

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)
May 17, 2021
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) 8894-6300/640
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	31,868,244,872
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 CORE REVENUES GROW 10% QoQ to P9.3-BILLION"

Background/Description of the Disclosure

Please see attached Press Release.

Other Relevant Information

None

Filed on behalf by:

Name	Anna Michelle Llovido
Designation	Corporate Secretary

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<u>Title of Each Class</u>	<u>Number of Shares of Stock Outstanding</u>
Common	31,868,244,872
Preferred	6,000,000,000
Total	37,868,244,872

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

17 May 2021



MEGAWORLD'S CORE REVENUES GROW 10% QoQ to P9.3-BILLION

Company posts P2.5-billion income for Q1

MANILA, Philippines, May 17, 2021 - Amid the continuing impact of the global pandemic, Megaworld, the country's largest developer of integrated urban townships, posted total income of P2.5-billion and an attributable income of P2.4-billion, down 33% from the same period last year.

Consolidated revenues reached P10.1-billion, but netting out the impact of interest and other income, the company's core revenues registered at P9.3-billion. This reflects a quarter-on-quarter growth of 10% due to improvements in the performance of the company's real estate sales, as well as revenues from Megaworld Lifestyle Malls and Megaworld Hotels. This marks the third consecutive quarter of improvement in the company's core revenues since the second quarter of 2020.

"Gradually, we already see improvements in the numbers, which is a reflection of the recovery in most of our core businesses. With the eased restrictions and the increasing number of Filipinos getting vaccinated, we see better quarters ahead," says Kevin L. Tan, chief strategy officer, Megaworld.

Real estate sales for the first three months of 2021 amounted to P5.9-billion, down 39% year-on-year. However, this reflects a 2% improvement from the previous quarter due to increased construction activities. Reservation sales also went up by 16% quarter-on-quarter to P20.7-billion, slightly higher than the P20.5-billion achieved during the same period last year.

Rental revenues decreased by 27% to P3.1-billion during the first quarter of the year compared to P4.2-billion during the same period last year. However, rentals from Megaworld Lifestyle Malls slightly increased by 2% quarter-on-quarter as a result of the company's digital transformation and innovations for al fresco dining.

"Our office business remains to be very stable and strong. For the first quarter of the year alone, we have already renewed more than 40% of our expiring leases for the year," reveals Tan.

Hotel revenues also declined 39% to P335-million from P551-million during the same period last year due to travel restrictions. However, compared to the previous quarter, Megaworld Hotels posted 7% increase in revenues, boosted by bookings from in-city hotels.

As of March 31, 2021, Megaworld recorded cash reserves amounting to P32.6-billion and a net debt-to-equity ratio of 27%.

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) ###