

# Megawide Construction Corp.

## 1Q2025 Financial and Operating Results

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# Outline

1.0 Financial & Balance Sheet Highlights

2.0 Construction

3.0 Landport

4.0 Real Estate



# FINANCIAL & BALANCE SHEET HIGHLIGHTS

# INCOME STATEMENT

○ P4.2B

Total consolidated revenues

○ P209M

Net income

In PhP Mn	1Q2025	1Q2024	% change
Revenues	4,200.87	5,202.31	-19%
Construction Operations	3,668.16	4,948.23	-26%
Landport Operations	396.5	146.89	27%
Real Estate Operations	136.21	107.19	170%
Direct Costs	3,280.27	4,263.20	-23%
Construction Operations	2,982.59	4,103.90	-27%
Landport Operations	226.69	79.59	-11%
Real Estate Operations	70.99	79.71	185%
Gross Profit	920.59	939.10	-2%
Operating Expenses	343.79	383.09	-10%
Operating Profit	576.81	556.02	4%
Other Income / (Expenses)	-292.13	-274.26	7%
Finance Costs	-590.64	-564.96	5%
Finance Income	170.94	194.18	-12%
Others	127.58	96.52	32%
Profit / (Loss) Before Tax	284.67	281.76	1%
Tax Income (Expense)	-75.45	-98.34	-23%
Net Profit/ (Loss)	209.22	183.42	14%

# MARGIN PERFORMANCE

- **22%** Gross Margin  
vs 18% 1Q2024

- **5%** Net Margin  
vs 4% 1Q2024

	1Q2025	1Q2024
<b>Gross Profit Margin</b>	<b>22%</b>	<b>18%</b>
<i>Construction</i>	19%	17%
<i>Terminal Operations</i>	48%	26%
<i>Real Estate Operations</i>	43%	46%
<b>EBITDA Margin</b>	<b>26%</b>	<b>24%</b>
<i>Construction</i>	26%	25%
<i>Terminal Operations</i>	58%	41%
<i>Real Estate Operations</i>	16%	-15%
<b>Net Income Margin</b>	<b>5%</b>	<b>4%</b>
<i>Construction</i>	6%	5%
<i>Terminal Operations</i>	-10%	-51%
<i>Real Estate Operations</i>	3%	-18%

# BALANCE SHEET HIGHLIGHTS

◦ 1.8x  
Bank D-E ratio  
(vs 2.33X covenant)

	Mar-25	Dec-24
<b>ASSETS</b>		
Cash	4,276.54	5,780.84
Trade receivables	22,598.91	22,028.54
Real estate inventories	4,632.75	4,526.13
Contract assets	3,823.90	3,385.79
Other current assets	10,846.67	10,382.43
Total Current Assets	47,174.22	47,148.18
Property, Plant & Equipment	5,853.05	5,898.97
Investment properties	4,833.82	4,868.16
Goodwill	3,797.07	3,797.07
Other Non-current assets	387.54	388.34
Total Non-Current Assets	15,950.55	16,188.58
<b>TOTAL ASSETS</b>	<b>63,124.77</b>	<b>63,336.76</b>
<b>LIABILITIES</b>		
Current loans	18,124.21	18,285.88
Trade payables	5,167.43	4,872.69
Contract liabilities	4,309.39	4,519.51
Exchangeable notes	7,763.20	7,763.20
Other current liabilities	432.46	425.71
Total Current Liabilities	28,033.48	28,103.80
Non-current loans	17,082.78	16,716.12
Total Non-Current Liabilities	18,120.18	18,241.02
<b>TOTAL LIABILITIES</b>	<b>46,153.65</b>	<b>46,344.82</b>
<b>EQUITY</b>	<b>16,971.11</b>	<b>16,991.94</b>
Bank D-E Ratio	1.8	1.7

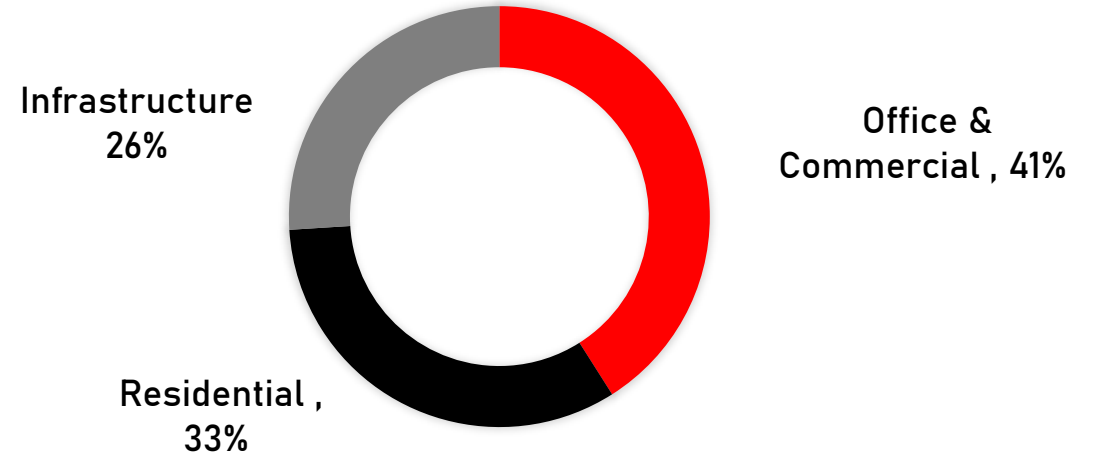


# CONSTRUCTION OPERATIONS

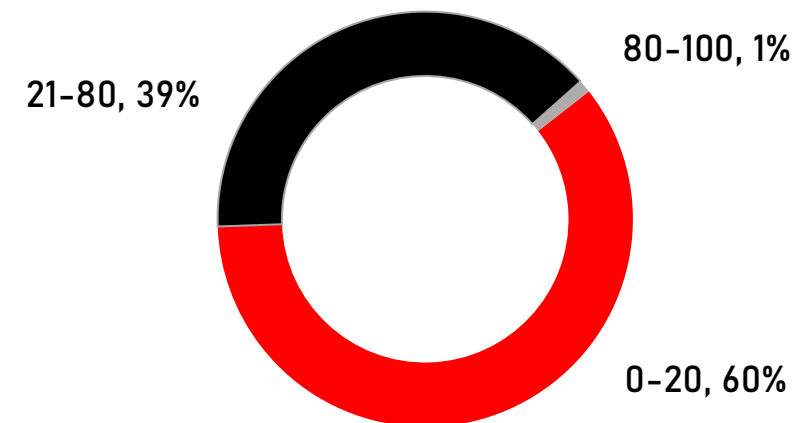
# HEALTHY ORDER BOOK

- P41.3  
Order book (2-3 years burn)
- 21  
Existing projects
- 60%  
0-20% completion  
(for future revenue recognition)

## ORDER BOOK MIX



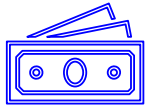
## % COMPLETION





# LANDPORT OPERATIONS

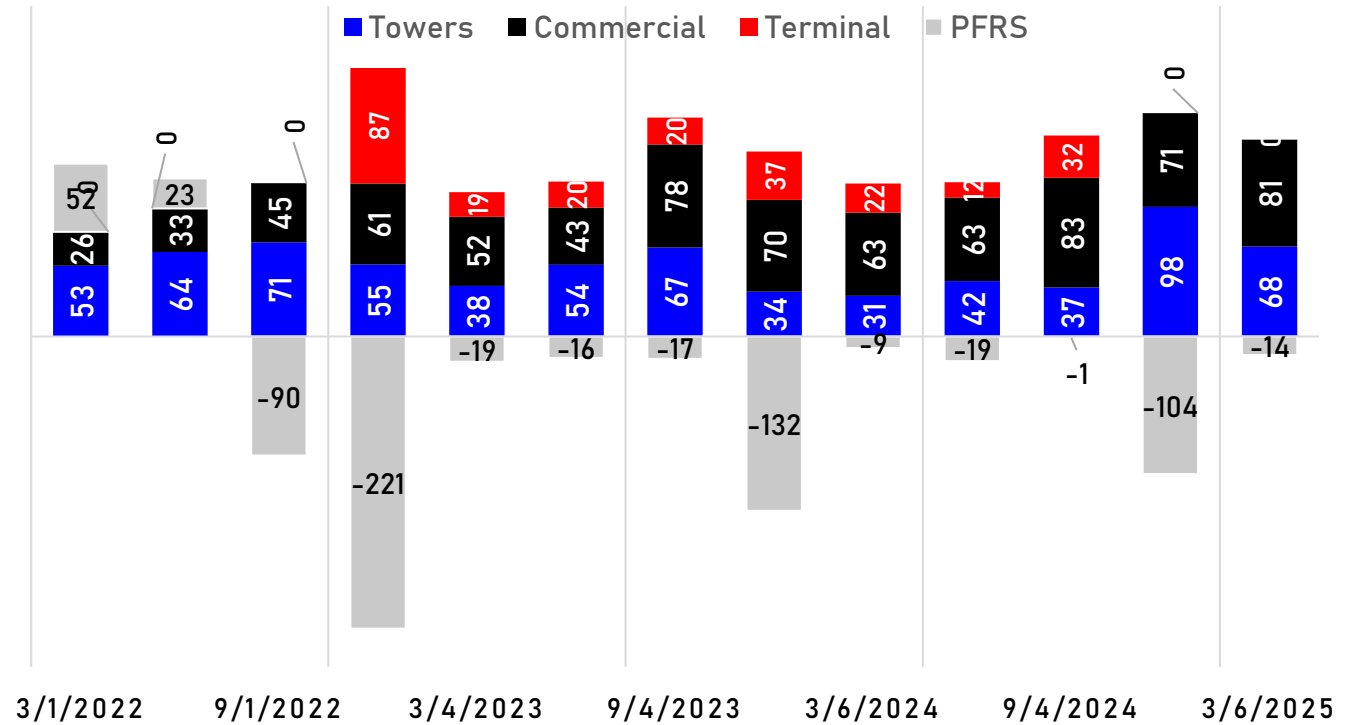
# STEADY REVENUE GENERATION



27%

1Q2025 revenue growth

REVENUE PERFORMANCE

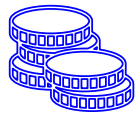


# INCREASING TRAFFIC AND PASSENGER SPENDING



156k

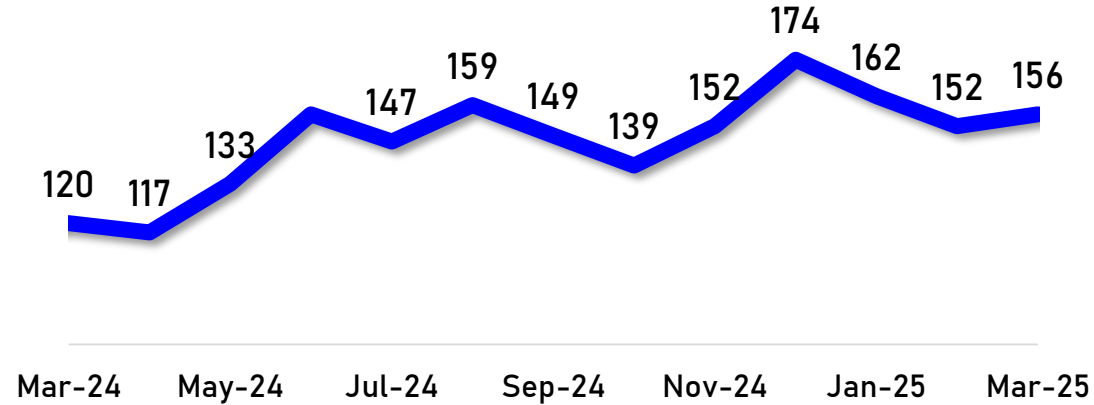
Record monthly traffic in 1Q2025



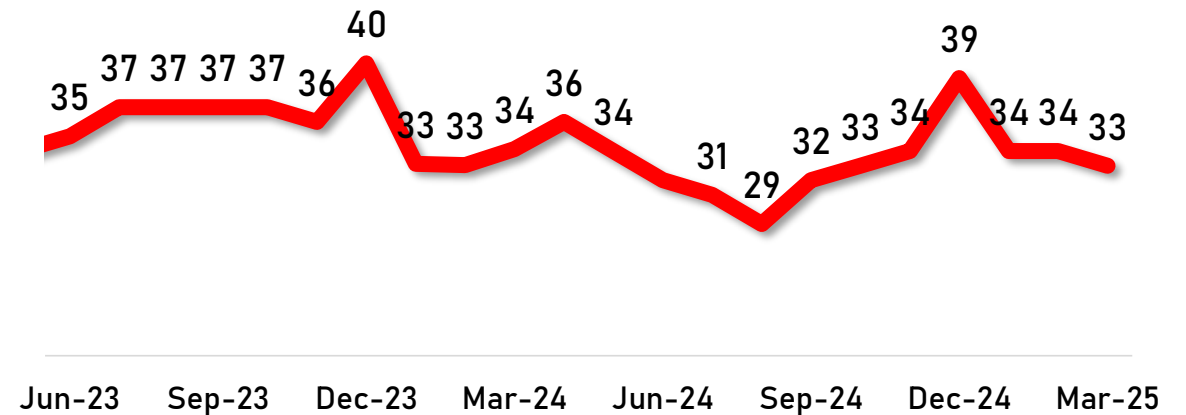
P34

Average passenger spend in 1Q2025

AVERAGE DAILY FOOT TRAFFIC ('000)



AVERAGE SPEND PER PAX (Php)

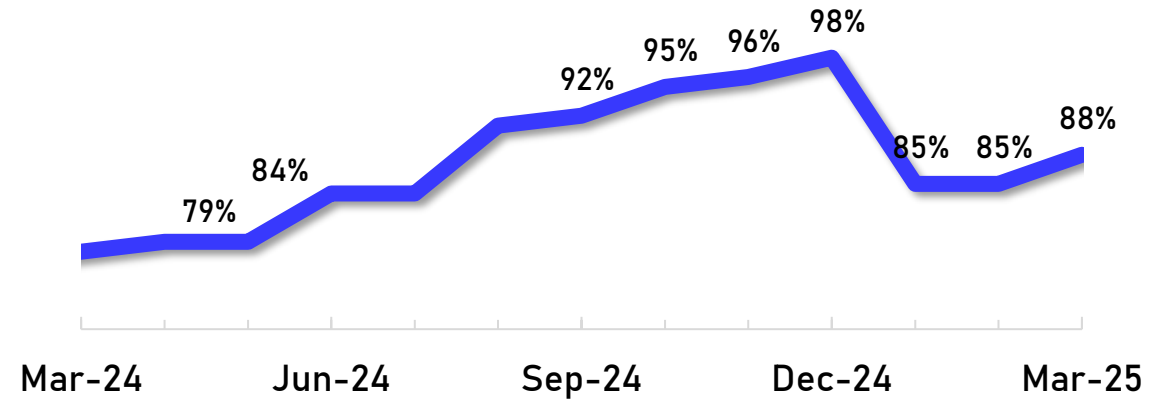


# RISING COMMERCIAL OCCUPANCY

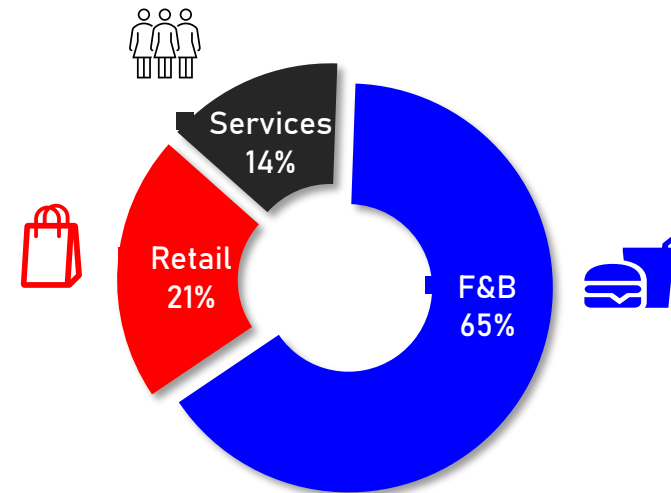
- 88%  
Commercial area occupancy  
from 79% 1Q2024

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

1Q2025 COMMERCIAL OCCUPANCY



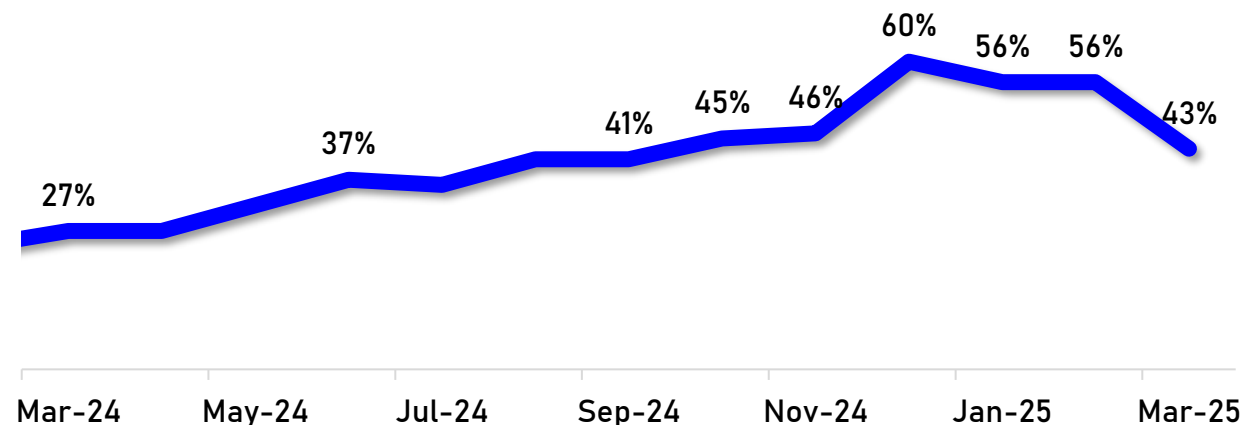
1Q2025 TENANT MIX



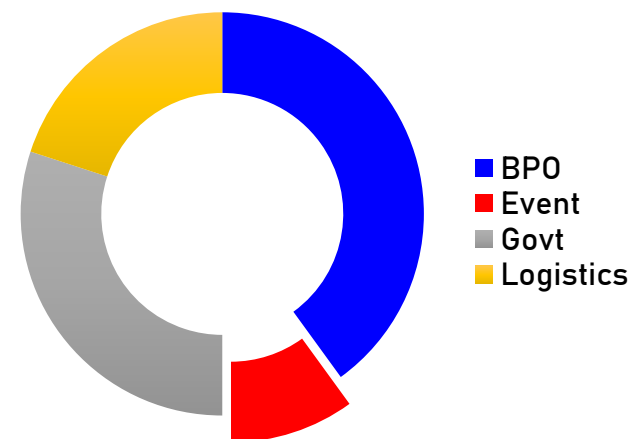
# OFFICE OCCUPANCY RECOVERING

- 43%  
Office towers occupancy
- 100%  
Non-POGO tenants

### QUARTERLY OFFICE OCCUPANCY



### 1Q2025 TENANT MIX





# REAL ESTATE OPERATIONS

# YTD REVENUE PERFORMANCE

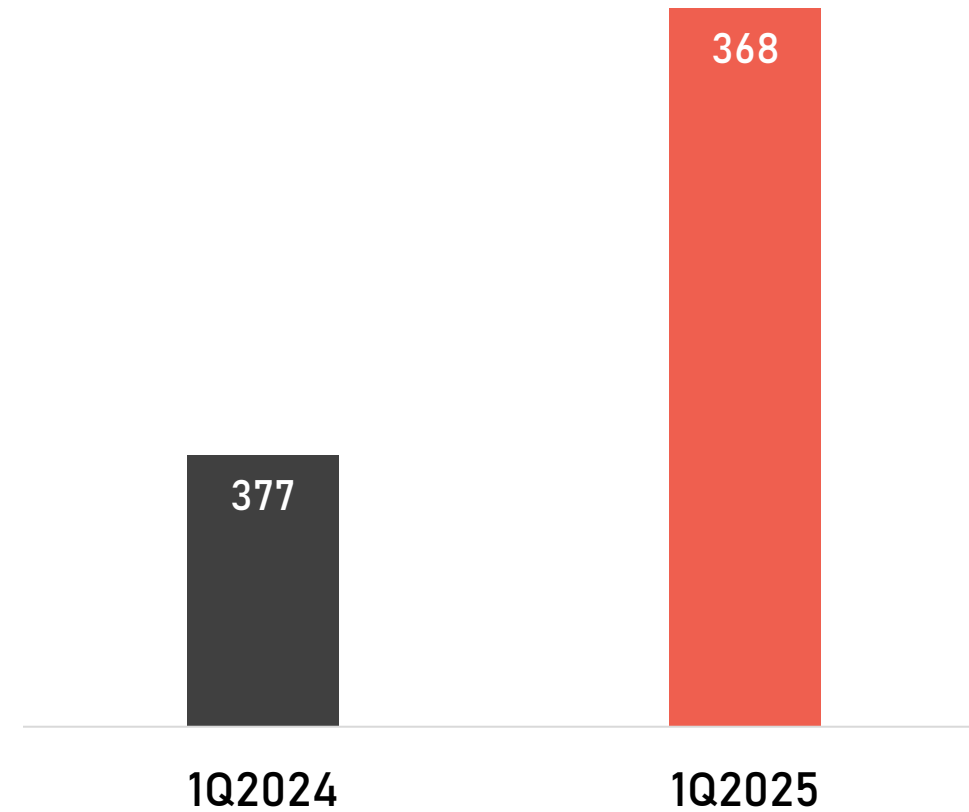
EXTRAORDINARY  
DEVELOPER



**368M**

1Q2025 revenue

(PHP MN)

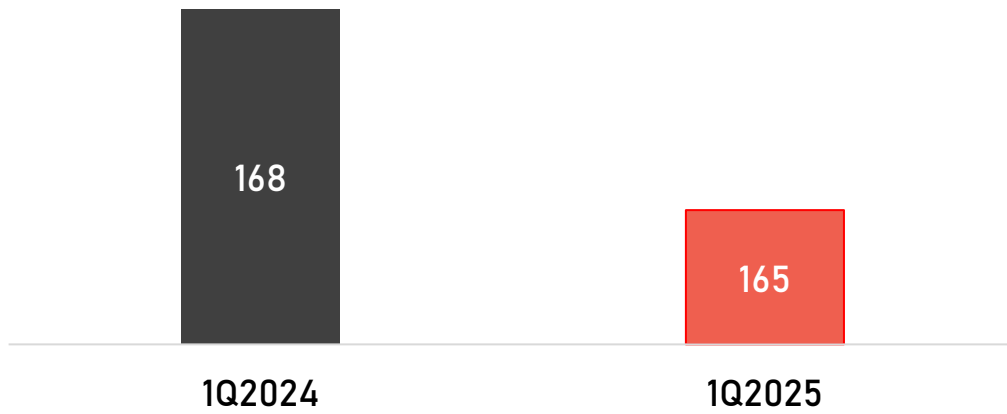


# RESERVATION SALES

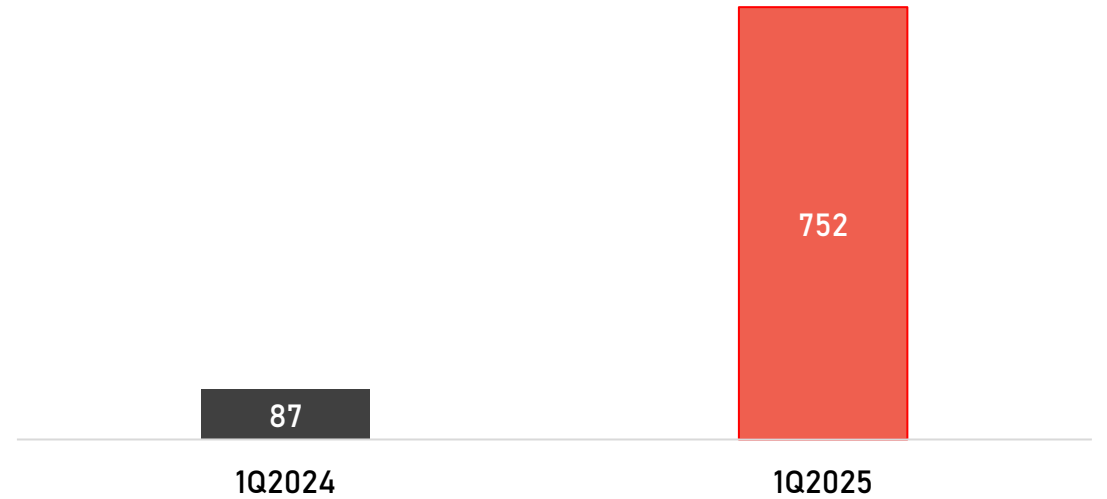
EXTRAORDINARY  
DEVELOPER



UNITS



VALUE (PHP MN)



# Thank you



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