



EMPERADOR INC.

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FY2024 Results Presentation



FY2024 Financials – Revenue Highlights

Php 61.6
billion

-6.1% YoY

Revenue

Php 36.4
billion

-9% YoY

Brandy Revenue



Php 25.3
billion

-1.6% YoY

Whisky Revenue

FY24 Key Financials

Headwinds persisted in 2024, slowing down growth in revenue and net profit

	FY24	YoY	Commentary
Revenue	61,646	-6.1%	Revenue declined due to weakness in consumer demand given economic challenges leading to tighter wallets
Gross profit (Margin)	18,784 (30.9%)	-11.2%	Margins declined can be attributed to cost of raw materials, dry goods, and product mix
EBITDA (Margin)	11,394 (18.5%)	-17.2%	EBITDA declined as investments in the brands continued
Net profit (Margin)	6,322 (10.3%)	-27.4%	Net profit declined as a result of lower revenues coupled with continued investment in the business

- Based on unaudited financial statement
- In million Php; Revenues net of intersegment; Income attributable to parent
- Consolidated revenues including sales and other income
- Gross profit margin computed as gross profit / sales; net profit margin computed as net profit / consolidated revenues

FY24 Key Financials – Brandy Segment

Brandy segment was challenged by weaker consumer demand

	FY24	YoY	Commentary
Revenue	36,390	-9%	Revenue declined on weak demand as consumers down traded to bottom-shelf products
Gross profit (Margin)	7,694 (21.3%)	-22.0%	Gross profit declined due to cost of goods, Philippine peso weakness
EBITDA (Margin)	4,889 (13.2%)	-32.8%	EBITDA was down because of A&P and other operational expenses
Net profit (Margin)	1,814 (4.9%)	-51.2%	Net profit was lower due to lower revenues and continued expenses

- Based on unaudited financial statement
- In million Php; Revenues net of intersegment; Income attributable to parent
- Consolidated revenues including sales and other income
- Gross profit margin computed as gross profit / sales; net profit margin computed as net profit / consolidated revenues

FY24 Key Financials – Whisky Segment

Whisky segment more resilient, revenue slightly down

	FY24	YoY	Commentary
Revenue	25,256	-1.6%	Revenue was slightly down as whisky category is more resilient
Gross profit (Margin)	11,090 (43.5%)	-1.8%	Gross profit slightly down mostly due to product mix
EBITDA (Margin)	6,505 (25.4%)	0.2%	EBITDA was flat
Net Profit (Margin)	4,508 (17.6%)	-9.6%	Net profit was down because of interest rate and taxes

- Based on unaudited financial statement

- In million Php; Revenues net of intersegment; Income attributable to parent

- Consolidated revenues including sales and other income

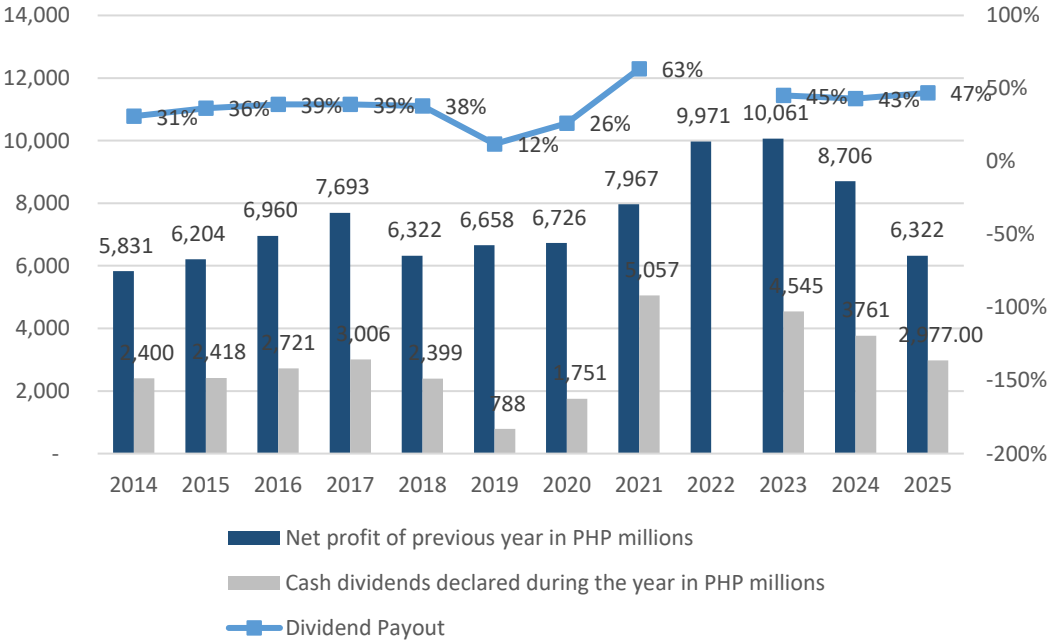
- Gross profit margin computed as gross profit / sales; net profit margin computed as net profit / consolidated revenues

Consistent Dividend Payouts

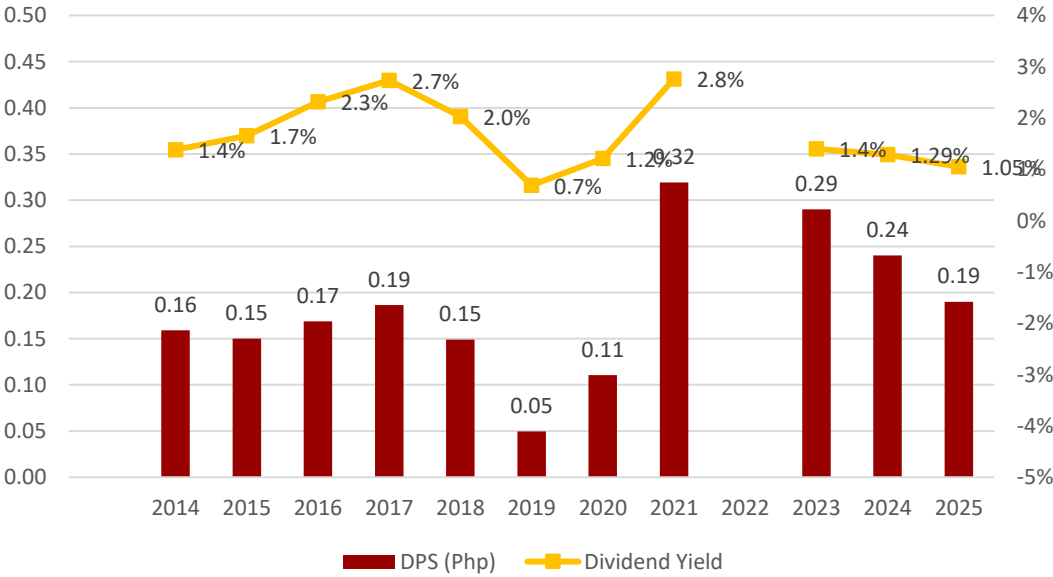


Dividend payout average of 39%

Total net profit and dividends and dividend payout

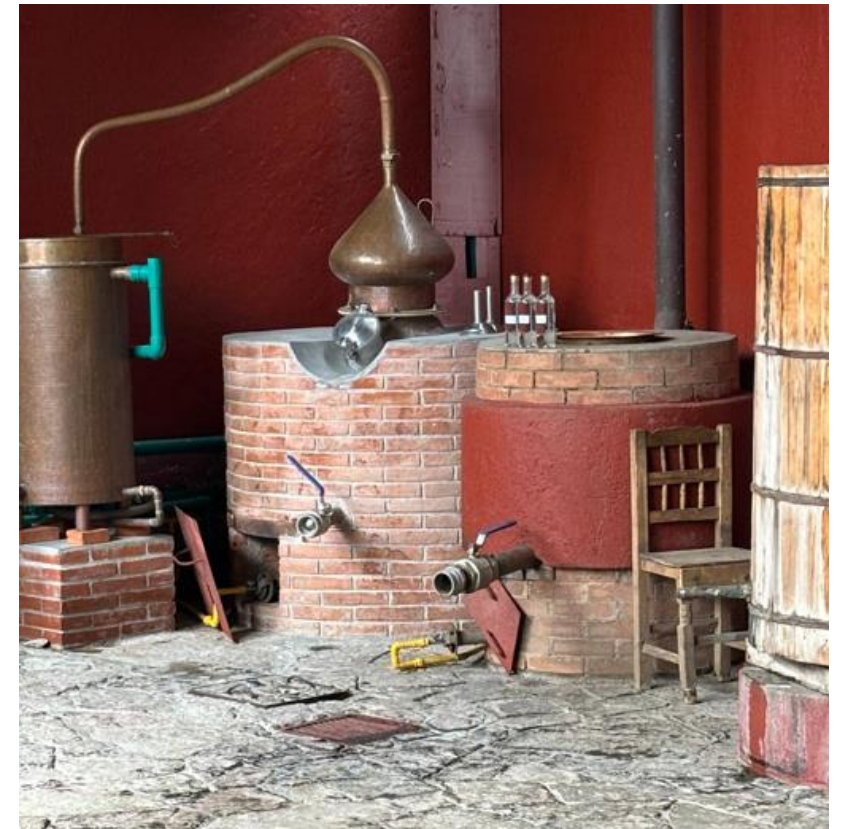


Dividend per share and dividend yield



Los Danzantes Acquisition

- Emperador, through its subsidiary Casa Pedro Domecq, acquired a majority stake in Los Danzantes – a premium Mezcal company
- Los Danzantes uses the traditional process of making Mezcal, its craft separates it from other Mezcal companies
- Production facilities are in Oaxaca, Mexico



Los Danzantes and Alipus

- Los Danzantes and Alipus are among the brands of Los Danzantes Distilleria
- These are two of the best known premium Mezcal brands in Mexico and internationally
- Both are featured in the 2023 Drinks International magazine Top 10 'Bestselling' and 'Top Trending' Mezcal brands.



2025 Outlook

Brandy:

- 2025 will be better than 2024
- Expect higher margins this year
- Pivoting brandy business to target low-priced segment
- Continue to pursue premiumization strategy

Whisky:

- Environment will continue to be challenging especially with the new trade policies from the US

Others:

- Keeping a close eye on developments on US tariffs, and its effect on global market dynamics



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Q&A