

## PRESS RELEASE



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### **AllHome reverts to green for Q12023, delivers NIAT of Php 212 million for the period.**

AllHome (HOME), the Philippines' pioneering one-stop full-line home retailer delivered a profitable first quarter with a net income of Php 212 million for the period compared to the chain's net loss reported in Q12022. AllHome reported Php 2.921 billion in revenues for Q12023. The home retail chain also reported an increase in gross profit margin vs Q12022—37.6% in in Q12023 against 36.1% in Q12022—brought about the company's continuous pursuit of margin expansion, Php 1.098 billion in gross profit and Php 763 million in EBITDA.

With the Philippine's returning to normal circumstances from the pandemic, a new challenge appears in the form of shifting consumer spending—now primarily focused on “revenge retail.” With the slowing down of renovation and home improvement spending in favor of travel and re-enjoying the outside world, the company is cognizant of the new tasks at hand.

“Our Q12023 performance still reflects that challenges from our FY 2022: weakened sales attributable to a clear shift in consumer spending. Travel, leisure and entertainment continue to take precedence as they were suppressed during the heavy quarantine periods and long periods of pandemic circumstances,” says AllHome President and Chief Executive Officer Benjamin Therese Serrano.

“However, our Q12023 shows signs hallmarks of the key strengths of AllHome. Our soft categories—where we have a clear advantage—continue to generate the lion's share of our revenue.”

Serrano also stressed that the company will continue to pursue efficiencies in operations through the optimization of each store's revenue potential, energy and manpower rationalization, optimization of in-store warehouses to save on rented warehouses, among others.

AllHome ended March 2023 with a total assets of Php 26.379 billion.

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