

Megawide Construction Corp.

1Q2024 Financial and Operating Results

17 May 2024

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Outline

1.0 Financial Highlights

2.0 Deliver

3.0 De-lever

4.0 Disclose

5.0 Open Forum



FINANCIAL HIGHLIGHTS

1Q2024 FINANCIAL HIGHLIGHTS



In PhP M	Q1 2024	Q1 2023	% change
Revenues	5,202.30	4,356.51	19%
Construction Operations	4,948.23	4,266.35	16%
Landport Operations	107.19	90.16	19%
Real Estate Operations	146.89	-	100%
Direct Costs	4,263.19	3,954.30	8%
Construction Operations	4,103.90	3,863.48	6%
Landport Operations	79.71	90.83	-12%
Real Estate Operations	79.59	-	100%
Gross Profit	939.10	402.21	133%
Operating Expenses	383.09	747.28	49%
Operating Profit	556.02	767.69	28%
Other Income / (Expenses)	-274.26	24.23	-1232%
Finance Costs	-564.96	-659.8	-14%
Finance Income	194.18	281.00	-31%
Others	96.52	202.01	-52%
Profit / (Loss) Before Tax	281.76	12.97	2072%
Tax Income (Expense)	-98.34	-20.36	383%
Net Profit/ (Loss)	183.42	-7.39	-2582%

- 19% Growth in consolidated revenues

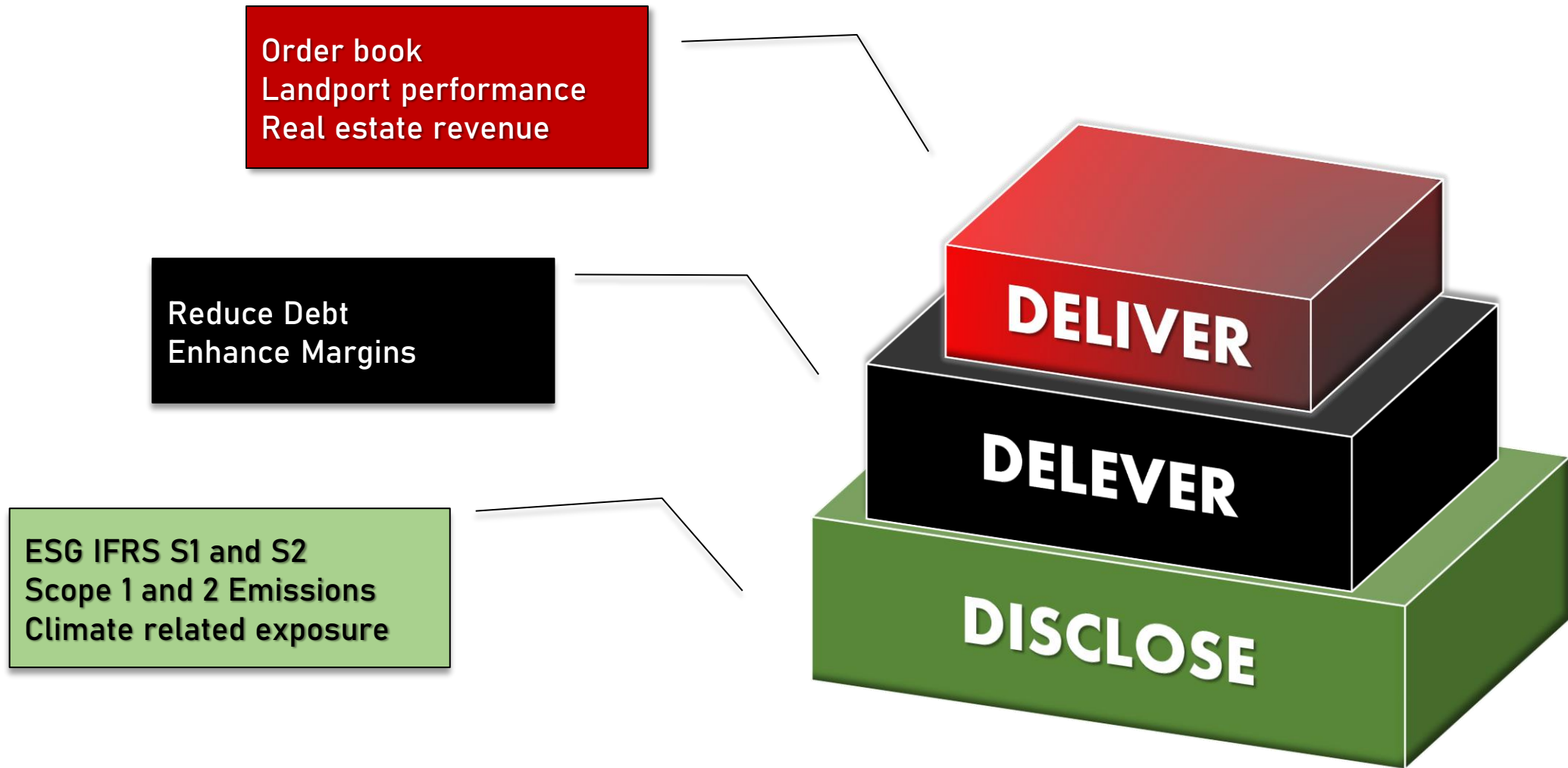
- P183M Net Income vs Net Loss 1Q2023

MARGIN PERFORMANCE

- **18%** Gross Margin vs 9% 1Q2023
- **4%** Net Margin vs Net Loss in 1Q2023

	1Q2024	1Q2023
Gross Profit Margin	18%	9%
<i>Construction</i>	17%	9%
<i>Terminal Operations</i>	26%	1%
<i>Real Estate Operations</i>	46%	-
EBITDA Margin	24%	20%
<i>Construction</i>	25%	19%
<i>Terminal Operations</i>	41%	62%
<i>Real Estate Operations</i>	-	-
Net Income Margin	4%	0%
<i>Construction</i>	5%	1%
<i>Terminal Operations</i>	-	-
<i>Real Estate Operations</i>	-	-

MEGAWIDE'S 3-D VISION



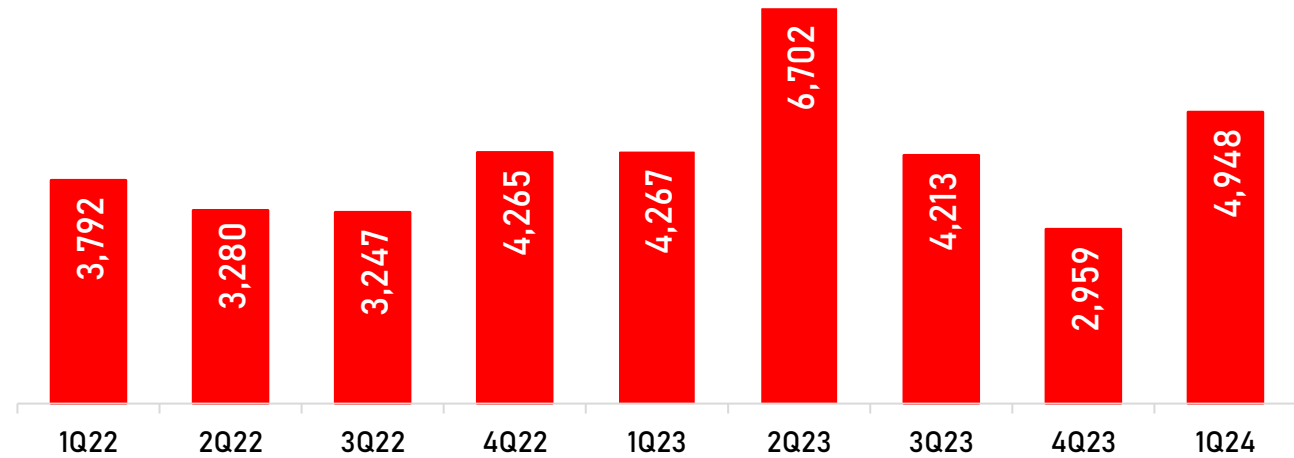
DELIVER



Construction

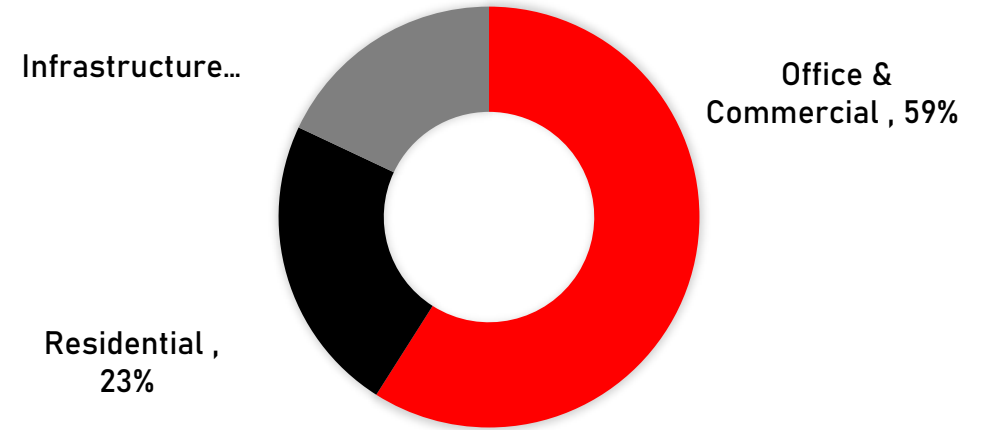
- 16%
1Q2024 YoY revenue growth

QUARTERLY PERFORMANCE (PhP M)

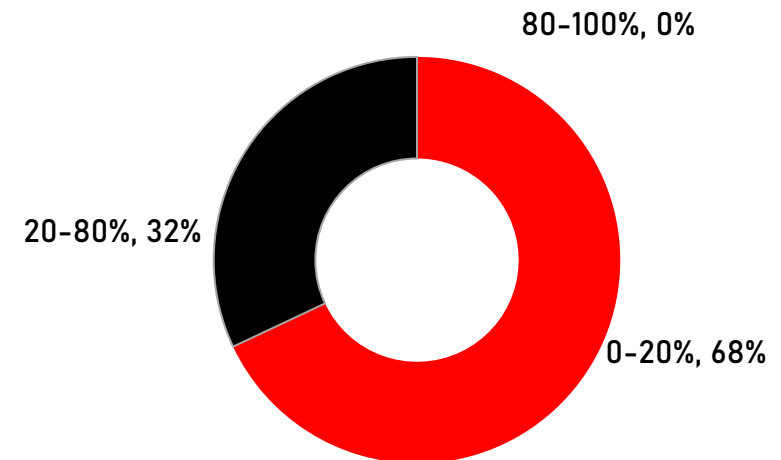


- **P45B**
Order book (3-4 years burn)
- **20**
Existing projects
- **68%**
0-20% completion
(for future revenue recognition)

ORDER BOOK MIX Q1 2024



% COMPLETION



CITICORE'S SOLAR POWER PLANTS



LUMBANGAN SOLAR POWER PLANT



BINALONAN PLANT





WESTSIDE CITY RESORT COMPLEX



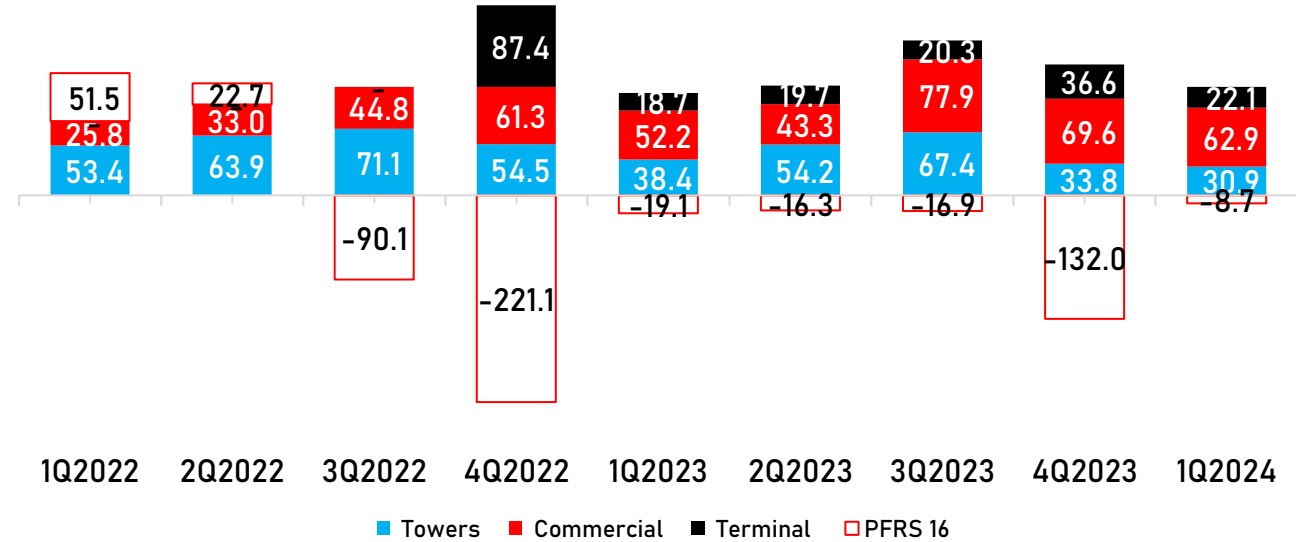


Landport Operations

STEADY REVENUE GENERATION

- 19%
Q1 2024 revenue growth

REVENUE PERFORMANCE

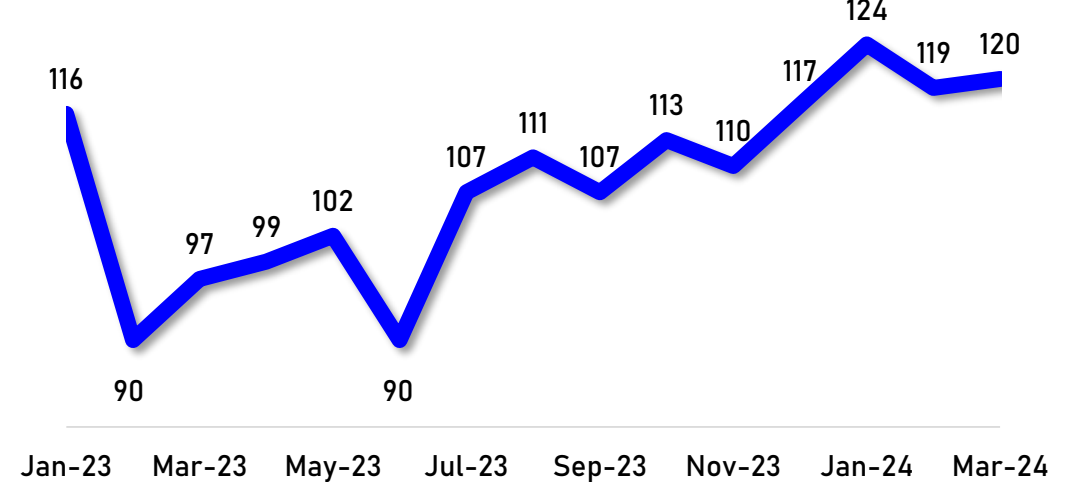


INCREASING TRAFFIC AND PASSENGER SPENDING

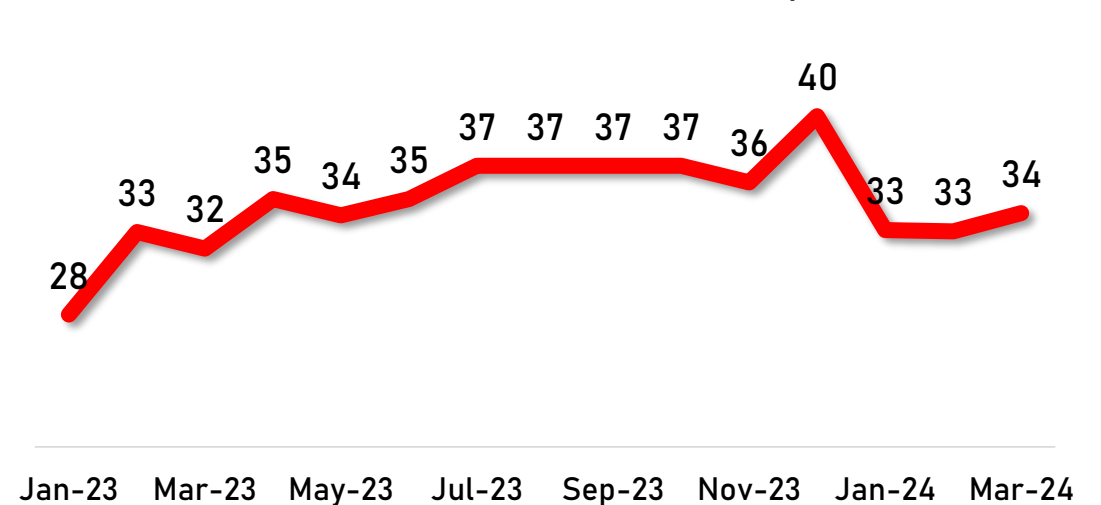
- 120K
Daily foot traffic vs 97K Q1 2023

- P34
Average passenger spend in 1Q2024
(vs P32 in 1Q2023)

AVERAGE DAILY FOOT TRAFFIC ('000)



AVERAGE SPEND PER PAX (Php)

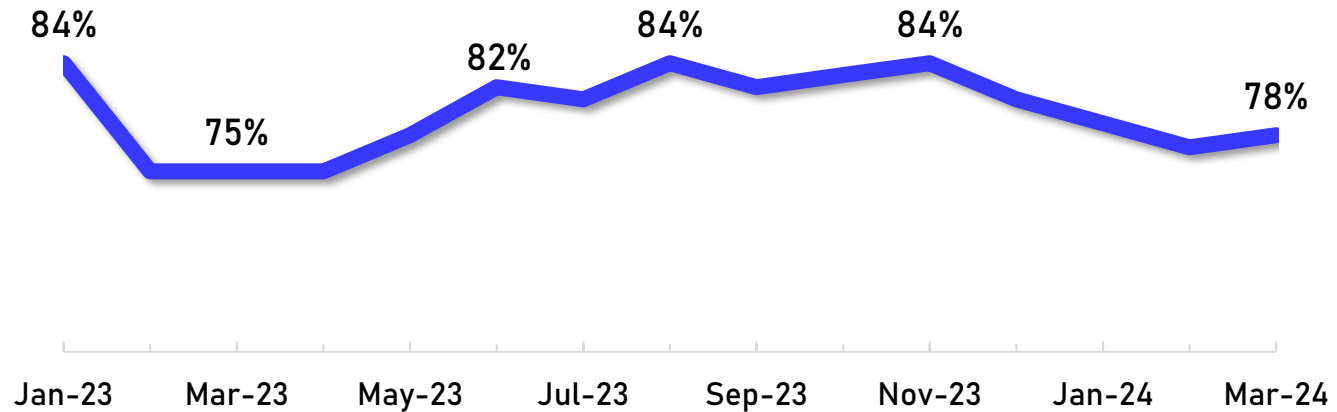


COMMERCIAL HOLDING STEADY

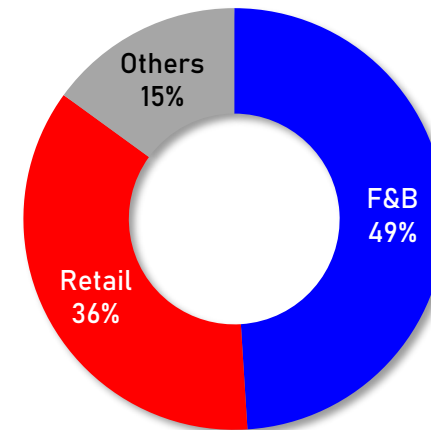
- 78%
Commercial area occupancy
from 75% Q1 2023

- 49-36-15%
F&B – Retail – Services share

Q1 2024 COMMERCIAL OCCUPANCY



Q1 2024 TENANT MIX



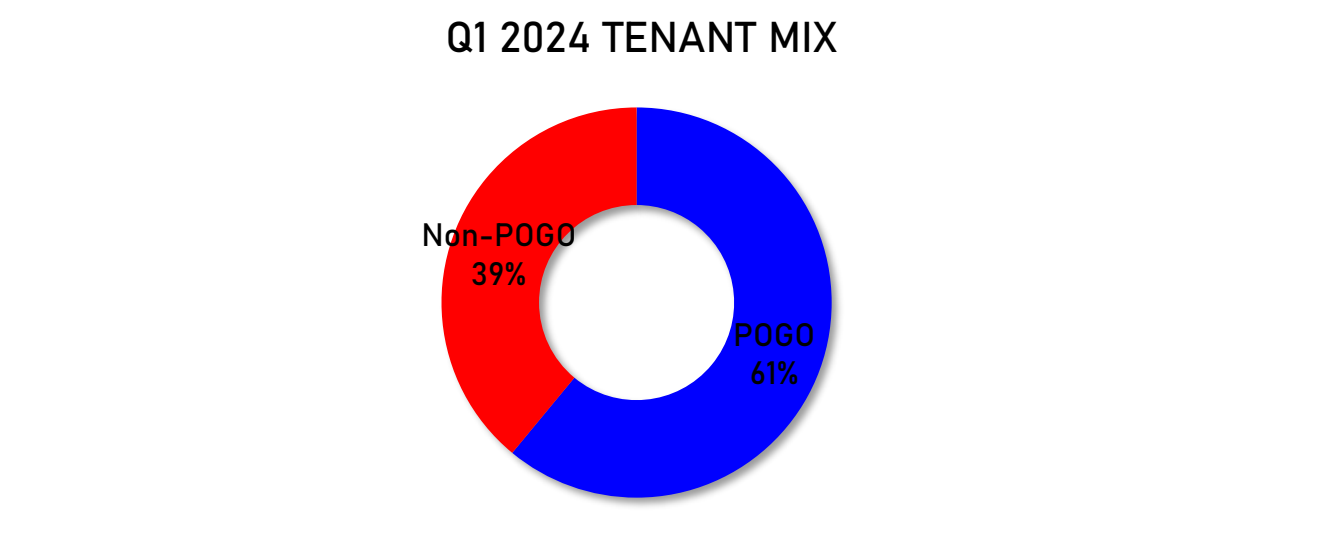
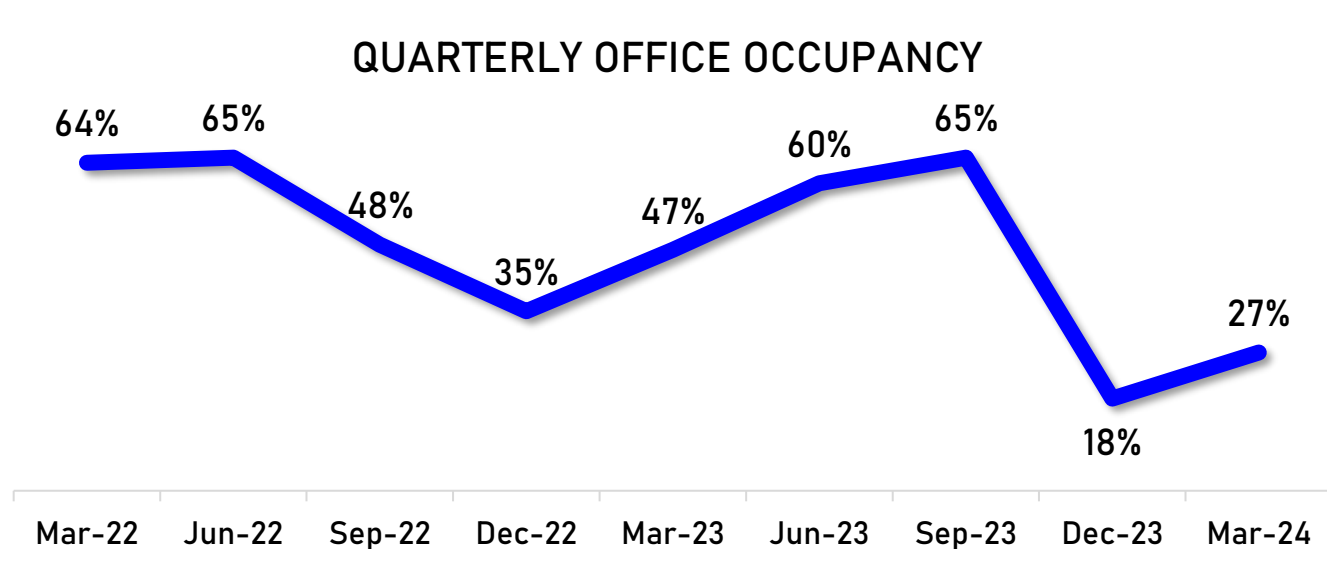
NEW RETAIL TENANTS



OFFICE OCCUPANCY RECOVERING

- 27% Office towers occupancy (from 18% in end of 2023)

- 89% Leased-out rate



NEW OFFICE TENANT SIGN UPS

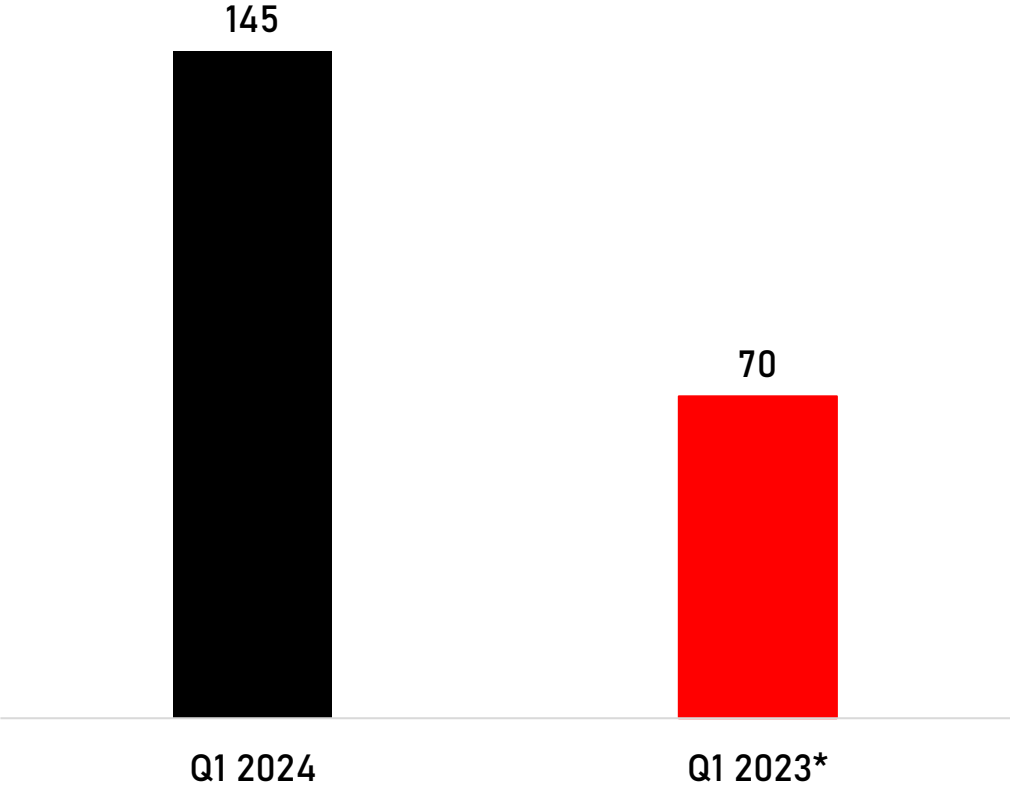




Real Estate Operations

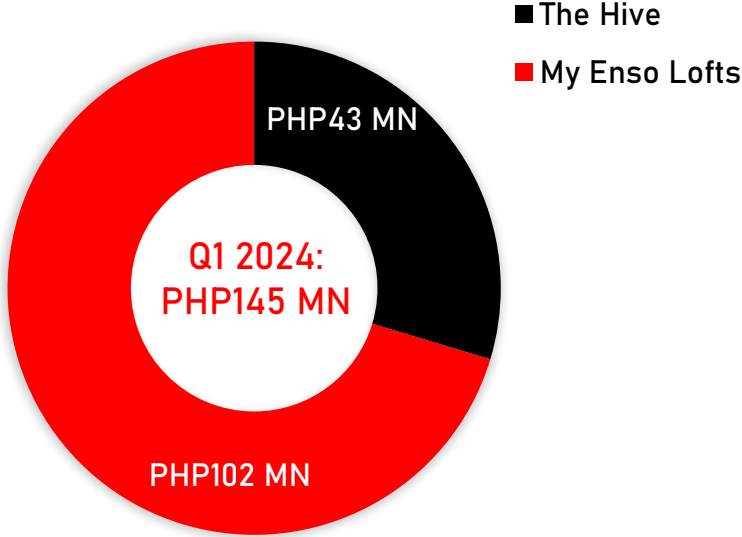
REVENUE PERFORMANCE

YTD REVENUE (PHP MN)



*PH1 was acquired in July 2023

REVENUE BY PROJECTS



HIGHER VALUE UNITS BEING SOLD

EXTRAORDINARY
DEVELOPER



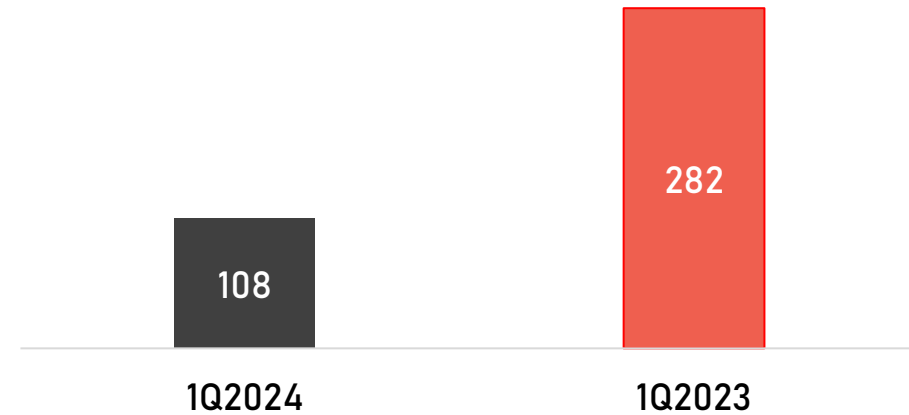
- **P7.9M**

Average price per unit
(vs P4.4M in 1Q2023)

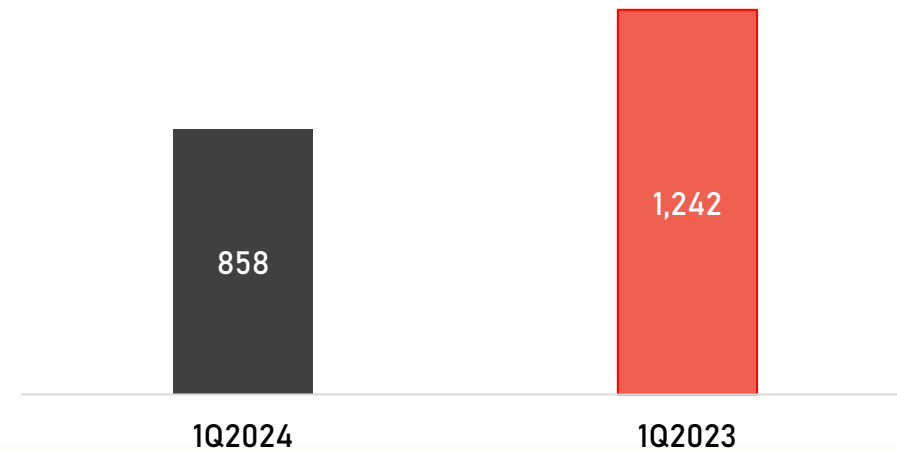
- **46%**

From newly launched
Modan Lofts Ortigas Hills

UNITS



VALUE (PHP MN)



PROGRESS UPDATE - MY ENSO LOFTS

EXTRAORDINARY
DEVELOPER



PROGRESS UPDATE – NORTHSCAPES SJDM

EXTRAORDINARY
DEVELOPER



PROGRESS UPDATE – NORTHSCAPES SJDM

EXTRAORDINARY
DEVELOPER



DELEVER

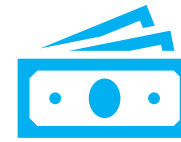
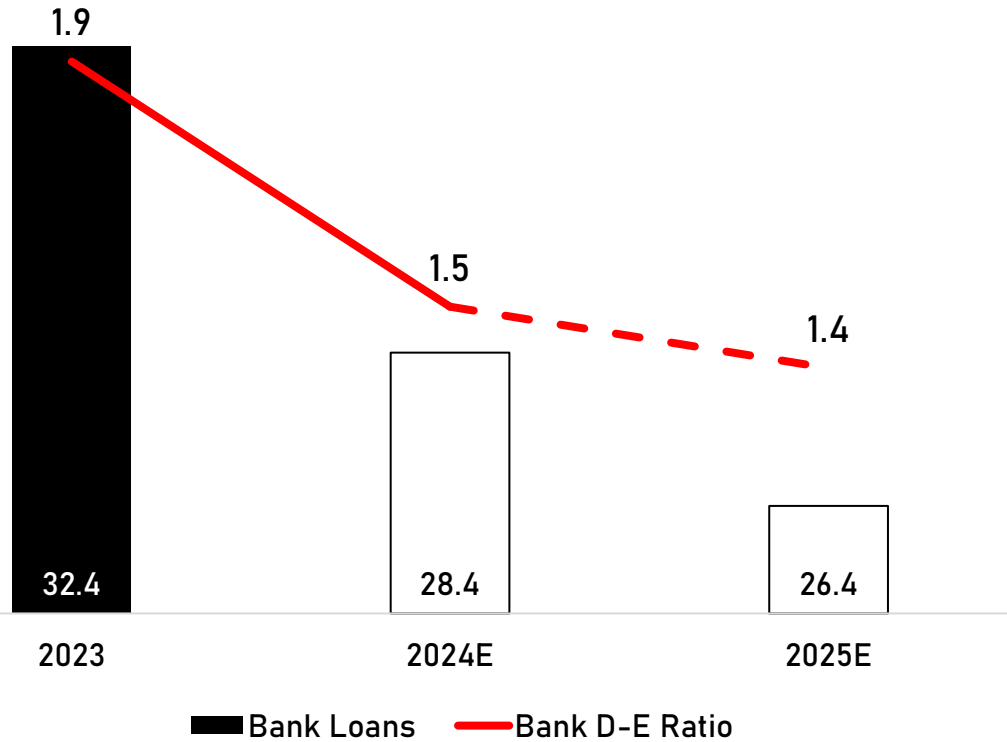
BALANCE SHEET HIGHLIGHTS

- 1.91x
Bank D-E ratio
(vs 2.33X covenant)

	March 31, 2024	December 31, 2023
ASSETS		
Cash	5,213.11	4,878.89
Trade receivables	20,421.61	19,155.92
Real estate inventories	4,017.65	3,872.92
Other current assets	19,736.15	19,332.96
Noncurrent asset held for sale	2,879.77	2,879.77
Total Current Assets	52,268.29	50,120.46
Property, Plant & Equipment	6,149.79	6,277.62
Goodwill	3,797.07	3,797.07
Total Non Current Assets	16,069.21	16,206.68
TOTAL ASSETS	68,337.50	66,327.14
LIABILITIES		
Current loans	22,226.44	21,043.83
Trade payables	5,067.04	4,653.53
Exchangeable notes	7,763.20	7,763.20
Total Current Liabilities	39,130.82	38,719.38
Non current loans	10,242.61	9,558.18
Total Non Current Liabilities	12,198.21	10,674.99
TOTAL LIABILITIES	51,329.02	49,394.37
EQUITY	17,008.48	16,932.77
Bank D-E Ratio	1.9	1.8

P6B DEBT PAYDOWN IN 24 MONTHS

DELEVERING



- Ease Debt Servicing
- Enhance Margins
- Strengthen Balance Sheet

DISCLOSE



SEC PUBLICLY LISTED COMPANIES NEW CLIMATE DISCLOSURE RULES

ISSB issued the new climate reporting standards last **June 26, 2023**

On **October 28 2023**, SEC published a report to revised the sustainability guidelines to aligned with the ISSB standards which includes the IFRS S1 and S2

On **December 29, 2023**, the SEC released a statement to moved the implementation of the revised sustainability guidelines effective January 2025.

WHAT IS IFRS S1 AND S2?

IFRS S1 covers information about the company's governance, strategy, risk management, and the applicable metrics and targets for its identified material sustainability-related risks and opportunities.

IFRS S2 specifically requires to publish the absolute gross GHG emissions for the reporting period which is usually measured according to the Greenhouse Gas Protocol.

Megawide is prepared to DISCLOSE all sustainability risks and opportunities in accordance with IFRS S1 and S2 this year.

We believe that being pro-active, in terms of ESG reporting, we can future-proof our business and further enhance our value to all our stakeholders.

Q and A

Thank you



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