

PRESS RELEASE



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AllHome posts 133% topline growth in 3Q 2020

AllHome Corp., the pioneering one-stop shop home store in the Philippines, registered P3.471 billion sales for the 3rd quarter, a 133% increase from the 2nd quarter of the same year. These improvements are brought by the opening up of the Philippine economy and easing of quarantine restrictions in the 3rd quarter, generating a total of P8.325 billion in sales for the 9 months of 2020, an increase of about 2% from the same period last year. The company maximized its 7 categories to generate sales with the soft categories compensating for the dip in hard category sales. Gross margin improved to 31.3% from 29.7% for the same period last year. Net profit was at P588 million for the 9 months ended September 30, 2020, down by 21.2% versus 9M 2019 brought about by the ECQ-affected low performance in the 2nd quarter. Comparatively, the net income generated in the 3rd quarter of P312 million is much higher compared the P5 million net in the 2nd quarter.

"We remain bullish with the home improvement industry for the remaining months of the year. The level of sales has greatly improved in the third quarter and in AllHome's case, our 4th quarter sales historically are our highest, benefiting from the holiday season," said AllHome Chairman Manuel B. Villar, Jr. "The improvement in our performance is driven primarily by the opening up of the economy which resulted to more people visiting and buying at our stores across the country", he added.

Camille A. Villar, Vice Chairman of AllHome stated, "AllHome continues to improve its optimization of online channels to generate more sales and build relationships with our customers. Now that we see more people in our stores, our safety policies and guidelines are more important than ever, both for employees and customers. AllHome sees to it that basic health protocols are strictly followed", she added.

AllHome's seven categories and diversified brand portfolio cushioned the impact of the pandemic to sales. Appliances contributed 31% of sales while the entire soft category contributed 61% of sales for 9M 2020. The continuous expansion of in-house brands has contributed to its improved sales contribution and increase in profit margin by 7.1%, aside from negotiation gains from store network expansion.

The company's total assets as of September 30, 2020 was at P20.2 billion, increasing from P19.7 billion as of December 31, 2019.

AllHome shows no sign of slowing down despite the pandemic. The Company opened two stores in September and October, raising its store count to 47. This is a testament to the Villar Group's proven capability to fast-track the construction as it sees fit. The Company will open two more stores, bringing the total company's store network to 49 by the end of 2020. "Last August we mentioned that we were not looking at opening new stores for the rest of 2020 as we were evaluating the impact of the pandemic," said Benjamarie Therese Serrano, President of AllHome. "We have seen marked improvements in our sales on a weekly basis which gave management the confidence to open four new stores for the year. Our ability to quickly adjust our store expansion program is attributable to our collaboration with the Villar Group in terms of captive customer base, store locations and execution capability." she added.

AllHome made a debut in the Philippine Stock Exchange via Initial Public Offering (IPO) on 10 October 2019.