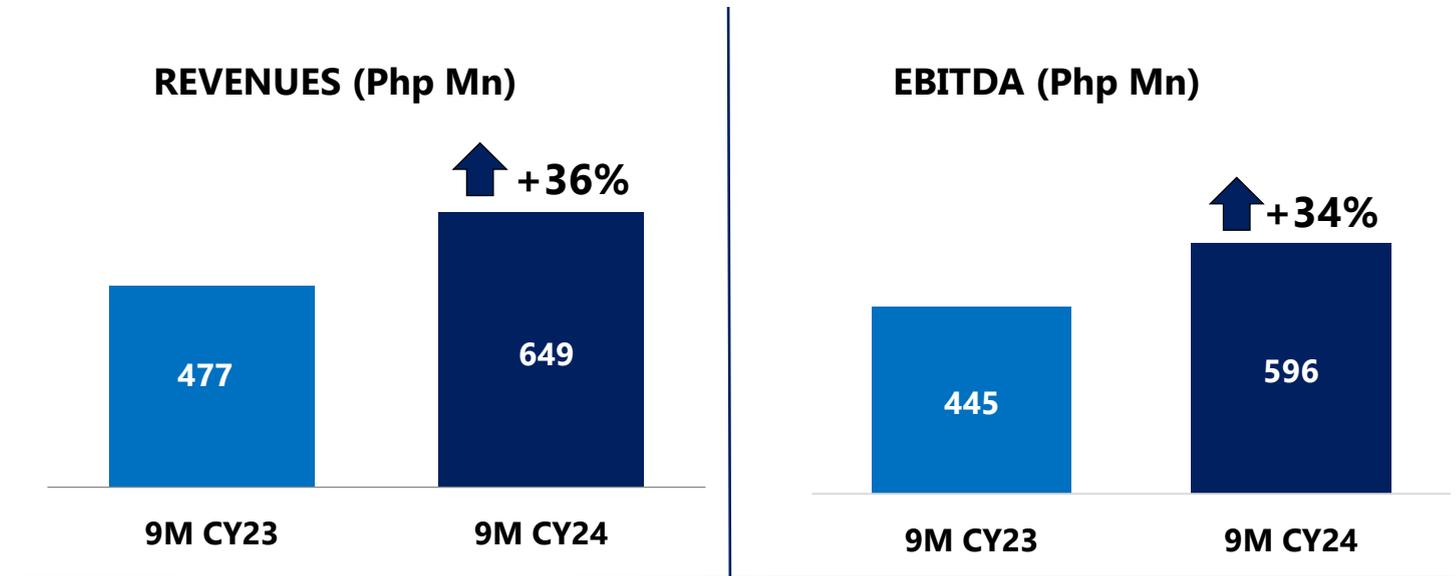
# ROBINSONS LOGISTICS AND INDUSTRIAL FACILITIES



- One of the leading industrial facility providers in the country with a total GLA of **244,000 sqm**
- **10** industrial facilities all across Luzon
- Completed Sierra 2 with GLA of 17,000 sqm

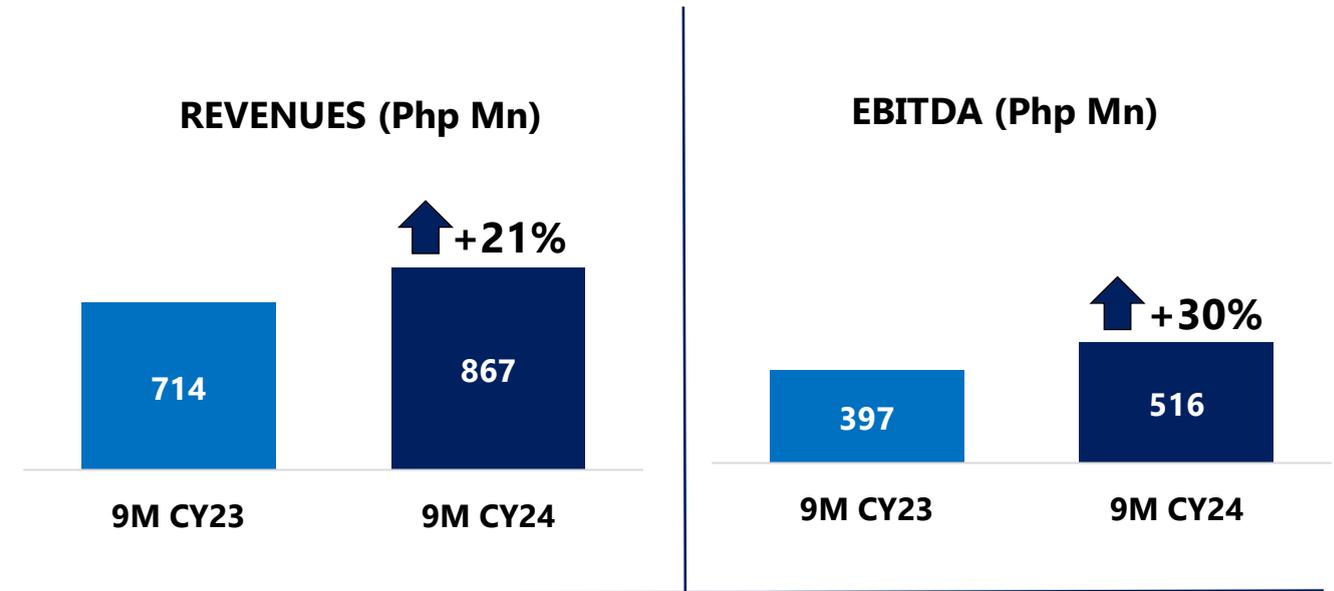


**RLX Calamba 2 C&D warehouse**  
**Location:** Calamba, Laguna



# ROBINSONS DESTINATION ESTATES

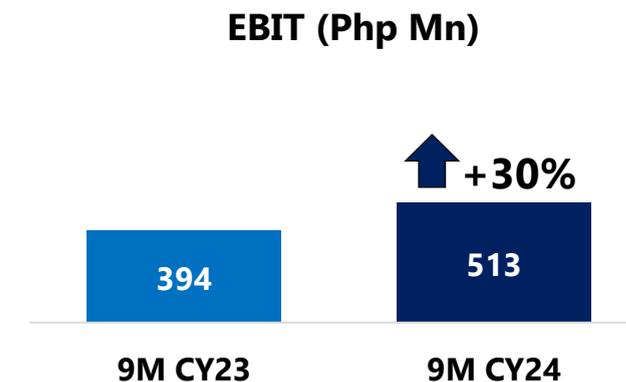
- **Bridgetowne** is the preferred venue this summer for outdoor activities and events (eg. Fun run and music festivals)
- **Sierra Valley** opened new standalone F&B stores with drive-thru
- **Montclair** on-going construction of the estate's spine road



## New Developments in Destination Estates



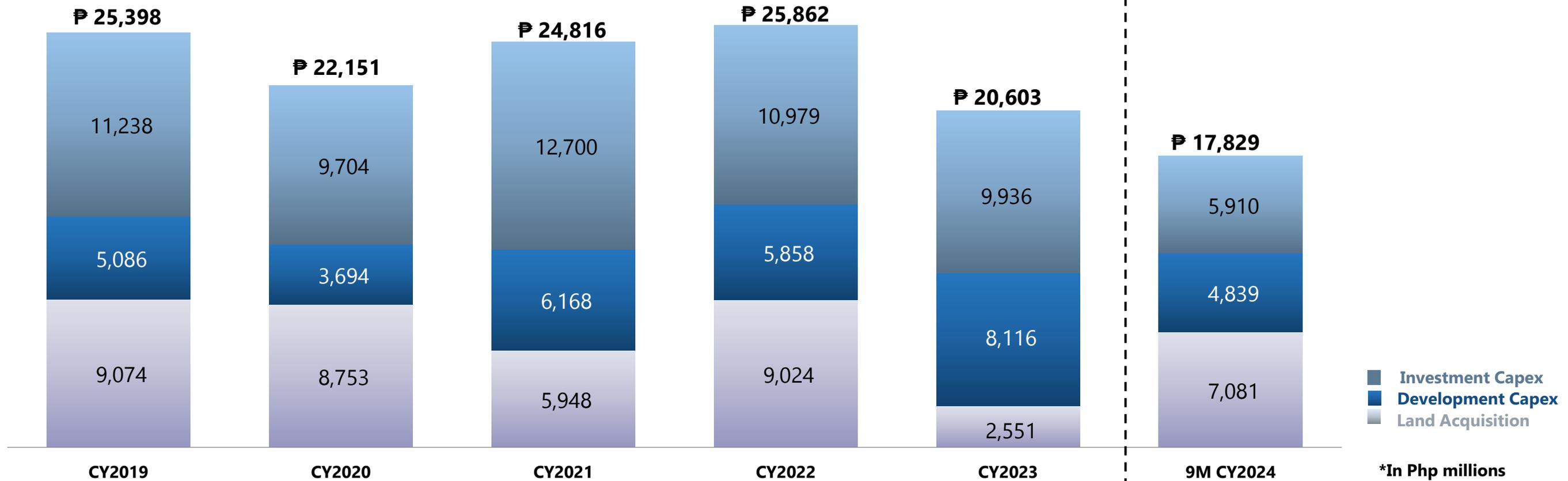
**Location:** Bridgetowne and Sierra Valley



# CAPITAL EXPENDITURES

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

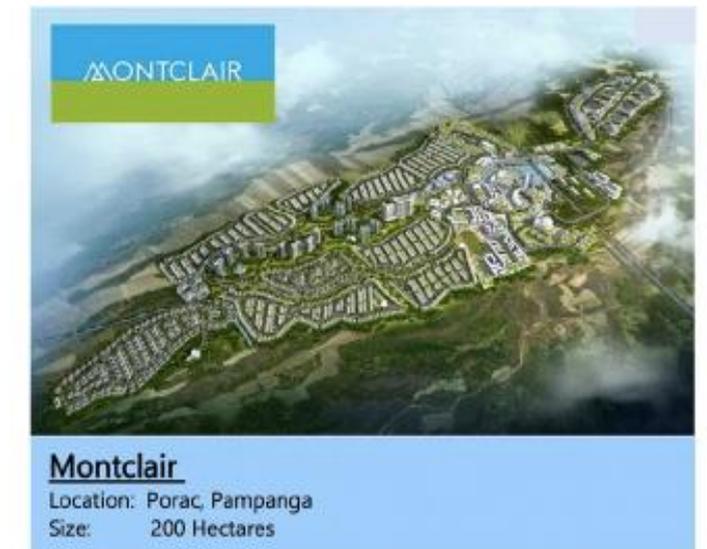
## HISTORICAL CAPEX



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>246</b>	<b>60.0</b>
1. <i>Bridgetowne</i>	12	42.0
2. <i>Sierra Valley</i>	8	6.8
3. <i>Montclair</i>	226	11.3
<b>Metro Manila</b>	<b>26</b>	<b>96.0</b>
<b>Luzon</b>	<b>306</b>	<b>16.8</b>
<b>Visayas</b>	<b>112</b>	<b>12.7</b>
<b>Mindanao</b>	<b>147</b>	<b>6.3</b>
<b>TOTAL</b>	<b>838</b>	<b>191.8</b>

\*Acquired 6.1 hectares of property in Bonifacio Capital District



# 9M/3Q CY2024 ESG UPDATES

# ESG UPDATES

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

## Environment



### Renewable Energy

- 24 Malls with Solar Power
- 4 Malls & 1 Office 100% RE Sourced



### Green Buildings (18):

- EDGE Certifications (11)
- LEED Certifications (6)



### Waste Water Conservation & Treatment

- Sewage Treatment Plants
- Rainwater Collection Systems



### Solid Waste Management

- Plastic Waste Recovery
- Renewable Water Bottles in Hotels



### Electric Vehicle (EV) Charging Stations

- 3 Malls with EV Charging



### Tree-Planting + Clean-Up Drives

- 6,444 Trees Planted



## Social



### Relief Operations

- Typhoon Carina - July
- Cebu Fire - Jan, Feb & June
- Tagum Flood - Jan
- Palawan Fire - Feb
- Butuan Flood - Feb



RSikap – RLove Livelihood Trainings & Tools provision  
Pitch for Hope - Livelihood Project

Entrep Corners:

Xavier School San Juan  
St Paul Quezon City  
St Paul College of Pasig  
De la Salle University - Dasma



REskwela - School Assistance Program

RGabay - Child Welfare Program



RLusog – Feeding & Nutrition Assistance Program

RGabay - Child Welfare Program



Annual Physical Exam

Dwell Wellbeing Program

Relief Operations for Typhoon Carina-affected employees



## Governance



Independent Directors

Head Key Board Committees



Company-wide Anti-Corruption  
Trainings



• Enterprise Risk  
Management program

• Task Force on Climate-  
related Financial

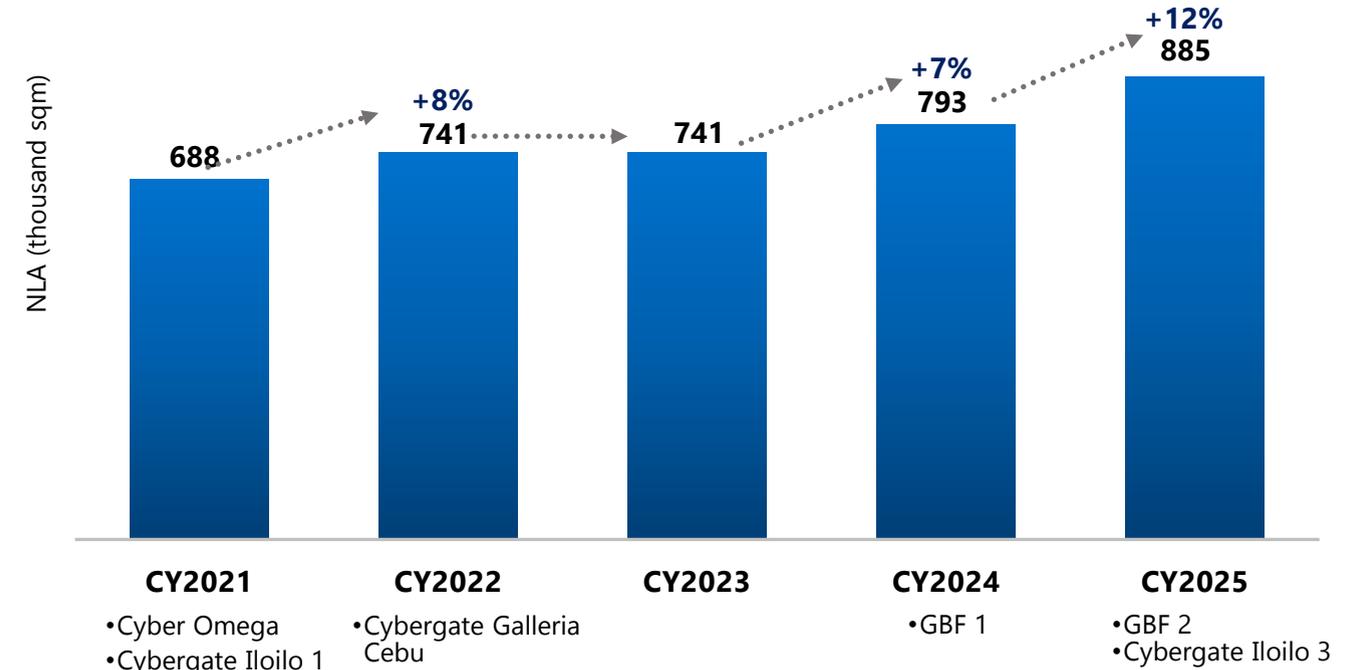
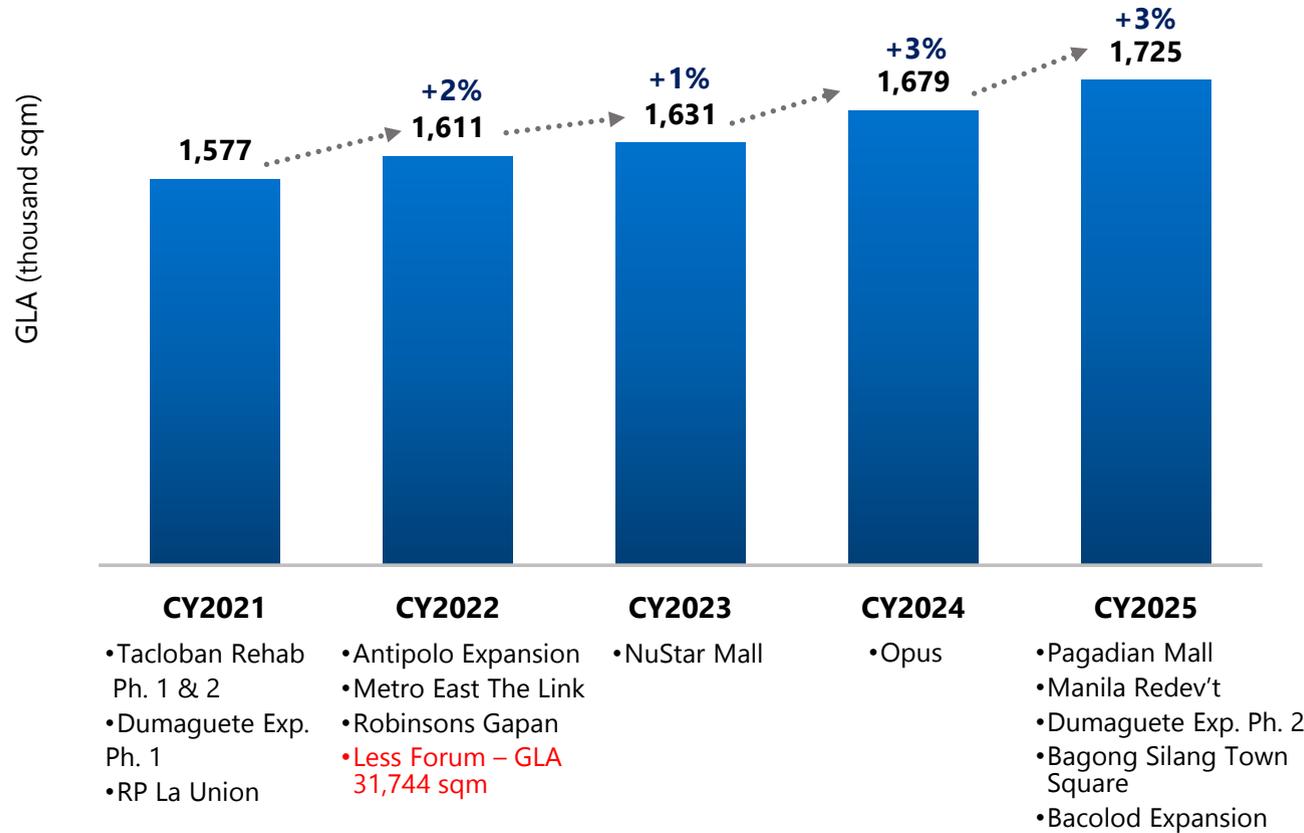
Disclosures TCFD Training

• IFRS 1 & 2 Training

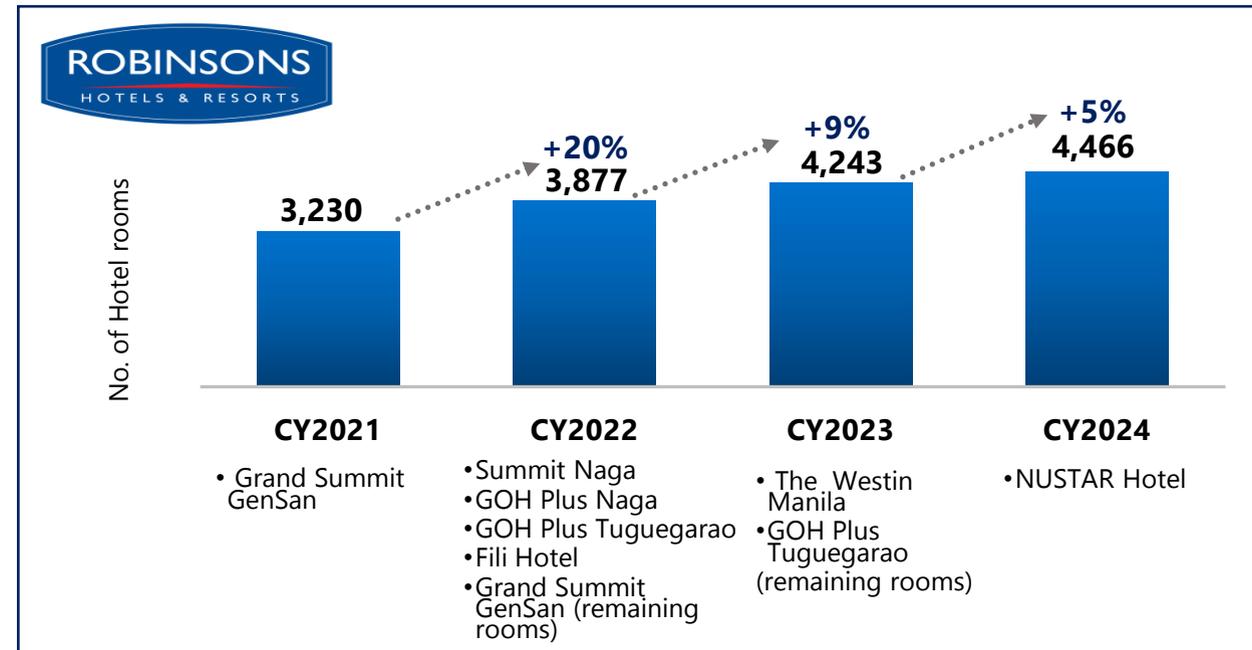
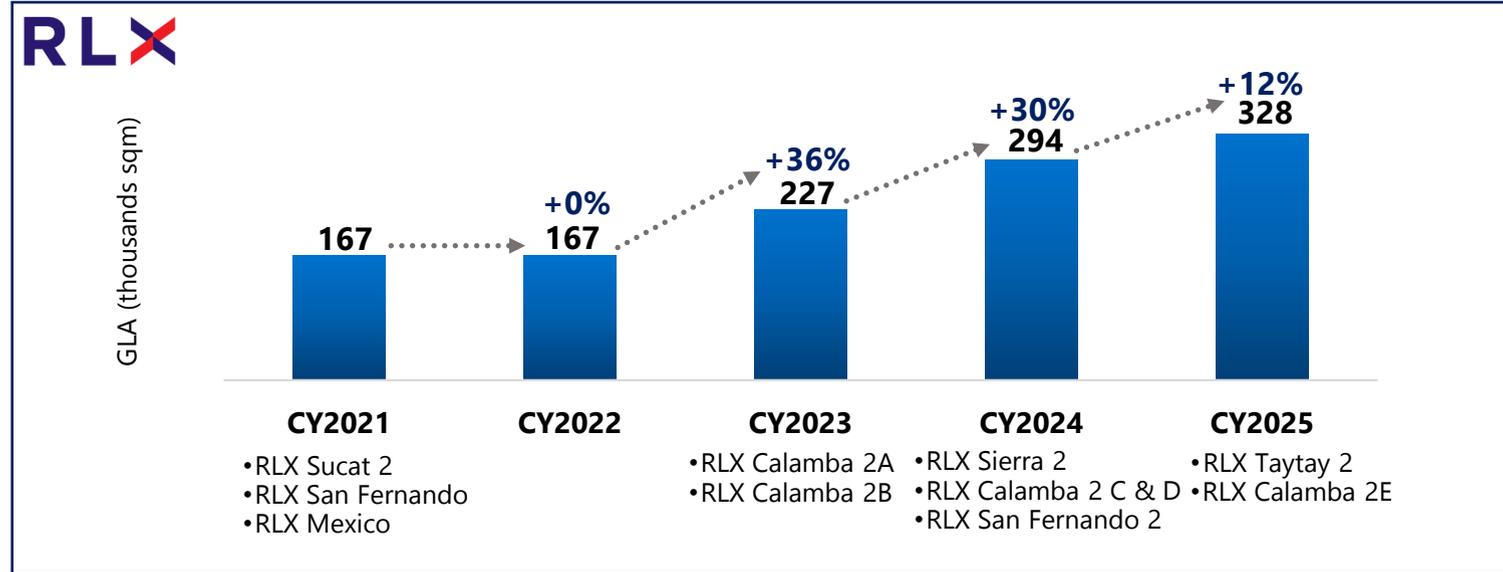


# FUTURE PLANS AND STRATEGIES

# FUTURE PLANS



# FUTURE PLANS



**THANK YOU**



**ROBINSONS LAND  
CORPORATION**

**9M/3Q CY2024  
Analyst Briefing**