

# 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)  
Nov 11, 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	31,955,138,872
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

## 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'S RENTAL INCOME RECOVERS IN Q3, UP 13% QoQ

### Background/Description of the Disclosure

Please see attached Press Release.

### Other Relevant Information

None

### Filed on behalf by:

<b>Name</b>	Sherwin De Joya
<b>Designation</b>	Vice President

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36<sup>th</sup> Street cor. 11<sup>th</sup> Avenue  
Uptown Bonifacio, Taguig City 1634**  
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<u>Title of Each Class</u>	<u>Number of Shares of Stock Outstanding</u>
<b>Common</b>	<b>31,955,138,872</b>
<b>Preferred</b>	<b>6,000,000,000</b>
<b>Total</b>	<b>37,955,138,872</b>

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

November 11, 2020



MEGAWORLD

## MEGAWORLD'S RENTAL INCOME RECOVERS IN Q3, UP 13% QoQ

*Company remains optimistic of 'better days ahead' as gov't intensifies efforts to revive the economy*

MANILA, Philippines, November 11, 2020 - Property giant Megaworld's rental income grew 13% to P3.4-billion during the third quarter from P3-billion in the previous quarter as quarantine restrictions have been eased.

The company's office rental business, under the **Megaworld Premier Offices** brand, continued its growth momentum during the quarter as it grew 6% to P3.0-billion from P2.8-billion in the previous quarter. Year-on-year, it grew 11% in this year's third quarter from P2.7-billion during the same period last year, while during the first nine months of the year, it also grew 11% to P8.6-billion compared to P7.8-billion in the same period last year.

In Iloilo, **Megaworld Premier Offices** has increased its occupancy of leasable spaces in its nine office buildings inside Iloilo Business Park to 97% during the third quarter compared to 90% before the lockdown.

**Megaworld Lifestyle Malls** also more than doubled its revenues during the third quarter compared to the previous quarter as relaxed lockdown protocols allowed people to start shopping and dining in malls.

Mall revenues rose 117% to P400-million in the third quarter compared to the previous quarter even as **Megaworld Lifestyle Malls** still offered rental discounts to its retail and merchant partners. Most of the company's mall properties are located inside townships with ready customers from their residents and office workers.

"We are seeing a lot of optimism now as we have begun the recovery of our mall business, and our office leasing business continues its growth," says Kevin L. Tan, chief strategy officer, Megaworld.

During the first nine months of 2020, Megaworld recorded a net income of P8.1-billion, down 41% from the P13.7-billion recorded in the same period last year as the company's core businesses were affected by months of strict lockdowns imposed by the government. Consolidated revenues, likewise, declined by 31% year-on-year to P33.3-billion from P48.1-billion last year.

However, during the third quarter, the company's revenues grew by 9% to P9.5-billion from P8.7-billion in the second quarter. Net income also improved by 7% quarter-on-quarter to P2.2-billion.

"The government's recovery efforts especially in reopening the economy coupled with our recovery strategies have greatly helped our core businesses bounce back, and we continue to be optimistic of this uptrend as we strive to provide the right balance between safety, convenience, and an enjoyable experience in our townships all over the country," adds Tan.

While the company's real estate sales were almost flat in the third quarter compared to the second quarter at P4.7-billion, it has seen a remarkable growth in reservation sales of its horizontal residential projects in various tourism estates in the provinces through its subsidiary Global-Estate Resorts, Inc. (GERI), particularly in Boracay Newcoast, Eastland Heights in Antipolo, Rizal, and Arden Botanical Estate in Cavite.

The company's hotel properties under the **Megaworld Hotels** brand, on the other hand, recently re-opened in Tagaytay and Boracay, in a bid to further boost hotel revenues in the coming quarters. During the first nine months of the year, hotel revenues dropped 38% to P1.2-billion from P1.9-billion in the same period last year due to temporary closures brought about by the pandemic lockdowns in the country. **Megaworld Hotels** now operates 10 existing hotel properties under the homegrown brands of Richmond, Belmont, Savoy, Twin Lakes, and Lucky Chinatown hotels.

"With all the innovations in the hospitality industry being undertaken, the tourism industry will eventually bounce back adopting these new realities in doing business. Our hotels are focused on these initiatives and we look forward to re-opening our other hotels for tourism with these new offerings," explains 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) ###