

PRESS RELEASE



For inquiries, please contact:

Tetch Ferrer : +63 917 581 4504

AllHome NIAT up 46%, closes FY 2021 on sustained double-digit growth

AllHome Corp., the country's pioneering one-stop full line home center, sustained its momentum off of the continuous reopening of the Philippine economy from the pandemic, closing FY 2021 with double-digit growth in revenue.

For FY 2021, AllHome posted 15% growth in net revenue, up to Php 14.325 billion in FY 2021 from Php 12.414 billion in FY 2020.

AllHome's gross profit also saw about 28% improvement versus FY 2020, with FY 2021 gross profit at Php 5.019 billion versus a performance of Php 3.928 billion in FY 2020.

AllHome Chairman Manuel B. Villar, Jr. reiterated AllHome's commitment to weathering challenges to deliver value to its stakeholders.

"AllHome's performance in FY 2021 is a full display of our core advantages as we navigated through the many challenges of the pandemic. As this global challenge draws to a close, we view 2022 with optimism. All signs point to an increased pace of economic recovery throughout the country, and this bodes well for AllHome", said Villar.

The company also recorded a 27% growth in EBITDA and notable 46% increase in net income after tax, with FY 2021 NIAT at Php 1.444 billion, up from Php 988 million for the same period last year.

FY 2021 saw AllHome employing a number of initiatives to improve gross profit margins, which increased to 35% of revenue in FY 2021 from only 31.6% in FY 2020. Strategic pricing, conversion of select concess merchandise to outright, and increasing in-house brands sales contribution all served to contribute to the marked improvement.

To capitalize on changing customer behavior skewed towards an increasing adoption of e-commerce as a sales channel, AllHome deployed operational efficiency programs to optimize store formats, allowing for additional store

warehousing and dedicated fulfillment and logistics areas for e-commerce fulfillment.

As of December 2021, e-commerce revenue for AllHome is at 11% of total revenue.

“2021 saw the creation of our new generation AllHome stores, which carry a smaller footprint and require less CAPEX to fit out,” said AllHome Vice Chairman Camille Villar. “With the increasing adoption of online shopping across all consumer channels, AllHome will continue to leverage innovative customer-facing measures and automated digital marketing campaigns to strengthen our omni-channel presence and grow our consumer base. Aside from AllHome’s strong performance in a time of pandemic, we are notably gaining ground in the e-commerce space, with 11% of our revenue now coming from online channels.”

AllHome’s operational performance in FY 2021 reflects the country’s steady march towards recovery. Marked improvements were observed in the company’s same store sales growth (SSSG), which rose from 3.5% in FY 2020 to 8.1% in FY 2021.

Transaction count for AllHome also rose—from 3.891 million compared to 2020’s of 3.6 million, an increase of 8%, year on year.

Benjaminie Therese Serrano, President of AllHome added: “Despite the operational challenges that the pandemic presented, AllHome’s growth in revenue, EBITDA and NIAT all point to the company’s inherent adaptability and agility to weather extraordinary circumstances. The results are clear: AllHome’s double digit growth in revenue and net income, compared to both FY 2020 and pre-pandemic FY 2019 are indicators of our strength and our continued commitment to both improve and build on the AllHome value proposition as well as deliver value to our stakeholders. With the government’s steady pace of downgrading restrictions towards a more normal scenario, we are starting to see our operations returning to full strength. Our FY 2021 SSSG and increasing transaction counts for the same period are reflective of customers returning to stores, and we are confident in the strategies we have in place to push towards our 100-store milestone in 2026.”

AllHome’s commitment to make home shopping convenient is evidenced in its vast and comprehensive assortment of merchandise—from furniture, appliances to construction and hardware—all housed under one roof provides unparalleled convenience. Coupled with its very own online shopping platform www.allhome.com.ph, customers can enjoy an elevated and complete home retail experience, both in-store and online. www.allhome.com.ph to shop safely from the comfort of home.

AllHome made its debut in the Philippine Stock Exchange via Initial Public Offering (IPO) on 10 October 2019. (PHS) #####

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