



# FIRST QUARTER 2022 RESULTS

ANALYST PRESENTATION

(16 MAY 2022)



MEGAWORLD



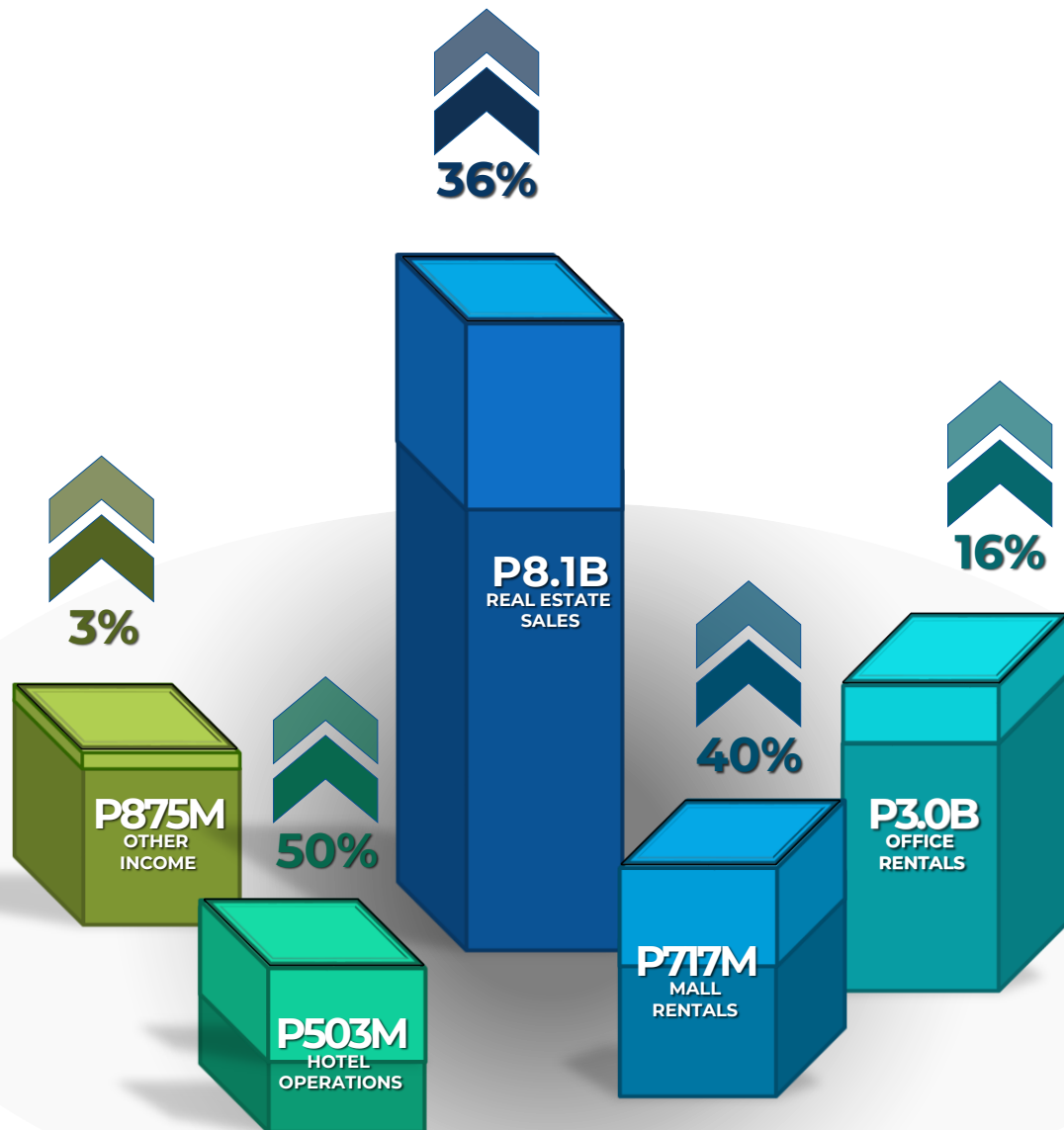
| In PHP Billions             | 4Q21 | 1Q22        | %Chg | 1Q21 | %Chg |
|-----------------------------|------|-------------|------|------|------|
| REVENUES                    | 13.9 | <b>13.1</b> | -5%  | 10.2 | 29%  |
| COSTS & EXPENSES            | 8.1  | <b>9.6</b>  | 19%  | 7.7  | 25%  |
| GROSS PROFIT                | 3.6  | <b>3.9</b>  | 10%  | 2.8  | 41%  |
| EBITDA                      | 5.7  | <b>5.9</b>  | 2%   | 4.4  | 32%  |
| NET PROFIT                  | 5.8  | <b>3.5</b>  | -39% | 2.5  | 41%  |
| ATTRIBUTABLE PROFIT         | 5.3  | <b>3.1</b>  | -42% | 2.4  | 30%  |
| ATTRIBUTABLE PROFIT*        | 3.4  | <b>3.1</b>  | -6%  | 2.4  | 30%  |
| GROSS PROFIT MARGIN         | 45%  | <b>49%</b>  |      | 47%  |      |
| EBITDA MARGIN               | 41%  | <b>44%</b>  |      | 43%  |      |
| ATTRIBUTABLE PROFIT MARGIN  | 38%  | <b>23%</b>  |      | 23%  |      |
| ATTRIBUTABLE PROFIT MARGIN* | 24%  | <b>23%</b>  |      | 23%  |      |

\*Excluding one time tax adjustment of P1.9 billion

All business segments posted double digit improvements in performance.

Increase in Costs and Expenses as the Company accelerated construction activities.

Higher GP Margin recorded in 1Q2022 as more horizontal projects are booked while high-margin rental businesses boosted EBITDA Margin

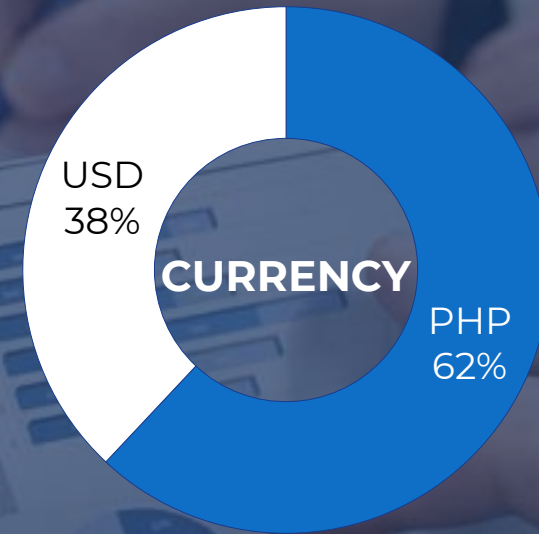
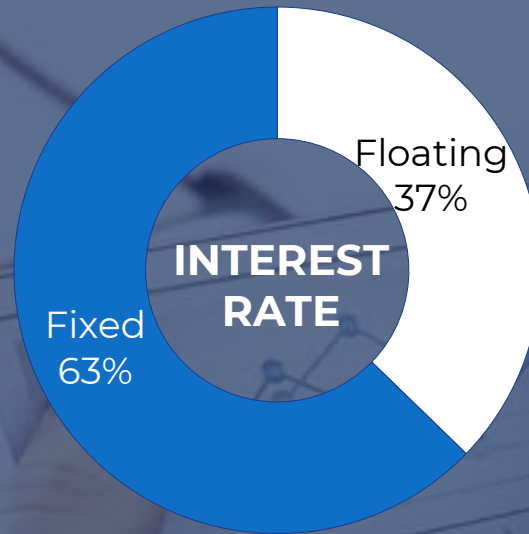
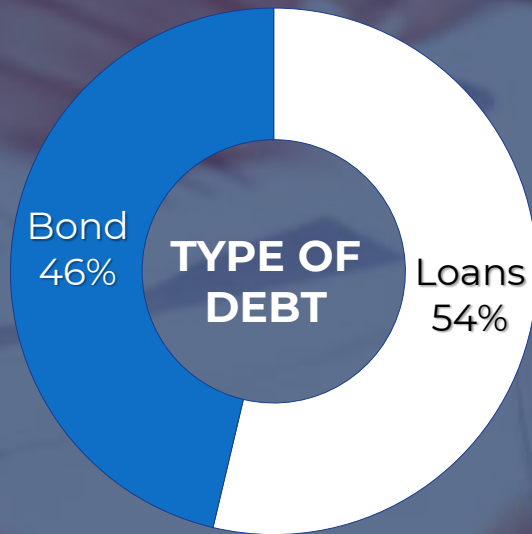


**P13.1 BILLION**  
TOTAL REVENUES

- **REAL ESTATE SALES**  
-Improved construction activity
- **OFFICE RENTALS**  
-Higher rental rate from new leases and rent escalations
- **MALL RENTALS**  
-Increased operational occupancy, higher rent
- **HOTEL OPERATIONS**  
-Rebound in leisure related activities, tourism and MICE events
- **OTHER INCOME**

## P91.4 BILLION

GROSS DEBT



**22%**  
NET DEBT /EQUITY

**P50.3B**  
NET DEBT

**P9.8B**  
CAPEX SPENDING



# REAL ESTATE



**Countrywoods**  
Twin Lakes

**P8.1B**

**REAL ESTATE SALES**

↑36 YoY

**P23.2B**

**RESERVATION SALES**

vs P90 billion Target

**P1.9B**

**PROJECT LAUNCHES**

vs P30 billion Target





## PARK MCKINLEY WEST

McKinley West

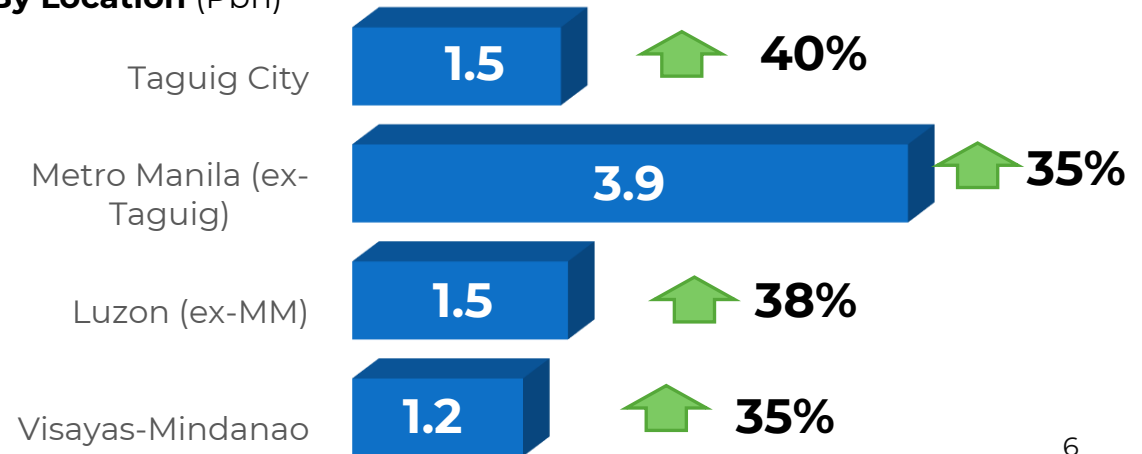
# P8.1 BILLION

REAL ESTATE SALES

### By Classification



### By Location (Pbn)







**P23.2 BILLION**

RESERVATION SALES

**65%**

VERTICAL DEVELOPMENT

**85%**

LOCAL BUYERS

**55%**

METRO MANILA PROJECTS



BORACAY NEWCOAST





## THE PINNACLE

**-SOUTH WING**

Iloilo Business Park

**P1.9 BILLION**

PROJECT VALUE

**P189,000**

CURRENT SELLING PRICE PER SQM

**10%**

PERCENTAGE SOLD

**FEB 2022**

DATE LAUNCHED



# OFFICES



**P3.0B**

**OFFICE RENTALS**

**1.4M**

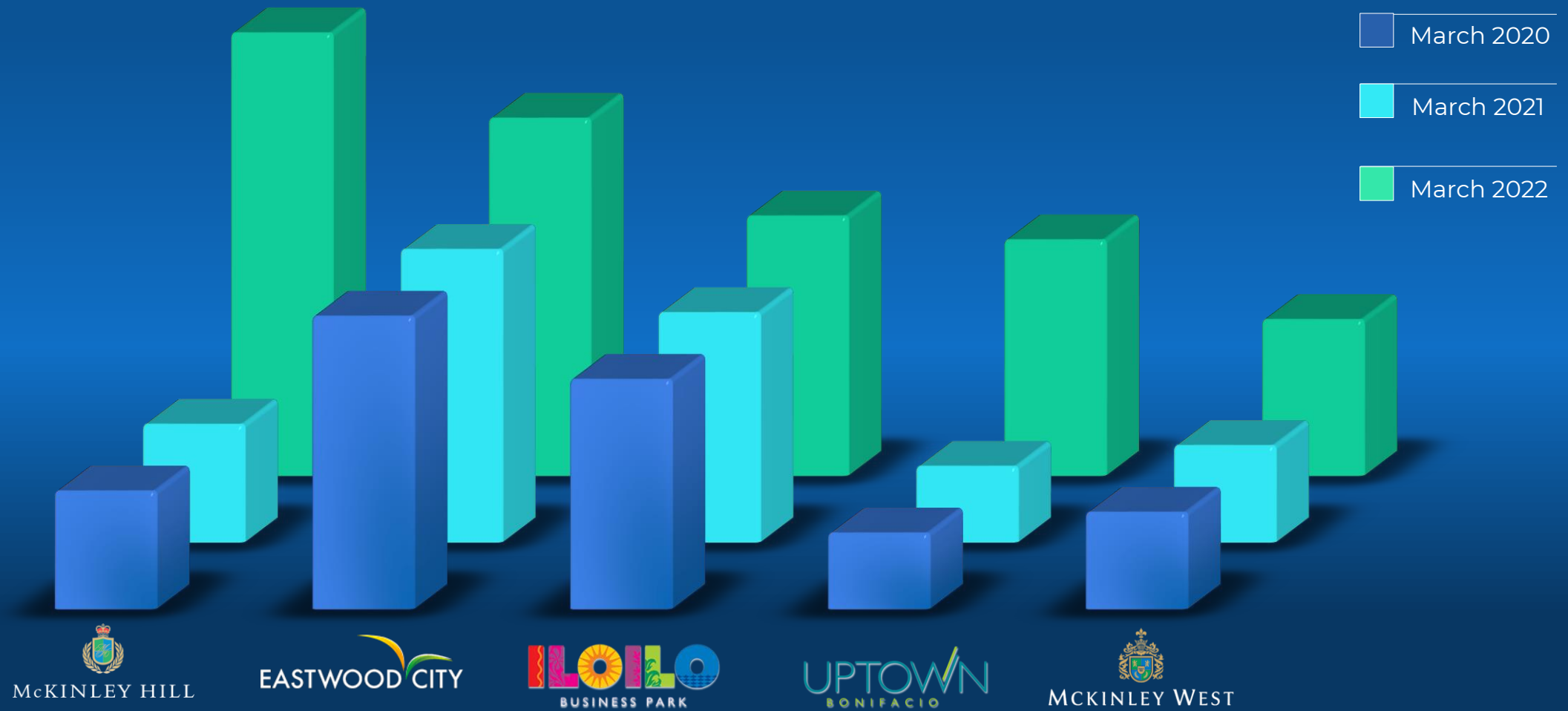
**OFFICE GLA (sqm)**

**91%**

**OCCUPANCY RATE**



# OFFICE TRAFFIC



Significant increase in operating tempo in Megaworld Premier Offices across various townships





## NO. 1 UPPER EAST AVENUE

THE UPPER EAST | BACOLOD CITY

2022

COMPLETION YEAR

8,600 SQM

GROSS LEASABLE AREA





## INTERNATIONAL FINANCE CENTER

UPTOWN BONIFACIO | TAGUIG CITY

**2024**

COMPLETION YEAR

**69,000 SQM**

GROSS LEASABLE AREA

**28%**

PRE-LEASING COMMITMENT



## ENTERPRISE 1 & 2

ILOILO BUSINESS PARK | ILOILO CITY

2024-2025

COMPLETION YEAR

66,000 SQM

GROSS LEASABLE AREA





# OFFICES UNDER PLANNING PHASE





# LIFESTYLE MALLS



**P717M**

**MALL RENTALS**

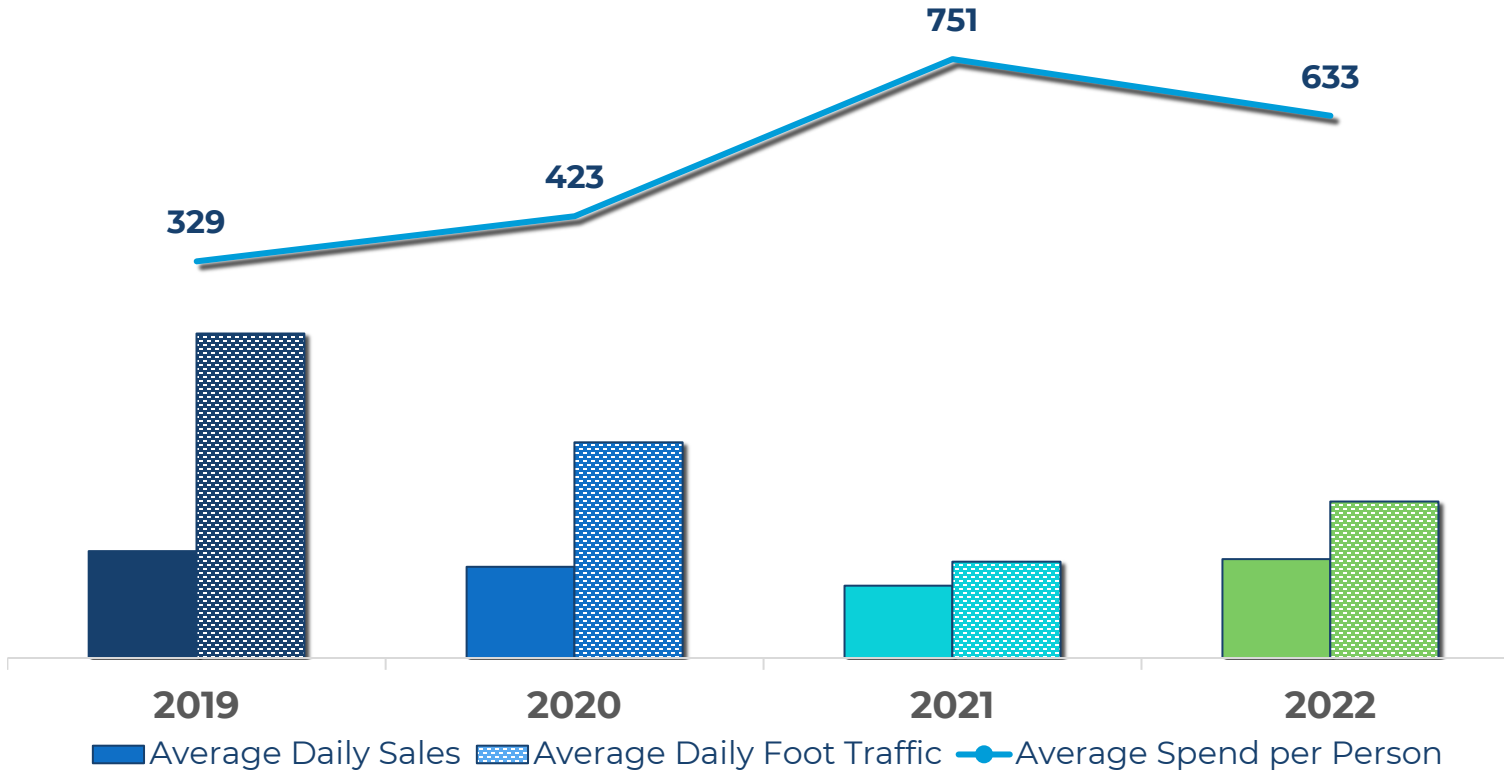
**462K**

**MALL GLA (sqm)**

**88%**

**OCCUPANCY RATE**

# IMPROVING RETAIL PERFORMANCE



Operational occupancy rate expected to further increase by the end of the year

Mall rentals to improve as fixed rent is escalated gradually taking into account tenant performance; normalization expected by end of the year

Higher tenant sales expected due to improvement in foot traffic and spend per shopper

**50%** ▼  
 AVERAGE DAILY FOOT TRAFFIC  
 (vs PRE-PANDEMIC)

**6%** ▼  
 AVERAGE DAILY SALES  
 (vs PRE-PANDEMIC)

Note: Covers historical data for 2019 to 2022 (January to April only)



# HOTELS



**P503M**

**HOTEL REVENUES**

**4,163**

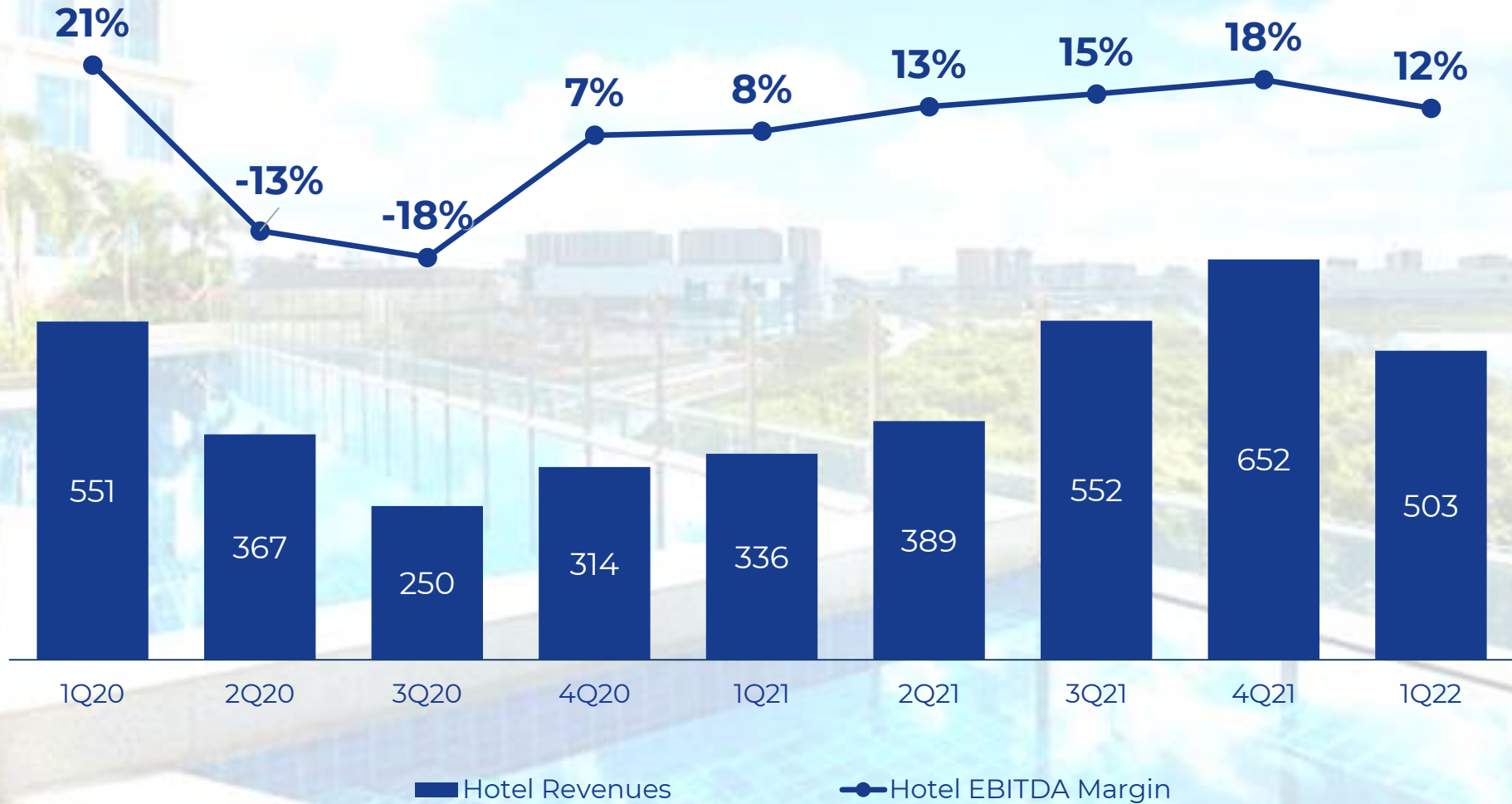
**HOTEL ROOM KEYS**

**63%**

**OCCUPANCY RATE**  
(METRO MANILA)



## Hotel Revenues (Pm) vs EBITDA Margin





## SOON TO OPEN



**551  
ROOMS**

**BELMONT HOTEL  
MACTAN**

**2022**  
Mactan Newtown,  
Cebu



**554  
ROOMS**

**CHANCELLOR HOTEL  
BORACAY NEWCOAST**

**2022**  
Boracay Newcoast



**1,530  
ROOMS**

**GRAND WESTSIDE  
HOTEL**

**2023**  
West Side City





# FIVE TOWNSHIPS





# P90B

RESERVATION SALES



# P30B

PROJECT LAUNCHES

ACROSS

# 14

PROJECTS



# P50B

CAPEX BUDGET



# KEY TAKEAWAYS

## REAL ESTATE

- Continued improvement of real estate revenues is expected on the back of the increase in construction activities.

## OFFICE

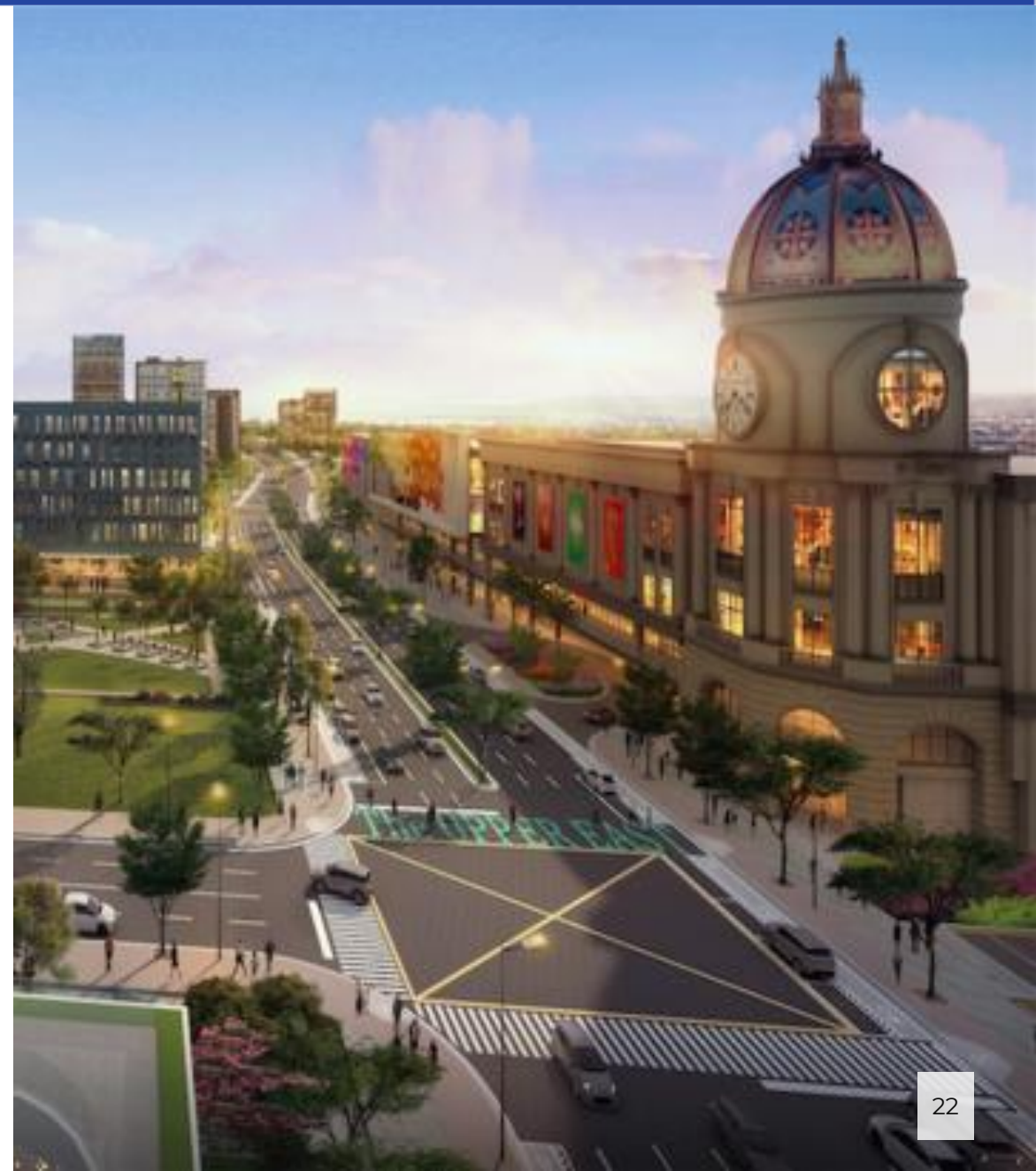
- Improvement in occupancy affirms our outlook on office demand.

## MALLS

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

## HOTELS

- Expect hotel recovery to continue in line with improving outlook for leisure and MICE activities.







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