

Megawide Construction Corp.

1H2023 Financial and Operating Results

15 August 2023

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Outline

- 1.0 Financial Highlights
- 2.0 EPC and PCS
- 3.0 Landport Operations
- 4.0 Key Developments (PH1 Transaction)
- 5.0 Open Forum



FINANCIAL HIGHLIGHTS

1H2023 CONSOLIDATED INCOME STATEMENT



In PhP M	1H2023	1H2022	%
Revenues	11,160.2	7,322.0	52%
<i>Construction Operation</i>	<i>10,969.1</i>	<i>7,071.6</i>	<i>55%</i>
<i>Landport Operations</i>	<i>191.1</i>	<i>250.4</i>	<i>-24%</i>
Direct Costs	9,782.7	6,162.4	59%
<i>Construction</i>	<i>9,612.5</i>	<i>5,971.6</i>	<i>61%</i>
<i>Landport Operations</i>	<i>170.1</i>	<i>190.9</i>	<i>-11%</i>
Gross Profit	1,377.5	1,159.5	19%
Operating Expenses	711.6	442.0	61%
Operating Profit	665.9	717.5	-7%
Other Income / (Expenses)	-285.7	-294.7	-3%
<i>Finance Costs</i>	<i>-1,046.4</i>	<i>-659.8</i>	<i>59%</i>
<i>Finance Income</i>	<i>605.1</i>	<i>223.7</i>	<i>171%</i>
<i>Others</i>	<i>155.7</i>	<i>141.3</i>	<i>10%</i>
Profit / (Loss) Before Tax	380.3	422.8	-10%
Tax Income (Expense)	17.7	75.3	-77%
Net Income / (Loss) From Continuing Operations	362.6	347.5	4%
Net Income From Discontinued Operations	-	-788.7	-100%
Net Profit/ (Loss) Attributable To:	362.6	-441.1	-182%
<i>Attributable To Parent</i>	<i>363.2</i>	<i>-125.7</i>	<i>-389%</i>
<i>Non-controlling Interest</i>	<i>-0.6</i>	<i>-315.5</i>	<i>-100%</i>

○ 52%

Growth in consolidated revenues

○ P363M

Consolidated net income (vs P441M net loss)

MARGIN PERFORMANCE

- 13%
Construction EBITDA margin (vs 11% FY2022)
- 62%
Landport EBITDA margin (vs 28% FY2022)
- 6%
Construction net margin 2Q23 (vs 1% 1Q23)

	1H2023	1H2022	FY2022
Gross Profit Margin	12%	16%	13%
<i>Construction</i>	12%	16%	14%
<i>Terminal Operations</i>	11%	24%	-
EBITDA Margin	14%	24%	12%
<i>Construction</i>	13%	21%	11%
<i>Terminal Operations</i>	62%	62%	28%
Net Income Margin	3%	5%	19%
<i>Construction</i>	4%	5%	-
<i>Terminal Operations</i>	-44%	-10%	-

BALANCE SHEET HIGHLIGHTS

	June 30, 2023	Dec 31, 2022	% change
Cash & financial assets	10,199.7	15,758.2	-35.3%
Trade receivables	22,397.0	18,361.0	22.0%
Contract Assets	5,110.9	5,106.3	0.1%
Other Current Assets	13,367.4	14,569.2	-8.2%
Total Current Assets	51,075.1	53,794.7	-5.1%
Property, Plant & Equipment	6,245.9	6,734.0	-7.2%
Other non current assets	6,570.8	5,924.0	10.9%
TOTAL ASSETS	63,891.7	66,452.7	-3.9%
Current loans	15,004.9	14,707.8	2.0%
Trade payables	4,520.0	5,332.7	-15.2%
Other current liabilities	4,728.9	3,896.9	21.4%
Total Current Liabilities	24,253.8	23,937.4	1.3%
Non current loans	12,866.2	13,071.2	-1.6%
Exchangeable notes	7,763.2	7,763.2	0.0%
Other non current liabilities	2,290.5	2,014.1	13.7%
TOTAL LIABILITIES	22,919.9	22,848.5	0.3%
EQUITY	16,718.0	19,666.9	-15.0%
Bank D-E Ratio	1.7	1.4	18.0%
Net D-E Ratio	0.8	0.6	33.3%

○ P10B

Cash and financial assets

○ 1.7x

Bank D-E ratio
(vs 2.33X covenant)

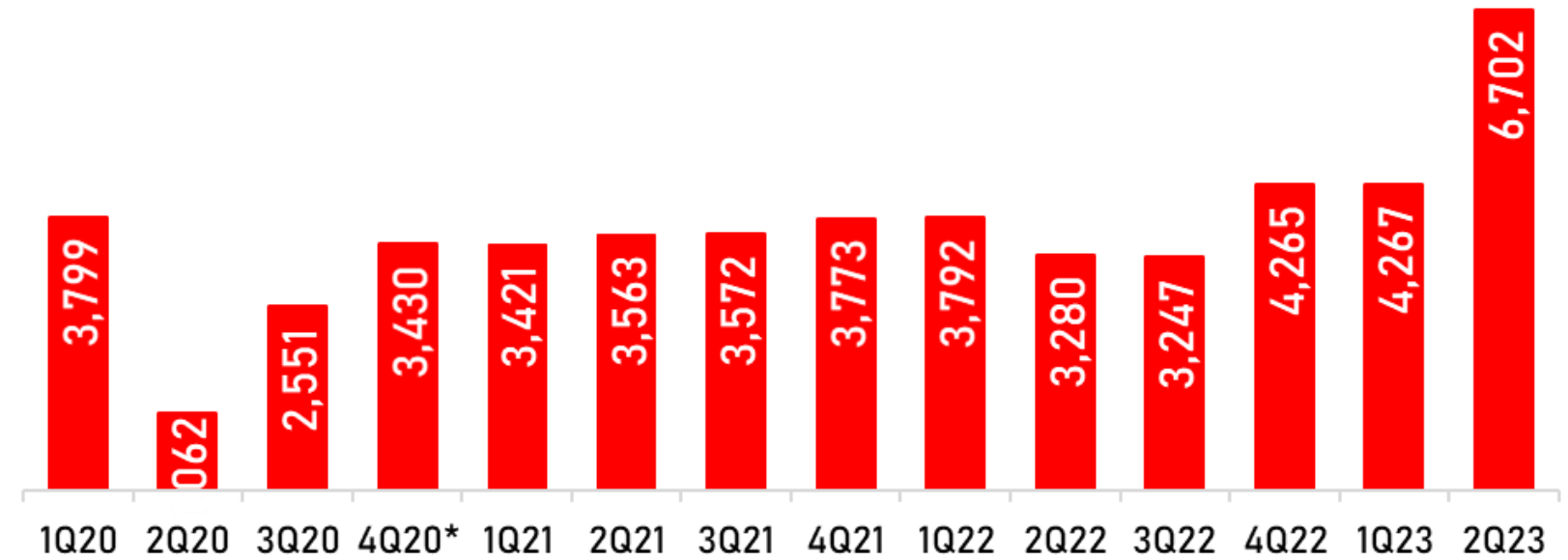


EPC: Pivoting to infrastructure and cycle-resiliency

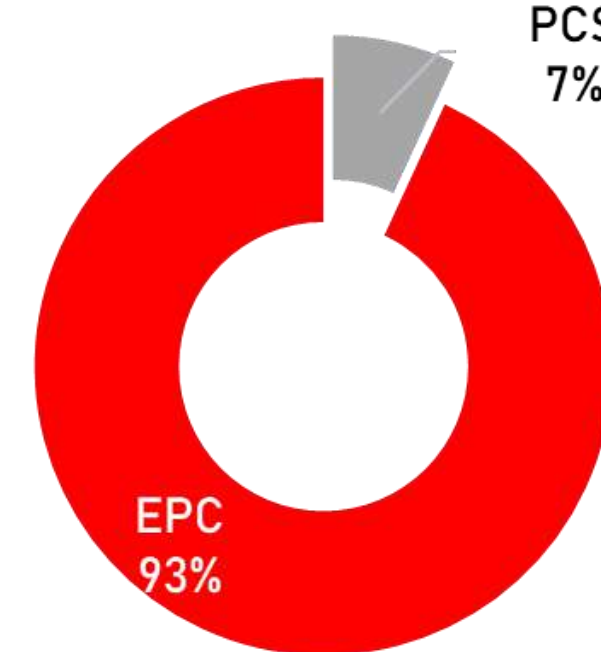
STABLE REVENUE GENERATION

- 55%
1H2023 revenue growth
- P447M
1H23 net income (vs P372M 1H23)
- P406M
2Q23 net income (vs P7M 1Q23)
- 7%
PCS share to total (36% external sales)

QUARTERLY PERFORMANCE (PhP M)



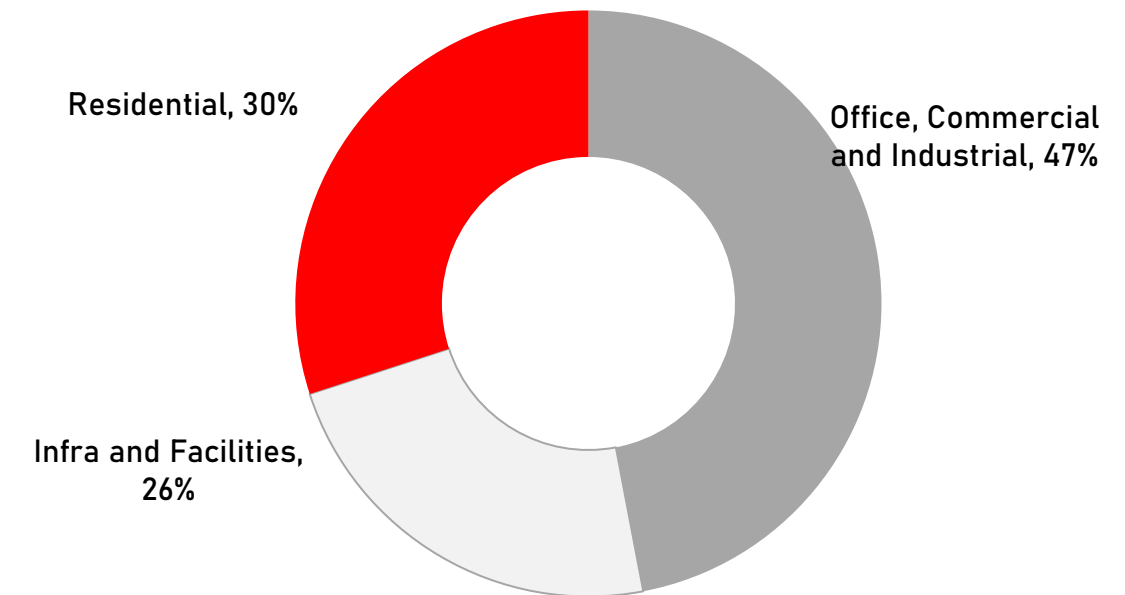
1H2023 BREAKDOWN



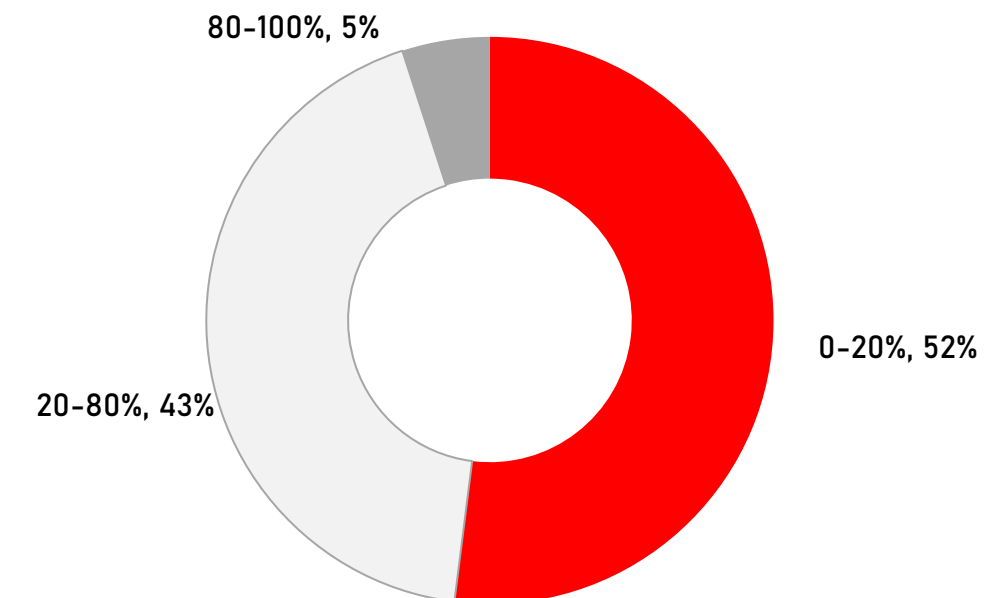
HEALTHY ORDER BOOK

- P50B
Order book (3-4 years burn)
- 22
Existing projects
- 23%
Share of big-ticket infra projects
- 52%
@0-20% completion (for revenue recognition)

SEGMENT



% COMPLETION



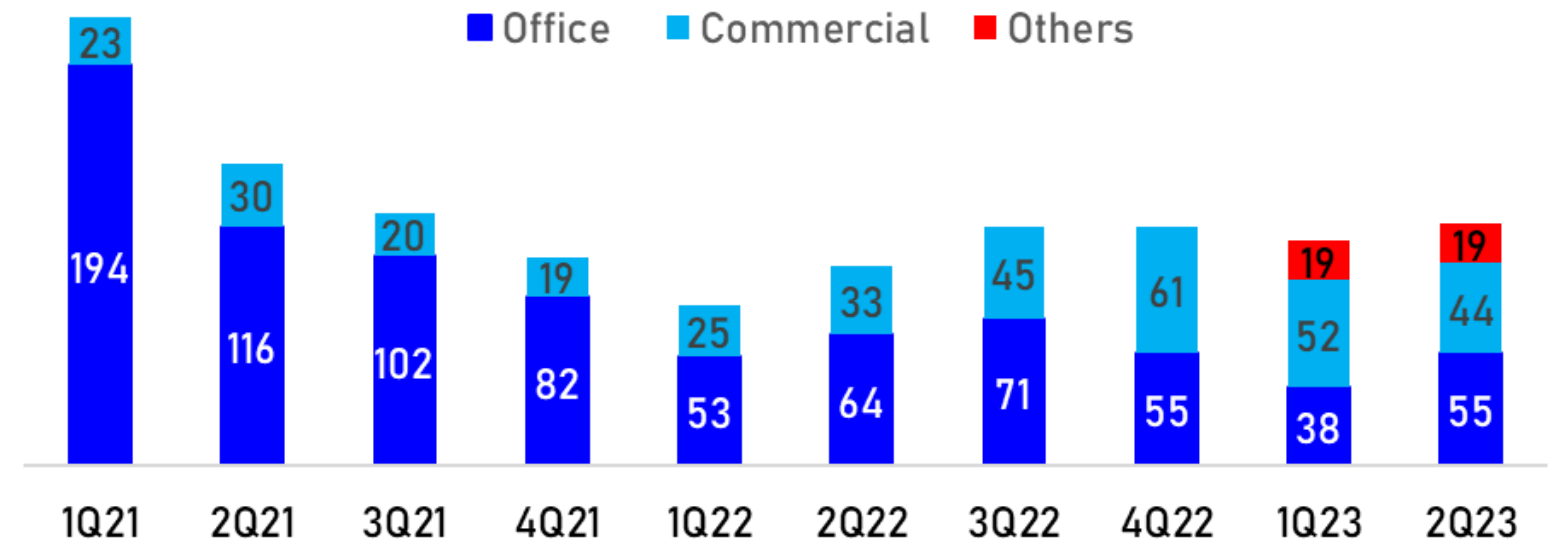


Landport Operations

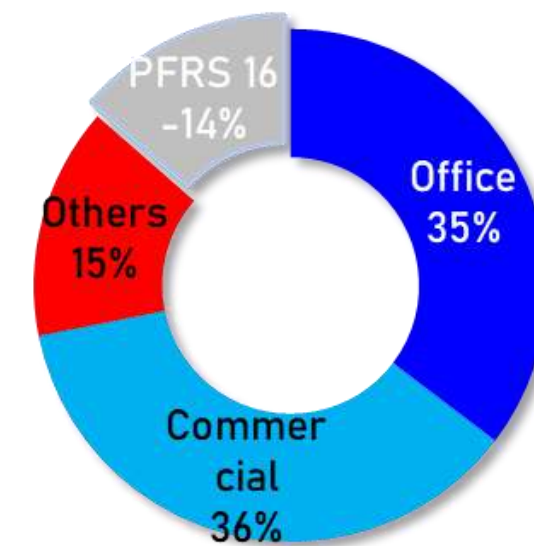
IMPROVING OFFICE SEGMENT

- 50% commercial
44% 2Q23 vs 57% 1Q23
- 30% office
36% 2Q23 vs 23% 1Q23
- P55M
2Q23 tower revenues (vs P38M 1Q23)

QUARTERLY REVENUE
(Php M)



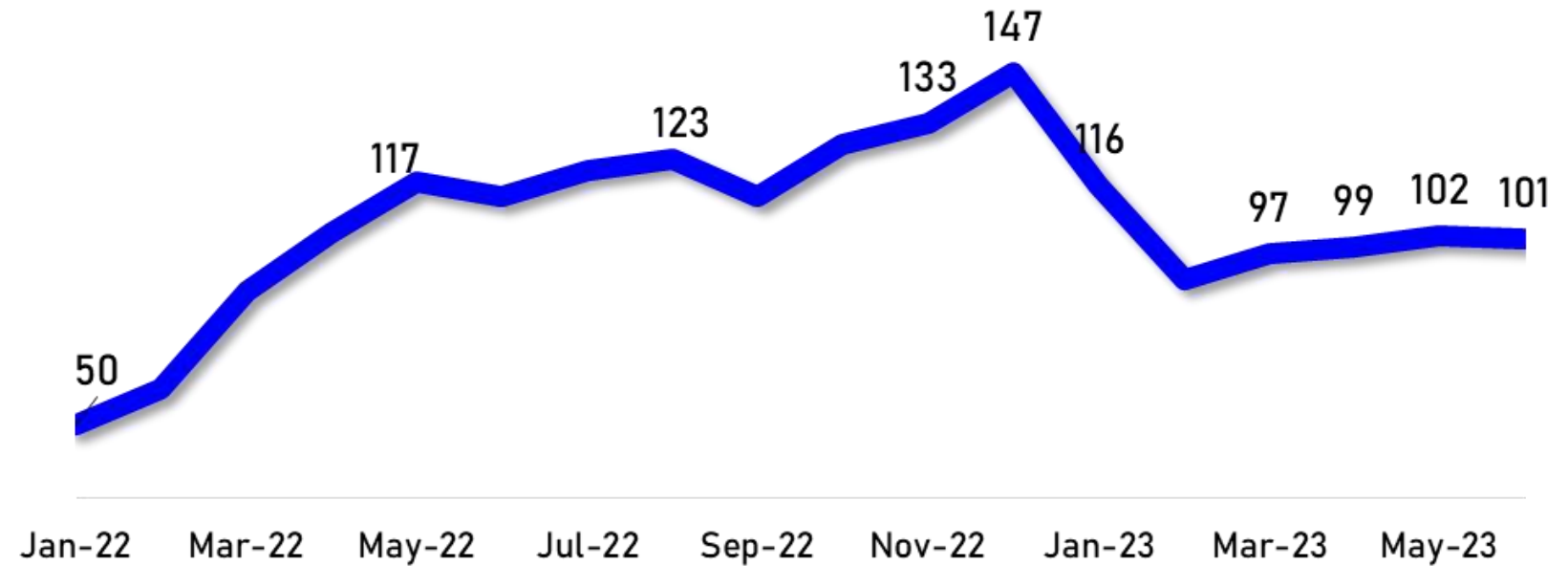
1H2023 BREAKDOWN



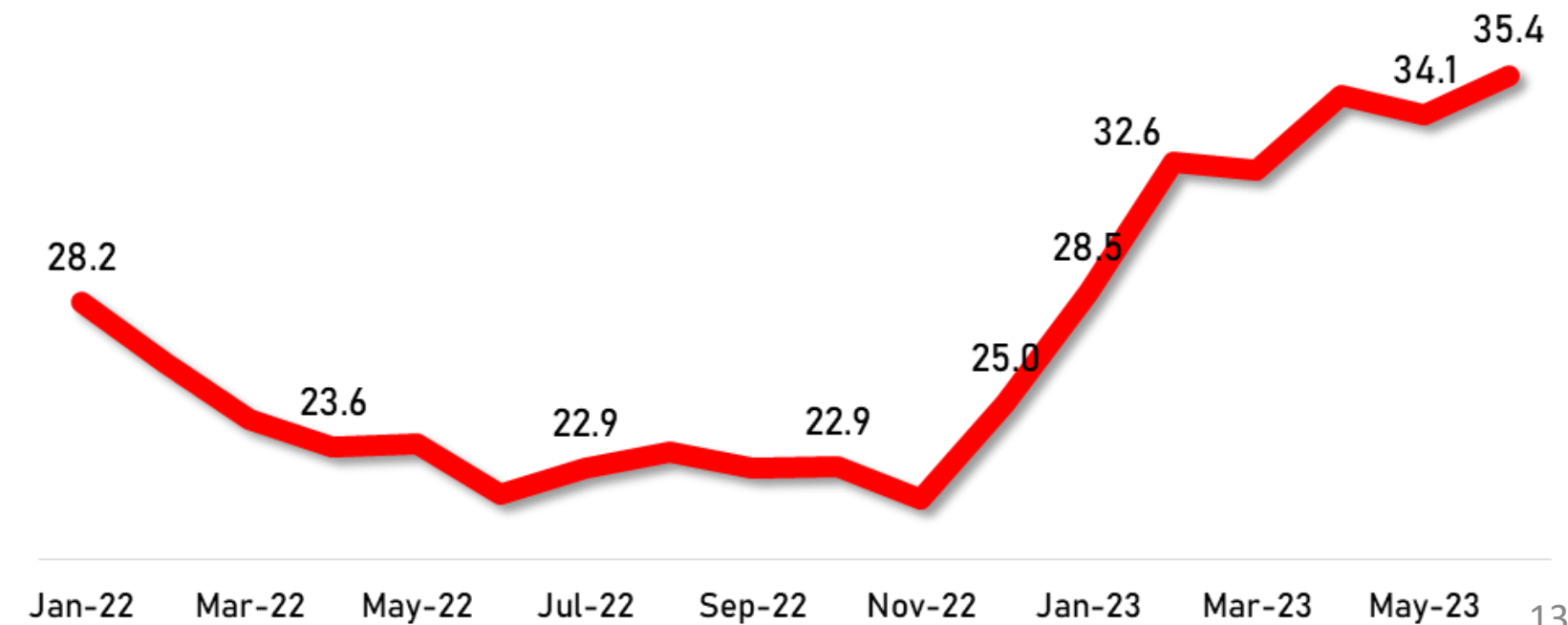
INCREASED TRAFFIC AND PASSENGER SPENDING

- 101K
Daily foot traffic
- 14
New routes developed (3 new in 2Q23)
- P35.4
1H23 average passenger spend

AVERAGE DAILY FOOT TRAFFIC ('000)



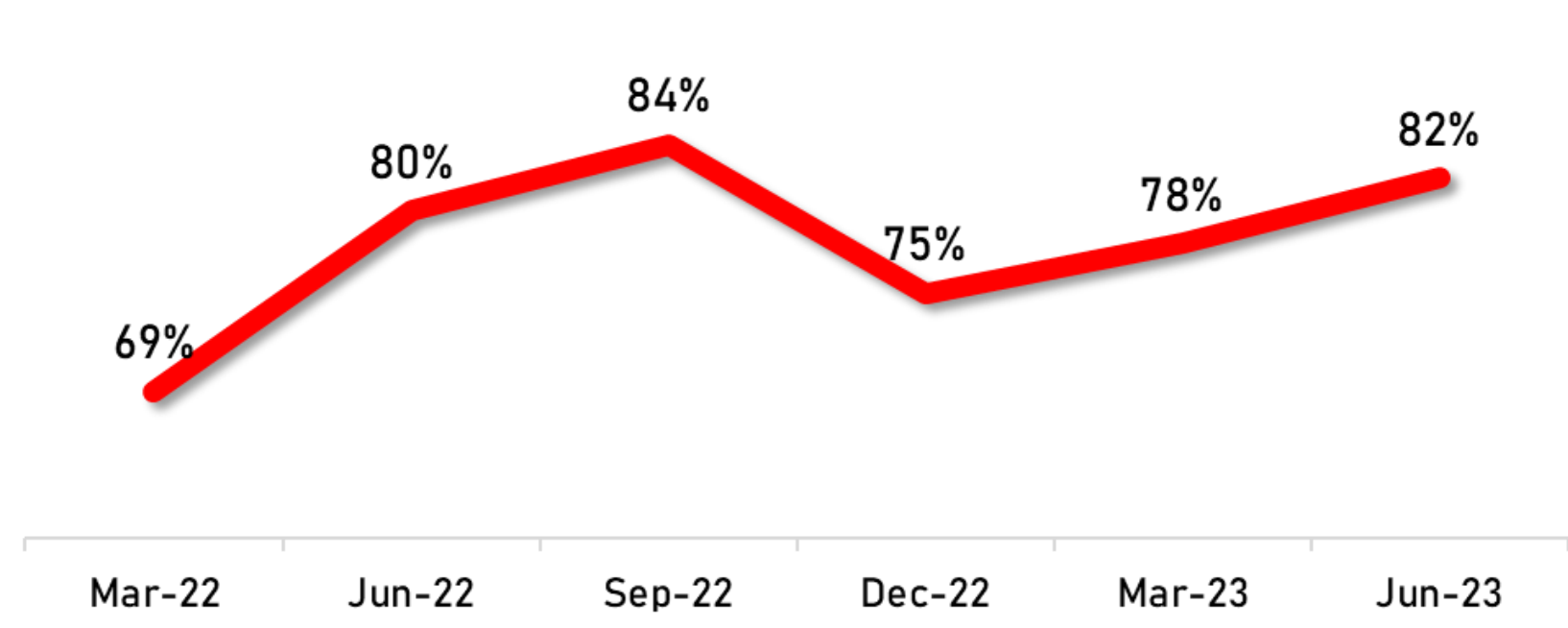
AVERAGE SPEND PER PAX (Php)



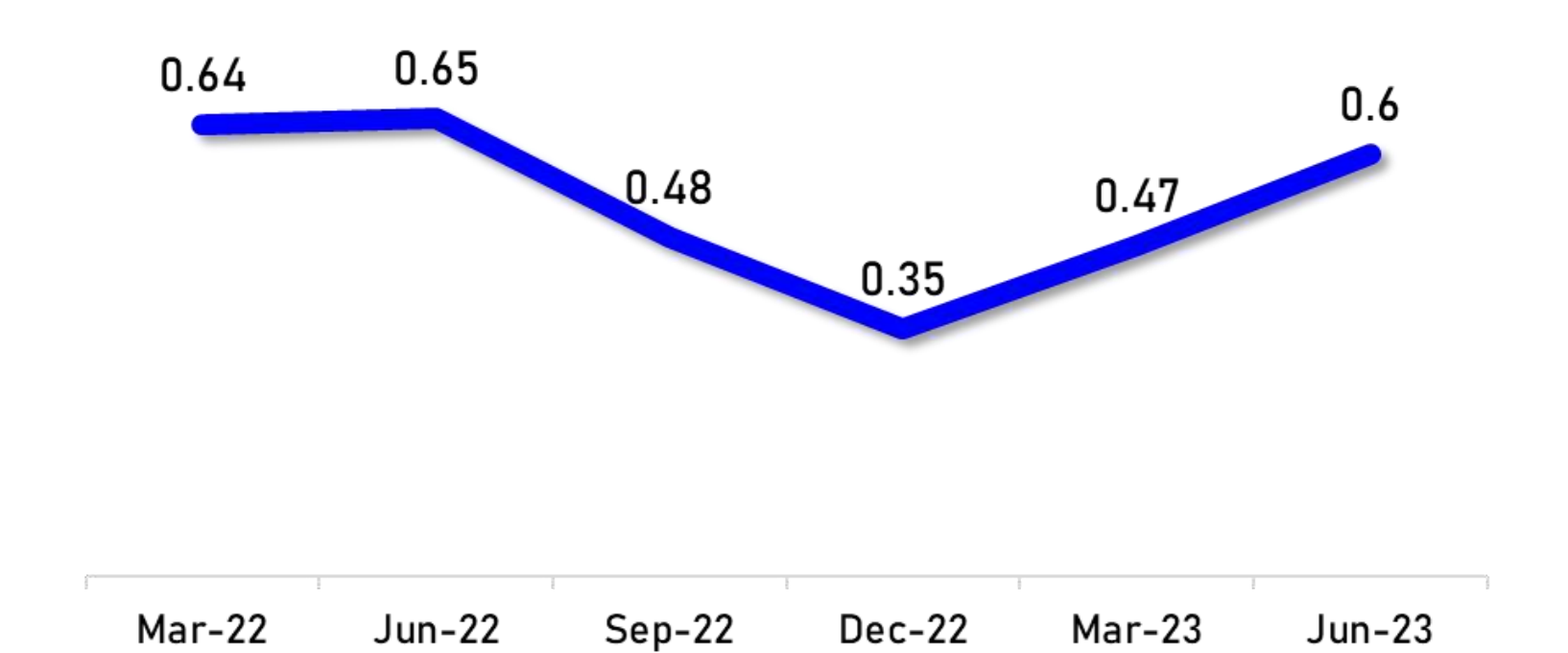
OCCUPANCY STEADILY IMPROVING

- 82%
Commercial area occupancy (from 78%)
- 55-30-15%
F&B – Retail – Services share
- 60%
Office towers occupancy (from 47%)
- 33%
Non-POGO tenants

QUARTERLY COMMERCIAL OCCUPANCY



QUARTERLY OFFICE OCCUPANCY





Key Developments

Overview

SELLER



CITICORE HOLDINGS
INVESTMENT, INC.

BUYER



TARGET

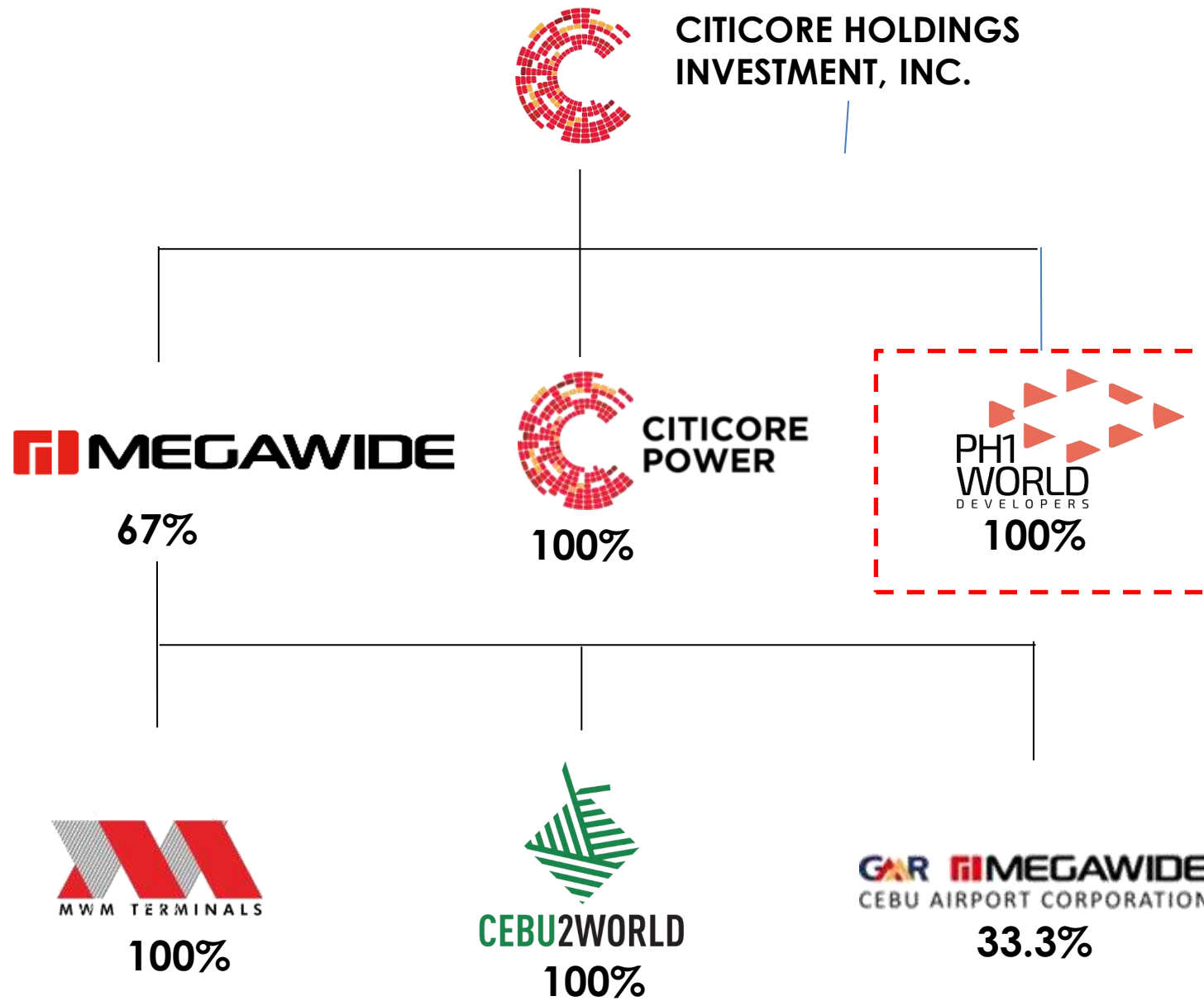


TRANSACTION

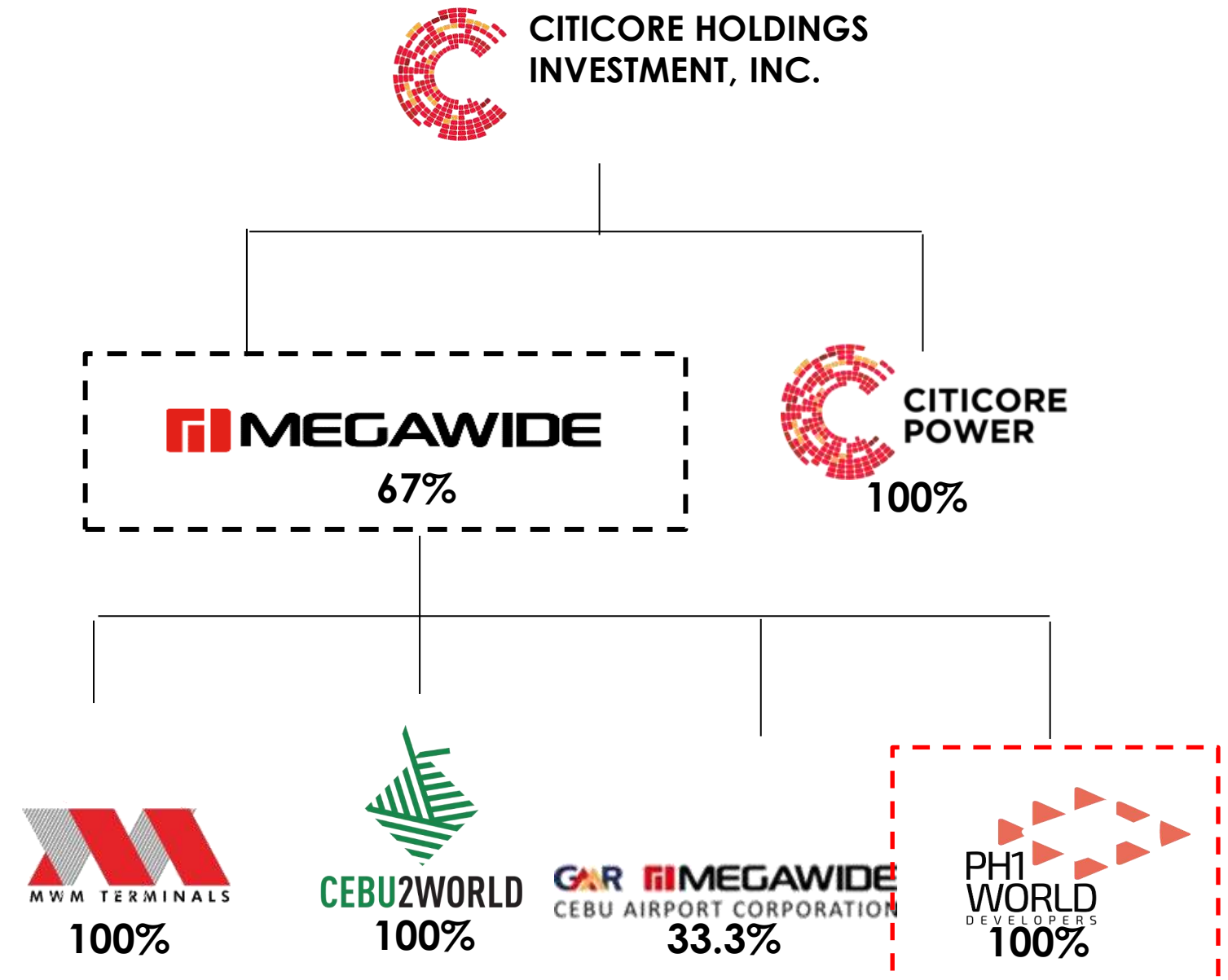
- MWIDE to purchase 100% stake (Php5.2 BN) in PH1 World Developers from CHII
- Definitive Agreements signed on July 12, 2023, with financial close on July 27, 2023

Corporate Structure

PRE-TRANSACTION

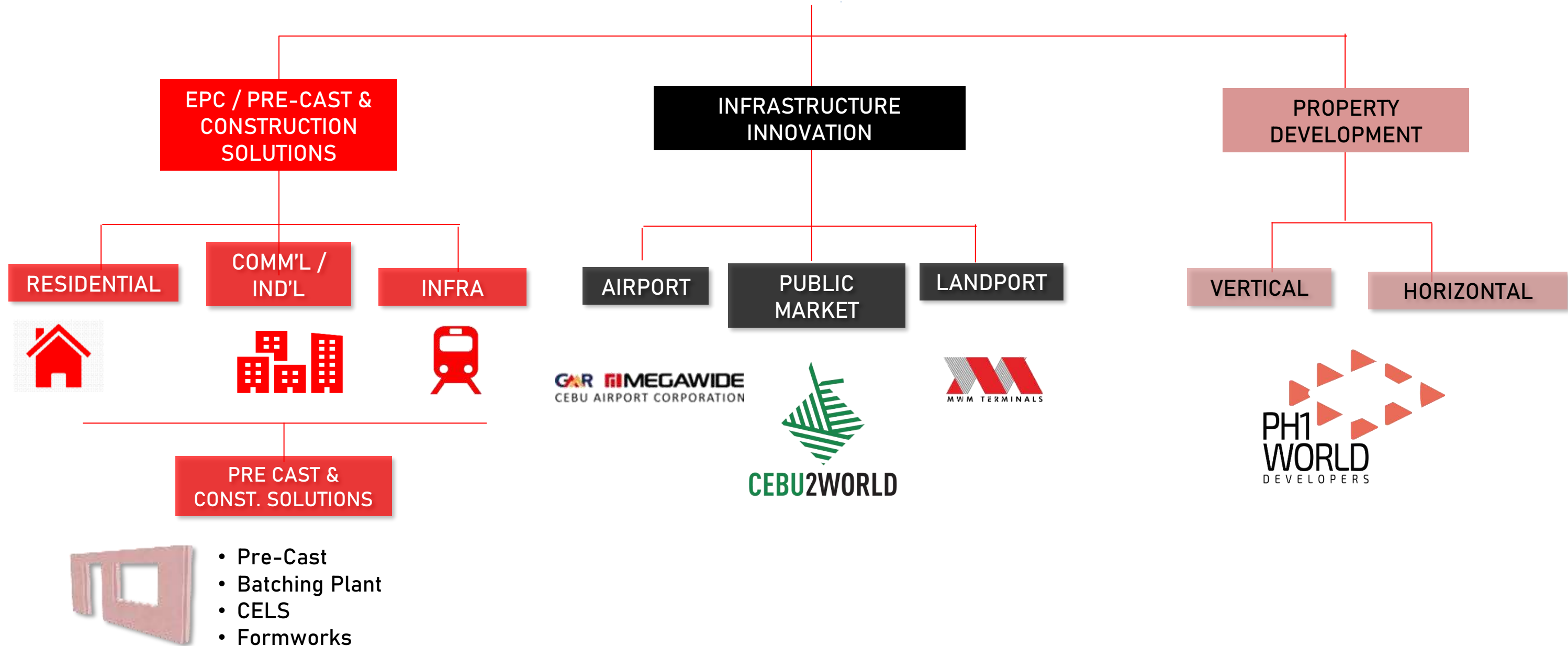


POST-TRANSACTION





A publicly listed diversified engineering conglomerate focused on CONSTRUCTION and INFRASTRUCTURE DEVELOPMENT



Investment Rationale



I. Natural progression and forward integration



II. Progressive property development

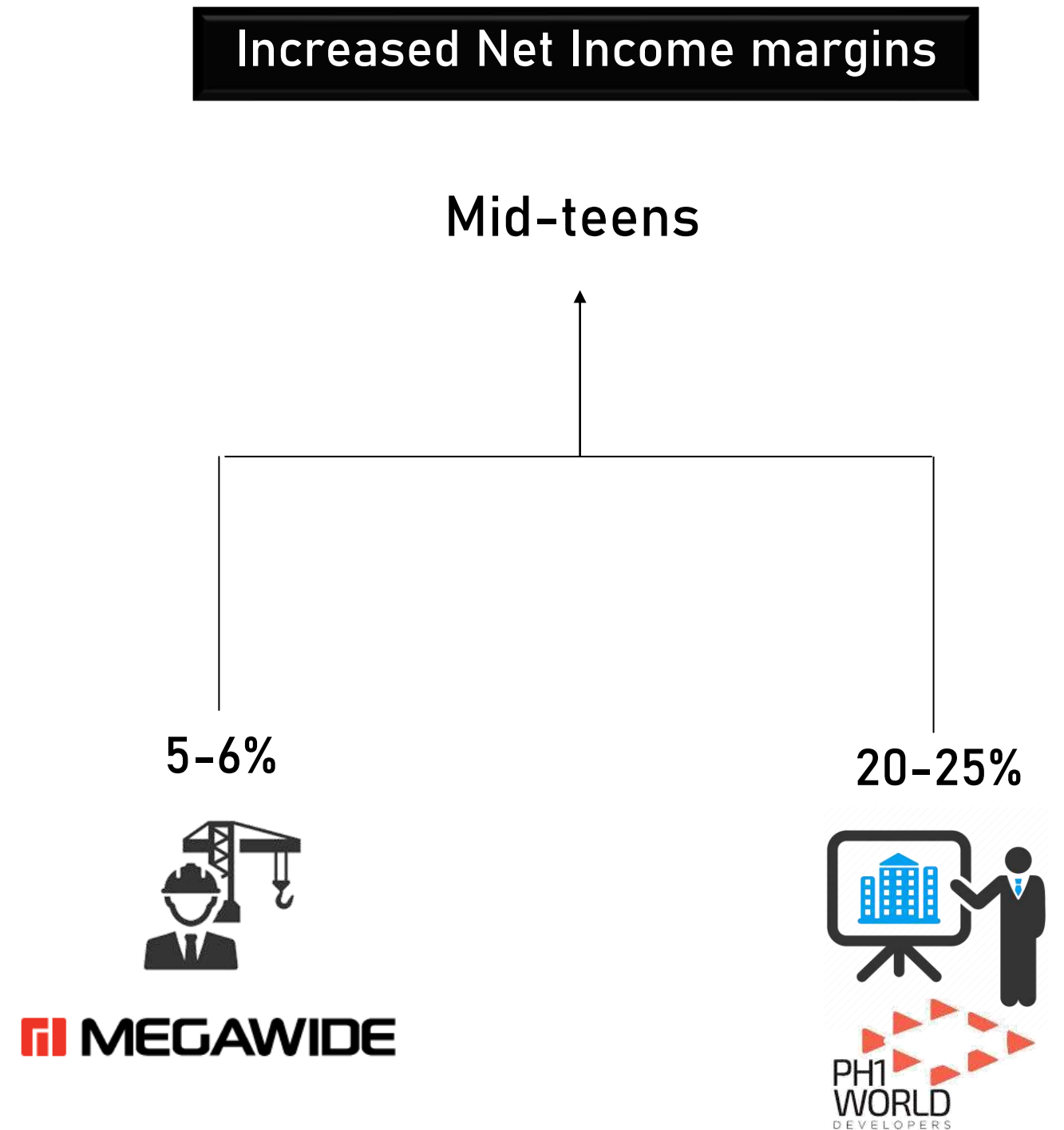
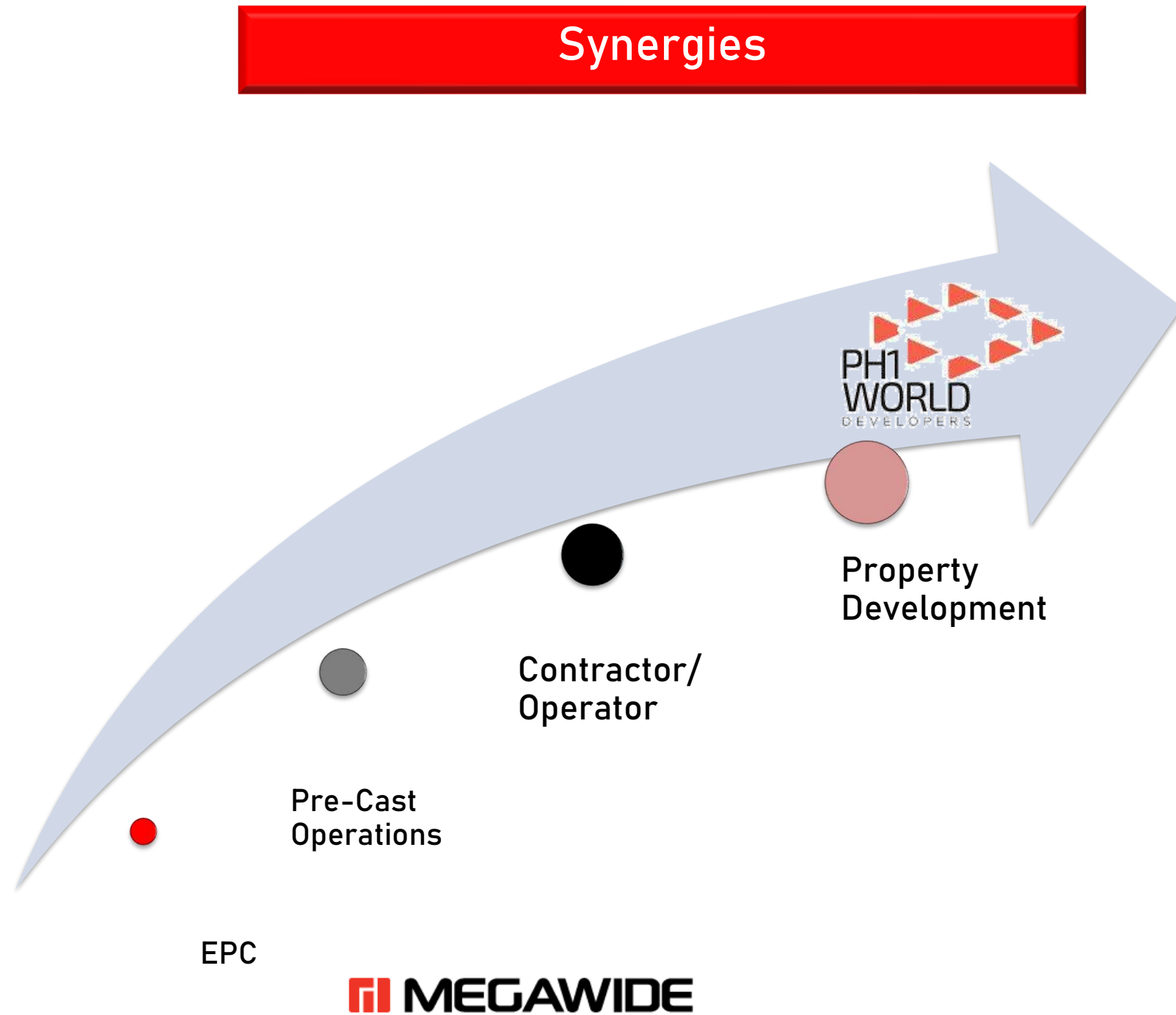


III. Risk management program



IV. Platform for long-term growth

Natural progression and forward integration

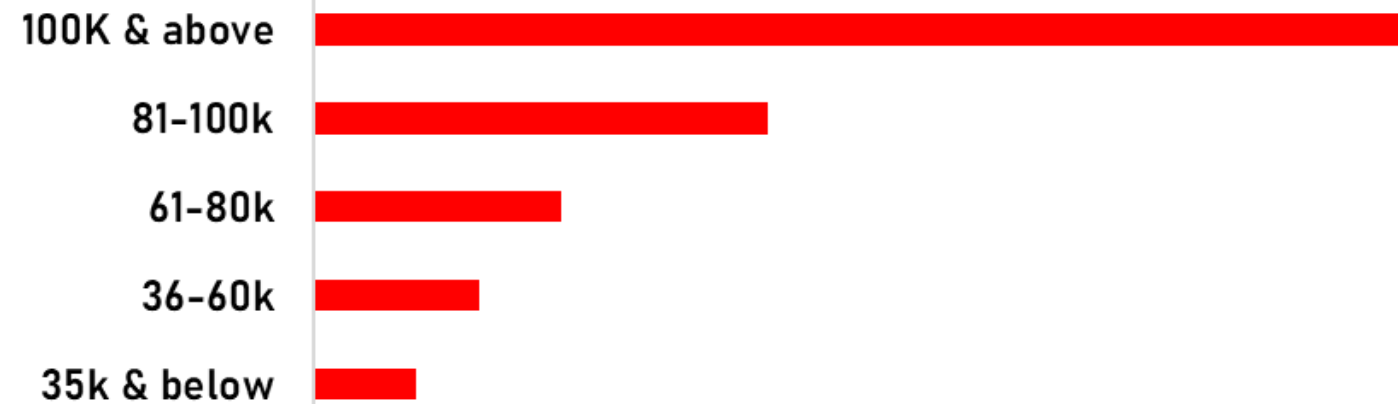


Progressive Property Development

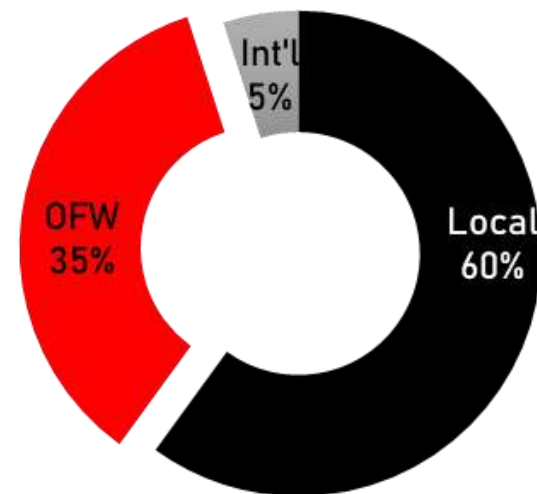
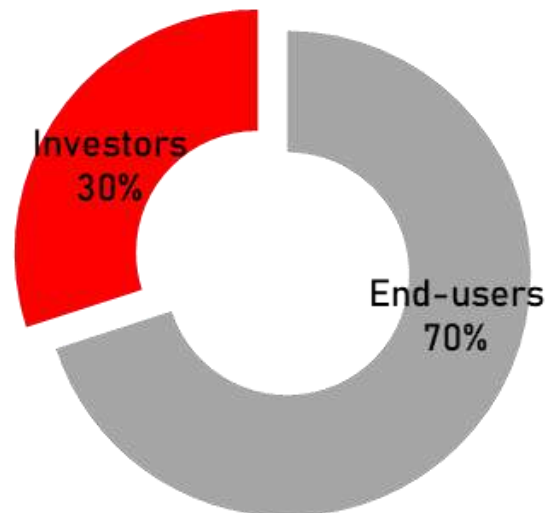
Resilient target market

- Market belongs to the affordable to mid-income
- Early nesters, young professionals, OFWs, and investors.

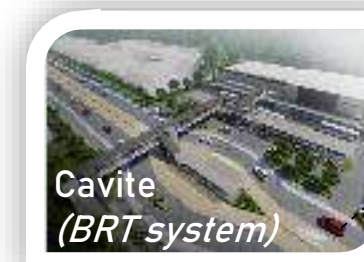
Monthly Income Range



Target Market

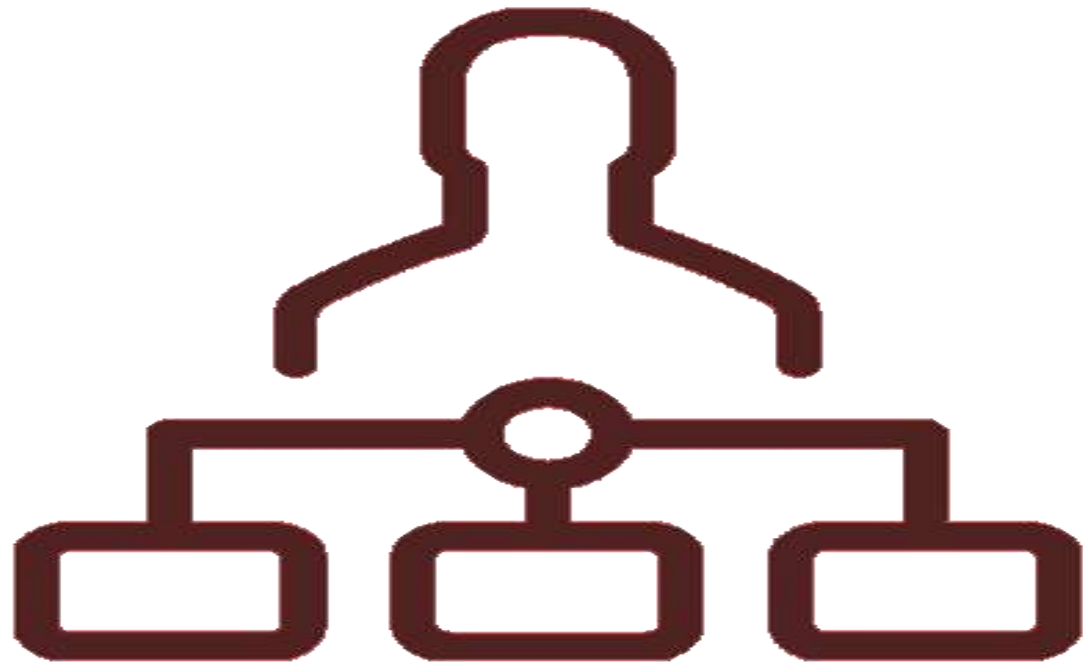


Transport connectivity



Risk Management

Reduced counterparty risks



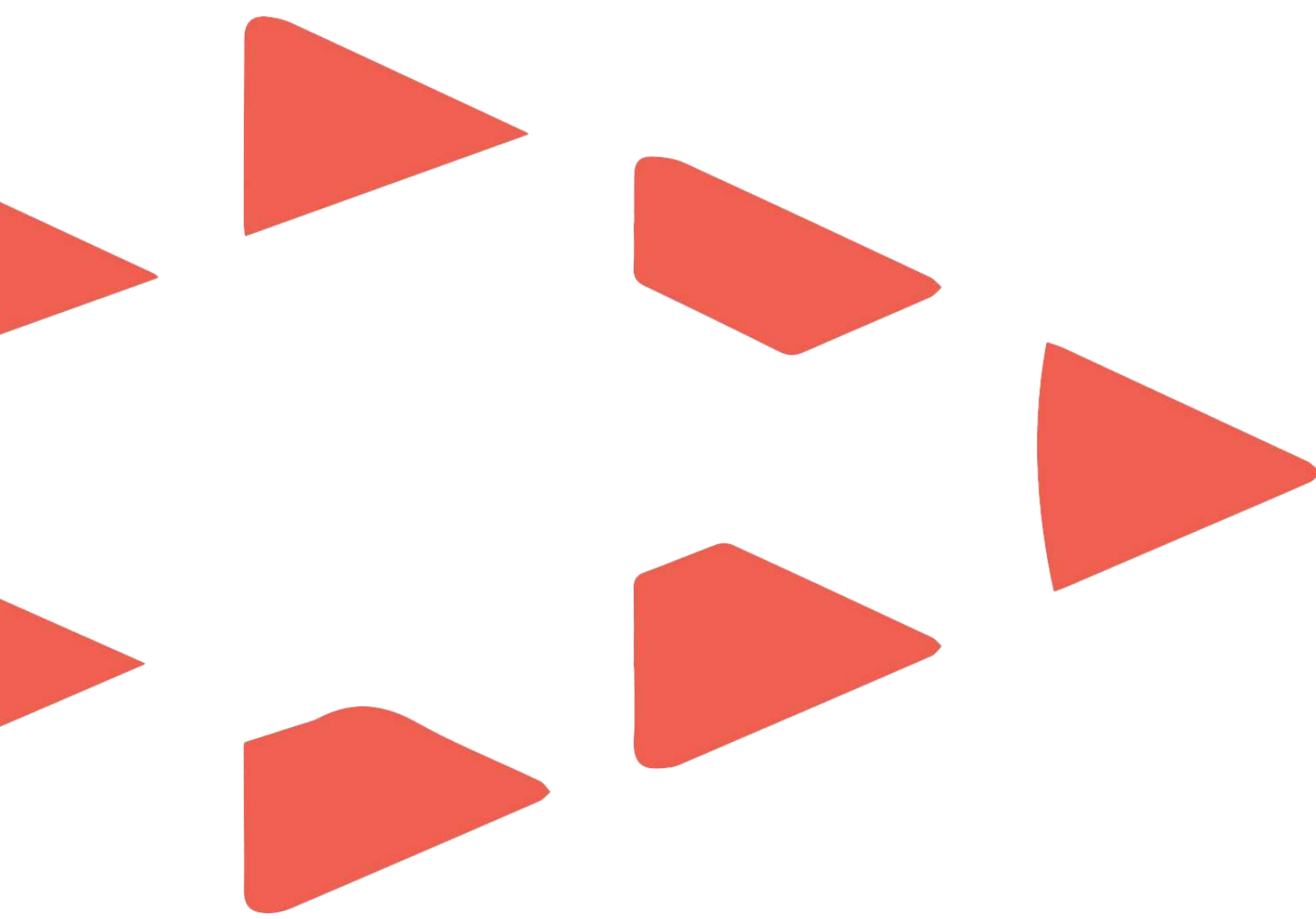
Contractual
disputes

Receivable
Issues

Financing
platforms

Enhanced project management & efficiency





EXTRAORDINARY
DEVELOPER



PH1 World Developers

Investor Presentation

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5.0 Financial Highlights

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DEVELOPER



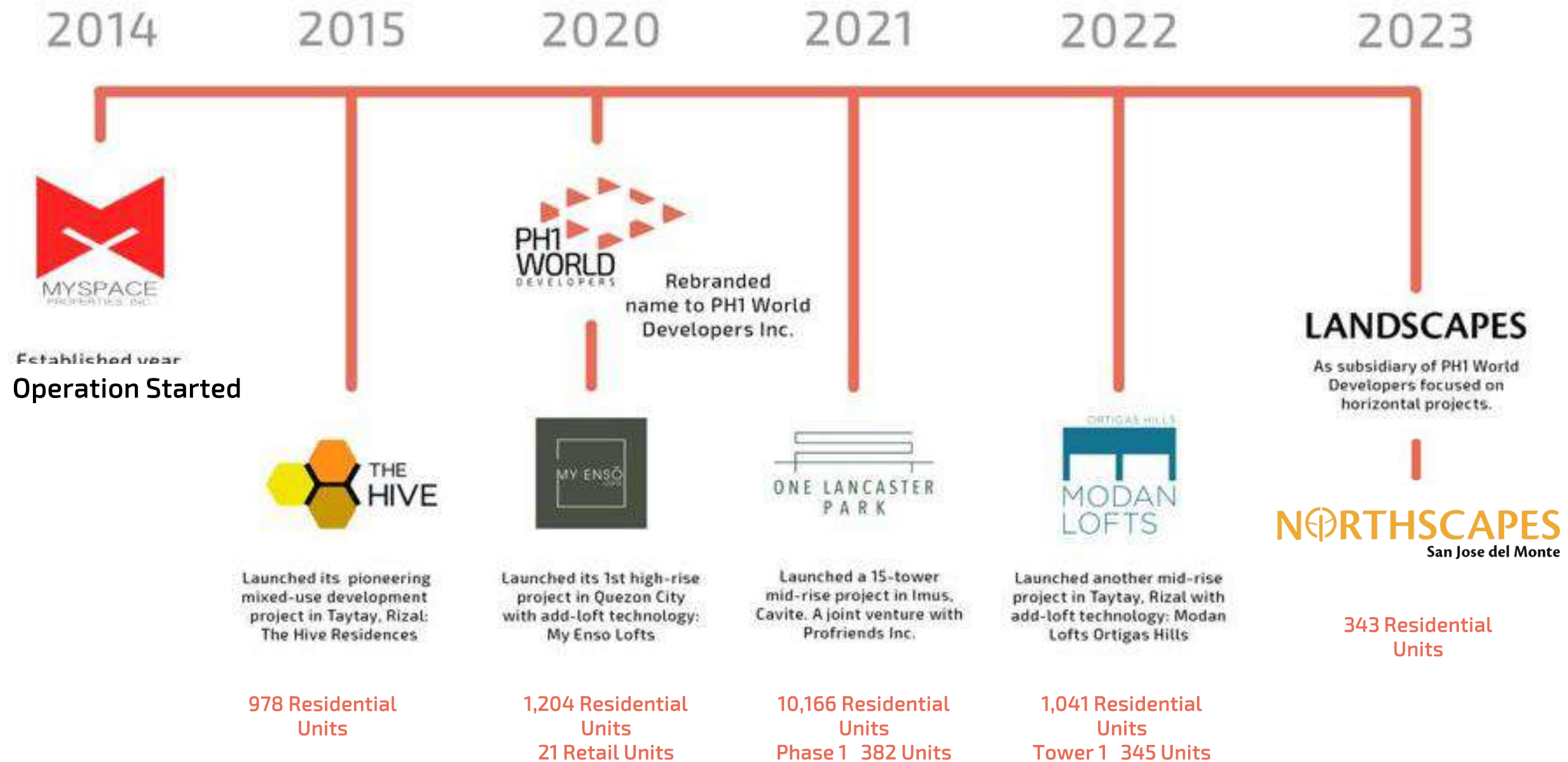


EXTRAORDINARY
DEVELOPER



PH1 World Developers, Inc. formerly MySpace Properties Inc. is a real estate company that aims to disrupt property development conventions through innovation and engineering technology.

PH1 World Developers will deliver extraordinary value to every homeowner through its extraordinary projects and its extraordinary partner builder, Megawide Construction Corporation.



2021

HIGHLY
COMMENDED

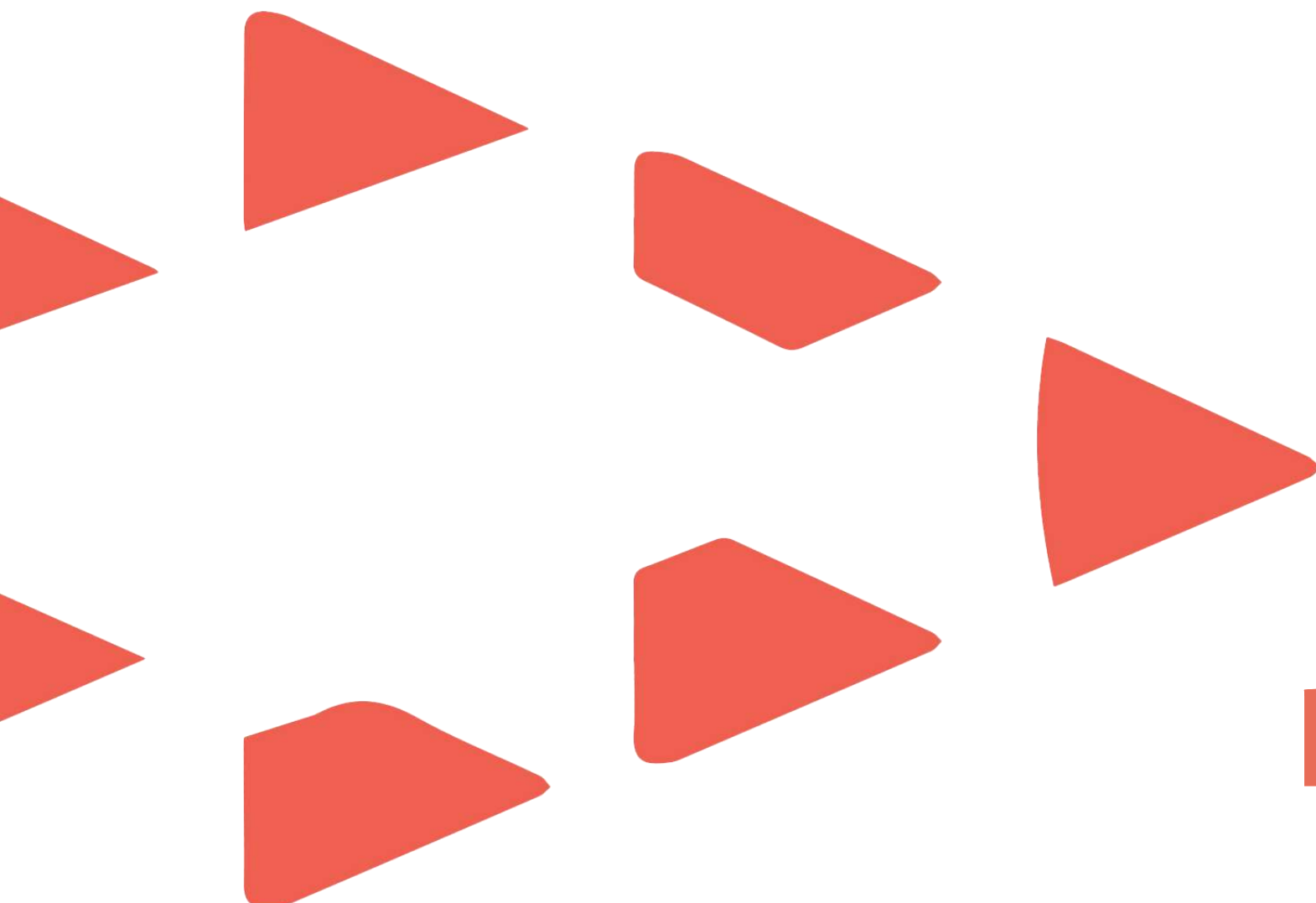
KOHLER
presents

PropertyGuru
PHILIPPINES
PROPERTY
AWARDS



WE DEVELOP
EXTRAORDINARY





EXTRAORDINARY
DEVELOPER



PH1 World Developers

Board of Directors and Management Team

BOARD OF DIRECTORS

EXTRAORDINARY
DEVELOPER



Edgar B. Saavedra
Chairman of the Board



Gigi G. Alcantara
President



Manuel Louie Ferrer
Director



Christopher Nadayag
Director



Joel Valdes
Director



Arsenio C. Cabrera Jr.
Director

MANAGEMENT TEAM



Gigi G. Alcantara
President



Eric Gregor Tan
General Manager
Horizontal



Spike Ching
Project Director
Vertical



Michele Jacinto
Finance and
Accounting Group Head



Remely Espinosa
Management Associate
Office of the Pres.



Aileen Morales
Sales and Marketing Head
- Horizontal



Jasmin Co
In-House Sales Head
- Vertical



James Angelo Lee
Human Resource
Group Head



Charles Hari
Design and Construction
Group Head

PROJECT PORTFOLIO

EXTRAORDINARY
DEVELOPER



PH1 World's goal is to build a diversified portfolio, focusing the next 5 years in growing the horizontal and mid-rise affordable housing segment.



MID-RISE
CONDOMINIUM



HIGH-RISE
CONDOMINIUM



HORIZONTAL
DEVELOPMENT

EXTRAORDINARY
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VERTICAL DEVELOPMENT

COMPLETED PROJECT



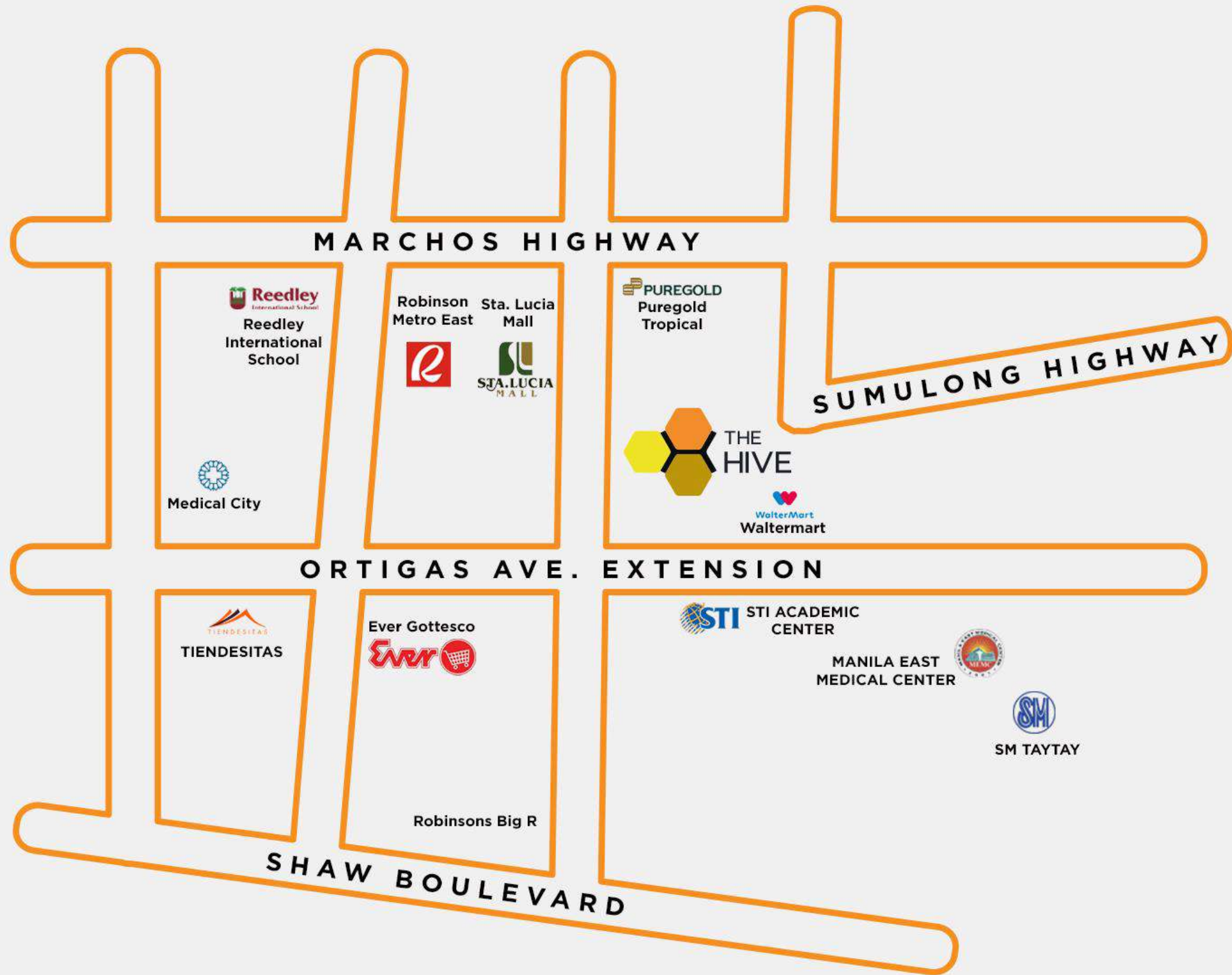
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HOME SAFE & SOUND



Location: Taytay, Rizal
Projected Revenue: 3.15 Bn
Status: Completed in 2023
Total Lot Area: 23,561 sqm




The Hive Residences
 Brgy. San Isidro, Ortigas Avenue
 Exit 1920 Taytay, Rizal, Philippines

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DEVELOPER

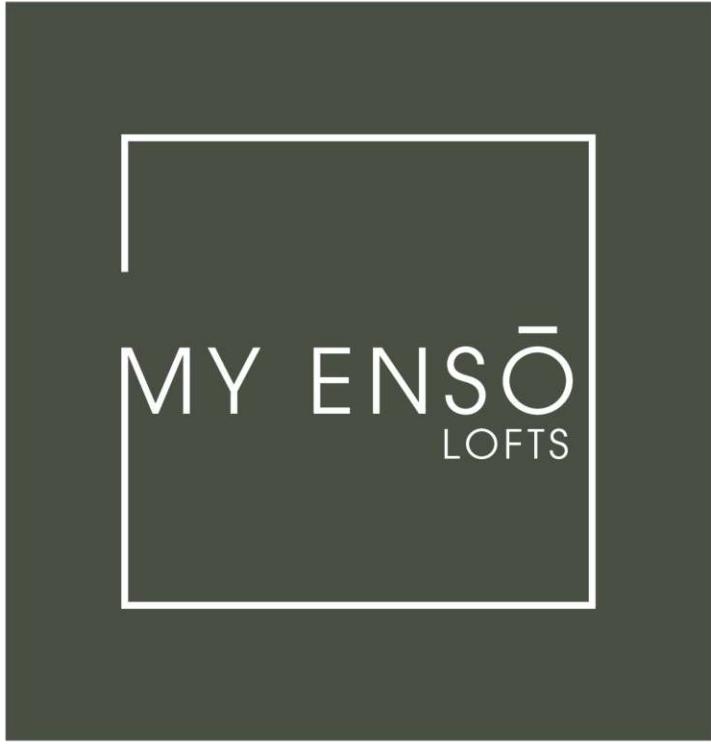


VERTICAL DEVELOPMENT


EXISTING PROJECTS



EXTRAORDINARY
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BECAUSE YOU DESERVE EXTRA



Location: Timog Ave. Quezon City
Projected Revenue: 9.4Bn
Completion Date: 2026
Lot size: 3,001 sqm

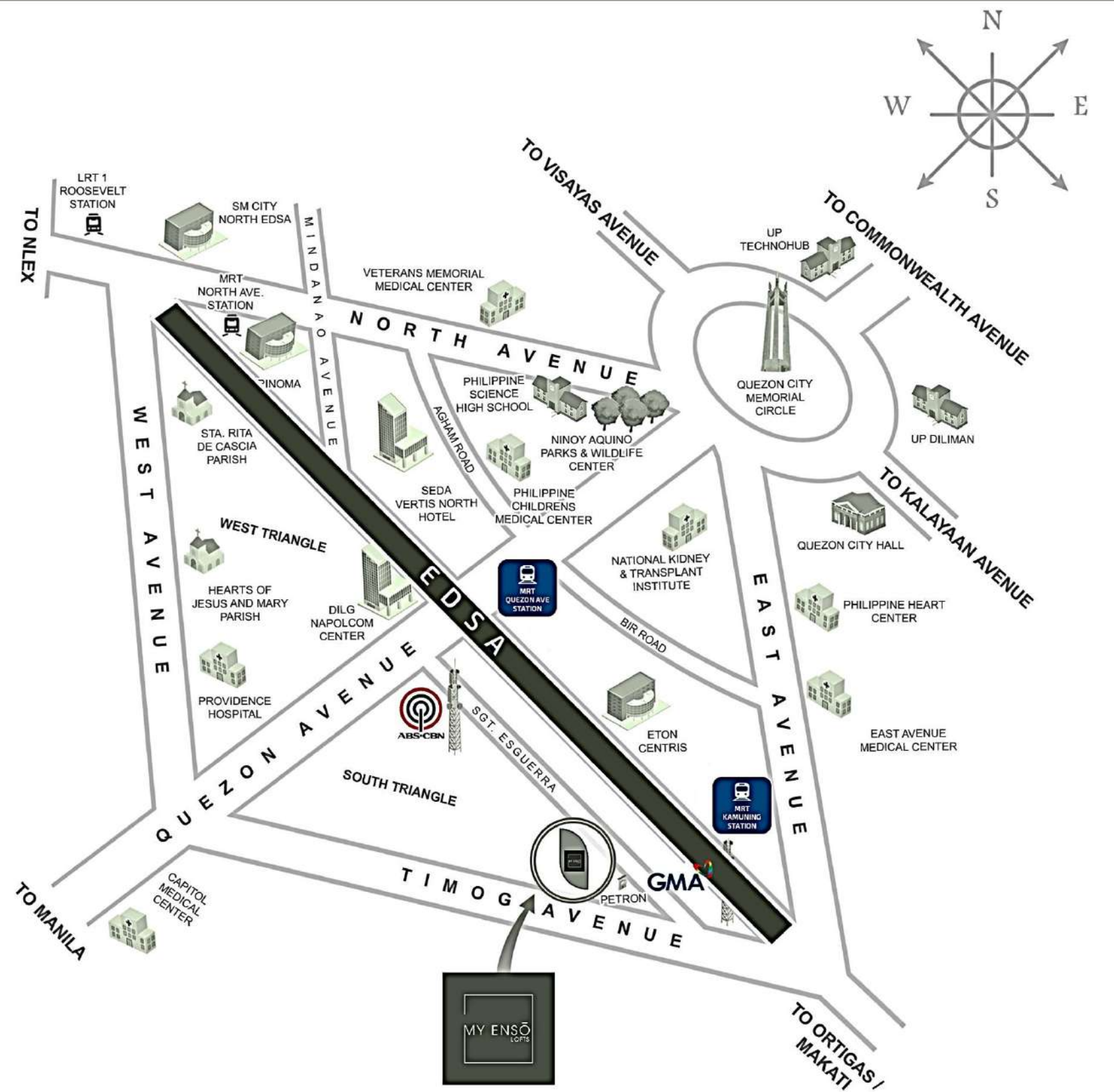
MY ENSŌ
LOFTS

AT THE CROSSROADS OF PROGRESS

Located at the triangle park, the central business district of Quezon City, My Enso Lofts is at the center of gravity for commercial activities, business opportunities, and city living

Timog Ave. Corner Sgt. Esguerra St.
Brgy. South Triangle, Quezon City

Lot Area: 3,001.40 sqm



Actual Progress Photos



Photos taken August 3, 2023

Partnership with BDO Unibank – 3Bn Dev't Loan





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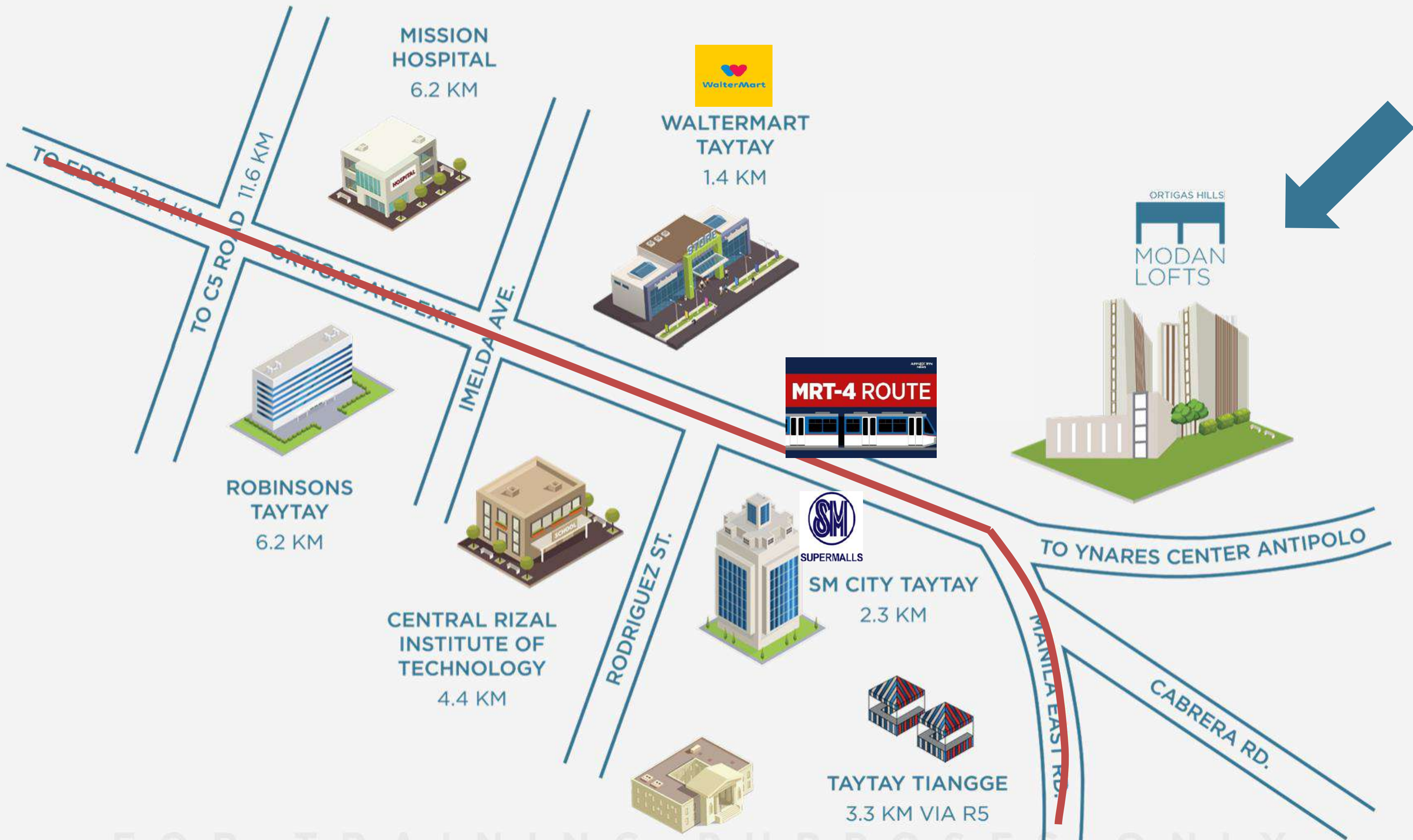
ORTIGAS HILLS



MODAN
LOFTS



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



Actual Progress Photos



Photos taken August 10, 2023



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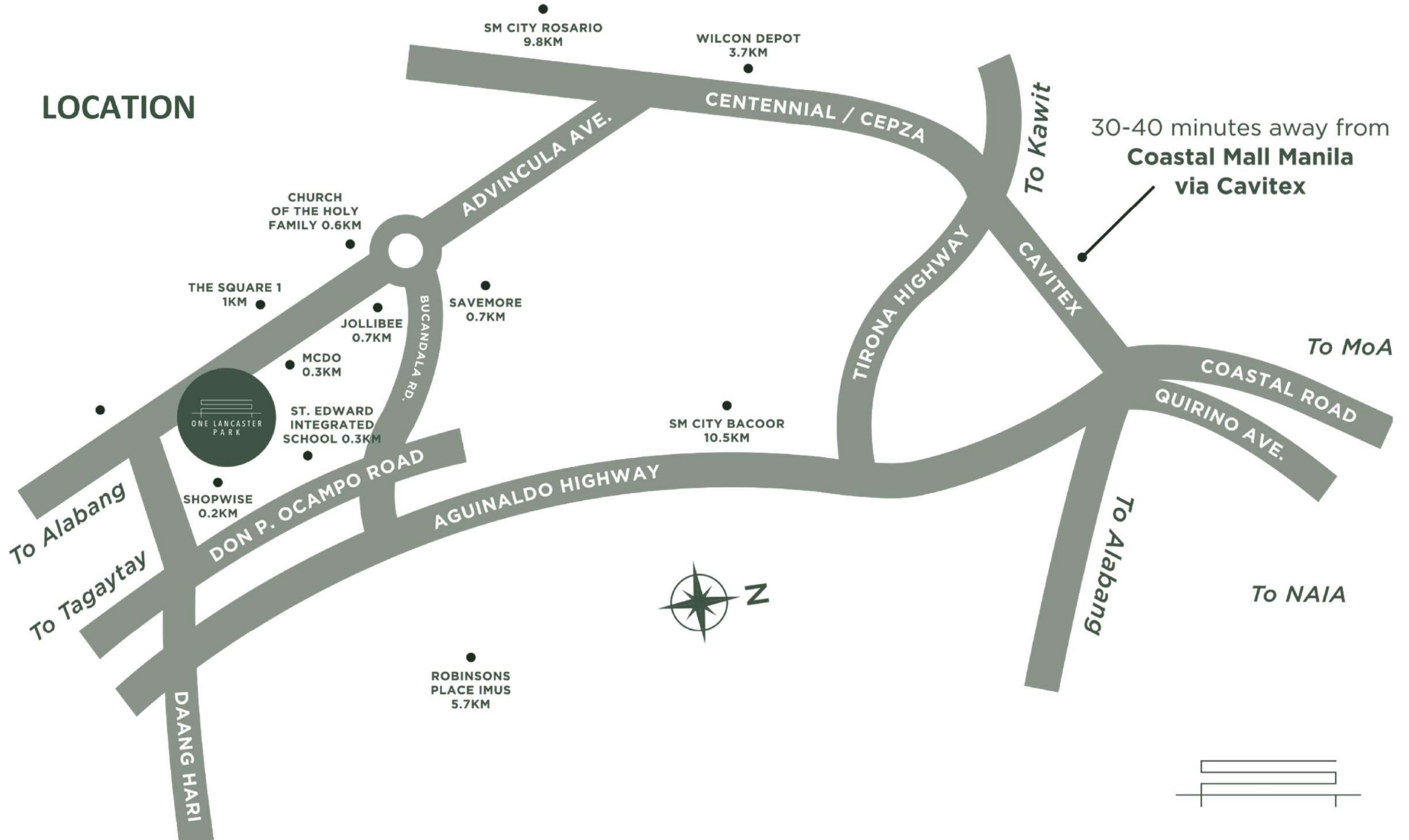
ONE LANCASTER
PARK





Location: Lancaster New City, Imus, Cavite
Projected Revenue: Total – 60.88 Bn (Phase1 - 1.56Bn)
Completion Date: 2033
Total Developable Lot Area: 10 ha. (6 Phases)

LOCATION



Actual Progress Photos



Photos taken March 30, 2023





Artist's Perspective

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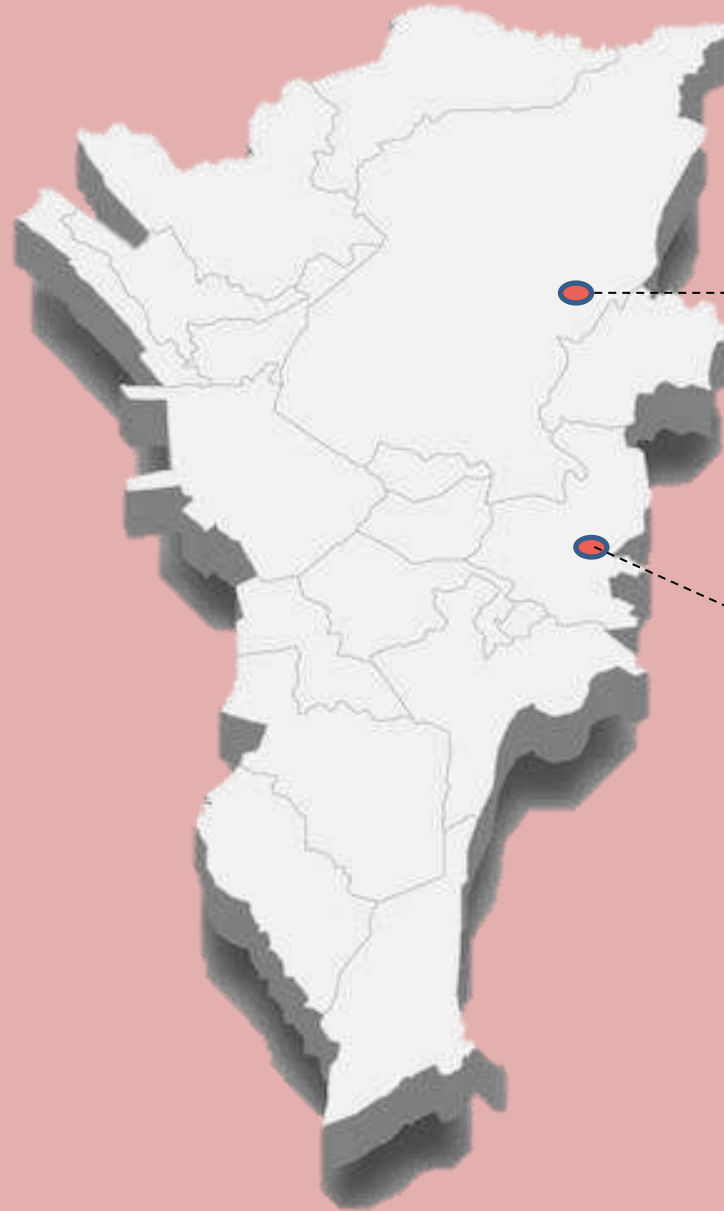


VERTICAL DEVELOPMENT

PROJECT PIPELINE

Project Pipeline

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Near LRT 2
Quezon City



Near LRT 2
Pasig City



EXTRAORDINARY
DEVELOPER



MODAN
LOFTS



Location: Pasig City
Projected Revenue: 10.8Bn
Target Completion: 2028
Lot size: 20,207 sqm



EXTRAORDINARY
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HORIZONTAL DEVELOPMENT

EXISTING PROJECTS



NORTHSCAPES

San Jose Del Monte, Bulacan



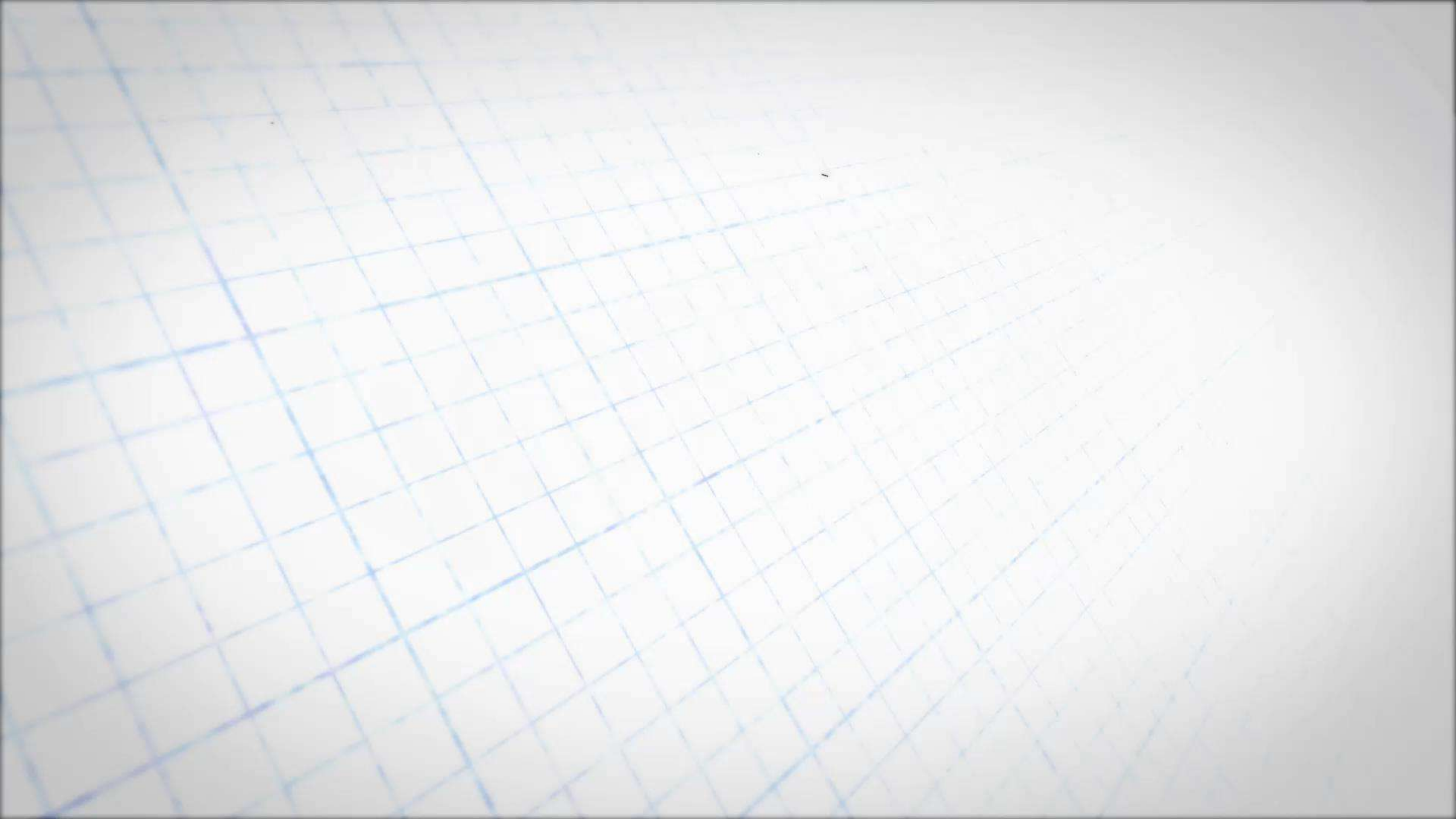
The first-of-its-kind in the Philippines, Northscapes - San Jose Del Monte will be a model community for energy efficiency and sustainability.



Disclaimer: This is for representation purposes only. The developer reserves the right to alter the details without prior notice. Covered garage is excluded from unit's standard deliverables and is only a suggested feature subject to homeowner's discretion.

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






Choose from three model units that fits your space and lifestyle needs.

ELIA

Single Attached Home


 Lot Area: 100-132sqm

 Floor Area: 70sqm


 3 Bedrooms

SALANA

Townhouse - End Unit


 Lot Area: 100-132sqm

 Floor Area: 70sqm


 3 Bedrooms

ALBA

Townhouse - Middle Unit

 Lot Area: 50-52sqm

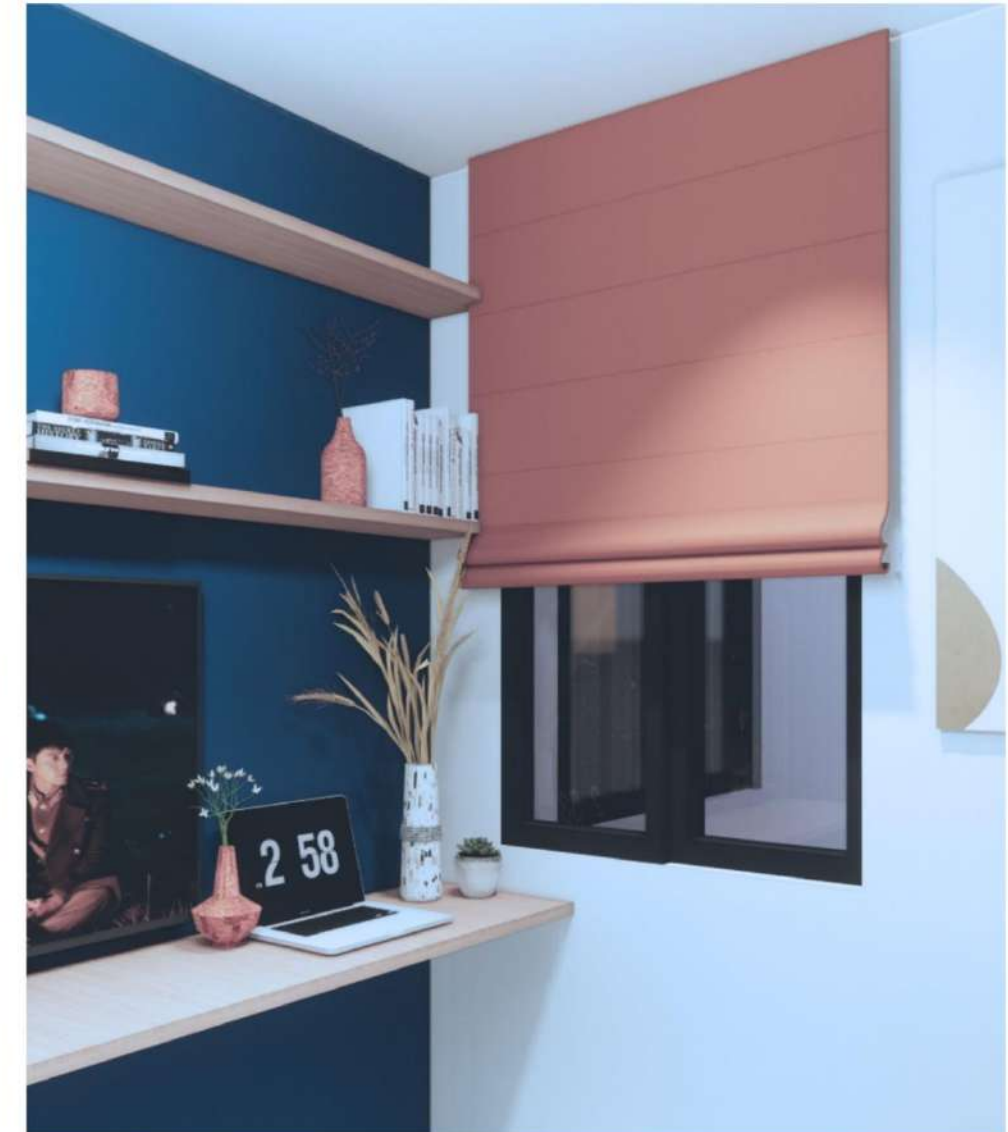
 Floor Area: 53sqm

 3 Bedrooms



Introducing **Power-efficient homes**

Your home is your life's biggest investment. That's why PH1 World Developers - Landscapes offers a home solution that maximizes space, function, and energy - a power-efficient home. Each home will also be built by pioneering construction titan Megawide Corporation, our construction partner.



Disclaimer: This is for representation purposes only. The developer deserves the right to alter the details without prior notice.

ENVIRO-SMART FEATURES



SolarSave
Energy Panel

With a SolarSave panel on every roof, each PH1 World Developers - Landscapes homes will be able to harness solar energy into usable power, cutting down homeowner's electricity bills and reducing their carbon footprint.



ResiShade
Tinted Windows

Acting as the home's "sunglasses", ResiShade Windows prevent excess sunlight and heat from entering the home, reducing energy needed and lowering costs to cool the interiors.

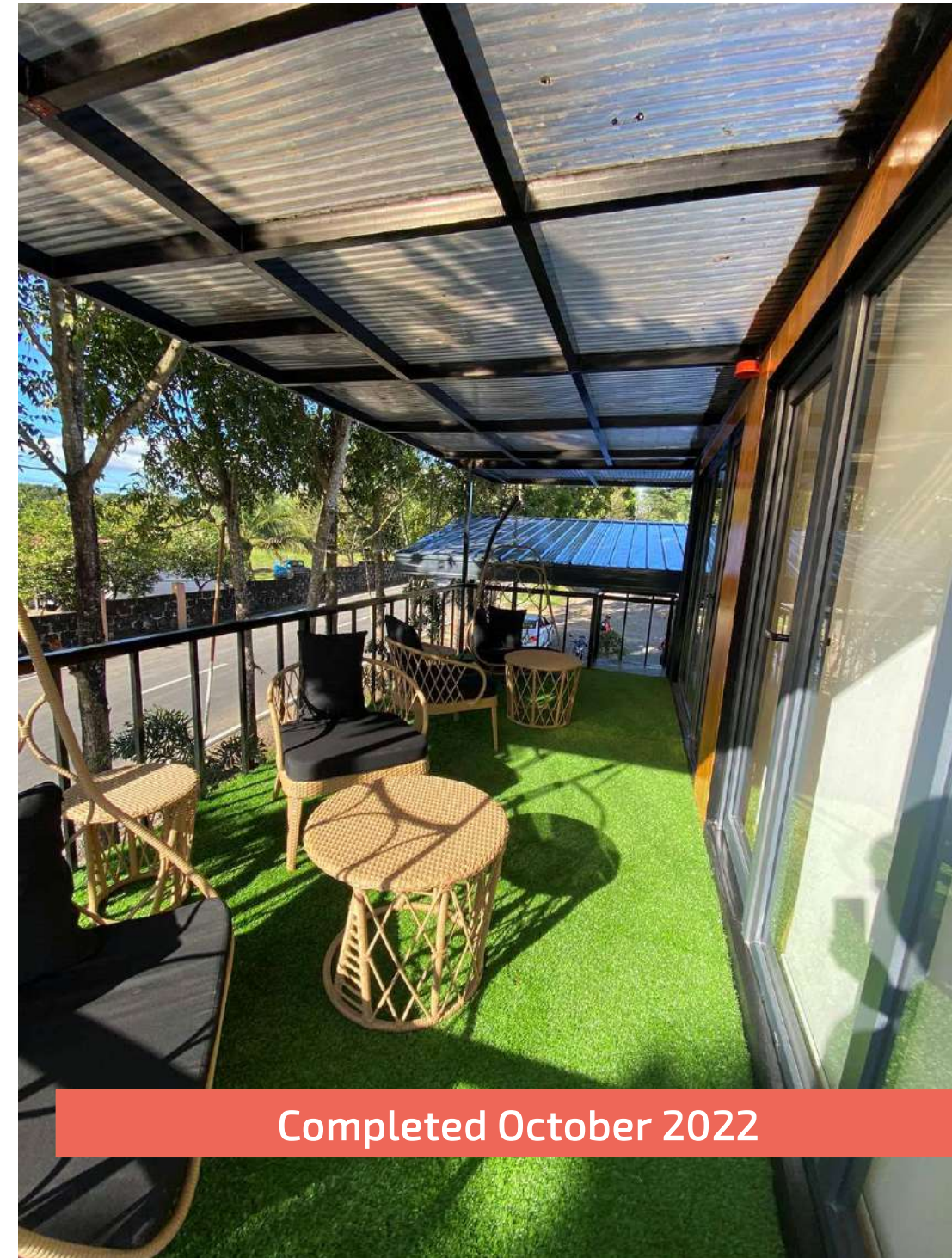
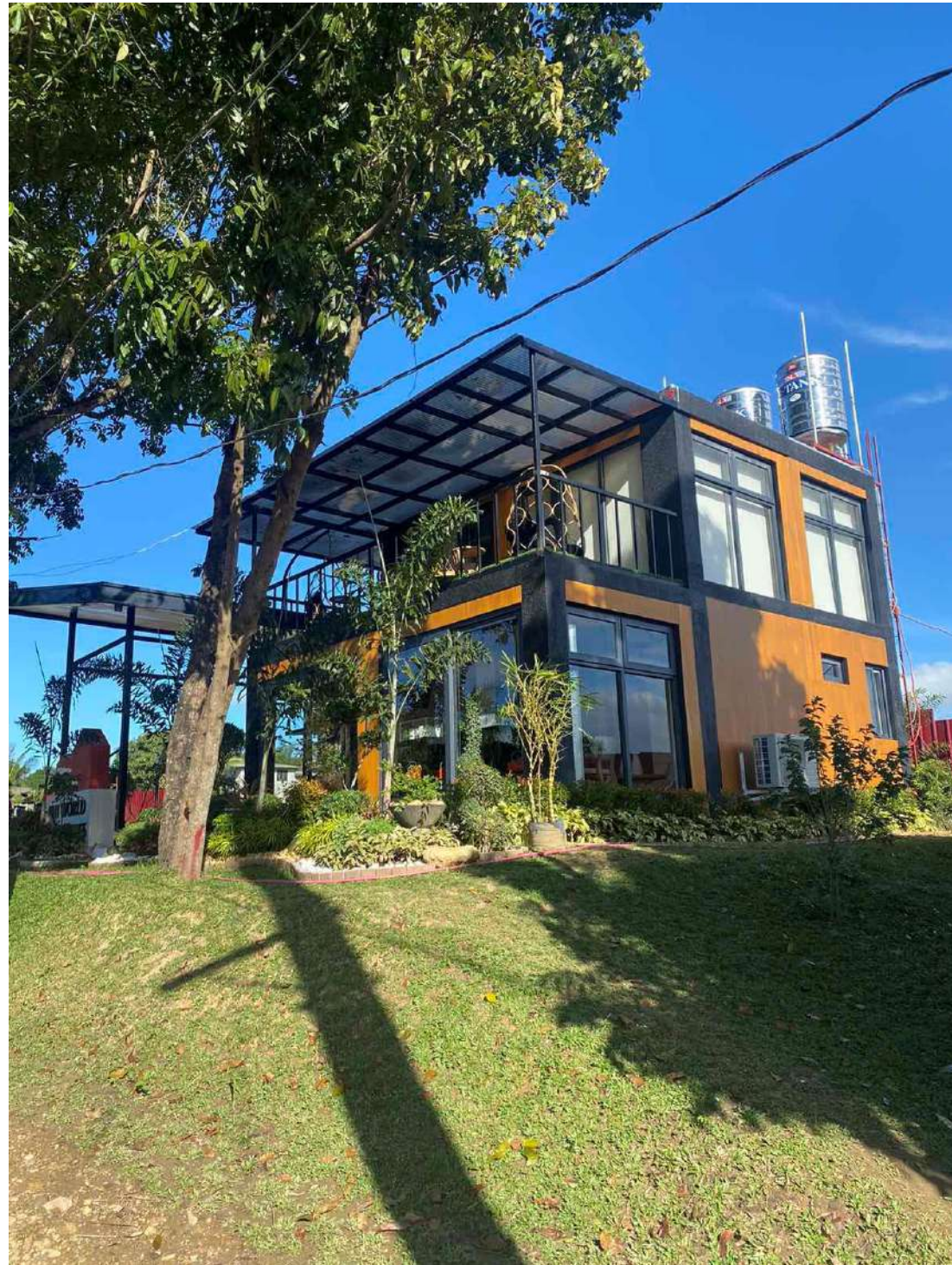


TropiCool
Insulated Walls

Using the latest building and insulation technology, each home will also feature TropiCool walls that protect the home from scorching outdoor temperatures and keep the home relatively cooler despite the tropical climate.



Actual Photos – Sales Gallery



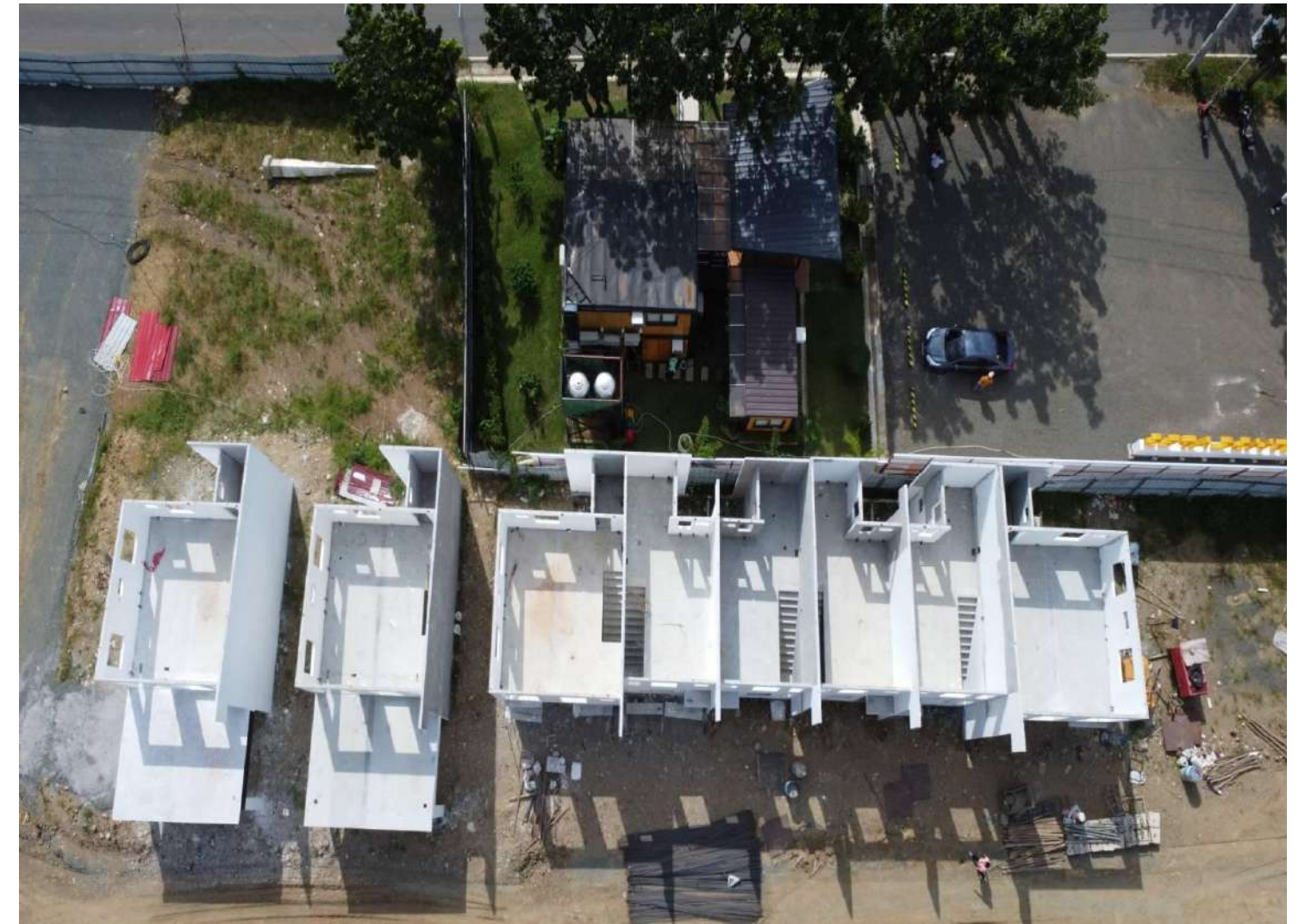
Completed October 2022

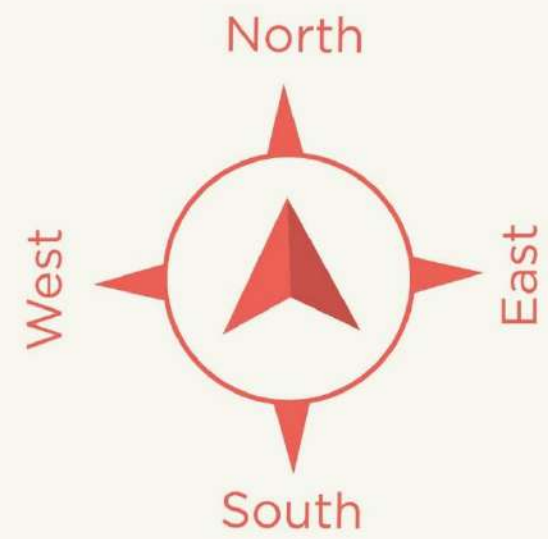
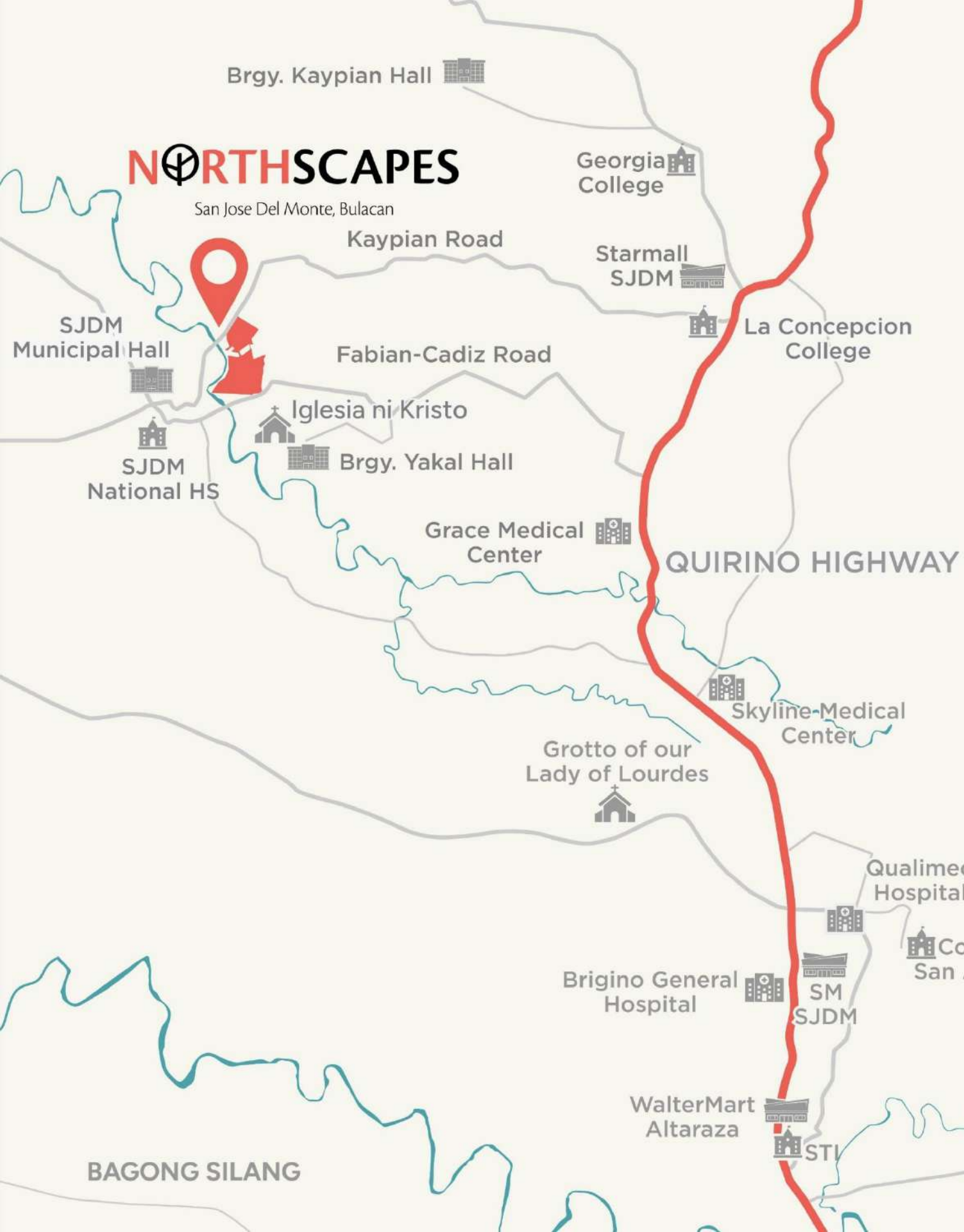
Actual Photos – Site Development in Progress



Photos taken August 5, 2023

Actual Photos – Model Units in Progress





Location

Strategically located near major thoroughfares and transport hubs within the city, Northscapes, San Jose Del Monte allows you to get to where you need to be and move around easily.

Step into a future of possibilities.

Scan the QR for Waze directions.



BAGONG SILANG

More innovative and disruptive developments are already in the works:

SOUTHSCAPES

Trece Martires, Cavite

COMING SOON!





PH1 World Landscapes, one of the fastest-growing house and lot property developer in the Philippines, under the diverse portfolio of **PH1 World Developers**, is set to expand its reach to southern Luzon and introduce a new kind of sustainable lifestyle. This soon-to-rise residential development in **Trece Martires** is the latest addition to **PH1 World Landscapes'** growing portfolio of power-efficient homes, built in partnership with **Megawide**, one of the country's biggest and most trusted construction firms.

Location: Trece Martires, Cavite
Projected Revenue: 1.6 Bn
Completion Date: 2026
Land Area: 5 has



Accessibility

METRO MANILA

Makati CBD



Trece Martires, Cavite

From Makati CBD:

- 1. Alabang via South Luzon Expressway (1hr. 35min)
- 2. Coastal Road via Pasay (1hr. 49min)
- 3. Binakayan Diversion Road via NAIA Expressway (1hr. 33min)



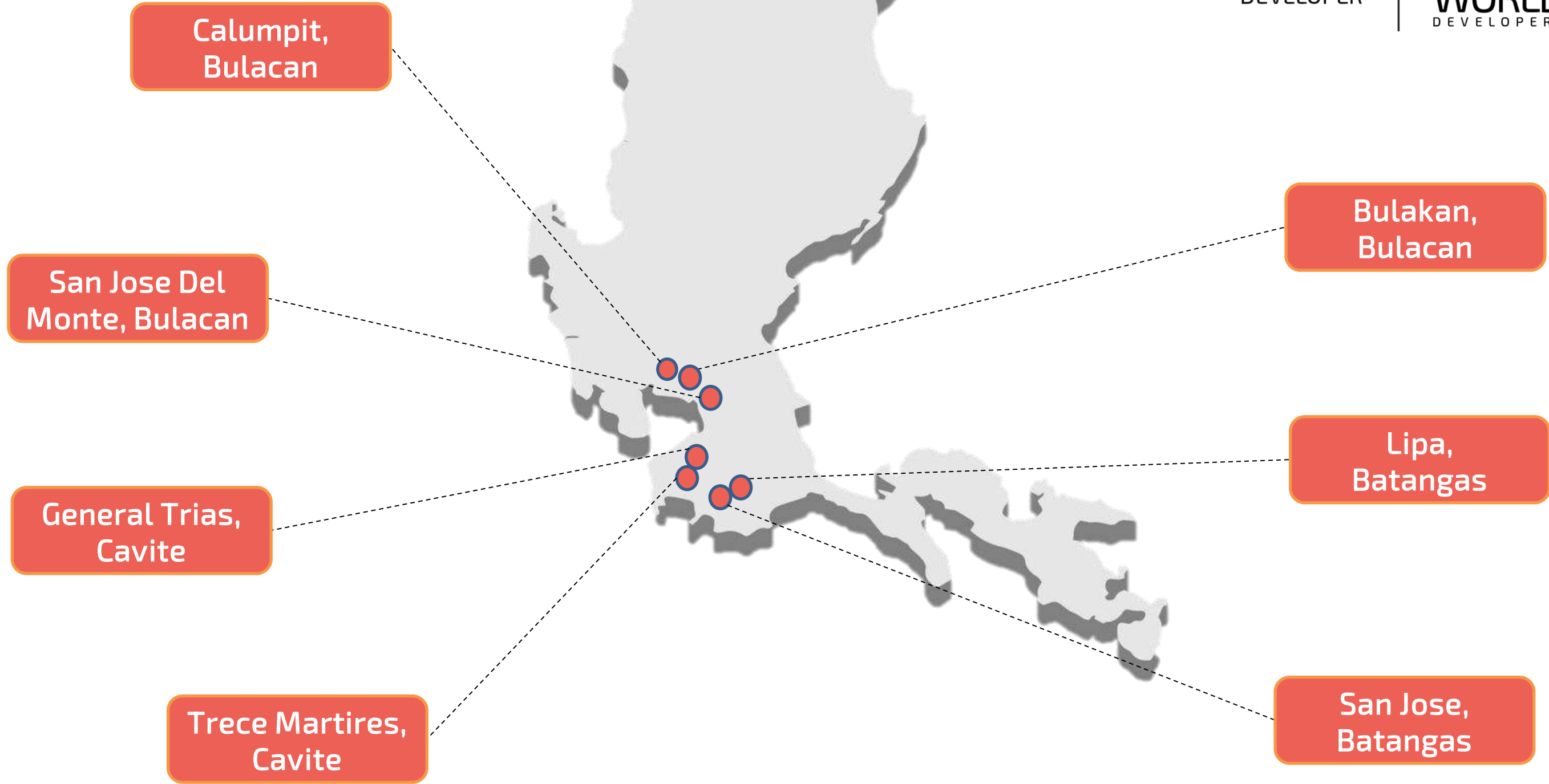
EXTRAORDINARY
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HORIZONTAL DEVELOPMENT

PROJECTS UNDER NEGOTIATION

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Calumpit,
Bulacan

San Jose Del
Monte, Bulacan

General Trias,
Cavite

Trece Martires,
Cavite

Bulakan,
Bulacan

Lipa,
Batangas

San Jose,
Batangas

EXTRAORDINARY
DEVELOPER



FINANCIAL HIGHLIGHTS

Consolidated Projects



	Location	Status	No. of Floors	No. of Units	Launch	Completion	Take-up	Projected Revenue
	Ortigas Ave Ext Taytay Rizal	Completed	4 Bldgs 16 Floors ea.	978 Residential Units	2015	2023	98% Sold P3.Bn	P3.2Bn
	Timog Ave. Quezon City	On-going	45 Floors	1,204 Residential Units 21 Retail Units	2020	2026	66% Sold P4.5Bn	P9.4Bn
	Lancaster New City, Imus, Cavite (50% JV share)	On-going	15 Towers 8-20 Floors ea.	10,166 Residential Units Phase1 382 units	Q4 2021	2033	69% Sold P1.03Bn Phase 1	P60.8Bn
	Ortigas Ave Ext. Taytay, Rizal	On-going	20 Floors	1,041 Residential Units Tower1 345 units	Q4 2022	2026	67% Sold P946m Tower 1	P7.2Bn
	San Jose Del Monte, Bulacan	On-going	N/A	343 Residential Units	Q4 2022	2024	54% Sold P694 Mn	P1.6Bn
	Trece Martires	Pipeline	N/A	337 Residential Units	Q1 2024	2026	To be Launched	P1.6Bn
	Pasig City	Pipeline	24 Floors	714 Residential Units	Q4 2024	2028	To be Launched	P10.8Bn
	Total	-	-	14,783 Residential Units	-	-	-	P94.6Bn



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Thank you.

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