

# Megawide Construction Corp.

## 9M2024 Financial and Operating Results

15 November 2024

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# Outline

1.0 Financial & Balance Sheet Highlights

2.0 Construction

3.0 Landport

4.0 Real Estate

5.0 Q&A



# FINANCIAL & BALANCE SHEET HIGHLIGHTS

# INCOME STATEMENT

○ P16.3B

Total consolidated revenues

○ P562M

Net income vs P332M - 9M2023

In PhP M	9M2024	9M2023	% change
Revenues	16,285.00	15,558.77	5%
Construction Operations	15,521.87	15,182.52	2%
Landport Operations	386.01	339.73	14%
Real Estate Operations	377.12	36.52	932%
Direct Costs	13,241.88	13,624.99	-3%
Construction Operations	12,809.30	13,345.18	-4%
Landport Operations	245.84	257.01	-4%
Real Estate Operations	186.74	22.80	719%
Gross Profit	3,043.13	1,933.79	57%
Operating Expenses	1,065.51	1,057.54	1%
Operating Profit	1,977.62	876.26	126%
Other Income / (Expenses)	(1,089.31)	(529.31)	106%
Finance Costs	(1,750.85)	(1,581.95)	11%
Finance Income	516.54	789.89	-35%
Others	145.00	262.75	-45%
Profit / (Loss) Before Tax	888.32	346.95	156%
Tax Income (Expense)	(326.80)	(14.40)	2169%
Net Profit/ (Loss)	561.52	332.55	69%

# MARGIN PERFORMANCE

- **19%** Gross Margin  
vs 12% 9M2023

- **3%** Net Margin  
vs 2% 9M2023

	9M2024	9M2023
<b>Gross Profit Margin</b>	<b>19%</b>	<b>12%</b>
<i>Construction</i>	17%	12%
<i>Terminal Operations</i>	36%	24%
<i>Real Estate Operations</i>	50%	38%
<b>EBITDA Margin</b>	<b>22%</b>	<b>18%</b>
<i>Construction</i>	23%	17%
<i>Terminal Operations</i>	62%	73%
<i>Real Estate Operations</i>	-33%	-61%
<b>Net Income Margin</b>	<b>3%</b>	<b>2%</b>
<i>Construction</i>	6%	3%
<i>Terminal Operations</i>	-20%	-25%
<i>Real Estate Operations</i>	-58%	-73%

# BALANCE SHEET HIGHLIGHTS

◦ 1.6x

Bank D-E ratio  
(vs 2.33X covenant)

◦ 1.49

Current ratio from 1.29 of  
Year-end 2023

	24-Sep	23-Dec
<b>ASSETS</b>		
Cash	5,849.24	4,878.89
Trade receivables	20,768.56	19,155.92
Real estate inventories	4,363.78	3,872.92
Contract assets	5,979.52	5,640.19
Other current assets	15,268.82	16,572.54
Total Current Assets	52,229.92	50,120.46
Property, Plant & Equipment	5,931.62	6,277.62
Investment properties	4,763.19	4,818.85
Goodwill	3,797.07	3,797.07
Other Non-current assets	1,391.82	1,313.14
Total Non-Current Assets	15,883.70	16,206.68
<b>TOTAL ASSETS</b>	<b>68,113.63</b>	<b>66,327.14</b>
<b>LIABILITIES</b>		
Current loans	18,904.71	21,043.83
Trade payables	4,496.69	4,653.53
Contract liabilities	3,537.52	4,901.66
Exchangeable notes	7,763.20	7,763.20
Other current liabilities	430.51	357.16
Total Current Liabilities	34,702.12	38,719.38
Non-current loans	14,924.30	9,558.18
Total Non-Current Liabilities	11,193.08	10,674.99
<b>TOTAL LIABILITIES</b>	<b>50,868.95</b>	<b>49,394.37</b>
<b>EQUITY</b>	<b>17,177.05</b>	<b>16,932.77</b>
Bank D-E Ratio	1.60	1.70



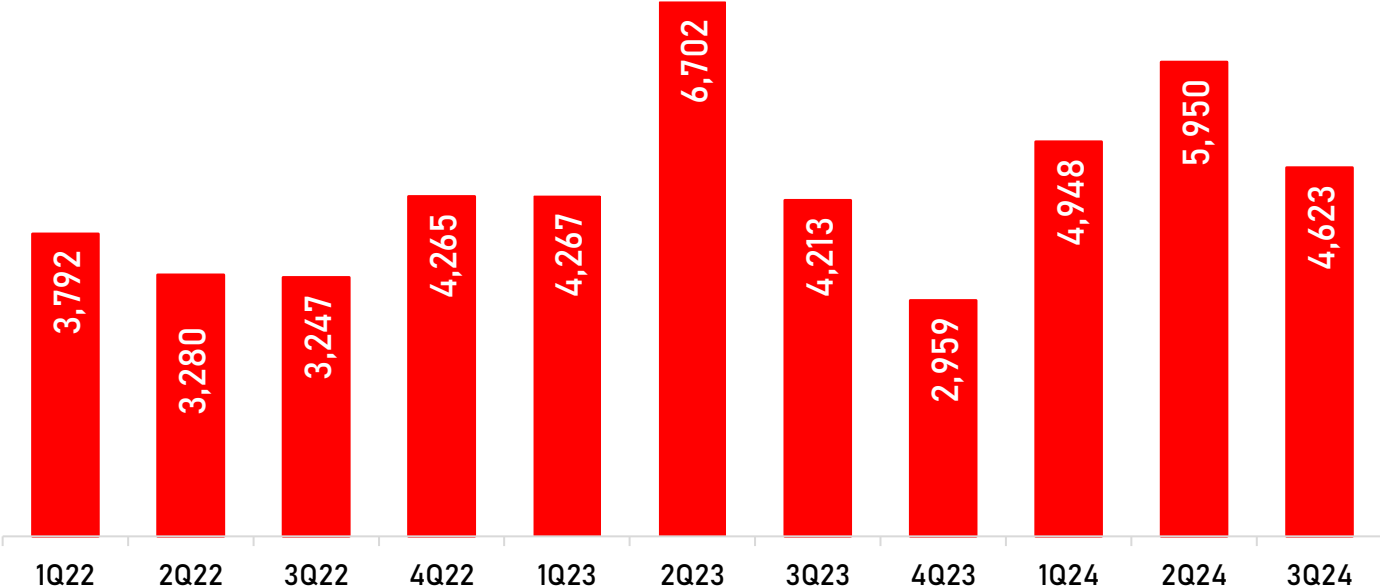


# CONSTRUCTION & PCS



# NORMALIZED REVENUE STARTING 2024

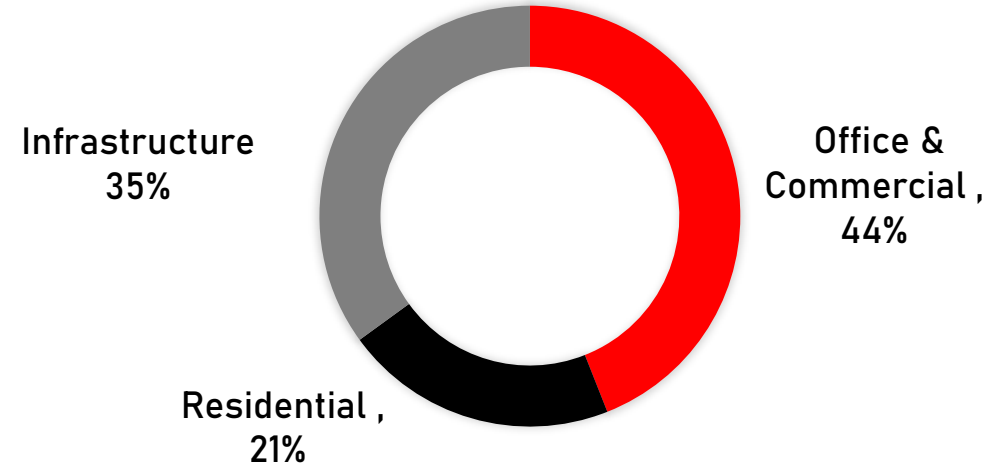
QUARTERLY PERFORMANCE (PhP M)



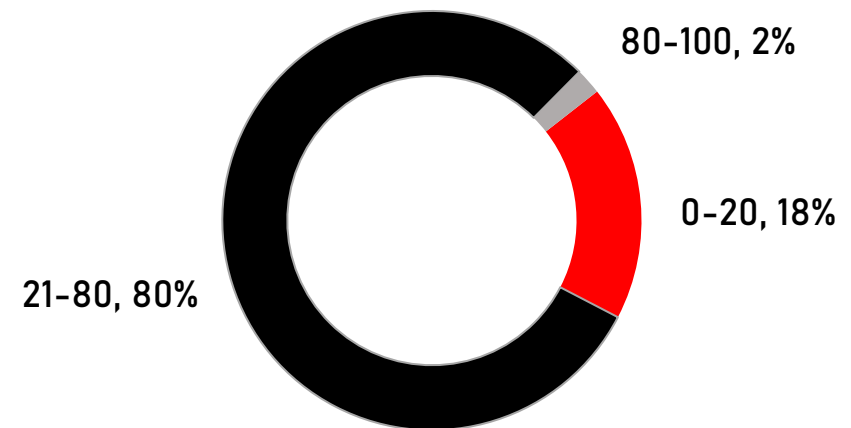
# HEALTHY ORDER BOOK

- **P42.6**  
Order book (2-3 years burn)
- **20**  
Existing projects
- **18%**  
0-20% completion  
(for future revenue recognition)

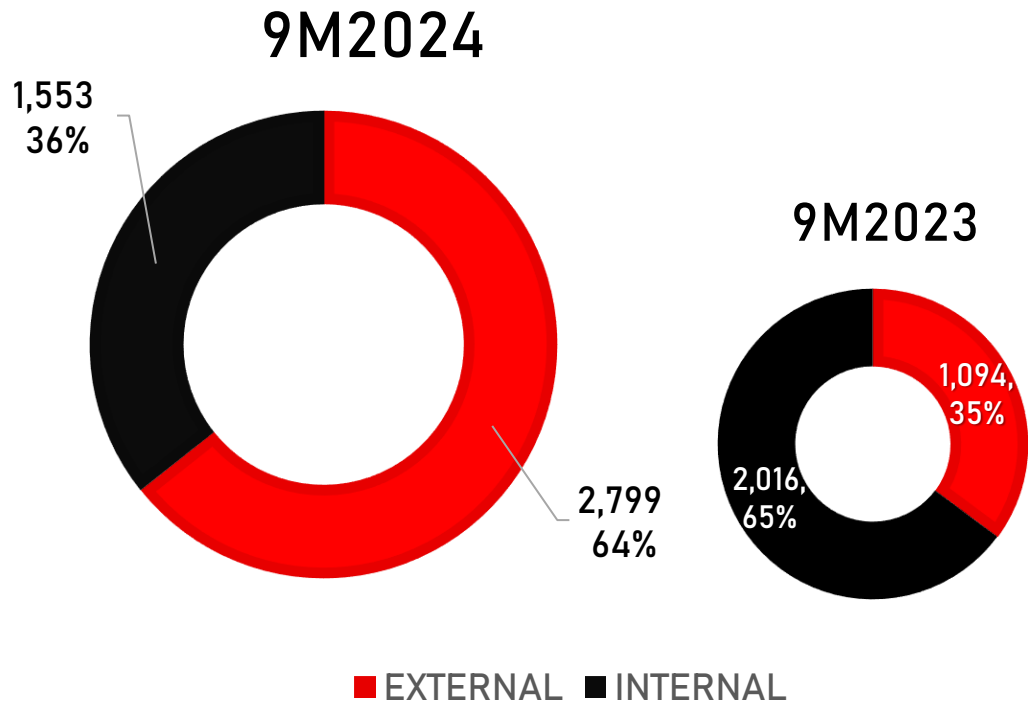
## ORDER BOOK MIX



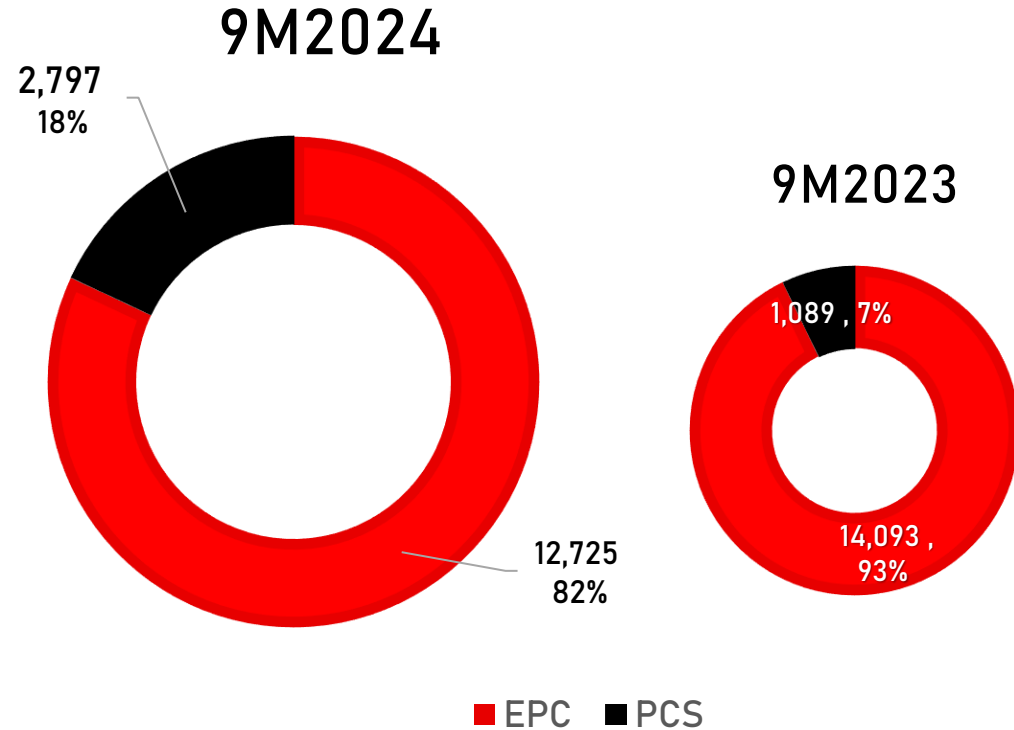
## % COMPLETION



# PCS: INCREASING EXTERNAL ORDER BOOK



**65%** external revenue 9M2024  
vs 35% 9M2023

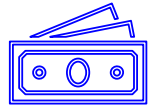


**18%** share from 7% 9M2023



# LANDPORT OPERATIONS

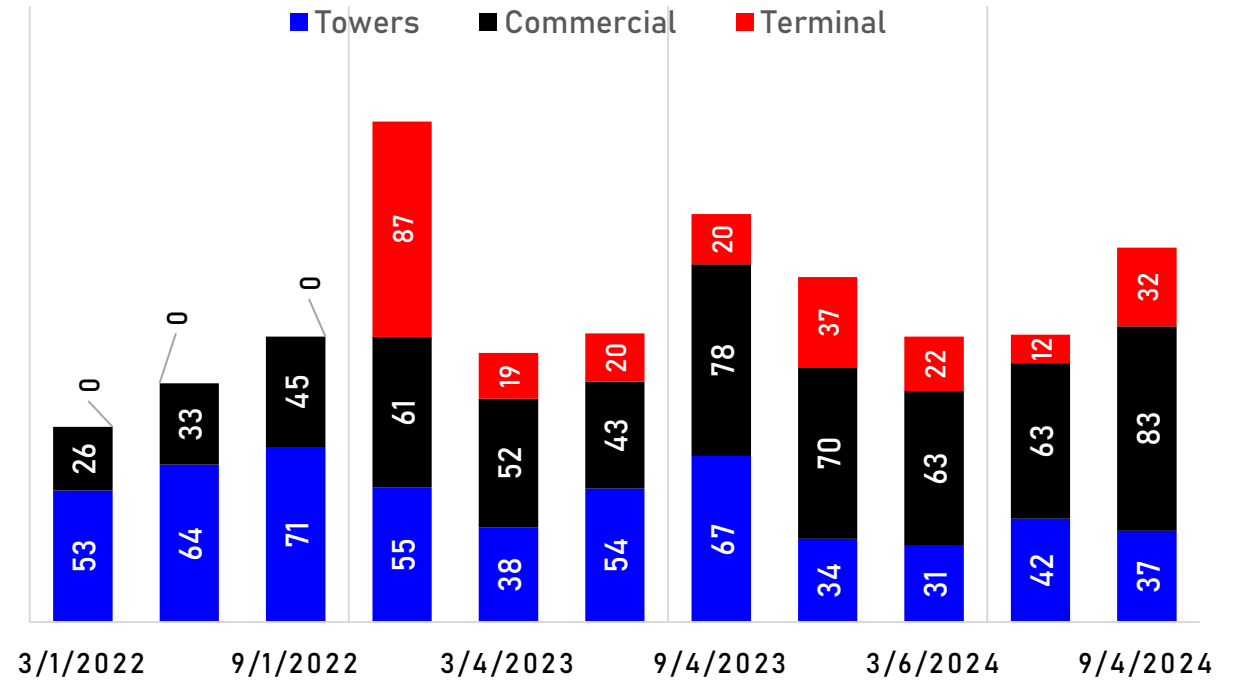
# STEADY REVENUE GENERATION



14%

9M2024 Revenue Growth

### REVENUE PERFORMANCE

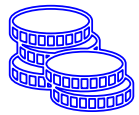


# INCREASING TRAFFIC AND PASSENGER SPENDING



159k

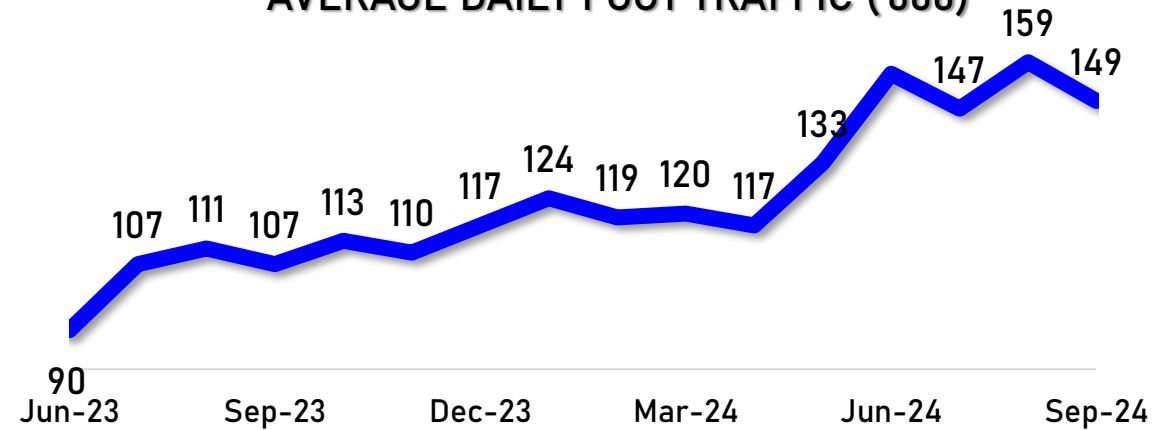
Record monthly traffic in 9M2024



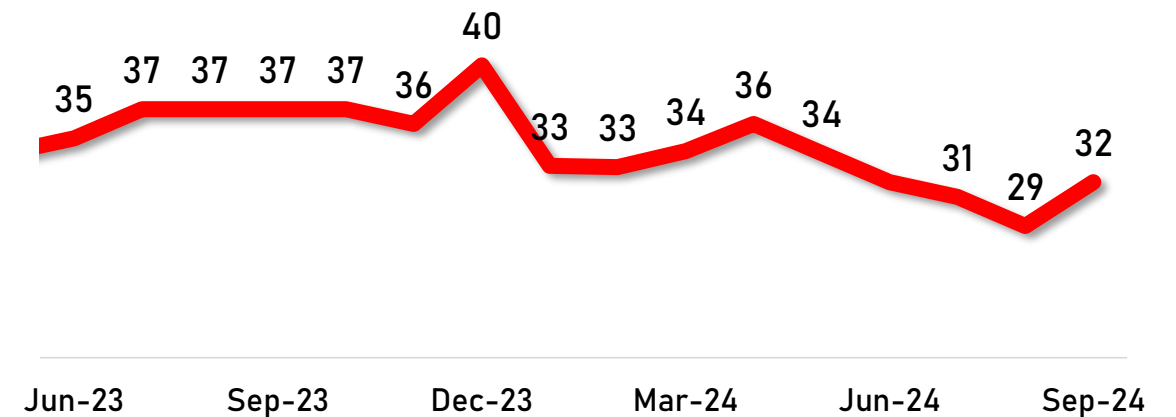
P32

Average passenger spend in 9M2024

AVERAGE DAILY FOOT TRAFFIC ('000)



AVERAGE SPEND PER PAX (Php)



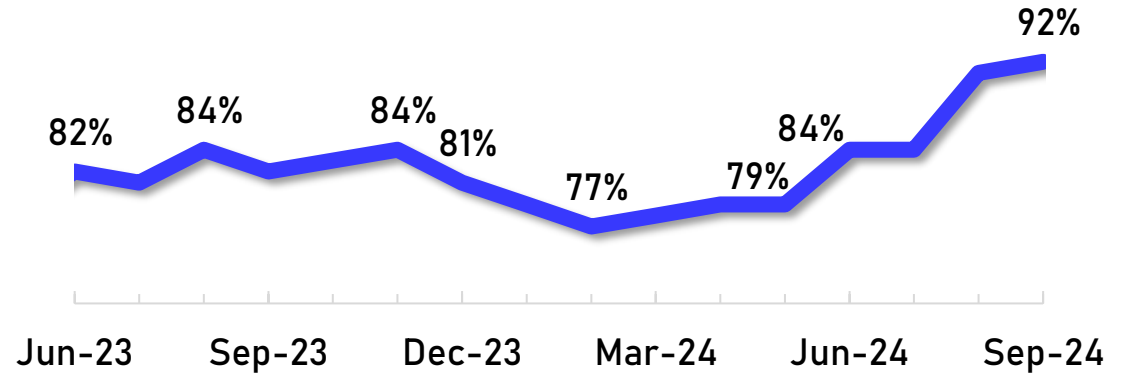


# RISING COMMERCIAL OCCUPANCY

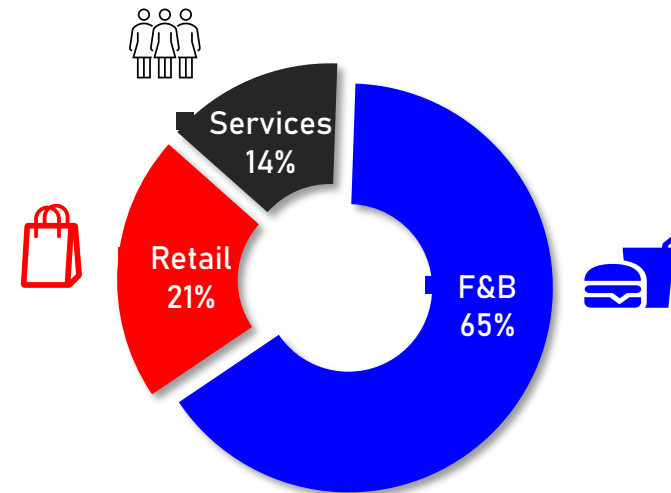
- **92%**  
Commercial area occupancy  
from 82% 9M2023

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

## 9M2024 COMMERCIAL OCCUPANCY



## 9M2024 TENANT MIX



# NEW RETAIL TENANTS AND SOON TO OPEN

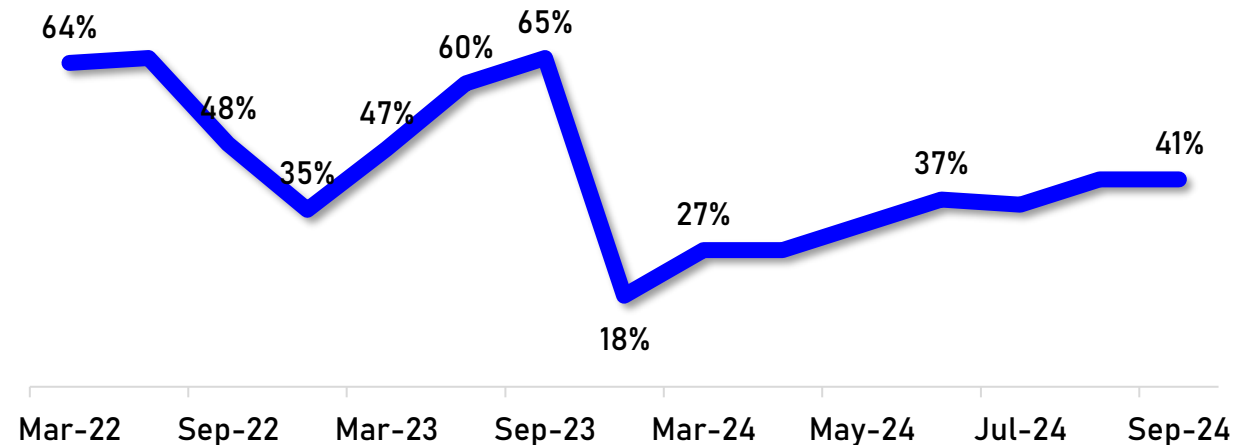


# OFFICE OCCUPANCY RECOVERING

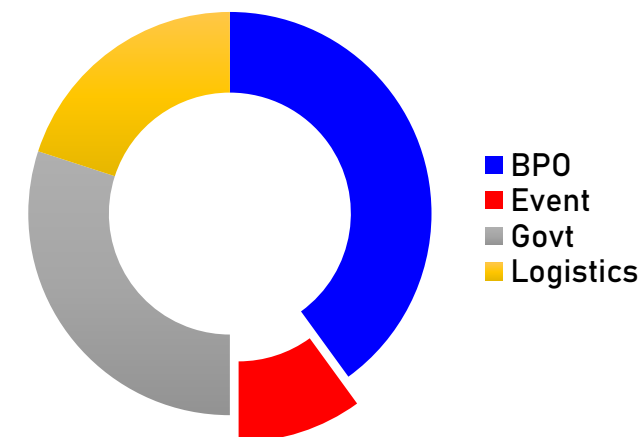
- 41%  
Office towers occupancy  
(from 18% as of end of 9M2023)

- 100%  
Non-POGO tenants

### QUARTERLY OFFICE OCCUPANCY



### 9M2024 TENANT MIX



# NEW OFFICE TENANTS AND SOON TO-BE OPEN

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BRITOIL OFFSHORE PHILS., INC.



# LRT 1: ASIA WORLD STATION

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# REAL ESTATE OPERATIONS

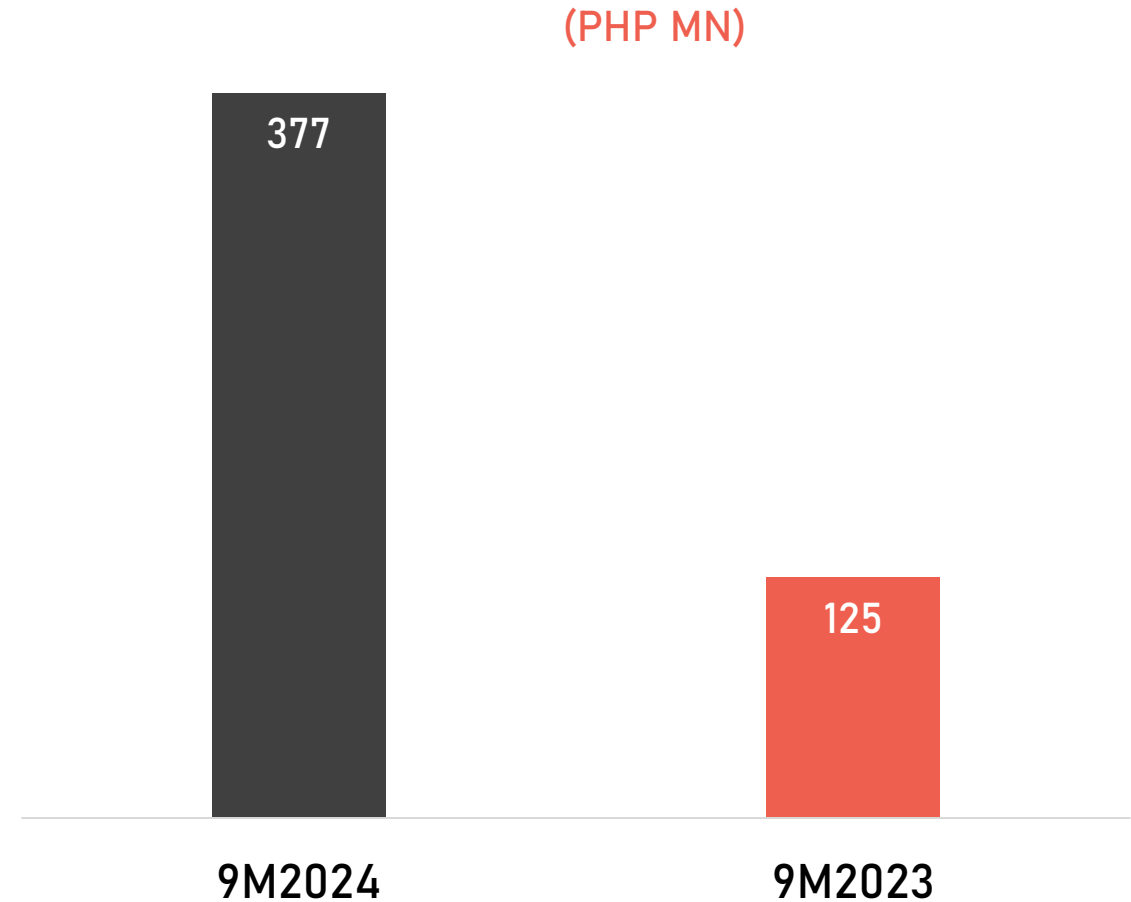


# YTD REVENUE PERFORMANCE

EXTRAORDINARY  
DEVELOPER



**P377M**  
200% revenue growth  
(vs P125M 9M2023)



# RESERVATION SALES

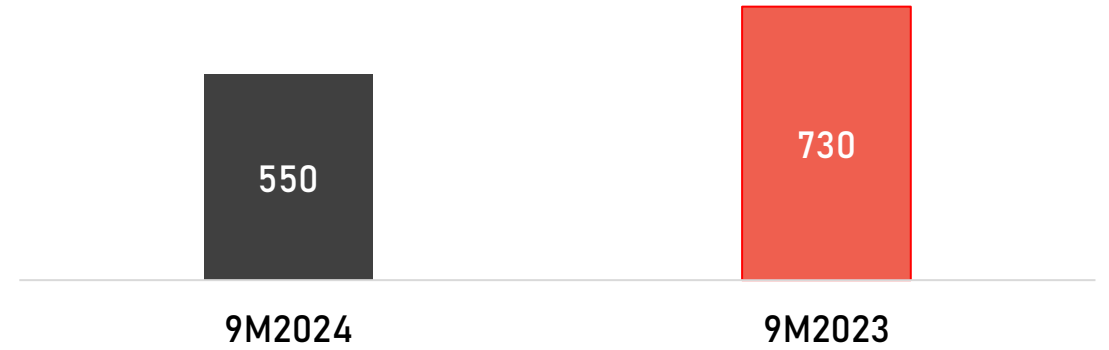
EXTRAORDINARY  
DEVELOPER



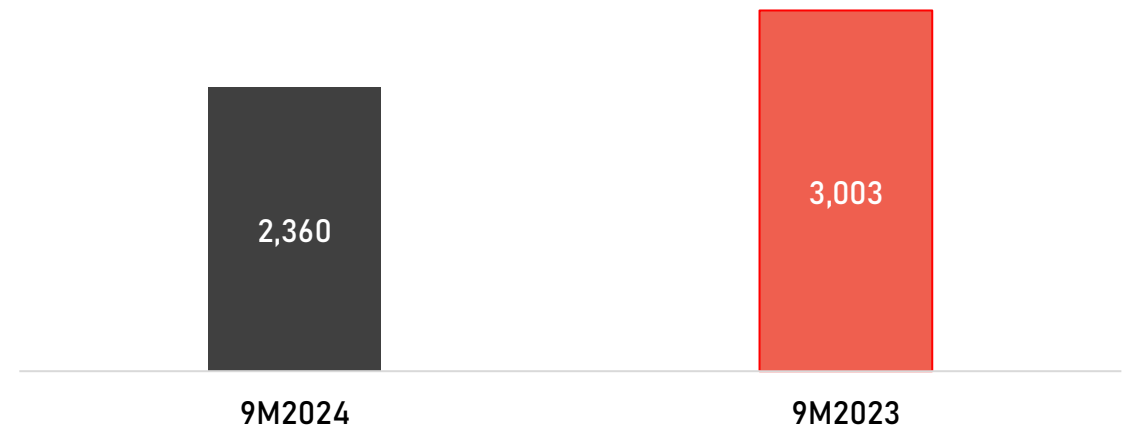
## P11.8B

end of September 2024

### UNITS



### VALUE (PHP MN)



# MY ENSO LOFTS PROGRESS UPDATE

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# NORTHSCAPES SJDM PROGRESS UPDATE

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# Q&A

# Thank you



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