

## PRESS RELEASE



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### **AllHome posts Php 12.56 billion in net revenues in FY 2022; gross profit improves 180 bp.**

AllHome, the Philippines' pioneering one-stop full line home center recorded Php 12.565 billion in net revenue for the FY 2022. The home retail chain also reported increases in gross profit margins—36.8% in 2022 vs 35% for the same period in 2021, an increase of 180 basis points. AllHome's FY 2022 reported core net profit (excluding fire loss) is at Php 1.167 billion; net income after tax (NIAT) at Php 934 million.

"AllHome's FY 2022 performance is one that still bears the hallmarks of the many changes of the post-pandemic scenario. The "revenge spending" phenomenon that marked the inevitable end of the pandemic has shifted to travel and leisure with the lowering of restrictions on these activities. Despite the business challenges, AllHome will continue to push efficiencies where we can, such as our recorded improvements on our gross and net profit margins," says AllHome Chairman Manny B. Villar Jr.

AllHome reported decreased NIAT at Php 934 million, aggravated by fire-loss sustained in Q1 2022.

### **AllHome focuses on operating efficiency and growing marketing partnerships**

AllHome President and Chief Executive Officer Benjamin Therese Serrano acknowledged AllHome's challenges, pointing to AllHome's strategy of improvement in operations as a key driver to recovery.

"The mood of the market is positive, one driven by the country's return to normalcy. Though current consumer spending has been diverted to less-essential items like travel and entertainment, AllHome remains committed in delivering value to our stakeholders. We have steadily increased our margins, both in gross and net terms."

She also points to maximizing AllHome's markets, especially through partnerships. "More than individual end-users, we recognize that AllHome has great opportunity in partnering with institutions as a marketing initiative. By ensuring significant visibility

with organizations and industry events such as UAP, Worldbex and continuing to tap building and home improvement professionals with our signature events such as Coffee Connections and Home Design Inspirations, we believe AllHome only stands to gain even more confidence from the industry at large.

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