



Megawide Construction Corporation

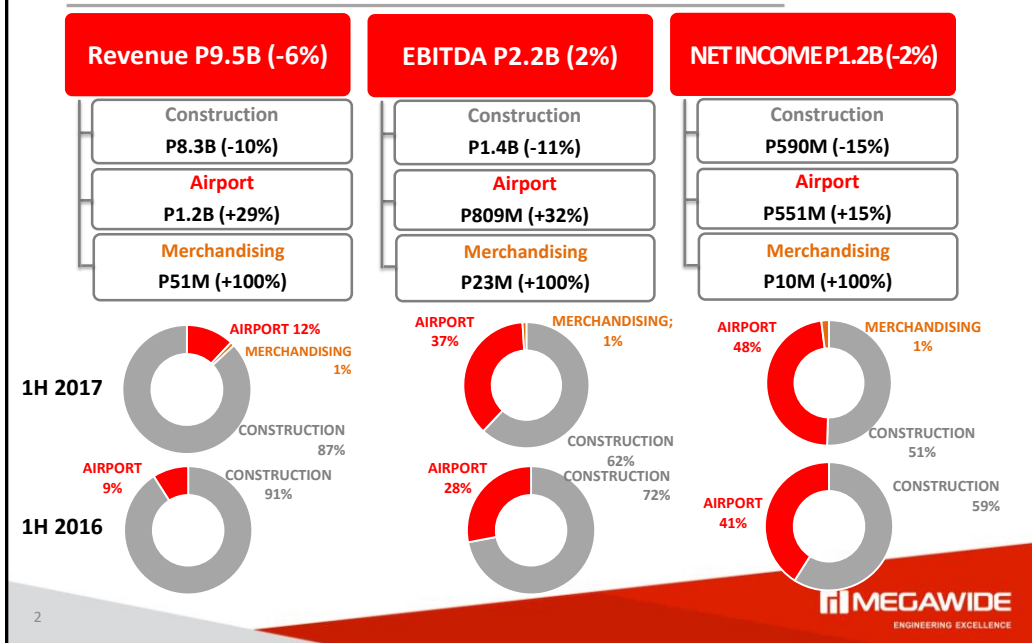
1H 2017 Analysts' Briefing

17 August 2017

CONSOLIDATED INCOME STATEMENT

In Php M	1H 2017	1H 2016	Mov't	%	Remarks
Total Revenues	9,503	10,069	(566)	(6%)	
Construction	8,296	9,173	(877)	(10%)	51% of FY17 target
Airport Operations	1,156	896	260	29%	Passenger traffic increased by 14%
Airport Merchandising	51	-	51	100%	
Direct Costs	7,181	7,801	(620)	(8%)	
Construction	6,964	7,627	(663)	(9%)	
Airport Operations	206	174	32	18%	
Airport Merchandising	11	-	11	100%	
Gross Profit	2,322	2,268	54	2%	
Other Operating Expenses	601	524	77	15%	
Operating Profit	1,721	1,744	(23)	(1%)	
Other Income (Charges)	(297)	(205)	(91)	45%	due to the increase in GMCAC's interest expense from its P1Bn loan availment
Profit before tax	1,424	1,539	(115)	(7%)	
Tax Expense	273	361	(89)	(25%)	GMCAC ITH for T1 (3 years)
Income before Non Controlling Interest	1,152	1,178	(26)	(2%)	53% of FY17 guidance
Non-Controlling Interest	225	192	32	17%	
NIAT Attributable to Mwide Equity Holders	927	985	(58)	(6%)	

1H 2017 HIGHLIGHTS



MARGIN PERFORMANCE

In Php Million	1H 2017	1H 2016	Remarks
Gross Profit Margin	24%	23%	
Construction	16%	17%	
Airport Operations	82%	81%	Higher GPM due to 53% growth of Non-aero
Airport Merchandising	78%	-	
EBITDA Margin	23%	21%	
Construction	17%	17%	
Airport Operations	70%	69%	
Airport Merchandising	45%	-	
Net Income Margin	12%	12%	
Construction	7%	8%	
Airport Operations	48%	54%	
Airport Merchandising	20%	-	

FINANCIAL POSITION

In Php M	30-Jun-17	31-Dec-16	Movement	% Change
Cash & Financial Assets	9,845	10,938	(1,093)	(10%)
Other Current Assets	10,300	10,033	267	3%
Total Current Assets	20,145	20,971	(826)	(4%)
Concession Assets	22,911	20,339	2,573	13%
Total Non Current Assets	10,560	9,775	785	8%
Total Assets	53,616	51,085	2,532	5%
Current Liabilities	11,069	11,459	(390)	(3%)
Non Current Liabilities	25,256	23,416	1,839	8%
Total Liabilities	36,325	34,875	1,450	4%
Equity	17,292	16,210	1,082	7%

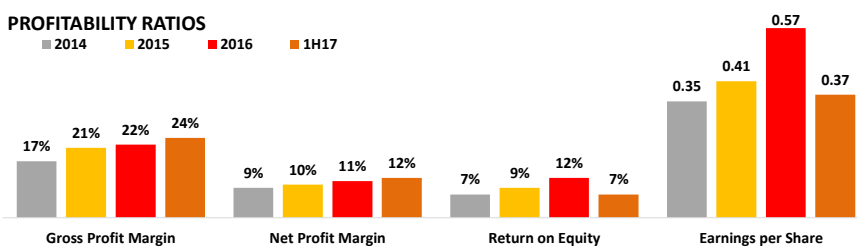
4

MEGAWIDE
ENGINEERING EXCELLENCE

LIQUIDITY AND GEARING RATIOS

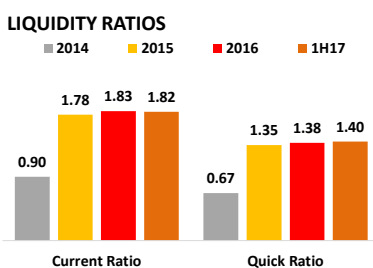
PROFITABILITY RATIOS

■ 2014 ■ 2015 ■ 2016 ■ 1H17



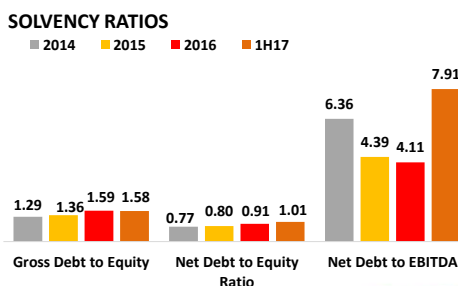
LIQUIDITY RATIOS

■ 2014 ■ 2015 ■ 2016 ■ 1H17



SOLVENCY RATIOS

■ 2014 ■ 2015 ■ 2016 ■ 1H17



*Net debt: FY 2016 - P14.8bn 1H 2017 - P17.5bn

*Interest Bearing loans: FY 2016 - P25.8bn 1H 2017 - P27.4bn

5

MEGAWIDE
ENGINEERING EXCELLENCE

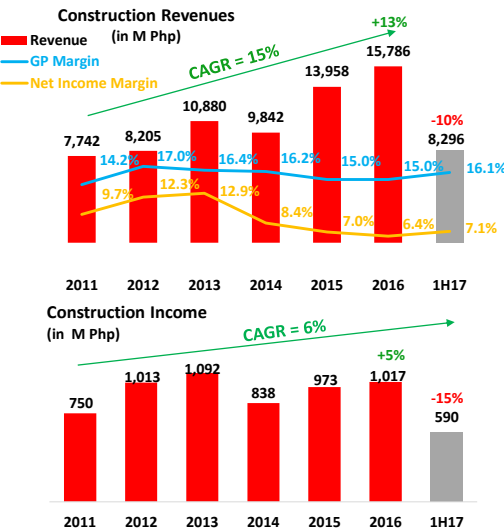
BUSINESS SEGMENT UPDATES

CONSTRUCTION

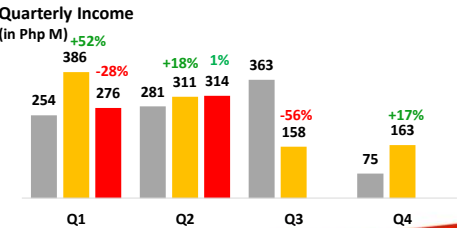
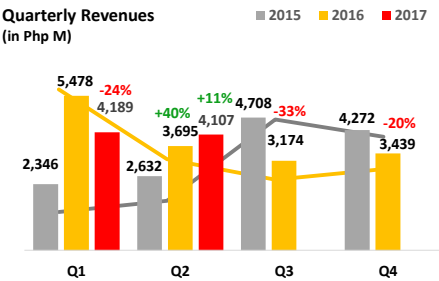


6

CONSTRUCTION OPERATIONS

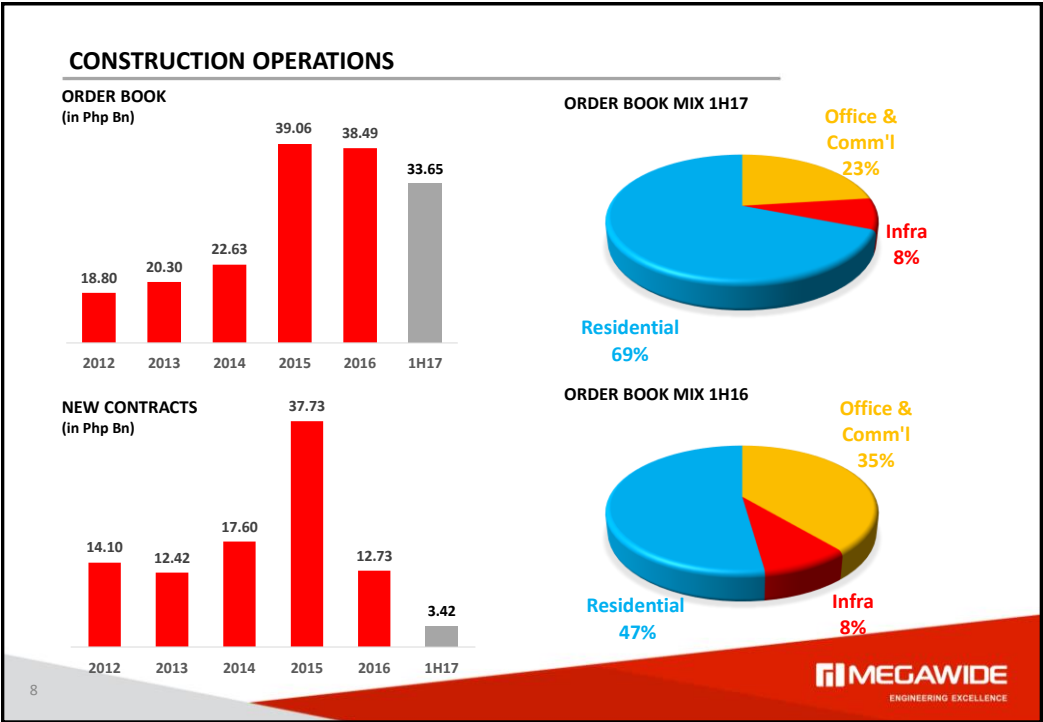


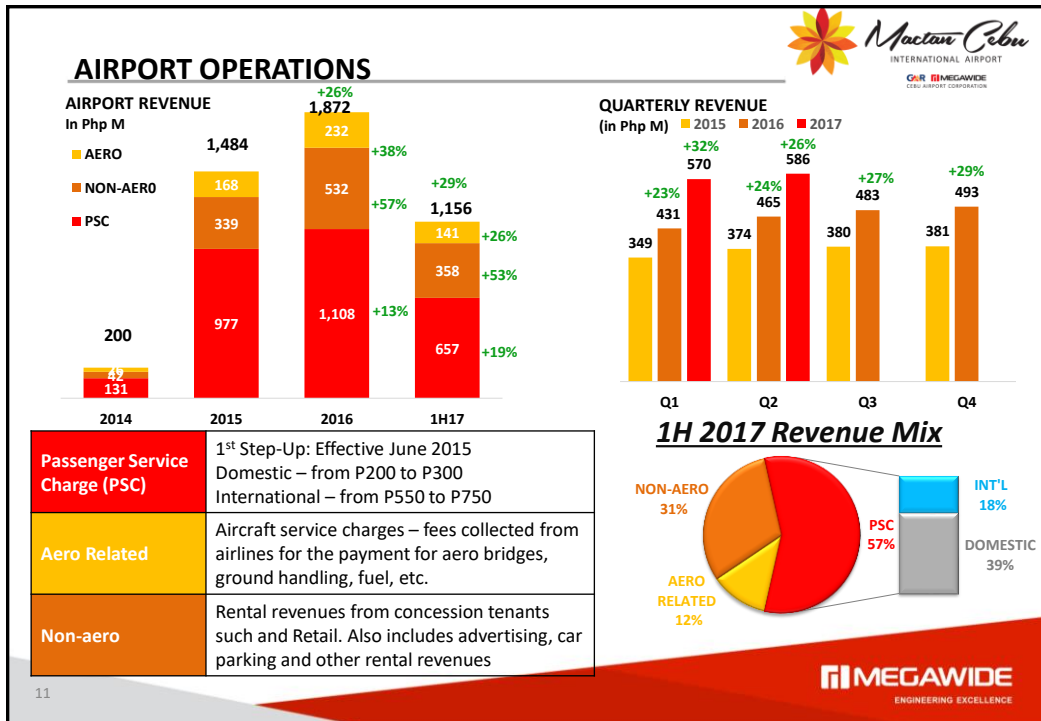
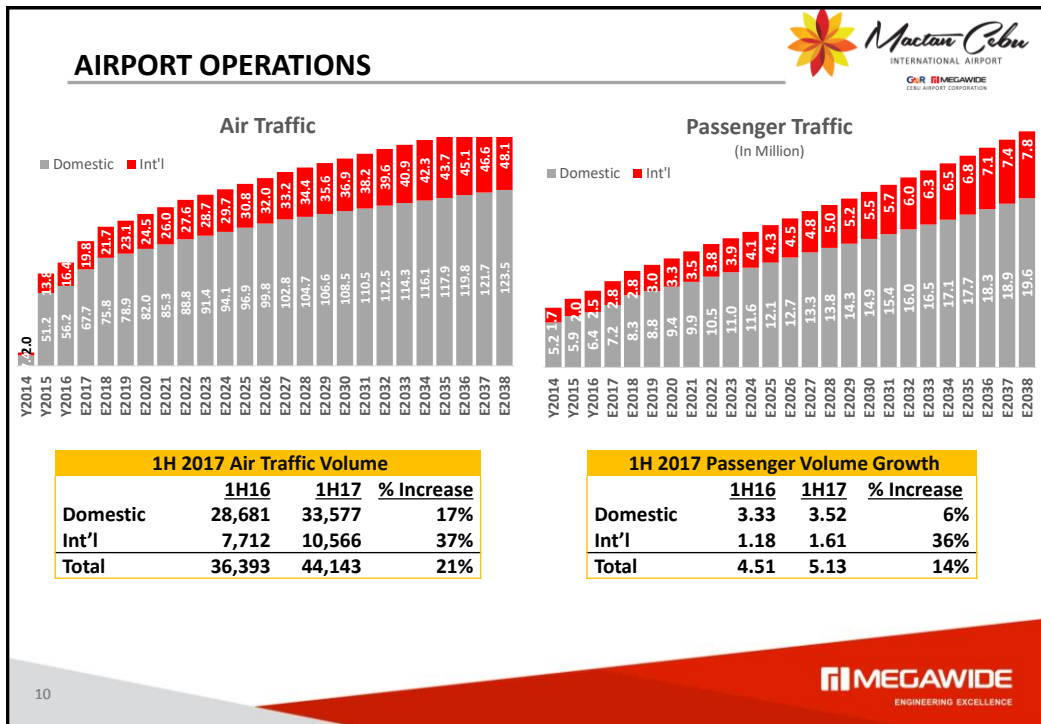
* 2015 Expiration of ITH



MEGAWIDE
ENGINEERING EXCELLENCE

7

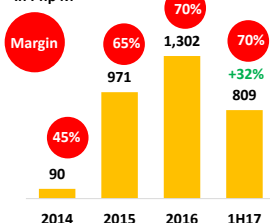




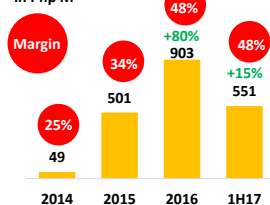
AIRPORT OPERATIONS



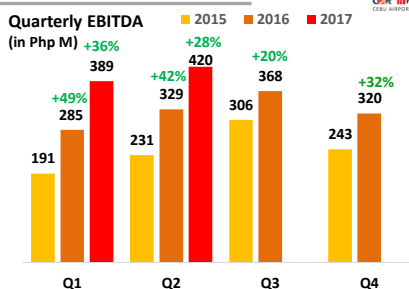
AIRPORT EBITDA In Php M



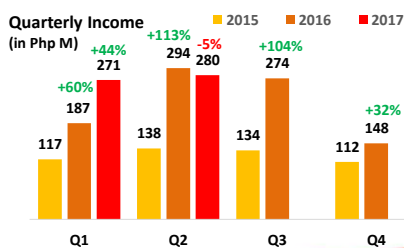
AIRPORT NET INCOME In Php M



Quarterly EBITDA (in Php M)



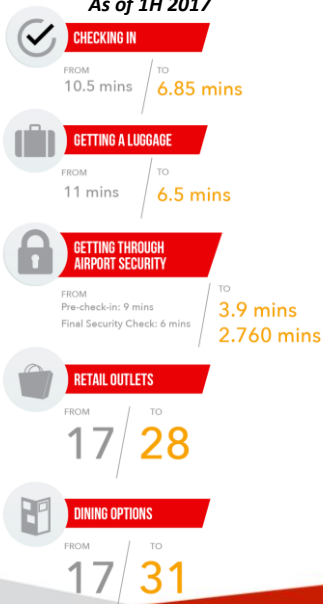
Quarterly Income (in Php M)



MEGAWIDE
ENGINEERING EXCELLENCE

AIRPORT OPERATIONS

As of 1H 2017



2014

- Guide to Sleeping in Airports
18th Best Airport in Asia
- Partnerships Awards International
•Shortlist for Best Transit Project

2015

- Euromoney-UGlobal
Asia Pacific PPP Deal of the Year
- The Asset Triple A
Infrastructure Awards
Best Transport Deal – Highly Commended
- Project Finance International
Asia Pacific Transport Deal of the Year

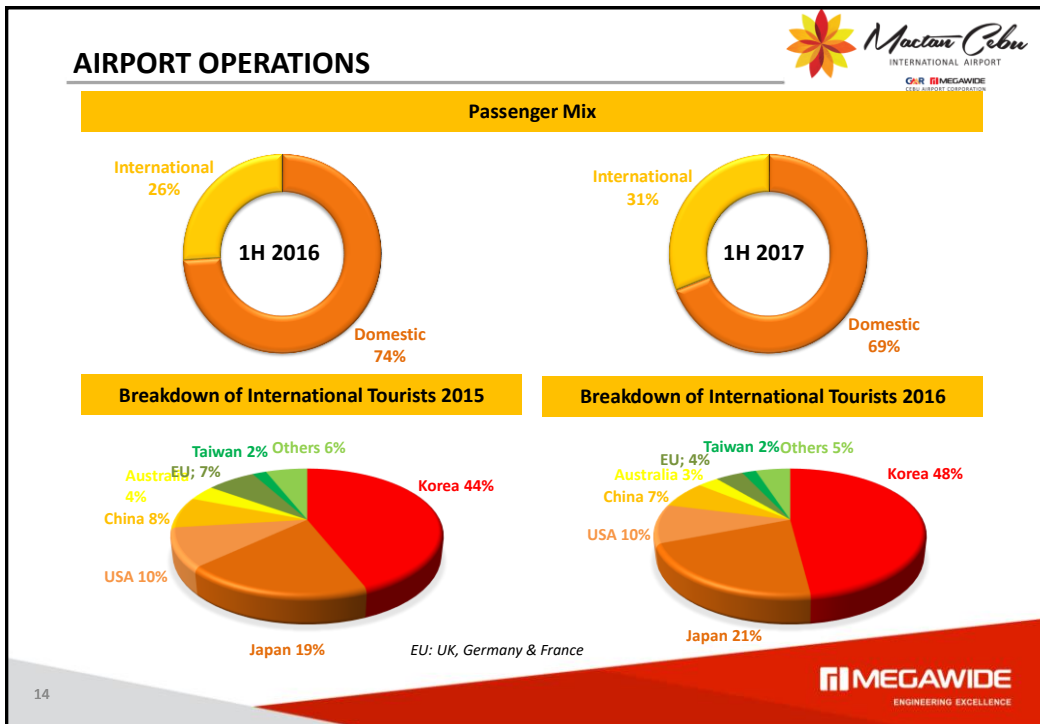
2016

- CAPA
Best Regional Airport in Asia Pacific
- Sleeping in Airports
14th Best Airport in Asia
- Routes Asia 2016
shortlisted for Marketing Award
- World 2016
shortlisted for Marketing Award

2017

- Routes Asia 2017
Shortlisted for Marketing +
Commendation for Excellence in
Airline Marketing

MEGAWIDE
ENGINEERING EXCELLENCE



AIRPORT OPERATIONS



Details of new routes/frequency expected to start in 2017			
Airline	Destination	Start Date	Aircraft/Frequency
INTERNATIONAL			
Thai Smile	BKK	May-17	A320/7
China Eastern	Wuxi	Feb-17	A320/3
China Eastern	Wuhan	Feb-17	A320/3
Air Asia	Hangzhou	Feb-17	A320/3
Spring Air	Shanghai	Apr-17	A320/2
China Eastern	Guangzhou	Feb-17	A320/1
Tianjin Air	Tianjin	Apr-17	A320/2
Tianjin Air	Xian	Apr-17	A320/2
Xiamen Air	Jinjiang	Apr-17	B737/2
Xiamen Airlines	Fuzhuo	April 18	B738/2
PAL	Chengdu	Jan-16	A321/3
Sichuan Airlines	Chongqing	Mar 28	A321/4
Lucky Air	Kunming	June 1	B737-800/3
West Air	Chongqing	June 2	A320/3
AirAsia	Kuala Lumpur	July 15	A320
Hainan Air	Haikou	October 18	B737-300

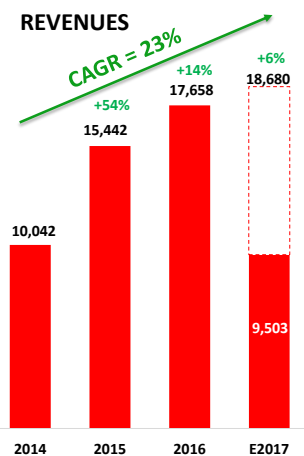
DOMESTIC			
Airline	Destination	Start Date	Aircraft/Frequency
PAL	Clark	March 26	A321/3
PAL	General Santos	March 26	A320/7
PAL	Puerto Princesa	March 26	A321/7
PAL	Busuanga	March 26	Q400/7
PAL	Surigao	March 26	Q400/7
PAL	Butuan	March 26	A320/7
PAL	Tagbilaran	June 22	A320
Air Asia	Davao	April 22	A320/7
Air Asia	Puerto Princesa	April 22	A320/7
Air Asia	Kalibo	June 19	A320/7
Cebu Pacific	Busuanga	May 15	ATR500/3
Cebu Pacific	Cotabato	May 16	ATR500/4
Cebu Pacific	Masbate	July 26	ATR-500
AirJuan	Tagbilaran	June 19	Cessna Caravan
AirJuan	Bantayan	June 19	Cessna Caravan
AirJuan	Biliran	June 19	Cessna Caravan
AirJuan	Siquijor	June 19	Cessna Caravan

16

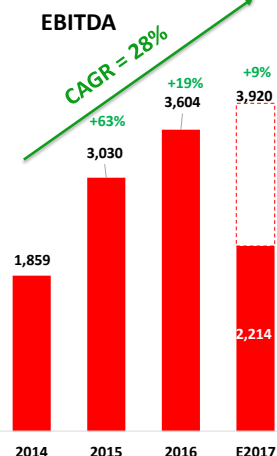
MEGAWIDE
ENGINEERING EXCELLENCE

FINANCIAL HIGHLIGHTS - 2017 CONSOLIDATED GUIDANCE

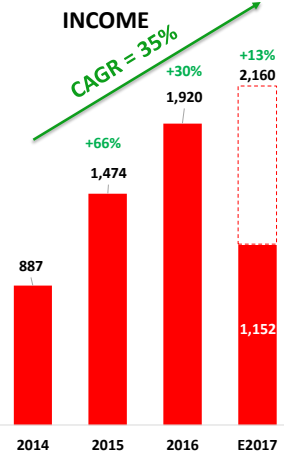
CONSOLIDATED REVENUES



CONSOLIDATED EBITDA



CONSOLIDATED NET INCOME



* In M Php

17

MEGAWIDE
ENGINEERING EXCELLENCE



Clark International Airport (Hybrid PPP)



- Submitted unsolicited proposal last July 2016
- Recent Gov't direction for Hybrid PPP is to bid out construction and O&M project separately.
- Megawide is participating in the bid for the EPC of the new passenger building terminal to accommodate up to 8 million passengers per annum (mppa).
- Total EPC Contract: P12.55 billion (US\$251 million)
- Target Bid Date for EPC Contract: November 2017
- Estimated Construction Period: Dec 2017 – 2020

Unsolicited Proposal for MCIA



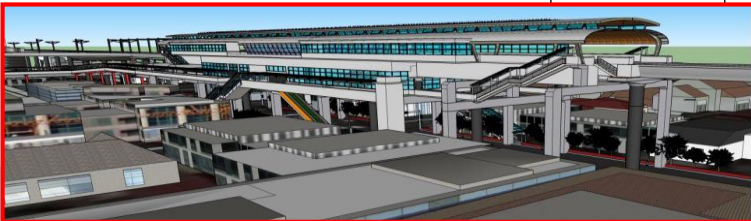
- Submitted last 07 June 2017
- Investment: P208 billion (US\$4 billion)
- Three Main Phases:
 1. Takeover airside facility and subsequently undertake the following:
 - a. rehabilitation of the existing runway and taxiways
 - b. construction of an additional full length parallel taxiway
 - c. development of additional rapid exit taxiways and runway holding positions
 2. Construction of a second parallel and independent runway
 3. Construction of Terminal 3

20

PNR East West Rail Project (Unsolicited Proposal)

- In October 2015, the Consortium of East West Rail Corporation (EWRC) and Alloy MTD (Alloy) made an unsolicited proposal for undertaking the East West Transit Rail Project, which is a 9.7 km railway line in Metro Manila.
- On 27th March, 2017, Megawide entered into an Investment Agreement with EWRTC to acquire 60% stake in the consortium.
- The project is subdivided into two components:
 - Build-Transfer (BT) for the construction, civil works and electromechanical systems; and
 - Build-Operate-Transfer (BOT) for the operations & management (O&M) for 30 years.

Stations	Type	Connecting Network
Lerma	Elevated	LRT-1, LRT-2
UST	Elevated	
Antipolo	Elevated	PNR
Welcome Rotonda	Elevated	
Banawe	Elevated	
G. Araneta	Elevated	
Roces	Elevated	
Timog	Elevated	
EDSA	Underground	
Quezon Memorial	Underground	MRT-3
University Avenue	Underground	MRT-7



21

Goa Mopa Airport Project



- In July 28, Megawide has been pre-qualified as contractor for the US\$300-million Mopa Greenfield Airport project in North Goa, India
- EPC will include the construction of the passenger terminal building, air traffic control tower, and cargo facilities, etc.
- New Goa Mopa terminal is designed to accommodate an initial 5 million passengers per annum (mppa)
- 40-year Concession was awarded to GMR's subsidiary, GMR Goa International Airports Ltd.
- First Phase of the airport is expected to be completed by May 2020

22

MEGAWIDE
ENGINEERING EXCELLENCE

➤ DISCLAIMER

This presentation was prepared solely and exclusively for discussion purposes. This presentation and/or any part thereof may not be reproduced, disclosed or used without the prior written consent of Megawide Construction Corporation (the "Company").

This presentation, as well as discussions arising therefrom, may contain statements relating to future expectations and/or projections of the Company by its management team, with respect to the Company and its portfolio companies. These statements are generally identified by forward-looking words such as "believe", "plan", "anticipate", "continue", "estimate", "expect", "may", "will", or other similar words. These statements are: (i) presented on the basis of current assumptions which the company's management team believes to be reasonable and presumed correct based on available data at the time these were made, (ii) based on assumptions regarding the Company's present and future business strategies, and the environment in which it will operate in the future, (iii) a reflection of our current views with respect to future events and not a guarantee of future performance, and (iv) subject to certain factors which may cause some or all of the assumptions not to occur or cause actual results to diverge significantly from those projected. Any and all forward looking statements made by the Company or any persons acting on its behalf are deemed qualified in their entirety by these cautionary statements.

This presentation is solely for informational purposes and should in no way be construed as a solicitation or an offer to buy or sell securities or related financial instruments of the Company and/or any of its subsidiaries and/or affiliates.

1

MEGAWIDE
ENGINEERING EXCELLENCE



COMPANY INFORMATION

Company Name	Megawide Construction Corporation
Office Address	20 N. Domingo St., Brgy. Valencia, Quezon City
Telephone Numbers	(02) 655-1111
Website	www.megawide.com.ph <ul style="list-style-type: none">•fb.com/MegawideConstructionCorporationOfficial•twitter.com/megawidebuilds
Email Address	investorrelations@megawide.com.ph

24



ENGINEERING EXCELLENCE



ENGINEERING EXCELLENCE

25