



# 1Q 2024

## Investor Presentation

May 2024



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- **Key Messages from the CEO**
- 1Q 2024 Results
- Company Background

# 1Q24 Key Messages from the CEO

1. Our businesses continued their upward trajectory with the property development segment leading the most remarkable improvements.
2. Despite the elusiveness of interest rate cuts, the various health metrics of our residential business are moving in the right direction.
3. We started the reinvention of our shopping malls.
4. We are positioned to grow our hospitality portfolio, and we are strengthening our capabilities and repositioning our assets.
5. We are returning capital to our shareholders through dividends and share buybacks.

# 1. Our businesses continued their upward trajectory with the property development segment leading the most remarkable improvements.

**TOTAL REVENUES**  
**P41.0B +33%**

**NET INCOME**  
**P6.3B +39%**

**CAPEX**  
**P18.8B**

**NET GEARING**  
**0.74:1**

## Segment Revenues

**PROPERTY DEVELOPMENT**  
**P25.0B +47%**

RESIDENTIAL  
**P21.4B +51%**

OFFICE and LOT FOR SALE  
**P3.6B +26%**

**COMMERCIAL LEASING**  
**P10.9B +8%**

SHOPPING CENTER  
**P5.5B +9%**

OFFICE  
**P3.1B +5%**

HOTEL & RESORT  
**P2.4B +8%**

**SERVICES**  
**P4.2B +42%**

NET CONSTRUCTION  
**P2.7B +75%**

PROPERTY MANAGEMENT &  
OTHERS  
**P1.5B +7%**

## 2. Despite the elusiveness of interest rate cuts, the various health metrics of our residential business are moving in the right direction.

1Q24 Residential Sales

**P33.3B +20%**

The highest quarterly sales since the pandemic

Months' Inventory

**↓21**

From 24 months in 1Q23

Strong lineup of projects in the premium segment

**+34% Premium Segment Reservation Sales**



**SINGLE DIGIT CANCELLATION**

As a percentage to revenues



**P100B**

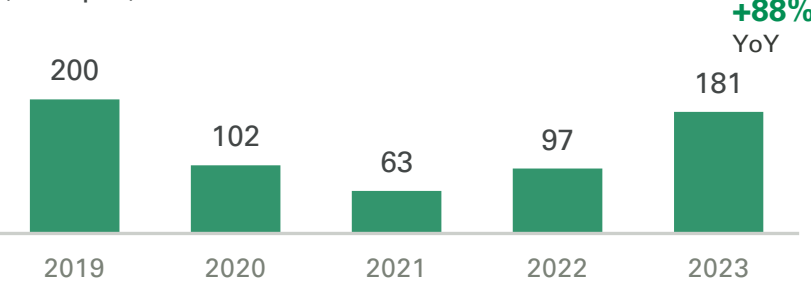
**FY24 Residential Launch Budget**  
80% Premium

# The premium residential segment continues to drive property demand in 2024, and we are well-positioned to seize high-value market opportunities.

## Take-up grew 3x since the end of the pandemic

+88% in 2023 YoY; 91% of 2019

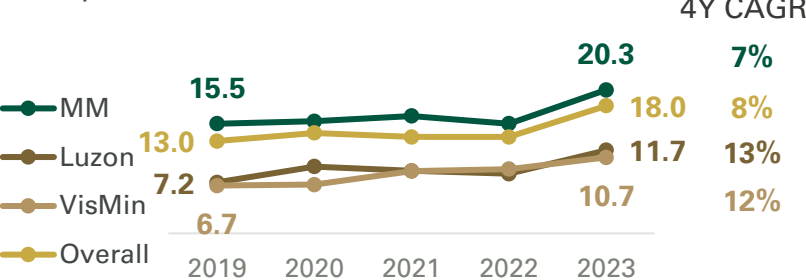
PREMIUM SEGMENT TAKE-UP VALUE  
(In Php B)



## Steady price appreciation across locations

+8% CAGR from 2019; +7% in MM; +13% Luzon

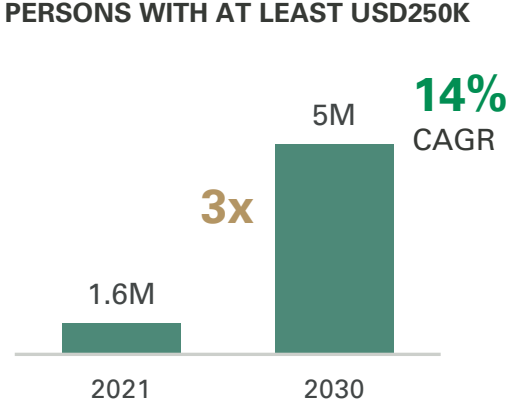
PREMIUM SEGMENT PRICING  
(In Php M)



Source: Colliers

## Forecasts show strong high-income growth

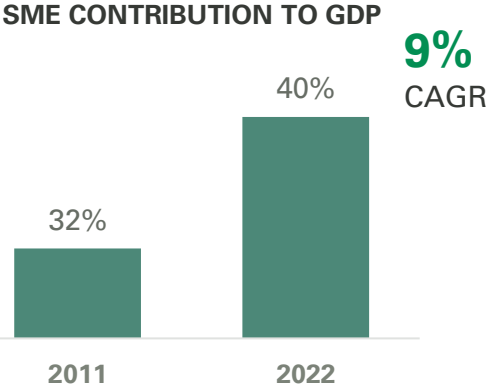
Persons with wealth of >US\$250K to triple by 2030



Source: HSBC Report "The Rise of Asian Wealth: Building Depth and Resilience"

## SME Emergence

Strong wealth creation from the entrepreneurial base, SMEs contribute 40% of GDP



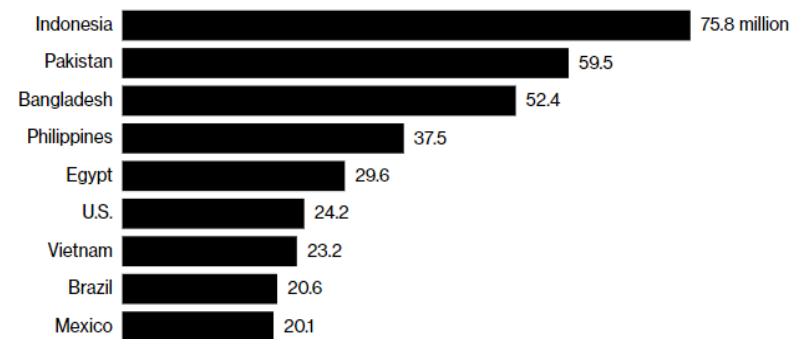


# A young population, urbanization, and remittances will fuel demand in the long term.

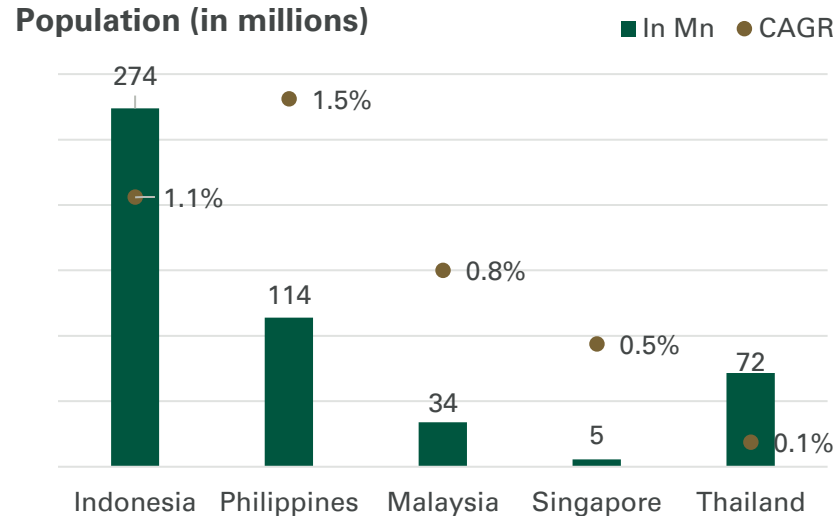
**By FY30E, the population is expected to grow to 125M, with median age still in the 25–29-year age group**

- The PH (115M) has **the second largest population** in the ASEAN (1.5% CAGR in 2015-2020); **youngest among peers** with a median age of 24 years.

**By 2030, PH middle-income population will grow by 37.5 million – making it the 4<sup>th</sup> largest in the world.**



Source: Bloomberg

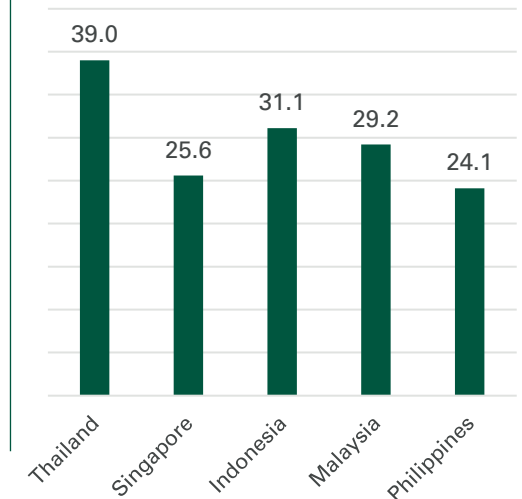


**As of 2020, 54% are living in urbanized areas (+2.8%) vs. 51.2% in 2015**

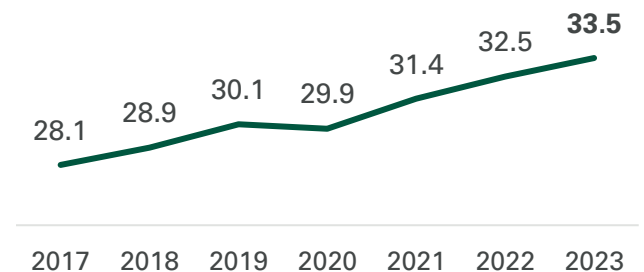
- 33 highly urbanized cities – 17 outside Metro Manila
- 5 regions above the 54% average urbanization rate

Source: Philippine Statistics Office

**Median Age**



**Steady growth in remittances**  
USD33.5B +3%



### 3. We started the reinvention of our shopping malls

#### FLAGSHIP MALLS REINVENTION

**P13B CAPEX**      **22% of GLA**  
**39% of Revenues**

##### Building GLA | Completion

- Greenbelt\* – 57k GLA | 4Q 2025
- Trinoma – 79K GLA | 4Q 2025
- AC Cebu – 99K GLA | 4Q 2025
- Glorietta – 109K GLA | 2Q 2026

- Our merchant replacement program, aims to refresh our offerings and provide a new retail experience.
- Renovation works and merchant replacements will be phased to ensure minimal disruption to operations and financial targets.





## 4. We are positioned to grow our hospitality portfolio – we are strengthening our capabilities and repositioning our assets.

### HOTELS & RESORTS REINVENTION

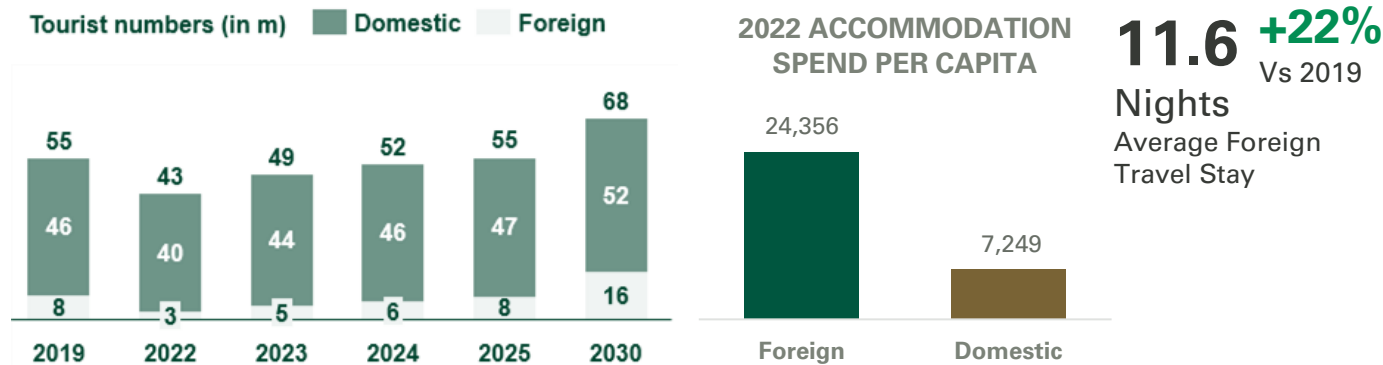
#### **P7.1B CAPEX**

- 4 El Nido Resorts
- 10 Hotels
- We will bolster our hospitality business by strengthening our Seda brand, optimizing asset returns, expanding our brand and product portfolio, and leveraging our hospitality expertise in our other business lines.
- **Phased renovation of 2,056 rooms over 5 years**



# Our hospitality business aims to capture the growing leisure tourism market

- We anticipate strong leisure market growth – including foreign arrivals that are staying longer with higher lodging and F&B spend
- NAIA rehabilitation will be a boost, increasing annual passenger capacity **from 32M to 60M**



**FOREIGN TOURISTS to grow from** 5.4M in 2023 to 16M in 2030F  
**DOMESTIC TOURISTS to grow from** 44M in 2023 to 52M in 2030F  
**82% Leisure** 8% Business 10% Others



**HOTELS  
AND  
RESORTS**

- Redefining The Seda Brand offering with premium differentiation
- Built around global-quality Filipino hospitality
- Expand into new locations with 2 product types: hotels and resorts.

**PIPELINE**

**+4000 rooms by 2028**

5. We are returning capital to our shareholders through dividends and share buybacks.



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# Revenues of P41.0B +33%; Net Income of P6.3B +39%

<b>INCOME STATEMENT</b> (in Php millions)	<b>1Q 2024</b>	<b>1Q 2023</b>	<b>Change</b>	<b>%</b>
<b>Total Revenues</b>	<b>41,006</b>	<b>30,907</b>	<b>10,099</b>	<b>33%</b>
Real Estate	40,117	30,122	9,996	33%
Interest and Other Income	889	786	103	13%
Equity in Net Earnings of Associates/JVs	414	424	-10	-2%
Interest and Investment Income	184	89	95	107%
Other Income	291	273	18	7%
<b>Expenses</b>	<b>31,781</b>	<b>24,550</b>	<b>7,230</b>	<b>29%</b>
Real Estate	26,001	19,441	6,559	34%
GAE	2,274	1,956	317	16%
Interest, financing and other charges	3,506	3,153	354	11%
Income before Income Tax	9,226	6,357	2,869	45%
Provision for Income Tax	1,786	1,167	619	53%
<b>Income before Non-Controlling Interest</b>	<b>7,440</b>	<b>5,190</b>	<b>2,250</b>	<b>43%</b>
Non-Controlling Interest	1,147	677	470	69%
<b>NIAT attributable to ALI Equity Holders</b>	<b>6,292</b>	<b>4,513</b>	<b>1,780</b>	<b>39%</b>

## GAE RATIO

**5.5%**

6.3% in 1Q 2023

## EBIT MARGIN

**30.7%**

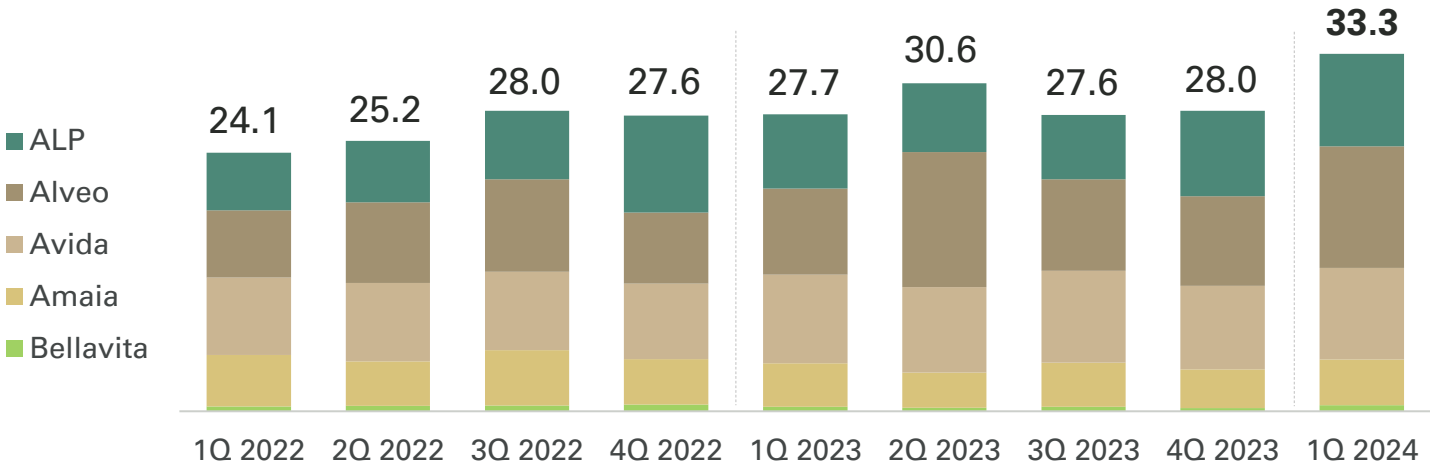
30.6% in 1Q 2023

Revenue growth was driven by robust residential and commercial lot bookings and additional external construction projects supported by stable leasing operations.

REVENUE BREAKDOWN (in Php millions)	1Q 2024	1Q 2023	Change	%	
<b>Property Development</b>	<b>25,042</b>	<b>17,075</b>	<b>7,968</b>	<b>47%</b>	
Residential	21,410	14,192	7,218	51%	Higher bookings across all segments
Office for Sale	826	1,114	-288	-26%	Lower incremental POC as projects near completion
Comm'l and Ind'l lots	2,806	1,769	1,037	59%	Lot sales at Laguindingan Technopark, Evo City and Laguna Boulevard
<b>Commercial Leasing</b>	<b>10,886</b>	<b>10,099</b>	<b>787</b>	<b>8%</b>	
Shopping Center	5,469	5,001	468	9%	Higher occupancy and rent
Office	3,062	2,922	140	5%	Higher rent
Hotels and Resorts	2,355	2,176	179	8%	Higher room rates and the contribution of new hotels Seda Manila Bay & Seda Nuvali Expansion
<b>Services</b>	<b>4,189</b>	<b>2,948</b>	<b>1,241</b>	<b>42%</b>	
Net Construction	2,650	1,511	1,139	75%	Additional contracts from external projects
Property Mgt., Airline and RES*	1,539	1,437	102	7%	Higher AirSWIFT passenger and APMC parking revenues
<b>Real Estate Revenues</b>	<b>40,117</b>	<b>30,122</b>	<b>9,996</b>	<b>33%</b>	
Interest and Other Income	889	786	103	13%	
<b>Total Revenues</b>	<b>41,006</b>	<b>30,907</b>	<b>10,099</b>	<b>33%</b>	

# Residential Sales: 1Q24 P33.3B +20%

## RESERVATION SALES (in Php Billions)



## LAUNCHES

**P13.7B (4 Projects)**

85% Premium; 15% Core

100% Horizontal

## AVERAGE MONTHLY SALES

**P11.1B**

60% Premium; 40% Core

60% Vertical; 40% Horizontal

## BUYER PROFILE

**71% Local Filipino**

P23.8B +27%

**16% Overseas Filipino**

P5.4B

**13% Other Nationalities**

P4.2B +17% | 66% Americans (P2.8B +12%)

# Higher occupancy and rents boosted leasing revenues

## MALLS

**2.1M** sqm GLA  
34 Malls, 63 Amenity Retail

### LEASE OUT RATE

**89%** (90% FY23, 87% 1Q23)

### PIPELINE

**194K GLA**

## OFFICES

**1.4M** sqm GLA  
65 BPOs, 6 HQs

### LEASE OUT RATE

**90%** (92% FY23, 89% 1Q23)

### PIPELINE

**297K GLA**

### MIX

78% BPO, 10% HQ  
1% POGO, 0.2% CLOCK-IN  
10% VACANT

### LOCATION

79% Metro Manila  
70% in top CBDs  
(Makati, BGC and QC)  
18% VisMin  
3% South/North Luzon

## HOTELS

**4,491** rooms

### OCCUPANCY

Branded: 660  
Seda: 3,261  
Circuit: 255

**65%** (-4 pt)

67% FY23  
69% 1Q23

### PIPELINE

**1,031** rooms

## RESORTS

El Nido: 187  
Lio B&Bs: 50  
Sicogon B&Bs: 78

**56%** (+8 pt)

42% FY23  
47% 1Q23

Note: Pipeline refers to projects under construction



# Ancillary formats strengthen the leasing portfolio



**314K** sqm GLA

ALogis Calamba – 93,794  
Laguna Technopark - 102,458  
Cavite Technopark – 17,811 +4,675  
Alviera Industrial Park - 31,342  
ALogis Sto. Tomas - 64,000

**Cold Storage Pallet Position**

ALogis Artico 1 – 4,000  
Alogis Artico 2 – 3,300  
ALogis Artico Cebu – 3,032

**2,032** Beds

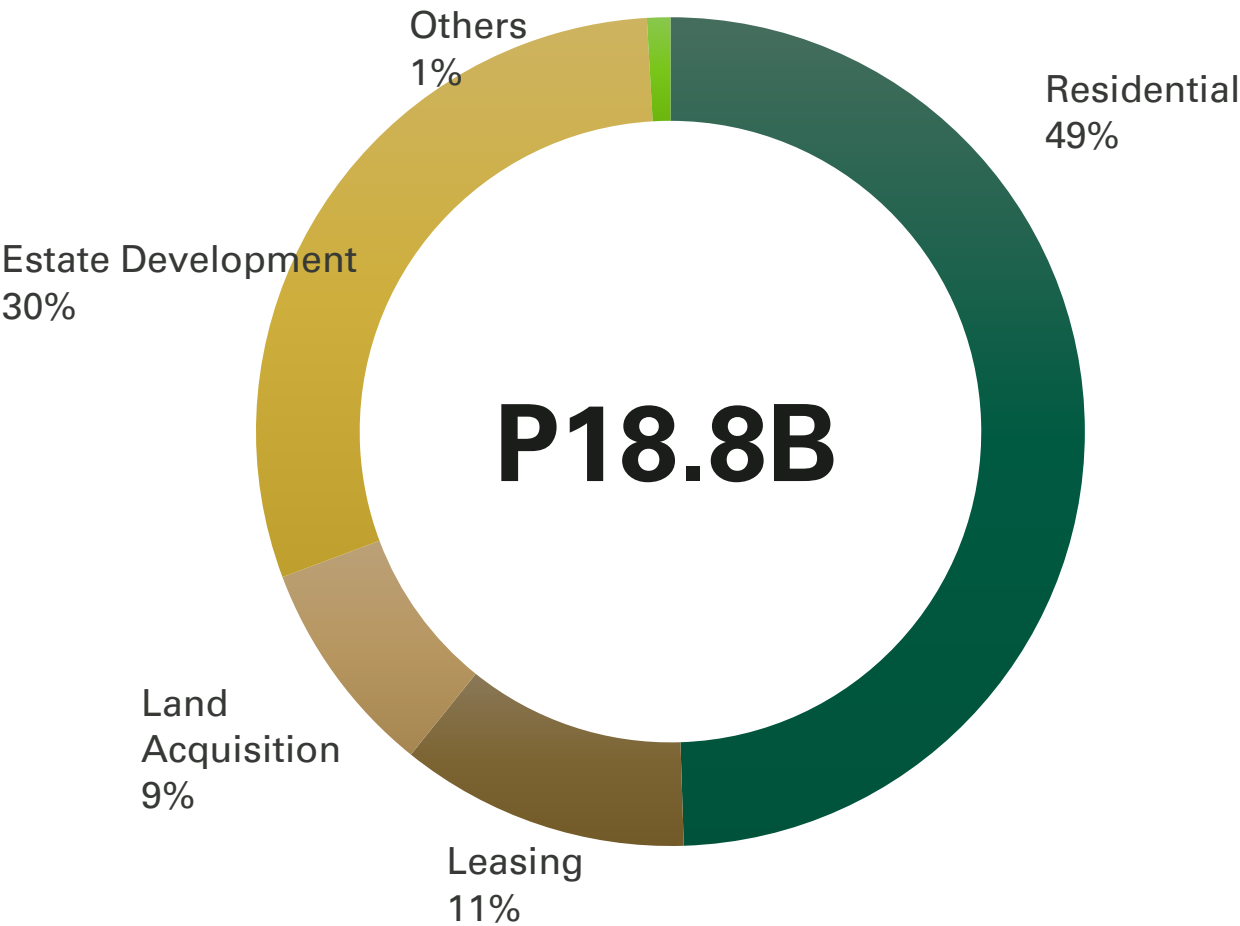
Amorsolo 196 rooms, 728 beds  
BGC 5<sup>th</sup> Avenue 375 rooms, 1,244 beds  
Sacred Heart 32 rooms, 60 beds

**1,411** Seats

6,473 sqm of GLA

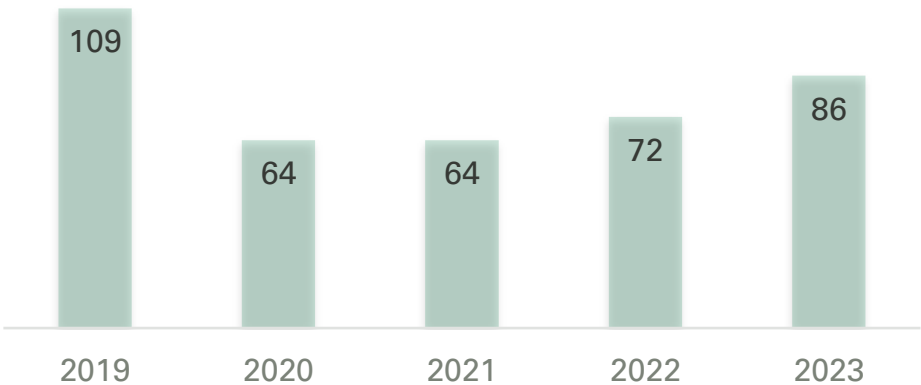
Makati Stock Exchange 107 seats  
One BHS 189 seats  
BGC Tech Center 227 seats  
Vertis North 185 seats  
The 30<sup>th</sup> 262 seats  
Ayala North Exchange 357 seats  
Lio Resort 15 seats  
Alabang Town Center 69 seats

# Capex spend of P18.8B

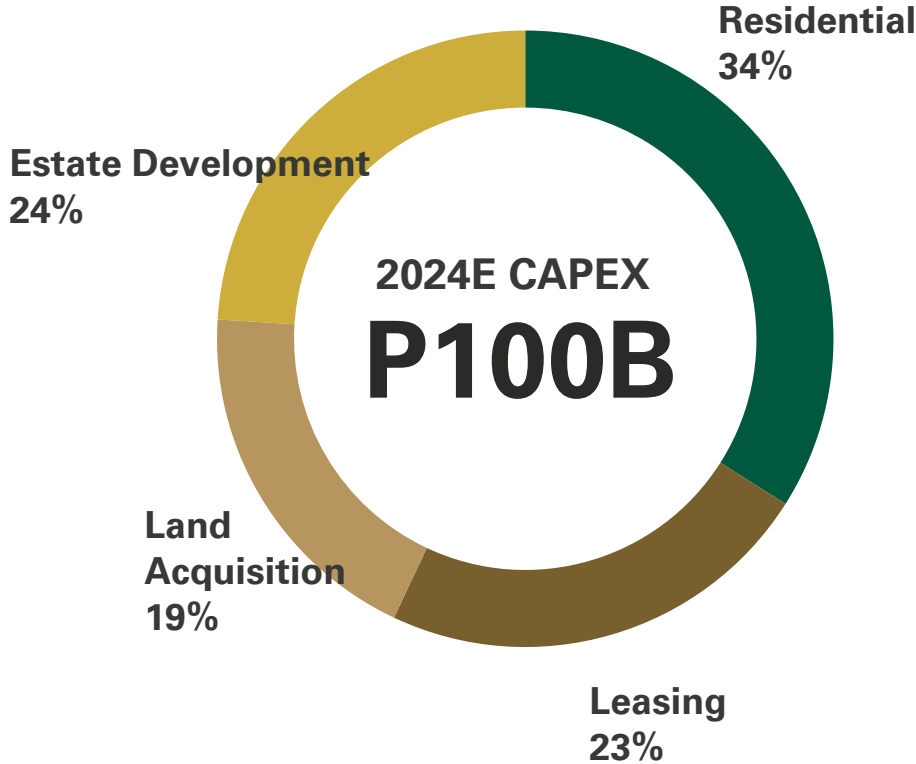


CAPEX BREAKDOWN (in Php billions)	
	1Q 2024 Actual
Residential	9.3
Malls	0.8
Offices	1.1
Hotels and Resorts	0.2
Land Acquisition	1.6
Estate Development	5.6
Others	0.2
Total	18.8

HISTORICAL CAPEX



# 2024 Budget: P100B CAPEX; P115B in Launches



## P115B PROPERTY DEVELOPMENT LAUNCHES

<b>P100B</b> Residential P15B Comm'l and Industrial	<b>80% PREMIUM</b>	<b>44% Metro Manila</b>
	20% Core	38% South Luzon
	---	7% Central Luzon
	52% Horizontal	11% VisMin
	48% Vertical	

## COMMERCIAL LEASING COMPLETIONS

**MALLS**  
**+68K** SQM GLA

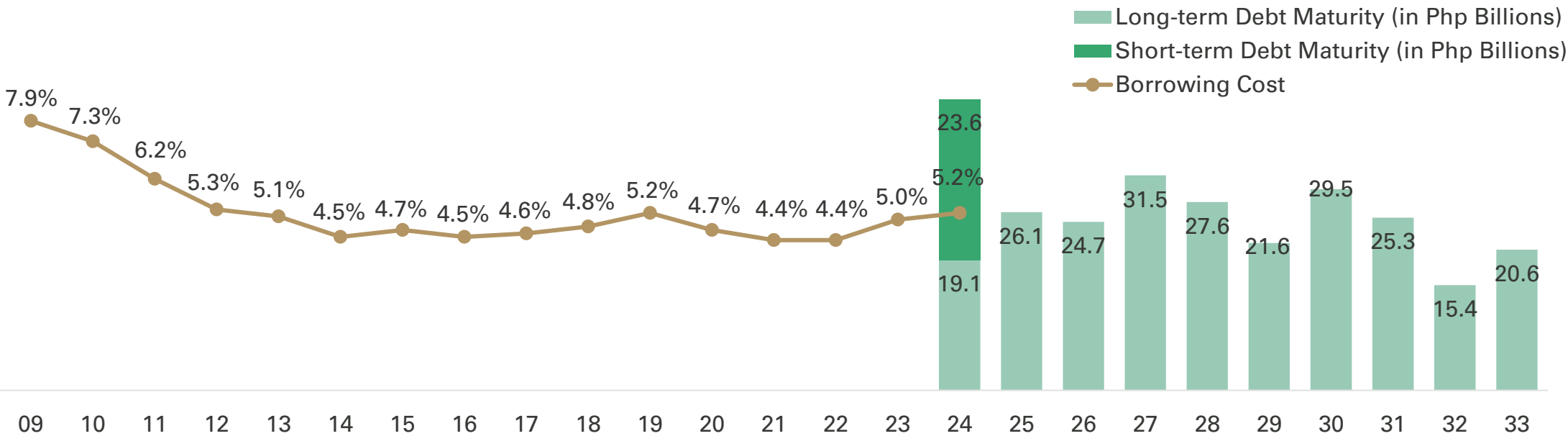
- AyalaMalls Vermosa 38K
- AyalaMalls Evo City Ph1 8K
- Park Triangle 22K

**OFFICES**  
**+98K** SQM GLA

- One Ayala South Tower 12K
- Park Triangle 35K
- Atria Technohub 25.5K
- Nuvali Technohub 25.5K

# Well-managed debt with 91% contracted long-term, 75% fixed; average borrowing cost of 5.2%, maturity of 4.1 years

Total Borrowings: **Php265.0B**: Short-term **Php23.6B** (9%), Long-term **Php241.4B** (91%), Average Maturity **4.1 years**



Debt Mix	2015	2016	2017	2018	2019	2020	2021	2022	2023	1Q24
Fixed	84%	79%	85%	89%	90%	95%	91%	90%	77%	75%
Floating	16%	21%	15%	11%	10%	5%	9%	10%	23%	25%



## A strong balance sheet with a net gearing ratio of 0.74:1

<b>Balance Sheet</b> (in Php Millions)	<b>March</b> <b>2024</b>	<b>December</b> <b>2023</b>
Cash & Cash Equivalents	20,759	17,820
Total Borrowings	265,004	258,254
Stockholders' Equity	328,480	319,929
Current Ratio	1.79	1.76
Debt-to-Equity Ratio	0.81	0.81
Net Debt-to-Equity Ratio	0.74	0.75
Interest Coverage Ratio	4.6	5.2

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## Our Mission-Vision

Enhancing land and enriching lives for more Filipinos

## Our Strategy

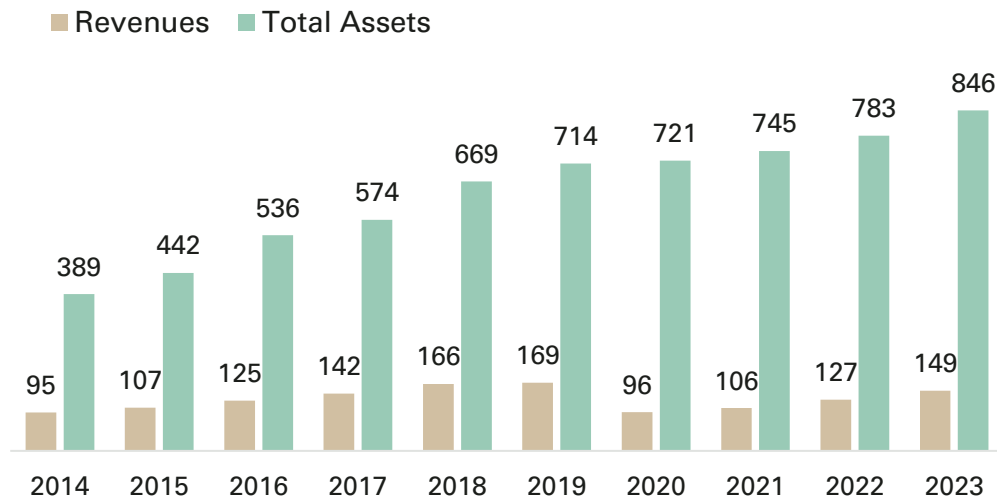
We develop estates in key growth centers across the country to create sustainable communities and provide platforms for our residential, malls, offices, hotels, resorts, and logistics businesses to achieve market leadership in their respective segments.

**We build places that people love!**

# Ayala Land is the most established Philippine property developer

- Incorporated in 1988, publicly listed in July 1991
- 51.0% owned by Ayala Corporation
- 7<sup>th</sup> largest PLC in the Philippines; 5<sup>th</sup> largest property developer in ASEAN by market cap

Revenues and Total Assets (in Php Billions)





# A highly trusted Brand

**#1**

Mixed-Use Estates,  
size and location



**#2**

Malls GLA



**#1**

Residential  
Development



**#1**

Offices GLA



**#1**

Industrial Estate  
Development

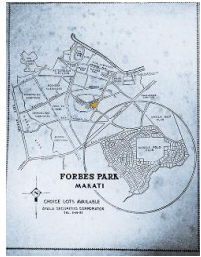


**#3**

Hotel  
Rooms



# More than 35 years of creating sustainable communities



Forbes Park and Makati CBD is developed



ALI is listed



NUVALI is launched



Mixed-use Estates Launched (2010-2023)



Ayala Alabang Is developed



Cebu Park District is launched



ALI acquires interest in FBDC (BGC)

- Abreeza
- North Point

- Circuit Makati
- Southpark District
- Vertis North
- Serin Tagaytay

- Portico

- Arca South
- Altaraza
- Alviera
- Atria Park District
- Lio

- Centrio
- Sicogon
- UP Town Center

- Cloverleaf
- Vermosa
- Capitol Central

- Cerca
- Evo City
- Azuela Cove
- Seagrove
- The 30th

- Parklinks
- Habini Bay

- ALI Manila Bay
- Broadfield
- Cresendo
- The Junction Place

- South Coast City

- Areza
- Crossroads

- Batangas Technopark
- Southmont
- Centrala
- Arillo

1940's 1970's 1988 1990 1991 2003 2009 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2022 2023

# A deep track record of expansion and growth through various product offerings



# Strategically structured business lines to capitalize on market opportunities and mitigate risks

Estate Development	Property Development	Commercial Leasing	Service Businesses	Strategic Investments
<p><b>52 Estates</b></p> <ul style="list-style-type: none"> <li>• 34 Mixed-Use</li> <li>• 2 Tourism</li> <li>• 5 Residential</li> <li>• 5 Commercial</li> <li>• 6 Industrial</li> </ul> <p>Products: Commercial and Industrial lots for Sale</p>	<p><b>Premium Residential</b></p> <ol style="list-style-type: none"> <li>1. Ayalaland Premier (Luxury)</li> <li>2. ALVEO (Upscale)</li> </ol> <p><b>Core Residential</b></p> <ol style="list-style-type: none"> <li>3. AVIDA (Mid-Income)</li> <li>4. Amaia (Entry Level)</li> </ol> <p>Products: Residential and Commercial lots, H&amp;L, and Residential and Office Condo units</p>	<p><b>Malls: 2.1M sqm GLA</b></p> <ul style="list-style-type: none"> <li>• 34 Malls, 63 Retail Amenities</li> </ul> <p><b>Offices: 1.4M sqm GLA</b></p> <ul style="list-style-type: none"> <li>• 65 BPOs, 6 HQ</li> </ul> <p><b>Hotels-Resorts: 4,491 Rooms</b></p> <ul style="list-style-type: none"> <li>• 12 SEDA Branches</li> <li>• Fairmont-Raffles, Holiday Inn, and Circuit Service Residences</li> <li>• El Nido Resorts, Lio, and Sicogon B&amp;Bs</li> </ul> <p><b>Real Estate Logistics: 314K sqm GLA</b></p> <ul style="list-style-type: none"> <li>• 6 SFBs/WHS, 3 Cold Storage, 6MW Data Center</li> </ul> <p><b>Dorms/Co-Working</b></p> <ul style="list-style-type: none"> <li>• 3 CityFlats, 7 Clock-In</li> </ul>	<p><b>Construction</b></p> <ul style="list-style-type: none"> <li>• 346 projects under Makati Development Corporation</li> </ul> <p><b>Property Management</b></p> <ul style="list-style-type: none"> <li>• 276 properties managed by APMC</li> </ul> <p><b>Power Supply</b></p> <ul style="list-style-type: none"> <li>• Retail Electricity Supply through DPSI and PIES</li> </ul> <p><b>Airline</b></p> <ul style="list-style-type: none"> <li>• Service for resorts via AirSWIFT</li> </ul>	<p><b>Philippines</b></p> <ul style="list-style-type: none"> <li>• AREIT 66%</li> <li>• ALLHC 72%</li> <li>• Ortigas Land 21%</li> <li>• Merkado Supermarket 50%</li> </ul> <p><b>Malaysia</b></p> <ul style="list-style-type: none"> <li>• Avaland Berhad 66%</li> </ul>

# A diversified portfolio will drive long-term shareholder value

**52**  
**ESTATES**

- 34 Mixed-Use
- 2 Tourism
- 5 Residential
- 5 Commercial
- 6 Industrial
- 16 in Metro Manila
- 13 in South Luzon
- 11 in Central/North/Southern Luzon
- 12 in VisMin

**11,240 HA**  
**LANDBANK**

## BALANCED AND COMPLEMENTARY BUSINESSES

### PROPERTY DEVELOPMENT

 AyalaLand PREMIER

ALVEO

Avida

Amaia

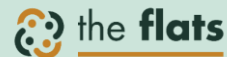
### LEASING AND HOSPITALITY

 Ayala Malls

 AyalaLand  
OFFICES

ALogis

 AyalaLand HOTELS AND RESORTS

 the flats

 CLOCK IN

### SERVICES

 MDC

 APMC

 AirSWIFT

### STRATEGIC INVESTMENTS

 AREIT

 AyalaLand  
LOGISTICS HOLDINGS CORP.

 AVALAND  
an AyalaLand company

 Ortigas  
WE BUILD FOR LIFE



# We have residential products to serve the demand across the whole spectrum of the socio-economic pyramid

## Population Breakdown by Wealth Band\*

2020**		2030E**
110M	<b>POPULATION</b>	124M
<b>13%</b>	WEALTHY, MASS AFFLUENT AFFLUENT: Earning >P50K/USD1K per month	<b>28%</b>
<b>26%</b>	CORE MASS: Earning P33-50K/ USD600-1K per month	<b>29%</b>
<b>30%</b>	BROAD MASS: Earning P13-23K/ USD300-400 per month	<b>26%</b>

 **AyalaLand** PREMIER

**ALVEO**

**Avida**

**Amaia**

 **BellaVita**

Segment	Size (in sqm)	PHP	USD
Luxury	Lot: 450-1,400	25-77M	442K-1.5M
	Condo: 62-596	19-614M	554K-4.5M
Upscale	Lot: 260-650	11-33M	195K-400K
	Condo: 30-131	12-75M	214K-1.3M
Middle Income	Lot, H&L: 125-250	7.5-15M	134-268K
	Condo 22-85	6.1-23.4M	108-417K
Economic Housing	H&L: 50-200	2.5-10M	45-179K
	Condo:19-64	3.8-13M	68-229K
Social Community	H&L: 36-60	500K-1M	9-18K

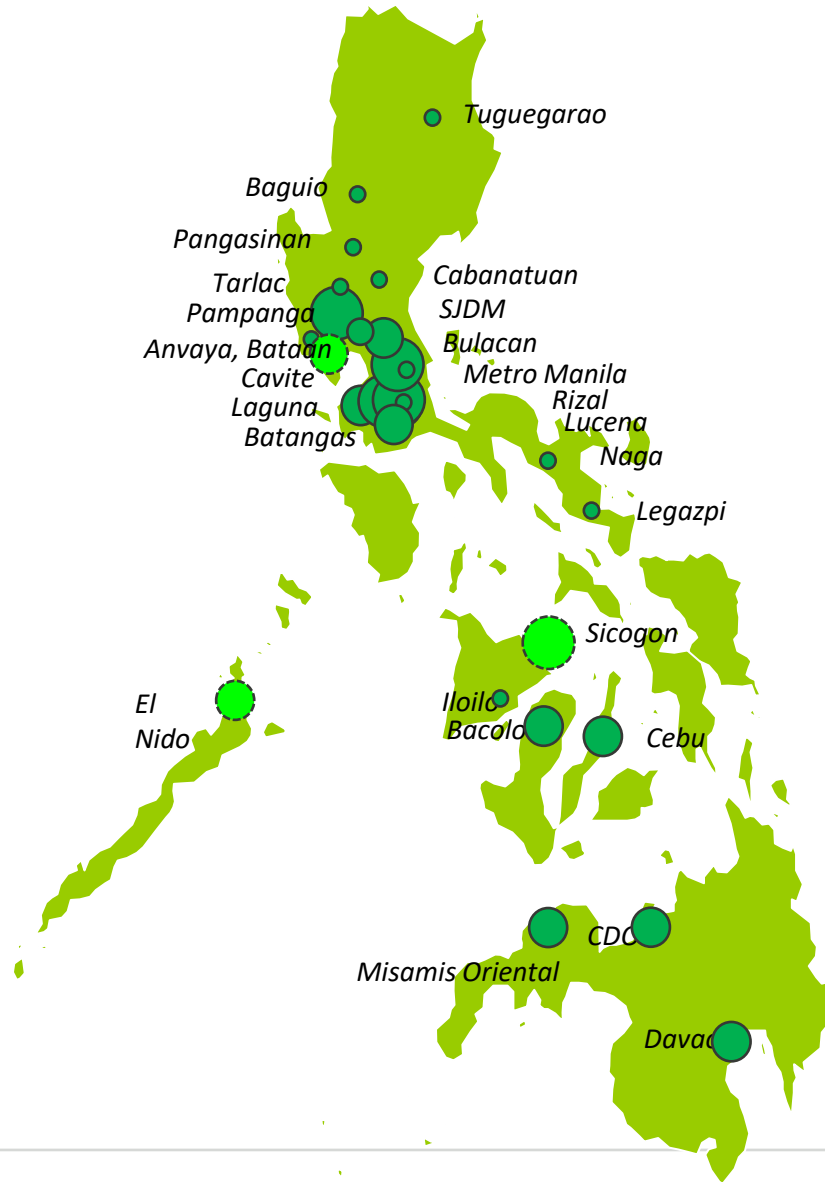
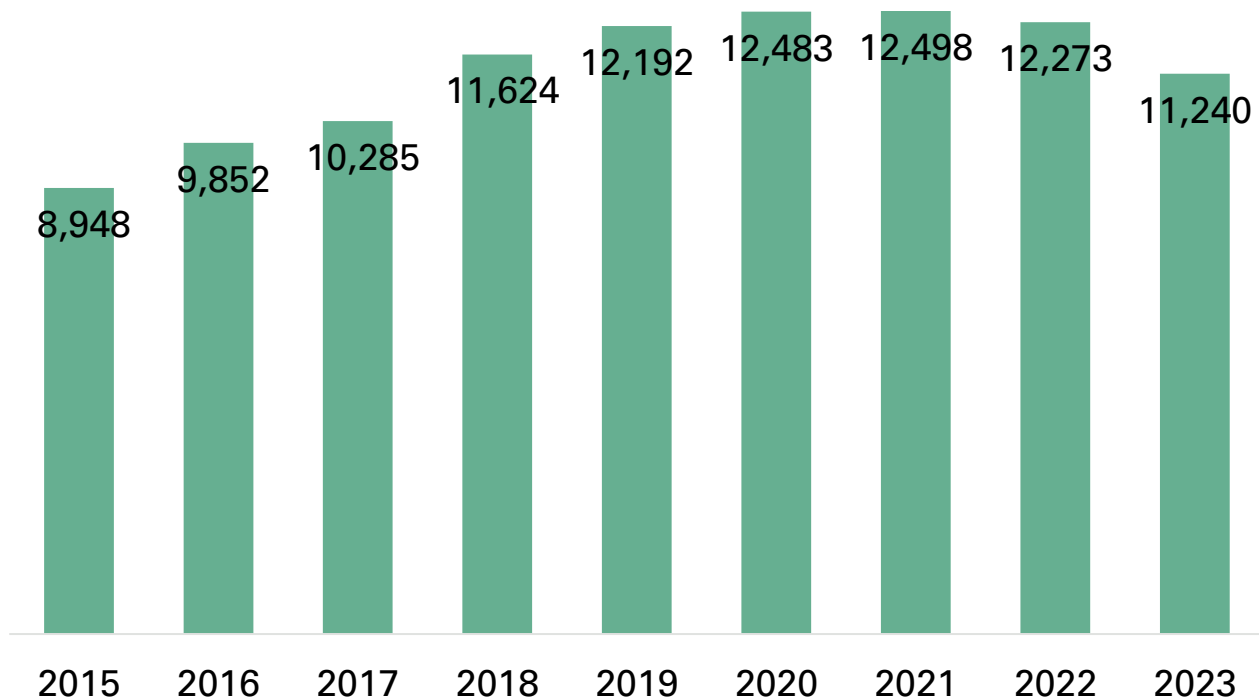
\*Based on a Boston Consulting Group Study \*\*The remaining balance per year falls under the 'POOR' segmentation



# Solid nationwide presence, supported by a 11,240-ha land bank

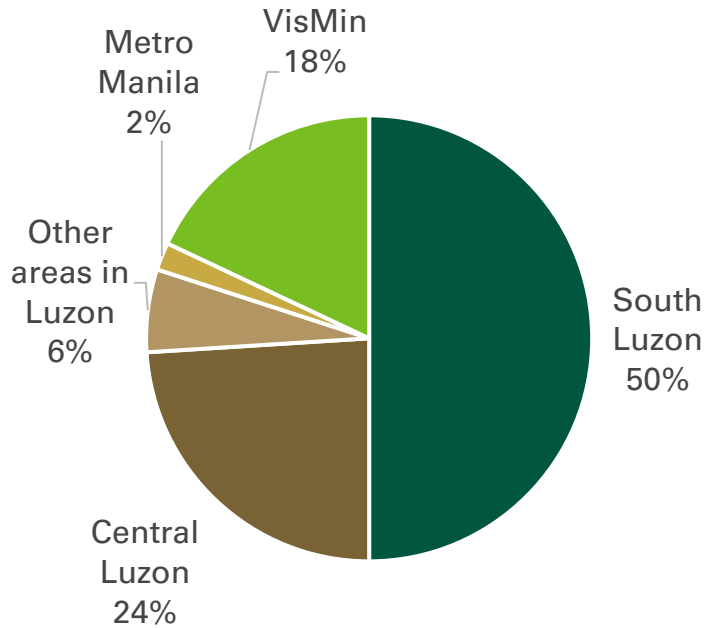
Present in 57 growth centers across the Philippines

Gross Land Bank (in hectares)



# Our land bank is strategically located to benefit from infrastructure growth.

LOCATION



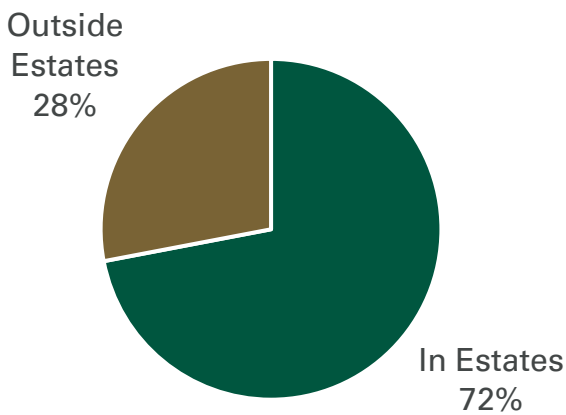
## INFRASTRUCTURE PROJECTS AND AYALA LAND LAUNCHED ESTATES/PROJECTS

METRO MANILA	CENTRAL LUZON	SOUTH LUZON	NORTH TO SOUTH LUZON
<b>MM Subway</b> 1. The Junction Place 2. Trinoma/Vertis North 3. UP Town Center 4. The 30 <sup>th</sup> 5. Makati CBD 6. BGC 7. Arca South  <b>Southeast MM Expressway Link (SEMME)</b> 1. Arca South	<b>North Luzon Expressway (NLEX)</b> 1. Cresendo 2. Crossroads 3. Marquee Mall  <b>Subic-Clark-Tarlac Expressway (SCTEX)</b> 1. Alviera  <b>MRT-7 Extension</b> 1. Vertis North 2. Altaraza 3. Crossroads  <b>Central Luzon Link Expressway</b> 1. Cresendo	<b>Cavite-Batangas Highway</b> 1. Arillo  <b>SLEX-TR4 Extension</b> 1. Ayala Greenfield Estates  <b>Cavite-Laguna Expressway (CALAX)</b> 1. Nuvali 2. Vermosa 3. Evo City 4. Broadfield 5. Southmont 6. Ayala Westgrove Heights 7. Laguna Technopark  <b>LRT-1 Cavite Extension</b> 1. EvoCity 2. Ayala Manila Bay	<b>North-South Commuter Rail</b> 1. Centrala 2. Makati CBD 3. Arca South 4. South Park District  <b>Cavite-Bataan Bridge</b> 1. Anvaya Cove 2. ALLHC Naic
VISAYAS-MINDANAO			
<b>Cebu Bus Rapid Transit</b> 1. Cebu IT Park 2. Cebu Business Park	<b>Cebu-Cordova Link Expressway Bridge</b> 1. South Coast City  <b>Laguindingan Airport</b> 1. Habini Bay	<b>Mindanao Railway</b> 1. Habini Bay 2. Abreeza 3. Azuela Cove	<b>Davao-Samal Bridge</b> 1. Abreeza 2. Azuela Cove  <b>Davao Coastal Road</b> 1. Azuela Cove

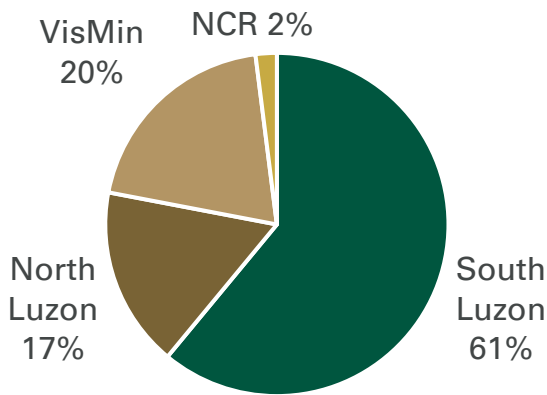
# Asset-right strategy: Utilize an average of 800 ha annually from our existing land bank

END 2023 LAND BANK: 11,240 HA

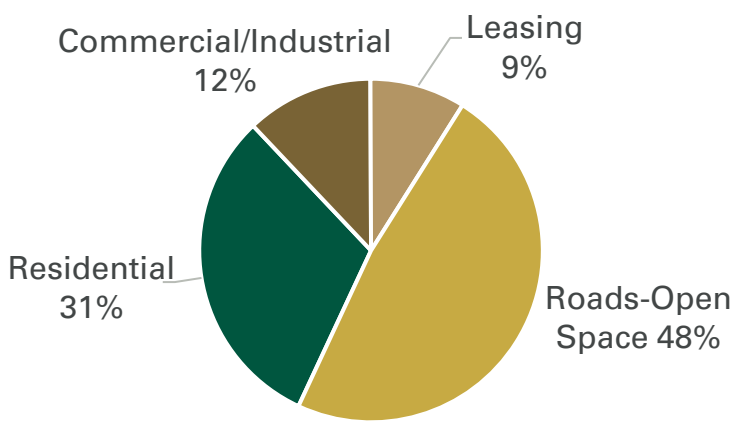
## SITE



## LOCATION



## USAGE



# ESG practices are embedded in our business model

## AYALA LAND'S FOUR SUSTAINABILITY FOCUS AREAS

### 1 Site Resilience



### 2 Pedestrian Mobility, Transit Connectivity



### 3 Resource Efficiency



### 4 Local Economic Development



#### Environmental

- Reduced and offset 86% of Scopes 1-2 emissions in 2023
  - 2030 Target: ALI Group Carbon Neutral (Scopes 1-2)
- 90% of Commercial Assets on RE
- 586 ha of Carbon Forest, 880 ha of green space in urban estates
- Task for Climate-related Financial Disclosures (TCFD) Supporter since 2021; TCFD adoption in 2022
- EDGE Zero Carbon Certification on all office buildings by 2025

#### Social

- Supported 1180 Social Enterprises through “Alagang Ayala Land”
- Generated more than 518K jobs through mall and office locators and business suppliers

#### Governance

- ASEAN Corporate Governance Scorecard: Top 25 in ASEAN, Top 3 in PH

# We have the sustainability practices to support the Net Zero goal by 2050

## RESOURCE EFFICIENCY

- Renewable Energy Use: **111 commercial properties** (90% of total portfolio)
- Ayala Land Offices and AREIT pledge to secure EDGE Zero Carbon certification for **1.5M sqm GLA**
  - ALI and AREIT received EDGE Zero Carbon Certification for 8 office buildings comprising 354k sqm in 2024, making it the largest EDGE Zero Carbon certified portfolio in the Philippines.



## CARBON FORESTS

- **586 ha** over 6 sites
- **86% Carbon Neutrality Achievement with 3<sup>rd</sup>-party verification**
- **25,521 trees planted**
- **6,055 trees** planted in the Cebu and Alaminos Carbon Forests as part of the “**AC Motors Gift of Tree Program**”
- **Cebu and Davao** sites awarded as Best in Restoration Initiatives using native species by the ASEAN Centre for Biodiversity



# We have the sustainability practices to support the Net Zero goal by 2050

## NET ZERO TARGETS

- **Net Zero 2050:** Completed scopes 1, 2, and 3 GHG emissions inventory with a 2021 baseline, and a Net Zero Roadmap for 2030 and 2050.
- Aligned with Science-based Net Zero global efforts via **SBTi** to prevent the temperature increase from exceeding 1.5° C.
- **Decarbonization of the supply chain** through recycled materials, low-emission supplies and construction materials: **MDC-Steel Asia partnership for production of rebars from project scraps**



## CIRCULAR ECONOMY

- **359 tons of plastic waste** recycled into construction materials, board-ups, and pallets for cold storage; 591 tons recycled since 2019
- **286 tons or 100% of the yard waste** from five estates diverted from landfills to power laundry services for Seda Nuvali and other hotels in Cavite.







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