

PRESS RELEASE



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AllHome posted double digit growth in 4Q2020 numbers

AllHome Corp., the pioneering one-stop shop home store in the Philippines, registered double digit growth in the 4th quarter revenue and net income compared to the previous quarter. Revenues were at Php 4.1 billion for the last quarter compared to Php 3.5B in the 3rd quarter or an 18% growth. Full year sales were at Php 12.4 billion which is an increase of 3% from 2019 despite the challenges of the pandemic. Net income for the 4th quarter likewise posted double digit growth of 28% to Php 399.6 million from 3rd quarter's Php 312.5 million with our full year net income reaching about Php 1.0 billion which was slightly down from 2019's Php 1.05 billion. The improvement in sales and net income was brought about by the opening up of the Philippine economy and easing of quarantine restrictions in the 3rd quarter and 4th quarter that compensated for the loss of revenues in the 2nd quarter. The company maximized its 7 categories to generate sales with the soft categories compensating for the reduced sales from hard categories. Gross margin improved to 31.2% in 2020 from 29.9% in 2019.

"We are cautiously optimistic with the home improvement industry for 2021. Bolstered by the reopening of the economy and the sustained improvement of our sales since the 3rd quarter of 2020, we resumed with our expansion program. We also continued with our innovations to take advantage of the recent trends and introduced a new concept for our Appliances category, the AllDigital," said AllHome Chairman Manuel B. Villar, Jr.. AllDigital is a small specialty store that sells digital products essential in navigating the new normal of work-from-home, distance learning, and increased online gaming.

Camille A. Villar, Vice Chairman of AllHome added, "The year 2020 has proven AllHome's strength and capability to quickly respond to the health and shopping challenges of the pandemic and to capitalize on the AllValue retail ecosystem by putting pop-up stores for essential products beside its affiliate company AllDay supermarket during the early days of ECQ." AllHome also quickly launched its ecommerce platform allhome.com.ph, Viber communities, and a personal shopper service, as well as establish various cashless payment options with the health and safety of its employees and customers as primary consideration. "Our digital presence complements our brick and mortar stores as we use them for our fulfillment", she added.

AllHome ended 2020 with 50 stores, opening 5 new stores one after another from September to December. Immediately after, the Company has opened its 51st and 52nd stores in January and February 2021, respectively. "We have changed our conservative stance in terms of our store

expansion program last year after we have seen a much improved sales numbers in the 3rd quarter which was sustained for the rest of 2020 thus opening a number of stores in the 4th quarter of 2020 which spilled over to the 1st quarter of 2021,” said Benjamarie Therese Serrano, President of AllHome. “Our collaboration with the Villar Group is the reason why we can open a number of stores in a short span of time. Those synergies with the Group includes more importantly the store location and fast-track construction capability in addition to the captive customer base,” she added.

AllHome’s strategies have proven effective during this time – having a balanced category mix, situating closer to residential communities, creation of stand-alone stores and implementation of an omnichannel marketing strategy. The balanced mix of seven product categories and diversified brand portfolio enabled AllHome to mitigate the slowdown in sales related to construction. Soft categories contributed 62% of total revenues in 2020 with Appliances as top contributor at 31% of total revenues.

The company’s total assets as of end 2020 was at Php 21.9 billion from Php 19.7 billion in 2019. With the continuing community quarantine and limited mobility, AllHome stores has been the go to place of consumers who prefer to shop safely closer to home. The park and shop concept of the stand-alone stores allowed customers to quickly park and grab the things they need from AllHome without the need to go around the mall. Having direct access to parking spaces, AllHome became a preferred shopping destination as consumers lessen the time spent inside malls. For those who prefer to shop safely from home, AllHome maximized its online assets to drive website visits which are later on fulfilled by its stores. Thus, cutting down the delivery lead time to 2-3 days even for provincial areas.

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