

A modern living room with a beige sectional sofa, a wooden coffee table, and a grey armchair. The room is decorated with a patterned rug, a vase, and a coffee set. The background is a light-colored wall with a large window.

All Home
One-stop shop for *your* home

1H 2024 Results Briefing

August 15, 2024

1H 2024 Highlights

SALES

P5.621 B

GROSS PROFIT

P2.129 B

EBITDA

P1.375 B

NET INCOME

282 Million



P27.059 B

TOTAL ASSETS



P16.198 B

TOTAL EQUITY



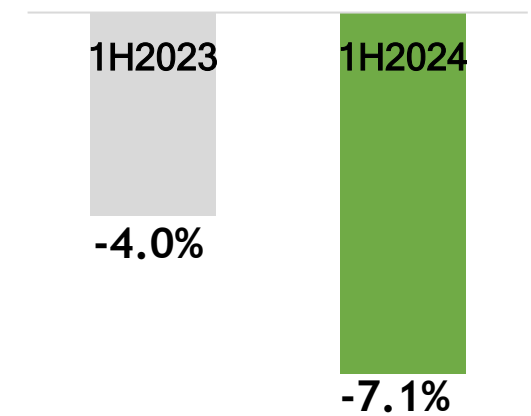
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NET DEBT TO EQUITY

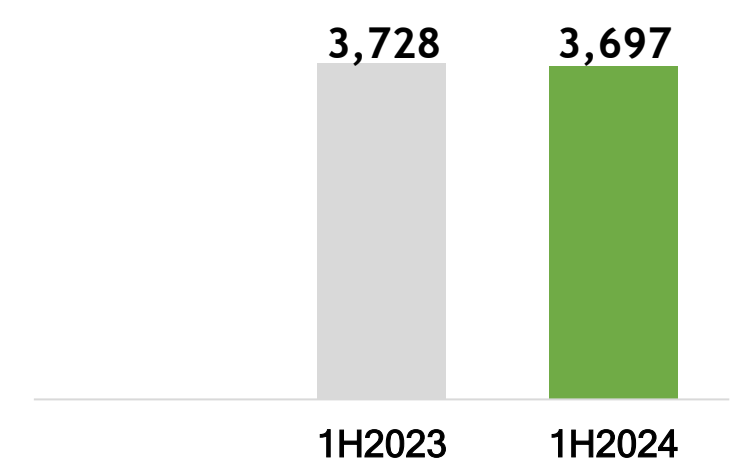
Income Statement

IN PHP MILLIONS	1H 2024	1H 2023	₱ Change	% Change
Revenues	5,621	6,039	-418	-6.9%
Cost of Goods Sold	3,491	3,773	-282	-7.4%
Gross Profit	2,129	2,266	-136	-6.0%
<i>GP Margin</i>	37.9%	37.5%		
Other Income	91	122	-31	-25.4%
Operating Expenses	1,574	1,566	8	0.6%
Operating Profit	646	822	-176	-21.4%
EBITDA	1,375	1,568	-199	-12.7%
<i>EBITDA Margin</i>	24.5%	26.0%		
Profit Before Tax	376	589	-212	-36.1%
Tax Expense	94	147	-53	-36.1%
Net Income	282	442	-159	-36.1%
<i>Net Margin</i>	5.0%	7.3%		

Same Store Sales Growth



Average transaction size (PHP)



Slow Recovery of the Residential Market

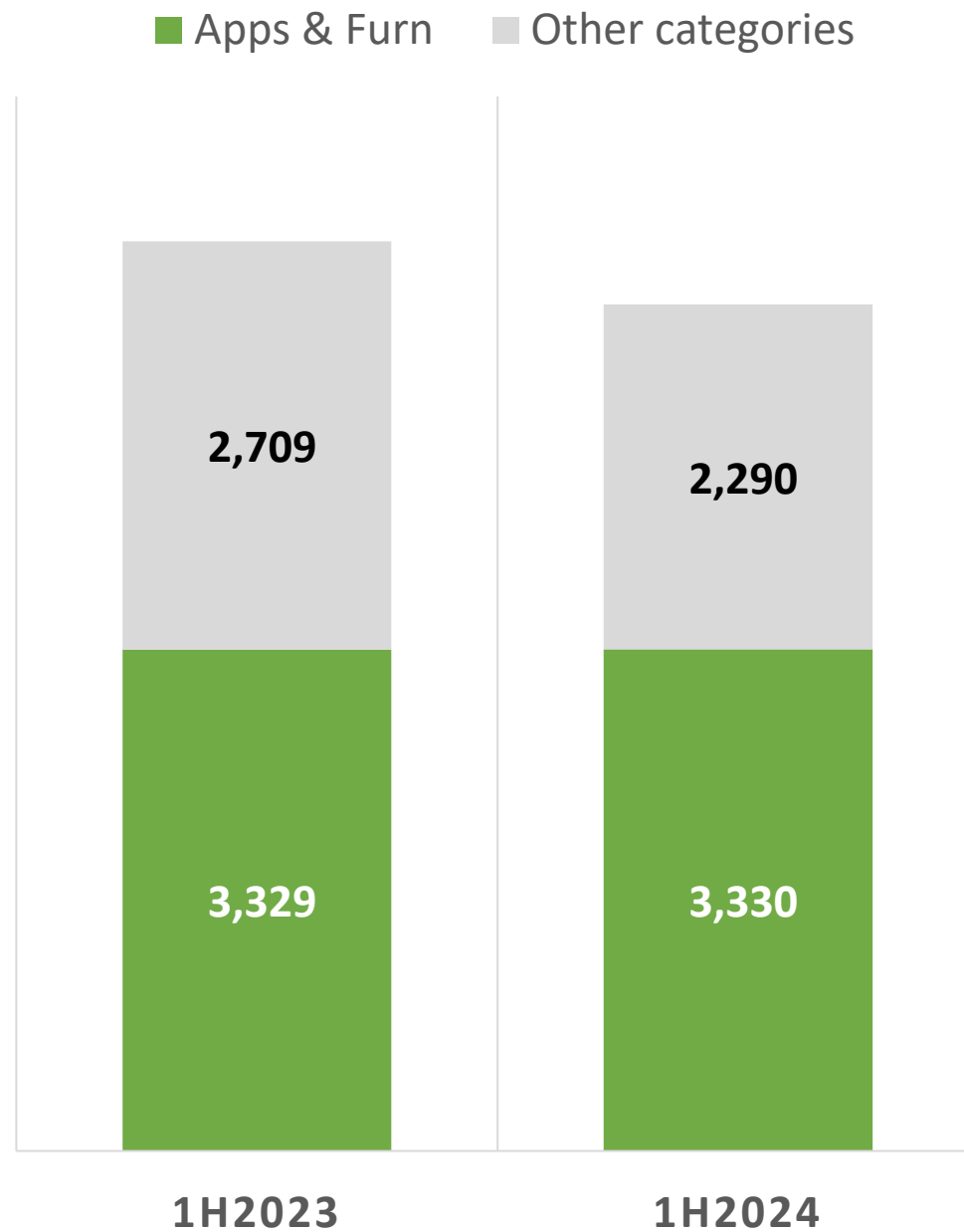
- Continuing challenges in the condominium market in Metro Manila with lengthened remaining inventory life of RFO units
- Steady demand for horizontal residences outside Metro Manila – CALABARZON, Central Luzon, Central Visayas, Davao



**based on Collier's 2Q-2024 Report*

Core Categories Remain Stable

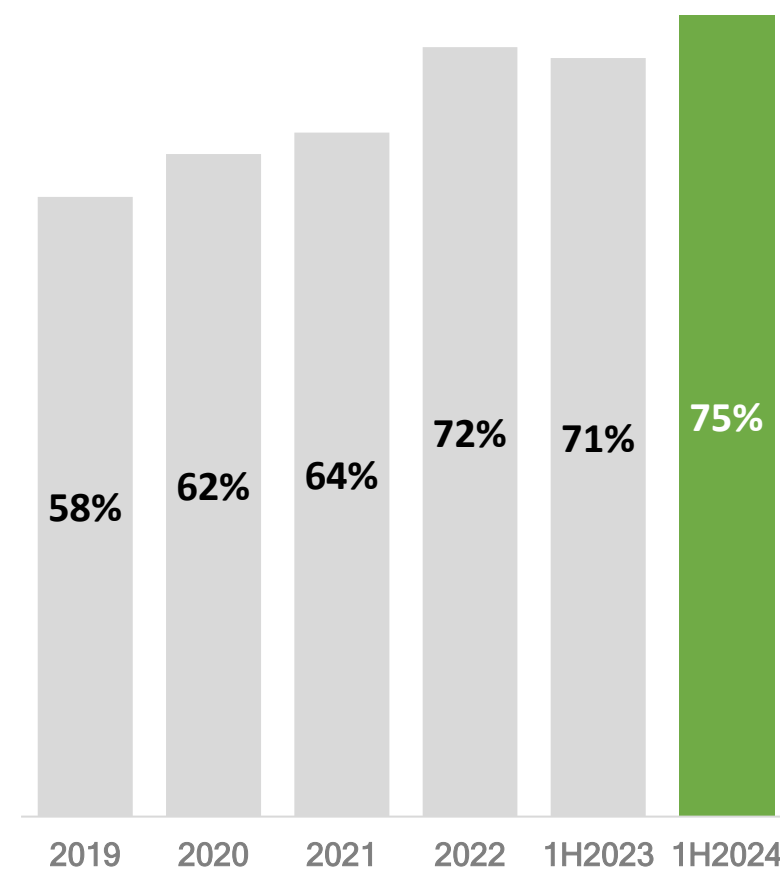
Appliances and Furniture categories remain stable



- Appliances remain key revenue driver
- Sustained demand on Furniture – imported items arrived in Q2
- Continue to leverage our strengths on soft to create opportunities for hard categories

Our balanced category mix softened the impact of weak demand on hard categories

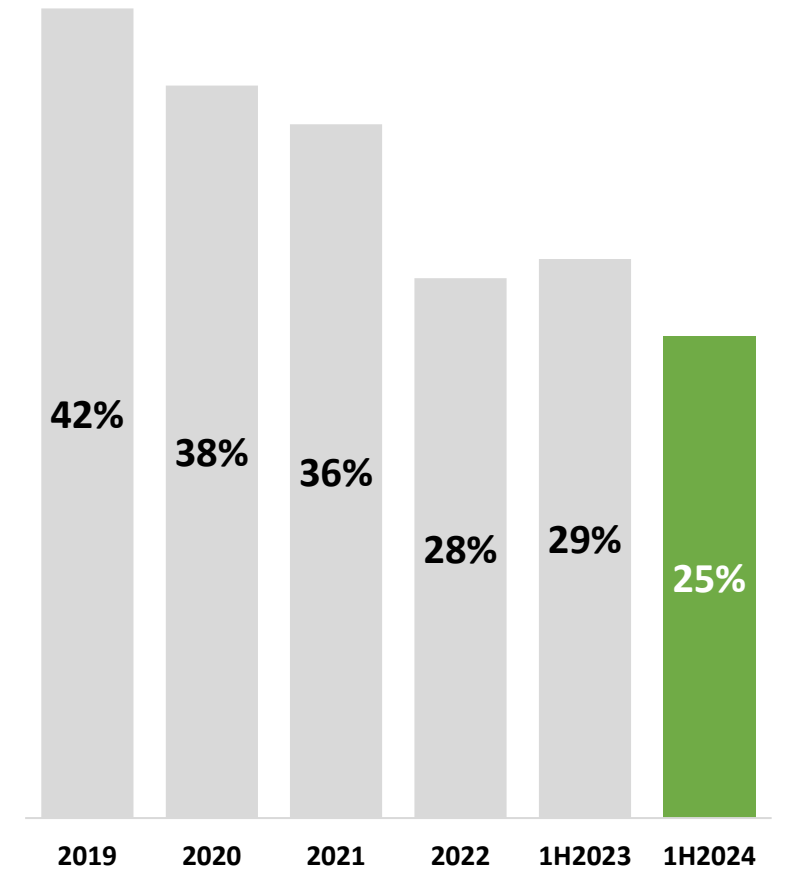
Soft Categories



Above average performance

- Appliances
- Furniture

Hard Categories



Below average performance

- Construction
- Tiles and sanitary

Financial Position

IN PHP MILLIONS	June 30, 2024	December 31, 2023
Current Assets	13,375	13,174
Noncurrent Assets	13,684	13,758
Total Assets	27,059	26,964
Current Liabilities	4,959	4,939
Noncurrent Liabilities	5,901	6,108
Total Liabilities	10,861	11,048
Capital Stock	3,750	3,750
Additional Paid-in Capital	7,209	7,209
Retained Earnings	5,252	4,969
Total Equity	16,198	15,916
Total Liabilities and Equity	27,059	26,964
Net debt to equity ratio	0.25	0.27
Return on asset	2.0%	3.2%
Return on equity	3.4%	5.6%

2024 Key Strategies

1. Rationalize range of product offerings
2. Continue efficiency initiatives
3. Build on the strength of the soft categories
4. Improve customer experience
5. Develop new sales channels



Giving back to the community



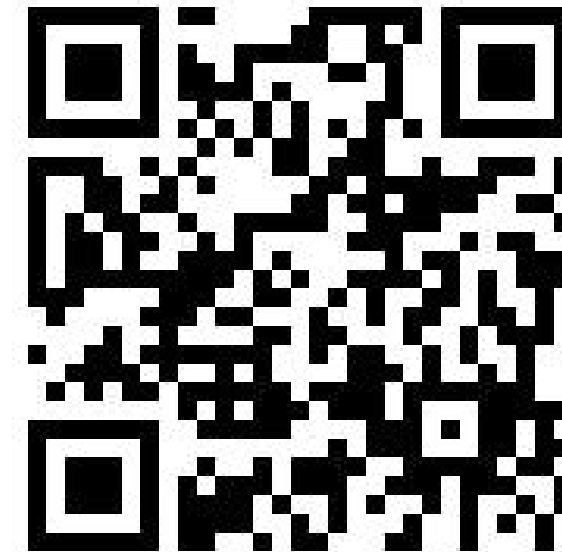
Donation of essential building materials to the Philippine Army Camp



Turnover of renovation and donation efforts to Las Piñas National High School



Q&A



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Disclosures

Thank you!

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