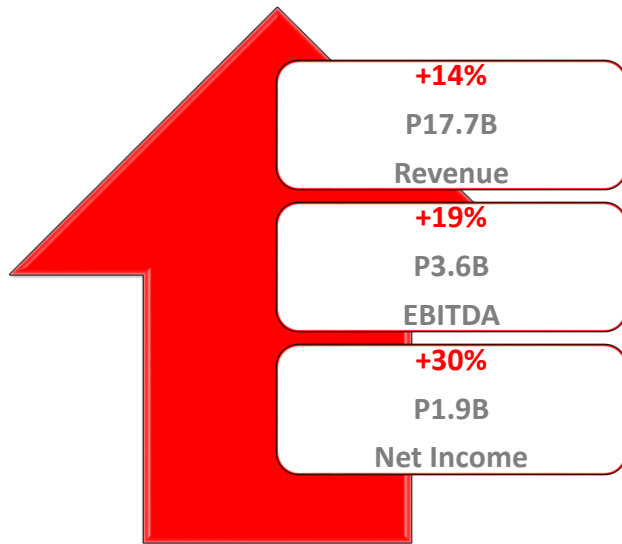


MEGAWIDE

Megawide Construction Corporation
FY 2016 Analysts' Briefing
06 April 2017

FY 2016 CONSOLIDATED HIGHLIGHTS



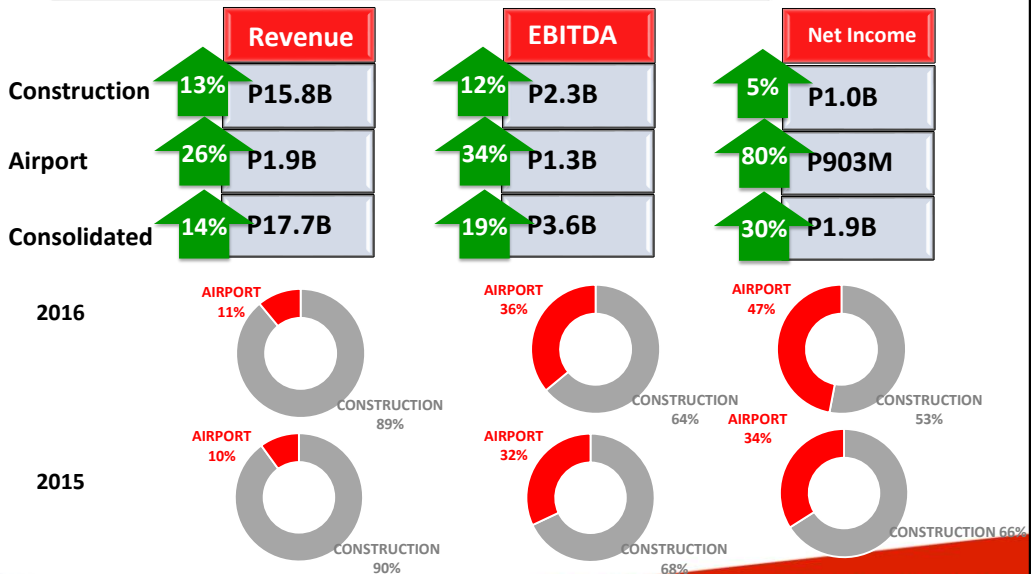
CONSOLIDATED INCOME STATEMENT

In Php M	FY2016	FY2015	Movement	%	Remarks
Total Revenues	17,658	15,442	2,216	14%	
<i>Construction</i>	15,786	13,958	1,828	13%	Buoyed by growth in private sector projects
<i>Airport</i>	1,872	1,484	388	26%	Passenger traffic increased by 12%
Direct Costs	13,787	12,217	1,570	13%	
<i>Construction</i>	13,426	11,869	1,557	13%	
<i>Airport</i>	361	348	13	4%	
Gross Profit	3,871	3,225	646	20%	Construction GP up by 13% to P270M while Airport GP grew 13% to P378
Other Operating Expenses	1,092	891	201	23%	
Operating Profit	2,779	2,334	445	19%	
Other Income (Charges)	(411)	(391)	(20)	5%	
Profit before tax	2,368	1,943	425	22%	
Tax Expense	448	469	(21)	(5%)	GMCAC ITH for T1 (3 years)
Net Income	1,920	1,474	446	30%	

2



FY 2016 HIGHLIGHTS



3



MARGIN PERFORMANCE

In Php Million	FY 2015	FY 2016	Remarks
Gross Profit Margin	21%	22%	Driven by higher GP margins from Airport
Construction	15%	15%	
Airport	77%	81%	Higher GPM due to growth of Non-Aero
EBITDA Margin	20%	21%	
Construction	15%	15%	
Airport	65%	70%	
Net Income Margin	10%	11%	
Construction	6.97%	6.44%	
Airport	34%	48%	

4

FINANCIAL POSITION

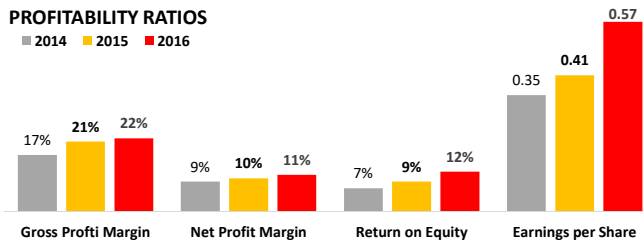
In Php M	31-Dec-16	31-Dec-15	Movement	% Change
Cash & Financial Assets	10,938	9,263	1,675	18%
Other Current Assets	10,033	13,232	(3,199)	(24%)
Total Current Assets	20,971	22,495	(1,524)	(7%)
Concession Assets	20,339	16,370	3,969	24%
Total Non Current Assets	9,775	9,649	126	1%
Total Assets	51,085	48,515	2,570	5%
Current Liabilities	11,459	12,647	(1,188)	(9%)
Non Current Liabilities	23,416	19,263	4,153	22%
Total Liabilities	34,875	31,911	2,964	9%
Equity	16,210	16,604	(396)	(2%)

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LIQUIDITY AND GEARING RATIOS

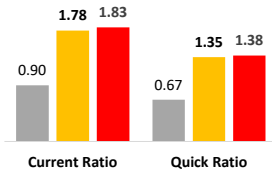
PROFITABILITY RATIOS

■ 2014 ■ 2015 ■ 2016



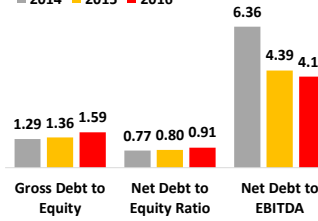
LIQUIDITY RATIOS

■ 2014 ■ 2015 ■ 2016



SOLVENCY RATIOS

■ 2014 ■ 2015 ■ 2016



*Net debt is at P14.8bn

*Interest Bearing loans is at P25.8bn

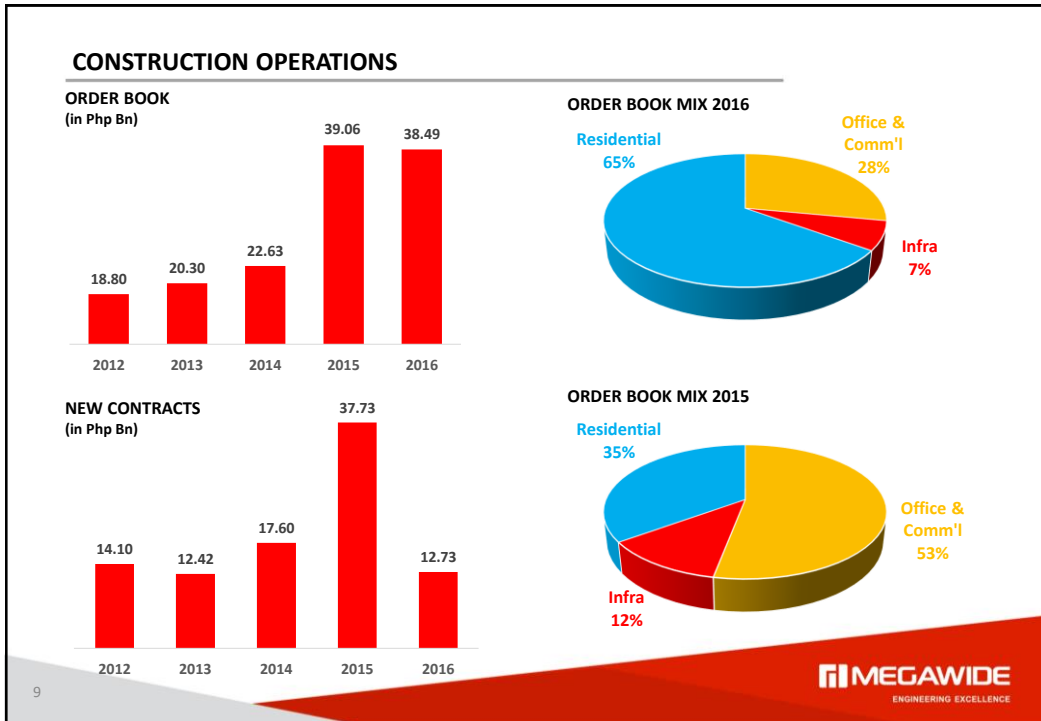
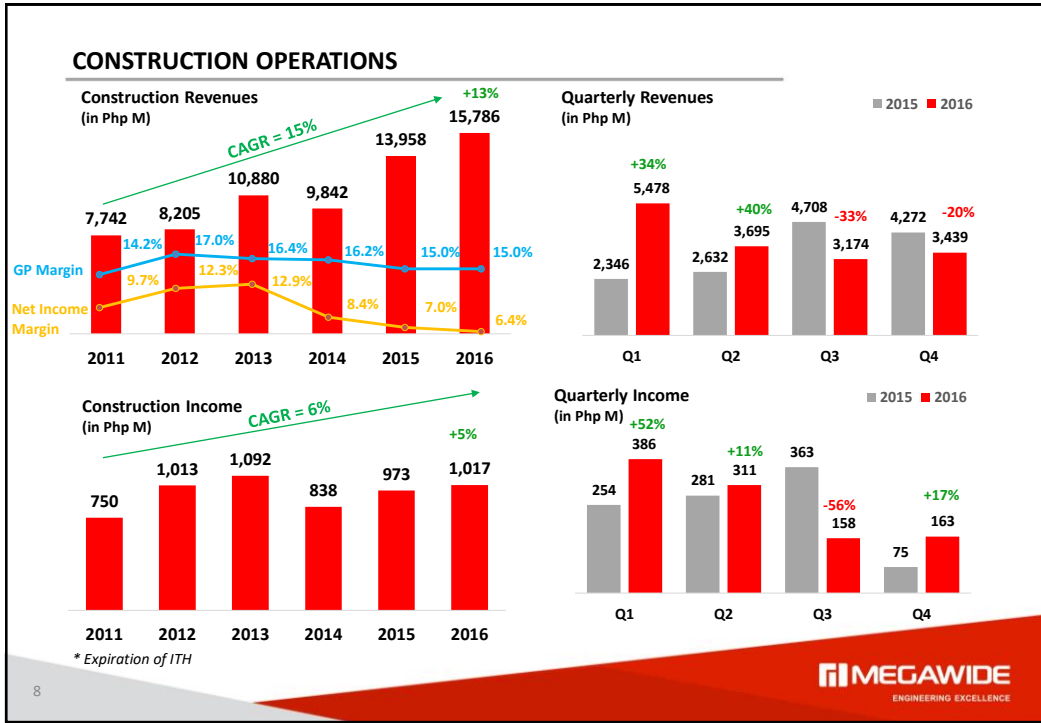
6

BUSINESS SEGMENT UPDATES

CONSTRUCTION

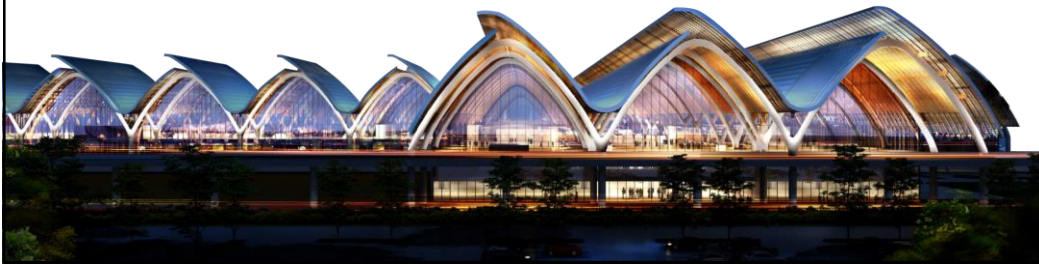


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BUSINESS SEGMENT UPDATES

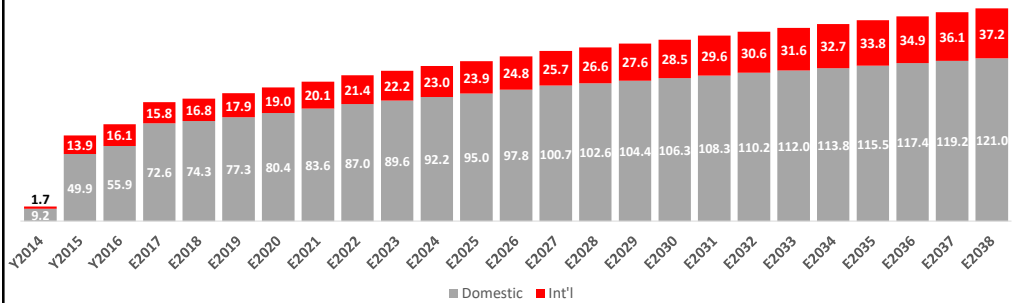
AIRPORT



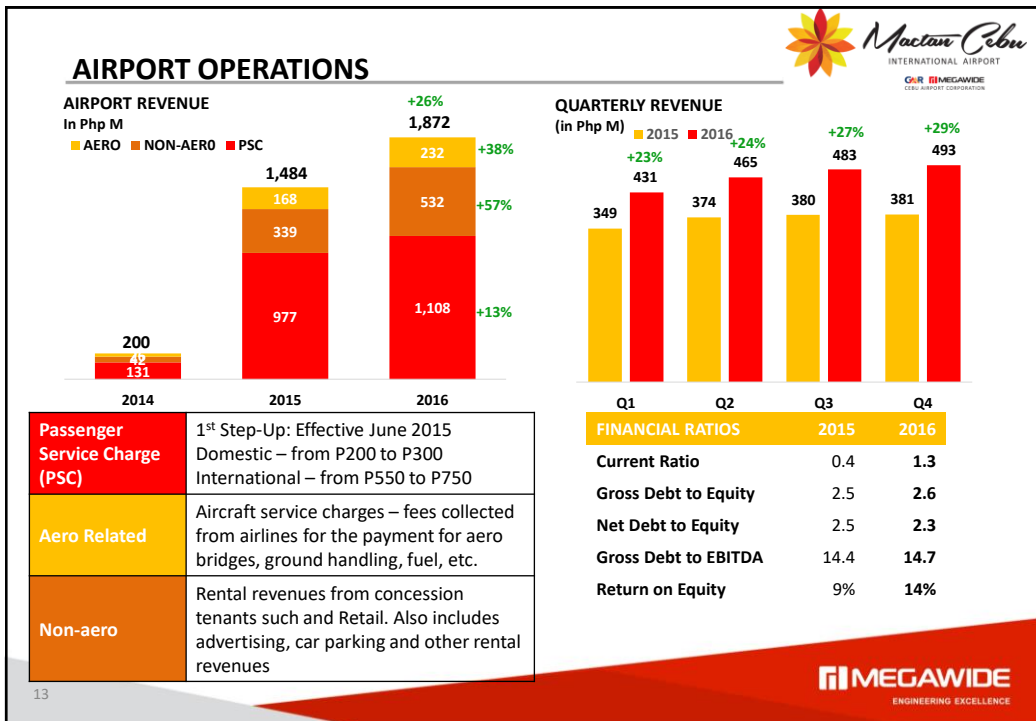
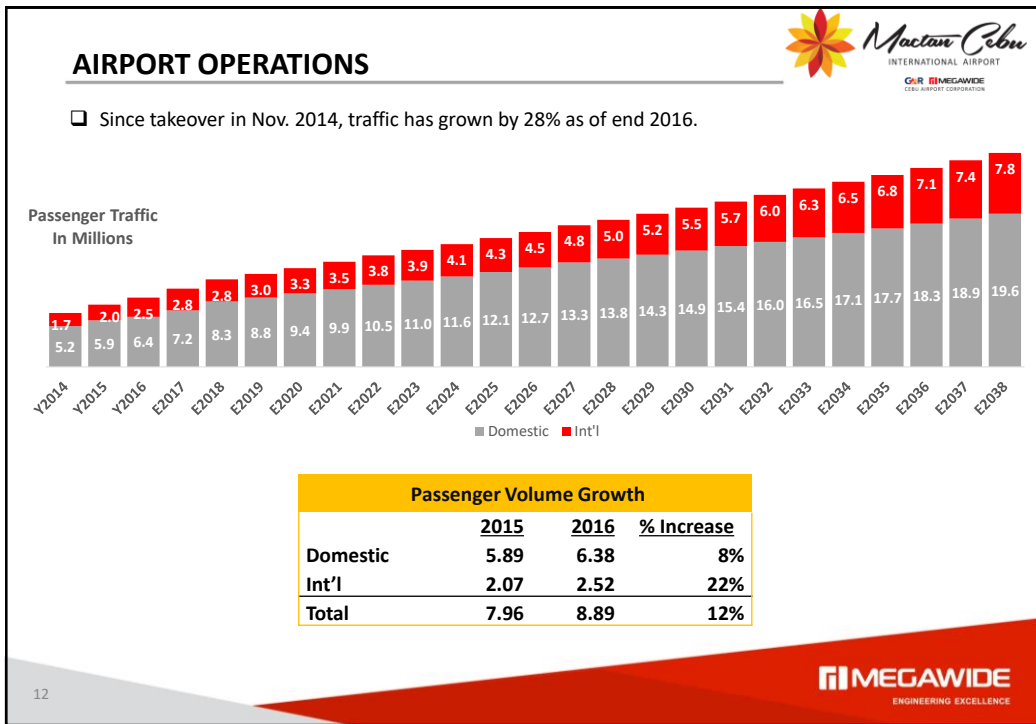
AIRPORT OPERATIONS




Air Traffic Movement



Air Traffic Volume			
	2015	2016	% Increase
Domestic	51,173	56,210	10%
Int'l	13,785	16,383	19%
Total	64,958	72,593	12%



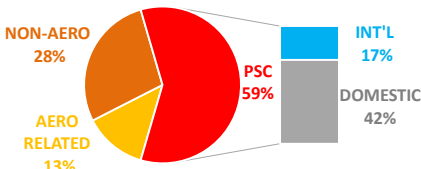


Mactan Cebu
INTERNATIONAL AIRPORT
G.R. MEGAWIDE
CEBU AIRPORT CORPORATION

AIRPORT OPERATIONS

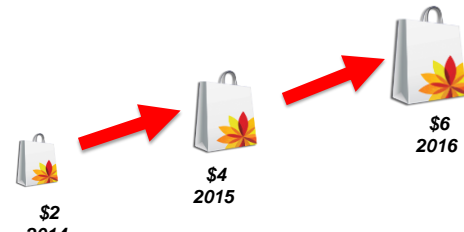
Since handover, the leasable space has increased by 38.5% and is expected to further increase upon completion of Terminal 2.

Revenue Mix




Category	Percentage
PSC	59%
DOMESTIC	42%
INT'L	17%
AERO RELATED	13%
NON-AERO	28%

Growth in Sales per Person





Year	Sales per Person
2014	\$2
2015	\$4
2016	\$6

Expanding Retail Stores




Exciting Food & Beverage Outlets





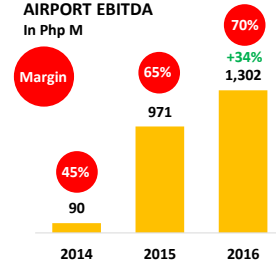
14



Mactan Cebu
INTERNATIONAL AIRPORT
G.R. MEGAWIDE
CEBU AIRPORT CORPORATION

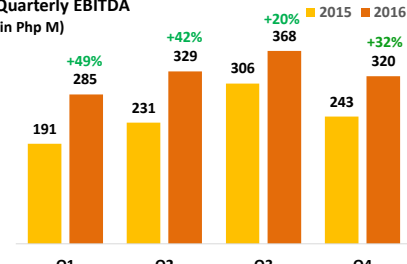
AIRPORT OPERATIONS

AIRPORT EBITDA In Php M



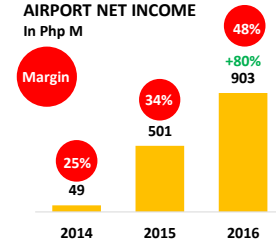
Year	EBITDA (Php M)	Margin
2014	90	45%
2015	971	65%
2016	1,302	70%

Quarterly EBITDA (in Php M)



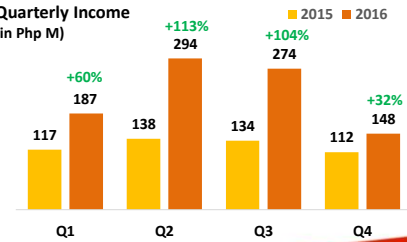
Quarter	2015 (Php M)	2016 (Php M)	Change
Q1	191	285	+49%
Q2	231	329	+42%
Q3	306	368	+20%
Q4	243	320	+32%

AIRPORT NET INCOME In Php M




Year	Net Income (Php M)	Margin
2014	49	25%
2015	501	34%
2016	903	48%

Quarterly Income (in Php M)



Quarter	2015 (Php M)	2016 (Php M)	Change
Q1	117	187	+60%
Q2	138	294	+113%
Q3	134	274	+104%
Q4	112	148	+32%



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AIRPORT OPERATIONS

- CHECKING IN**
 FROM 10.5 mins TO 6.85 mins
- GETTING A LUGGAGE**
 FROM 11 mins TO 6.5 mins
- GETTING THROUGH AIRPORT SECURITY**
 FROM Pre-check-in: 9 mins TO 3.9 mins
 Final Security Check: 6 mins TO 2.760 mins
- RETAIL OUTLETS**
 FROM 17 TO 28
- DINING OPTIONS**
 FROM 17 TO 31

AWARDS

2014

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

2015

- Euromoney-IJGlobal
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

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AIRPORT OPERATIONS

Passenger Mix

INTERNATIONAL
26%

2015

DOMESTIC
74%

INTERNATIONAL
28%

2016

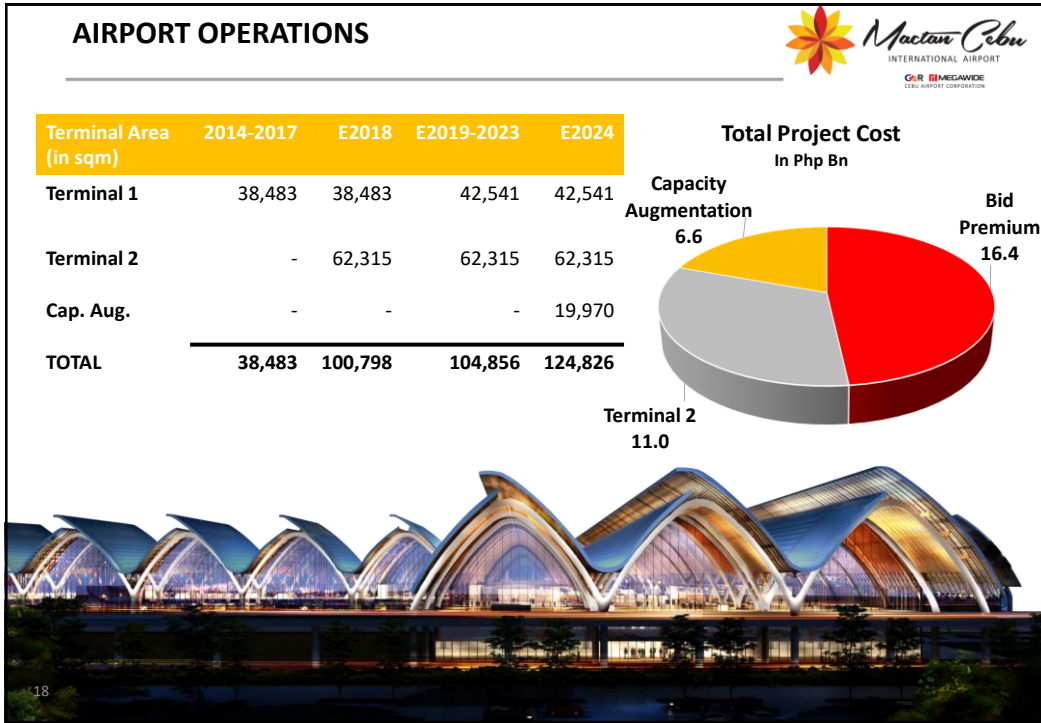
DOMESTIC
72%

Breakdown of International Tourists 2015

EU: UK, Germany & France

Breakdown of International Tourists 9M 2016

17



18



19

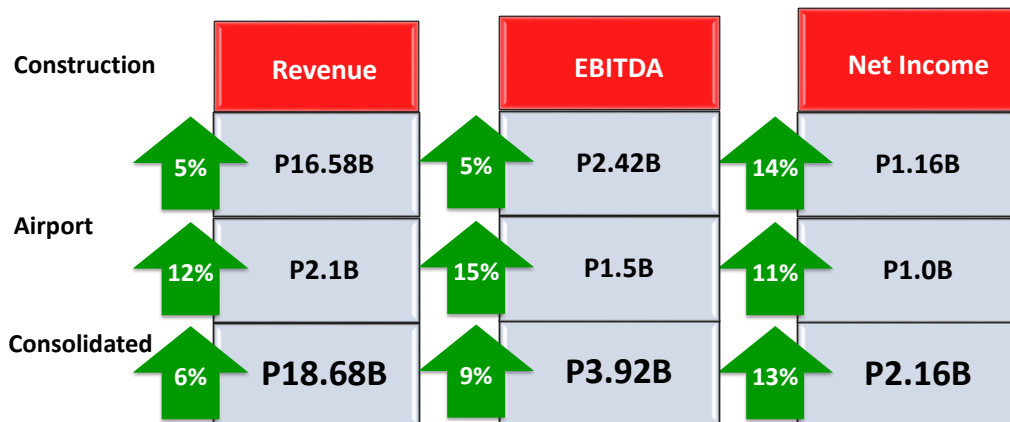
AIRPORT OPERATIONS

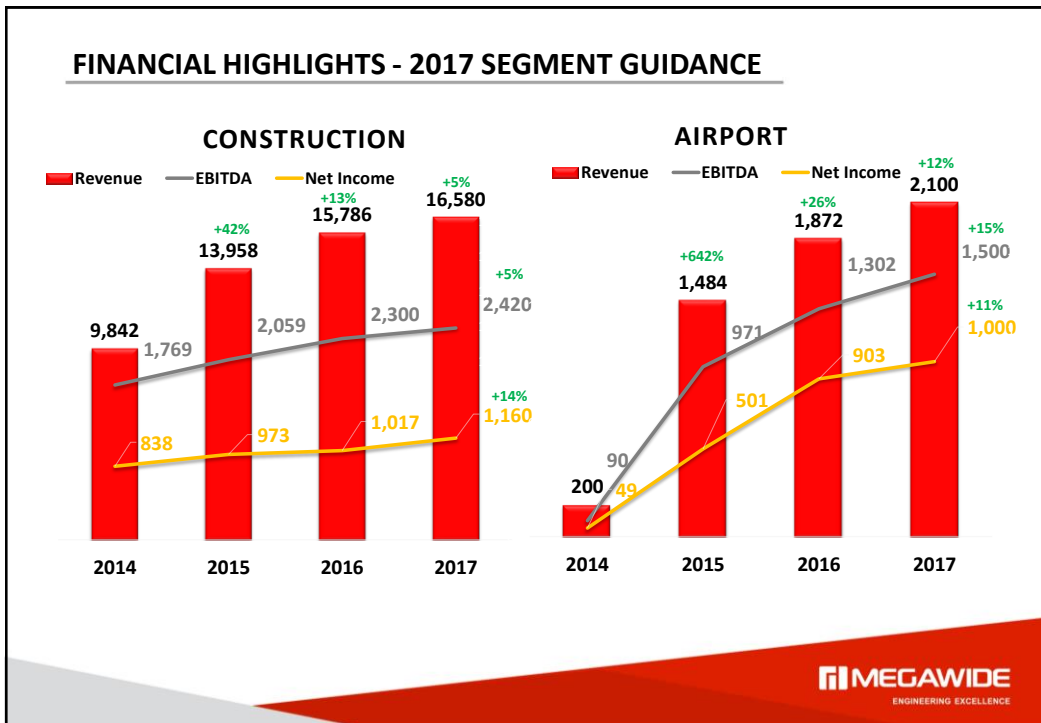
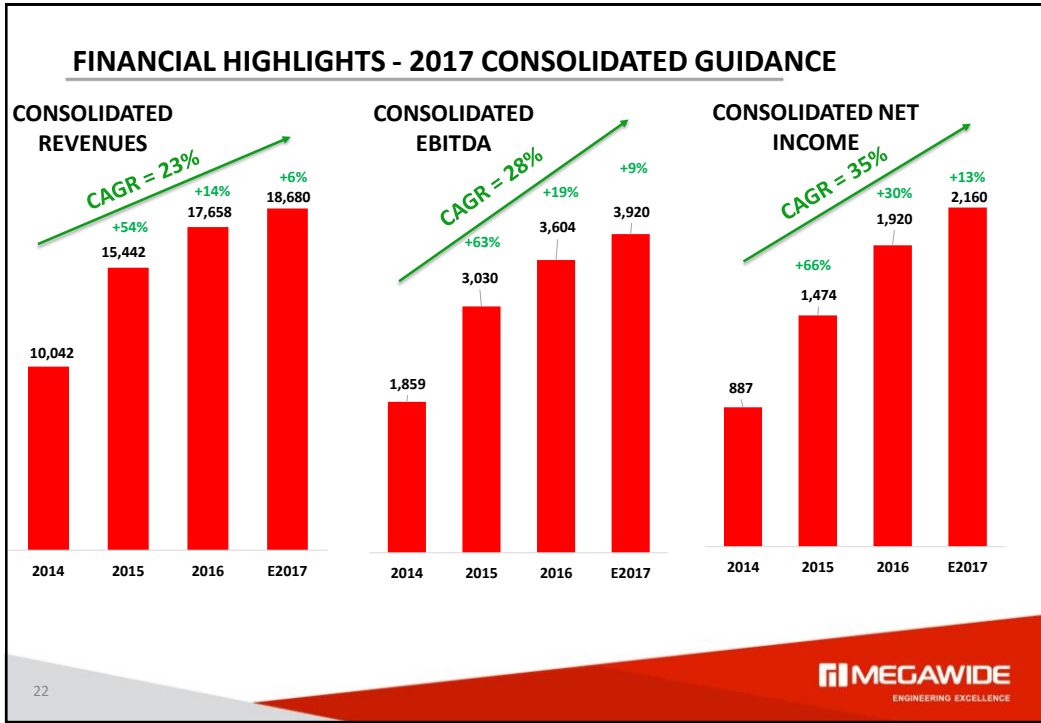


Details of new routes/frequency in 2016			
Airline	Destination	Start Date	Aircraft/ Frequency
INTERNATIONAL			
PAL	Los Angeles	March-16	A340/3x
Eva Air	Taipei	March-16	A321/B777/7x
Xiamen Air	Xiamen	March-16	B737/3x
Emirates	Dubai	May-16	B777/7x
China Eastern	Chengdu	Sept-16	A319/A320/4x
Air Asia	Singapore	Nov-16	A320/4x
Air Asia	Taipei	Nov-16	A320/3x
PAL	Singapore	Dec-16	A321/4x
T'way	Daegu	Dec-16	B737/5x
Vanilla Air	Narita	Dec-16	A320/7x
DOMESTIC			
PAL	Kalibo	Dec-16	A320/3x
PAL	Caticlan	Dec-16	B400/7x
Cebu Pacific	Ormoc	Nov-16	ATR-72/7x
Cebu Pacific	Calbayog	Nov-16	ATR-72/4x
Cebu Pacific	Roxas	Nov-16	ATR-72/7x

Details of new routes/frequency 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	Guanzhou	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
PAL	Chengdu	May-17	A321/3
Sichuan Airlines	Chongqing	Jul-17	TBA
DOMESTIC			
PAL	Clark	Jan 30	A321/4
PAL	General Santos	March 26	A320/3
PAL	Puerto Princesa	March 26	A320/4
PAL	Coron	March 26	Q300/7
PAL	Surigao	March 26	Q400/3
Air Swift	Busuanga	Apr-17	ATR-52/7

FINANCIAL HIGHLIGHTS - 2017 GUIDANCE





BUSINESS UPDATES | PPP Projects for Bidding

5 REGIONAL AIRPORTS

Total Cost P110.42Bn
Mode Operate-Add-Transfer (including Runway)
Concession Period 30 years




PRISON FACILITIES

Cost Php 50.18 B
Concession Build- Transfer-and-Maintain (BTM)
Cooperation Period 20 Years



Other PPP projects of interest

- **NAIA PPP Project P74.56Bn** 
- **Clark International Airport (unsolicited)** 
- **Other airports for study (unsolicited bids)**
- Transportation: Railways, North Integrated Transport System-North Terminal Project
- Social: School Infra Project
- Utility

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COMPANY INFORMATION

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