

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)

Mar 25, 2015

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	32,231,480,250
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

Background/Description of the Disclosure

MEGAWORLD'S 2014 NET INCOME SOARS 139% TO P21.6 BILLION

Other Relevant Information

None

Filed on behalf by:

Name	Rhodora Edangalino
Designation	Head-Corporate Compliance Group

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<u>Title of Each Class</u>	<u>Number of Shares of Stock Outstanding</u>
Common	32,231,480,250
Preferred	6,000,000,000
Total	38,231,480,250

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
March 25, 2015



MEGAWORLD 2014 NET INCOME SOARS 139% TO P21.6-BILLION

MANILA, Philippines, March 23, 2015 - Megaworld, the Philippines' leading integrated urban township developer and biggest office developer and landlord, posted a net income of P21.6-billion (inclusive of P12.1-billion non-recurring gain) in 2014, 139% higher than in 2013. Without non-recurring gain, net income went up by 14% to P9.4-billion last year – reflecting an 18% annual growth since 2009 when net income was P4-billion, or more than double in a span of only five years.

Consolidated revenues, excluding non-recurring gain, rose by 15% to P41-billion with real estate sales increasing by 16% year-on-year to P24.6-billion and rental income growing by 17% to P7-billion.

"Last year was a milestone for us. With Megaworld celebrating its 25th anniversary, we raked in record earnings and managed to grow our land bank to over 4,000 hectares. Our income growth last year was driven by both real estate sales and rental income. We have a more diversified real estate sales mix that is propelled by our integrated urban township developments in Metro Manila, Cebu and Iloilo as well as tourism-related projects in Tagaytay and Boracay," said Dr. Andrew L. Tan, chairman and CEO, Megaworld.

"In the meantime, our rental income is growing in line with our expectations. Continued growth in our office and mall leasable space will provide the catalyst for exceeding P10-billion in rental income in 2016. Last year also saw the consolidation of Global-Estate Resorts, Inc. (GERI), Empire East Land Holdings, Inc. (ELI) and Suntrust Properties, Inc. (SPI) under Megaworld. This enabled us to strengthen our land bank nationwide," he added.

"We expect to maintain similar growth momentum generated in the past, achieving a double-digit net income growth every year on the back of a stronger and bigger township portfolio," he also noted.

Five townships that were launched last year and another five townships to be launched this year will increase the company's township developments to 20 by the end of 2015.

Last year, the company launched the following townships: Woodside 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 Pinas City (62 hectares) and Suntrust Ecotown in Tanza, Cavite (350 hectares).

Just last week, the company announced two of the five township developments lined up for this year: The Upper East (34 hectares) and Northhill Gateway (50 hectares), both in Negros Occidental.

Megaworld's pioneering "LIVE-WORK-PLAY-LEARN" concept for integrated mixed-use communities, or commonly known as townships in the Philippines, has enabled the company to complete 342 buildings with a total area of 6.4 million square meters over the past 25 years. ###

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