


# PRESIDENT'S REPORT



# **CY2024 RLC PRESENTATION**



# Business Portfolio

As of CY2024

**55**

**Lifestyle Centers**  
from 54 as of CY2023

**134**

**Residential Developments**  
from 131 as of CY2023

**32**

**Office Developments**  
from 31 as of CY2023

**31**

**Mixed-Use Developments**  
from 29 as of CY2023

**26**

**Hotels & Resorts**

**11**

**work.able Centers**  
from 9 as of CY2023

**13**

**Industrial Facilities**  
from 9 as of CY2023

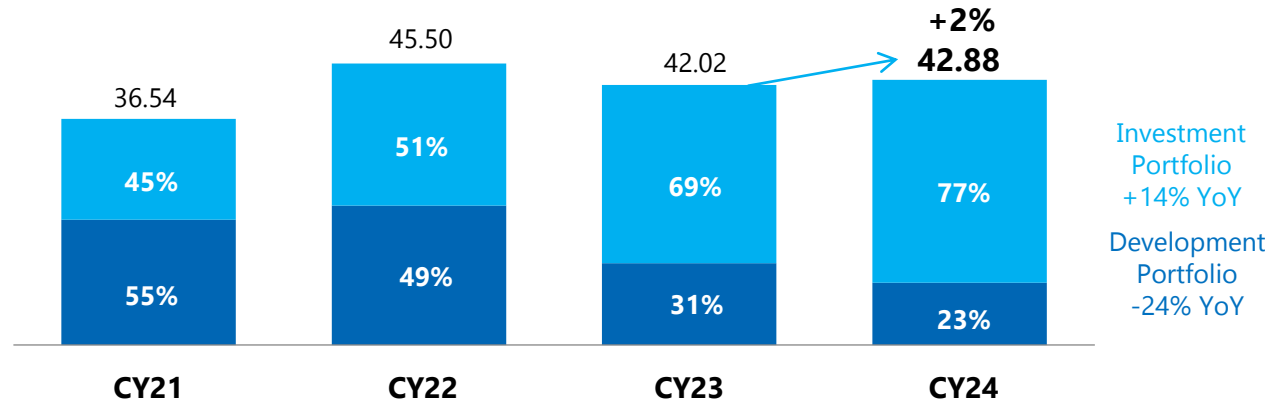
# SOLID AND HEALTHY FINANCIAL POSITION

	Dec-24	Dec-23	Dec-22
<b>Total Assets</b>	<b>261,832</b>	235,690	223,436
Cash and Cash Equivalents	10,535	5,724	8,278
<b>Total Liabilities</b>	<b>100,317</b>	94,215	87,989
Loans Payable	53,216	53,949	51,159
<b>Stockholders' Equity</b>	<b>161,515</b>	141,475	135,447
<hr/>			
Net Debt to Equity	27.38%	35.59%	33.15%
Earnings Per Share	2.73	2.46	1.91
Net Book Value Per Share	32.28	28.00	25.59

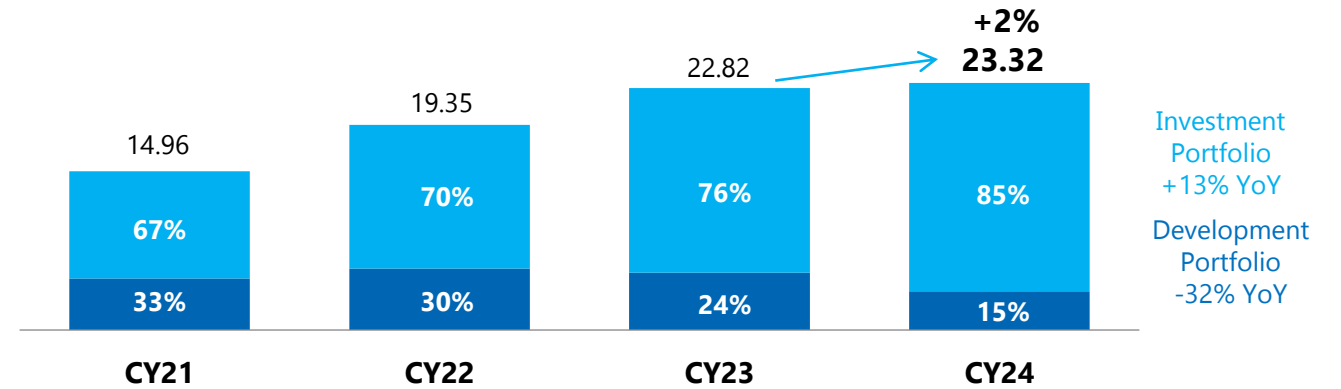
Note: Audited figures for CY2024

# DIVERSIFIED BUSINESS MODEL PROVIDES RESILIENT CASH FLOW

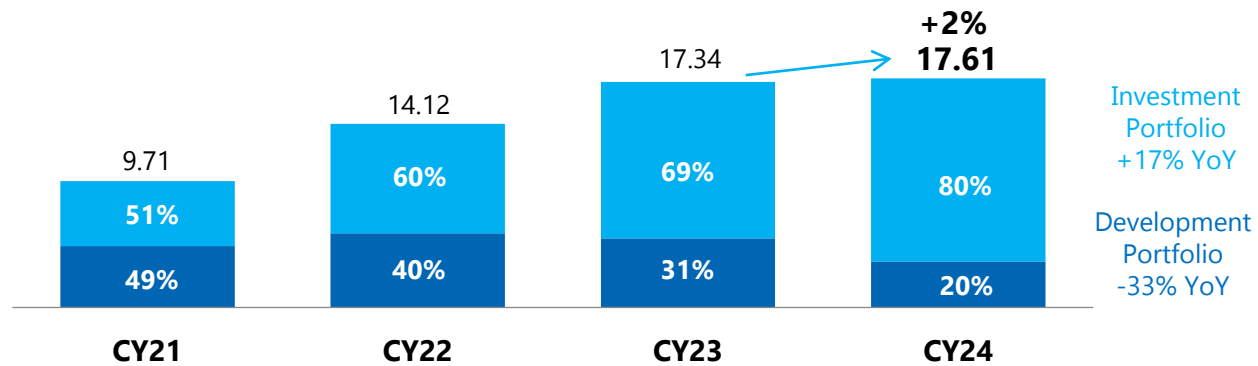
**REVENUES** (in Php Bn)



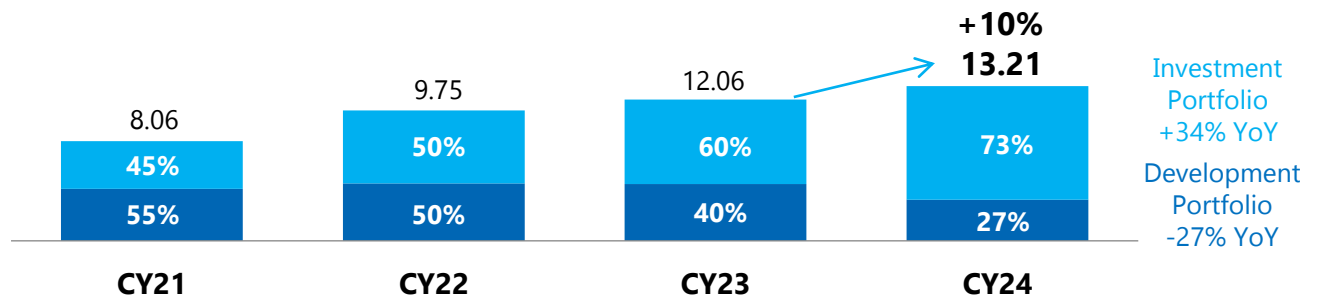
**EBITDA** (in Php Bn)



**EBIT** (in Php Bn)



**NET INCOME** (in Php Bn)



Investment Portfolio Development Portfolio

Note: Audited Financial Numbers

# PER BU FINANCIAL PERFORMANCE HIGHLIGHTS (CY2024)

<i>(In PhP Mn)</i>	REVENUE			EBITDA			EBIT		
	CY2024	% to RLC	YoY	CY2024	% to RLC	YoY	CY2024	% to RLC	YoY
<b>TOTAL RLC</b>	<b>42,882</b>	<b>100%</b>	<b>2%</b>	<b>23,319</b>	<b>100%</b>	<b>2%</b>	<b>17,612</b>	<b>100%</b>	<b>2%</b>
<b>Malls</b>	<b>17,961</b>	<b>41%</b>	<b>11%</b>	<b>10,605</b>	<b>45%</b>	<b>14%</b>	<b>7,166</b>	<b>40%</b>	<b>22%</b>
<b>Offices</b>	<b>7,951</b>	<b>19%</b>	<b>8%</b>	<b>6,402</b>	<b>28%</b>	<b>0%</b>	<b>5,262</b>	<b>30%</b>	<b>0%</b>
<b>Hotels</b>	<b>5,998</b>	<b>14%</b>	<b>31%</b>	<b>1,804</b>	<b>8%</b>	<b>61%</b>	<b>985</b>	<b>6%</b>	<b>127%</b>
<b>Logistics</b>	<b>916</b>	<b>3%</b>	<b>33%</b>	<b>856</b>	<b>4%</b>	<b>35%</b>	<b>671</b>	<b>4%</b>	<b>38%</b>
<b>INVESTMENT PORTFOLIO</b>	<b>32,826</b>	<b>77%</b>	<b>14%</b>	<b>19,667</b>	<b>85%</b>	<b>13%</b>	<b>14,084</b>	<b>80%</b>	<b>17%</b>
<b>Residential</b>	<b>6,156</b>	<b>14%</b>	<b>(34%)</b>	<b>296</b>	<b>1%</b>	<b>(85%)</b>	<b>176</b>	<b>1%</b>	<b>(91%)</b>
<b>Joint Ventures</b>	<b>2,628</b>	<b>6%</b>	<b>(3%)</b>	<b>2,628</b>	<b>11%</b>	<b>(3%)</b>	<b>2,628</b>	<b>15%</b>	<b>(3%)</b>
<b>Destination Estates</b>	<b>1,272</b>	<b>3%</b>	<b>7%</b>	<b>728</b>	<b>3%</b>	<b>7%</b>	<b>724</b>	<b>4%</b>	<b>7%</b>
<b>DEVELOPMENT PORTFOLIO</b>	<b>10,056</b>	<b>23%</b>	<b>(24%)</b>	<b>3,652</b>	<b>15%</b>	<b>(32%)</b>	<b>3,527</b>	<b>20%</b>	<b>(33%)</b>

- ❑ NIAT (attributable to equity holders of parent) for CY2024 increased by **10% vs. SPLY** to **Php13.21 Bn**

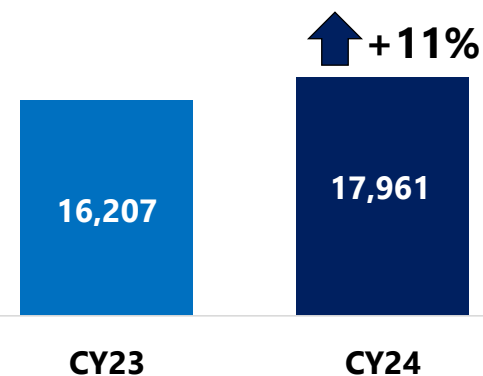
*Note: Audited Financial Numbers*

- **2<sup>nd</sup>** largest mall operator in the Philippines with **55** malls nationwide, 9 within Metro Manila and 46 in other areas
- **1.7Mn** sqm in Gross Leasable Area
- **93%** total occupancy rate
- More than **8,700** retailers
- Opened Opus Mall in July 4, 2024

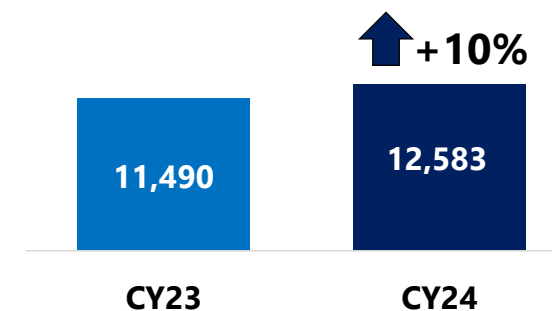
## Opus



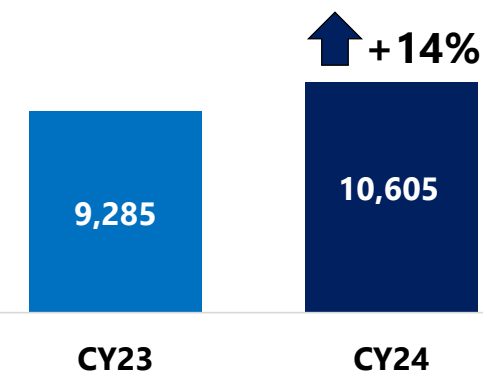
### REVENUES (Php Mn)



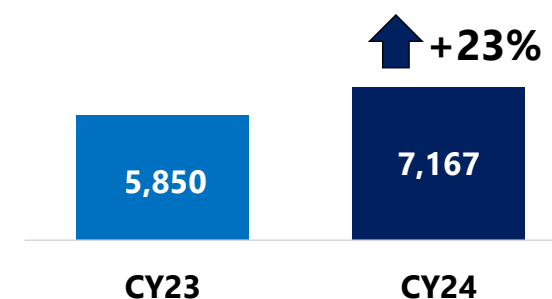
### RENTAL REVENUES (Php Mn)



### EBITDA (Php Mn)



### EBIT (Php Mn)



# CY2024 NEW MALL

## OPUS



Cinema Lobby



Kids Cinema



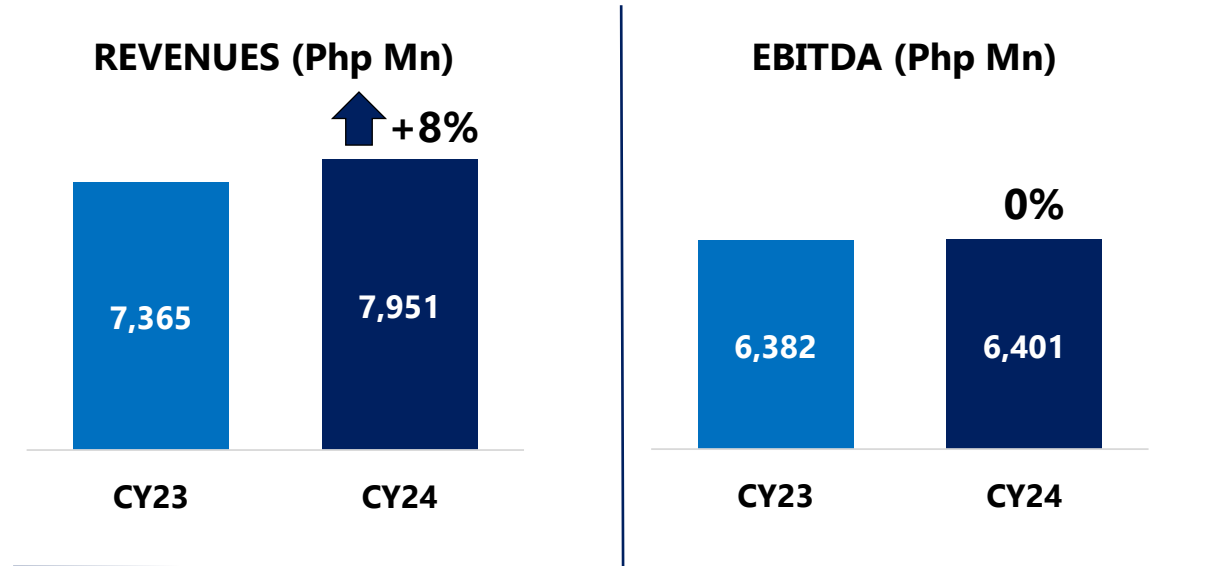
VIP Cinema

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

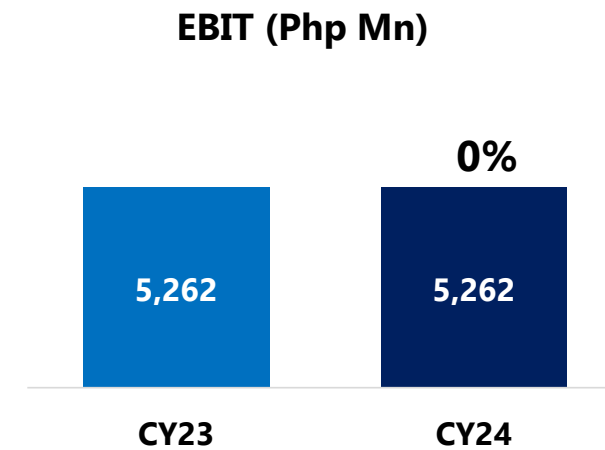
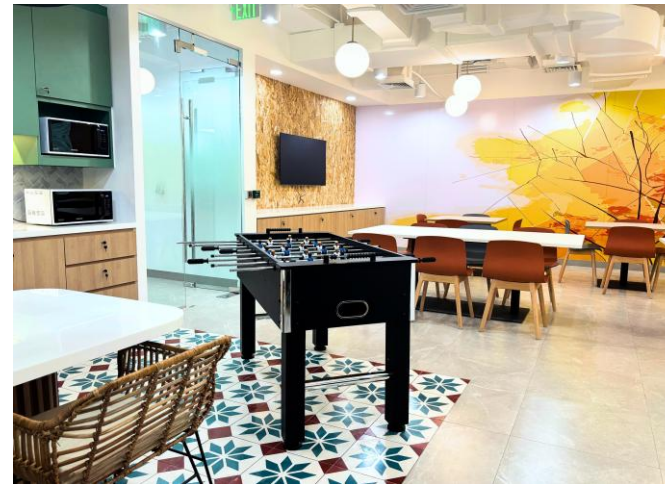
# ROBINSONS OFFICES



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



## GBF Towers in Bridgetowne Estate and RSC 2 work.able



# ROBINSONS HOTELS AND RESORTS



- **Multi-branded**, spanning 4 brand segments - essential service value hotels, midscale hotels, upscale deluxe hotels, and luxury hotels and resorts.
- **26 owned** hotel properties with **4,243 room keys**
- **Completed Renovations:** Go Hotels Plus Mandaluyong, Crowne Plaza Manila Galleria, and Holiday Inn and Suites Manila Galleria.

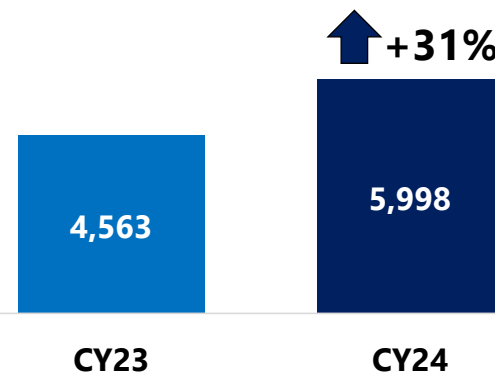
## International Brands



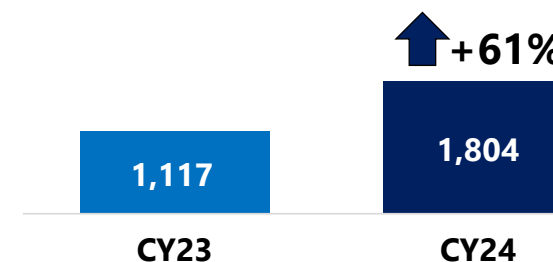
## Company-owned Brands



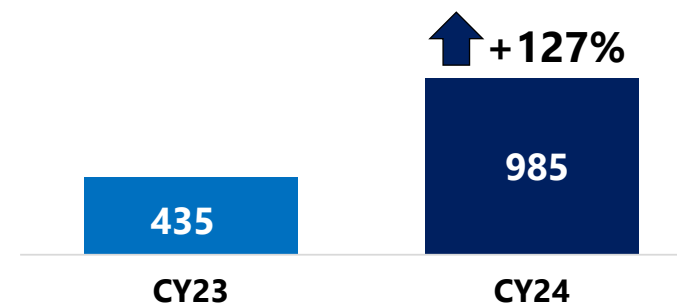
## REVENUES (Php Mn)



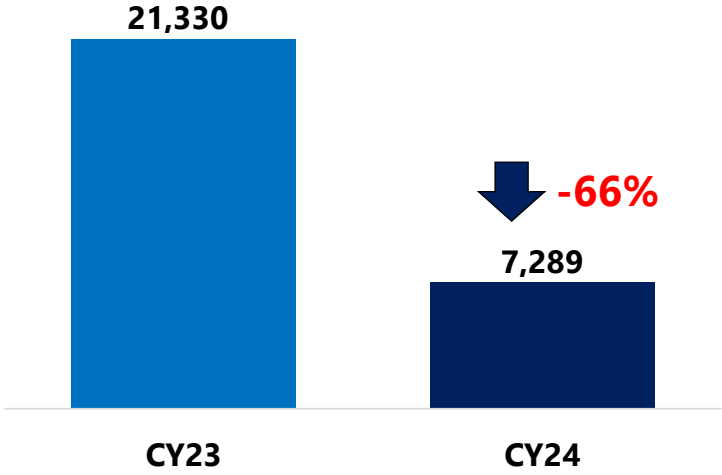
## EBITDA (Php Mn)



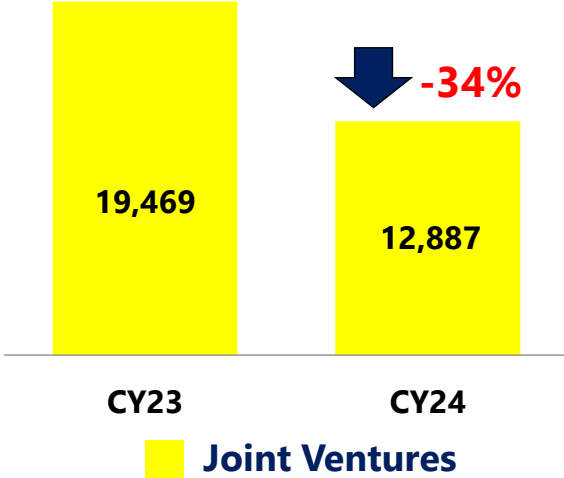
## EBIT (Php Mn)



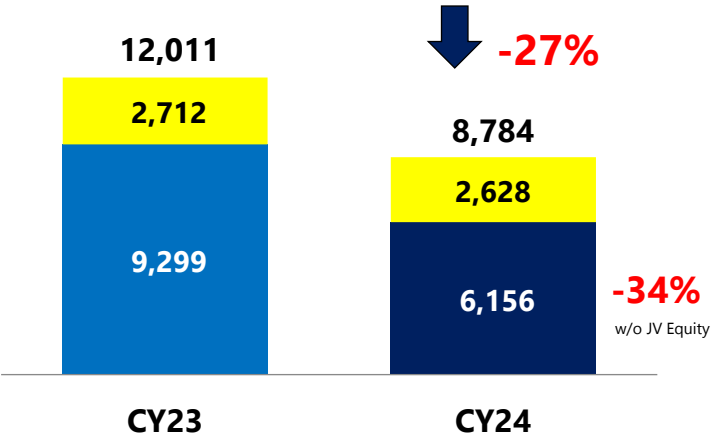
**RLC NET SALES TAKE-UP (Php Mn)**



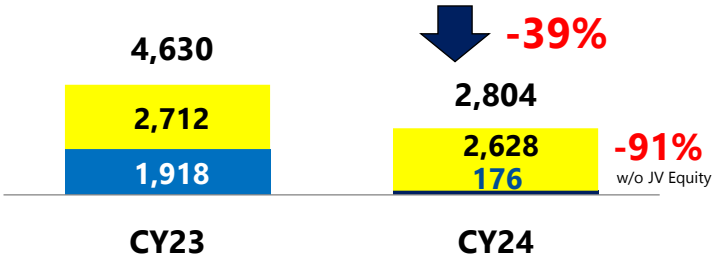
**JV NET SALES TAKE-UP (Php Mn)**



**RESIDENTIAL REVENUES (Php Mn)**



**EBIT (Php Mn)**

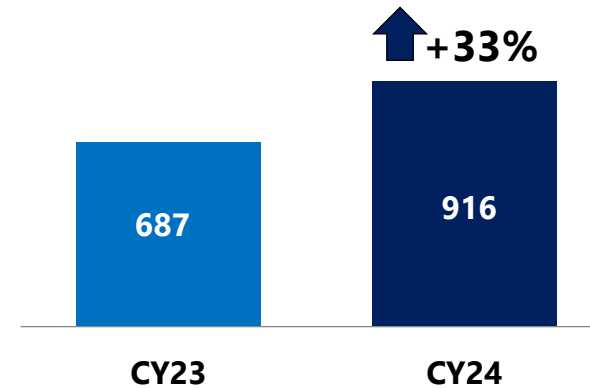


# ROBINSONS LOGISTICS AND INDUSTRIAL FACILITIES

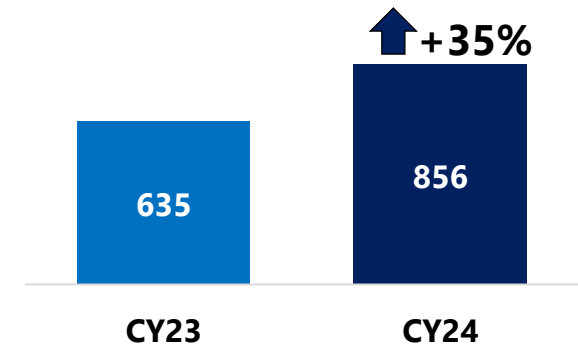


- One of the leading industrial facility providers in the country with a total GLA of **294,000 sqm**
- **13** industrial facilities all across Luzon
- In 4Q24, completed Calamba 2 C & D & San Fernando 2 with combined GLA of 50,000 sqm

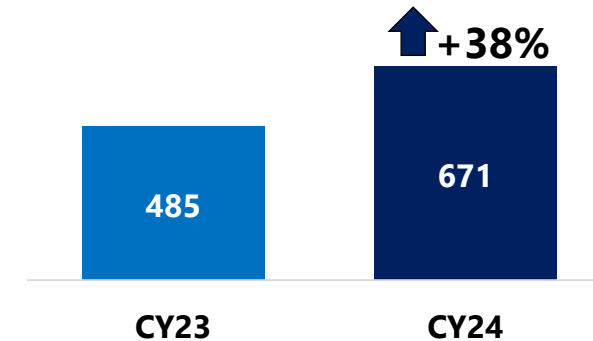
REVENUES (Php Mn)



EBITDA (Php Mn)



EBIT (Php Mn)

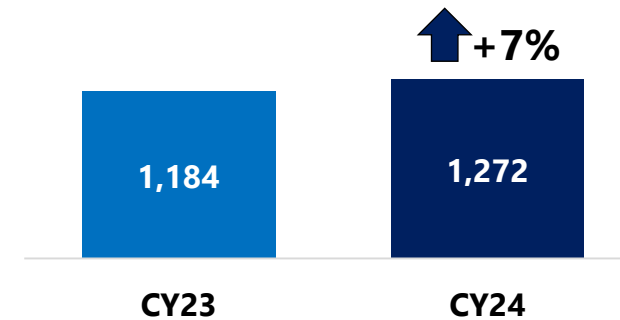


**RLX Calamba 2 C&D and San Fernando 2 warehouse**

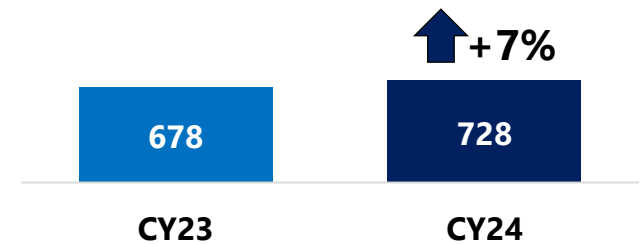
Location: Calamba, Laguna

- **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

REVENUES (Php Mn)



EBITDA (Php Mn)

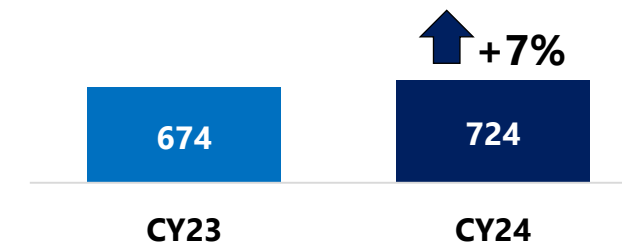


## New Developments in Destination Estates



**Location:** Montclair Interchange and Sierra Valley's First Uniqlo Logo Store in the Philippines

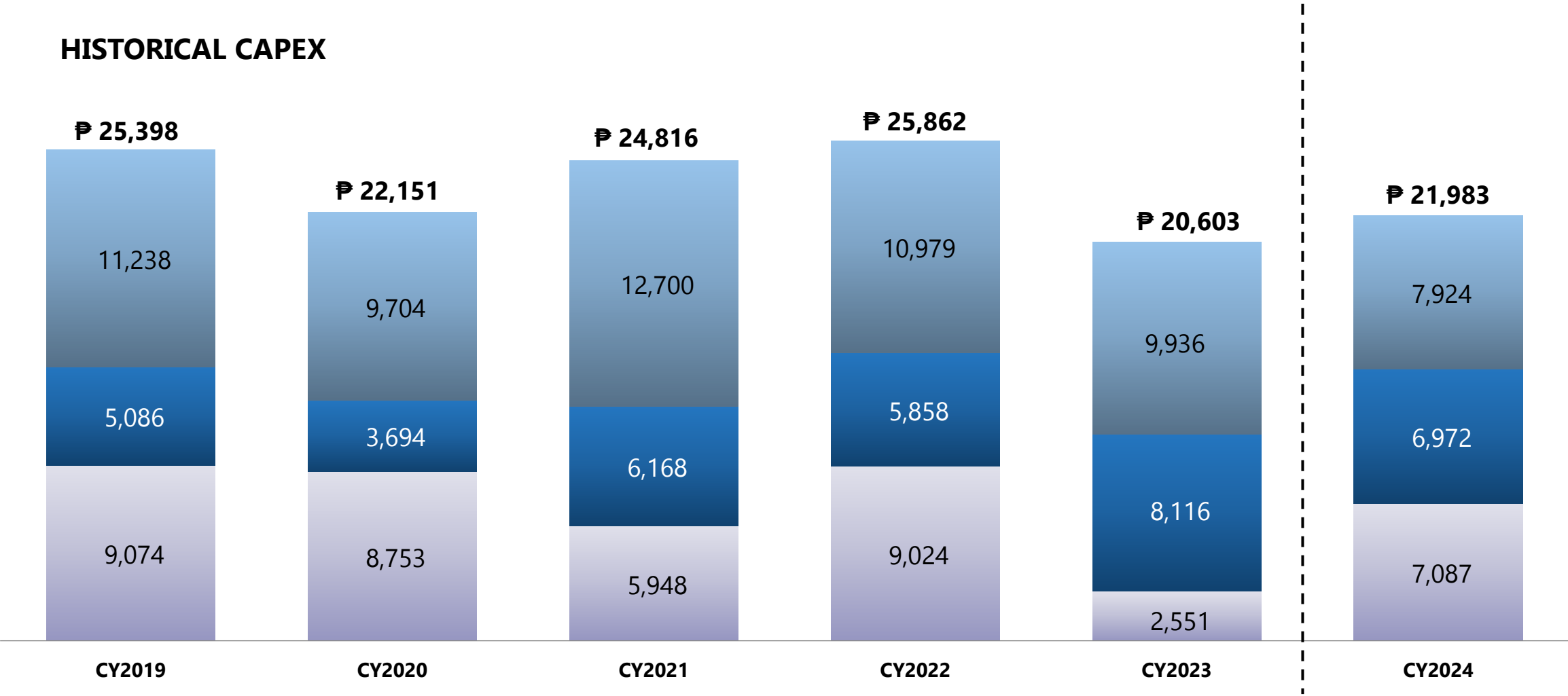
EBIT (Php Mn)



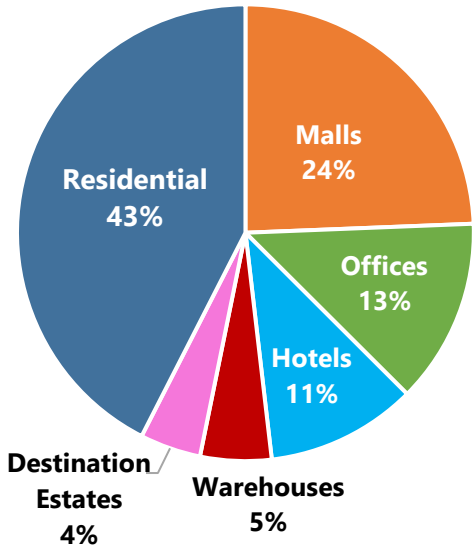
# CAPITAL EXPENDITURES

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

## HISTORICAL CAPEX



## CAPEX WITHOUT LANDBANK



- Investment Capex
- Development Capex
- Land Acquisition

\*In Php millions

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. Bridgetowne	12	42.0
2. Sierra Valley	8	6.8
3. Montclair	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



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



# **CY2024 ESG UPDATES**

# CY2024 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 (12)
- 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 Kesi – Oct
- Typhoon Carina – July
- Typhoon Pepito - Nov
- Typhoon Marce - Nov
- 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



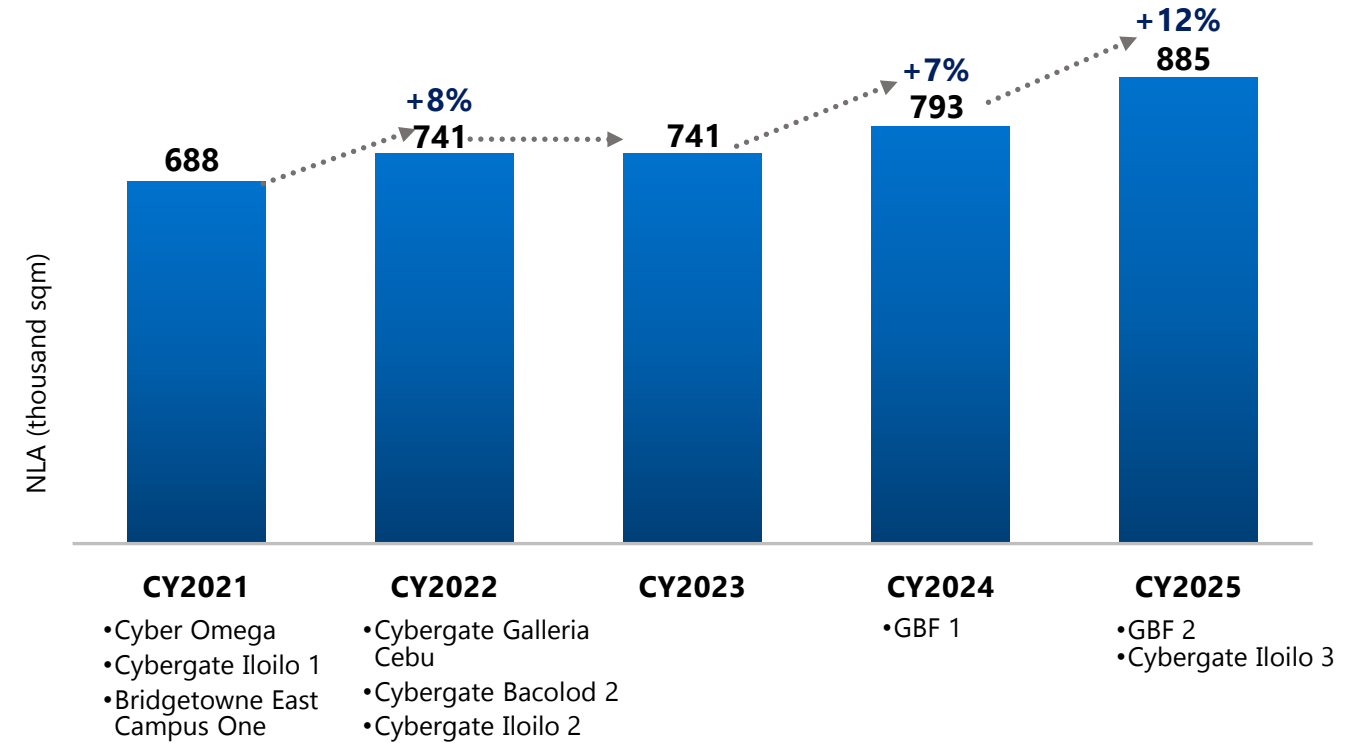
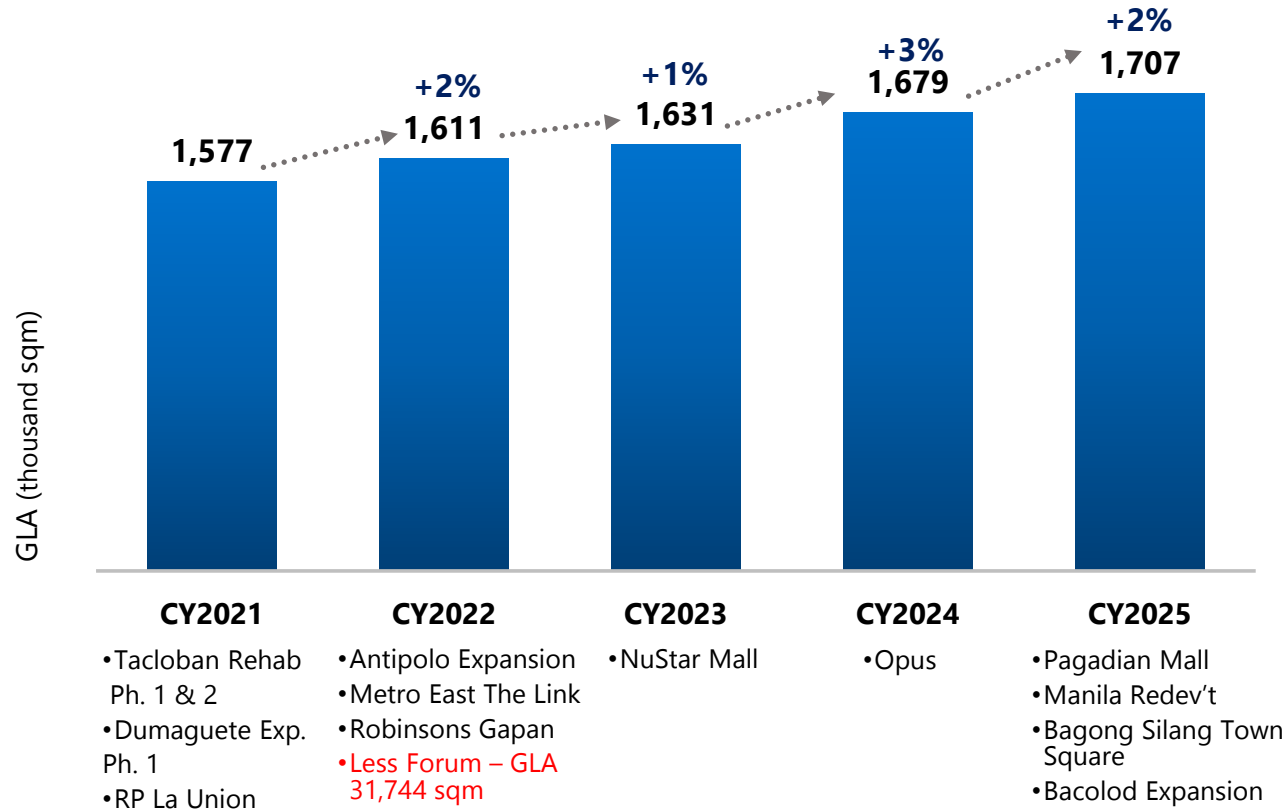
### Company-wide Anti-Corruption Trainings



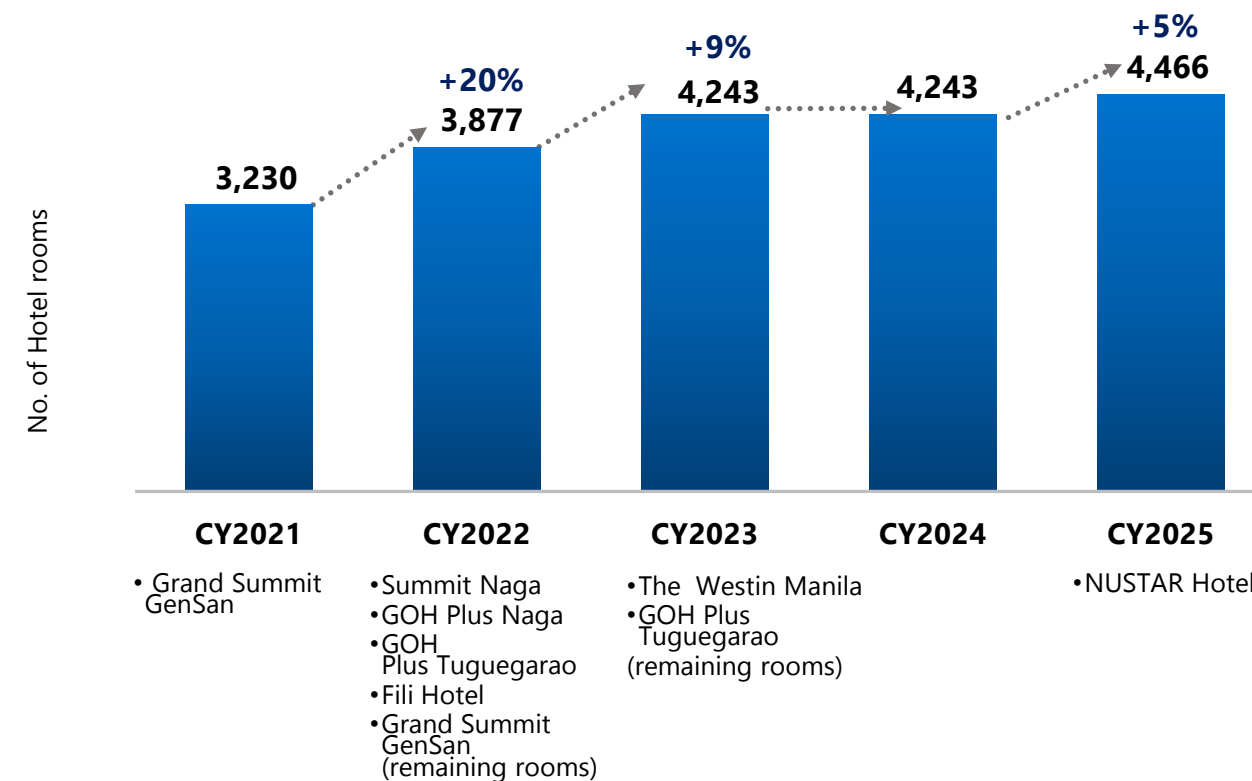
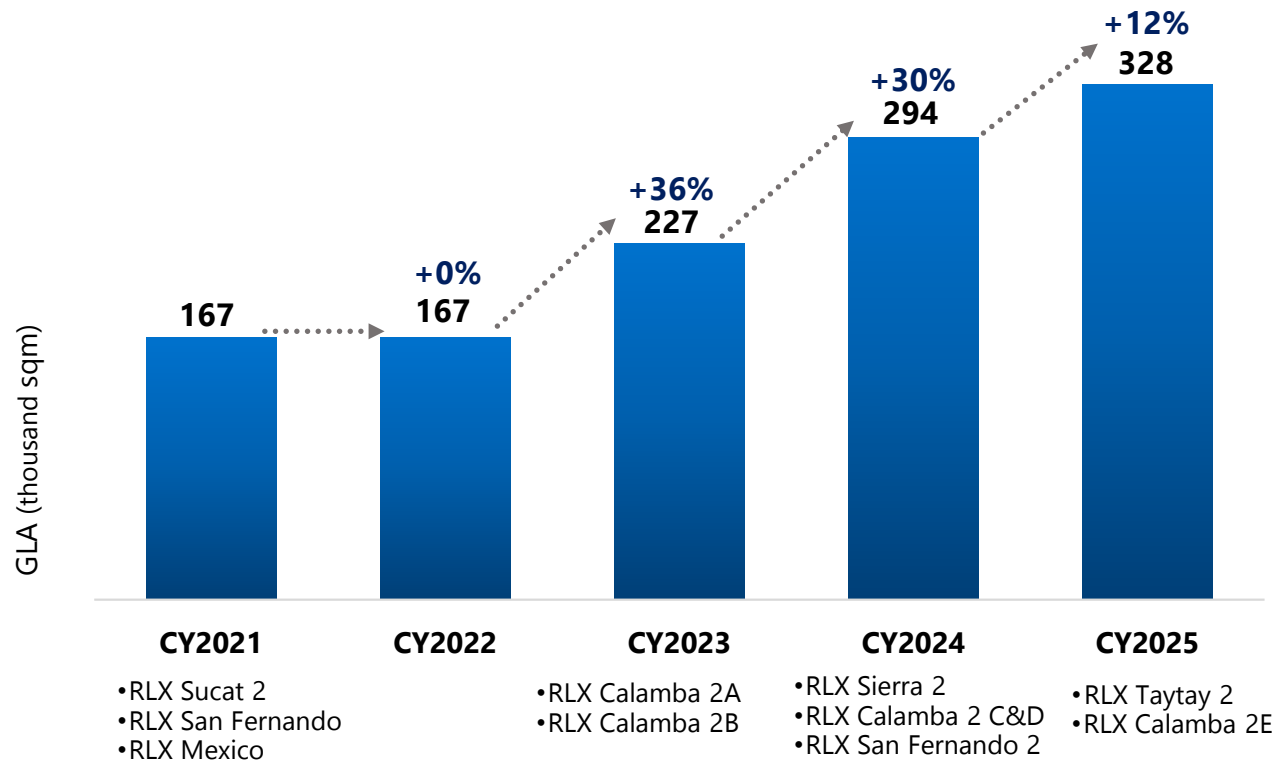
- Enterprise Risk Management program
- Task Force on Climate-related Financial Disclosures TCFD Training
- IFRS 1 & 2 Training



# FUTURE PLANS

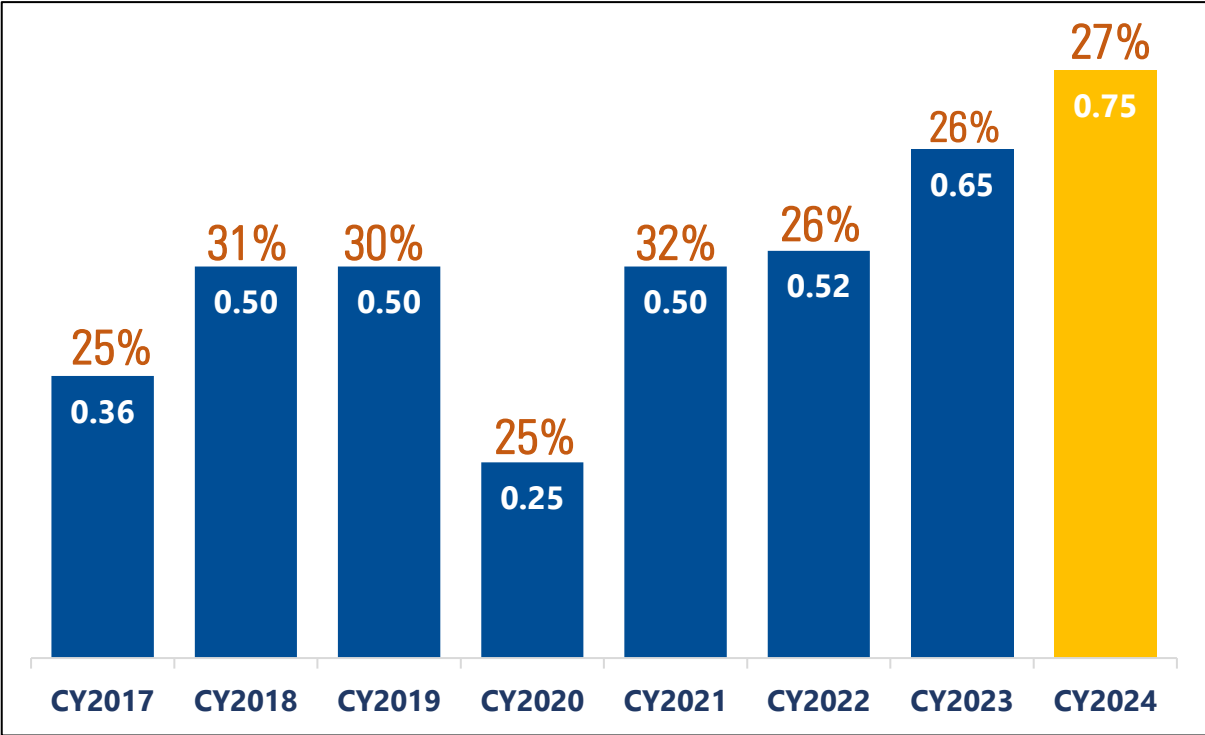


# FUTURE PLANS



# CASH DIVIDEND DECLARATION

The Company has adopted a dividend policy to maintain an **Annual Cash Dividend Payout Ratio of at least twenty percent (20%) of the recurring net income** for the preceding fiscal year.



CY2024 Payout	
Dividend per share	₱0.75
Declaration Date	5 May 2025
Record Date	5 June 2025
Payment Date	30 June 2025

	CY2017	CY2018	CY2019	CY2020	CY2021	CY2022	CY2023	CY2024
Dividend Amount (PHP Bn)	1.47	2.60	2.60	1.30	2.55	2.54	3.15	3.61
Net Income Attributable to Equity Holders of the Parent (PHP Bn)	5.88	8.23	8.69	5.26	8.06	9.75	12.43	12.31
Earnings Per Share (PHP)	1.44	1.62	1.67	1.01	1.55	1.91	2.46	2.73

*\*Actual amount to be determined on record date*



# RLC VISION: 5-25-50 STRATEGY

07 May 2025



# 5-YEAR STRATEGIC PROGRAM

## Vision 5:25:50

RLC's Roadmap to Sustained Growth



**5** Strategic Levers  
to Deliver **₱25Bn** NET INCOME  
by RLC's **50<sup>th</sup>** Year

**1**

**EXPAND AND DIVERSIFY THE INVESTMENT PORTFOLIO**

**2**

**UNLOCK CAPITAL THROUGH ACTIVE ASSET MONETIZATION**

**3**

**ELEVATE OFFERINGS THROUGH PREMIUMIZATION  
ACROSS BUSINESS UNITS**

**4**

**FORGE HIGH-IMPACT STRATEGIC PARTNERSHIPS**

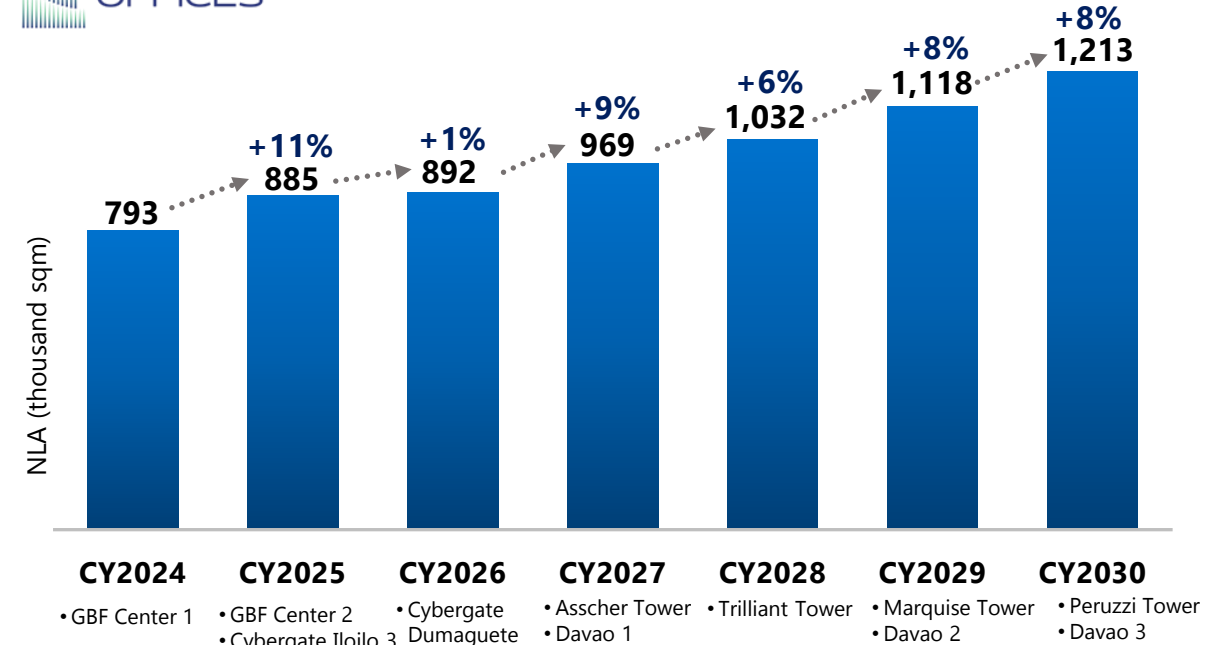
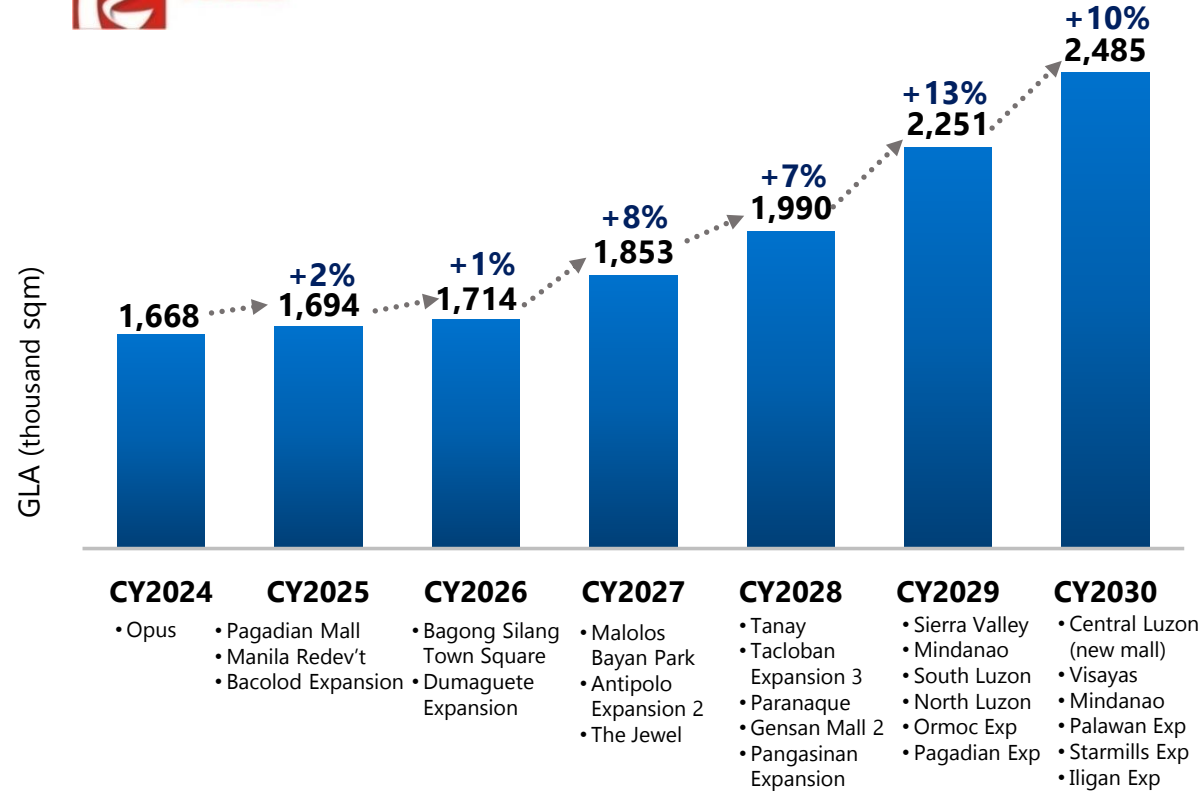
**5**

**ENHANCE CUSTOMER EXPERIENCE THROUGH NEW  
BUSINESS STREAMS AND ECOSYSTEM INITIATIVES**



ROBINSONS LAND

# 1. EXPAND AND DIVERSIFY THE INVESTMENT PORTFOLIO



## Start of Construction Date

CY2023	CY2024	CY2025	CY2026
Manila Redev't	Bagong Silang Town Square	Antipolo Expansion 2	Gensan Mall 2
	Dumaguete Expansion	Paranaque	Tacloban Expansion 3
	Malolos Bayan Park	Pangasinan Expansion	
	The Jewel	Tanay	

## Start of Construction Date

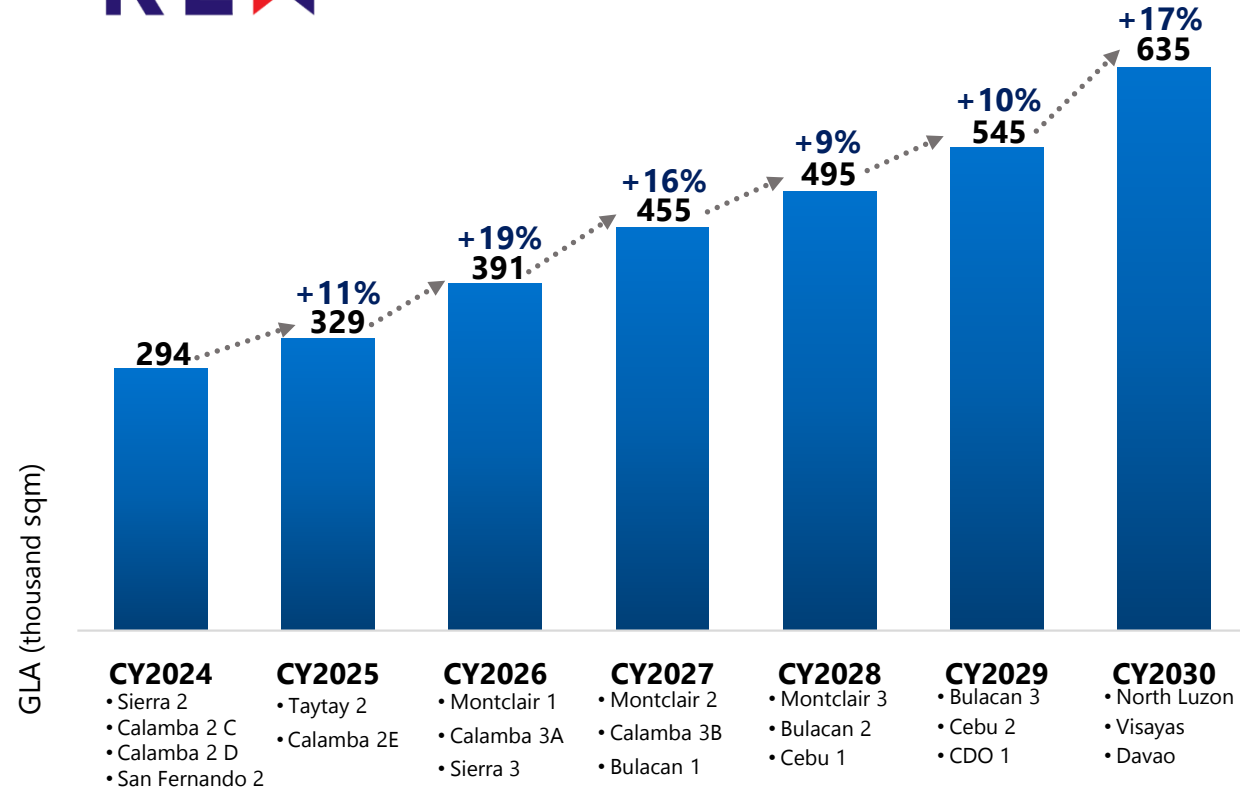
CY2023	CY2024	CY2025	CY2026	CY2027
Cybergate Iloilo 3	Cybergate Dumaguete	Davao 1	Trilliant Tower	Marquise Tower
	Asscher Tower			Davao 2

\*GBF Center 1 commenced construction in 2019

\*GBF Center 2 commenced construction in 2021

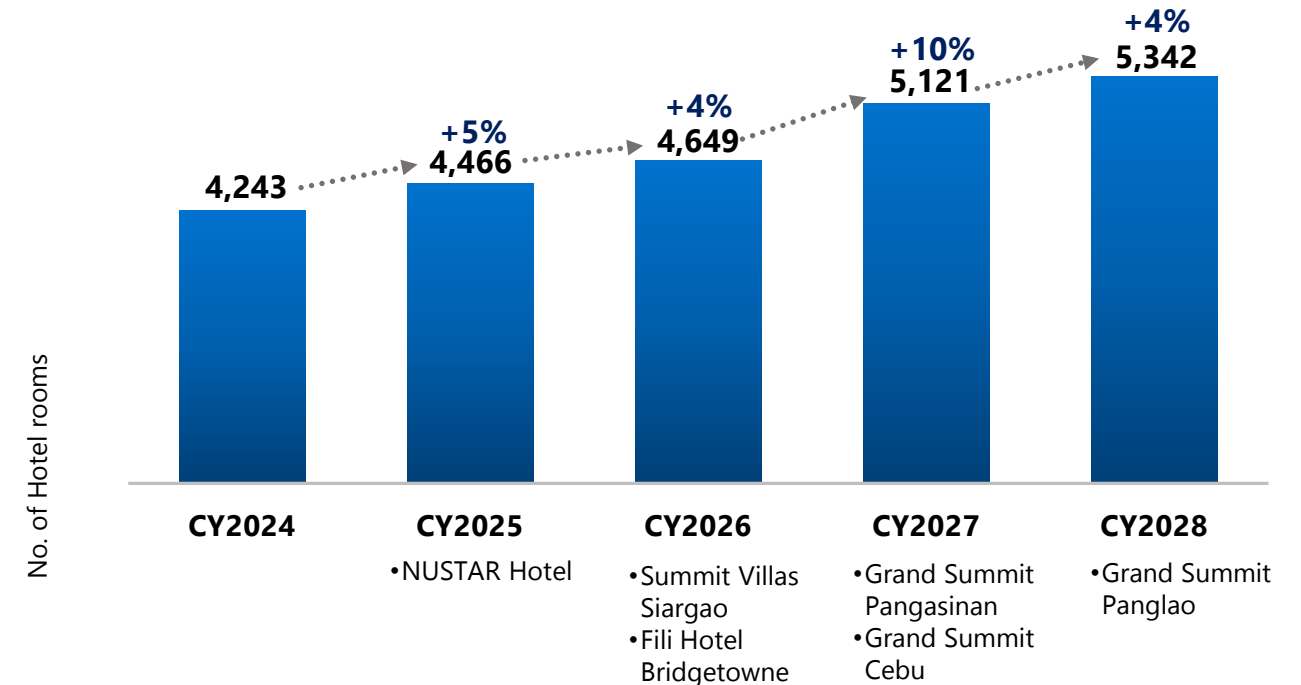
Note: Plans are subject to change, and actual outcomes may differ due to various factors.

# 1. EXPAND AND DIVERSIFY THE INVESTMENT PORTFOLIO



## Start of Construction Date

CY2024	CY2025	CY2026	CY2027	CY2028
Taytay 2	Montclair 1	Montclair 2	Montclair 3	Bulacan 3
Calamba 2E	Calamba 3A	Calamba 3B	Bulacan 2	Cebu 2
	Sierra 3	Bulacan 1	Cebu 1	CDO 1
				Laguna 1



## Start of Construction Date

CY2024	CY2025	CY2026	CY2027
Grand Summit Cebu	Summit Villas Siargao	Grand Summit Panglao	Grand Summit Davao
	Grand Summit Pangasinan	Fili (Metro Manila)	Northern Luzon
		Central Luzon	

\*NuStar commenced construction in 2020

\*Fili Hotel BT commenced construction in 2017

Note: Plans are subject to change, and actual outcomes may differ due to various factors.

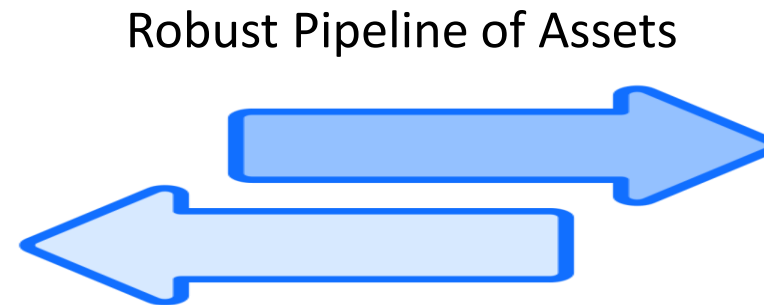
## 2. UNLOCK CAPITAL THROUGH ACTIVE ASSET MONETIZATION

### RLC and RCR COLLABORATIVE CYCLE

RLC reinvests the proceeds from block sale of RCR shares into the development of new malls, offices, warehouses, and hotels.

RCR acquires matured properties from RLC at fair market value, unlocking the value that represent a significant multiple of the book value.

To maintain growth and momentum, RLC intends to replenish the assets injected in RCR



Regular Cash Dividends  
(Releases Depreciation Value)  
+ Management Fees  
+ Income Tax Incentives



To continue the portfolio advancement, RLC intends to infuse assets into RCR.

RLC monetizes and unlocks value from its RCR shares by conducting a block sale.

RCR issues shares to RLC in exchange for assets through a property-for-share swap.

### 3. ELEVATE OFFERINGS THROUGH PREMIUMIZATION ACROSS BUSINESS UNITS



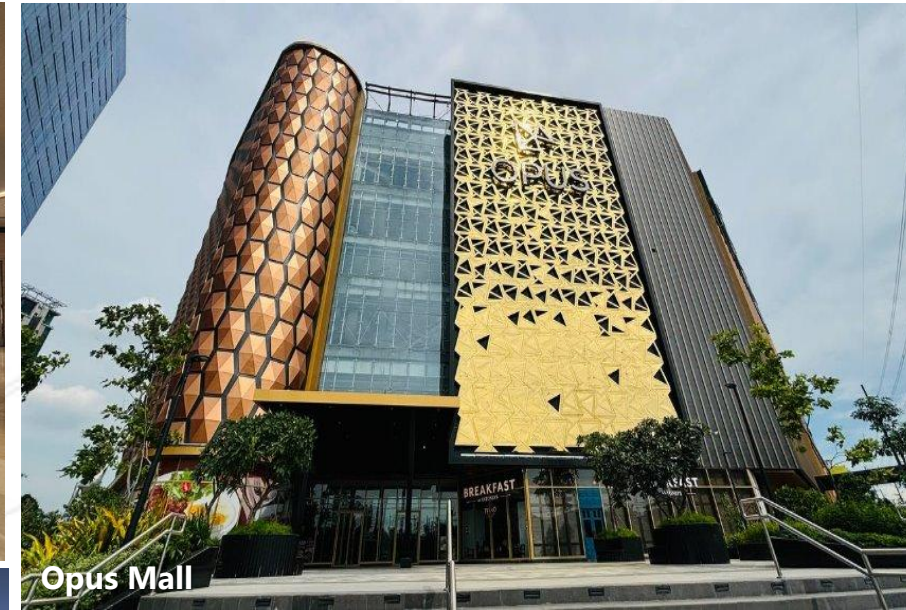
The Jewel



GBF Center 1 & 2



NuStar Mall



Opus Mall



Le Pont - Tower 1 & 2



Westin Residences



Fili Hotel

**\*Fili Brand Expansion – The first and only Filipino 5-Star Hotel brand, strategically positioning the country's unique hospitality ethos as a world-class standard.**



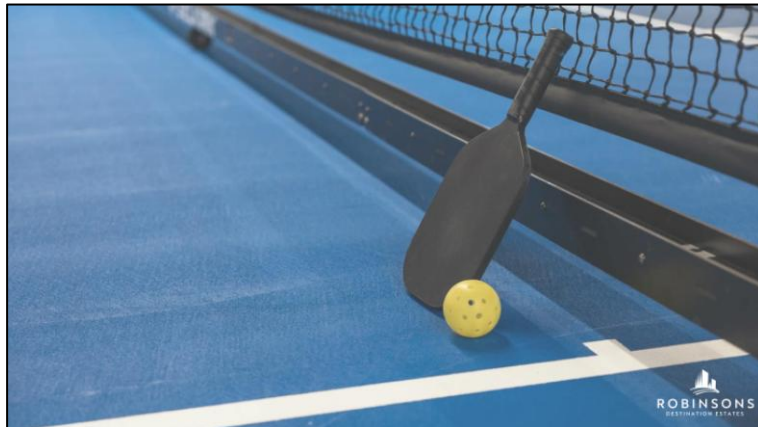
NuStar Integrated Resort

## 4. FORGE HIGH-IMPACT STRATEGIC PARTNERSHIPS



## 5. ENHANCE CUSTOMER EXPERIENCE THROUGH NEW BUSINESS STREAMS AND ECOSYSTEM INITIATIVES

*Sports, Entertainment & Recreation (SER) Facilities*



*VIP & Family Cinemas*



*Green Customer Services*



*Ecosystem Synergies*





**THANK YOU**