



For inquiries, please contact:

Tetch Ferrer : +63 917 581 4504

## **AllHome sustains double-digit topline and bottomline growth in 9M 2021**

AllHome Corp., the pioneering one-stop shop home store in the Philippines, sustained its double-digit growth on its 9-month year-on-year sales and net income performance, amidst intermittent pandemic lockdowns throughout the period.

AllHome posted 22% growth in its net sales for the 9-months ended September 30, 2021 to Php10.125 billion from Php8.325 billion for the same period last year. Gross profit likewise improved by 33% over the same period last year, with gross profit margin steadily increasing by 290 basis points to 34.2% from 31.3%. EBITDA grew by 32% to Php2.356 billion with a resulting net income growth of 65% to Php973 million.

The third quarter of this year saw a reimplementations of the ECQ and MECQ lockdowns, as the country experienced the highest COVID-19 infection cases since the pandemic started last year. Despite this, AllHome stores remained open, operating on shortened hours in aid of government pandemic efforts.

AllHome's third quarter stand-alone performance this year improved from the second quarter, with net sales of Php3.402 billion or an improvement of 9% from 2Q 2021 net sales of Php3.132 billion, EBITDA by grew 13 percent, and corresponding net income increase of 12%.

"AllHome's inherent innovative nature fueled its ability to quickly adapt to the COVID-19 pandemic. Our team continuously evaluates our strategies and implement operational efficiency initiatives to maximize earning potential and minimize costs", said AllHome Chairman Manuel B. Villar. Mr. Villar emphasized the Company's relentless pursuit of sales growth and margin improvement.

The Company implemented various programs such as strategic pricing and increase in-house brand sales contribution to improve its margins. It also implemented operational efficiency initiatives in view of changing customer shopping behavior. This resulted in the optimization of store capacity and the re-purposing of portions of store space as additional store warehousing and fulfillment/logistics areas to allow for service efficiencies for e-commerce fulfillment.

"Our optimized store areas are now the basis of our new generation AllHome stores. These new stores now carry a smaller footprint of 7,000 to 8,000 sqms net selling area and requires lesser CAPEX fit-out requirement," said AllHome Vice Chairman Camille Villar. She also stated that the Company has further strengthened its omni-channel presence and revolutionized customer experience with an integrated customer support center which addresses customers' concerns in a more timely and efficient manner.

AllHome has also invested in the automation of its digital marketing with an industry tool that drives up quality leads with customized marketing campaigns. This engagement allows for conversion monitoring on marketing campaigns—from tracking website visits vis-a-vis sales conversion, and consequently allows for the measurement of ROI on these marketing campaigns.

Benjaminie Therese Serrano, President of AllHome, added, "The pandemic has made operations very challenging. However, we managed to properly navigate the challenges to our operations and remain resilient in a difficult time for our country. Our 9M 2021 results is already about 30% higher from pre-pandemic levels of 9M 2019, with sales at 24% growth, EBITDA at 27% growth, and net income after tax at 30% growth. We remain optimistic with the industry as more Filipinos become vaccinated, the economy opening up and the pandemic situation eases. Given these, in terms of our expansion program, we have already opened 5 stores as of end of September and we are looking at opening a number of new stores in the 4<sup>th</sup> quarter which will bring us closer to our at least 100 store target by 2026," she added.

The Company declared cash dividends for its stockholders of record as of November 29, 2021 to be paid on December 14, 2021.

AllHome's singular premise of bringing comprehensive assortment of merchandise—from furniture, appliances to construction and hardware—under one roof provides customers ease in finding what they need, without hopping from one store to another.

Further, its omnichannel presence and partnership with reliable logistics and on-demand delivery providers have made it a go-to-shopping place during this pandemic. With AllHome's very own online shopping platform [www.allhome.com.ph](http://www.allhome.com.ph), customers can opt to shop conveniently from their homes.

[www.allhome.com.ph](http://www.allhome.com.ph) offers the vaunted AllHome range of furniture, appliances, homewares, linens, hardware, construction tiles and sanitary wares. Visit [www.allhome.com.ph](http://www.allhome.com.ph) to shop safely from the comfort of your home.

# # #