

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)
Jun 29, 2020
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
30th Floor, Alliance Global Tower 36th Street cor. 11th Avenue Uptown Bonifacio,
Taguig City
Postal Code
1634
8. Issuer's telephone number, including area code
(632) 8894-6300/6400
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	32,056,275,872
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

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 BOOSTS E-COMMERCE PLATFORMS FOR FASTER RECOVERY OF MALL, HOTEL BUSINESSES

Background/Description of the Disclosure

Please see attached Press Release.

Other Relevant Information

None

Filed on behalf by:

Name	Christopher Rodriguez
Designation	Vice President

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<u>Title of Each Class</u>	<u>Number of Shares of Stock Outstanding</u>
Common	32,056,275,872
Preferred	6,000,000,000
Total	38,056,275,872

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:



DR. FRANCISCO C. CANUTO
Senior Vice President and
Corporate Information Officer
June 29, 2020



MEGAWORLD

MEGAWORLD BOOSTS E-COMMERCE PLATFORMS FOR FASTER RECOVERY OF MALL, HOTEL BUSINESSES

Company's rental businesses continue to grow, up 8% even if effects of Taal eruption and coronavirus pandemic impacted bottomline earnings

MANILA, Philippines, June 29, 2020 - Property giant Megaworld, the country's largest developer of integrated urban townships, is boosting its e-commerce facilities to fast track the recovery of its commercial and hotel businesses, which have been greatly affected by the coronavirus pandemic.

In the coming weeks, the company is set to roll out digital platforms that are aimed at 'enhancing customer experience' under the so-called 'new reality.'

Megaworld Hotels, for example, is launching its 'E-CONCIERGE', a mobile application that allows guests to have contactless interaction with hotel staff from check-in to check-out, including virtual ordering of food from various Food & Beverage outlets inside the hotels.

"Our e-commerce platforms will give our customers the convenience and comfort that they need as we take their safety and well-being to a whole new level. We will also do the same for our mall customers, which will also greatly help our retail tenants," reveals Kevin L. Tan, chief strategy officer, Megaworld. Tan's Corporate Strategy Office has been on the forefront of the company's digital transformation programs even before the pandemic.

Revenues from Megaworld's rental businesses, particularly from Megaworld Premier Offices and Megaworld Lifestyle Malls grew 8% to P4.2-billion during the first quarter of this year compared to P3.9-billion during the same period last year. Rental revenues were driven by office leases as mall rentals weakened during the quarter as concerns over the pandemic began to widen during this period.

Hotel revenues, likewise, were down 4% to P551-million from P574-million during the same period last year as check-ins, particularly from international guests, dropped because of the pandemic.

Residential sales, however, slightly grew by 1% to P9.6-billion during the first quarter from P9.5-billion as the Taal Volcano eruption during the start of the year impacted sales of CALABARZON projects as well as the early challenges in the supply chain due to coronavirus-related restrictions, resulted to the delays in project construction.

Megaworld's net income for the first quarter of 2020 declined by 8% to P3.8-billion from P4.1-billion during the same period last year. Excluding a non-recurring gain of around P189-million, core profit declined 3% year-on-year. Net income attributable to parent company stood at P3.5-billion, lower by 9% from P3.8-billion during the said period last year.

Consolidated revenues were slightly up 1% to P15.1-billion during the first quarter compared to P14.9-billion during the same period last year. Around 64% of the company's total revenues still came from the company's residential business, while 28% came from rentals, and 4% from hotel operations. The rest came from the company's non-core revenues.

"Our real estate sales still helped mitigate the impact of the challenges we faced during the quarter. Our office portfolio, which remains very attractive to locators because they are mostly PEZA-accredited, provided a buffer against the expected weakness of our mall and hotel operations. We keep an eye on effective strategies that will cushion the impact of these challenges for the rest of the year," explains Tan.

For the period ending March 31, 2020, Megaworld registered cash reserves amounting to P25.7-billion and a net debt-to-equity ratio of 26%.

The company has also reduced its capital spending for the year from P60-billion to just P36-billion.

"During the past 31 years, we have witnessed and surpassed several crises that rocked our nation. Our company's resilience has been tested over and over again. Our experience in overcoming the 1997 and 2008 financial crises; our strong financial position; and our continuing quest for creativity and innovation, put us in a favorable position to adapt to these new realities and take advantage of the opportunities that will arise once recovery starts," added Tan.

To date, Megaworld has 26 masterplanned integrated urban townships, integrated lifestyle communities, and lifestyle estates across the country, namely: 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; Lucky Chinatown in Binondo, Manila (3 hectares); 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); Eastland Heights in Antipolo, Rizal (640 hectares); Suntrust Ecotown in Tanza, Cavite (350 hectares); Maple Grove in General Trias, Cavite (140 hectares); The Hamptons Caliraya in Lumban-Cavinti, Laguna (300 hectares); 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); Westside City in the Entertainment City in Paranaque City (31 hectares); Empire East Highland City in Antipolo, Rizal (24 hectares), Arden Botanical Estate in the boundaries of Trece Martires and Tanza, Cavite (251 hectares) ###