



1Q 2022 Results

Analyst Briefing

12 May 2022



Agenda

1Q 2022 Results

- Financial Statements
- Operating Statistics
- Capex

1Q 2022 Highlights

TOTAL REVENUES

P24.6B

+6%*

NET INCOME

P3.2B +14%

+77%*

CAPEX

P14.0B

NET GEARING

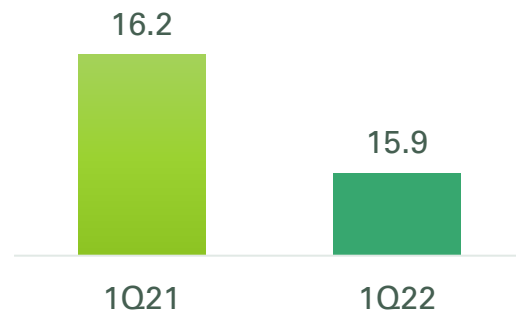
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*Net of Qualimed Sale in 1Q21

Segment Revenues

PROPERTY DEVELOPMENT

P15.9B -2% YoY



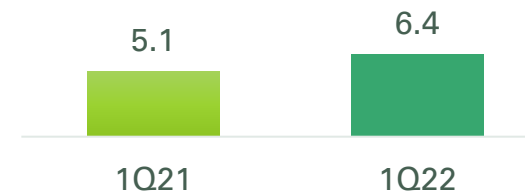
SALES RESERVATIONS

P24.1B

-16% YoY | +9% QoQ

COMMERCIAL LEASING

P6.4B +26% YoY



MALL FOOTFALL

1Q **57%** pre-COVID
Mar **72%**

TENANT SALES

1Q **61%** pre-COVID
Mar **70%**

Total revenues of P24.6B; net income of P3.2B +14%

INCOME STATEMENT (in Php millions)	1Q 2022	1Q 2021	Change	%
Total Revenues	24,617	24,639	(22)	-
Real Estate	24,231	22,968	1,262	5%
Interest and Other Income	386	1,671	(1,285)	-77%
Equity in Net Earnings of Associates/JVs	250	219	31	14%
Interest and Investment Income	39	48	(9)	-19%
Other Income	98	1,404	(1,306)	-93%
Expenses	19,477	19,312	165	1%
Real Estate	14,454	14,280	174	1%
GAE	1,486	1,635	(149)	-9%
Interest, financing and other charges	3,537	3,397	140	4%
Income before Income Tax	5,140	5,327	(187)	-4%
Provision for Income Tax	1,079	1,650	(570)	-35%
Income before Non-Controlling Interest	4,061	3,677	383	10%
Non-Controlling Interest	893	898	(6)	-1%
NIAT attributable to ALI Equity Holders	3,168	2,779	389	14%

GAE RATIO

6.0%

6.6% in 1Q 2021

EBIT MARGIN

35.1%

35.3% in 1Q 2021

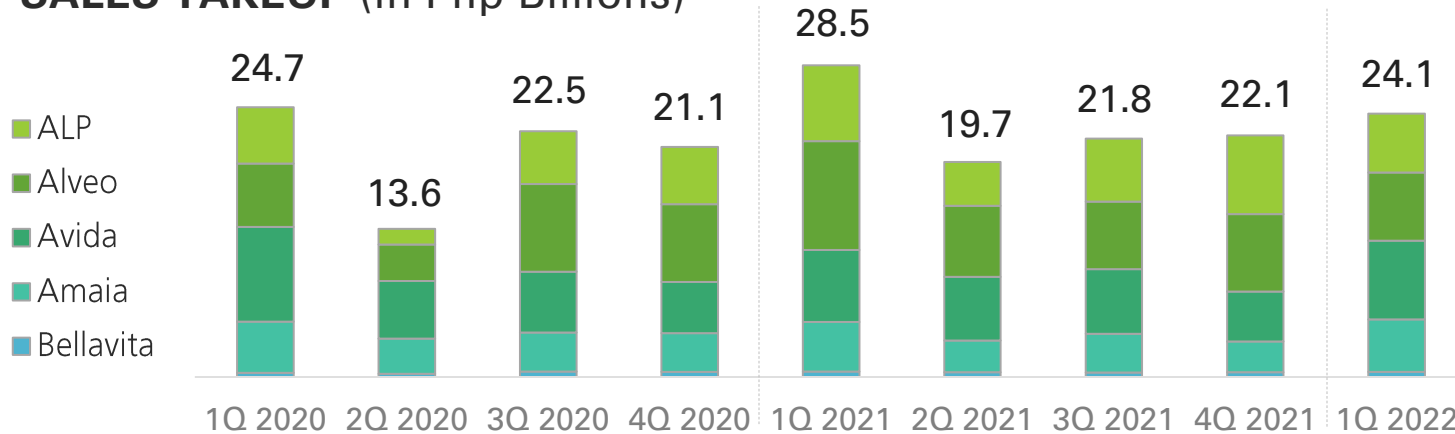
Commercial lot sales offset lower residential bookings; leasing revenues improved on higher mobility

REVENUE BREAKDOWN (in Php millions)	1Q 2022	1Q 2021	Change	%	
Property Development	15,852	16,207	(355)	-2%	
Residential	12,875	13,612	(737)	-5%	Lower project bookings
Office for Sale	780	1,777	(996)	-56%	Full completion and sold-out inventory in Alveo's Park Triangle Tower at BGC
Comm'l and Ind'l lots	2,197	818	1,378	168%	Strong commercial lot take up at Nuvali and Broadfield
Commercial Leasing	6,448	5,122	1,325	26%	
Shopping Center	2,930	1,964	966	49%	Higher mobility and tenant sales
Office	2,694	2,518	176	7%	Stable BPO and HQ tenancy
Hotels and Resorts	823	640	183	29%	Increased domestic travel and higher room rates
Services	1,931	1,639	292	18%	
Net Construction	710	952	(241)	-25%	Nearing completion of projects with unconsolidated JVs and external clients
Property Mgmt. and others*	1,220	687	533	78%	Higher customer power consumption and increased AirSWIFT operations
Real Estate Revenues	24,231	22,968	1,262	5%	
Interest and Other Income	386	1,671	(1,285)	-77%	
Total Revenues	24,617	24,639	-22	0%	

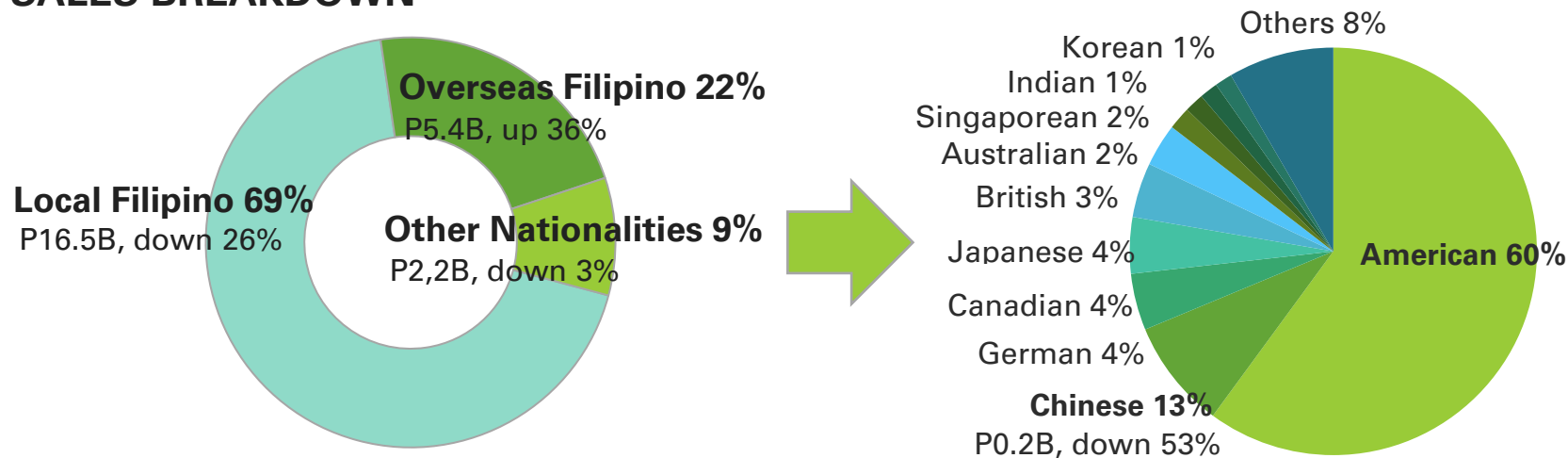
*Includes APMC, energy distribution companies and AirSwift

1Q22 sales reservations of P24.1B

SALES TAKEUP (in Php Billions)



SALES BREAKDOWN



SALES RESERVATIONS

P8.0B monthly average

LAUNCHES

7 projects (P17.0B)

Horizontal: 55%

Vertical: 45%

UNBOOKED REVENUES

P170B

Residential: Key Projects Launched



CIELA HEIGHTS

PHASE 1 Tranche 2 (JAN)
Carmona, Cavite
97 lots, P2.7B | 81% take-up



ANVAYA COVE

Seaside Point (FEB)
Morong, Bataan
36 lots, P2.2B | 14% take-up

Residential: Key Projects Launched



MONDIA
EXPANSION (MAR)
Nuvali, Laguna
160 lots, P1.9B | 50% take-up



PATIO MADRIGAL T1
(FEB)
Pasay City, MM
595 units, P4.9B | 28% take-up



SERIN EAST TOWER 4
PHASE 2 (MAR)
Tagaytay City, Cavite
413 units, P2.8B | 10% take-up

Malls: Foot traffic at 57% in 1Q22, 72% in March; Tenant Sales 61% in 1Q22, 70% in March vs pre-COVID

TOTAL GLA: 2.1M sqm

OCCUPANCY: Average 79%

PIPELINE: 293K

KEY DATA	FY20	FY21	1Q22	Mar-22
Operating GLA % Pre-COVID	60%	70%	75%	76%
Foot Traffic	34%	38%	57%	72%
Tenant Sales	50%	54%	61%	70%

Upcoming Openings



AYALA TRIANGLE GARDENS RETAIL (2022)
Makati CBD, 7K GLA

*Revenue Per Available Area

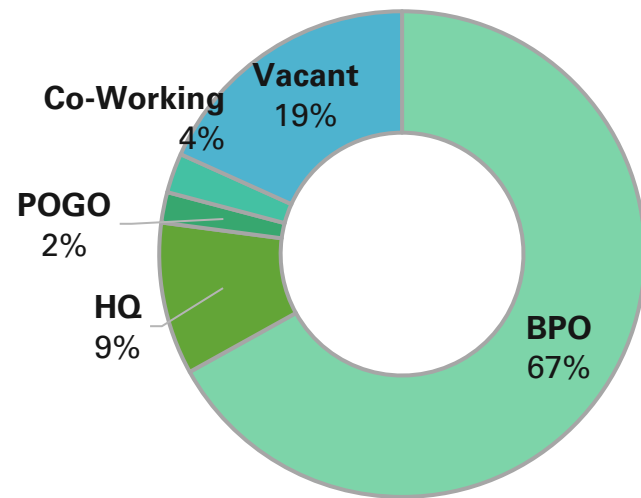
Offices: Stable BPO and HQ Tenancy

TOTAL GLA: 1.36M sqm

OCCUPANCY: Average 81%

PIPELINE: 157K

1Q 2022 GLA Occupancy Mix



Newly Completed



ONE AYALA EAST TOWER (March 2022)

Makati CBD, **40K GLA**

87% leased | PEZA-accredited

Hotels-Resorts: Improved domestic travel boosted operations

1Q 2022	Hotels	Resorts
TOTAL ROOMS 4,028	Branded: 660 Seda: 2,712 Circuit: 255	El Nido: 193 Lio B&Bs: 132 Sicogon B&Bs: 76
AVERAGE OCCUPANCY	48% (+4 pt)	11% (-10 pt)
PIPELINE: 1,552 rooms		

Travel Bubble Program	2020	2021	1Q22
El Nido	33	98	25
Lio	8	22	3
Total	41	120	28

Upcoming Opening



HATCH HOSTEL (3Q 2022)
Sicogon, Iloilo, 24 rooms

New formats complement core leasing businesses

 **LOGISTICS HOLDINGS CORP.**
(FACTORY BUILDINGS and WAREHOUSES)



288K_{sqm} GLA

ALogis Calamba 75,509
Laguna Technopark 102,458
Cavite Technopark 13,396
Tutuban Storage 1,099
Alviera Industrial Park 31,342
ALogis Sto. Tomas 64,000 (acquisition)

Cold Storage Pallet Position

ALogis Artico 1 – 4,000
Alogis Artico 2 – 3,300

(FY 2021: 224k sqm)

 **the flats**



1,972 Beds

Amorsolo 196 rooms, 728 beds
BGC 5th Avenue 375 rooms, 1,244 beds



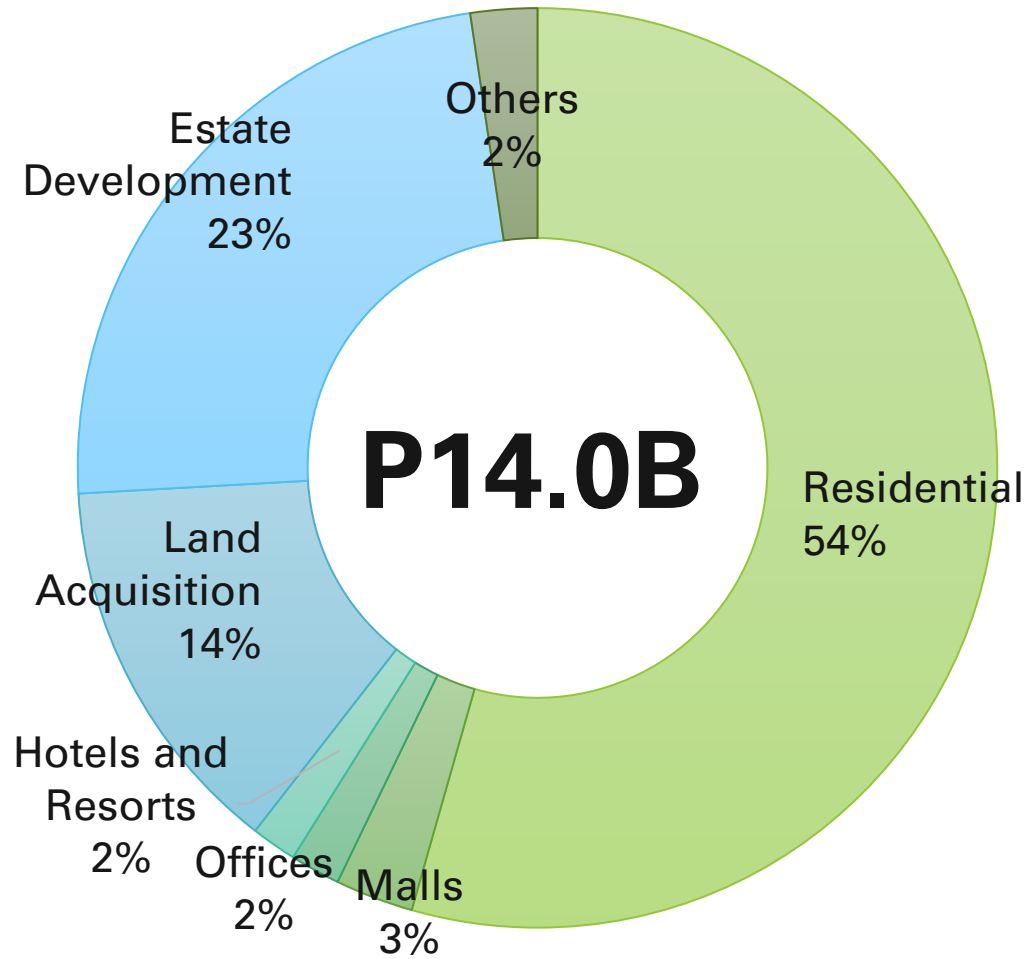


1,411 Seats

6,473 sqm of GLA

Makati Stock Exchange 107 seats
One BHS 189 seats
BGC Tech Center 227 seats
Vertis North 185 seats
The 30th 262 seats
Ayala North Exchange 357 seats
Lio Resort 15 seats
Alabang Town Center 69 seats

Capex spend of P14.0B

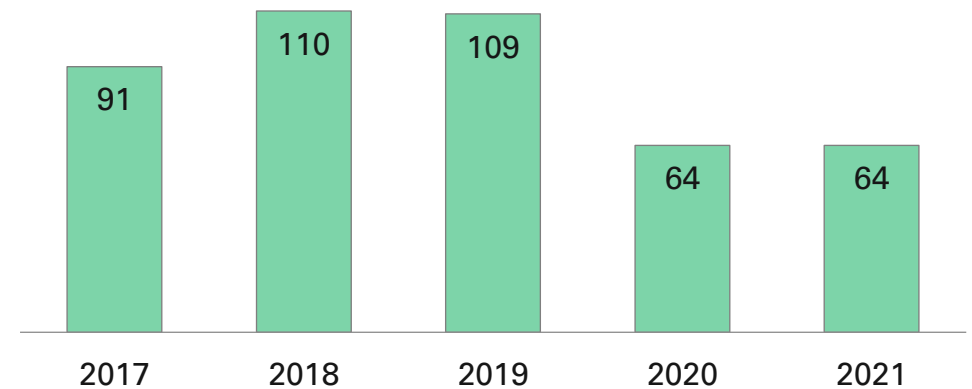


CAPEX BREAKDOWN

(in Php billions)

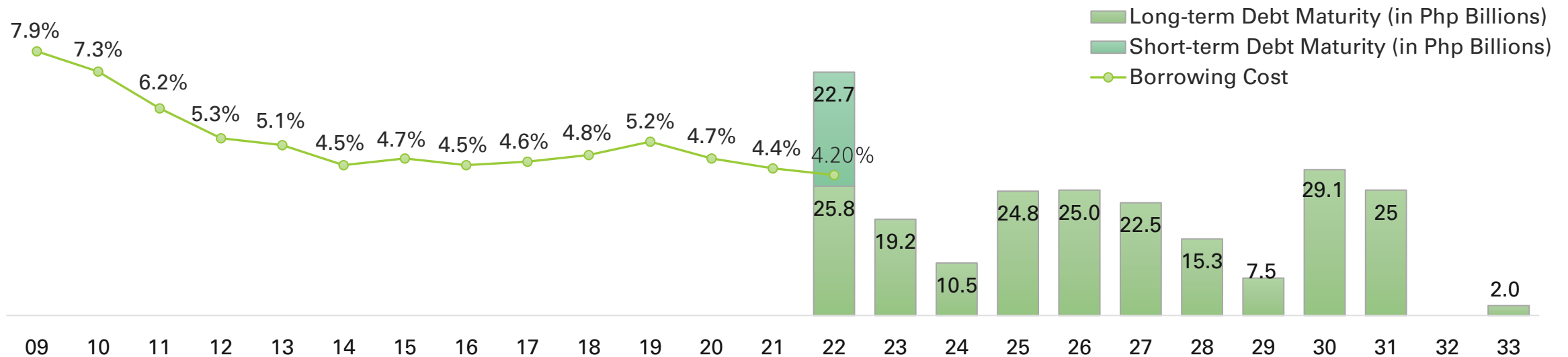
	1Q 2022 Actual
Residential	7.6
Malls	0.4
Offices	0.2
Hotels and Resorts	0.2
Land Acquisition	1.9
Estate Development	3.3
Others	0.3
Total	14.0

HISTORICAL CAPEX



Well-managed debt with 89% locked in fixed rates, 4.2% average borrowing cost and maturity of 5.2 years

Total Borrowings: **Php229.4B**: Short-term **Php22.7** (10%), Long-term **Php206.7B** (90%), Average Maturity **5.2 years**



Debt Mix	2014	2015	2016	2017	2018	2019	2020	2021	1Q22
Fixed	74%	84%	79%	85%	89%	90%	95%	91%	89%
Floating	26%	16%	21%	15%	11%	10%	5%	9%	11%

A strong balance sheet with a net gearing ratio of 0.79:1

Balance Sheet (in Php Millions)	March 2022	December 2021
Cash & Cash Equivalents	14,728	14,998
Total Borrowings	229,408	223,097
Stockholders' Equity	271,890	270,701
Current Ratio	1.50	1.58
Debt-to-Equity Ratio	0.84	0.82
Net Debt-to-Equity Ratio	0.79	0.77

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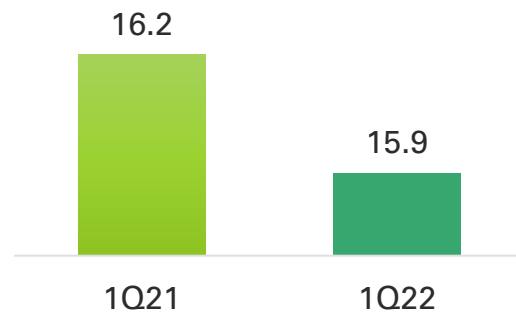
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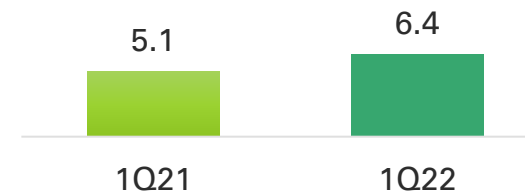
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