



BUILDING BIG IDEAS

July 28, 2021

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Results Highlights

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1H21 Results Highlights

Financial Highlights

- ✓ Php 13.426B Net Sales
- ✓ 48.5% yoy Sales Growth
- ✓ 36.6% GPM
- ✓ Php 1.247B NIAT
- ✓ 254.0% yoy increase in Net income
- ✓ 15.7% EBITDAM
- ✓ 12.4% EBITM

Comparable Sales Summary

- 36.4% SSSG
- 31.8% Transaction Count
- 3.6% Ticket Size

Total Sales Mix

49.4%
In-house & exclusive
contribution

Product categories performing
better than average growth



Php 1.155B CAPEX Opened 4 new stores

- Makato, Aklan
- Commonwealth
- Ormoc, Leyte
- Cordon, Isabela



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Financial Results

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2nd Quarter 2021

(In Php MM)	2Q2021	% Sales	2Q2020	% Sales	% Growth
Net Sales	6,751	100.0	3,449	100.0	95.7
Cost of Sales	-4,258	-63.1	-2,218	-64.3	91.9
Gross Income	2,493	36.9	1,231	35.7	102.5
Operating Expenses	-1,603	-23.7	-1,170	-33.9	37.1
Interest Exp (Lease Liab)	-117	-1.7	-104	-3.0	12.0
Other Income - Net	73	1.1	59	1.7	23.2
Income from Operations	846	12.5	16	0.5	5031.0
Interest Income	8	0.1	12	0.4	-32.6
Income Before Tax	855	12.7	29	0.8	2865.7
Income tax	-212	-3.1	-5	-1.0	4176.3
Net Income	643	9.5	24	0.7	2594.0

**GPM increased to
36.9%**

**Lease-related
expense**

1st Half 2021

(In Php MM)	1H2021	% Sales	1H2020	% Sales	% Growth
Net Sales	13,426	100.0	9,040	100.0	48.5
Cost of Sales	-8,512	-63.4	-5,918	-65.5	43.8
Gross Income	4,914	36.6	3,122	34.5	57.4
Operating Expenses	-3,155	-23.5	-2,602	-28.8	21.2
Interest Exp (Lease Liab)	-233	-1.7	-206	-2.3	13.0
Other Income - Net	134	1.0	135	1.5	-0.7
Income from Operations	1,660	12.4	448	5.0	270.9
Interest Income	17	0.1	39	0.4	-57.4
Income Before Tax	1,677	12.5	487	5.4	244.6
Income tax	-429	-3.2	-134	-1.5	219.7
Net Income	1,247	9.3	352	3.9	254.0

**GPM increased to
36.6%**

**Lease-related
expense**

Balance Sheet

(In Php MM)	Unaudited Jun 30, 2021	Audited Dec 31, 2020
Current Assets	15,175	14,390
Noncurrent Assets	14,589	13,828
Total Assets	29,764	28,218
Current Liabilities	8,008	7,621
Noncurrent Liabilities	5,691	5,287
Total Liabilities	13,699	12,908
Capital Stock	4,100	4,100
Additional Paid-in Capital	5,374	5,374
Other Comprehensive Loss	1	1
Retained Earnings	6,591	5,836
Total Equity	16,065	15,310
Current ratio	1.89	1.89
Quick ratio	0.64	0.66
Debt to equity ratio	0.85	0.84
Return on asset	4.2%	5.1%
Return on equity	7.8%	9.5%

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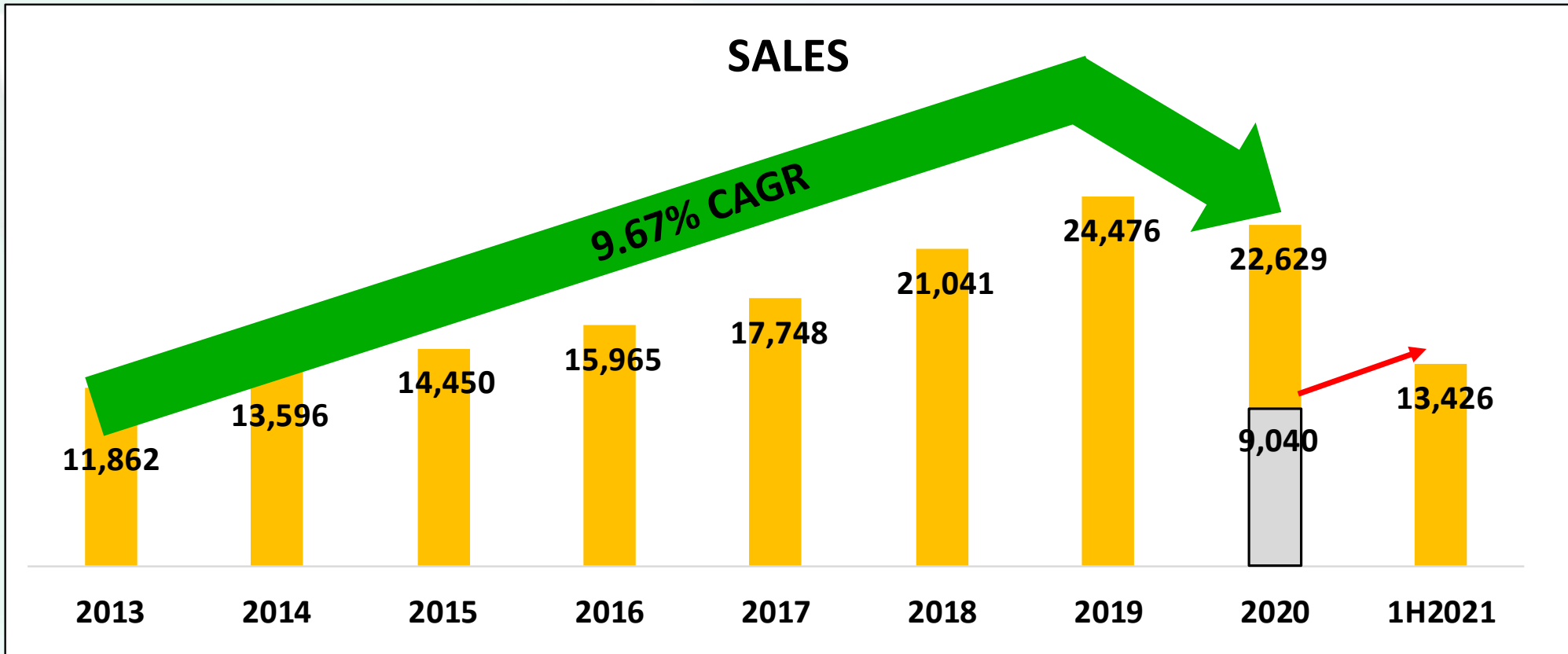
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Operating and Financial Statistics

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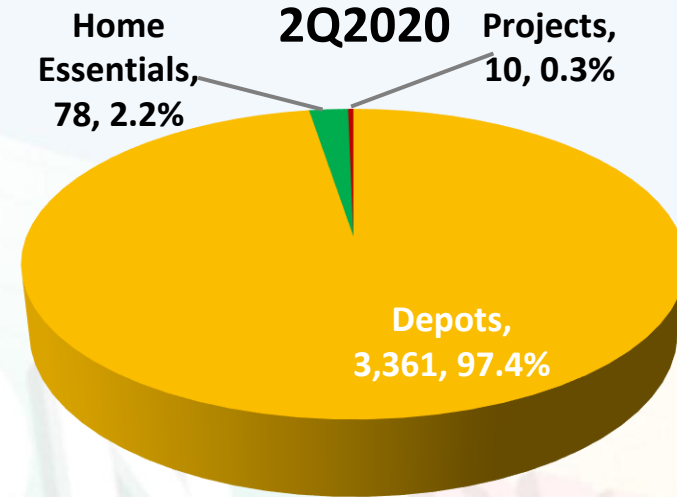
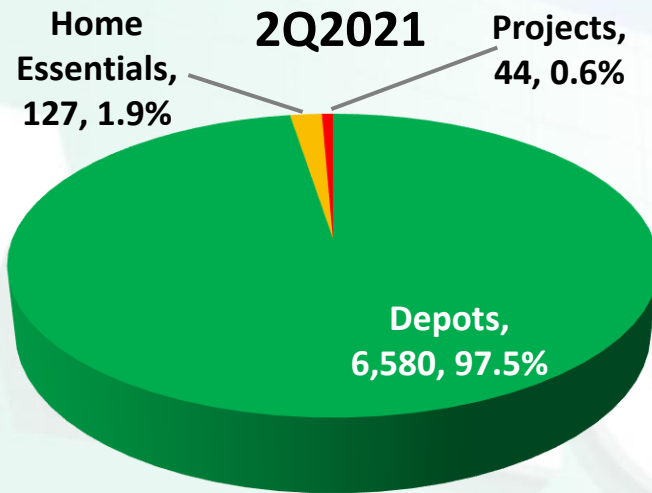
Historical Sales Growth



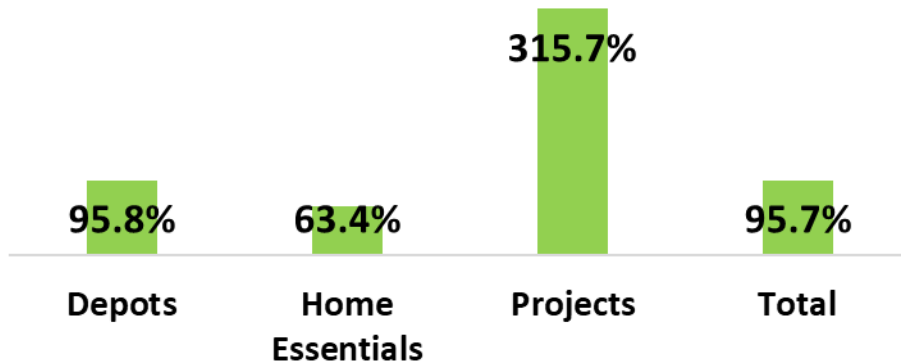
Note: 2013 to 2015 – Pro-forma/Reviewed / 2016 – In-house Pro-forma / 2017 – Actual/Audited
 Commercial operations under WDI commenced April 1, 2016

Total Net Sales Breakdown - 2Q2021

PhP Millions



Sales Growth per Store Format 2Q2021 VS 2Q2020



Product Category Performance 2Q2021 VS 2Q2020

Better than Average

- Paints
- Building Materials
- Tiles
- Plumbing and Sanitary Wares
- Electrical & Lighting

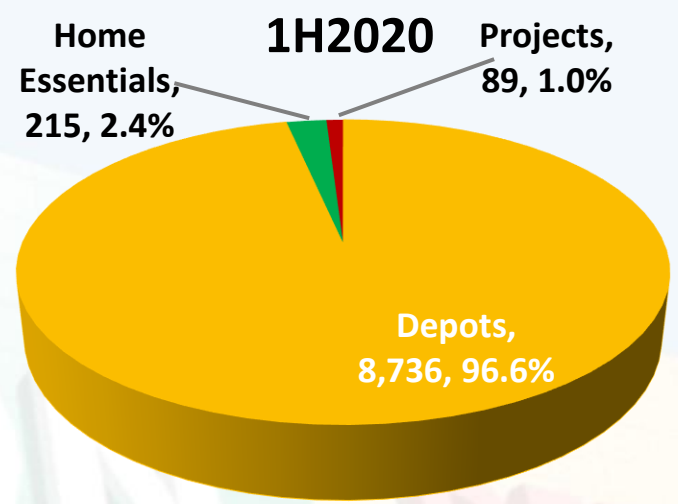
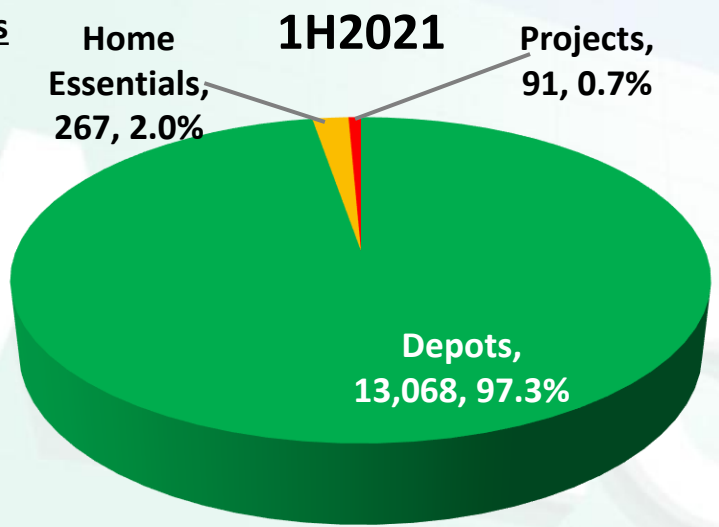
95.7%

Lower than Average

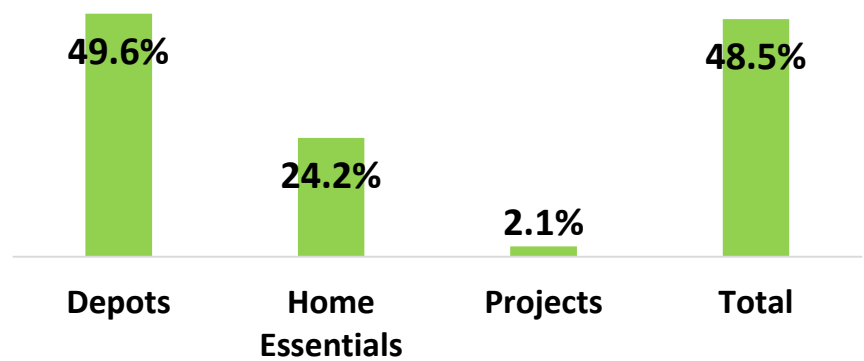
- Hardware & Tools
- Appliance
- Furniture, Furnishings & Houseware

Total Net Sales Breakdown - 1H2021

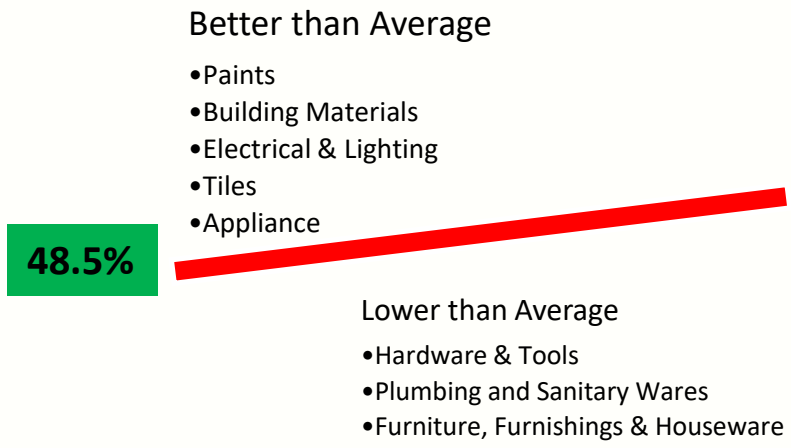
PhP Millions



Sales Growth per Store Format 1H2021 VS 1H2020

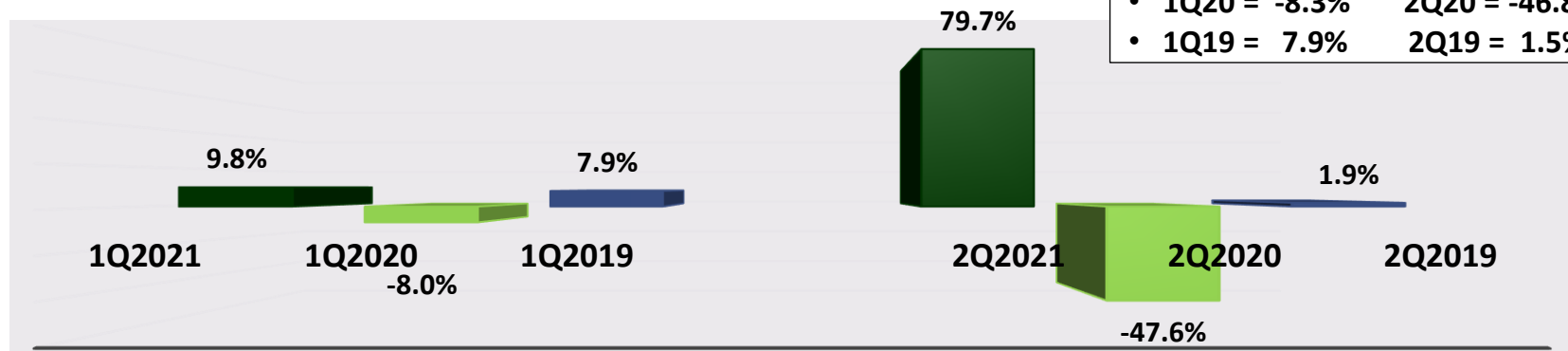


Product Category Performance 1H2021 VS 1H2020



Comparable Sales Summary

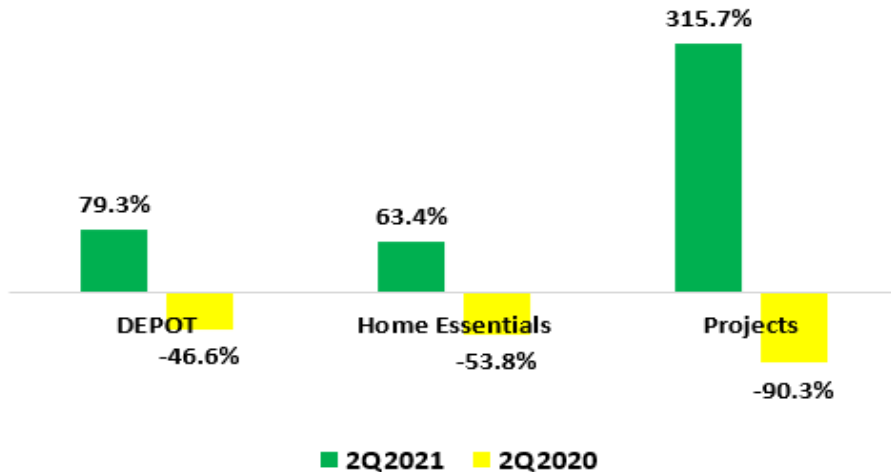
Quarterly Trend



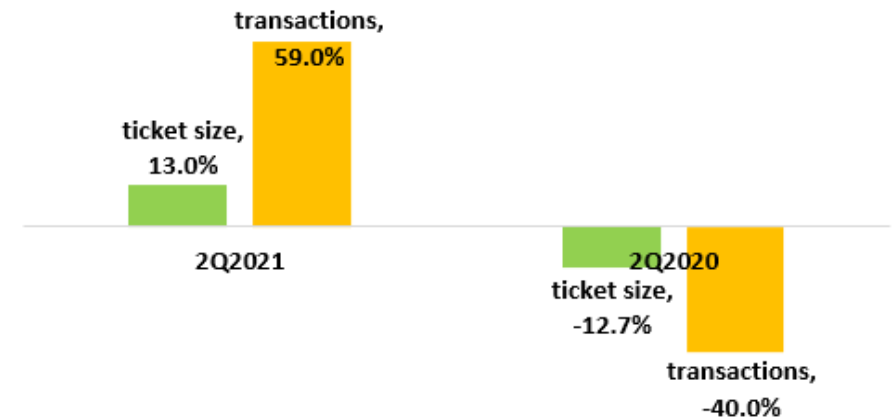
SSSG Excluding Inst'l/ Projects Sales

- 1Q21 = 10.5% 2Q21 = 78.9%
- 1Q20 = -8.3% 2Q20 = -46.8%
- 1Q19 = 7.9% 2Q19 = 1.5%

Comparable Sales per Format 2Q2021 vs 2Q2020

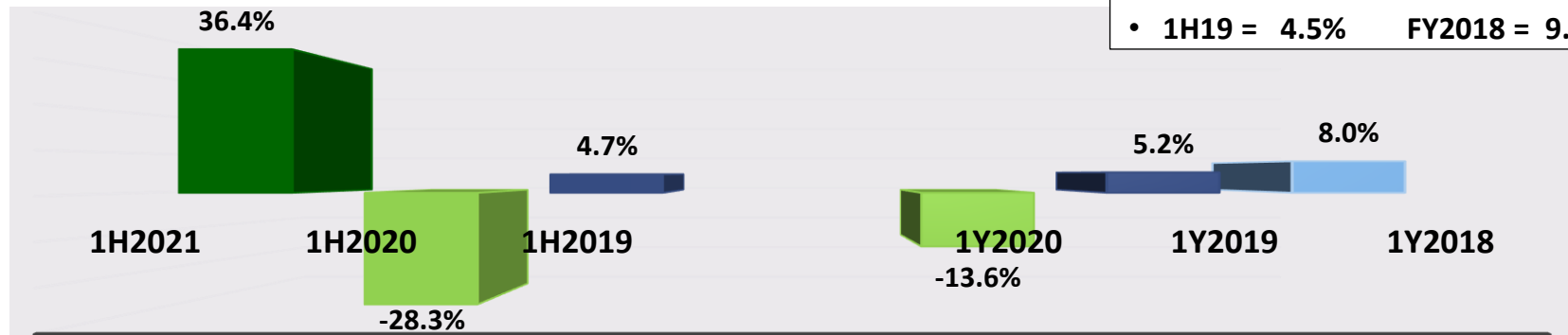


Comparable Ticket Size and Number of Transactions 2Q2021 vs 2Q2020



Comparable Sales Summary

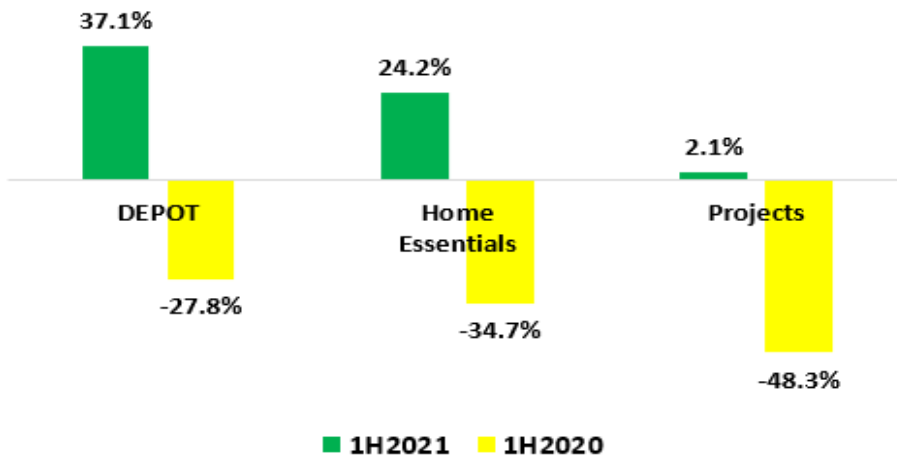
Trend



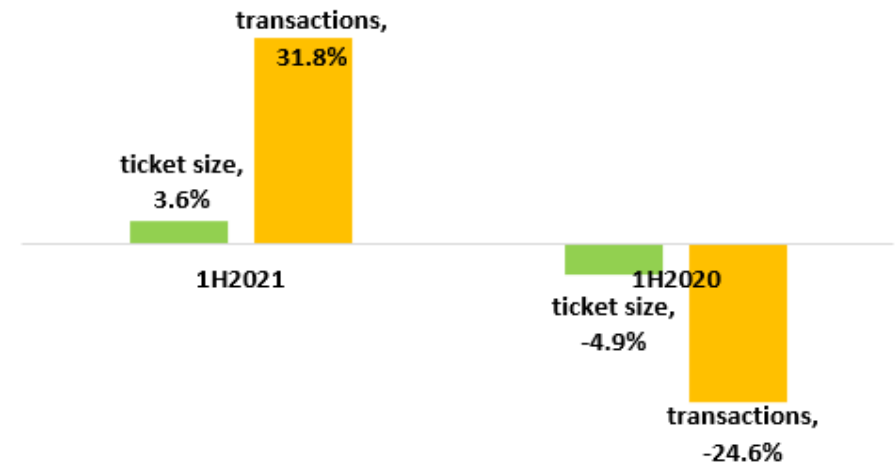
SSSG Excluding Inst'l/ Projects Sales

- 1H21 = 36.8% FY2020 = -13.1%
- 1H20 = -28.0% FY2019 = 4.9%
- 1H19 = 4.5% FY2018 = 9.5%

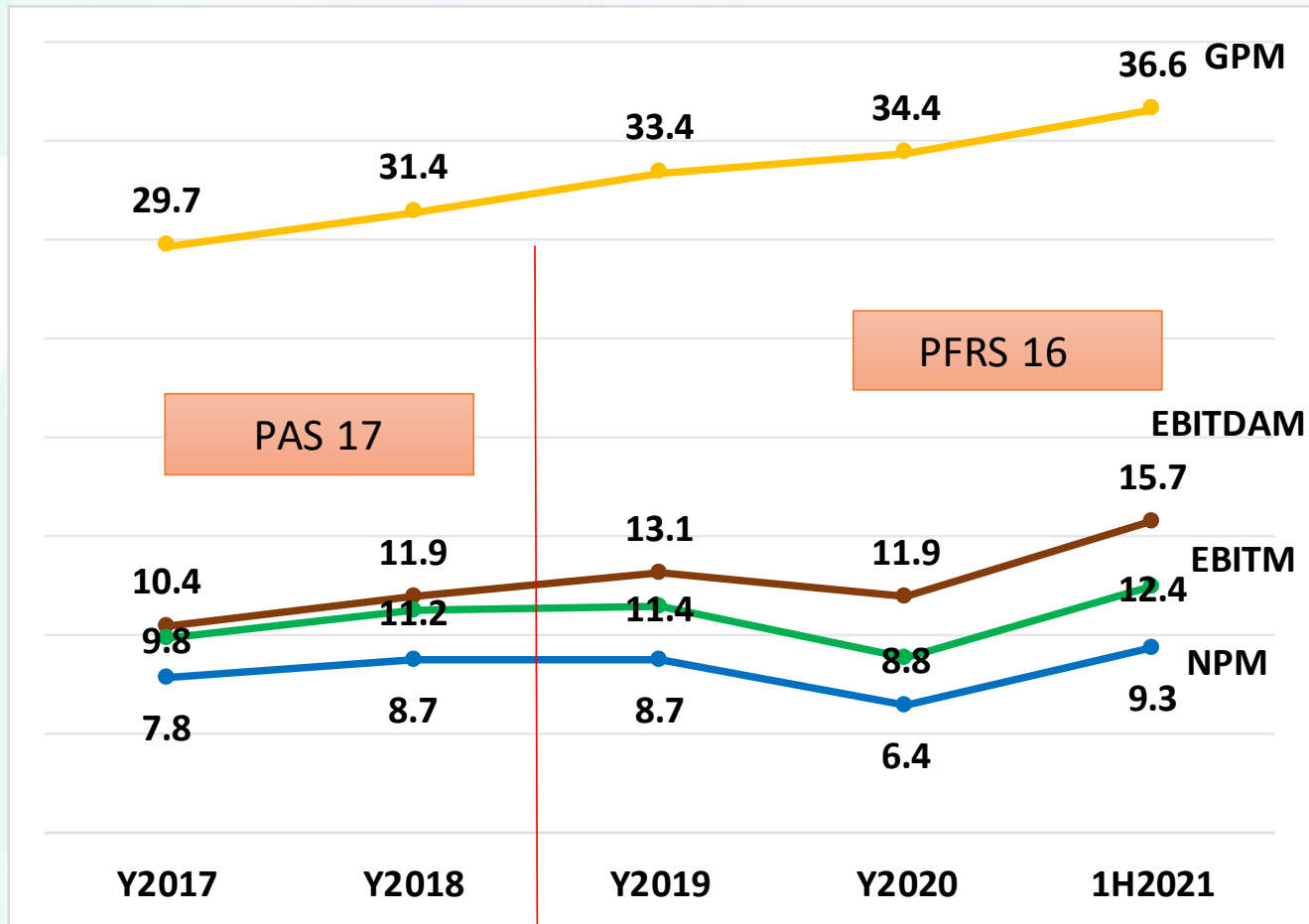
Comparable Sales per Format 1H2021 vs 1H2020



Comparable Ticket Size and Number of Transactions 1H2021 vs 1H2020



Margins



Note: ROU depreciation and interest expense charged on lease liability were considered as rent expense for 2019, 2020 and 2021.

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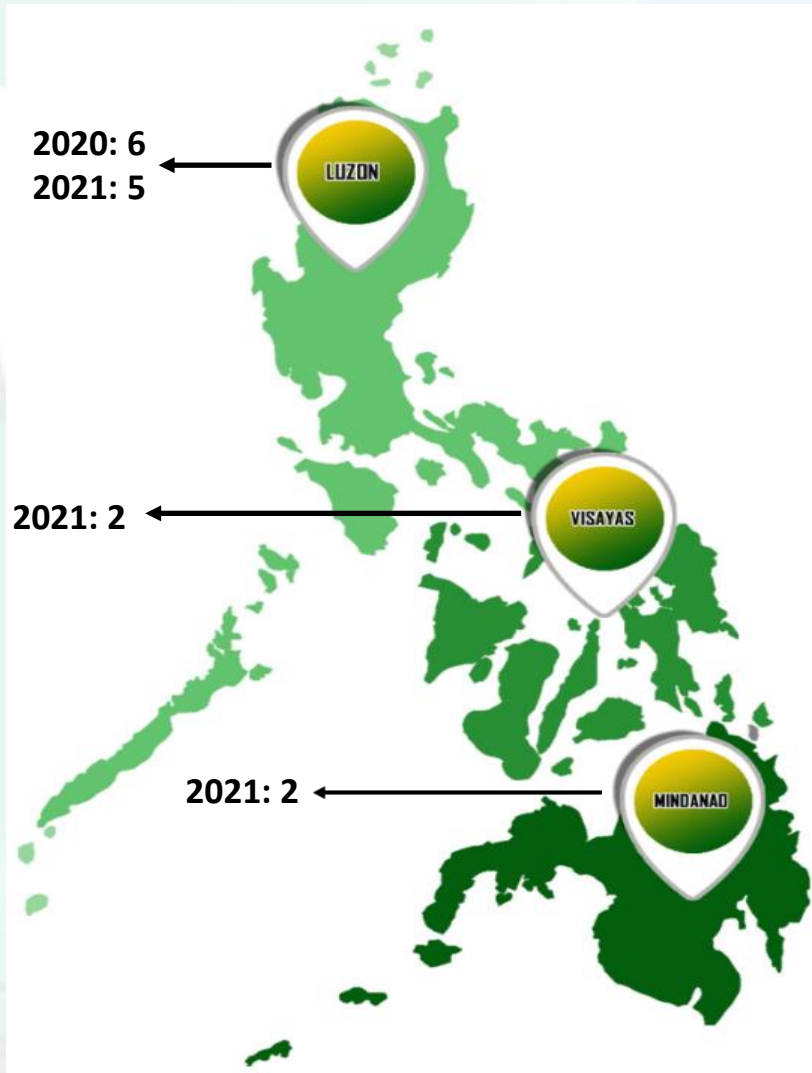
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Outlook

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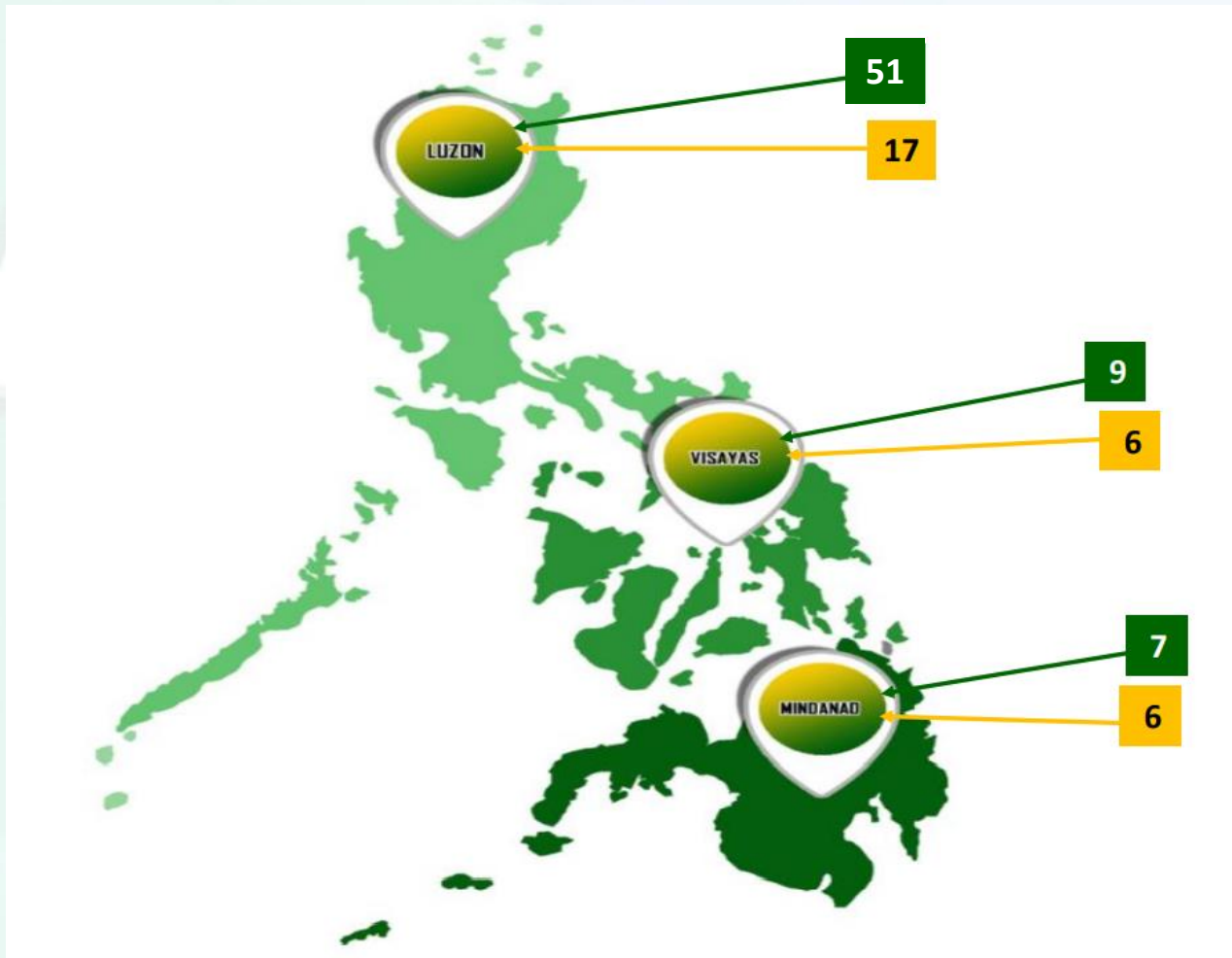
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2020 - 2021 Store Expansion Plan



	2021
Beg. Balance	63
1st Half	Makato, Aklan - opened Jan, 2021
	Commonwealth, QC - opened Jan, 2021
	Ormoc, Leyte - opened Jun, 2021
	Cordon, Isabela - opened Jun, 2021
2nd Half	Sorsogon
	Pila, Laguna
	Tagum, Davao del Norte
	Calapan, Mindoro
	Malaybalay, Bukidnon
Total, end	72

2017 - 2021 Planned New Branches



Total Planned New Depot Stores - 29

Total number of stores in 1H2021 - 67

From January 2017 to June 2021, thirty one (31) new stores were opened, thirty (30) depots and one (1) smaller format Home Essentials.

1st Half 2021 Actual Capex

Capex Breakdown	1H2021 Actual Spent
Expansion-related (new stores, renovations, eqpt, warehouses, etc)	1,092
Solar Panel Project	46
IT Infrastructure and Project	17
Total CAPEX <i>(in millions Php)</i>	1,155

Continue to increase margins thru in-house & exclusive brands expansion

Plumbing and Sanitary	Tiles / Flooring	Building Materials	Furniture, Furnishing & Houseware
Hardware and Tools	Electrical and Lighting	Appliances	



COVID-19 Response Update

WILCON DEPOT KICKS OFF VACCINATION PROGRAM JULY 27, 2021 | WILCON DEPOT BALINTAWAK



- ✓ Started vaccination drive for our employees and family members on July 27, 2021
- ✓ More than 2,000 employees and family members, etc. signed up at our Balintawak vaccine center
- ✓ Roll out to the different regions and provinces to commence subsequently
- ✓ To date 63% of total manpower complement including outsourced employees have signed up



Thank you!

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