



9M 2022 Results

Analyst Briefing

08 November 2022



Agenda

9M 2022 Results

- Financial Statements
- Operating Statistics
- Capex

Ayala Land 9M 2022 Performance Highlights

TOTAL REVENUES

9M **P86.3B** +19%

3Q **P33.0B** +39%

+15% vs 2Q22

NET INCOME

9M **P13.3B** +55%

3Q **P5.3B** +107%

+7% vs 2Q22

CAPEX

P44.7B

NET GEARING

0.76:1

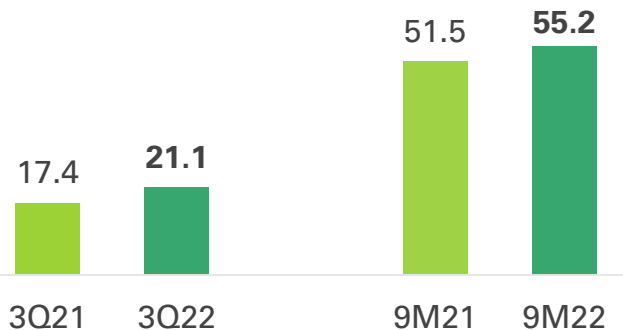
Segment Revenues

PROPERTY DEVELOPMENT

9M **P55.2B** +7%

3Q **P21.1B** +21%

+15% vs 2Q22



SALES RESERVATIONS

9M **P77.3B** +10%

3Q **P28.0B** +28%

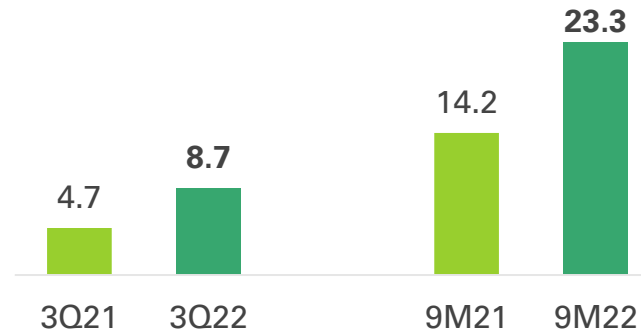
+11% vs 2Q22

COMMERCIAL LEASING

9M **P23.3B** +64%

3Q **P8.7B** +83%

+7% vs 2Q22



MALL FOOTFALL

3Q **96%** pre-COVID

TENANT SALES

3Q **90%** pre-COVID

Total revenues of P86.3B +19%; net income of P13.3B +55%

INCOME STATEMENT (in Php millions)	9M 2022	9M 2021	Change	%
Total Revenues	86,311	72,604	13,707	19%
Real Estate	84,203	70,140	14,063	20%
Interest and Other Income	2,108	2,464	(356)	-14%
Equity in Net Earnings of Associates/JVs	912	739	173	23%
Interest and Investment Income	244	169	75	44%
Other Income	952	1,556	(604)	-39%
Expenses	66,024	59,223	6,801	11%
Real Estate	51,915	44,820	7,095	16%
GAE	5,063	4,676	387	8%
Interest, financing and other charges	9,046	9,727	(681)	-7%
Income before Income Tax	20,287	13,381	6,906	52%
Provision for Income Tax	3,983	2,867	1,116	39%
Income before Non-Controlling Interest	16,304	10,513	5,790	55%
Non-Controlling Interest	2,962	1,925	1,037	54%
NIAT attributable to ALI Equity Holders	13,342	8,589	4,753	55%

GAE RATIO

5.9%

6.4% in 9M 2021

EBIT MARGIN

33.8%

31.7% in 9M 2021

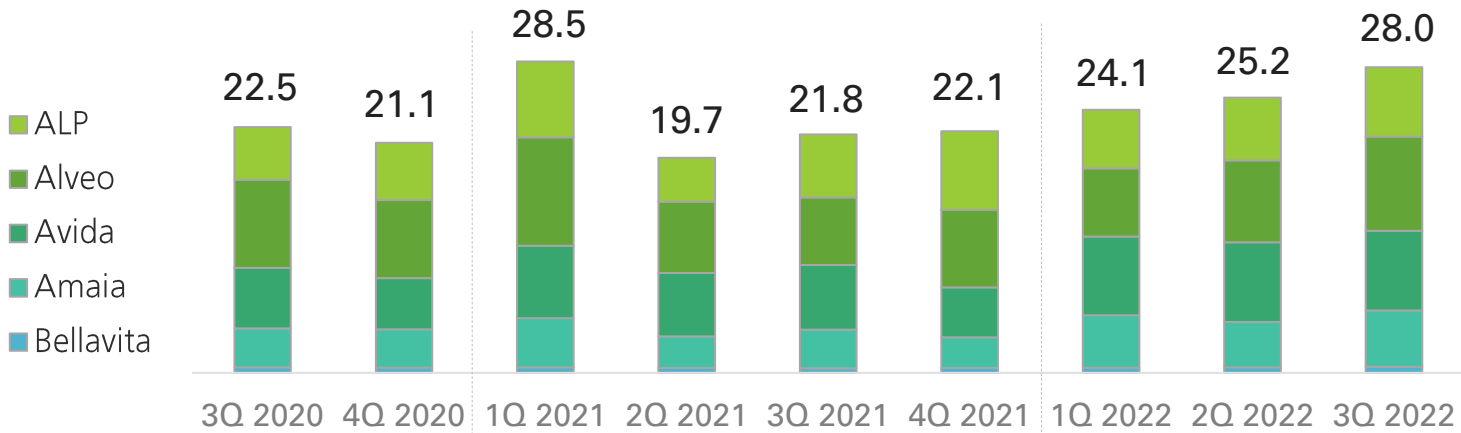
Commercial lot sales, residential construction progress and the recovery in commercial leasing activity boosted operations

REVENUE BREAKDOWN (in Php millions)	9M 2022	9M 2021	Change	%	
Property Development	55,249	51,520	3,729	7%	
Residential	45,580	44,475	1,106	2%	Higher incremental POC
Office for Sale	2,130	2,897	(767)	-26%	Full completion of Alveo's Park Triangle Tower and moderate take-up of remaining inventory
Comm'l and Ind'l lots	7,538	4,149	3,389	82%	Higher sales in Nuvali, Arca South, and South Coast City
Commercial Leasing	23,300	14,227	9,073	64%	
Shopping Center	11,188	4,925	6,264	127%	Reinstatement of full rental rates
Office	8,195	7,450	745	10%	Contribution of newly completed GLA
Hotels and Resorts	3,917	1,852	2,065	111%	Resurgence of domestic tourism
Services	5,654	4,393	1,261	29%	
Net Construction	2,712	2,660	52	2%	Contribution of MDC external projects
Property Mgmt., AirSWIFT and others*	2,942	1,733	1209	70%	Higher AirSWIFT patronage and carpark usage
Real Estate Revenues	84,203	70,140	14,063	20%	
Interest and Other Income	2,108	2,464	(356)	-14%	
Total Revenues	86,311	72,604	13,707	19%	

*Includes APMC, energy distribution companies and AirSwift

9M22 sales reservations of P77.3B (+10%); 3Q22 at P28.0 (+28%)

SALES TAKEUP (in Php Billions)

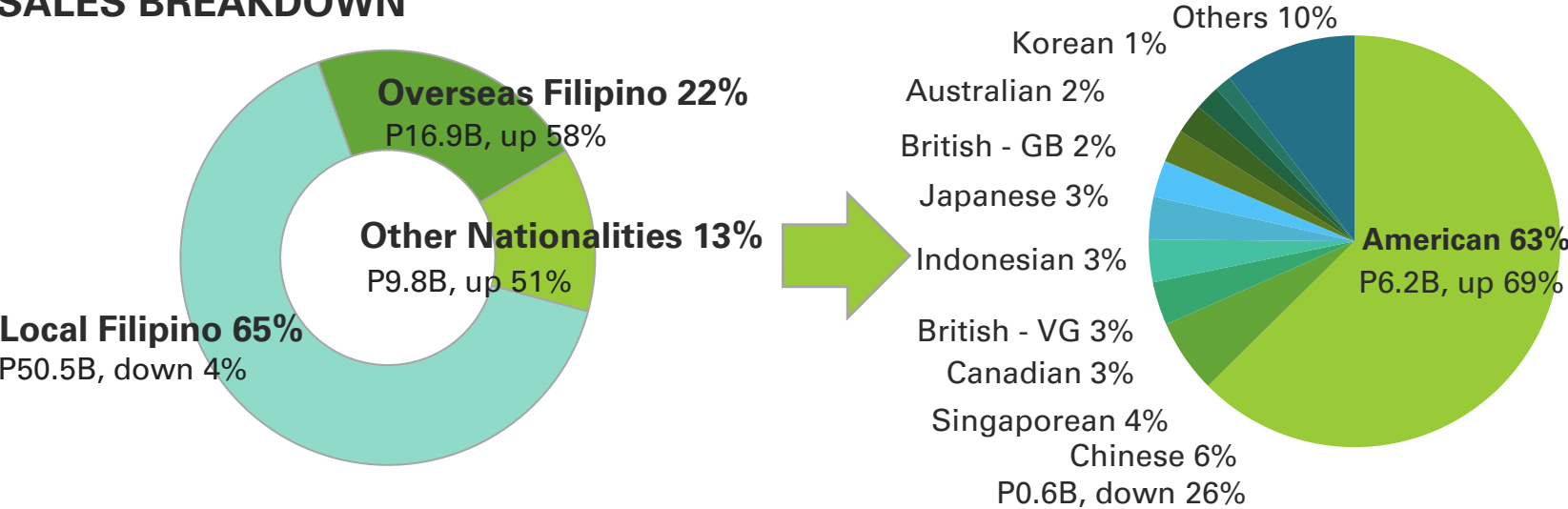


SALES RESERVATIONS
P8.6B monthly average

LAUNCHES
20 projects (P60.0B)
3Q22: 8 projects at P25B

Horizontal: 41%
Vertical: 59%

SALES BREAKDOWN



In Php B	H	V	Total
ALP	6.6	15.6	22.2
Alveo	8.3	12.3	20.5
Avida	3.8	7.7	11.5
Amaia	5.2	-	5.2
Bellavita	0.5	-	0.5
Total	24.4	35.6	60.0

Malls: 3Q22 foot traffic at 96%, tenant sales at 90% vs pre-COVID

TOTAL GLA: 2.1M sqm

AVERAGE OCCUPANCY: 80%

AVERAGE LEASE OUT: 89%

PIPELINE: 286K

KEY DATA	FY20	FY21	1Q22	2Q22	3Q22
Operating GLA	60%	70%	74%	78%	80%
% Pre-COVID					
Foot Traffic	34%	38%	57%	87%	96%
Tenant Sales	50%	54%	61%	82%	90%

Newly Completed



AYALA TRIANGLE GARDENS RETAIL (Jun 2022)

Makati CBD, 7K GLA

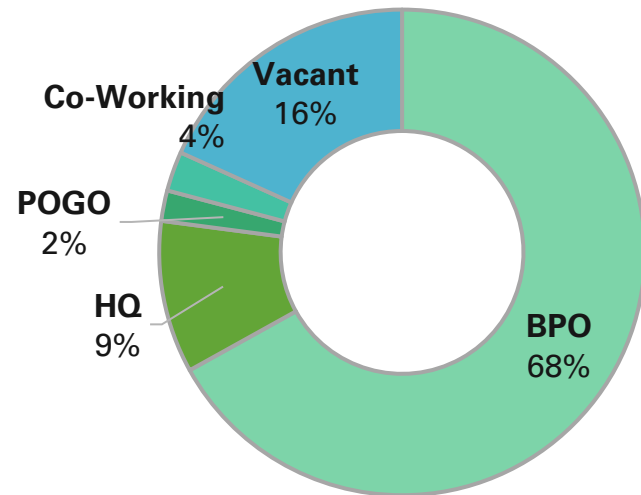
Offices: Stable BPO and HQ Tenancy

TOTAL GLA: 1.36M sqm

OCCUPANCY: 84%

PIPELINE: 160K

9M 2022 GLA Occupancy Mix



Newly Completed



ONE AYALA EAST TOWER (March 2022)

Makati CBD, 40K GLA

88% leased | PEZA-accredited

Hotels-Resorts: Higher room rates boosted performance

9M 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	56% (+6 pt)	28% (+15 pt)
PIPELINE: 1,596 rooms		

Upcoming Opening



SEDA NUVALI EXPANSION (Nov 2022)

Nuvali, Laguna, **92 of 206 rooms**

New formats complement the core leasing businesses

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



309K_{sqm} GLA

ALogis Calamba 75,509 + **18,285**
Laguna Technopark 102,458
Cavite Technopark 13,396 + **4,415**
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



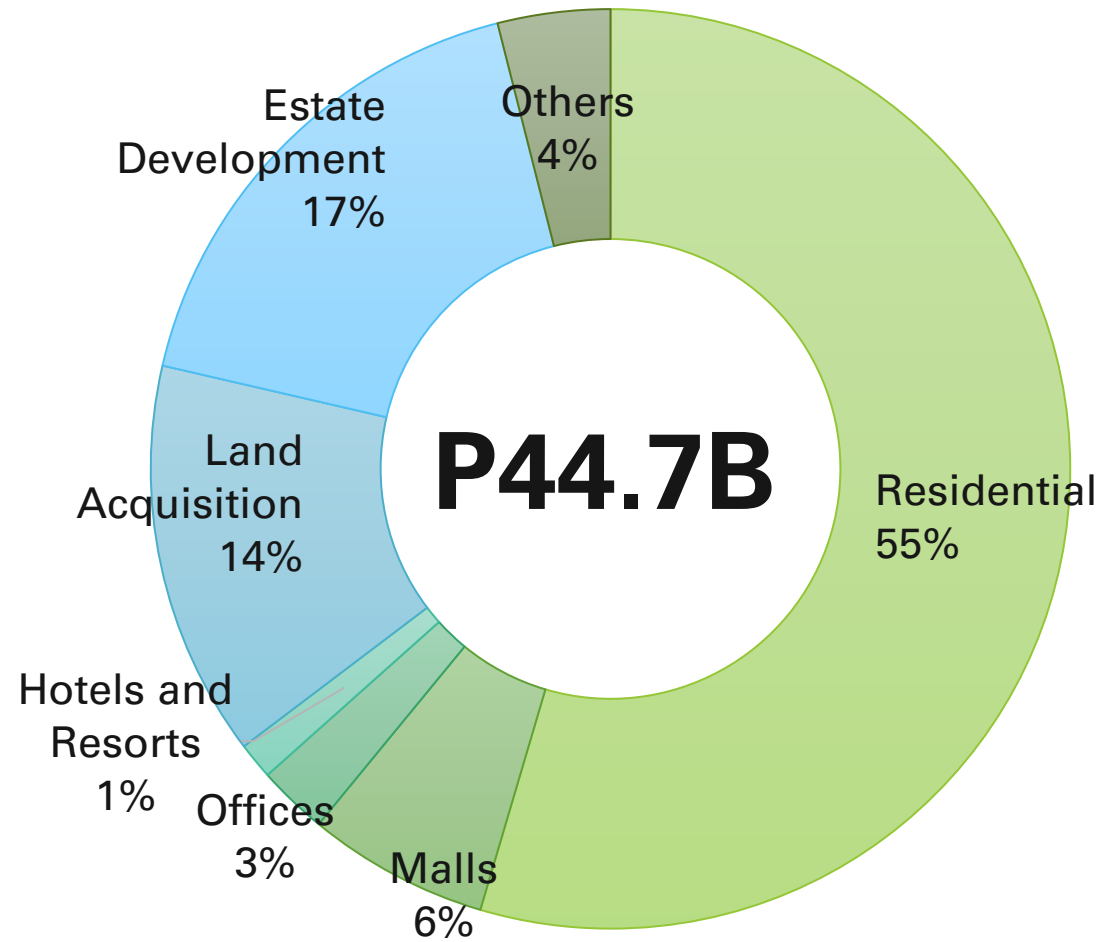


1,411 Seats

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

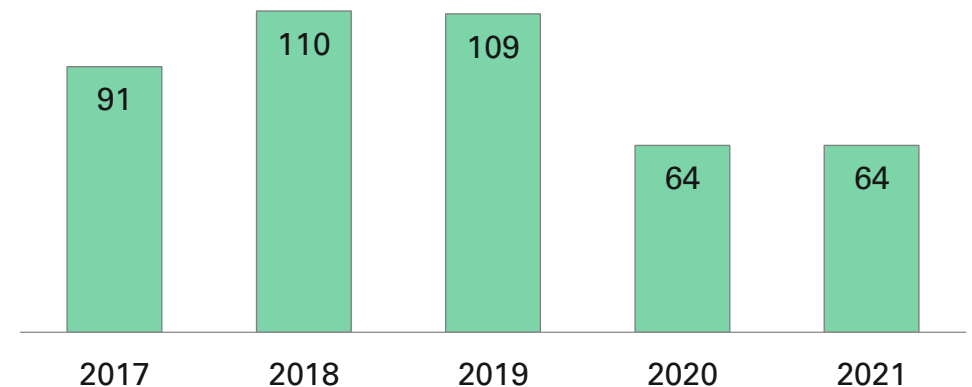
Capex spend of P44.7B



CAPEX BREAKDOWN (in Php billions)

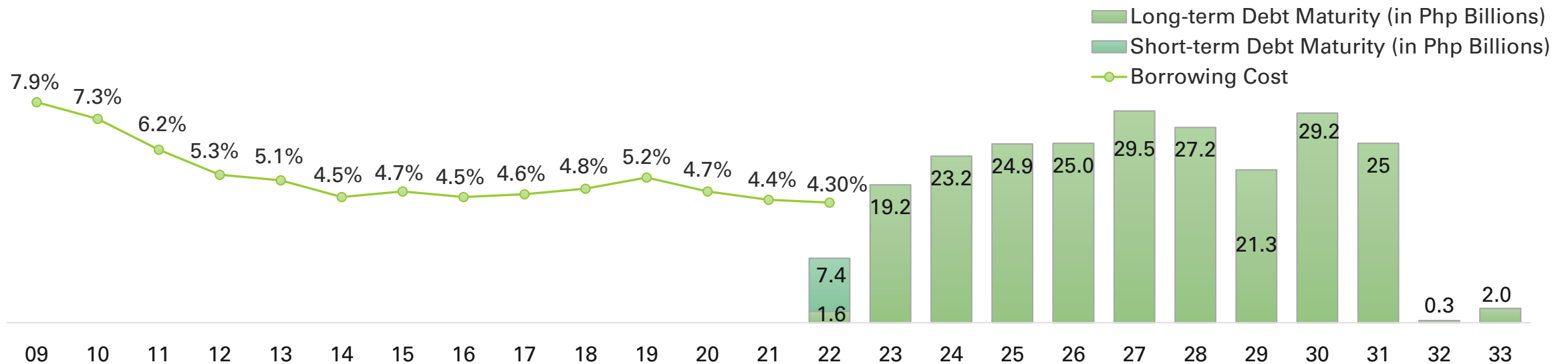
9M 2022 Actual
24.4
2.9
1.1
0.6
6.2
7.8
1.8
44.7

HISTORICAL CAPEX



Well-managed debt with 94% locked in fixed rates, 4.3% average borrowing cost and maturity of 5 years

Total Borrowings: **Php235.8B**: Short-term **Php7.4** (3%), Long-term **Php228.4** (97%), Average Maturity **5.0 years**



Debt Mix	2014	2015	2016	2017	2018	2019	2020	2021	9M22
Fixed	74%	84%	79%	85%	89%	90%	95%	91%	94%
Floating	26%	16%	21%	15%	11%	10%	5%	9%	6%

A strong balance sheet with a net gearing ratio of 0.76:1

Balance Sheet (in Php Millions)	September 2022	December 2021
Cash & Cash Equivalents	18,690	14,998
Total Borrowings	235,834	223,097
Stockholders' Equity	286,278	270,701
Current Ratio	1.89	1.58
Debt-to-Equity Ratio	0.82	0.82
Net Debt-to-Equity Ratio	0.76	0.77

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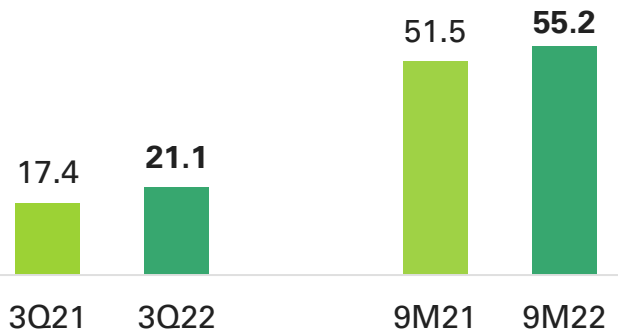
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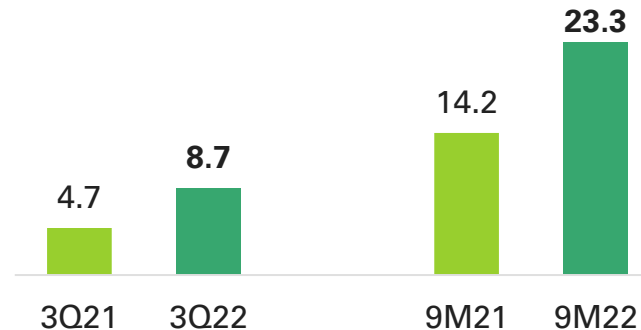
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