

# Megawide Construction Corp.

## 9M2023 Financial and Operating Results

15 November 2023

#### Contact us

[investorrelations@megawide.com.ph](mailto:investorrelations@megawide.com.ph)  
[www.megawide.com.ph](http://www.megawide.com.ph)

#### Follow us

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# Outline

- 1.0 Financial Highlights
- 2.0 EPC and PCS
- 3.0 Landport Operations (PITX)
- 4.0 Real Estate Operations (PH1 World Developers)
- 5.0 Open Forum



# FINANCIAL HIGHLIGHTS

# CONSOLIDATED INCOME STATEMENT

- 47%  
Growth in consolidated revenues

- 333M  
Consolidated net income  
(vs P970M net loss)

In PhP M	9M2023	9M2022	% CHANGE
Revenues	15,558.77	10,594.96	47%
Construction Operation	15,182.52	10,318.70	47%
Landport Operations	339.73	276.26	23%
Real estate Operations	36.52	-	n/a
Direct Costs	13,625.0	9,080.0	50%
Construction	13,345.2	8,824.6	51%
Landport Operations	257.0	255.4	1%
Real estate Operations	22.8	-	n/a
Gross Profit	1,933.8	1,515.0	28%
Operating Expenses	1,057.5	747.3	42%
Operating Profit	876.2	767.7	14%
Other Income / (Expenses)	(529.3)	- 378.3	40%
Finance Costs	(1,582.0)	- 1,052.1	50%
Finance Income	789.9	348.9	126%
Others	262.8	324.9	-19%
Profit / (Loss) Before Tax	346.9	389.4	-11%
Tax Income (Expense)	14.4	46.6	-69%
Net Income / (Loss) From Continuing Operations	332.6	342.8	-3%
Net Income From Discontinued Operations	-	(1,313.2)	-100%
Net Profit/ (Loss) Attributable To:	332.6	(970.4)	-134%
Attributable To Parent	333.3	(445.3)	-175%
Non-controlling Interest	(0.8)	(525.2)	-100%

# MARGIN PERFORMANCE

- **24%**  
Landport Gross Profit margin  
(vs 8% 9M2022)
- **73%**  
Land port EBITDA margin  
(vs 55% 9M2022)

	9M2023	9M2022
Gross Profit Margin	12%	14%
<i>Construction</i>	12%	14%
<i>Terminal Operations</i>	24%	8%
<i>Real Estate Operations</i>	38%	0%
EBITDA Margin	14%	21%
<i>Construction</i>	13%	20%
<i>Terminal Operations</i>	73%	55%
<i>Real Estate Operations</i>	-99%	0%
Net Income Margin	2%	3%
<i>Construction</i>	3%	4%
<i>Terminal Operations</i>	-25%	-37%
<i>Real Estate Operations</i>	-73%	0%

# BALANCE SHEET HIGHLIGHTS

○ 1.7x

Bank D-E Ratio (within covenant)

	Sep 2023	Dec 2022	% change
Cash& financial assets	4,931.41	15,758.20	-68.7%
Trade receivables	23,694.20	18,361.00	29.0%
Contract Assets	5,006.45	5,106.30	-2.0%
Other Current Assets	16,564.99	14,569.23	13.7%
Total Current Assets	50,197.05	53,794.73	-6.7%
Property, Plant & Equipment	7,556.49	6,734.02	12.2%
Other non-current assets	9,516.92	5,924.01	60.6%
TOTAL ASSETS	67,270.46	66,452.76	1.2%
Current loans	16,064.45	14,707.80	9.2%
Trade payables	7,145.66	5,332.74	34.0%
Other current liabilities	4,679.66	3,896.86	20.1%
Total Current Liabilities	27,889.77	23,937.40	16.5%
Non-current loans	12,816.67	13,071.22	-1.9%
Exchangeable notes	7,763.20	7,763.20	0.0%
Other non-current liabilities	2,230.98	2,014.06	10.8%
TOTAL LIABILITIES	50,700.62	46,785.88	8.4%
EQUITY	16,569.83	19,666.88	-15.7%
Bank D-E Ratio	1.7	1.4	
Net D-E Ratio	1.4	0.6	





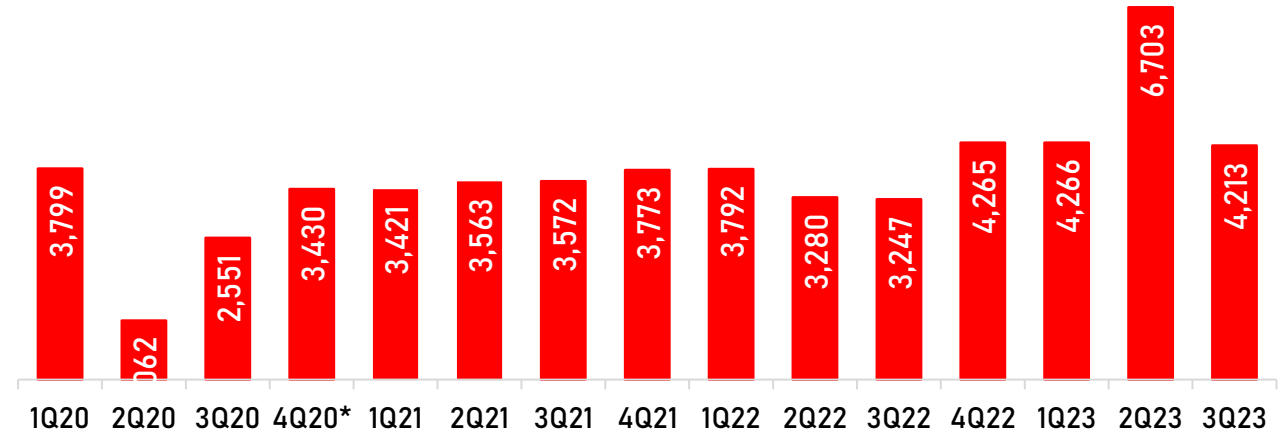
**EPC: Pivoting to infrastructure and cycle-resiliency**



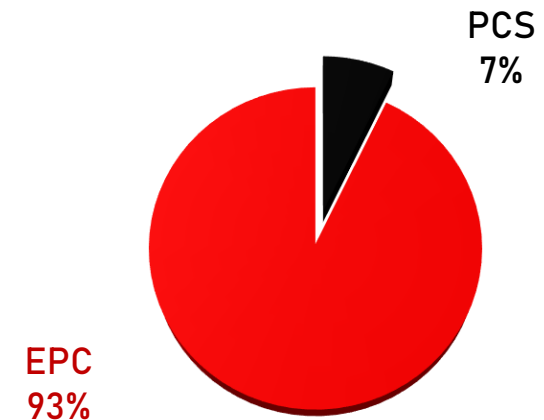
# STABLE REVENUE GENERATION

- 47%  
9M2023 revenue growth
- 7%  
PCS share to total (35% external sales)

QUARTERLY PERFORMANCE (PhP M)



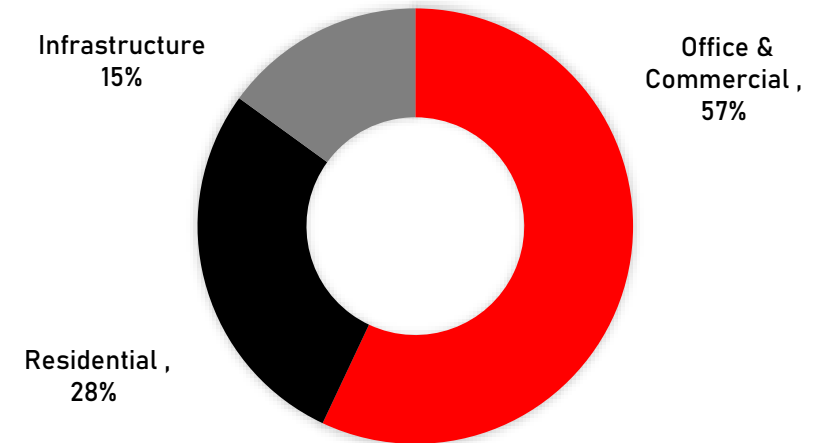
9M2023 BREAKDOWN



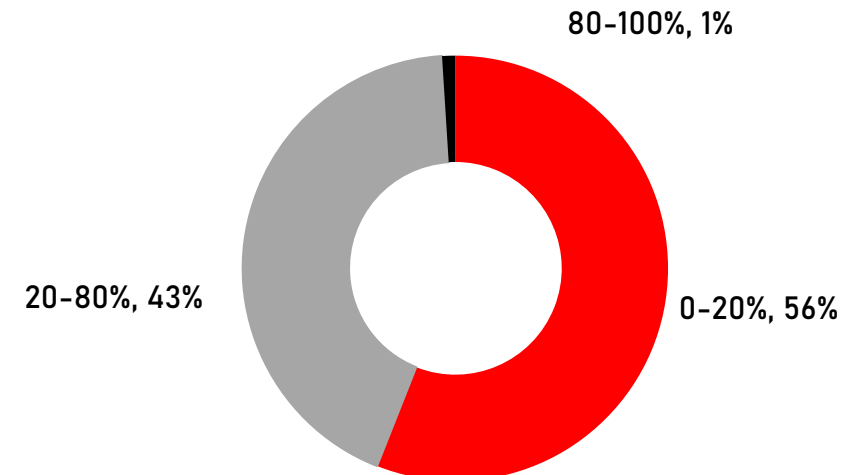
# HEALTHY ORDER BOOK

- P42B  
Order book (2-3 years burn)
- 14  
Existing projects
- 56%  
@0-20% completion (for revenue recognition)

ORDER BOOK MIX Q3 2023



% COMPLETION



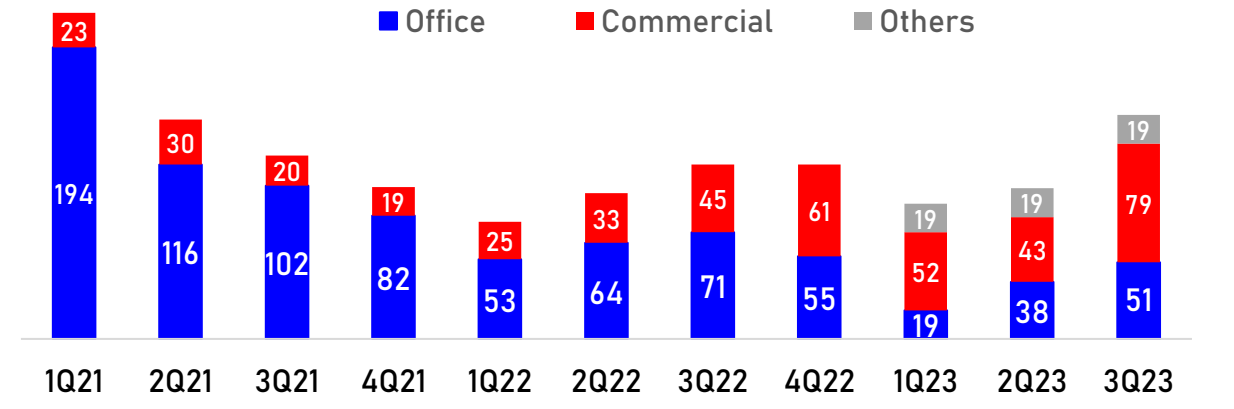


# Landport Operations

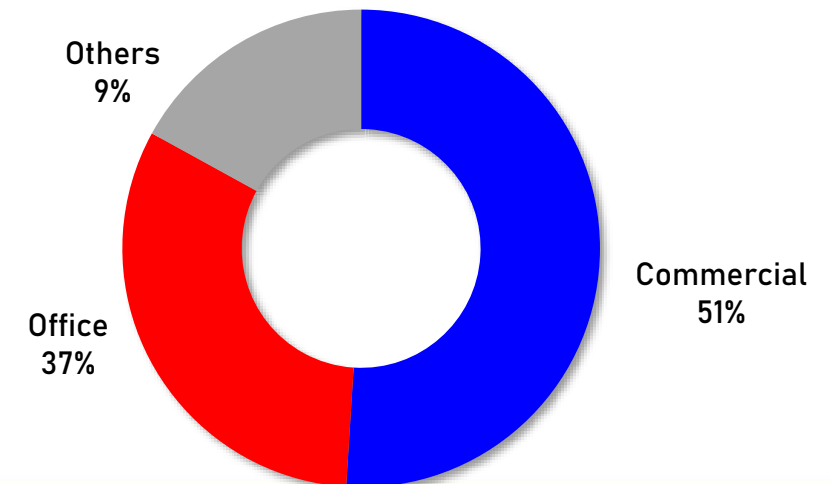
# IMPROVING 2023 PERFORMANCE

- 23%  
9M2023 revenue YoY growth
- 475%  
3Q2023 revenue YoY growth

QUARTERLY REVENUE  
(Php M)



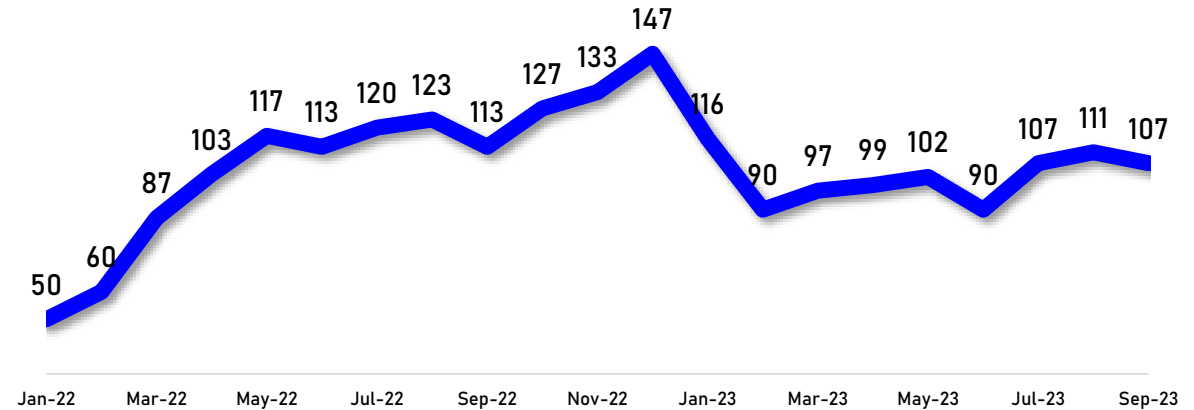
9M2023 BREAKDOWN



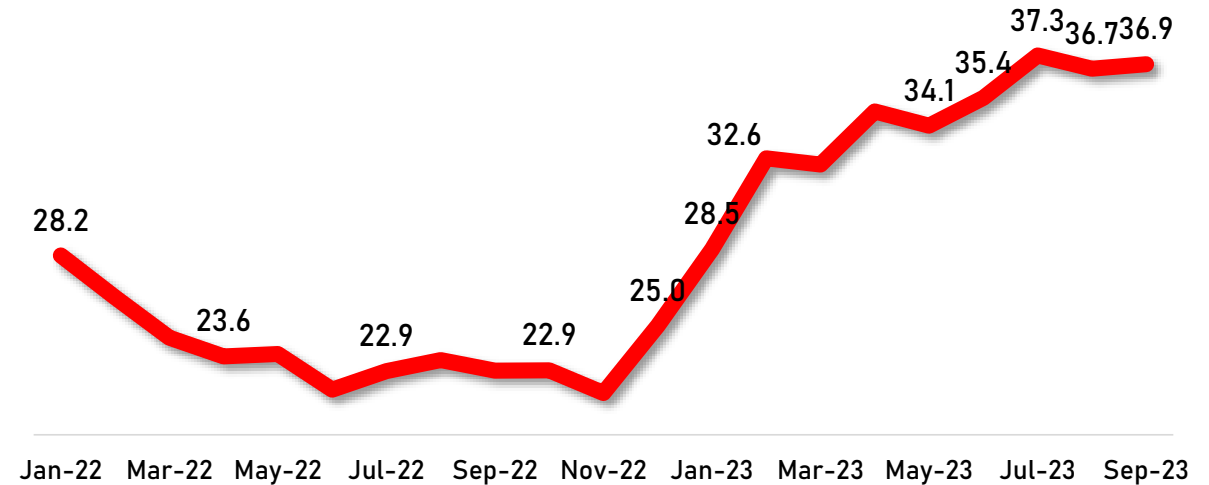
# INCREASED TRAFFIC AND PASSENGER SPENDING

- 107K  
Daily foot traffic
- 14  
New routes developed 9M2023
- P36.9  
9M2023 average passenger spend

AVERAGE DAILY FOOT TRAFFIC ('000)

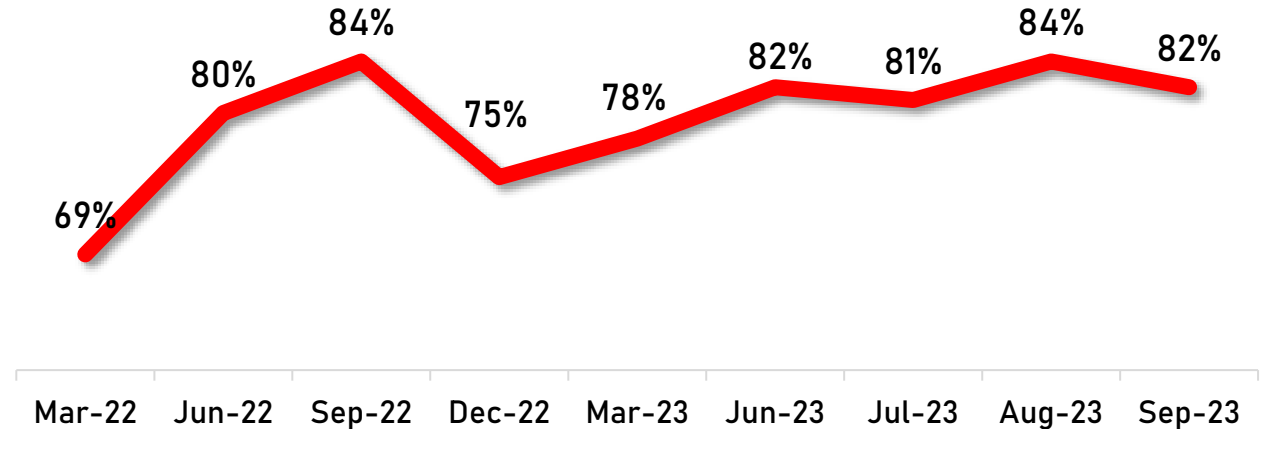


AVERAGE SPEND PER PAX (Php)

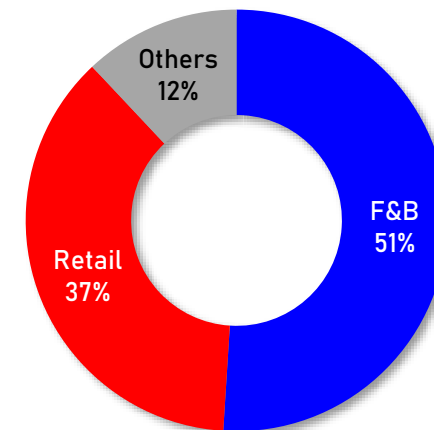


- **82%**  
Commercial area occupancy  
(from 75% in end-2022)
- **51-37-12%**  
F&B – Non-food Retail – Others

9M2023 COMMERCIAL OCCUPANCY



9M2023 TENANT MIX





# NEW OFFERINGS



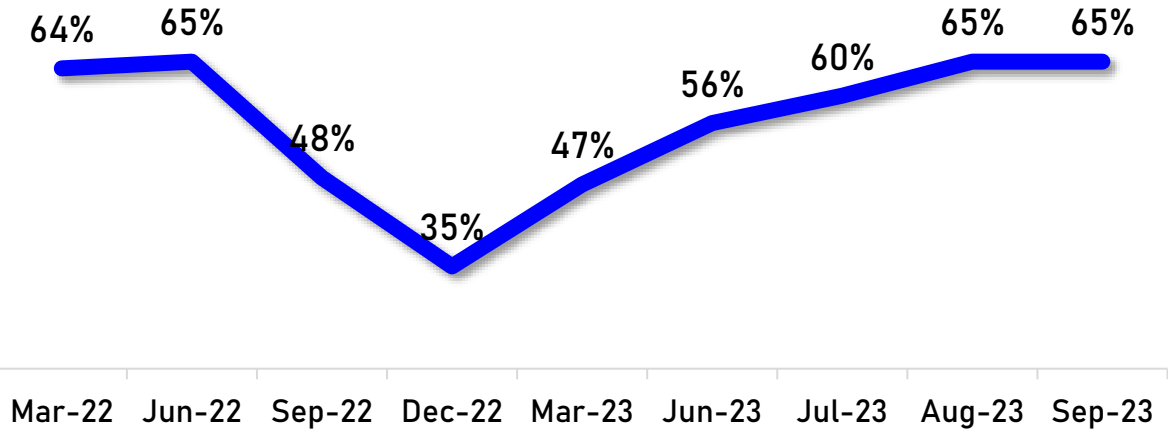
Robinsons Easymart

Tim Horton's

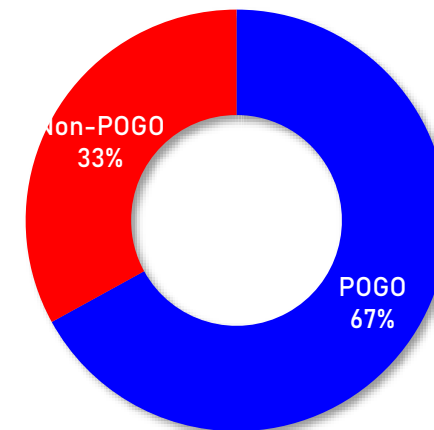
# OFFICE OCCUPANCY PICKING UP

- 65%  
Office towers occupancy  
(from 35% in end-2022)
- 33%  
Non-POGO tenants

9M2023 OFFICE OCCUPANCY



9M2023 TENANT MIX





# NEW OFFICE TENANTS

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**SP Madrid**



**Lalamove Office**



# ASIA WORLD STATION *(soon to open)*

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**LRT 1 STATION – Asia World Station**



# Real Estate Operations

EXTRAORDINARY  
DEVELOPER



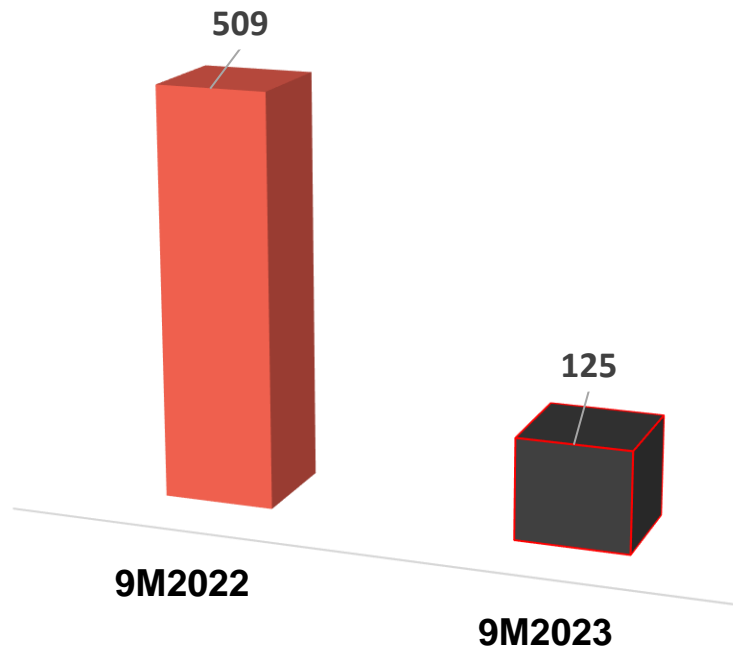


# REVENUE PERFORMANCE

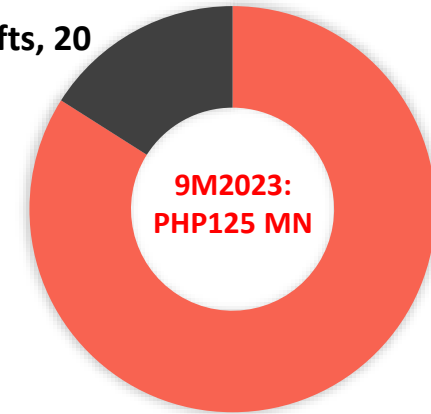
EXTRAORDINARY  
DEVELOPER



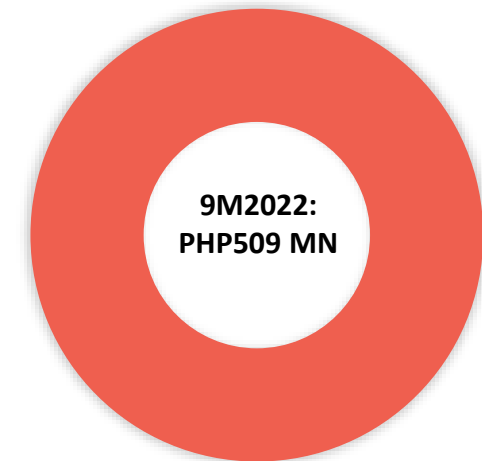
YTD REVENUE (PHP MN)



My Enso Lofts, 20



The Hive, 105



The Hive,  
PHP509 MN





**Location: Ortigas Ave. Ext. Taytay, Rizal**  
**Projected Revenue: 7.2Bn**  
**Completion Date: 2026**  
**Total Lot Area: 16,068 sqm**



**NORTHSCAPES**  
SAN JOSE DEL MONTE

**Location: San Jose Del Monte, Bulacan**  
**Projected Revenue: 1.6 Bn**  
**Completion Date: 2024**  
**Land Area: 5 ha.**

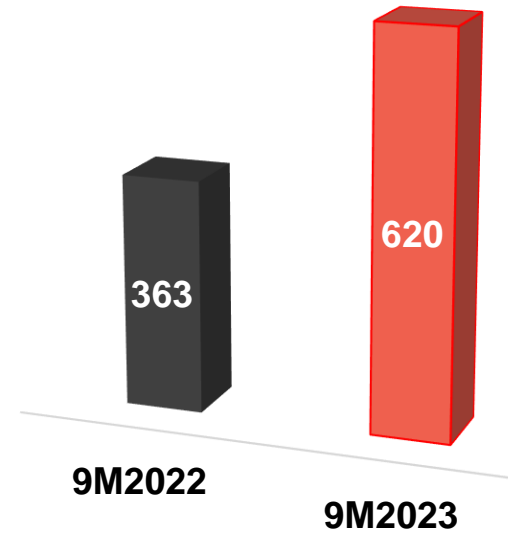
# RESERVATION SALES

EXTRAORDINARY  
DEVELOPER

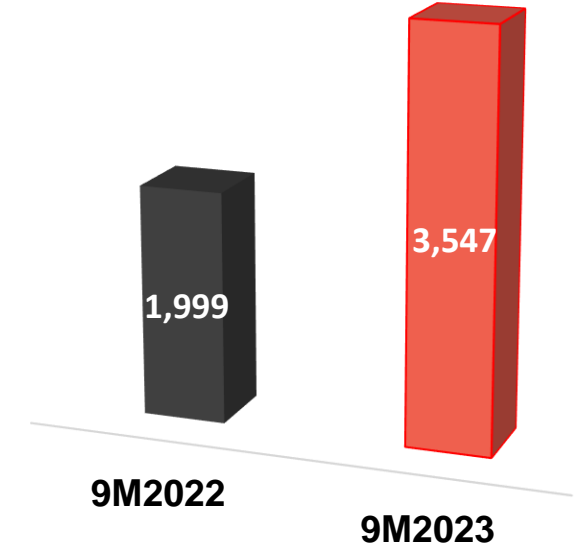


- **620**  
units taken up in 9M2023  
(vs 363 units in 9M2022)
- **P3.55B**  
Sales value 9M2023

UNITS



VALUE (PHP MN)



# Q and A

# Thank you.



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