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EMPERADOR INC.

EMPERADOR INC.
January-September 2016 Financials



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Our Financials

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Key Takeaways



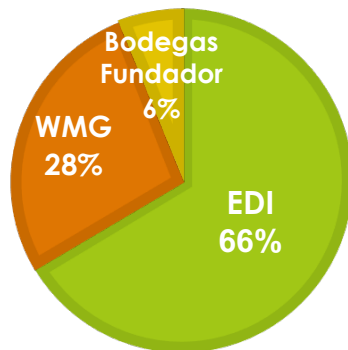
9M16 Financial Highlights

PHP27.9b
Consolidated
Revenues

Net Income
Margin
18%



Revenue Breakdown



PHP4.9b
Consolidated
Net Income

Consolidated
Revenue
Growth
-4%



9M16 Performance Update

	3Q16	YoY	9M15	9M16	YoY	Commentary
Revenues (PHPm)	9,523	-11.8%	29,117	27,881	-4.2%	Up 6% yoy in 9M16, ex Russian Standard vodka
Gross profit (PHPm)	3,068	-3.1%	9,402	9,274	-1.4%	8%-age point gain in WMG GP margin with GP margin of 28% and 36% for overall brandy, yielding 34% for EMP
Gross profit margin (%)	33%		33%	34%		
EBITDA (PHPm)	2,394	17.2%	6,831	7,171	5.0%	Higher WMG EBITDA margin at nearly 12%, while overall brandy margin stable at 31%
EBITDA margin	25%		23%	26%		
Net income (PHPm)	1,484	2.8%	4,703	4,923	4.7%	Higher margin resulted in higher earnings, both in absolute and growth terms
Net income margin	16%		16%	18%		

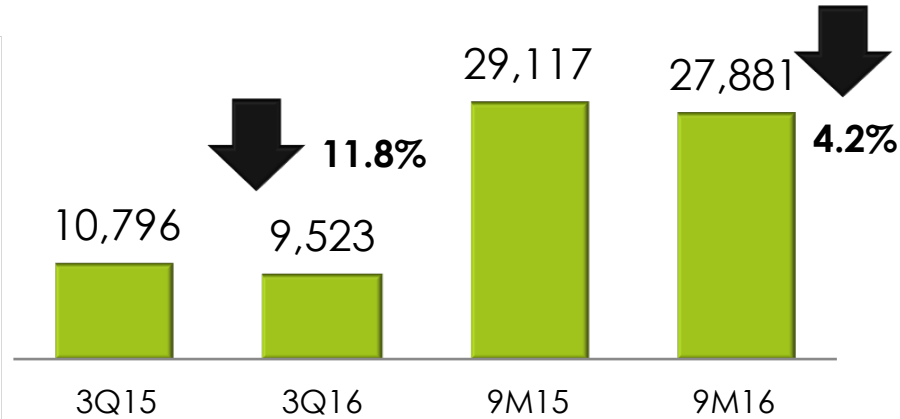
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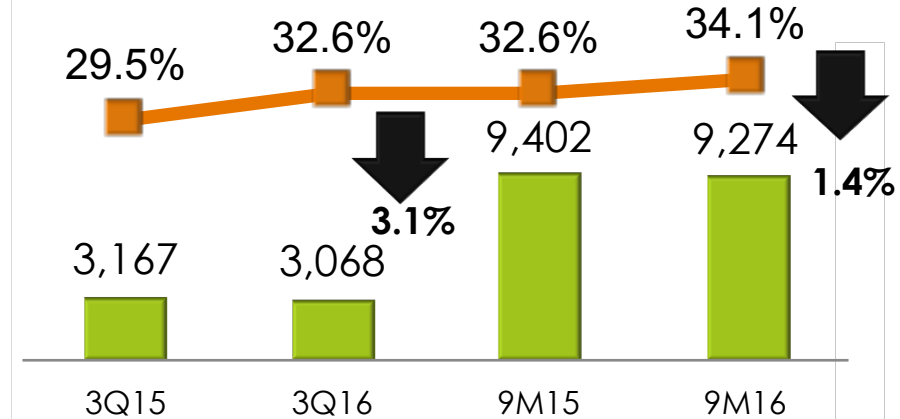
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Latest Financial Performance

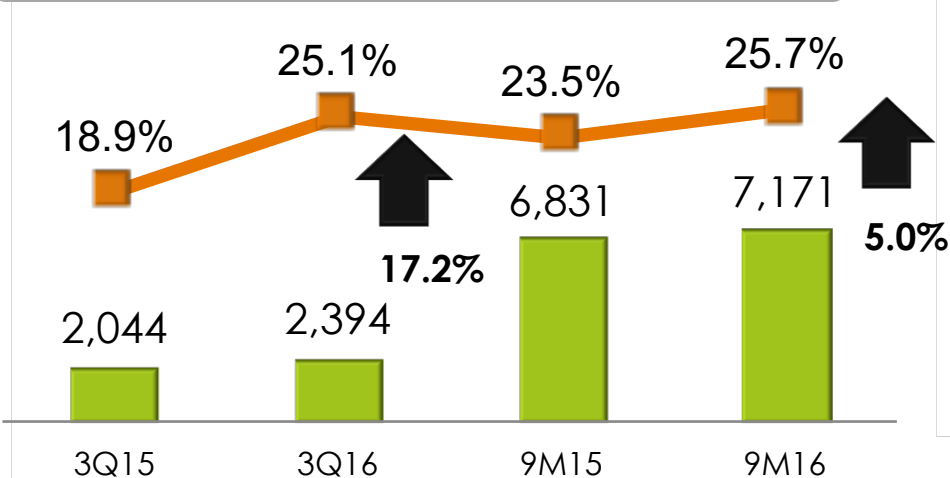
Revenues (PHPm)



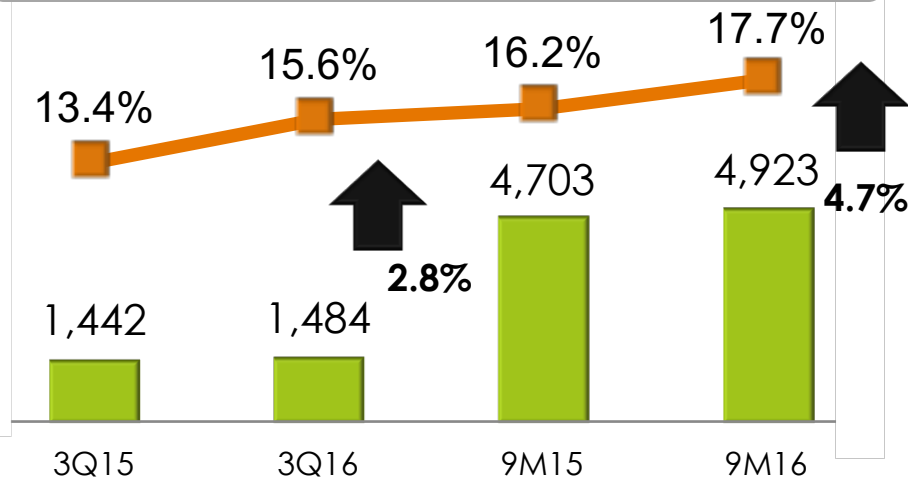
Gross profit & margin



EBITDA & margin



Net income & margin



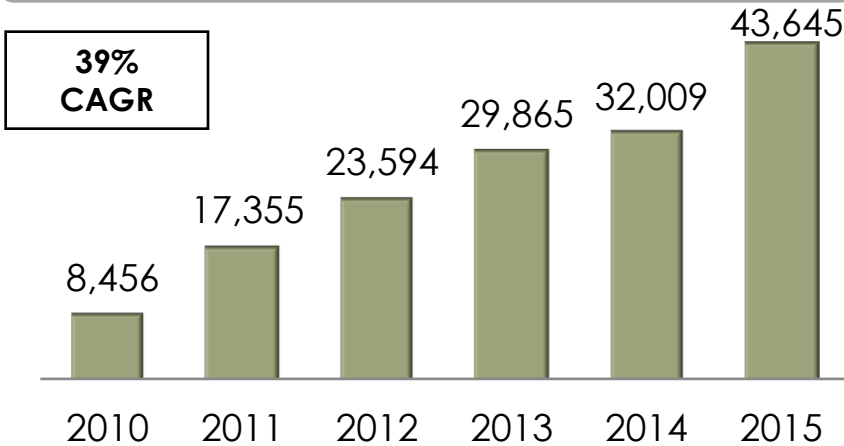
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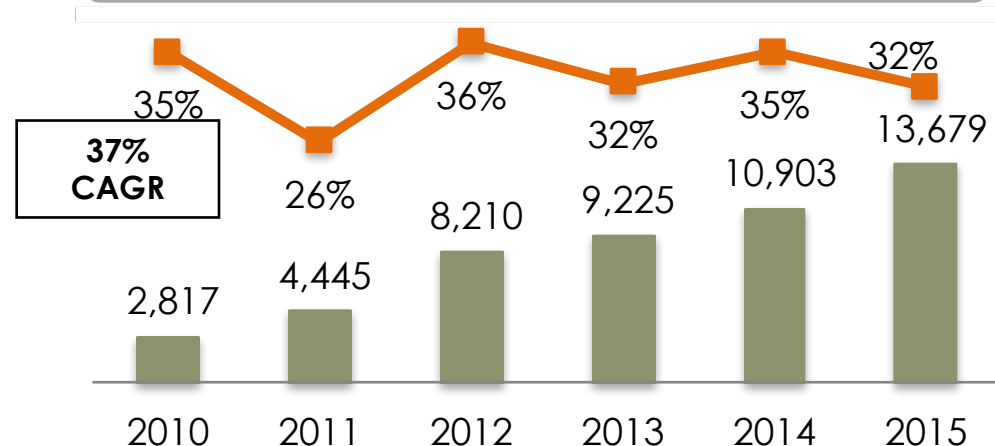
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Financial History

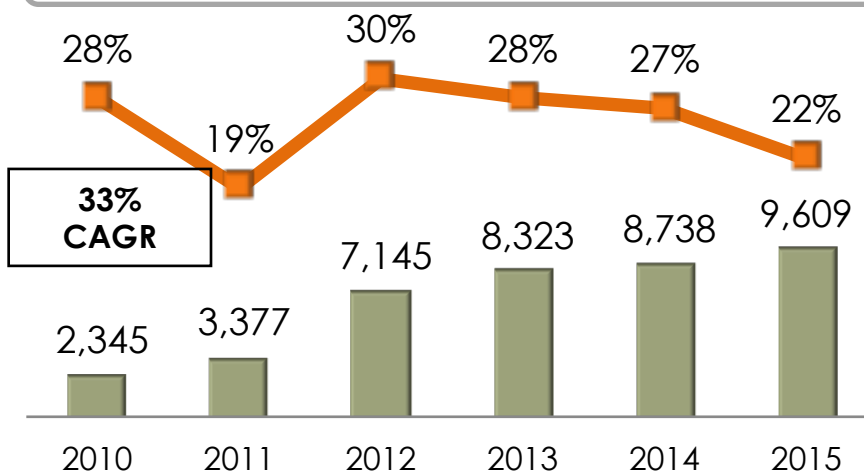
Revenues* (PHPm)



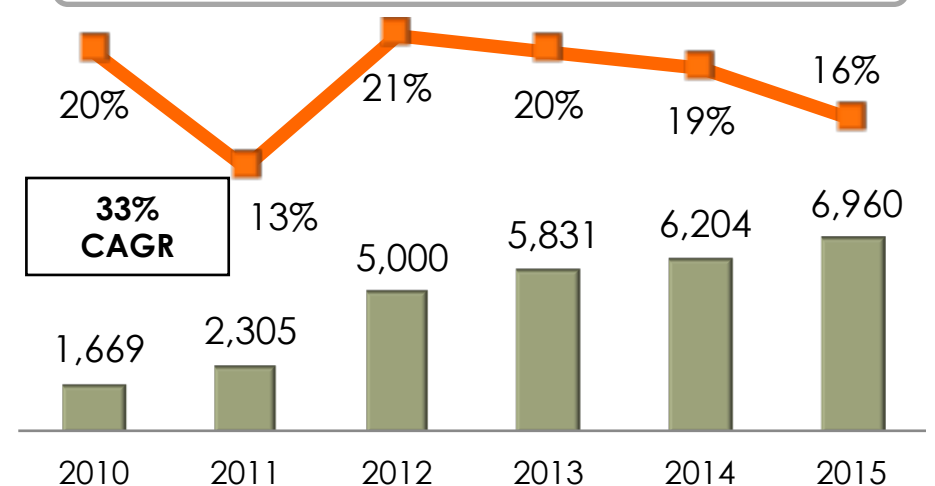
Gross profit* & margin



EBITDA & margin



Net income & margin



* Consolidated (sale of goods + other revenues); gross profit on sale of goods



Segment Breakdown

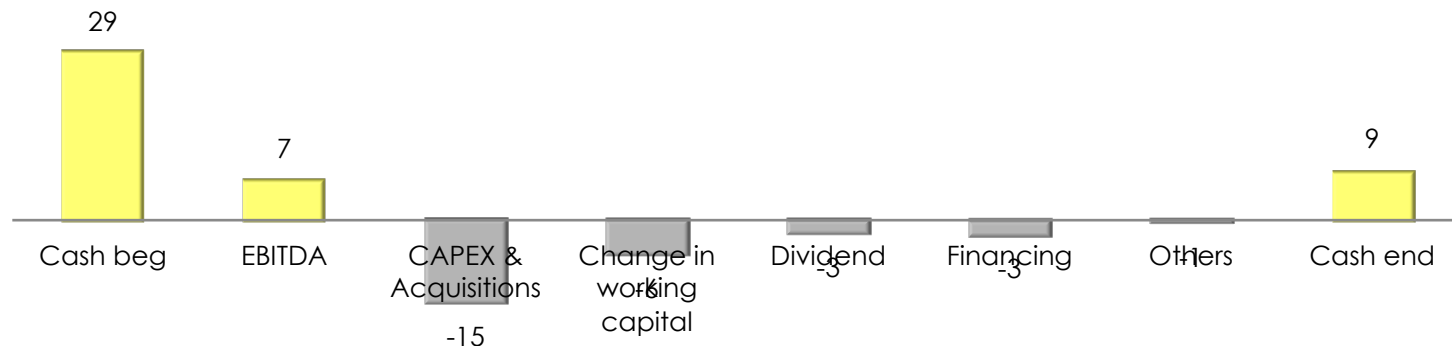
In PHP millions	Revenues		Gross Profit		EBITDA		Net Income	
	9M15	9M16	9M15	9M16	9M15	9M16	9M15	9M16
EMP (ex WMG)	18,355	20,178	7,275	7,138	6,136	6,280	4,209	4,229
WMG	10,762	7,702	2,127	2,136	696	891	494	694
EMP (consolidated)	29,117	27,880	9,402	9,274	6,832	7,171	4,703	4,923



Solid Capital Position

(PHPm)	Cash	Debt	Net Debt	Net Debt to Equity	Commentary
9M16	8,850	26,761	17,911	38%	Use of cash to close Fundador transaction
	8,850	21,498	12,648	27%	Ex Equity-linked security
2015	29,178	29,159	cash	na	Additional debt to purchase Fundador

Cash Position (PHPb)





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Key Takeaways



Dominance, Premiumization, Profitability


Future-proofing dominance

We want to secure our dominance in Philippine liquor while making a dent on global liquor.

A clear glass filled with amber-colored liquor and several ice cubes. The liquid is splashing upwards, creating a dynamic and energetic scene.

Premiumization

We are best positioned to do premiumization in the Philippines.

A clear glass filled with amber-colored liquor and several ice cubes. The liquid is splashing upwards, creating a dynamic and energetic scene.

Profitability

We want margin sustainability and stability.

A clear glass filled with amber-colored liquor and several ice cubes. The liquid is splashing upwards, creating a dynamic and energetic scene.



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THE
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JURA



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END OF PRESENTATION