

SEC FORM 17-C

ROBINSONS LAND CORPORATION**11. Item 9 – Other Matters****Robinsons Land Reports 10% Growth in Net Income Attributable to Parent for CY2024**

(Manila, 7 March 2025; PSE Ticker RLC) – Robinsons Land Corporation delivered a stable financial performance in CY2024, with 10% growth in net attributable income to parent of Php13.21 billion. While revenues rose by 2% year-on-year to Php42.88 billion. The company's investment portfolio continues to provide strong growth contributing to 77% of revenues while it navigated challenges in its residential segment to sustain its increasing profitability.

Consolidated EBITDA and EBIT grew to Php23.32 billion and Php17.61 billion, respectively, with margins holding at 54% and 41%.

The investment portfolio remained a key growth driver, with revenues increasing 14% to Php32.83 billion, led by malls, followed by offices, hotels, and logistics. Meanwhile, the development portfolio recorded Php10.06 billion in realized revenues, supported by residential revenue recognition, deferred land sales, and contributions from joint ventures.

As of 31 December 2024, RLC maintained a solid financial position, with cash and cash equivalents at Php10.54 billion and a net gearing ratio of 28%. Total assets stood at Php261 billion, while Shareholders' Equity reached Php161 billion, translating to a book value of Php31.76 per share.

"Our strong performance in 2024 reflects Robinsons Land's resilience and strategic focus on sustainable growth. Despite headwinds, we remained agile, leveraging our diverse portfolio and strong balance sheet to drive profitability. Our investment portfolio continues to be a key growth driver, while we take a more disciplined and strategic approach to our development portfolio, ensuring efficient capital allocation and maximization of returns. As we move forward, we remain committed to creating sustained value for our stakeholders through disciplined execution and innovation." said RLC President, and CEO, Mybelle V. Aragon-GoBio.

BUSINESS SEGMENT PERFORMANCE**Malls – Maintain Strong Growth Momentum**

Robinsons Malls generated Php17.96 billion in revenues for CY2024, marking an 11% year-on-year increase. This was supported by higher tenant sales, increased foot traffic, and continuous improvements in mall offerings. Rental revenues grew 10% YoY to Php12.58 billion. EBITDA increased 14% YoY to Php10.60 billion, while EBIT posted a 22% growth to Php7.17 billion, reflecting the sustained strength of the mall segment. Driven by a high revenue base and operational efficiencies, mall EBITDA and EBIT margins for the full year 2024 are at 59% and 40%, respectively. In July, we opened Opus Mall at our Bridgetowne Estate, marking our entry into the upscale market and bringing our mall portfolio to 55 lifestyle centers. Total mall leasable space now stands at 1.68 million square meters, featuring over 8,700 retailers.

Offices – Steady Growth

RLC's office segment posted an 8% increase in revenues to Php7.95 billion in CY2024, supported by rental growth across its high-quality office developments. In the fourth quarter alone, revenues rose 11% YoY to Php2.03 billion. Occupancy remained stable at 86%, underscoring the resilience of RLC's office portfolio. EBITDA reached Php6.40 billion, while EBIT came in at Php5.26 billion, highlighting the segment's robust contribution to overall performance. RLC currently operates 32 office buildings with a total gross leasable area of 793,000 square meters. Separately, with the addition of Robinsons Summit Center 1 & 2 in Makati, the company now have 11 work.able locations, offering a total of 2,601 co-working seats.

Hotels – Sustained Growth Across All Segments

Robinsons Hotels and Resorts (RHR) maintained its growth momentum in 2024, with revenues rising 31% YoY to Php6.00 billion. This was driven by strong performance across all brands, particularly international partnerships and Fili Hotel, our own Filipino branded 5-star hotel coupled with strong F&B which contributed 38% of total revenues. EBITDA grew 61% to Php1.80 billion, while EBIT more than doubled, reaching Php985 million. RHR's expanding portfolio, now consists of 26 hotel properties with over 4,000 room keys, reinforces its position as a key player in the hospitality sector.

Logistics – Expanding Footprint and High Growth

Robinsons Logistics and Industrial Facilities (RLX) recorded a 33% increase in revenues to Php916 million in 2024, supported by sustained demand for industrial and warehouse spaces. EBITDA grew 35% to Php856 million, while EBIT rose 38% to Php671 million. Despite its elevated base, its profitability continues to flourish. During the year, RLX expanded its portfolio with the completion of three new warehouses—RLX Sierra 2 in Sierra Valley Estate, RLX Calamba 2 C&D, and RLX San Fernando 2. RLX now operates 12 industrial facilities across key locations in Metro Manila, Pampanga, and Laguna, offering 294,000 sqm of gross leasable space to support the growing needs of businesses.

Meanwhile **Robinsons Destination Estate (RDE)** recorded property development revenues of Php1.27 billion for the full year from the deferred sale of parcels of land to joint venture entities. EBITDA and EBIT reached at Php728 million and Php724 million, respectively.

RLC Residences generated Php20.18 billion of net sales of which Php7.29 billion in net sales for 2024 was attributed to its organic projects and Php12.89 billion from its joint ventures.

Realized revenues for the year reached Php8.78 billion, including Php2.63 billion from equity share in joint venture projects. EBITDA and EBIT stood at Php2.92 billion and Php2.80 billion, respectively.

In 2024, RLC has a total Cash and Cash Equivalents of Php10.54 billion, invested Php21.98 billion in capital expenditures and decreased its debt from Php53.90 billion to Php53.20 billion. The company received a total of PHP10.18 billion worth of proceeds from its 2 tranches of successful placements of its RCR shares. This includes raising PHP8.30 billion in its initial tranche, the single biggest placement by far for a Philippine REIT Company. This enabled it to

crystallize the value of its existing assets. In compliance with the REIT IRR, the proceeds of its placement were reinvested back to the development of its real estate projects.

Last 24 September 2024, RLC received approximately 4.99 billion RCR shares in exchange for 13 RLC assets—comprising 11 malls and 2 office facilities valued at Php33.92 billion. These assets were valued by an independent third-party property valuer. This marked the single largest multi-asset infusion by a Philippine REIT Company by far. RCR now holds a total of 828 thousand square meters of gross leasable space, composed of 17 office assets with 539 thousand square meters of leasable space and 12 mall assets with 289 thousand square meters of leasable space.

With the infusion of RLC parent assets to RCR, RLC parent still has 43 malls, 15 offices, 12 logistics and hotels equivalent to over 2 million sqm of Gross Leasable Area in its investment portfolio.

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Robinsons Land Corporation continues to adapt and thrive in dynamic market conditions, positioning itself as a leader in the real estate industry in the Philippines.

For more information, please visit www.robinsonsland.com or contact

Mr. Rommel L. Rodrigo rommel.rodrido@robinsonsland.com;
investor.relations@robinsonsland.com

Tel. no#: +632 8397 1888 loc 31536

About Robinsons Land Corporation

Robinsons Land Corporation (RLC) is one of the Philippines' leading real estate developers and is a subsidiary of JG Summit Holdings, Inc. RLC's diverse portfolio includes residential, commercial, and mixed-use developments, as well as hotels, offices, and industrial facilities. The company is committed to providing quality and innovative real estate solutions to its customers and stakeholders.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Robinsons Land Corporation
(Registrant)

A handwritten signature in black ink, appearing to read "Kerwin Max S. Tan". The signature is written in a cursive, flowing style.

March 7, 2025
(Date)

Kerwin Max S. Tan
Chief Financial, Risk and Compliance Officer
(Signature and Title)



7 March 2025

Philippine Stock Exchange, Inc.

To: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department
6th Floor, PSE Tower, 28th St. corner 5th Avenue
Bonifacio Global City, Taguig City

Philippine Dealing and Exchange Corporation

To: **Atty. Suzy Claire R. Selleza**
Head, Issuer Compliance and Disclosures Department
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Securities and Exchange Commission

To: **Atty. Oliver O. Leonardo**
Director, Markets and Securities Regulation Department
PICC Complex, Roxas Boulevard, Pasay City

Re: RLC's CY2024 Full Year's Earnings Results

Dear Mesdames and Gentlemen:

Please see attached press release of Robinsons Land Corporation's CY2024 Full Year's Earnings Results.

Thank you.

A handwritten signature in black ink, appearing to read 'Kerwin'.

KERWIN MAX S. TAN

Chief Financial, Risk and Compliance Officer
Robinsons Land Corporation



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Mr. Rommel L. Rodrigo rommel.rodrido@robinsonsland.com; investor.relations@robinsonsland.com
Tel. no#: +632 8397 1888 loc 31536

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