

EMPERADOR INC.

EMPERADOR INC. Full Year 2015 Results Briefing April 5, 2016



EMPERADOR INC.



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Our Financials

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Industry Performance

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2015 Milestones



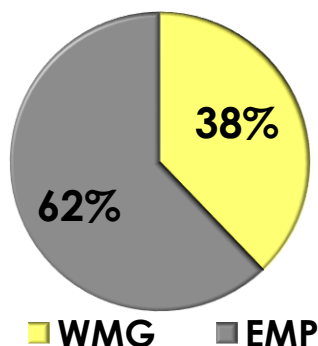
2015 Financial Highlights

PHP43.6b
Consolidated
Revenues

Net Income
Margin
16%



Revenue Breakdown



PHP7b
Consolidated
Net Income

Consolidated
Revenue
Growth
36%



Full Year 2015 Performance Update

	2015					4Q15		FY	Commentary
	Q1	Q2	Q3	Q4	FY	QoQ	YoY	YoY	
Revenue (PHPm)	8,895	9,427	10,796	14,528	43,645	35%	21%	36%	First full year WMG consolidation
Gross profit (PHPm)	2,752	3,483	3,167	4,277	13,679	35%	8%	25%	Blended gross profit margin of 32%: WMG at 16% and EMP (ex WMG) at 39%
Gross profit margin (%)	31%	37%	30%	30%	32%				
Net income (PHPm)	1,401	1,860	1,443	2,257	6,960	56%	38%	12%	Blended net income margin of 16%: WMG at 7% and EMP (ex WMG) at 22%
Net income margin (%)	16%	20%	13%	16%	16%				

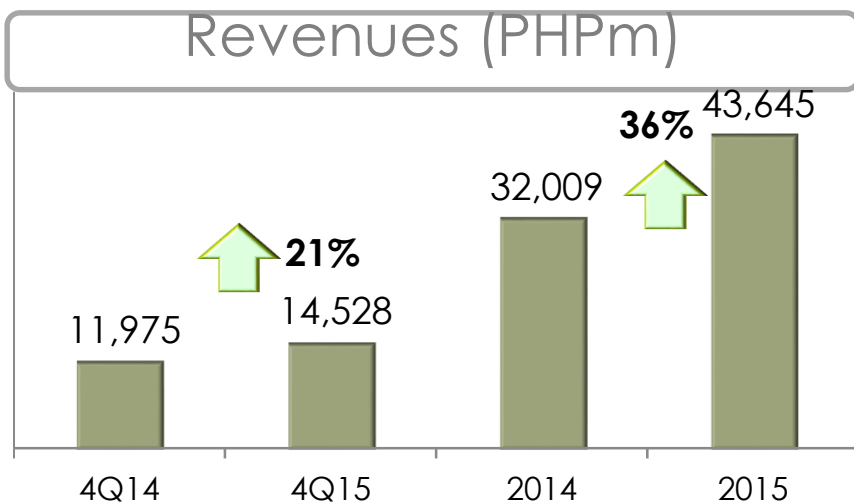
Our Financials



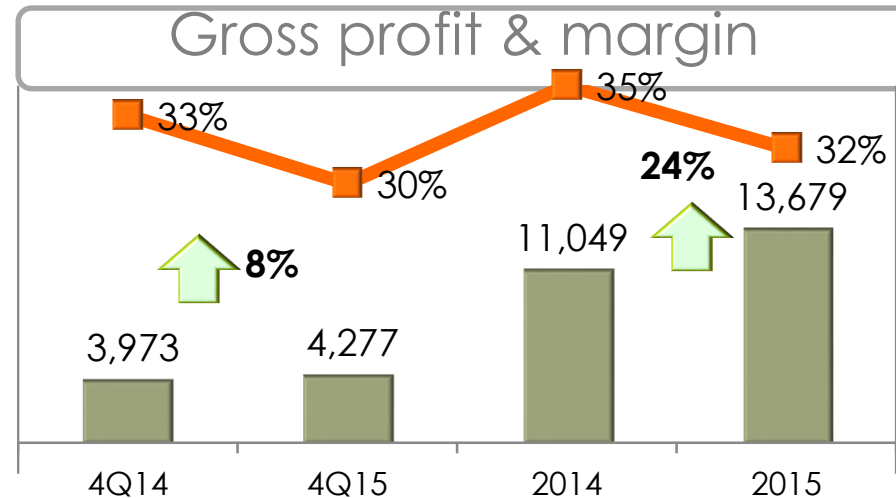
EMPERADOR INC.

Latest Financial Performance

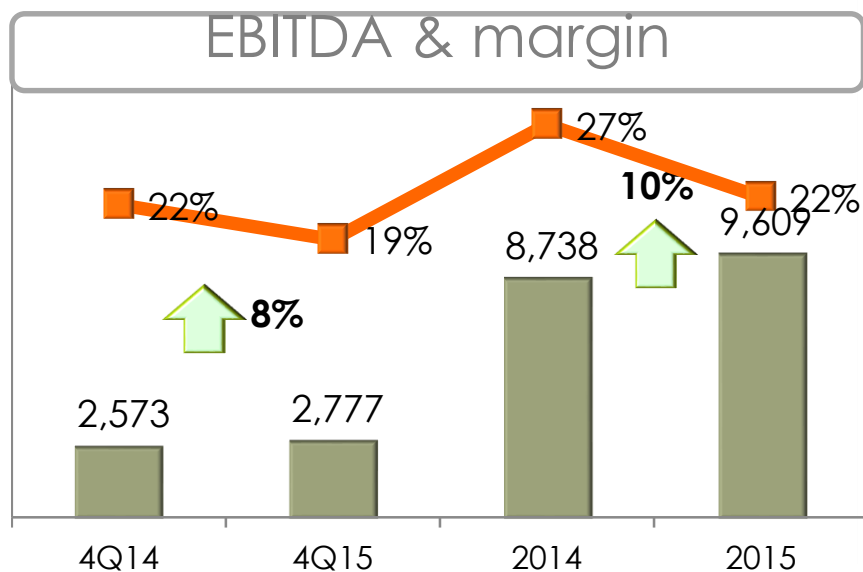
Revenues (PHPm)



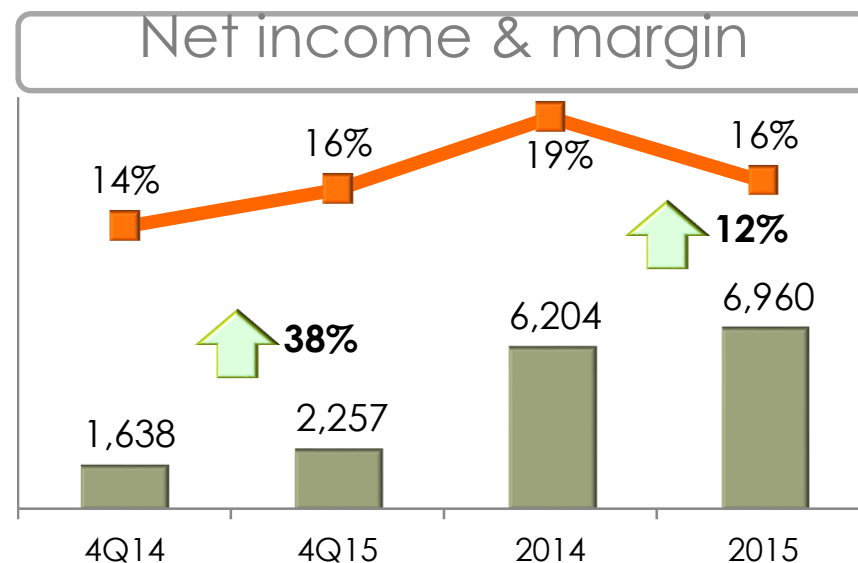
Gross profit & margin



EBITDA & margin



Net income & margin



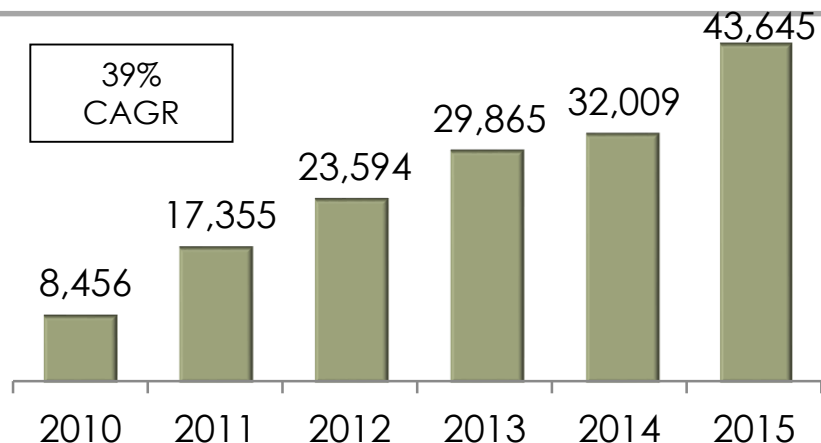
Our Financials



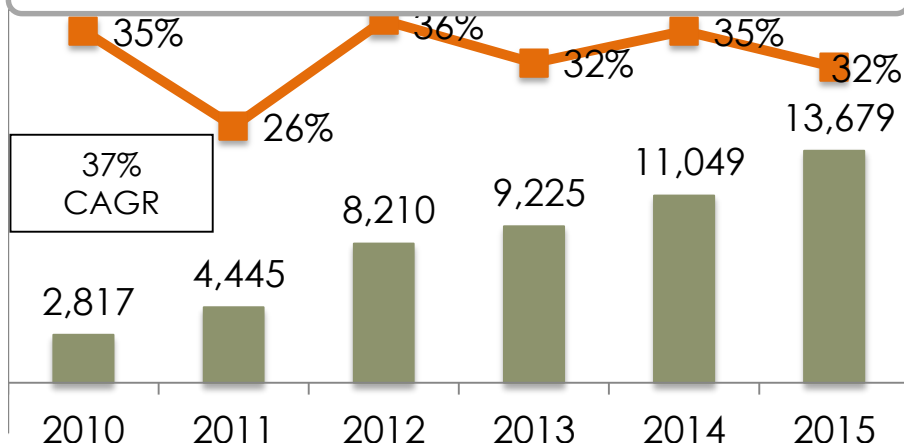
EMPERADOR INC.

Financial History

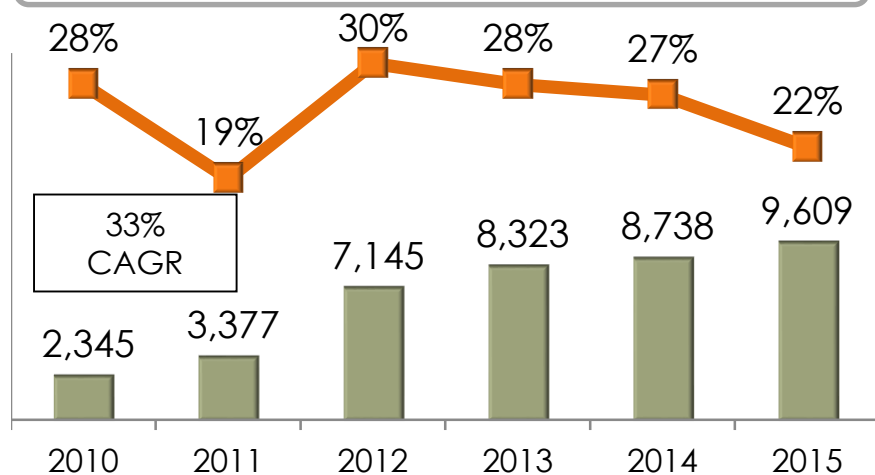
Revenues* (PHPm)



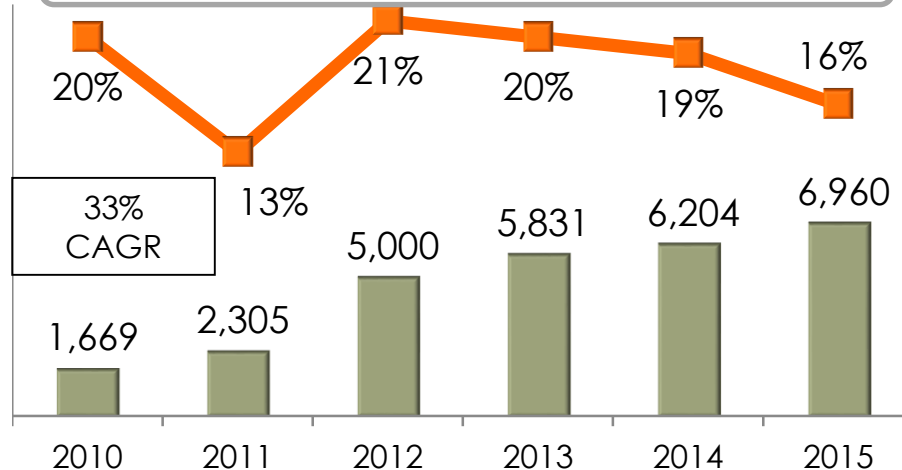
Gross profit* & margin



EBITDA & margin



Net income & margin



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



Segment Breakdown

(PHPm)	Revenues		Gross Profit		Net Income	
	4Q15	FY15	4Q15	FY15	4Q15	FY15
EMP (Ex WMG)	8,765	27,120	3,148	10,423	1,647	5,856
WMG	5,763	16,525	1,128	3,255	609	1,104
EMP (Consolidated)	14,528	43,645	4,277	13,679	2,257	6,960

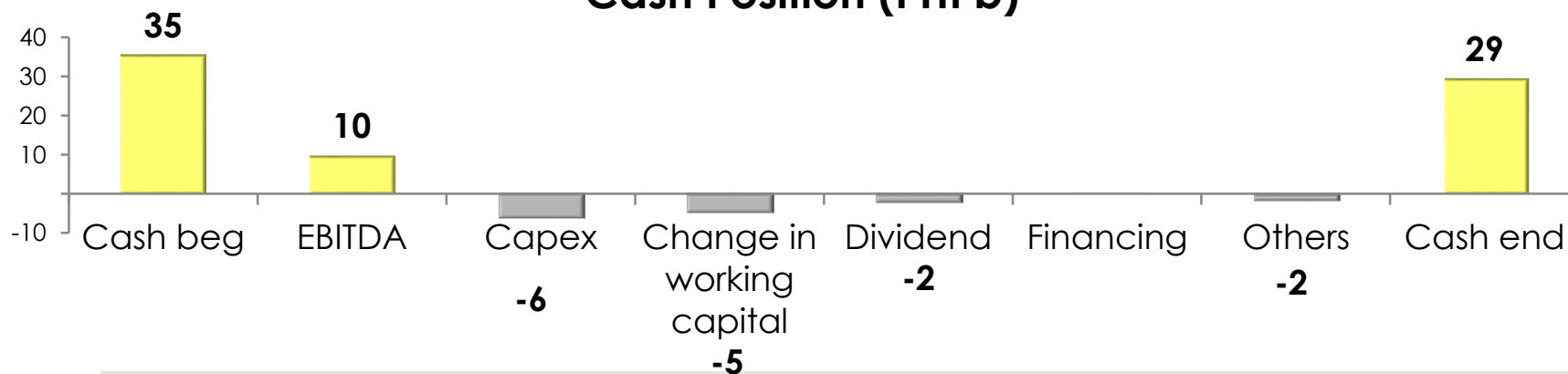


Robust Capital Position

Net cash position

PHPm	Cash	Debt	Net cash	Commentary
2015	29,177	29,159	18	Additional debt to purchase Fundador Debt incurred in 2014 to partly finance the acquisition of Whyte and Mackay.
2014	35,235	29,081	6,154	GIC's PHP17.6b investment in EMP strengthened capital and cash position.

Cash Position (PHPb)





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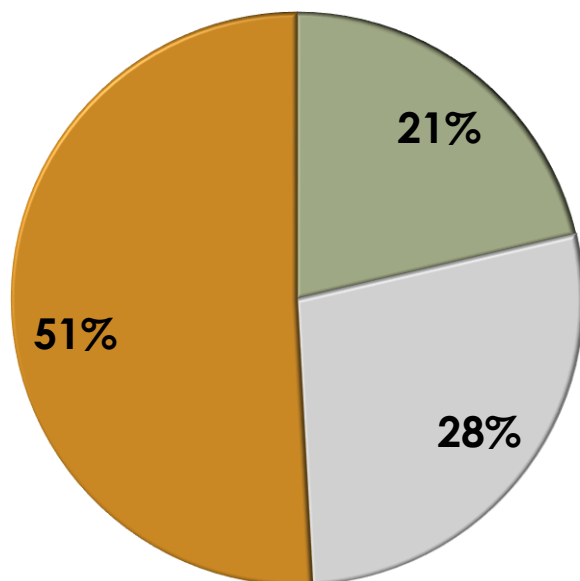
Industry Performance

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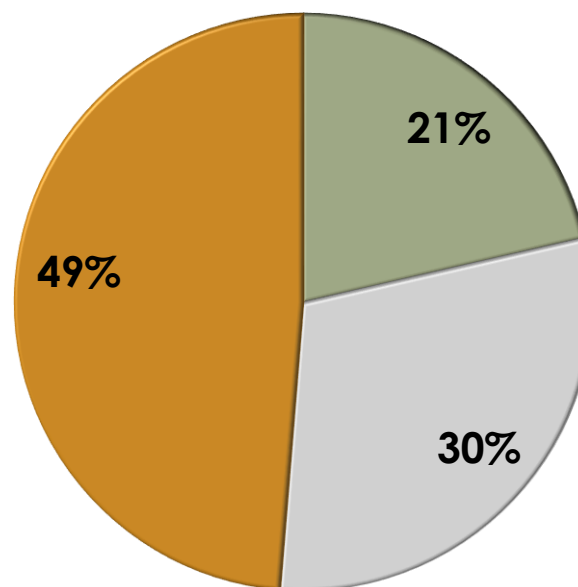
2015 Milestones



Value Market Share



FY 2014



FY 2015

- Tanduay
- Ginebra San Miguel
- Emperador



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2015 Milestones

2015 Milestones



EMPERADOR INC.

Opening of Our Liquor Boutiques



Newport Mall, Resorts World Manila

2015 Milestones



EMPERADOR INC.

Opening of Our Liquor Boutiques



Ninoy Aquino International Airport, Terminal 3

2015 Milestones



EMPERADOR INC.

Opening of Our Liquor Boutiques



Eastwood City

2015 Milestones

Product Launches



EMPERADOR INC.





Fundador Acquisition

FUNDADOR





EMPERADOR INC.

END OF PRESENTATION