




 FINEST BLEND
EMPERADOR

EMPERADOR INC.

9M2018 FINANCIAL RESULTS

1. OUR FINANCIALS

2. RECENT DEVELOPMENTS

3. KEY TAKEAWAYS





EMPERADOR

OUR FINANCIALS

Financial Highlights

₱30.5b

CONSOLIDATED
REVENUES

16.8%

NET INCOME
MARGIN*



REVENUE
BREAKDOWN

₱5.1b

CONSOLIDATED
NET INCOME*

15.5%

NET INCOME
GROWTH*



EMPERADOR

OUR FINANCIALS

Key Figures

	3Q18	YoY	9M17	9M18	YOY	Commentary
REVENUES (PHPm)	11,044	17%	27,561	30,547	11%	Both brandy and whisky grew; brandy growth driven mostly by foreign brands; higher growth for whisky
GROSS PROFIT (PHPm)	3,753	33%	8,761	10,619	21%	
GROSS PROFIT MARGIN	35.2%		32.5%	35.6%		Whisky at 37% GPM exceeding 35% GPM of brandy
EBITDA (PHPm)	2,820	23%	6,343	7,446	17%	Brandy margin at 27% while whisky at 18%; 3Q18 saw highest whisky margin at 20%
EBITDA MARGIN	25.5%		23.0%	24.4%		
NET INCOME* (PHPm)	1,944	11%	4,444	5,134	16%	59% growth in whisky earnings, brandy earnings growth at 7%
NET INCOME MARGIN	17.6%		16.1%	16.8%		

*Attributable to parent

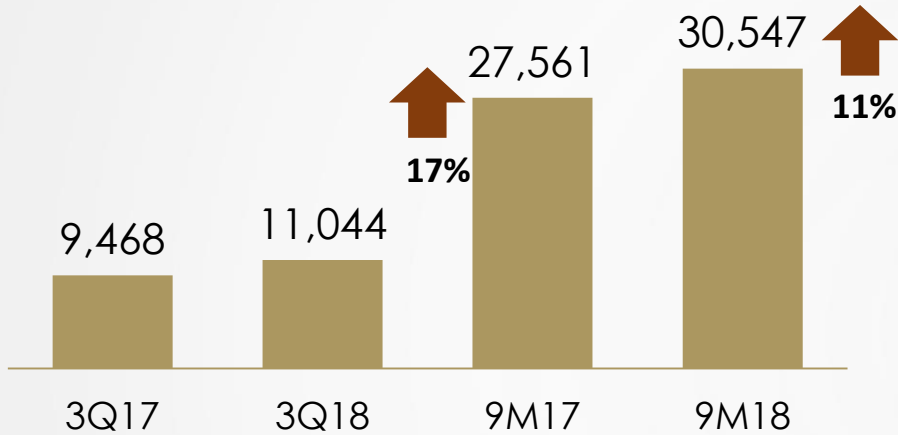


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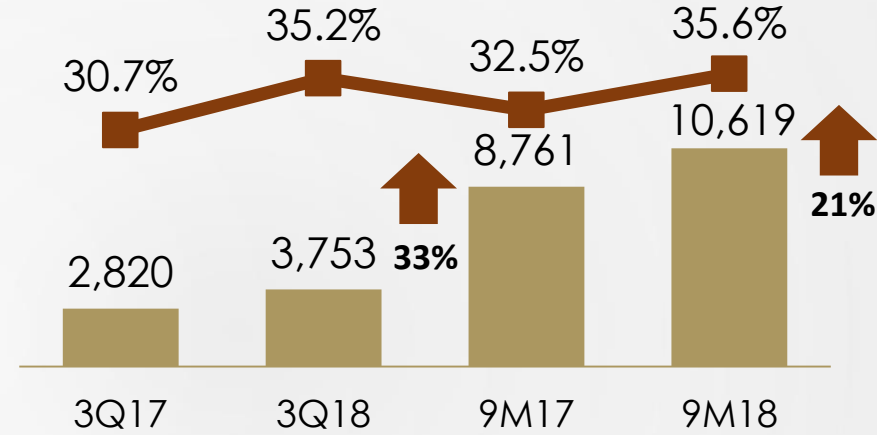
OUR FINANCIALS

Key Figures

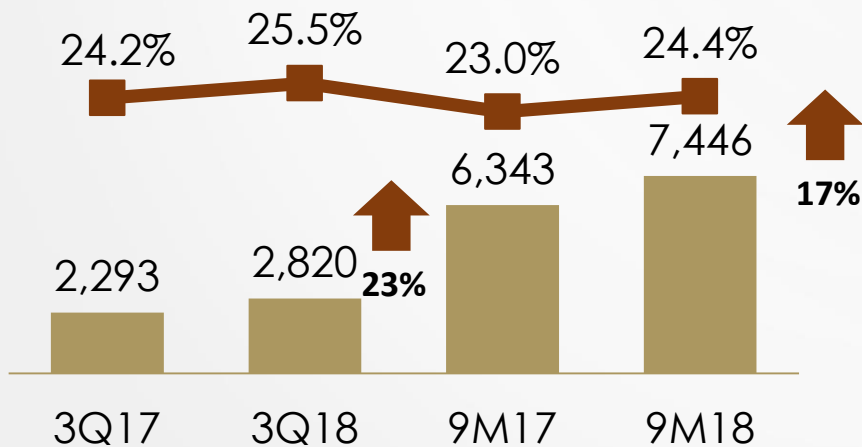
Revenues (PHPm)



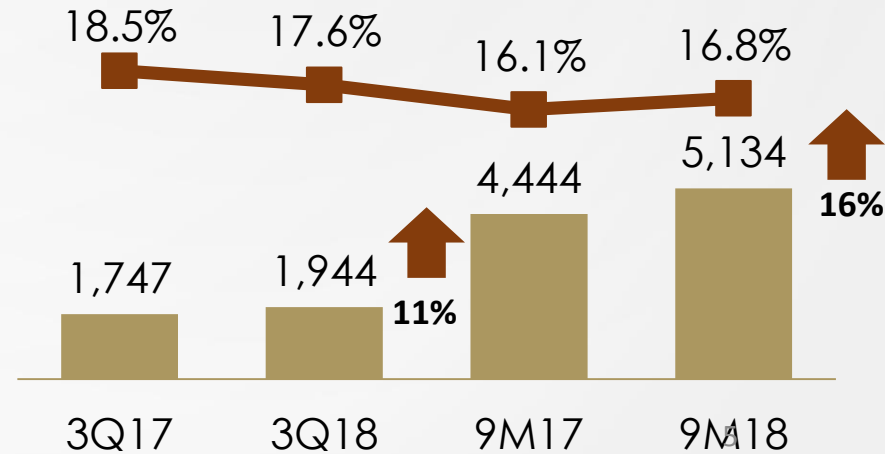
Gross profit & margin



EBITDA & margin



Net income & margin*



*Attributable to parent



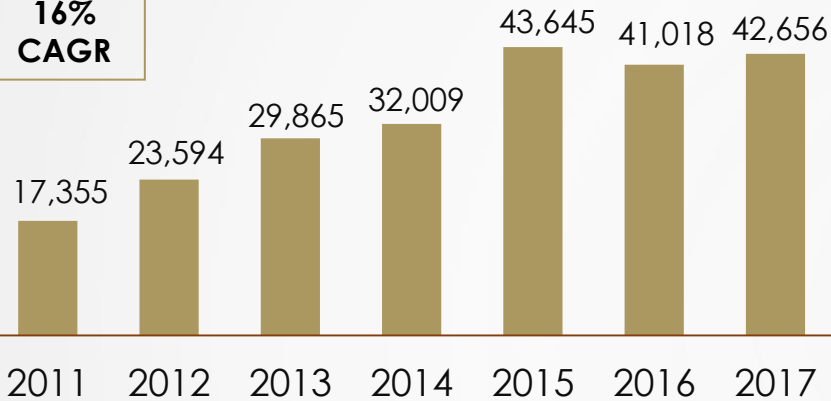
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OUR FINANCIALS

FINANCIAL HISTORY

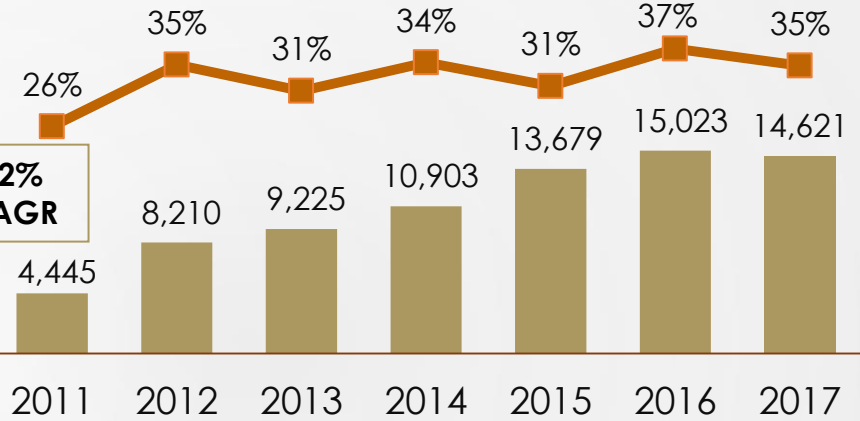
Revenues (PHPm)

**16%
CAGR**



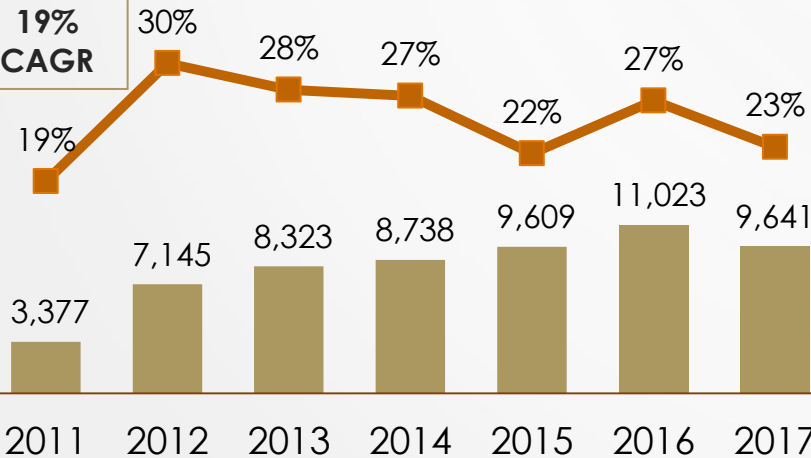
Gross profit & margin

**22%
CAGR**



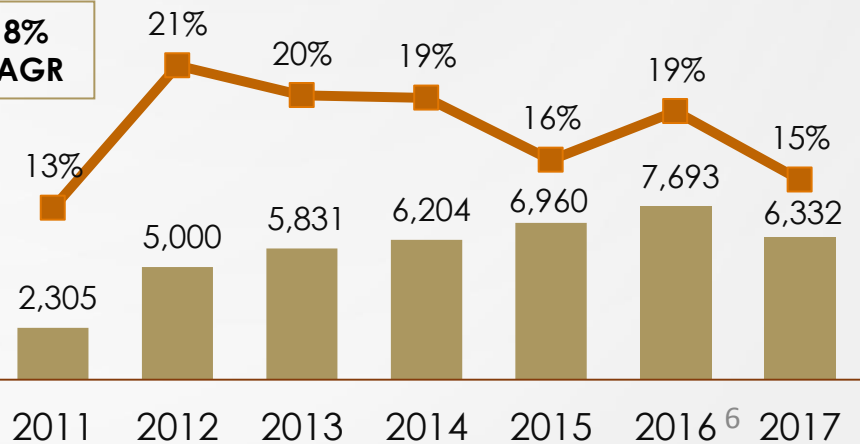
EBITDA & margin

**19%
CAGR**



Net income & margin

**18%
CAGR**





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OUR FINANCIALS

SEGMENT BREAKDOWN

in PHP millions	REVENUES		GROSS PROFIT		EBITDA		NET INCOME	
	9M17	9M18	9M17	9M18	9M17	9M18	9M17	9M18
BRANDY	19,933	21,450	6,555	7,193	5,300	5,731	3,529	3,788
WHISKY	8,234	9,392	2,206	3,426	1,043	1,715	916	1,460
EMP Inc.	27,561	30,547	8,761	10,619	6,343	7,446	4,445	5,248

- Net of intersegment
- Intersegment sales and cost of goods sold are eliminated in the consolidated
- Net income before deducting non-controlling interest



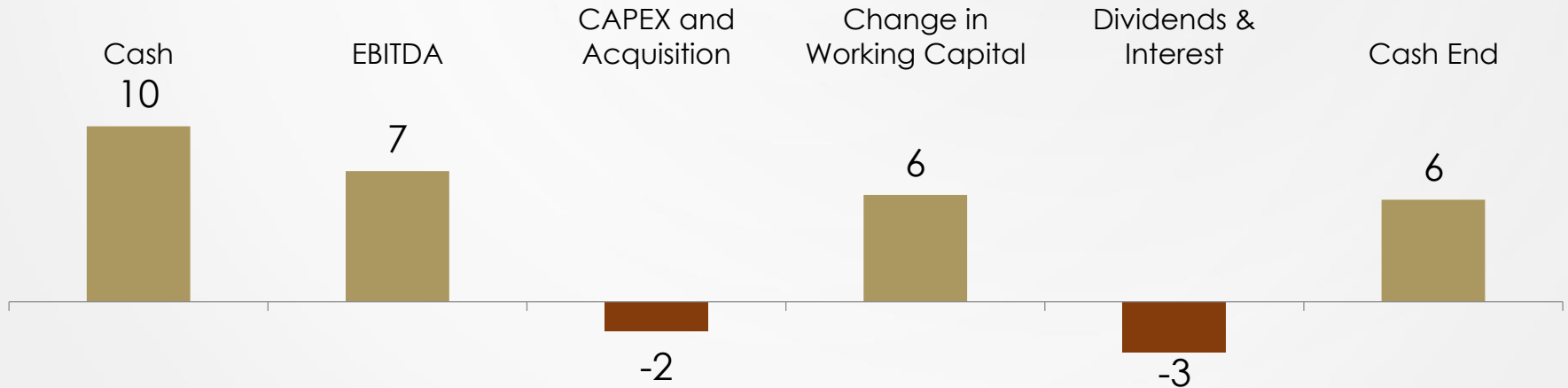
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OUR FINANCIALS

Leverage and Cash Flow

(PHPm)	Cash	Debt	Net Debt	Net Debt to Equity	Commentary
9M18	5,818	40,184	34,366	54%	Share buyback
	5,818	34,964	29,146	46%	Ex Equity-linked security
2017	10,162	38,150	27,987	48%	Additional borrowings to fund investments

Cash Position (PHPb)



1. OUR FINANCIALS

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EMPERADOR

RECENT DEVELOPMENTS EMPERADOR MARKETING CAMPAIGN

SOUTH
BOUND

QUEZON AVENUE



SANTOLAN



BUENDIA



ORTIGAS



NORTH AVENUE



MAGALLANES





EMPERADOR

RECENT DEVELOPMENTS EMPERADOR MARKETING CAMPAIGN

NORTH
BOUND

SANTOLAN



TAFT



NORTH AVENUE



CUBAO



GMA KAMUNING



QUEZON AVENUE





EMPERADOR

RECENT DEVELOPMENTS THE BAR MARKETING CAMPAIGN





EMPERADOR

RECENT DEVELOPMENTS THE BAR MARKETING CAMPAIGN



1. OUR FINANCIALS

2. RECENT DEVELOPMENTS

3. KEY TAKEAWAYS



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.

