

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Apr 5, 2017
2. SEC Identification Number
167423
3. BIR Tax Identification No.
000-477-103
4. Exact name of issuer as specified in its charter
MEGAWORLD CORPORATION
5. Province, country or other jurisdiction of incorporation
Metro Manila
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
28th Floor, The World Centre, 330 Sen. Gil Puyat Avenue, Makati City, Philippines
Postal Code
1227
8. Issuer's telephone number, including area code
(632) 867-8826 to 40
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	32,239,445,872
Preferred	6,000,000,000
11. Indicate the item numbers reported herein
Item 9(b)

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



MEGAWORLD CORPORATION

Megaworld Corporation

MEG

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release: "MEGAWORLD REPORTS P11.6-B NET INCOME IN 2016"

Background/Description of the Disclosure

Please see attached Press Release.

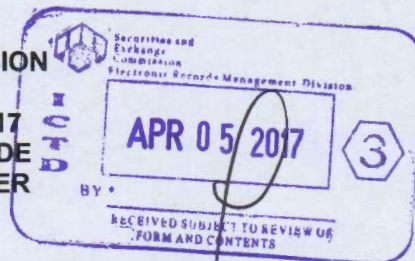
Other Relevant Information

None

Filed on behalf by:

Name	Dohrie Edangalino
Designation	Head-Corporate Compliance Group

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2. SEC Identification Number: **167423** 3. BIR Tax Identification No: **000-477-103**
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Makati City, Philippines 1227**
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9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Stock Outstanding</u>
Common	32,239,445,872
Preferred	6,000,000,000
Total	38,239,445,872

10. **Item 9(b)**

Please see attached Press Release.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MEGAWORLD CORPORATION

Issuer

By:

FRANCISCO C. CANUTO
Senior Vice President and
Corporate Information Officer
April 5, 2017 ✓



MEGAWORLD

MEGAWORLD REPORTS P11.6-B NET INCOME IN 2016

Surging rental income breaks P10-B mark for an all-time high

MANILA, Philippines, April 05, 2017 - Megaworld, the country's largest developer of integrated urban townships and the biggest lessor of office spaces, grew its net income by 12% in 2016 to P11.63-billion (net of P82-million non-recurring gain) from P10.39-billion (net of P181-million non-recurring gain) the previous year. The company's sustained double-digit growth is attributed to stronger rental revenues that soared by 15% in 2016 to an all-time high of P10.01-billion from P8.73-billion during the previous year, as well as to the company's efficient cost management from operations.

"Megaworld achieved another milestone last year as we breached the P10-B mark for our rental revenues. We have achieved our targets across the board as we have steadily grown and expanded our core businesses. Township development remains to be a key strength of our company and we have focused on strengthening the various components of our townships on top of our residential businesses, such as offices, malls and commercial developments as well as hotels," says Francis Canuto, treasurer, Megaworld.

Megaworld's consolidated revenues, excluding non-recurring gains, grew 4% year-on-year in 2016 to P46.74-billion compared to P44.81-billion in 2015.

On the other hand, the company's successful cost management programs only led to a modest 2% growth in costs and expenses at P35.1-billion in 2016 from P34.4-billion in 2015. Prudent spending for operation expenses led to only 5% growth, a remarkable improvement from 7% year-on-year growth in 2015.

"Last year, we became successful in introducing another concept in real estate development which we call the 'integrated lifestyle community.' This year, we hope to add more developments under this category as we activate some of our remaining raw lands across the country that have good potential for leisure and tourism," adds Canuto.

Late last year, Megaworld introduced Eastland Heights, its first 'integrated lifestyle community' expanding 640 hectares on the mountains of Antipolo, Rizal. Earlier in 2016, the company also launched its 21st township called Maple Grove in General Trias, Cavite, spanning 140 hectares.

During the last 27 years, the company was successful in masterplanning integrated urban townships across the country that include: Eastwood City in Libis, Quezon City, (18.5 hectares); Newport City in Pasay City (25 hectares); McKinley Hill (50 hectares), McKinley West (34.5 hectares), Uptown Bonifacio (15.4 hectares) and Forbes Town (5 hectares), all in Fort Bonifacio, Taguig City; The Mactan Newtown in Lapu-Lapu City, Cebu (30 hectares); Iloilo Business Park in Mandurriao, Iloilo City (72 hectares); Sta. Barbara Heights in Sta. Barbara, Iloilo (173 hectares); Boracay Newcoast in Boracay Island (150 hectares); Twin Lakes in Alfonso, Batangas near Tagaytay (1,300 hectares); ArcoVia City in Pasig City (12.3 hectares); Southwoods City in the boundaries of Cavite and Laguna (561 hectares); Davao Park District in Lanang, Davao City (11 hectares); Alabang West in Las Piñas City (62 hectares); Suntrust Ecotown in Tanza, Cavite (350 hectares) and The Upper East (34 hectares) and Northhill Gateway (50 hectares) both in Negros Occidental; Capital Town Pampanga beside the Pampanga Provincial Capitol in the City of San Fernando (35.6-hectares); and Westside City in the Entertainment City in Paranaque City (31 hectares).

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