



EMPERADOR INC.

EMPERADOR INC. 9M2019 Financial Results



9M2019 FINANCIAL RESULTS

1. OUR FINANCIALS

2. UPDATES

3. KEY TAKEAWAYS



OUR FINANCIALS

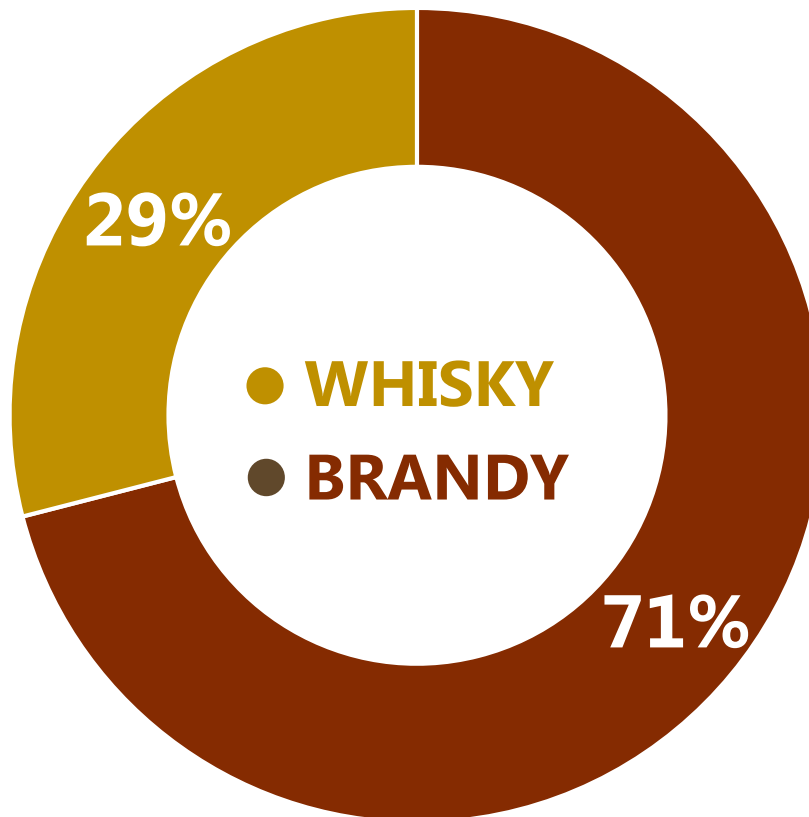
9M2019 Financial Highlights

P33.8b

REVENUES

15.6%

**NET INCOME
MARGIN ***



**REVENUE
BREAKDOWN**

P5.3b

NET INCOME*

2.7%

**NET INCOME
GROWTH ***

OUR FINANCIALS

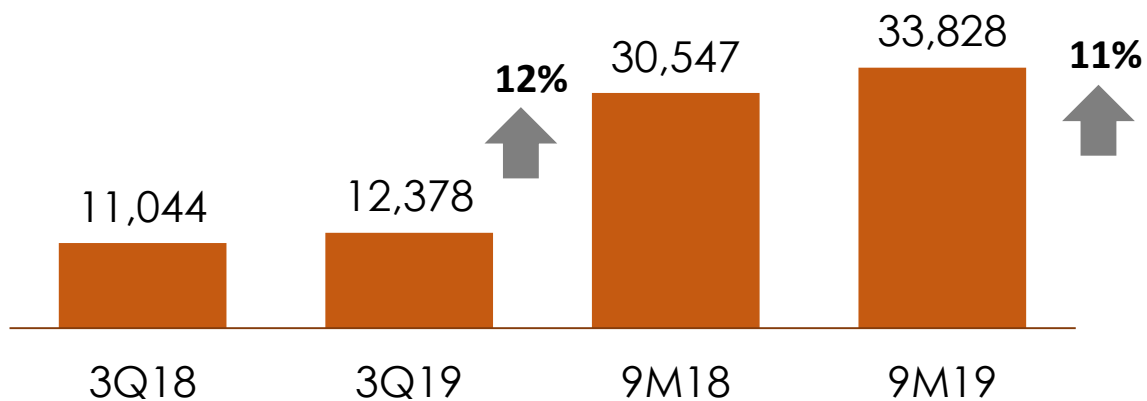
9M19 Performance Update

	3Q19	YoY	9M18	9M19	YoY	Commentary
REVENUES (PHPm)	12,378	12%	30,547	33,828	11%	Growth driven by both brandy and whisky
GROSS PROFIT (PHPm)	4,800	25%	10,902	12,123	11%	Robust margins due to product mix; faster growth of sales against COGS
GROSS PROFIT MARGIN	39.5%		36.6%	36.5%		
EBITDA (PHPm)	3,142	11%	7,446	7,873	6%	Margin improvement in 3Q19 versus three previous quarters
EBITDA MARGIN	25.4%		24.4%	23.3%		
NET INCOME* (PHPm)	2,021	4%	5,134	5,271	3%	Tame profit growth due to brand marketing and promotion expenses.
NET INCOME MARGIN*	16.3%		16.8%	15.6%		

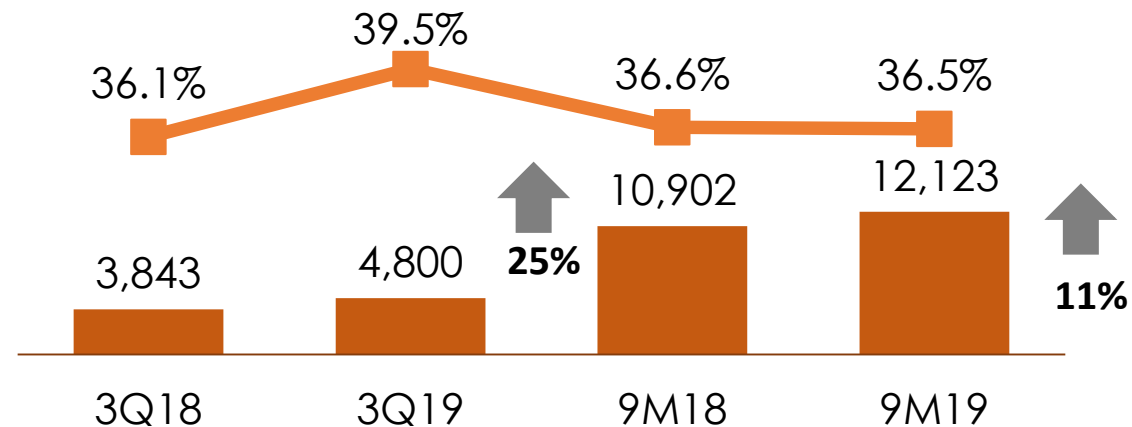
OUR FINANCIALS

Latest Financial Performance

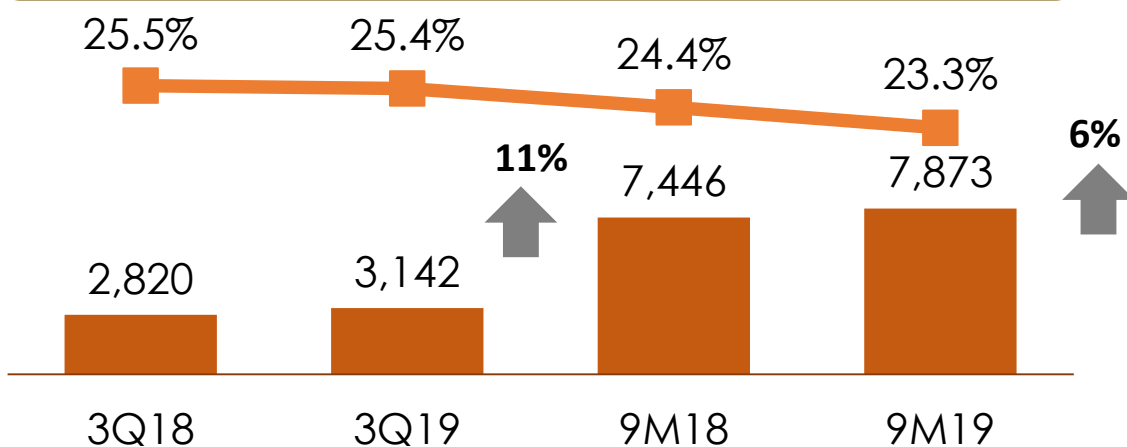
Revenues (PHPm)



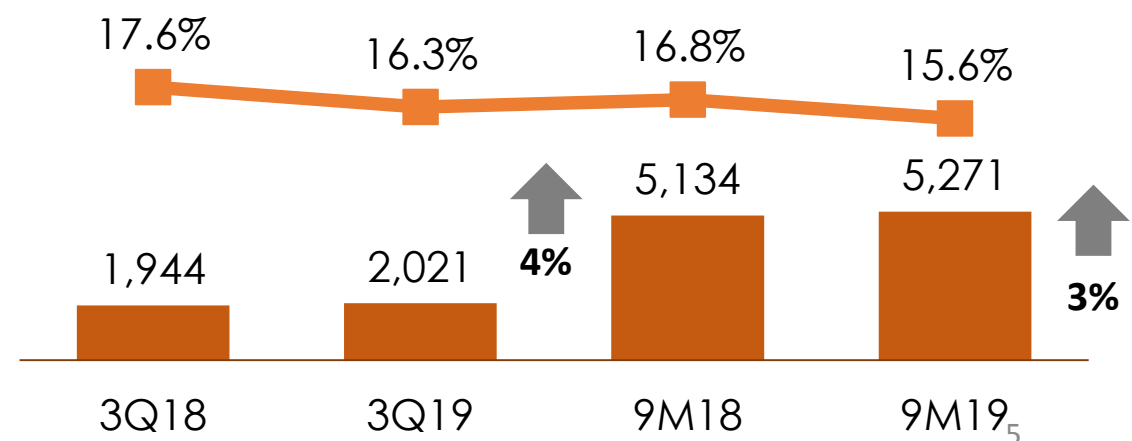
Gross Profit (PHPm) & Margin



EBITDA (PHPm) & Margin



Net Income (PHPm) & Margin*

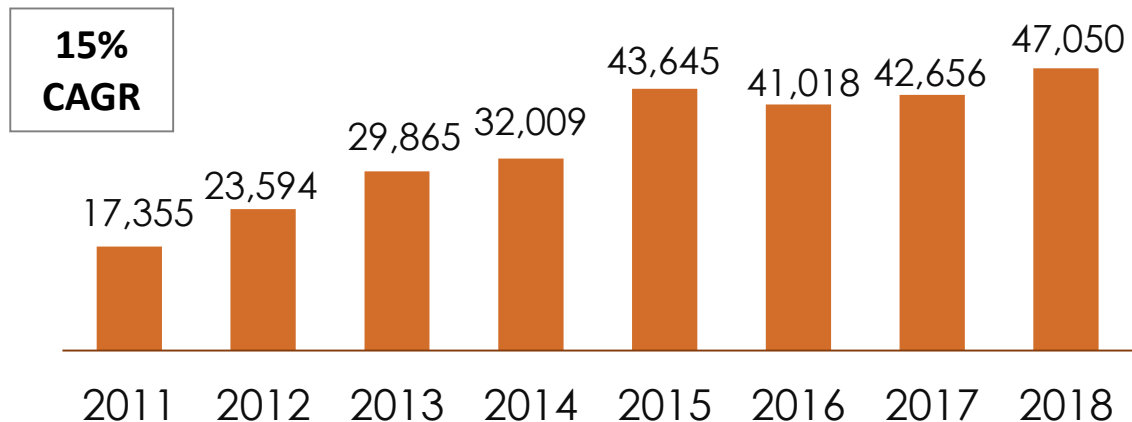


*Attributable to parent

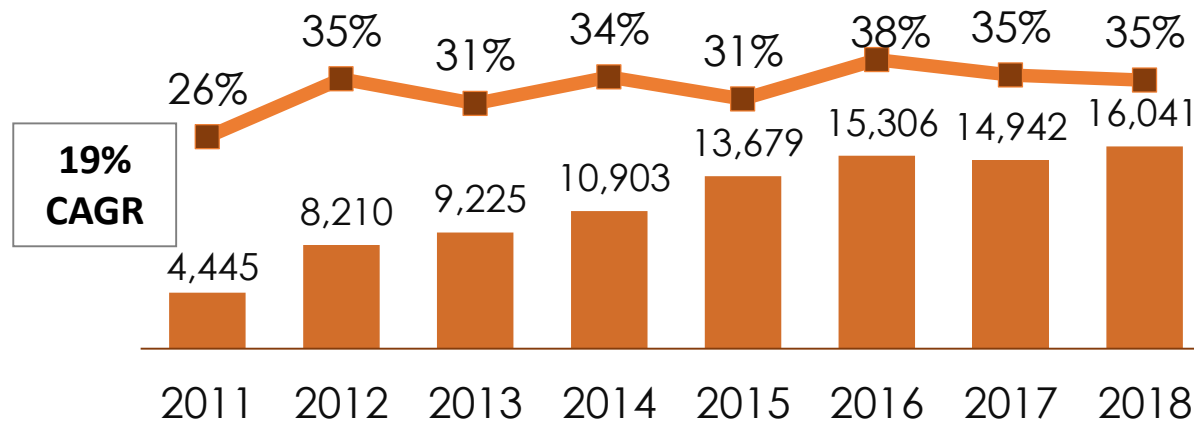
OUR FINANCIALS

Financial History

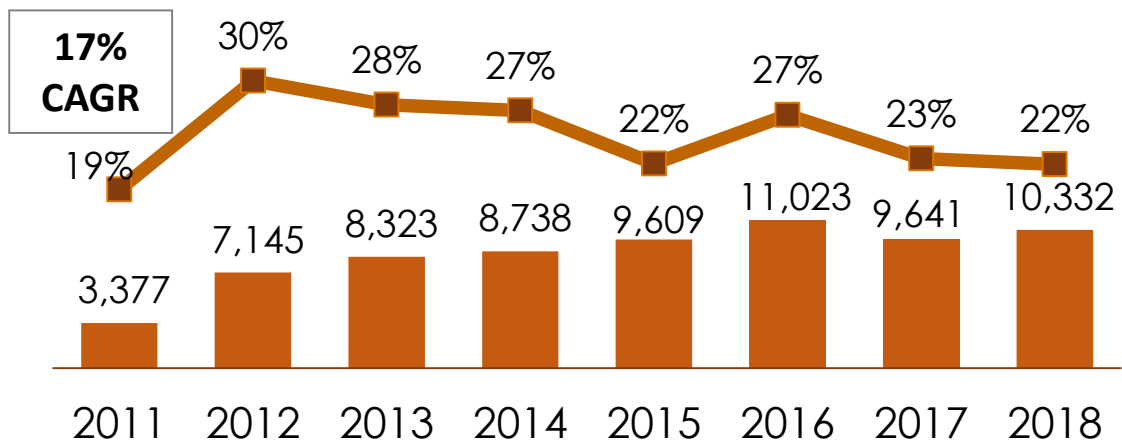
Revenues (PHPm)



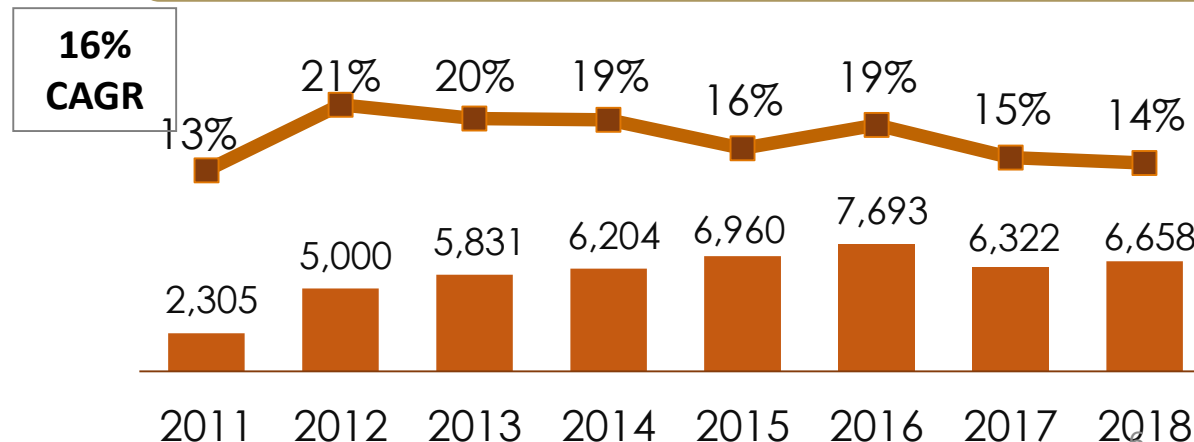
Gross Profit (PHPm) & Margin



EBITDA (PHPm) & Margin



Net Income (PHPm) & Margin*



* Attributable to parent

OUR FINANCIALS

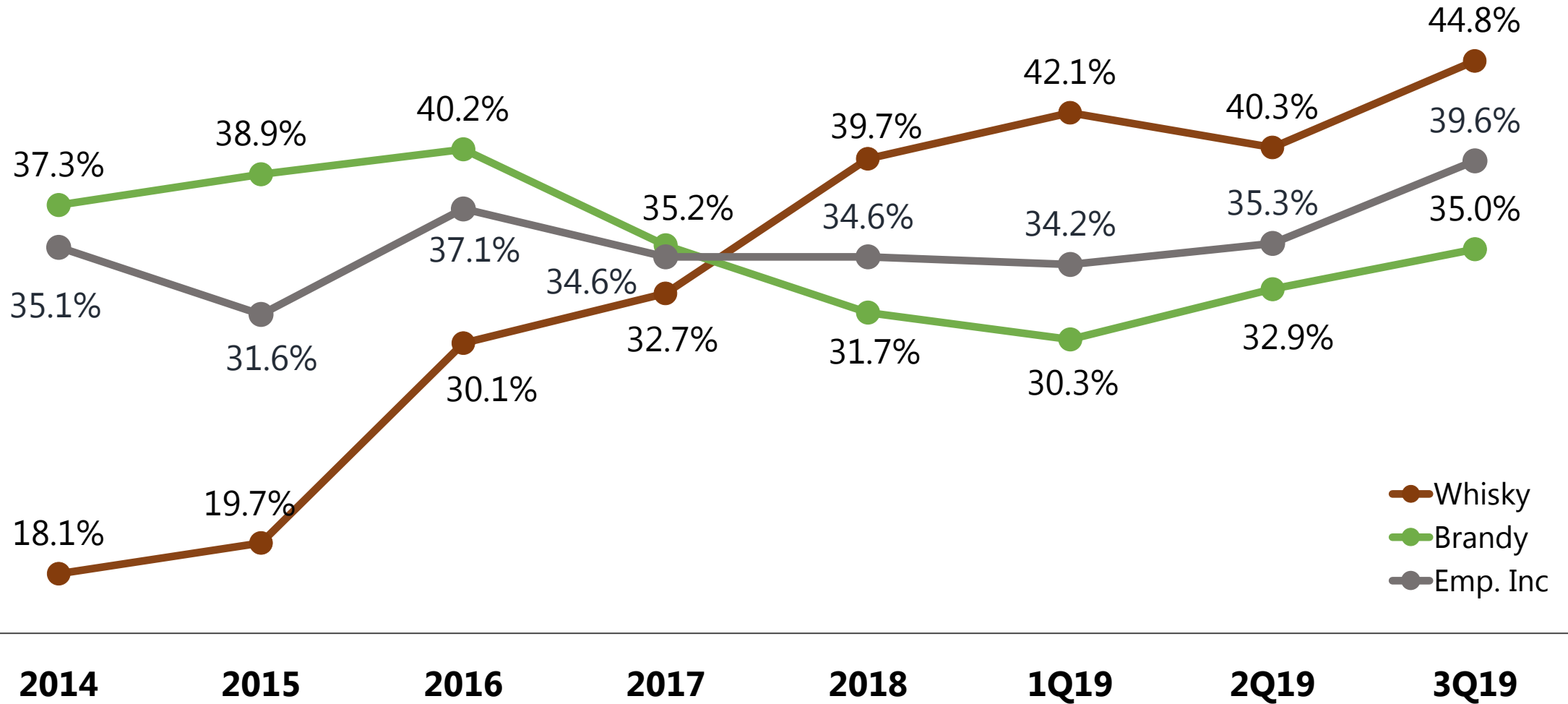
Segment Breakdown

	Revenues		Gross Profit		EBITDA		Net Income	
	9M18	9M19	9M18	9M19	9M18	9M19	9M18	9M19
<i>(PHPm)</i>								
Brandy	21,261	24,087	7,192	7,982	5,731	5,742	3,788	3,727
Whisky	9,286	9,741	3,710	4,142	1,715	2,131	1,460	1,577
EMP Inc.	30,547	33,828	10,902	12,123	7,446	7,873	5,248	5,304

- Revenues, net of intersegment
- Net income is before deducting non-controlling interest.

OUR FINANCIALS

Gross Profit Margin



OUR FINANCIALS

Solid Capital Position

(PHPm)	Cash	Debt	Net Debt	Net Debt to Equity	Commentary
9M19	6,171	37,675	31,504	48%	Lower gearing mostly due to foreign exchange translation
	6,171	32,300	26,129	40%	Ex Equity-linked security
2018	6,228	39,274	33,045	54%	Lower cash due to share buyback and dividend payout
	6,228	34,015	27,786	45%	Ex Equity-linked security

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WORLDWIDE BRANDY 2019

by IWSC



THE NEW RANGE
MATURED IN SELECTED SHERRY CASKS

FUNDADOR SUPREMO 18 YO

Best Brandy in the World 2019

International Wine and Spirit Competition (IWSC)

Fundador Supremo 18 competed against 100 top-tier brandies from all over the world to win the IWSC Worldwide Brandy Trophy Award for 2019.

Brandy Hierarchy



c. Php120

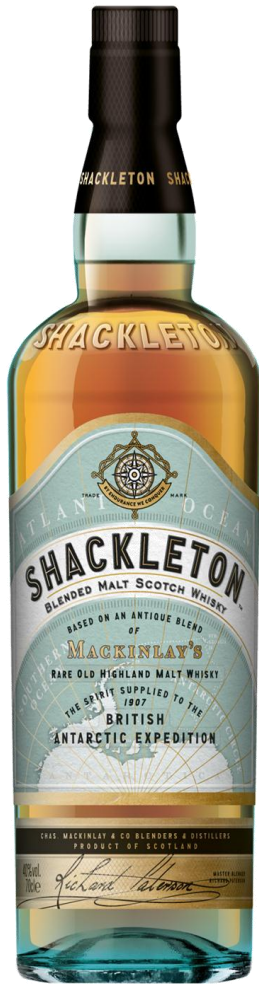


c. Php260



c. Php350

Malt Hierarchy



c. Php1,250



c. Php1,700



c. Php1,900



c. Php2,500



c. Php3,580

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KEY TAKEAWAYS

Future-proofing, Premiumization and Profitability

Future-proofing dominance

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



Premiumization

We are best positioned to do premiumization in the Philippines.



Profitability

We want margin sustainability and stability.





EMPERADOR INC.

