

WILCON

DEPOT

EARNINGS CONFERENCE CALL

MARCH 03, 2023 | 4:00 PM

45
YEARS
WILCON





FOURTH QUARTER 2022 RESULTS



4Q 2022 RESULTS HIGHLIGHTS



Financial Highlights

- ✓ Php 8.848B Net Sales
- ✓ 18.5% y-o-y Net Sales growth
- ✓ Php 888M NIAT
- ✓ 28.3% y-o-y NIAT growth
- ✓ 39.7% GPM
- ✓ 16.9% EBITDAM
- ✓ 13.3% EBITM

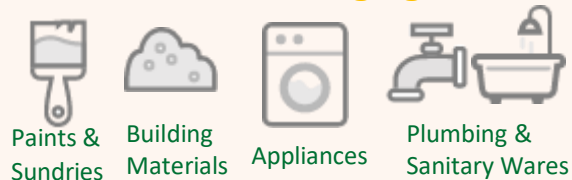
Comparable Sales Summary

- 10.4% SSSG
- 1.1% Transaction Count
- 9.2% Ticket Size

Total Sales Mix

51.3%
In-house & exclusive contribution

Product categories performing better than average growth



4th QUARTER 2022

BAUANG, LA UNION



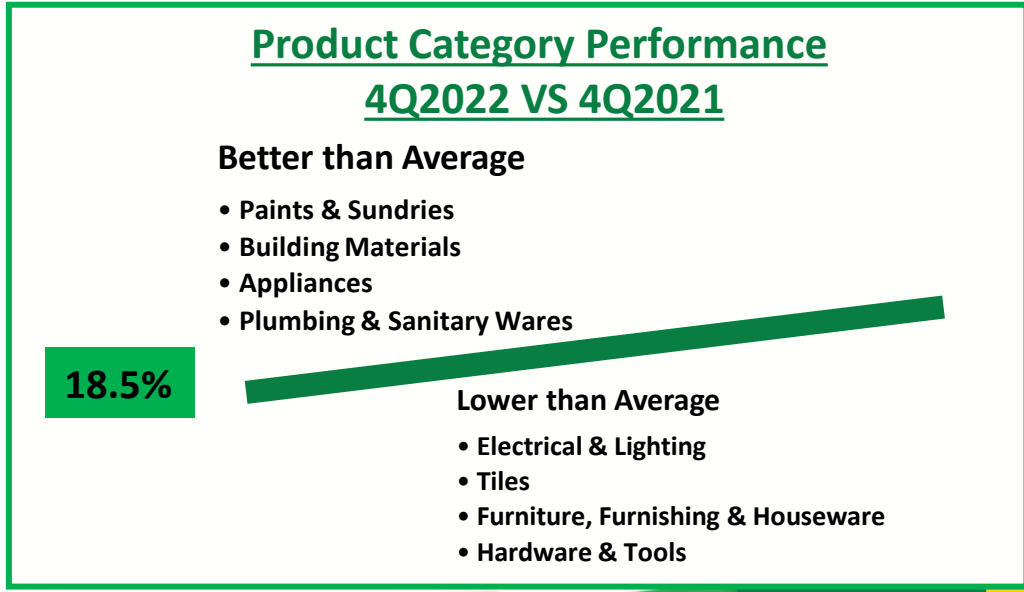
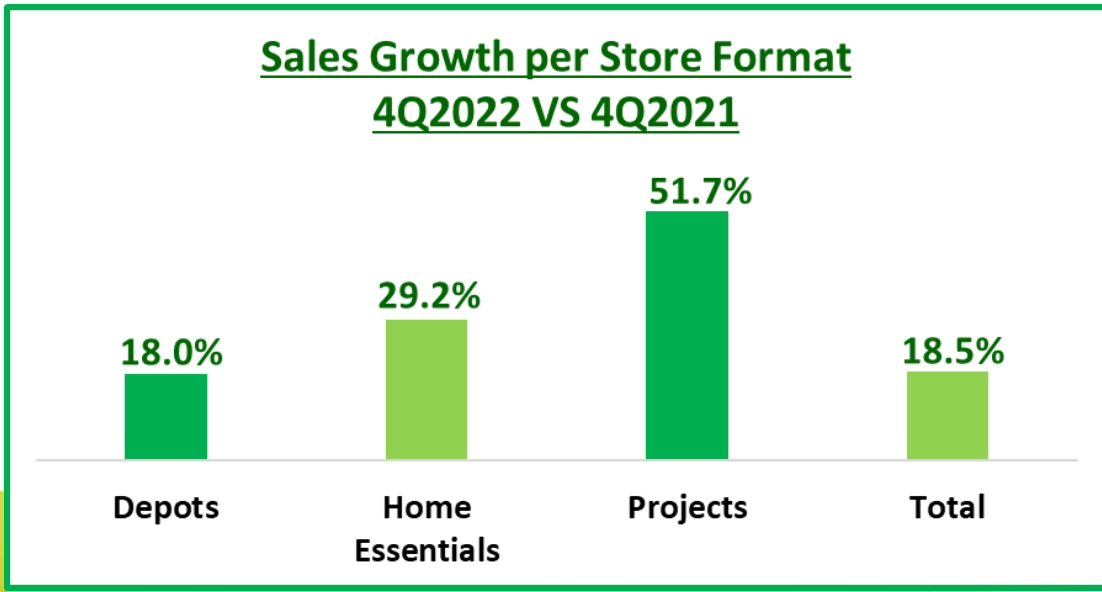
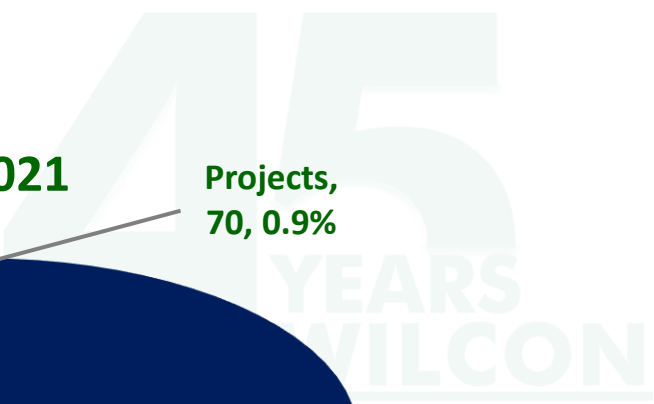
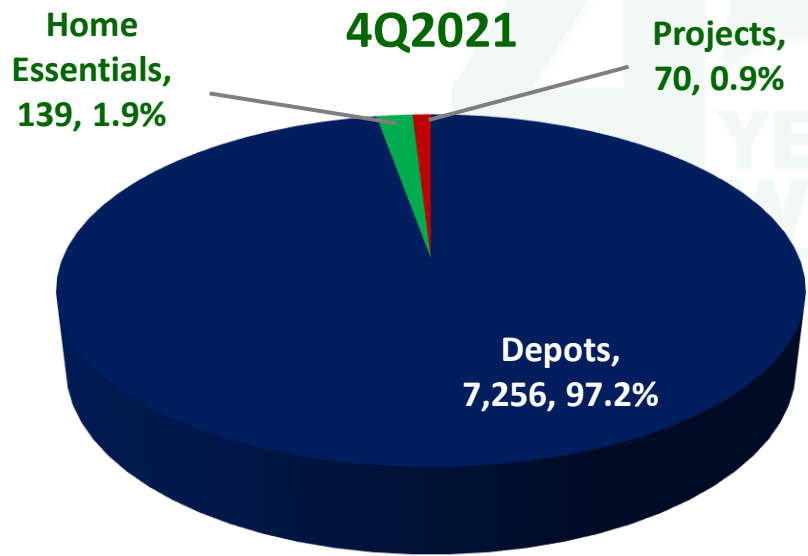
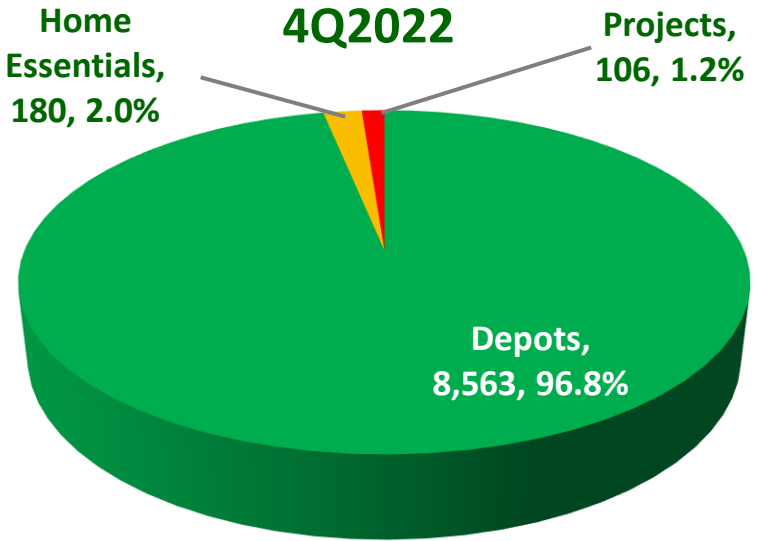
SAN JOSE, NUEVA ECIJA



PANIQUI, TARLAC

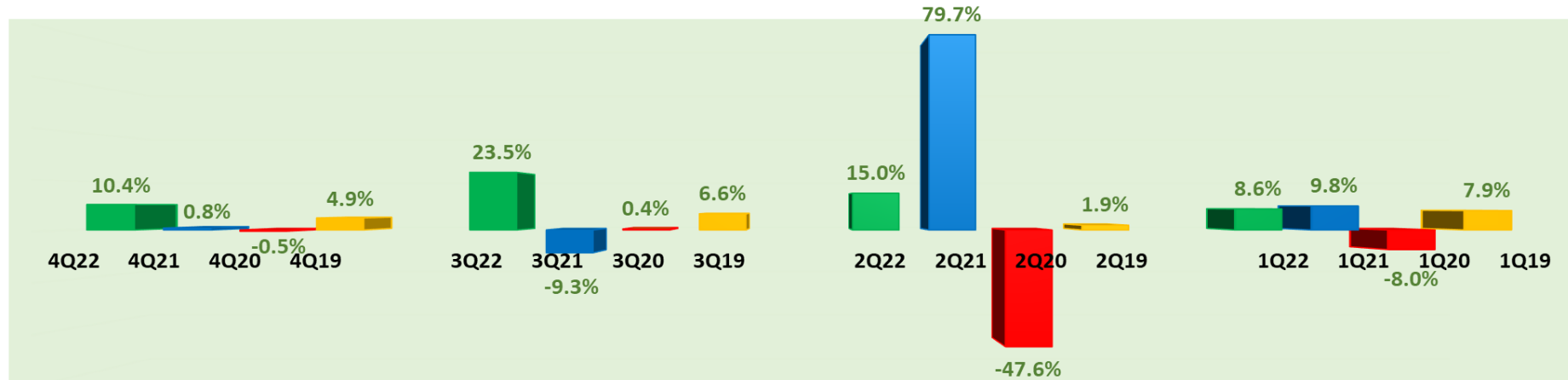
Total Net Sales Breakdown – 4Q 2022

Php Millions

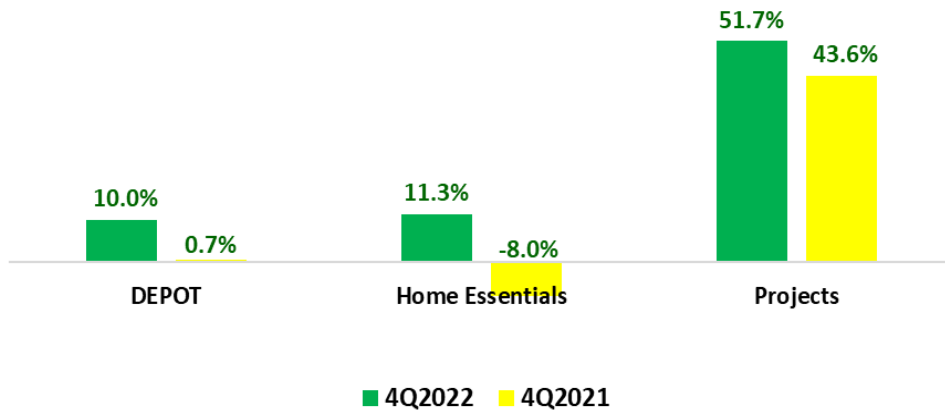


Comparable Sales Summary

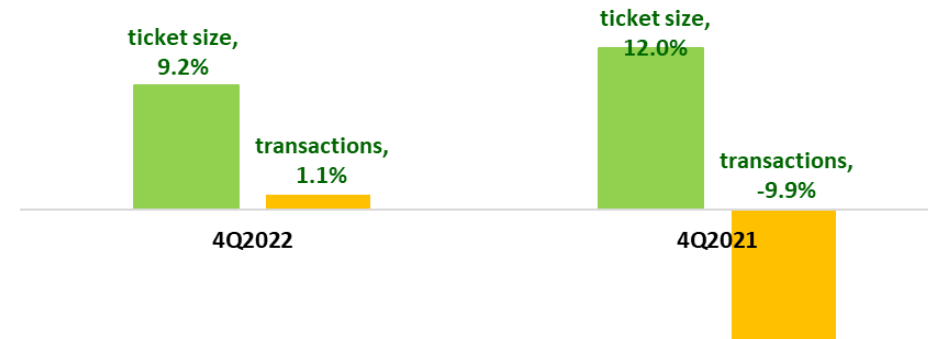
Quarterly Trend



Comparable Sales per Format 4Q2022 vs 4Q2021



Comparable Ticket Size and Number of Transactions 4Q2022 vs 4Q2021



FOURTH QUARTER 2022

(In Php MM)	4Q2022	% Sales	4Q2021	% Sales	% Growth
Net Sales	8,848	100.0	7,465	100.0	18.5
Cost of Sales	-5,339	-60.3	-4,621	-61.9	15.5
Gross Income	3,509	39.7	2,844	38.1	23.4
Operating Expenses	-2,291	-25.9	-1,914	-25.6	19.7
Interest Exp (Lease Liab)	-150	-1.7	-117	-1.6	27.3
Other Income - Net	107	1.2	104	1.4	3.6
Income from Operations	1,175	13.3	917	12.3	28.2
Non PFRS16 Depreciation & Amortization	321	3.6	253	3.4	26.7
EBITDA - Adjusted	1,496	16.9	1,170	15.7	27.9
Non-operating income	6	0.1	5	0.1	41.3
Income Before Tax	1,182	13.4	921	12.4	28.3
Income tax	-294	-3.3	-229	-3.1	28.2
Net Income	888	10.0	692	9.3	28.3

GPM rate increased
to 39.7%

Lease-related expense



TWELVE MONTHS 2022 RESULTS

FY2022 Results Highlights

Financial Highlights

- ✓ Php 33.571B Net Sales
- ✓ 22.0% y-o-y Net Sales growth
- ✓ Php 3.848B NIAT
- ✓ 50.2% y-o-y NIAT growth
- ✓ 39.1% GPM
- ✓ 18.6% EBITDAM
- ✓ 15.2% EBITM

Comparable Sales Summary

- 14.2% SSSG
- 2.7% Transaction Count
- 11.3% Ticket Size

Total Sales Mix

51.1%
In-house & exclusive
contribution

Product categories performing
better than average growth



Php 2.643B CAPEX

Opened 10
new stores

1ST HALF 2022

- Mayamot, Antipolo
- Gapan, Nueva Ecija
- Lemery, Batangas

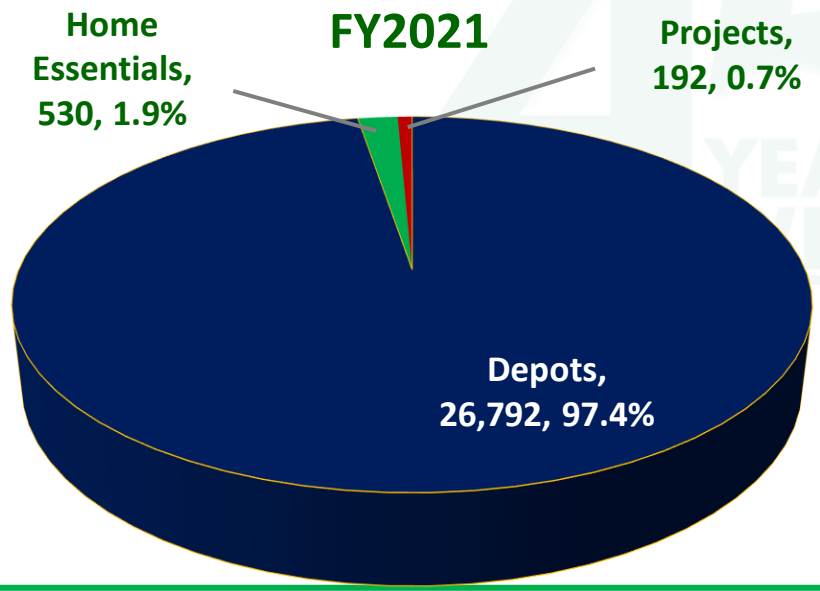
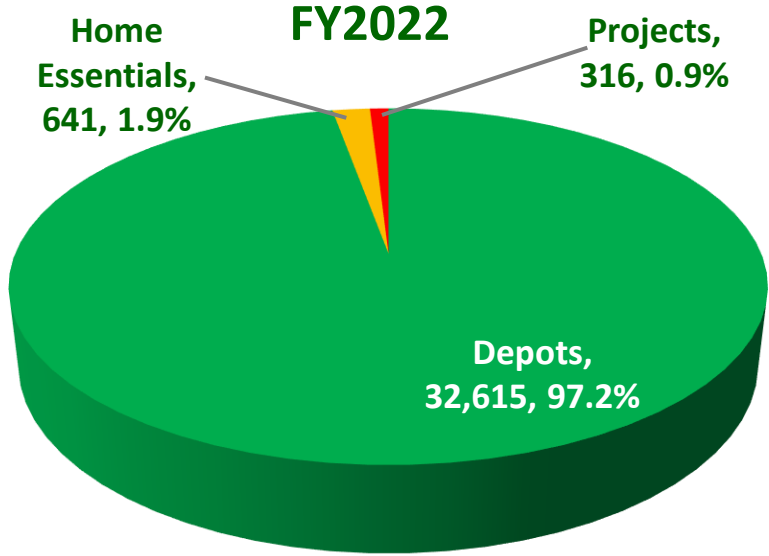
2ND HALF 2022

- HE, Tagaytay City
- Bantay, Ilocos Sur
- Abucay, Bataan
- Calapan, Oriental Mindoro
- Bauang, La Union
- San Jose, Nueva Ecija
- Paniqui, Tarlac

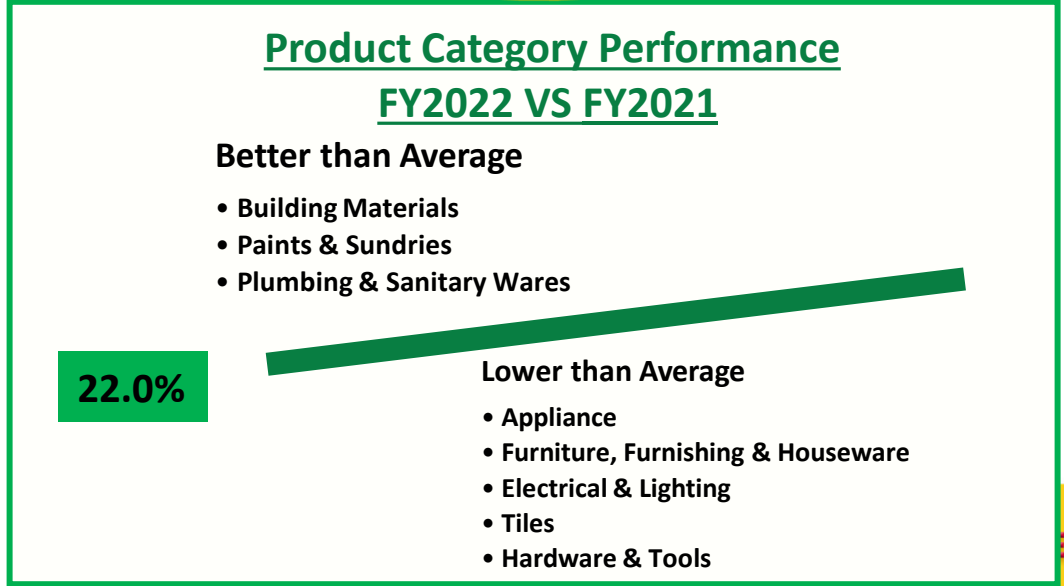
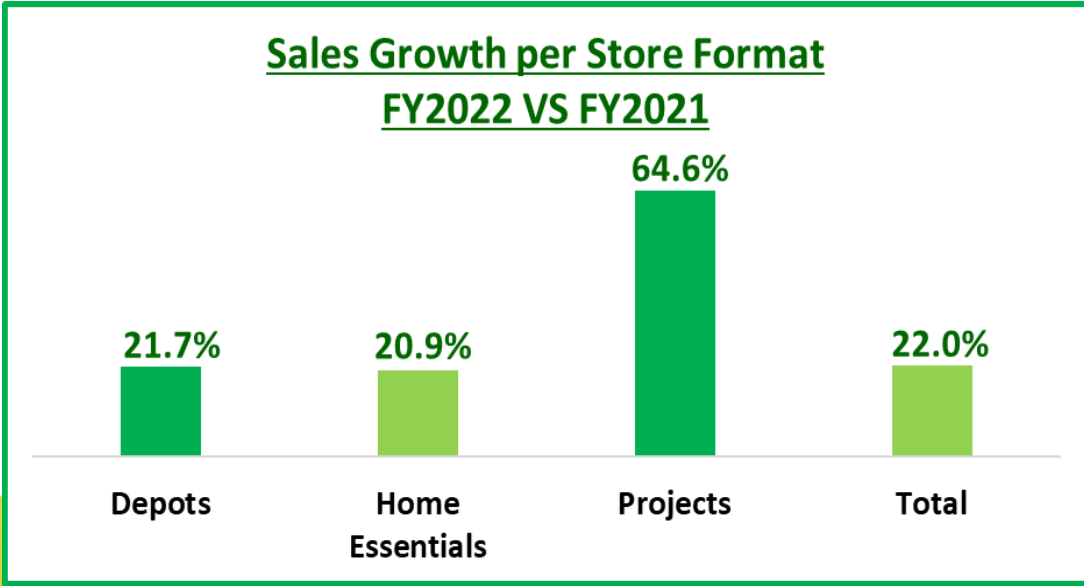


Total Net Sales Breakdown – FY2022

Php Millions

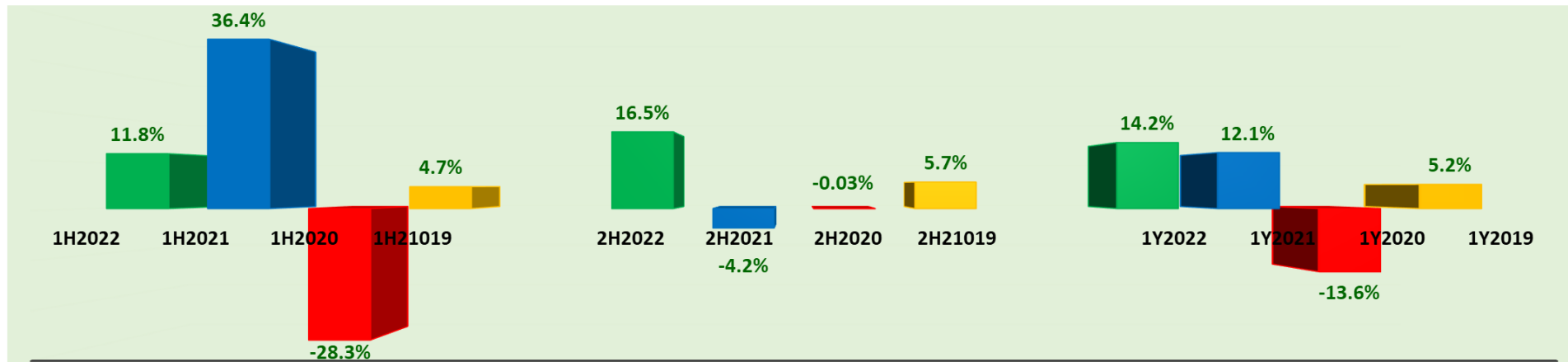


45 YEARS
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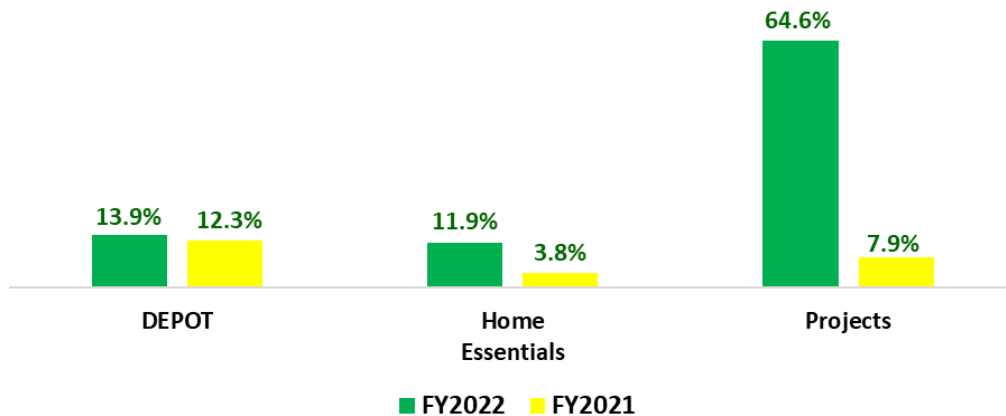


Comparable Sales Summary

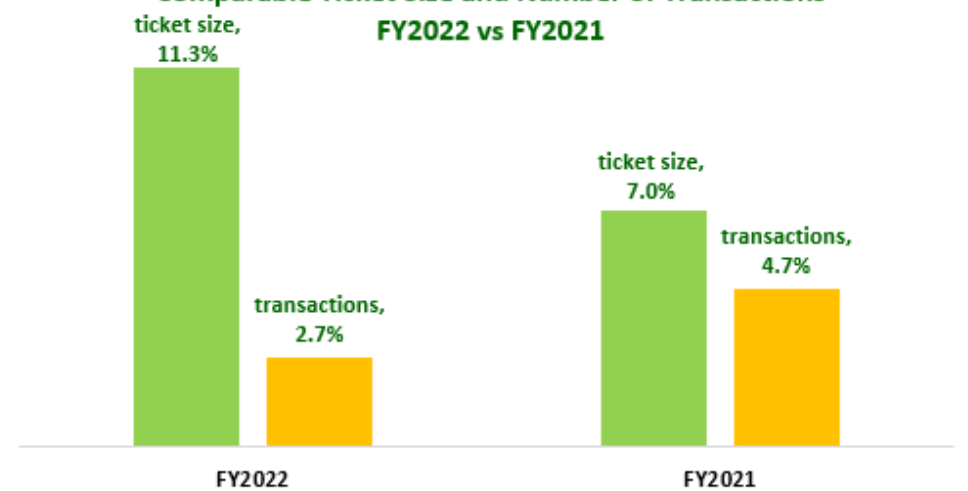
Trend



Comparable Sales per Format FY2022 vs FY2021



Comparable Ticket Size and Number of Transactions FY2022 vs FY2021



For Year 2022

(In Php MM)	FY2022	% Sales	FY2021	% Sales	% Growth
Net Sales	33,571	100.0	27,513	100.0	22.0
Cost of Sales	-20,445	-60.9	-17,238	-62.7	18.6
Gross Income	13,126	39.1	10,276	37.3	27.7
Operating Expenses	-7,879	-23.5	-6,732	-24.5	17.1
Interest Exp (Lease Liab)	-544	-1.6	-470	-1.7	15.8
Other Income - Net	406	1.2	322	1.2	26.2
Income from Operations	5,108	15.2	3,396	12.3	50.4
Non PFRS16 Depreciation & Amortization	1,148	3.4	943	3.4	21.7
EBITDA - Adjusted	6,256	18.6	4,339	15.8	44.2
Non-operating income	17	0.1	29	0.1	-40.9
Income Before Tax	5,125	15.3	3,425	12.4	49.7
Income tax	-1,277	-3.8	-863	-3.1	47.9
Net Income	3,848	11.5	2,561	9.3	50.2

GPM rate increased to 39.1%

Lease-related expense

Balance Sheet

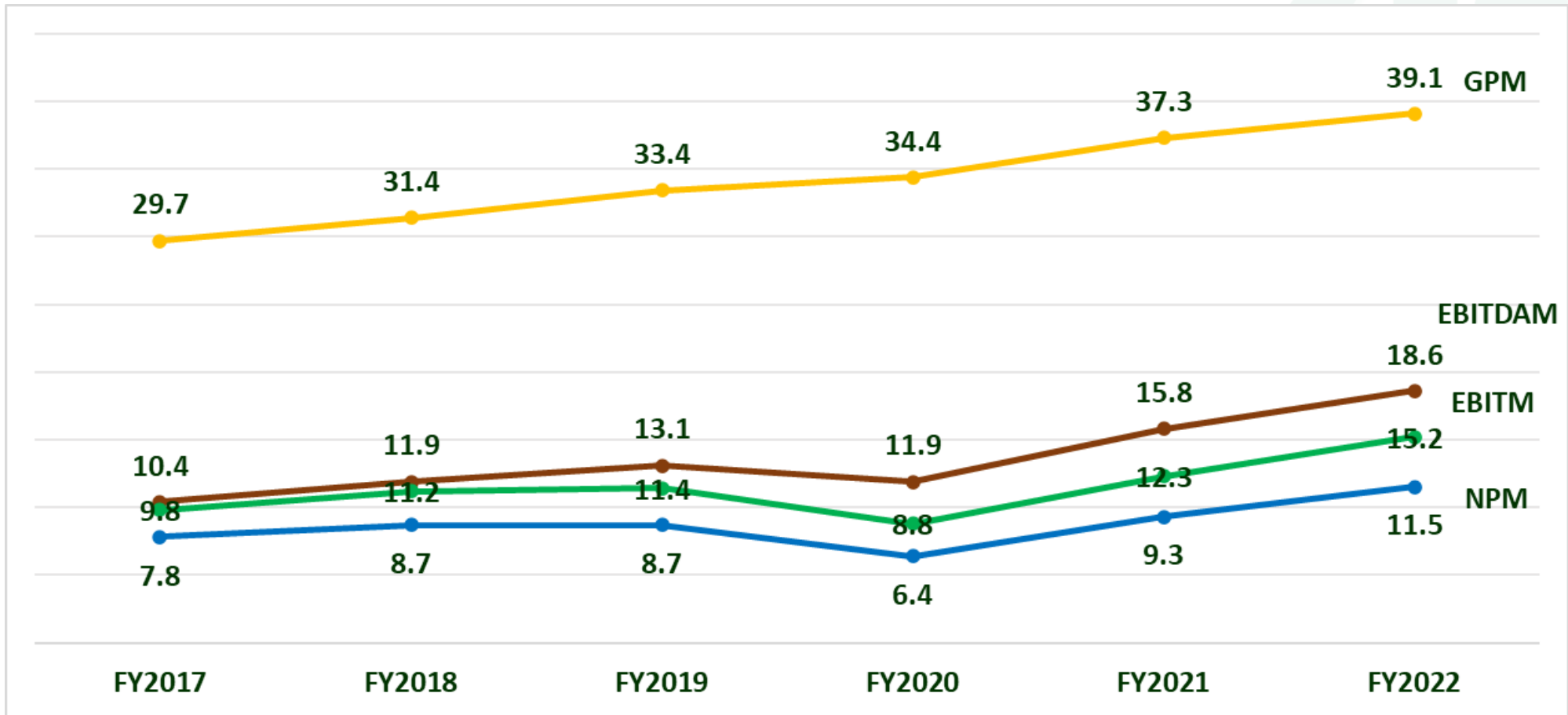
	Audited Dec 31, 2022	Audited Dec 31, 2021
Current Assets	17,385	17,189
Noncurrent Assets	18,258	15,149
Total Assets	35,643	32,337
Current Liabilities	7,659	8,880
Noncurrent Liabilities	7,441	5,979
Total Liabilities	15,100	14,859
Capital Stock	4,100	4,100
Additional Paid-in Capital	5,374	5,374
Other Comprehensive Loss	177	100
Retained Earnings	10,893	7,905
Total Equity	20,543	17,478
Current ratio	2.27	1.94
Quick ratio	0.43	0.50
Debt to equity ratio	0.74	0.85
Return on asset	10.8%	7.9%
Return on equity	18.7%	14.7%

FY2022 CAPEX Investment



Capex Breakdown	12M2022 Actual Spent
Expansion-related (new stores, renovations, eqpt, warehouses, etc)	2,436
Solar Panel Project	98
IT Infrastructure and Projects	109
Total CAPEX <i>(in millions Php)</i>	2,643

Improving Margins

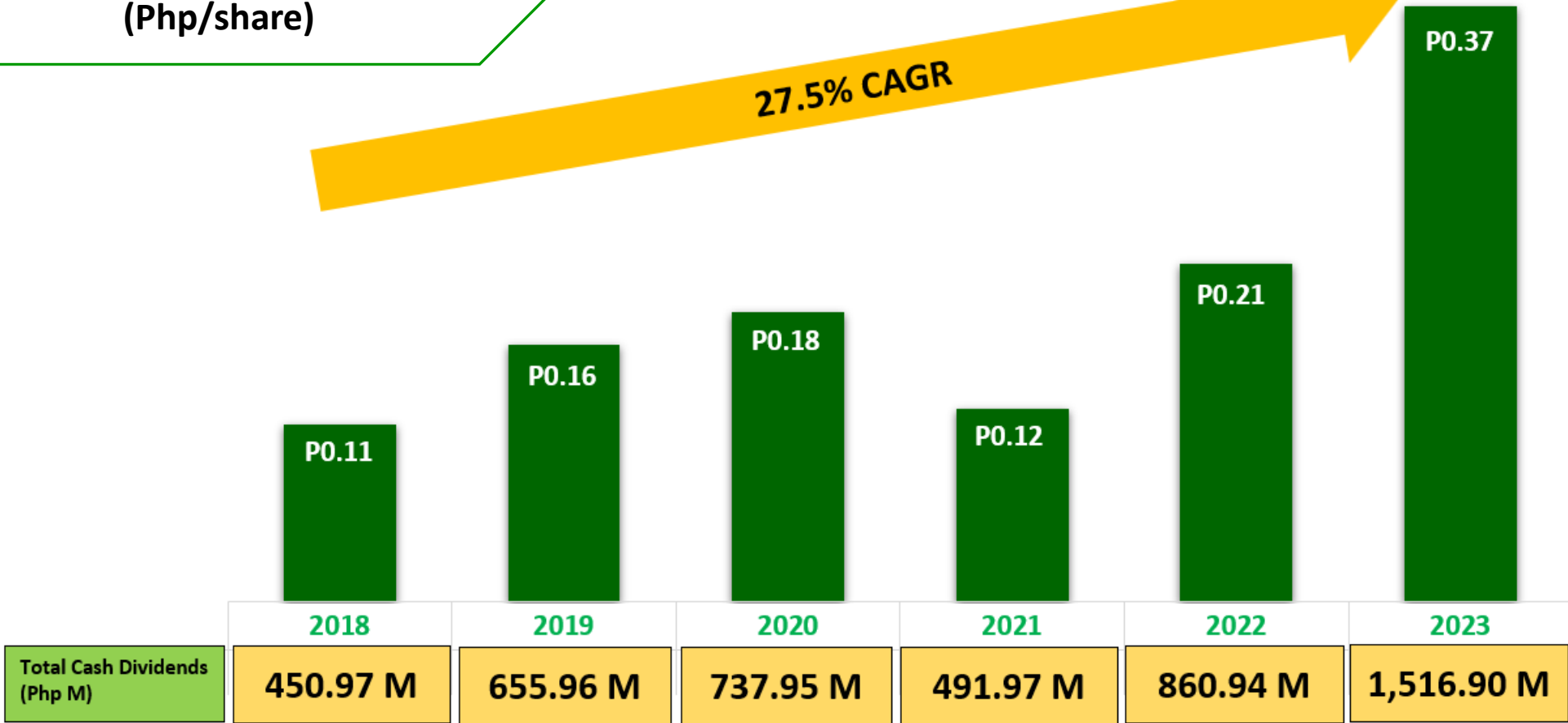


Note: ROU depreciation and interest expense charged on lease liability were considered as rent expense for 2019, 2020, 2021 and 2022.

Returning Value to Shareholders

45 YEARS .CON

Cash Dividend per share over time:
(Php/share)



Total Cash Dividends
(Php M)

Year	Total Cash Dividends (Php M)
2018	450.97 M
2019	655.96 M
2020	737.95 M
2021	491.97 M
2022	860.94 M
2023	1,516.90 M

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Store network expansion



Continue to build and develop in-house products and carry exclusive brands



Physical and online store layout, features and customer experience enhancements

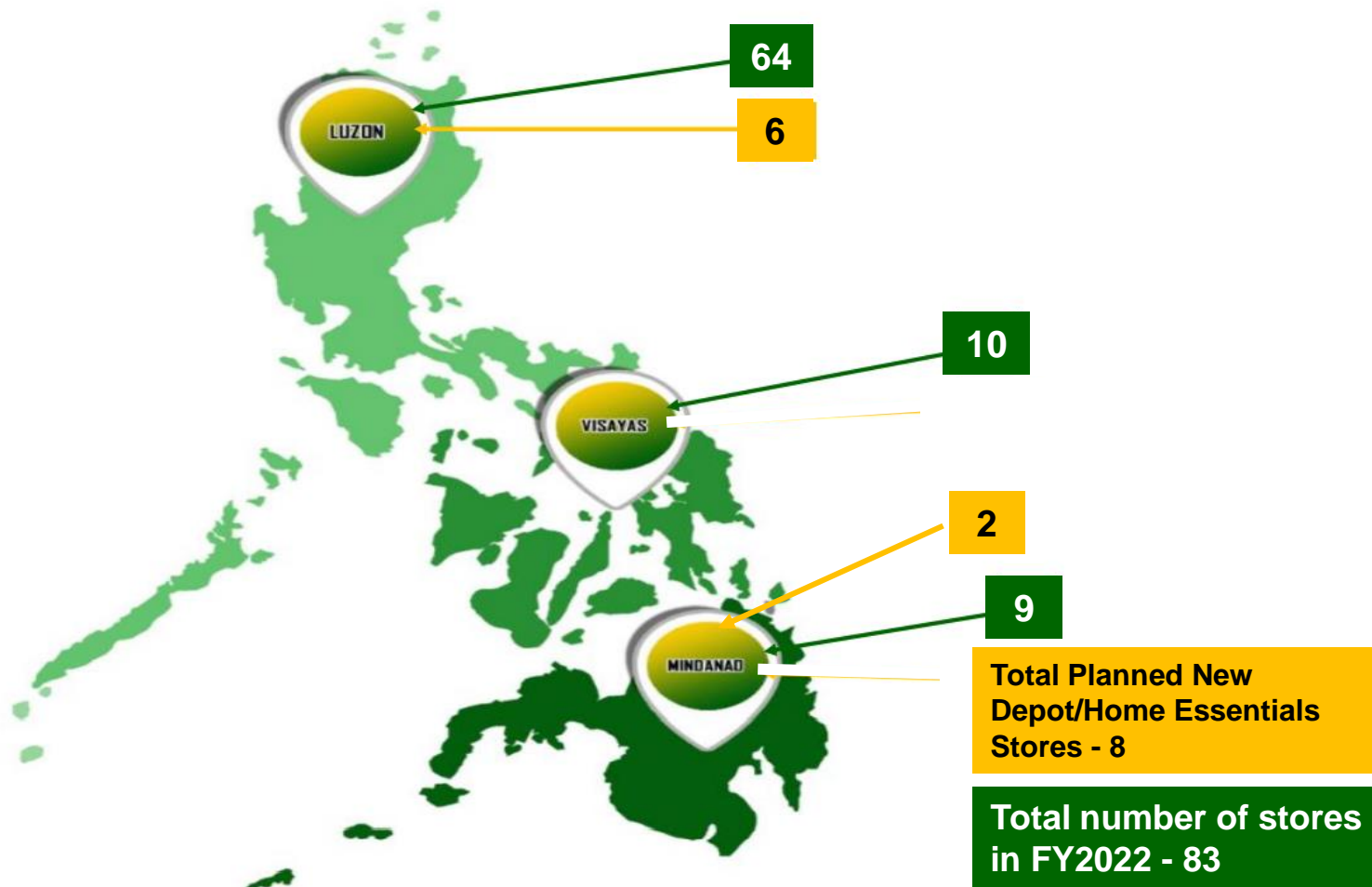


Further strengthen and increase brand awareness and visibility

A circular inset image showing a modern kitchen with light-colored cabinetry, a wooden countertop, and a window. The text "Key Growth Strategies" is overlaid in large, bold, black letters.

Key Growth Strategies

2023 Planned New Branches



	2023
Beg. Balance	83
1st Half	Guiginto, Bulacan
	Rosario, Batangas
	Lumbia, CDO
2nd Half	Parqal, Aseana
	San Fernando, Pampanga
	Sta. Maria, Bulacan
	Naic, Cavite
	Iligan City, Lanao del Norte
Total, end	91

FY2022 CAPEX Budget



Capex Breakdown	FY2023 Budget
Expansion-related (new stores, renovations, eqpt, warehouses, etc)	3,438
Solar Panel Project	194
IT Infrastructure and Projects	214
Total CAPEX <i>(in millions Php)</i>	3,846

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Q & A



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