

## PRESS RELEASE



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### **Second Quarter Storm: AllHome delivers 99.1% NIAT YOY growth for 1H2023.**

AllHome (HOME), the Philippines' pioneering one-stop full-line home retailer delivered an impressive reversal of its 1Q2023 performance. Trending downward in the first quarter of the year, AllHome posted Php 3.117 billion in revenue in the second quarter of 2023—a 3% growth from 2Q2022. With a NIAT of Php 442 million to close the first half of 2023, AllHome sees a 99.1% growth uptick versus 1H2022.

“Our 2Q2023 performance is a reminder of AllHome’s capability to quickly adapt to shifting consumer spending, and we expect to sustain this energy as we move towards the second half of the year. As we head into the historically strong quarters of AllHome and a positive 2024 outlook that sees a rise in condominium turnovers—which means entry into the furnishing stage—we view the balance year of 2023 with much confidence and optimism,” said AllHome Chairman Manuel B. Villar, Jr.

“We are at looking at every angle to maximize revenue potential for the chain, and I am pleased that our initiatives to strengthen AllHome’s leadership, operations and efficiencies are bearing fruit,” he added.

AllHome’s marked improvements for 2Q2023 are attributed to a healthy sales uptake in both its soft and hard categories.

“We are of course pleased with the results of our 2Q2023,” said AllHome President and Chief Executive Officer Benjamarie Therese Serrano. “This is the realization of initiatives we have been implementing since the start of the year: optimization of each store’s revenue potential, energy and manpower rationalization, optimization of in-store warehouses to save on rented warehouses, among others.

AllHome’s core NIAT in 1H2023 expanded by 25.7% net of fire loss, reversing 1Q downtrends and bringing AllHome at par with 1H2022’s performance.

AllHome ended June 2023 with a total assets of Php 27.044 billion. #####

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