

# Megawide Construction Corp.

## 1H2024 Financial and Operating Results

### PSE STAR Investor Day

14 August 2024

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# Outline

- 1.0 Financial & Balance Sheet Highlights
- 2.0 Construction
- 3.0 Landport
- 4.0 Real Estate
- 5.0 Open Forum



# FINANCIAL & BALANCE SHEET HIGHLIGHTS

# INCOME STATEMENT HIGHLIGHTS



- 21%  
Growth in consolidated net income
- P438M  
Net Income vs P362M 1H2023

In PhP M	1H 2024	1H2023	% change
Revenues	11,414.8	11,160.2	2%
Construction Operations	10,898.4	10,969.1	-1%
Landport Operations	205.2	191.1	7%
Real Estate Operations	311.1	-	100%
Direct Costs	9,305.6	9,782.7	-5%
Construction Operations	8,998.8	9,612.5	6%
Landport Operations	151.6	170.1	-11%
Real Estate Operations	155.3	-	100%
Gross Profit	2,109.1	1,377.5	53%
Operating Expenses	703.8	711.6	-1%
Operating Profit	1,405.4	665.9	111%
Other Income / (Expenses)	-758.9	-285.6	166%
Finance Costs	-1,142.1	-1,046.4	9%
Finance Income	307.4	605.1	-49%
Others	75.8	155.7	-51%
Profit / (Loss) Before Tax	646.5	380.3	70%
Tax Income (Expense)	-208.9	-17.7	1,082%
Net Profit/ (Loss)	437.6	362.6	21%

# MARGIN PERFORMANCE

	1H2024	1H2023
Gross Profit Margin	18%	12%
<i>Construction</i>	17%	12%
<i>Terminal Operations</i>	26%	11%
<i>Real Estate Operations</i>	50%	-
EBITDA Margin	23%	19%
<i>Construction</i>	23%	18%
<i>Terminal Operations</i>	45%	63%
<i>Real Estate Operations</i>	-	-
Net Income Margin	4%	3%
<i>Construction</i>	6%	4%
<i>Terminal Operations</i>	-	-
<i>Real Estate Operations</i>	-	-

- **18%** Gross Margin vs 12% 1H2023

- **4%** Net Margin vs 3% 1H2023

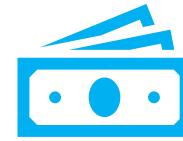
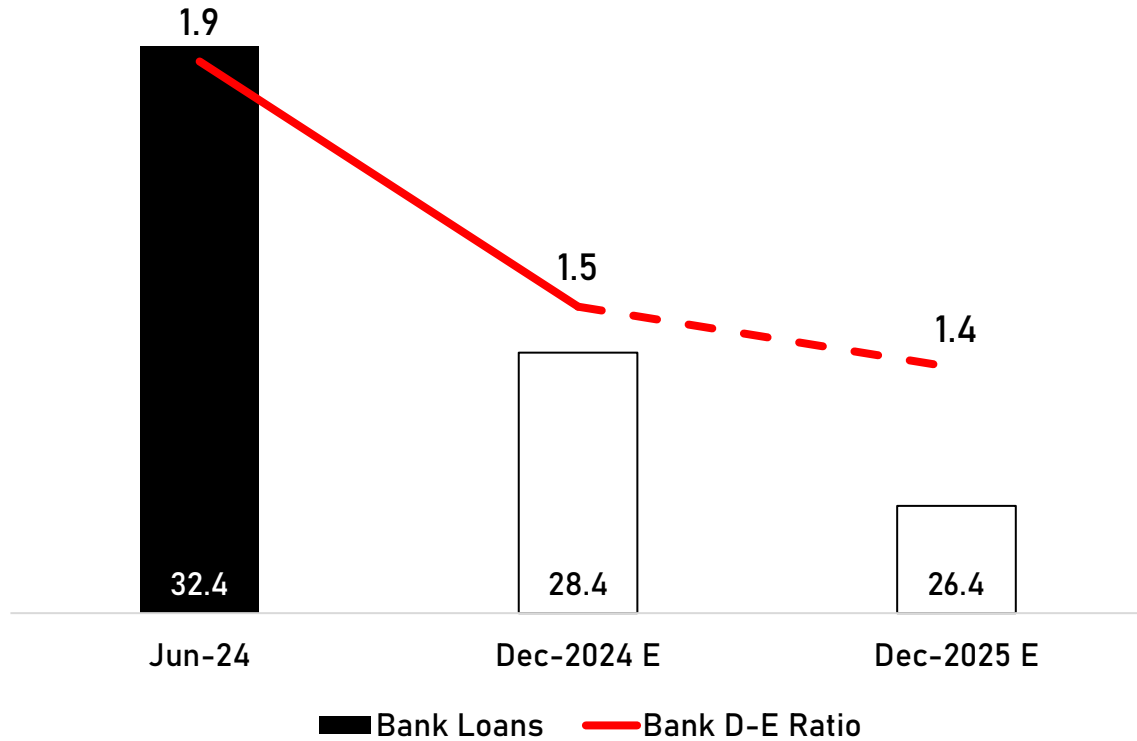
# BALANCE SHEET HIGHLIGHTS



- 1.9X  
Bank D-E ratio  
(vs 2.33X covenant)

	June 2024	December 2023
<b>ASSETS</b>		
Cash	5,521.06	4,878.89
Trade receivables	20,727.27	19,155.92
Real estate inventories	4,175.98	3,872.92
Other current assets	10,988.73	11,413.43
Noncurrent asset held for sale	2,879.77	2,879.77
<b>Total Current Assets</b>	<b>51,994.75</b>	<b>50,120.00</b>
Property, Plant & Equipment	6,014.43	6,277.62
Goodwill	3,797.07	3,797.07
<b>Total Non-Current Assets</b>	<b>15,981.97</b>	<b>16,206.68</b>
<b>TOTAL ASSETS</b>	<b>67,976.72</b>	<b>66,327.14</b>
<b>LIABILITIES</b>		
Current loans	22,803.04	21,043.83
Trade payables	4,800.07	4,653.53
Exchangeable notes	7,763.20	7,763.20
<b>Total Current Liabilities</b>	<b>39,675.87</b>	<b>38,719.38</b>
Non-current loans	9,947.29	9,558.18
<b>Total Non-Current Liabilities</b>	<b>11,193.08</b>	<b>10,674.99</b>
<b>TOTAL LIABILITIES</b>	<b>50,868.95</b>	<b>49,394.37</b>
<b>EQUITY</b>	<b>17,107.77</b>	<b>16,932.77</b>
<b>Bank D-E Ratio</b>	<b>1.9</b>	<b>1.8</b>

## DELEVERING



- Ease Debt Servicing
- Enhance Margins
- Strengthen Balance Sheet

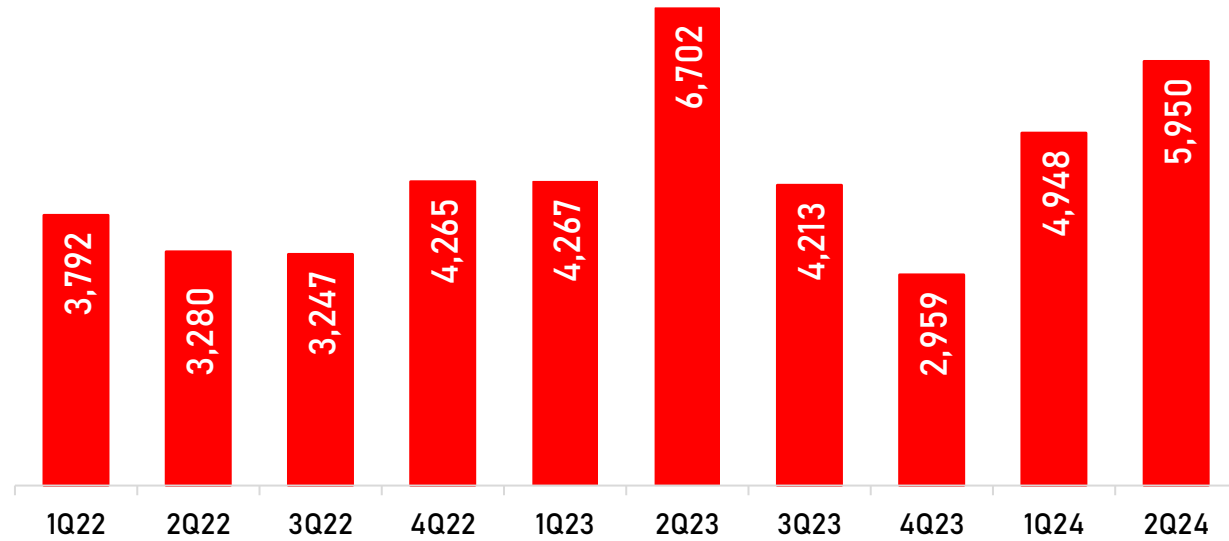




# Construction

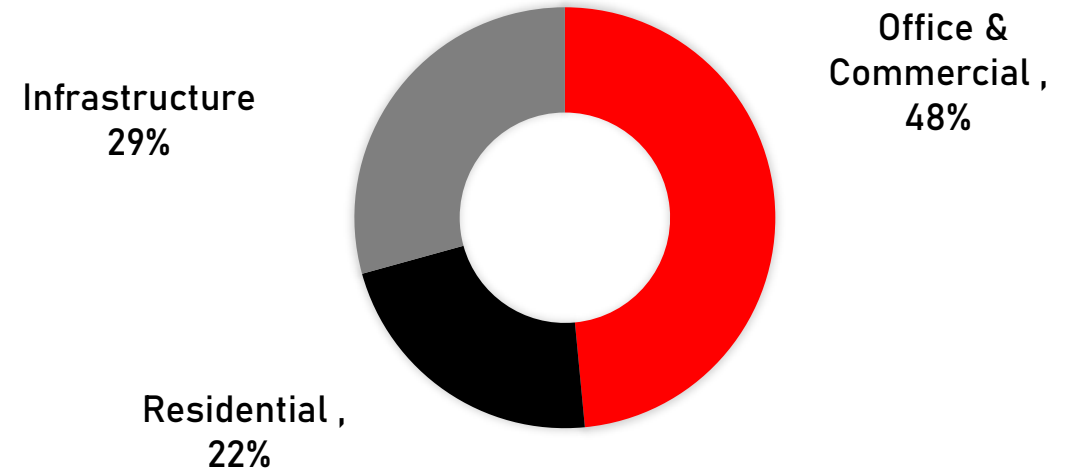
- 20%  
QoQ growth (2Q2024 vs 1Q2024)

QUARTERLY PERFORMANCE (PhP M)

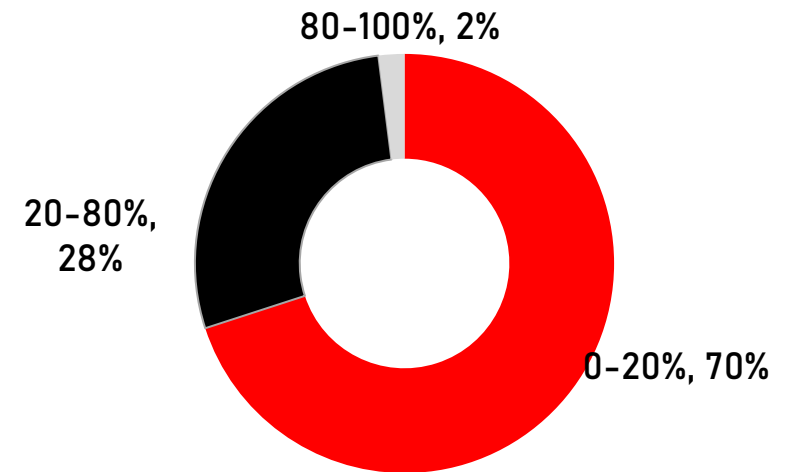


- **P48B**  
Order book (2-3 years burn)
- **20**  
Existing projects
- **70%**  
0-20% completion  
(for future revenue recognition)

### ORDER BOOK MIX



### % COMPLETION





# CITICORE'S SOLAR POWER PLANTS



LUMBANGAN SOLAR POWER PLANT



ARAYAT SOLAR POWER PLANT



# CITICORE'S SOLAR POWER PLANTS



STA. BARBARA POWER PLANT



PAGBILAO SOLAR POWER PLANT



# METRO MANILA SUBWAY SYSTEM



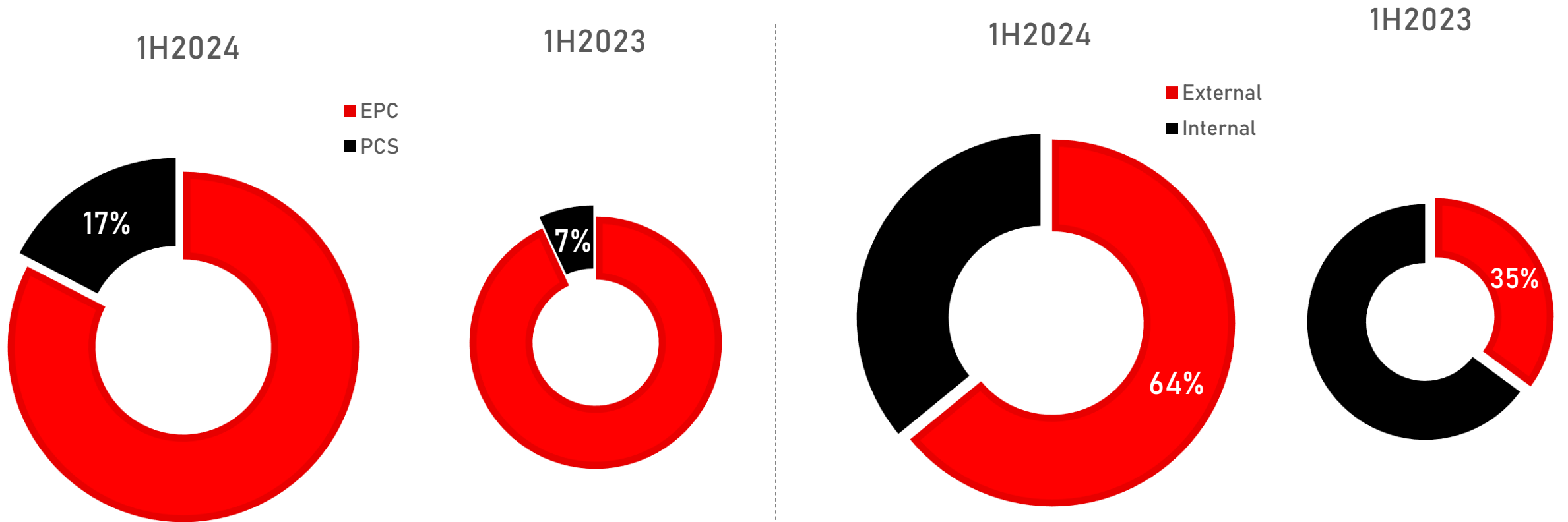


# MODAN LOFTS ORTIGAS HILLS



# PCS: INCREASING EXTERNAL ORDER BOOK

- **150%** Growth in external revenue 1H2024  
(P1.9 billion)



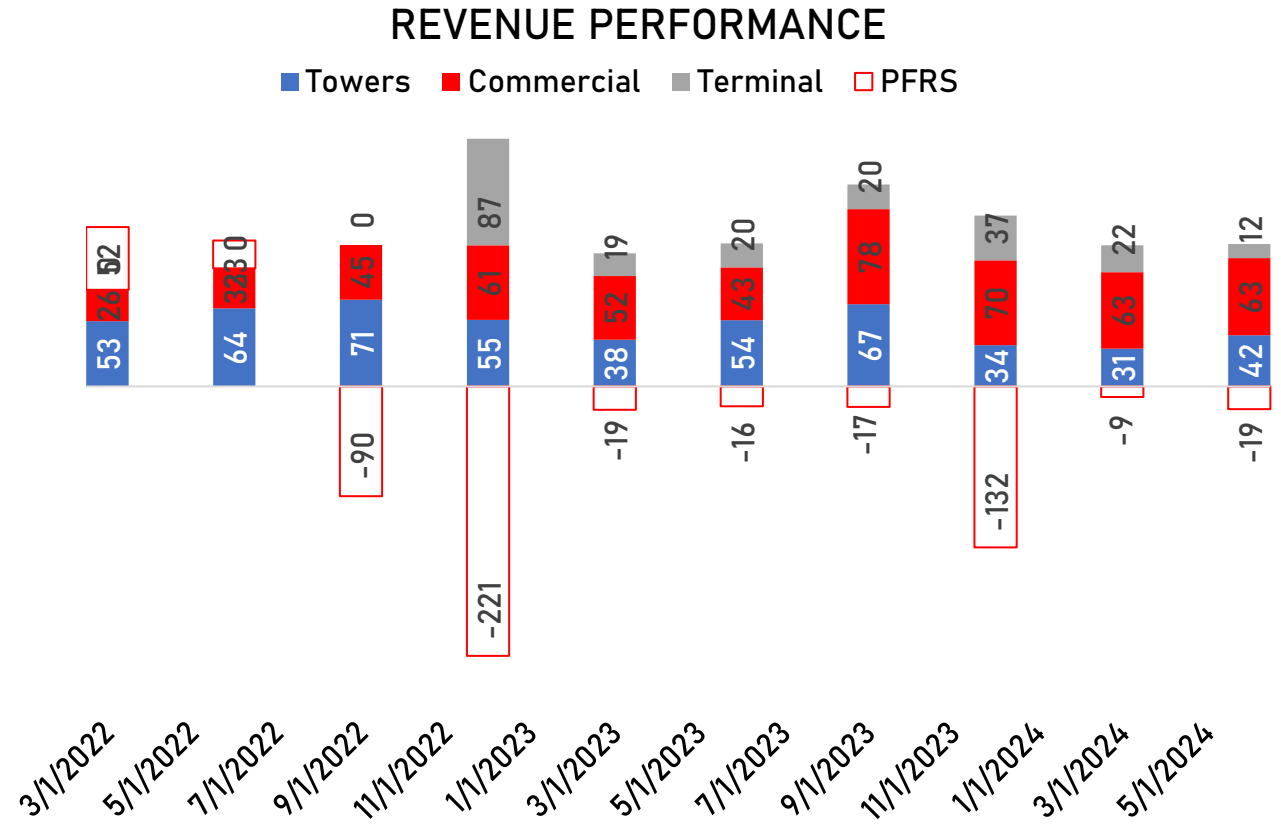




# LANDPORT OPERATIONS

# STEADY REVENUE GENERATION

○ 7%  
1H2024 revenue growth

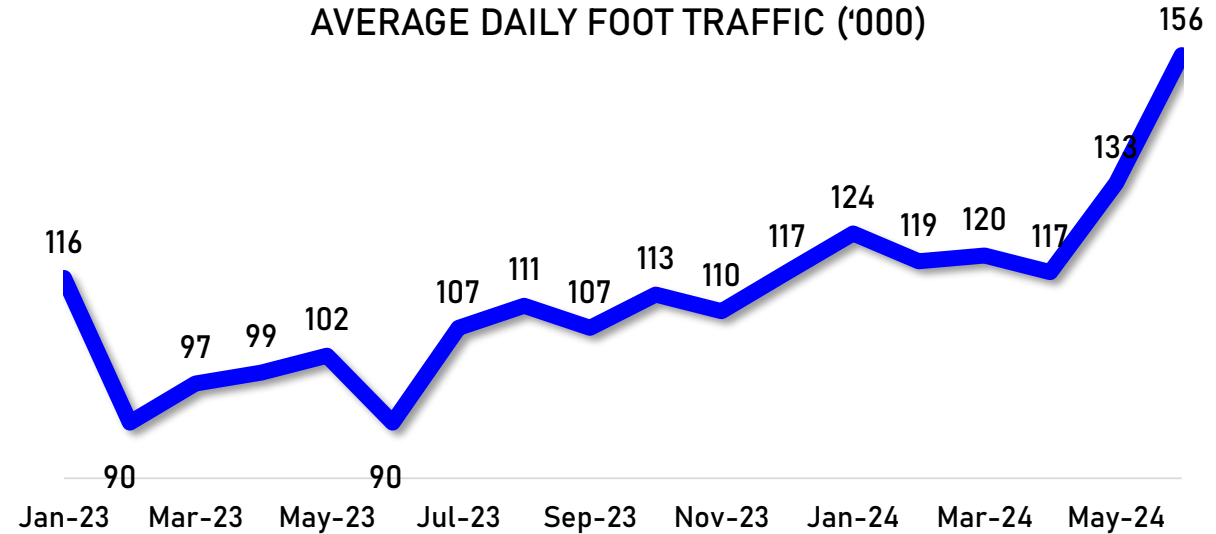


# INCREASING TRAFFIC AND PASSENGER SPENDING

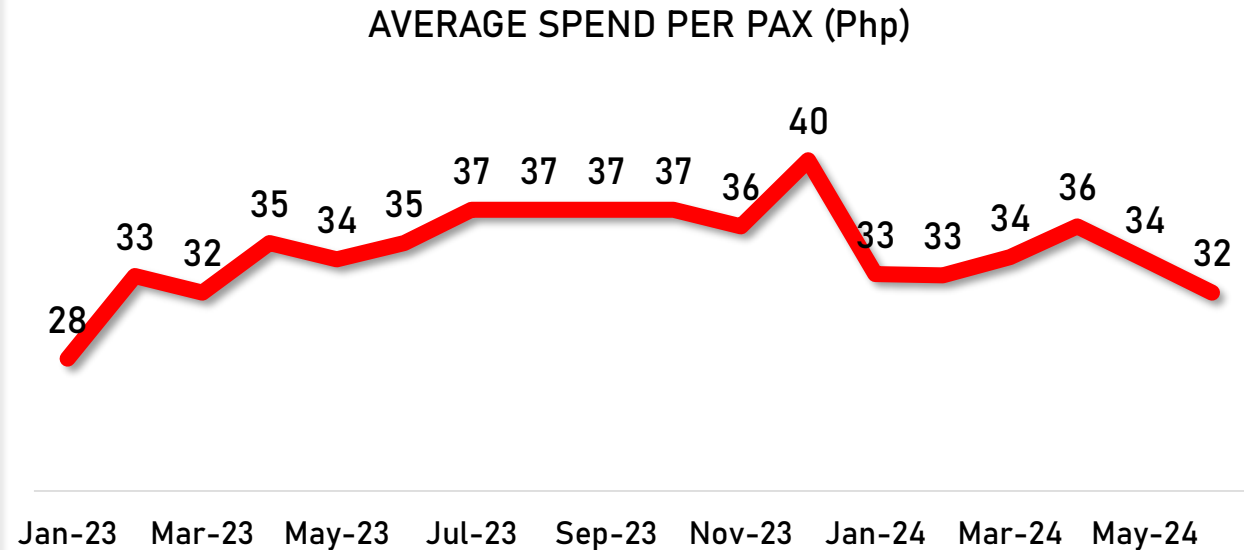
- 156k  
Record monthly traffic in June 2024

- P34  
Average passenger spend in 1H2024

AVERAGE DAILY FOOT TRAFFIC ('000)



AVERAGE SPEND PER PAX (Php)

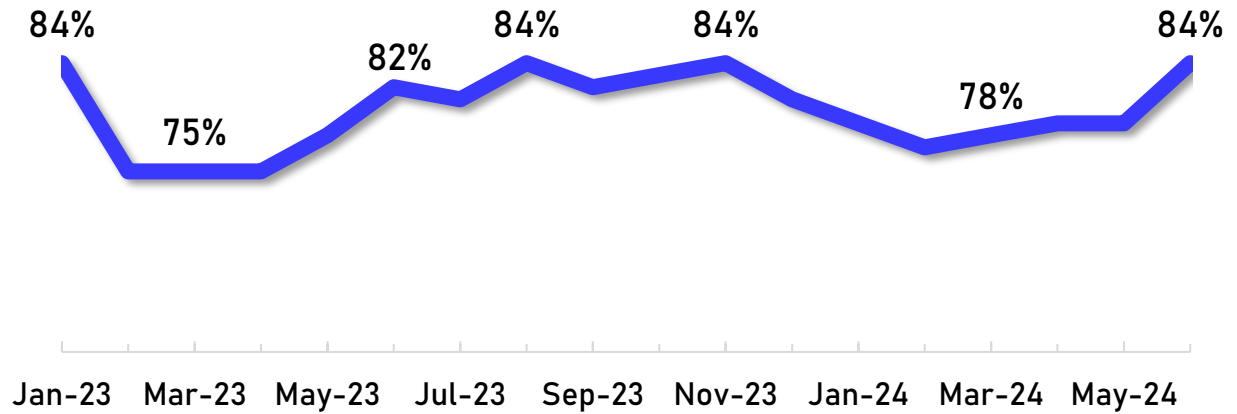


# COMMERCIAL HOLDING STEADY

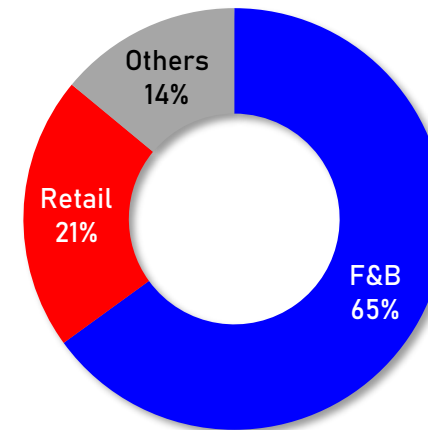
- 84%  
Commercial area occupancy  
from 78% 1Q2024

- 65-21-14%  
F&B – Retail – Services share

### QUARTERLY COMMERCIAL OCCUPANCY



### 1H2024 TENANT MIX



# NEW RETAIL TENANTS

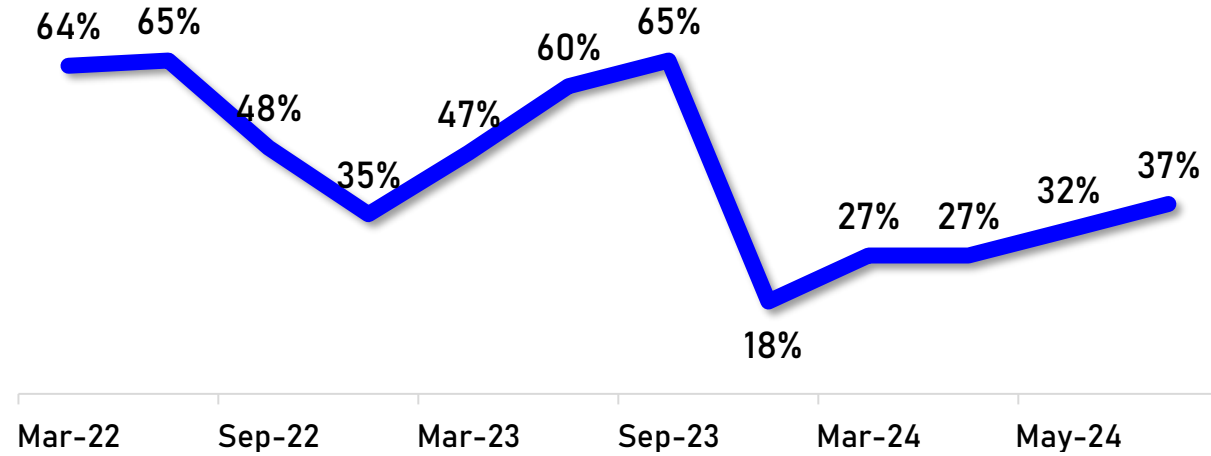


# OFFICE OCCUPANCY RECOVERING

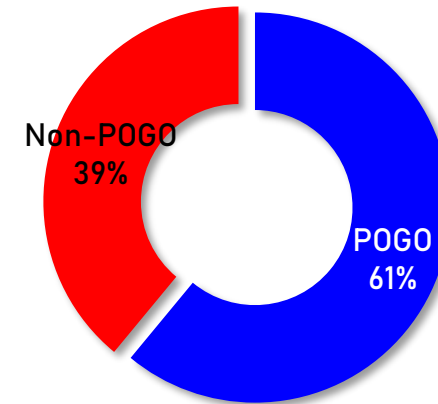
- **37%**  
Office towers occupancy  
*(from 27% as of end of 1Q2024)*

- **39%**  
Non-POGO tenants  
*(from 0% previously)*

### QUARTERLY OFFICE OCCUPANCY



### 1H2024 TENANT MIX





# NEW OFFICE TENANT SIGN UPS



# SOON TO OPEN: ASIA WORLD STATION



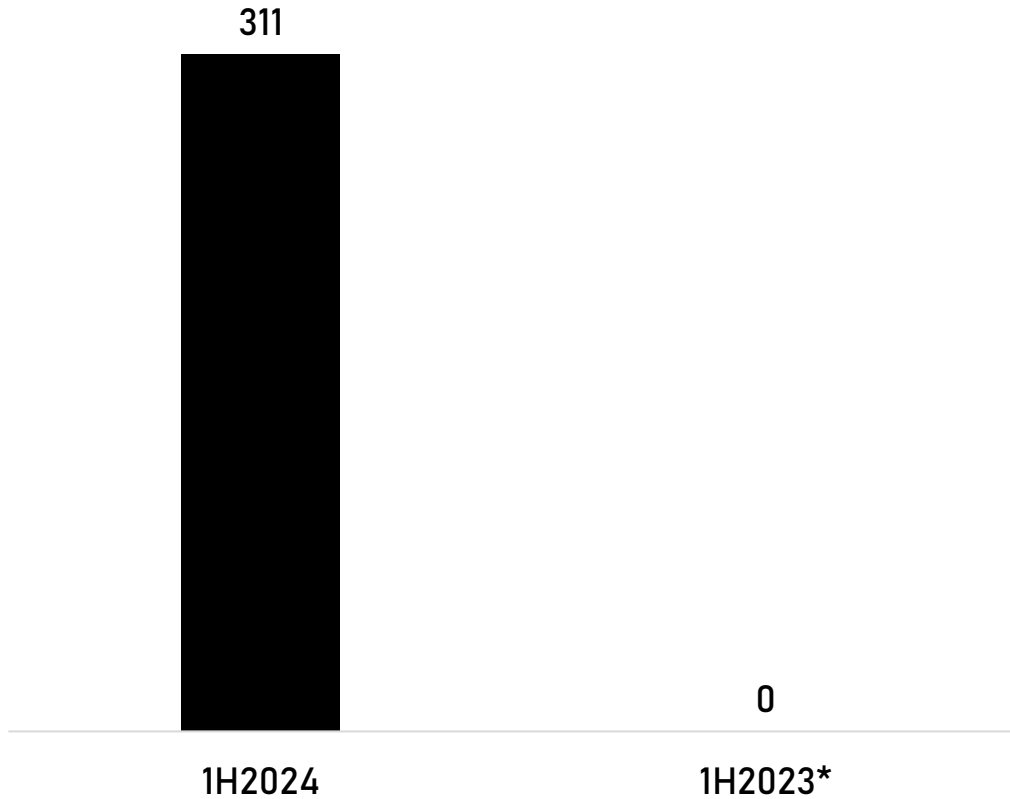




# REAL ESTATE OPERATIONS

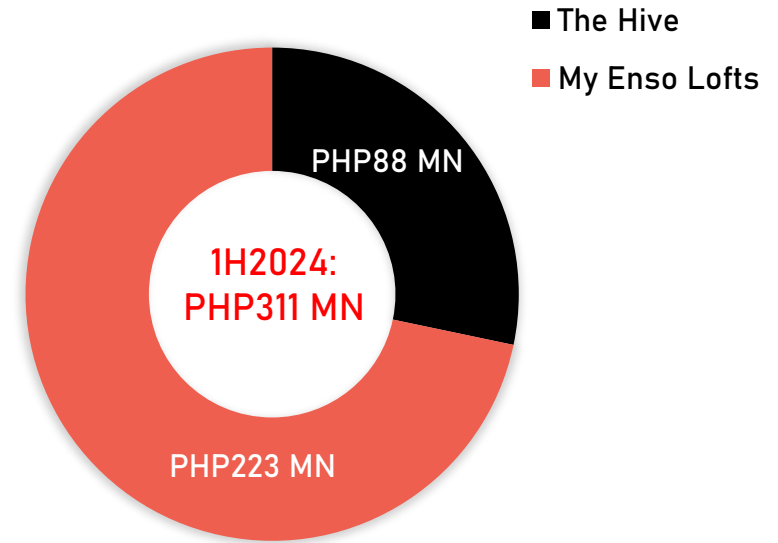
# 1H2024 REVENUE PERFORMANCE

### YTD REVENUE (PHP MN)



*\*PH1 was acquired in July 2023*

### REVENUE BY PROJECTS



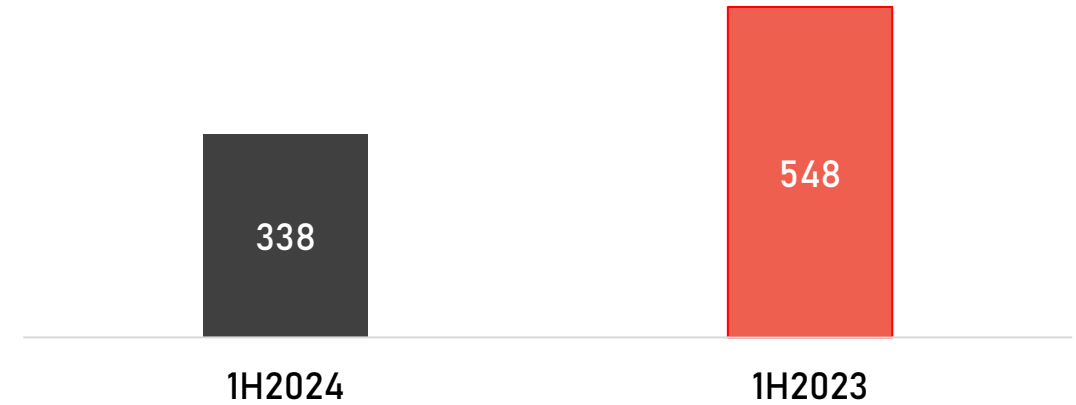
# STRONG HORIZONTAL OFFERINGS

EXTRAORDINARY  
DEVELOPER

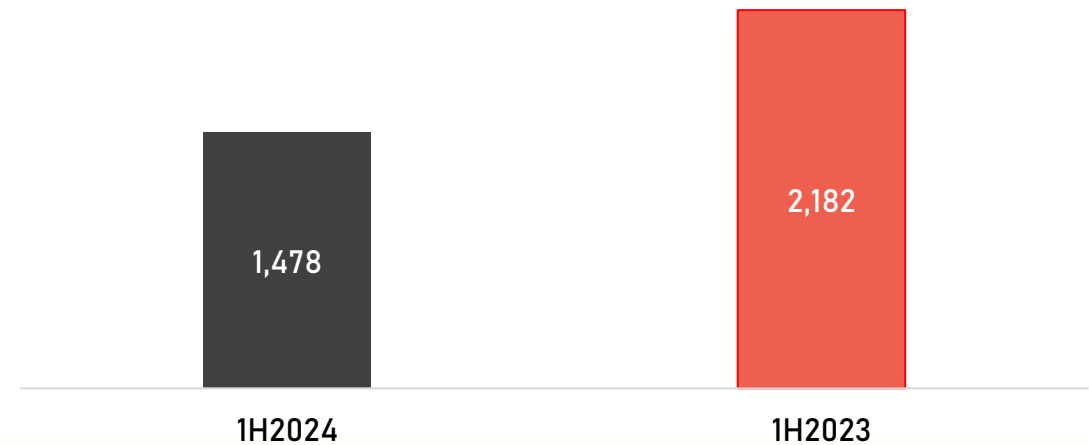


- **P4.4M**  
Average price per unit
- **53%**  
From newly launched projects

## UNITS



## VALUE (PHP MN)





# PROGRESS UPDATE - MY ENSO LOFTS

EXTRAORDINARY  
DEVELOPER





# PROGRESS UPDATE – NORTHSCAPES SJDM

EXTRAORDINARY  
DEVELOPER



# PROGRESS UPDATE – NORTHSCAPES SJDM

EXTRAORDINARY  
DEVELOPER





# MODAN LOFTS ORTIGAS HILLS

EXTRAORDINARY  
DEVELOPER



# SOUTHSCAPES - TRECE MARTIRES, CAVITE

EXTRAORDINARY  
DEVELOPER



**SOUTHSCAPES**  
Trece Martires



The first energy-efficient community in Cavite.



# 4PH HOUSING IMUS, CAVITE

EXTRAORDINARY  
DEVELOPER



**IMUS - PH1WD 4PH HOUSING**  
Groundbreaking Ceremony

# Thank you



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