



MEGAWORLD

Megaworld Corporation

FIRST HALF 2022 RESULTS

Analysts' Presentation

11 August 2022

PERFORMANCE UPDATE

In PHP Billions	2Q22	1Q22	%QoQ	2Q21	% YoY	1H22	1H21	%YoY
REVENUES	14.3	13.1	9%	12.2	17%	27.5	22.4	23%
COSTS & EXPENSES	11.1	9.6	15%	9.4	19%	20.7	15.5	34%
EBITDA	5.2	5.8	-10%	4.9	7%	11.0	9.3	19%
NET PROFIT	3.2	3.5	-8%	2.9	13%	6.7	5.4	26%
ATTRIBUTABLE PROFIT	2.8	3.1	-8%	2.6	6%	5.9	5.0	18%
GROSS PROFIT MARGIN	48%	49%		45%		49%	46%	
EBITDA MARGIN	36%	44%		40%		40%	41%	
ATTRIBUTABLE PROFIT MARGIN	20%	23%		22%		21%	22%	

Double-digit YoY topline growth across all business segments driven mainly by resurgence in economic activity with increased mobility.

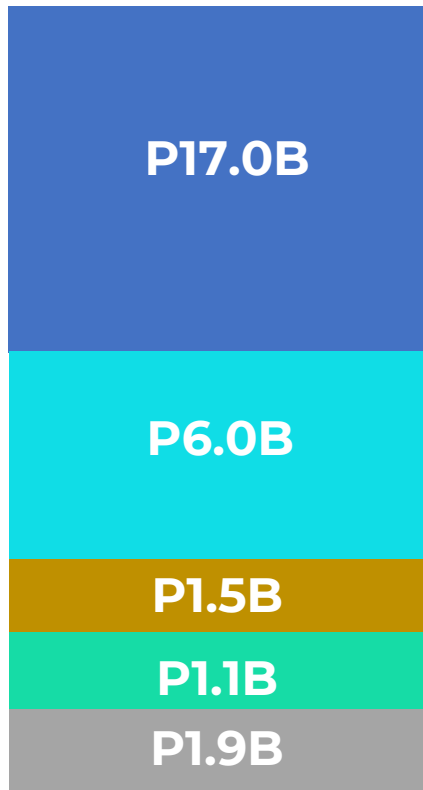
Sharp increases in construction costs, mitigated by modest rise in opex — allowed for stable-to-improved margins.

Profitability weighed down by FX losses

REVENUE BREAKDOWN

P27.5B

Total revenues



- **REAL ESTATE SALES** ⬆️ **26%**
Improved construction activity, higher completion rate
- **OFFICE RENTALS** ⬆️ **15%**
Resurgence in demand from BPOs/traditionals, stable occupancy
- **MALL RENTALS** ⬆️ **41%**
Increased mobility, revenge mall spending
- **HOTEL OPERATIONS** ⬆️ **49%**
Sharp pick up in domestic tourism, MICE activities
- **OTHER INCOME** ⬆️ **1%**



STRONG BALANCE SHEET

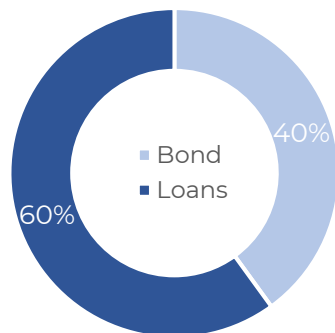
P91.3 BILLION

GROSS DEBT

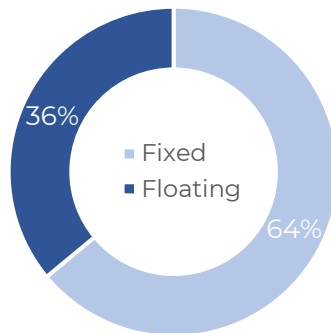
P55.7B

NET DEBT

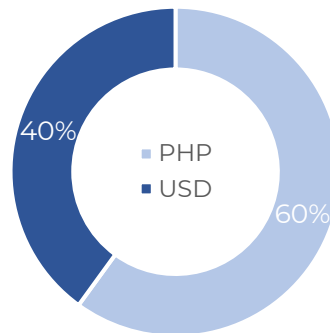
TYPE OF DEBT



INTEREST RATE



CURRENCY



24%

NET DEBT /EQUITY

P23.9B

CAPEX SPENDING



REAL ESTATE

P17.0B

REAL ESTATE SALES
↑26% YoY

P51.1B

RESERVATION SALES
vs P90B FY2022 Target

P21.1B

PROJECT LAUNCHES
vs P30B FY2022 Target



Arden Botanical Estate

REAL ESTATE SALES

P17.0 BILLION

REAL ESTATE SALES

By Segment (Pbn)

13.2

● UPPER MIDDLE CLASS to HIGH-END ⬆ 34%

● MID-INCOME to ECONOMIC ⬆ 4%

2.0

By Location (Pbn)

7.6

● METRO MANILA ⬆ 3%
EX-TAGUIG

● TAGUIG CITY ⬆ 78%

3.7

● LUZON ⬆ 28%
EX-MM

3.1

● VISAYAS- MINDANAO ⬆ 53%

2.7

By Classification (Pbn)

12.5

● RESIDENTIAL ⬆ 27%
UNITS

● RESIDENTIAL ⬆ 90%
LOTS

● CONDOTELS ⬆ 20%

● COMMERCIAL ⬆ 37%
LOTS

2.2

1.5

0.7



RESERVATION SALES

P51.1 BILLION

RESERVATION SALES

63%

VERTICAL DEVELOPMENT

86%

LOCAL BUYERS

49%

METRO MANILA PROJECTS



The Pinnacle
Iloilo Business Park

1H22 PROJECT LAUNCHES

MAPLE GROVE PARK VILLAGE

 Maple Grove, Cavite

P6.5 BILLION

PROJECT VALUE

P50,600

CURRENT SELLING PRICE PER SQM

20%

PERCENTAGE SOLD

MAY 2022

DATE LAUNCHED



1H22 PROJECT LAUNCHES

HERALD PARKSUITES



The Upper East, Bacolod

P1.9 BILLION

PROJECT VALUE

P189,000

CURRENT SELLING PRICE PER SQM

24%

PERCENTAGE SOLD

MAY 2022

DATE LAUNCHED



1H22 PROJECT LAUNCHES

ARCOVIA PARK PLACE

 ArcoVia City

P5.1 BILLION

PROJECT VALUE

P237,000

CURRENT SELLING PRICE PER SQM

12%

PERCENTAGE SOLD

JUN 2022

DATE LAUNCHED





OFFICES

P6.0B

OFFICE RENTALS

↑15% YoY

1.4M

OFFICE GLA

SQM

91%

OCCUPANCY RATE

VS 90% IN 1H21

OFFICE PIPELINE



NO. 1 UPPER EAST AVENUE

 THE UPPER EAST | BACOLOD CITY

2022

COMPLETION YEAR

8,600 SQM

GROSS LEASABLE AREA

OFFICE PIPELINE



INTERNATIONAL FINANCE CENTER

 UPTOWN BONIFACIO | TAGUIG CITY

2024

COMPLETION YEAR

69,000 SQM

GROSS LEASABLE AREA

50%

PRE-LEASING COMMITMENT

OFFICE PIPELINE



ENTERPRISE 1&2



ILOILO BUSINESS PARK | ILOILO CITY

2024-2025

COMPLETION YEAR

66,600 SQM

GROSS LEASABLE AREA

OFFICE PIPELINE



PASUDECO 1&2

 CAPITAL TOWN | PAMPANGA

2024-2025

COMPLETION YEAR

19,300 SQM

GROSS LEASABLE AREA

OFFICE PIPELINE



TWO MCWEST

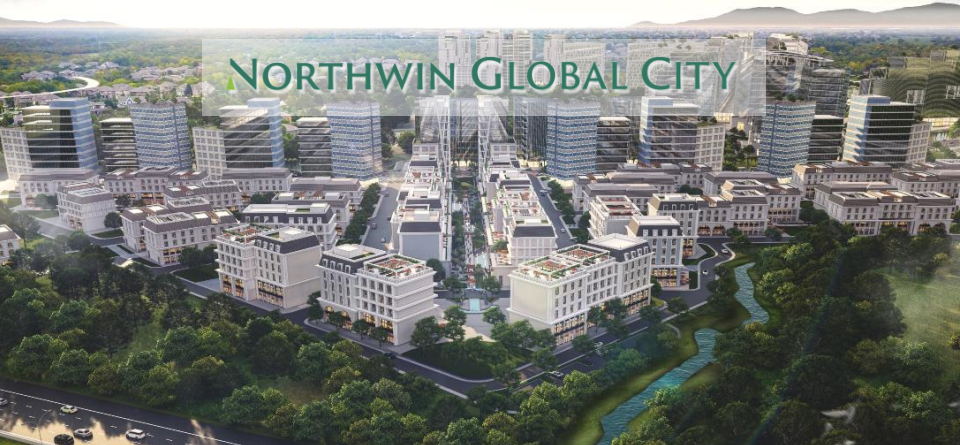
 MCKINLEY WEST | TAGUIG CITY

2025-2026

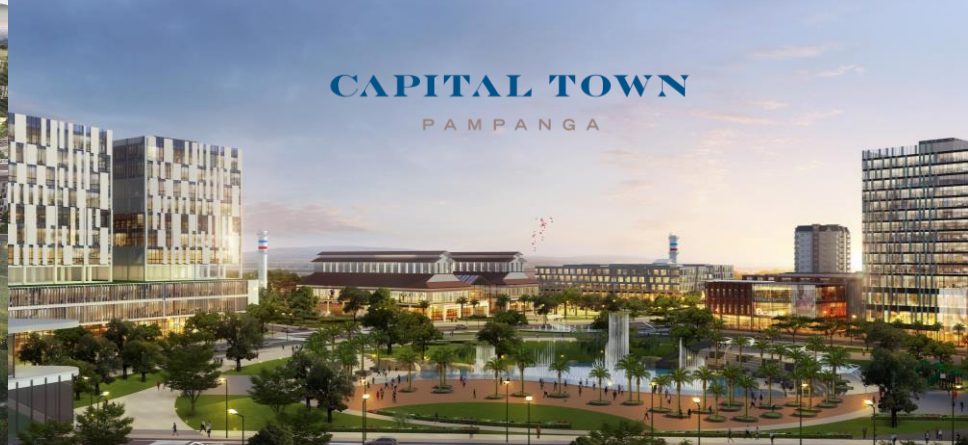
COMPLETION YEAR

54,400 SQM

GROSS LEASABLE AREA



NORTHWIN GLOBAL CITY



CAPITAL TOWN

PAMPANGA

OFFICES UNDER PLANNING PHASE



MAPLE GROVE



The UPPER EAST



MEGAWORLD WELCOMES *BANGKO SENTRAL NG PILIPINAS IN ILOILO BUSINESS PARK*



The state-of-the-art building will feature natural lighting for the interior lobby, and a facade with a cubic sunscreen incorporating the dynamic dots branding over the lobby's circular curtain wall.

Estimated time of completion: 18 – 24 months

MREIT: 1H2022 Performance

Tenant Mix

(by GLA)



76%
BPO



18%
Traditional



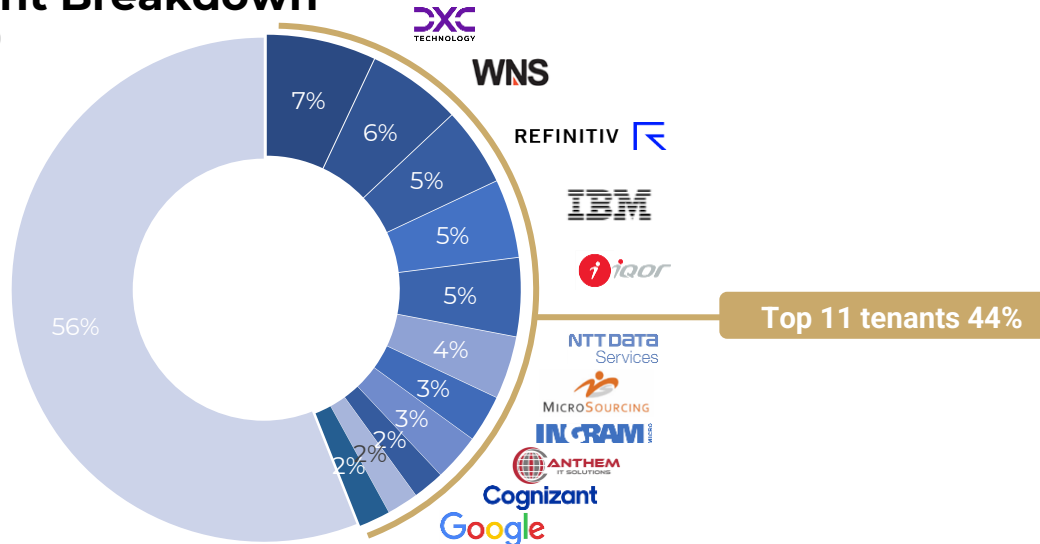
3%
Retail



3%
Hotel

Tenant Breakdown

(by GLA)



97%

OCCUPANCY RATE

3.4 years

Weighted Average Lease Expiry
(WALE)

9,600 SQM

CLOSED TRANSACTIONS

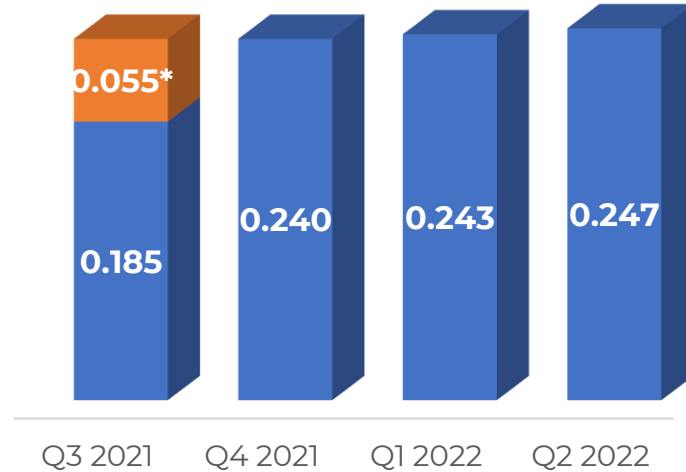
MREIT: 1H2022 Performance

In PHP millions	2Q22	1Q22	%QoQ	2Q21	% YoY	1H22	1H21	%YoY
Revenues	893	902	-1%	227.2	293%	1,794	227.2	689%
Direct Operating Costs	(132)	(132)	0%	(21)	546%	(264)	(21)	1,192%
Gen & Admin Expenses	(10)	(8)	29%	(19)	-48%	(17)	(19)	-7%
Net Operating Income	751	769	-1%	188	299%	1,512	188	705%
Interest and Other Income	3	3		241		6	241	
Interest Expense	(77)	(77)	0%	(2)	3098%	(154)	(2)	6,290%
Pre-Tax Income	677	688	-2%	427	59%	6290%	427	220%
Tax Income (Expense)	(1)	(1)	7%	-	-	1,078	-	-
Net Income	677	687	-2%	427	59%	1,363	427	220%



MREIT: Maximizing Shareholder Value

Dividends



P0.97

Total dividend per share since IPO

6%

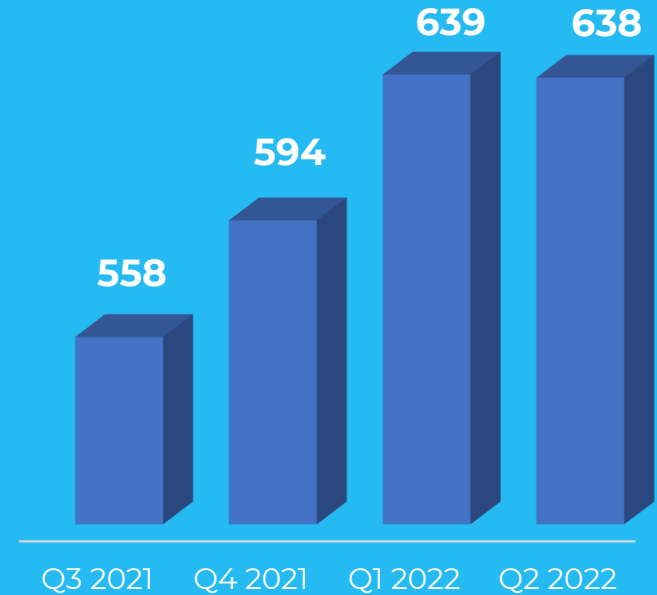
Total return** since IPO

*Bonus dividend (June 2021 Income)

**total return as of Aug 10, 2022

Distributable Income

(by GLA)



ASIA'S FIRST IMMUNE-CERTIFIED BUILDINGS

1800 EASTWOOD AVENUE

1880 EASTWOOD AVENUE



TWO MREIT PROPERTIES HAILED AS FIRST-EVER 'IMMUNE-CERTIFIED' BUILDINGS IN ASIA

Two MREIT office buildings in Eastwood City, 1800 Eastwood Avenue and 1880 Eastwood Avenue, are the first two office towers in the entire Asian region to receive the IMMUNE - (4 Stars) Certification from Brussels-based Healthy By Design Building Institute (HDBI), which awards developments across the globe with the world standard on healthy buildings.

LIFESTYLE MALLS

P1.5B

MALL RENTALS

↑41% YoY

462K

MALL GLA

SQM

89%

OCCUPANCY RATE

VS 82% IN 1H21



 Southwoods Mall

IMPROVING MALL FOOTFALL

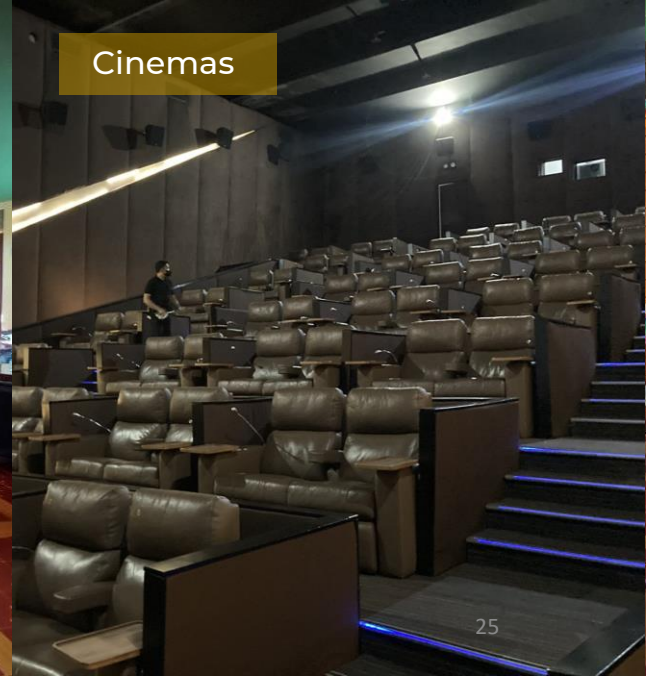
- Entry of new and well-known anchor tenants
- Reopening of cinemas
- Other various initiatives



Landers Uptown



Mary Grace Café, Twin Lakes



Cinemas



PARK.CHARGE.DRIVE

GRAND LAUNCH

Megaworld Lifestyle Malls established a new set of electric vehicle chargers opened to the public at **Uptown** Mall with its **Pulsar Plus 22kw charging stations**.

To be installed in these Townships soon:

Eastwood City
McKinley Hill

ForbesTown
ArcoVia City





Our Lifestyle Malls as
vaccination centers



We continue to partner with
Government Offices in order to
bring their services into our malls



FUTURE DEVELOPMENTS

Township	Project	Target Completion		Lot Area
Mckinley West	MCKINLEY WHISKY PARK	4Q	2022	5,151
Eastland Heights	D'OLIVE	4Q	2022	5,399
Davo Park District	DAVAO WHISKY PARK	1Q	2023	3,007
Mckinley West	PARK MCKINELY WEST	4Q	2023	7,004
Boracay Newcoast	BORACAY NEWCOAST BEACHFRONT	2Q	2025	31,488
Capital Town	THE CAPITAL MALL	4Q	2025	32,237
Maple Grove	MAPLE GROVE	4Q	2025	31,680
Highland City	HIGHLAND MALL	1Q	2026	22,560
Highland City	HIGHLAND PARK	1Q	2026	12,414
The Upper East	THE UPPER EAST MALL	2Q	2026	13,740

TOTAL

164,680





HOTELS

P1.1B

HOTEL REVENUES

↑19% YoY

4,163

**HOTEL ROOM
KEYS**

60%

OCCUPANCY RATE

METRO MANILA

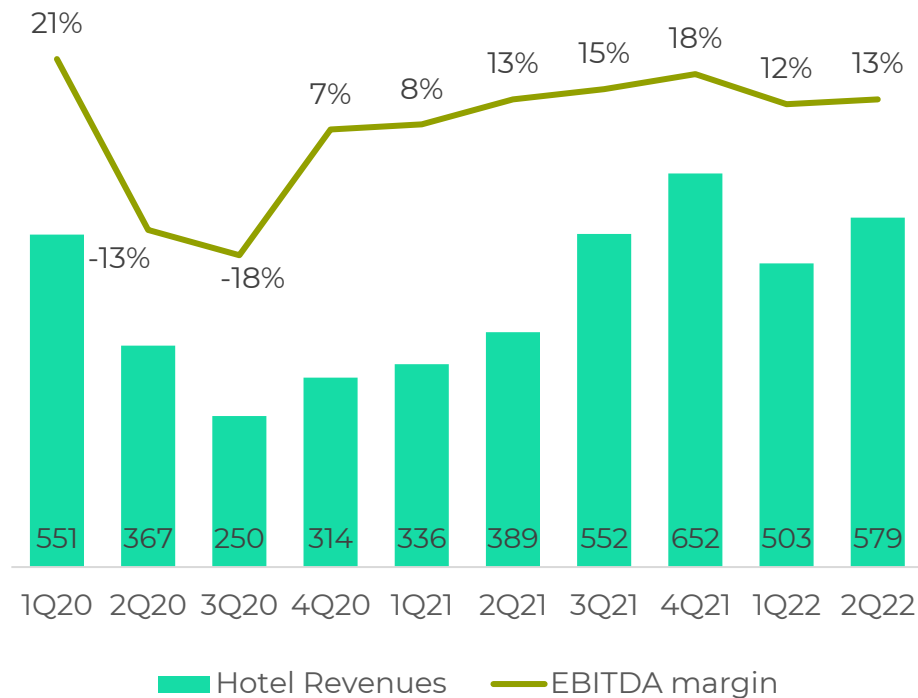


Savoy Hotel Boracay

HOTEL PERFORMANCE



Hotel Revenues (Pm) vs EBITDA Margin



HOTELS PIPELINE



2022

551 rooms
Belmont Hotel Mactan
MACTAN NEWTOWN, CEBU



2022

554 rooms
Chancellor Hotel Boracay
BORACAY NEWCOAST



2023

1,530 rooms
Grand Westside Hotel
WESTSIDE CITY



2022 TARGETS
3-4 TOWNSHIPS

2022 TARGETS



P50B
CAPEX BUDGET



P30B
PROJECT LAUNCHES
ACROSS **14** PROJECTS



P90B
RESERVATION SALES

KEY TAKEAWAYS

● REAL ESTATE

Continued rise in real estate sales on the back of an uptick in construction activities and recovery in sales take-up.

● OFFICES

Improvement in occupancy affirms positive outlook on office demand.

● LIFESTYLE MALLS

Surge in rental income driven by increase in operational tenants, fixed-rent component and better tenant sales.

● HOTELS

Recovery underpinned by increasing demand for leisure and MICE activities.





MEGAWORLD

FIRST HALF 2022 RESULTS

ANALYST PRESENTATION

11 AUGUST 2022