

**PRESS RELEASE**



For inquiries, please contact:

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+63 917 581 4504

**AllHome nets P270 million in 1Q 2020, registers 30% growth**

AllHome Corp., a pioneering one-stop shop home store in the Philippines, posted a 30% jump in net income for the first three months of 2020 to P270.2 million, from P207.1 million for the same period last year. Total revenues for the first quarter likewise increased by 41% to P3.4 billion, from P2.4 billion in the same period in 2019.

"AllHome's growth in the first quarter of 2020 was mainly driven by the additional contribution from the new store openings from the last quarter of 2019," said AllHome Chairman Manuel B. Villar, Jr. "We are very pleased with our performance, which remained strong despite the occurrence of unforeseeable circumstances such as the eruption of Taal volcano and the Enhanced Community Quarantine (ECQ) due to the COVID 19 Pandemic," he added.

The company's total assets as of March 31, 2020 was at P19.9 billion, increasing from P19.7 billion on December 31, 2019.

Camille A. Villar, Vice Chairman of AllHome stated, "The start of the year has been quite challenging. However, AllHome plans to capitalize on the "new normal mindset" which is to stay at home." "More households are taking the opportunity to recreate their personal spaces by prioritizing comfort, refurbishing and renovating their homes since they spent most of their time during the ECQ inside the house. We also added measures to enhance the safety of our transactions such as touch-free payments and various delivery options, including curbside pickups, the use of personal shopping services and beefing up our e-commerce platforms," she also added. On the current level of safety of AllHome stores, she further noted, "We are paying close attention to safety, especially in these times. Thus, we have implemented several measures to ensure safety of our company personnel. To help mitigate the risk of COVID19, we have included in our store protocols the early closure of stores to allow for more stringent sanitation and the replenishment of essential products, the practice of social distancing, as well as the placing of limits on customer traffic at any one time inside all stores."

"In the light of the recent situation, the Company is constantly evaluating its expansion program. We grew our store network from 23 in 2018 to 45 by the end of 2019, a testament to the Villar Group's proven capability to fast-track the construction and opening of stores. We still view 2020 with optimism as the lockdown condition eases out. I would like to highlight that if the situation improves, we have the capability to fast track construction and fit out and subsequently, open new stores as we see fit" said Benjamarie Therese N. Serrano, President of AllHome.

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

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