



Robinson Department Store

Public Company Limited

3Q13 & 9M13 Financial Results



3Q13 & 9M13 SUMMARY

As of 30 September 2013, ROBINSON operates 32 stores;
10 stores in greater Bangkok and 22 stores in upcountry

(Bt.mil)	3Q13	%YoY	9M13	%YoY
Total sales	5,869	+12.8%	17,733	+16.1%
Gross margin	23.77%	+20bps	24.10%	-29bps
EBITDA	849	+14.3%	2,684	+13.6%
Core net profit	335	+6.3%	1,179	+9.2%

Remark :

- Ratchadapisek branch closed on March 26, 2013
- EBITDA = EBIT + Depreciation and Amortization + – non cash items
(exclude share of net profit from associates)
- Core net profit = net profit - share of profit of associates – non recurring items

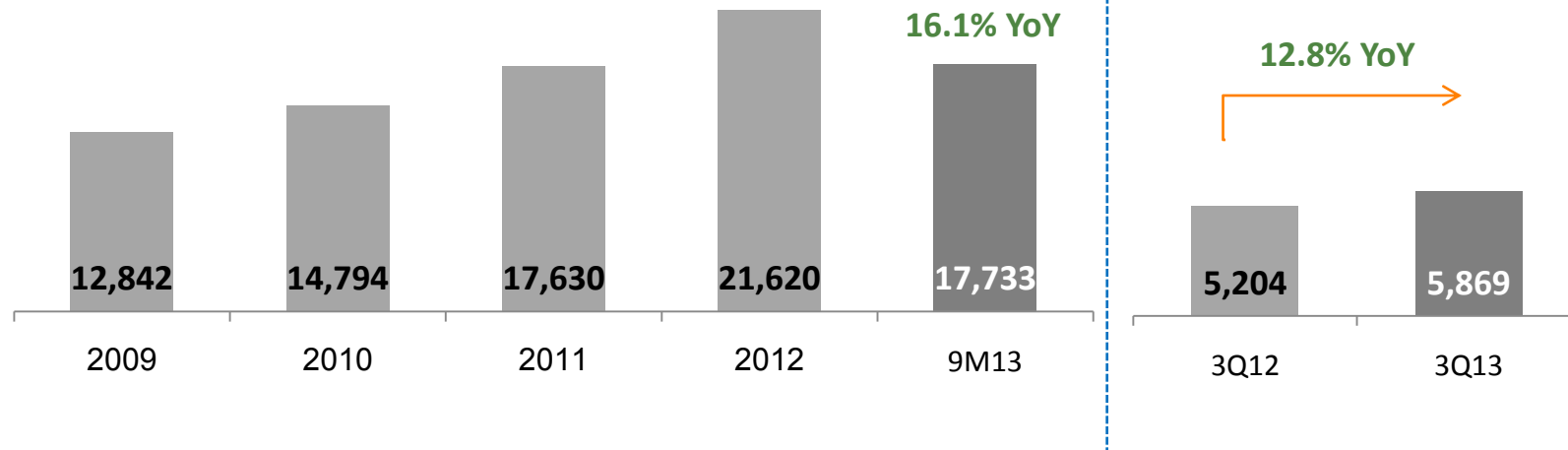
REVENUE BREAKDOWN

In 3Q13



(Bt.mil)	3Q13	%YoY	9M13	%YoY
Total sales	5,869	+12.8%	17,733	+16.1%
Investment income	328	+19.5%	941	+17.8%
Share of profit from associates	90	+47.1%	245	-16.2%
Others income	188	+14.0%	540	+15.2%

NET SALES

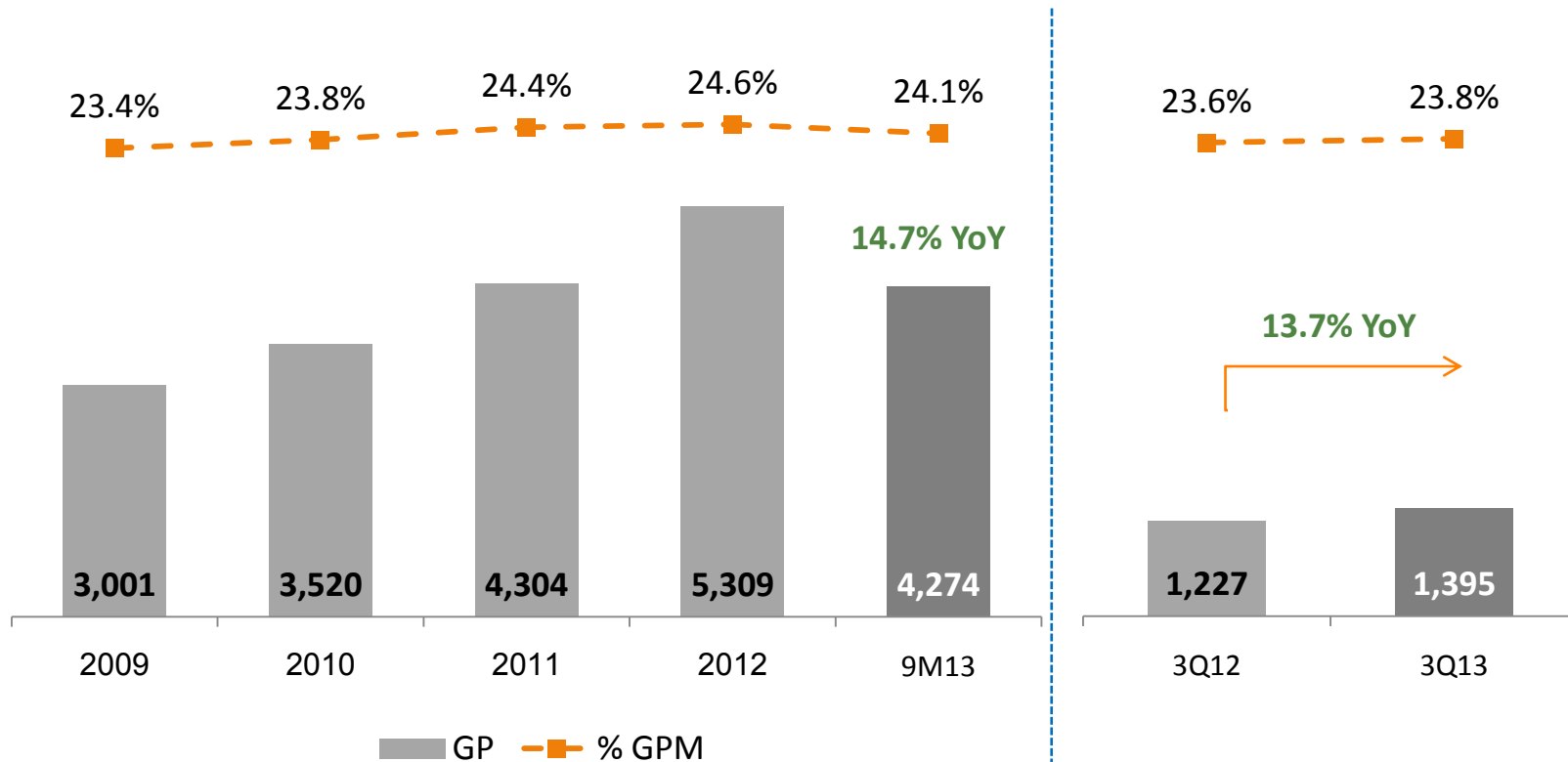


% GROWTH : TOTAL STORE SALES VS. SAME STORE SALES

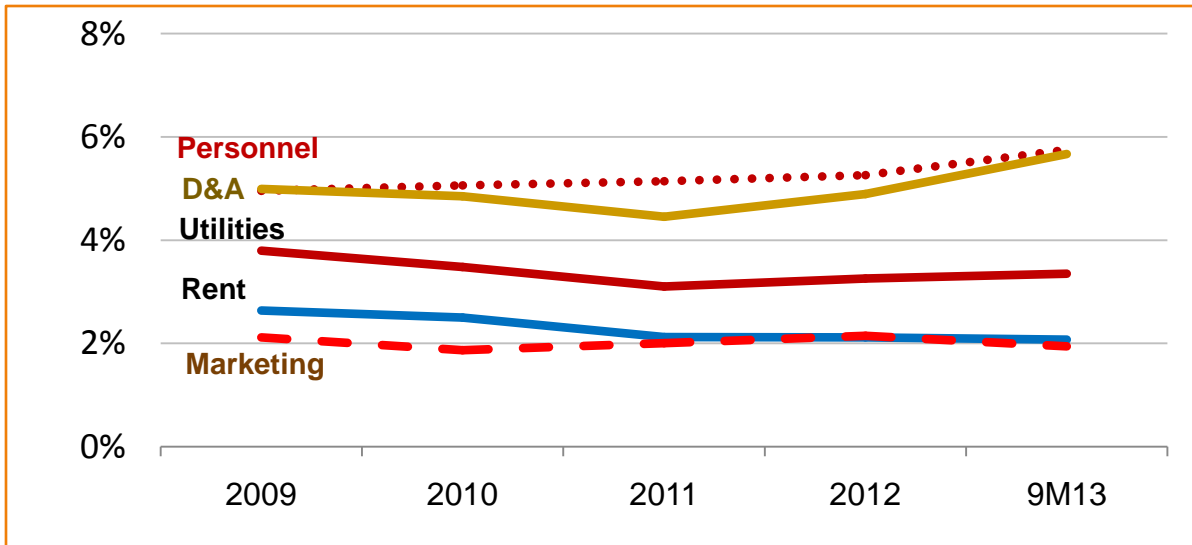
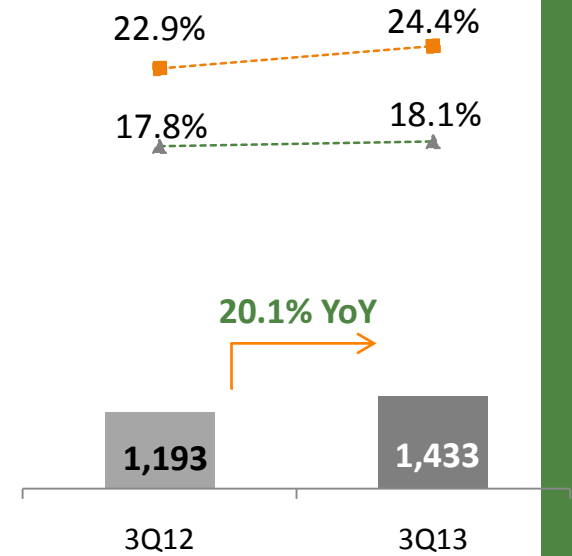
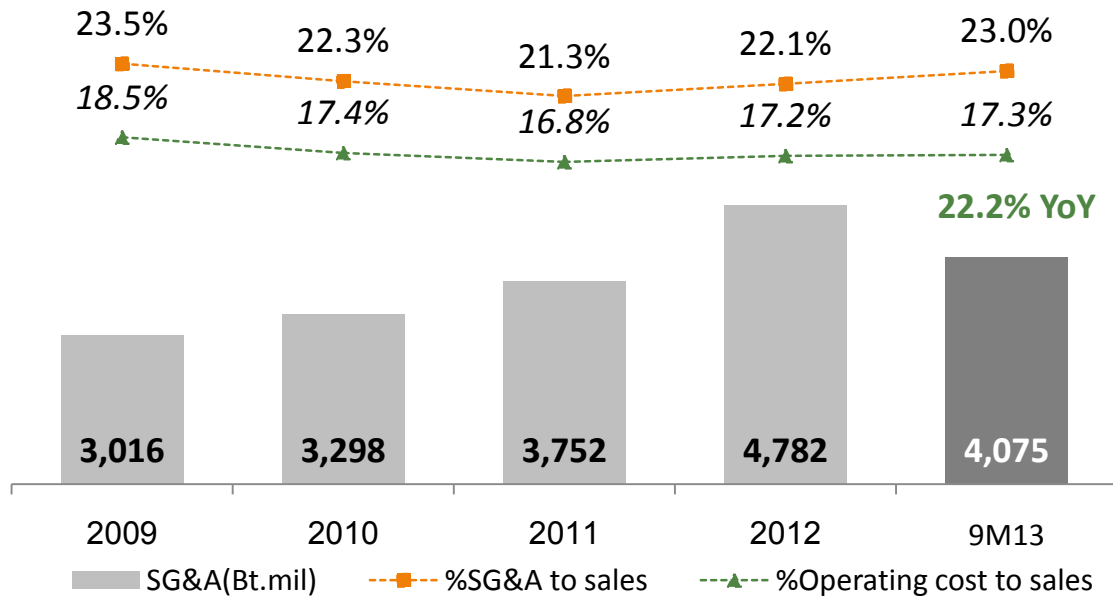
Growth	2009	2010	2011	2012	9M13	3Q12	3Q13
Same store sales	1.7%	7.9%	12.0%	10.3%	4.6%	7.5%	5.0%
Total store sales	3.4%	15.2%	19.2%	22.6%	16.1%	20.3%	12.8%

Remark: SSSG Calculation base on number of stores fully operated throughout the previous year i.e. in 3Q13 there are 24 stores.
Ratchadapisek branch closed down on 26 March 2013

GROSS PROFIT & %GROSS MARGIN

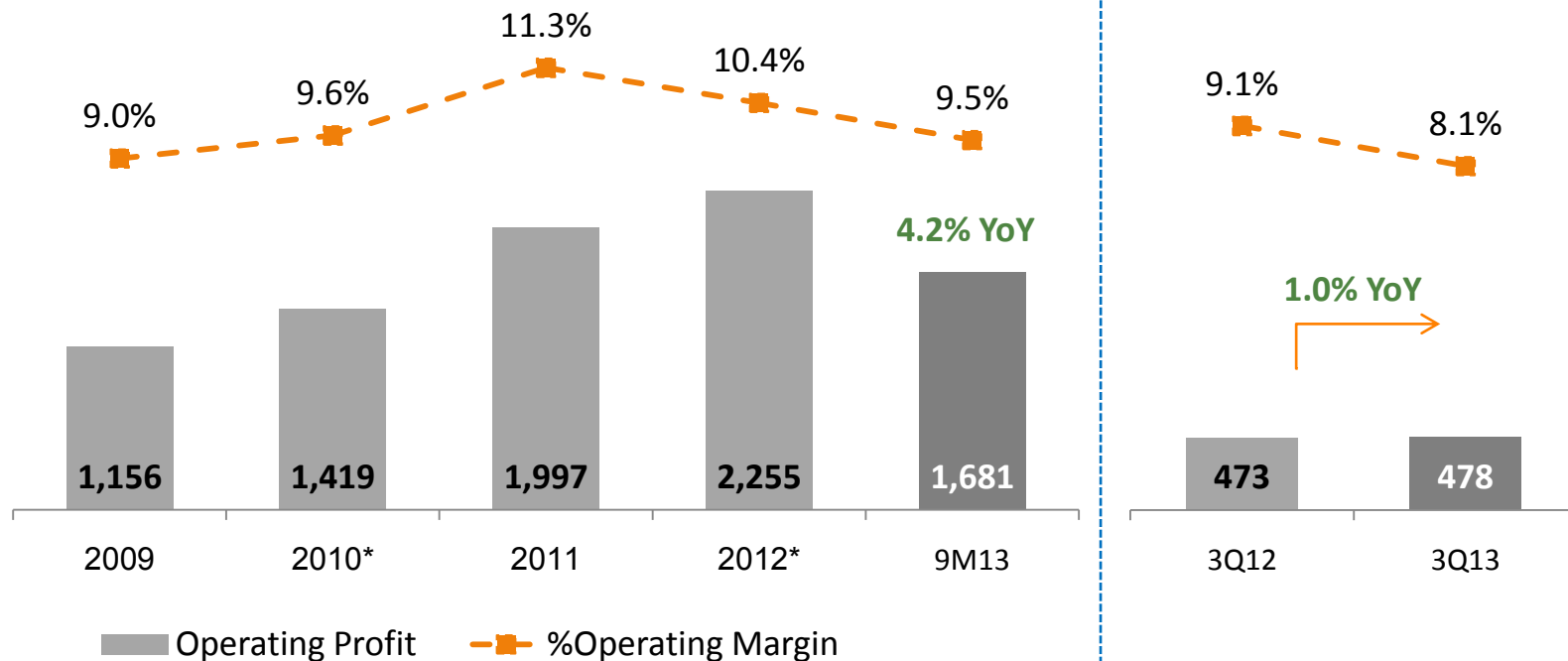


SG&A VS. OPERATING COST



- Personnel expenses mainly increased from pre-opening cost and increasing in minimum wage
- D&A increased from new store expansion

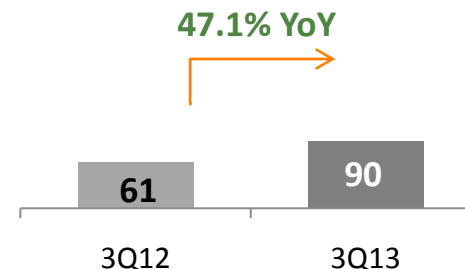
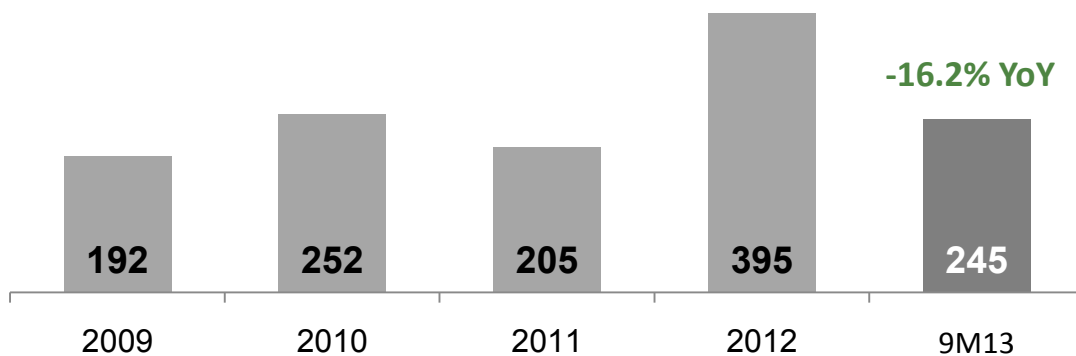
OPERATING PROFIT & %OPERATING MARGIN



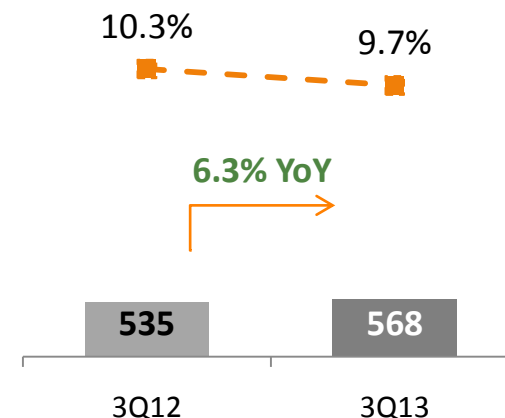
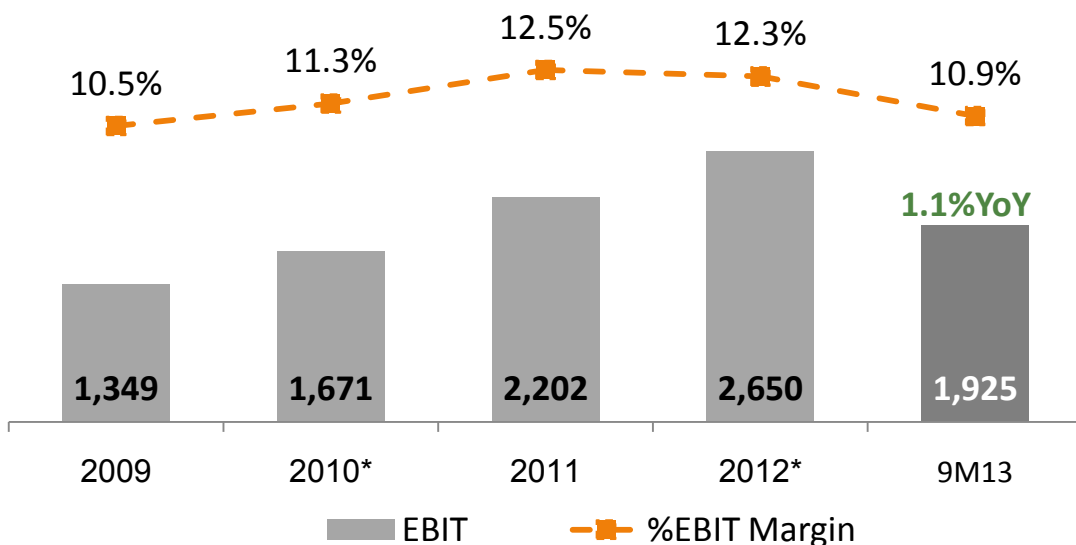
Operating profit = EBIT - share of profit of associates

*2010 and 2012 excluded non-recurring items

ASSOCIATES INCOME (POWERBUY & SUPERSPORT)



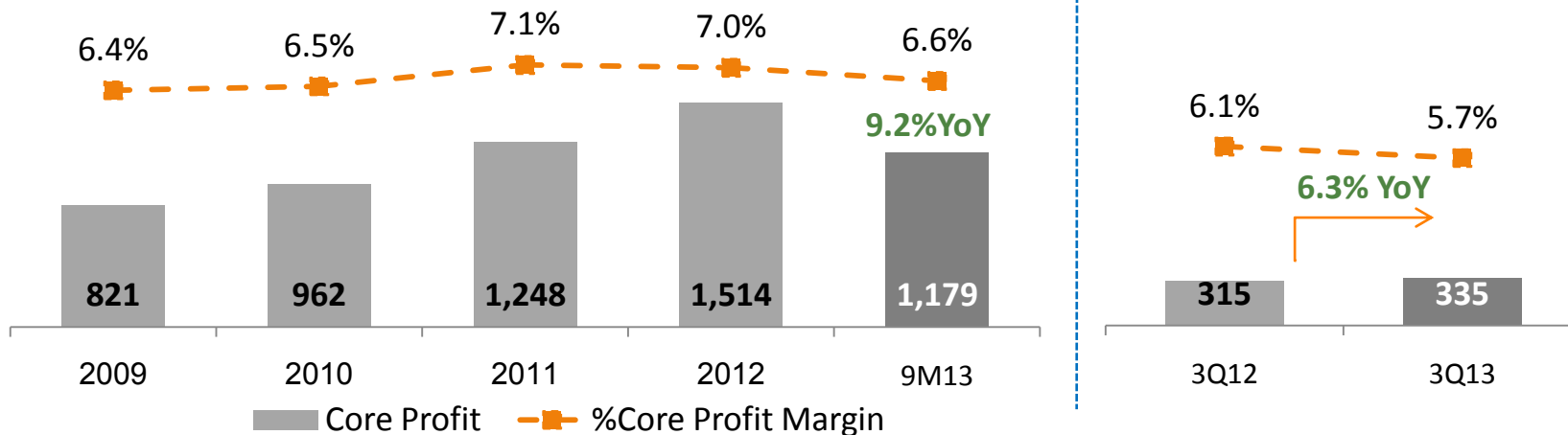
EBIT & %EBIT MARGIN



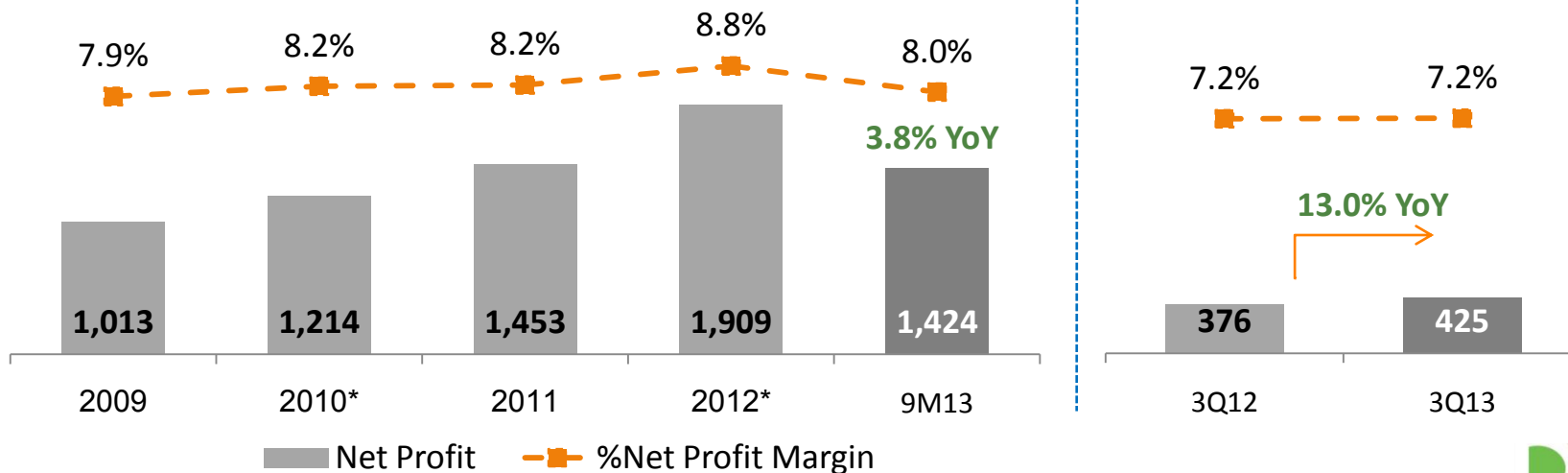
*2010 and 2012 excluded non-recurring items

*CORE PROFIT & %CORE PROFIT MARGIN

Core net profit = net profit - share of profit of associates – non recurring items

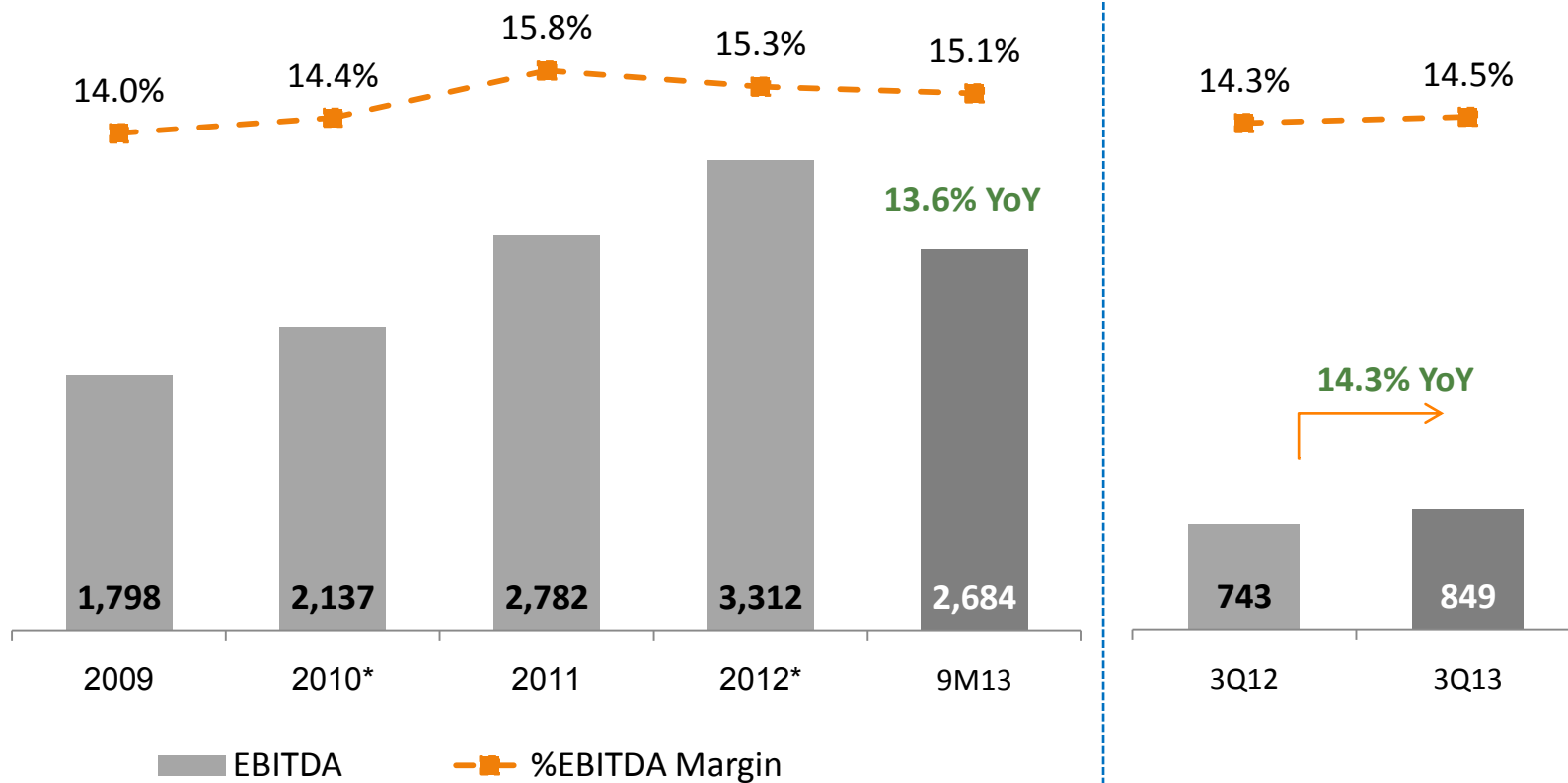


NET PROFIT & %NET PROFIT MARGIN



*2010 and 2012 excluded non-recurring items

EBITDA & %EBITDA MARGIN



EBITDA = EBIT + Depreciation and Amortization + – non cash items
 (exclude share of net profit from associates)

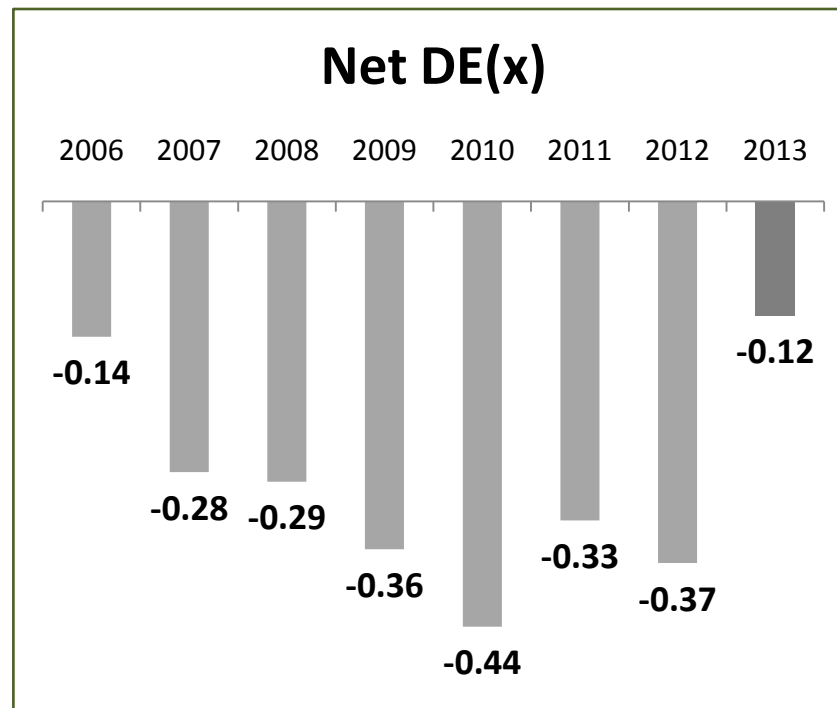
*2010 and 2012 excluded non-recurring item

STRONG FINANCIAL POSITION

Consolidated Financial Statements as of 30 Sep 2013

	(Million Baht)
Cash + current investments	1,346
PP&E + leasehold rights	11,131
Total assets	16,736
Liabilities	5,355
Share capital	3,943
Legal reserve	394
Retained earnings	6,296
Total equity	11,381

Operating on no-debt balance sheet



Investment Plan

NEW STORE IN 2013

CAPEX

- Store in Shopping Complex 500 MB/store
- Lifestyle Center 700-900 MB/store

Location	Opening Date
Kanchanaburi	28 Feb 2013
Ubonratchathani	5 Apr 2013
Sakonnakorn	27 Jun 2013
Saraburi	Nov-13
Surin	Dec-13



STATEMENT OF INCOME

(Unit : Million Baht)	3Q13	3Q12	9M13	9M12
Revenue from sale of goods	5,869	5,204	17,733	15,278
Investment income	328	275	941	799
Other income	188	165	540	469
Total income	6,385	5,643	19,214	16,546
Cost of sale of goods	4,474	3,977	13,459	11,552
Selling and administrative expenses	1,433	1,193	4,075	3,335
Total expenses	5,907	5,170	17,534	14,887
Share of profit of associates	90	61	245	292
Profit before income tax expense	568	535	1,925	1,951
Income tax expense	93	106	329	379
Net Profit	425	376	1,424	1,407

BALANCE SHEET

(Unit : Million Baht)	30-Sep-13	30-Sep-12	31-Dec-12
Cash and cash equivalents	1,136	1,517	3,023
Current investments	211	445	1,040
Trade accounts receivable	440	415	604
Inventories	1,504	1,192	1,325
Other current assets	383	376	419
Non-current assets	13,063	10,755	10,759
Total assets	16,736	14,700	17,170
Trade accounts payable	3,517	3,425	4,347
Other current liabilities	1,645	1,259	1,800
Non-current liabilities	193	134	167
Total liabilities	5,355	4,819	6,315
Total equity	11,381	9,881	10,856
Total liabilities and equity	16,736	14,700	17,170

THANK YOU

Investor Relations

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