## FINANCIAL HIGHLIGHTS – 1H FY2012

<table>
<thead>
<tr>
<th>Category</th>
<th>REVENUES (Php MM)</th>
<th>%Total RLC</th>
<th>1H FY12 v 1H FY11</th>
<th>EBITDA (Php MM)</th>
<th>%Total RLC</th>
<th>1H FY12 v 1H FY11</th>
<th>EBIT (Php MM)</th>
<th>%Total RLC</th>
<th>1H FY12 v 1H FY11</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Malls</strong></td>
<td>7,115</td>
<td>100%</td>
<td>14%</td>
<td>3,930</td>
<td>100%</td>
<td>7%</td>
<td>2,878</td>
<td>100%</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Offices</strong></td>
<td>3,478</td>
<td>49%</td>
<td>15%</td>
<td>2,527</td>
<td>64%</td>
<td>9%</td>
<td>1,772</td>
<td>62%</td>
<td>13%</td>
</tr>
<tr>
<td><strong>Hotels</strong></td>
<td>699</td>
<td>10%</td>
<td>9%</td>
<td>653</td>
<td>17%</td>
<td>9%</td>
<td>461</td>
<td>16%</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Residential</strong></td>
<td>680</td>
<td>9%</td>
<td>9%</td>
<td>205</td>
<td>5%</td>
<td>2%</td>
<td>117</td>
<td>4%</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Malls</strong></td>
<td>2,258</td>
<td>32%</td>
<td>15%</td>
<td>545</td>
<td>14%</td>
<td>0%</td>
<td>528</td>
<td>18%</td>
<td>0%</td>
</tr>
</tbody>
</table>
**STRONG BALANCE SHEET POSITION**

### TOTAL ASSETS (PhP MM)
- **FY10**: 53,101
- **FY11**: 65,119
- **1HFY12**: 72,413

### SHAREHOLDER’S EQUITY (PhP Mm)
- **FY10**: 27,737
- **FY11**: 39,037
- **1HFY12**: 46,056

### RETURN ON EQUITY
- **FY10**: 13%
- **FY11**: 10%
- **1HFY12**: 10%

### CURRENT NET DEBT TO EQUITY
- **FY10**: 34%
- **FY11**: 15%
- **1HFY12**: 6%
Second largest mall operator in the Philippines with 30 malls
- Opened 30th mall in Calasiao, Pangasinan
- Opening Palawan in May 2012 and Magnolia in July 2012
- 843,000 sqm gross leasable space as of March 31, 2012
- 95.0% latest occupancy
- Steady same mall revenue growth of 9%
- One of the Philippine’s leading BPO office space provider with **193,000 sqm** net leasable space
- Total occupancy for 8 completed buildings is **99%**
- We continue to be a leading provider of office spaces to BPOs in the Philippines, with **78%** of our office building space allocated for BPOs
HOTELS DIVISION

**REVENUES**

- **1HFY11**: 625
- **1HFY12**: 680
- **Growth**: +9%

**EBITDA**

- **1HFY11**: 201
- **1HFY12**: 205
- **Growth**: +2%

**EBIT**

- **1HFY11**: 106
- **1HFY12**: 117
- **Growth**: +10%

**Occupancy Rate**

- **1HFY11**: 58%
- **1HFY12**: 48%
- **Growth**: -10%

- **1HFY11**: 41%
- **1HFY12**: 40%
- **Growth**: -1%

- **1HFY11**: 73%
- **1HFY12**: 81%
- **Growth**: +8%

- **1HFY11**: 73%
- **1HFY12**: 83%
- **Growth**: +10%

- **1HFY11**: 84%
- **1HFY12**: 83%
- **Growth**: +1%

**Notes:**

- HOTELS DIVISION revenue growth from 1HFY11 to 1HFY12 is +9%.
- EBITDA growth from 1HFY11 to 1HFY12 is +2%.
- EBIT growth from 1HFY11 to 1HFY12 is +10%.
- Occupancy rates show a slight decrease from 1HFY11 to 1HFY12, with a significant increase in the middle of the year.
Net pre-sales 1HFY12 at PhP2.4B, 19% lower than same period last year
Launched 3 projects in 1HFY12
- Residences - Woodsville Residences Phase 2
- Communities - Escalades East Tower
- Homes - Grand Tierra Phase 3
Realized Revenues increased by 15% to PhP2.3B
EBIT amounted to PhP528M
EBITDA amounted to PhP545M
CAPITAL EXPENDITURE AND LANDBANK

CAPITAL EXPENDITURE

<table>
<thead>
<tr>
<th></th>
<th>FY2009</th>
<th>FY2010</th>
<th>FY2011</th>
<th>FY2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Capex</td>
<td>7,026</td>
<td>6,227</td>
<td>13,433</td>
<td>13,000</td>
</tr>
<tr>
<td>Development Capex</td>
<td>4,110</td>
<td>1,741</td>
<td>3,439</td>
<td>6,820</td>
</tr>
<tr>
<td>Land Acquisition</td>
<td>2,270</td>
<td>2,730</td>
<td>2,370</td>
<td>3,870</td>
</tr>
<tr>
<td>Total</td>
<td>13,327</td>
<td>10,398</td>
<td>19,242</td>
<td>23,750</td>
</tr>
</tbody>
</table>

LANDBANK as of 31 March 2012

<table>
<thead>
<tr>
<th>SUMMARY</th>
<th>Area (has.)</th>
<th>ESTIMATED VALUE</th>
<th>PhP B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Malls</td>
<td>132.1</td>
<td>Metro Manila</td>
<td>11.5</td>
</tr>
<tr>
<td>Condominiums*</td>
<td>9.4</td>
<td>Luzon</td>
<td>5.1</td>
</tr>
<tr>
<td>Offices*</td>
<td>1.5</td>
<td>Visayas</td>
<td>2.5</td>
</tr>
<tr>
<td>Homes*</td>
<td>377.9</td>
<td>Mindanao</td>
<td>0.9</td>
</tr>
<tr>
<td>Hotels</td>
<td>6.0</td>
<td>TOTAL</td>
<td>20.0</td>
</tr>
<tr>
<td>TOTAL</td>
<td>526.9</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Some properties with Joint Venture partners
MOVING FORWARD – Future Plans & Strategies

Robinsons Malls

- Gross Leasable Area
  - FY2010: 813,000
  - FY2011: 813,000
  - FY2012: 911,000
  - FY2013: 1,011,000

- Net Leasable Area
  - FY2011: 194,000
  - FY2012: 193,000
  - FY2013: 273,000

- Top 3 Malls Re-developed
- 3 New Malls
- 2 Mall Expansion
- 1 Mall Expansion
- New Office Buildings
  - Cyberscape Alpha
  - Cyberscape Beta

Hotels Division

- GoHotels Ph
- 223 Rooms
- FY2011: 4
- FY2012: 1
- FY2013: 1
- FY2014: 1
- FY2015: 1
- FY2016: 1

- # of GoHotels
- Palawan
- Dumaguete
- Tacloban
- Bacolod

Residential Division

- Sustain current sales levels
- Luxuria
- Residences
- Communities
- Homes