

COVER SHEET

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(Company's Full Name)

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(Business Address: No. Street City / Town / Province)

ATTY. FRANCHETTE M. ACOSTA

Contact Person

7908-3346

Company Telephone Number

1	2
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Month

3	1
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Day

Fiscal Year

	1	7	-	C
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FORM TYPE

0	4
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Month

2	9
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Day

Annual Meeting

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Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. Of Stockholders

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Domestic

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Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. April 29, 2024
Date of Report (Date of earliest event reported)
2. 34218
SEC Identification Number
3. 000-153-610-000
BIR Tax Identification Number
4. AYALA CORPORATION
Exact Name of registrant as specified in its charter
5. PHILIPPINES
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code
7. 37F to 39F, Ayala Triangle Gardens Tower 2, Paseo de Roxas
cor Makati Avenue, Makati City
Address of principal office
- 1226
Postal code
8. (02)7908-3000
Registrant's telephone number, including area code
9. N/A
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	619,807,425 shares
Preferred A Series 1 Shares	5,244,515 shares
Preferred B Series 2 Shares	30,000,000 shares
Voting Preferred Shares	200,000,000 shares

: Item 9- Other Events

Re: Clarification of the news report entitled, "Steady course: Ayala maintains P65 billion profit goal while planning strategic divestments"

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AYALA CORPORATION

Registrant



Jose Martin C. Lopez

Head – Investor Relations

Date : April 29, 2024

* Print name and title of the signing officer under the signature.

April 29, 2024

Securities and Exchange Commission

17/F SEC Headquarters, 7907 Makati Avenue
Barangay Bel-Air, Makati City

Attention: **Director Vicente Graciano P. Felizmenio, Jr.**
Director, Markets and Securities Regulation Department

The Philippine Stock Exchange, Inc.

6/F PSE Tower
5th Avenue corner 28th Street,
Bonifacio Global City, Taguig City

Attention: **Ms. Alexandra D. Tom Wong**
Officer-In-Charge, Disclosure Department

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: **Atty. Suzy Claire R. Selleza**
Head, Issuer Compliance and Disclosure Department

Mesdames/Gentlemen:

Please be informed that Ayala Corporation filed a disclosure in relation to the Philippine Stock Exchange's request for a news clarification on the article entitled "Steady course: Ayala maintains P65 billion profit goal while planning strategic divestments", which appeared in Bilyonario.com on April 29, 2024. The relevant portion of the article is quoted below:

"Ayala Corp., the oldest Philippine conglomerate, is keeping its medium-term profit goal unchanged, confident that the higher-for-longer interest rate environment will unwind in 2025.

....

Consing gave the P65 billion profit forecast earlier this year, when expectations were still high that the US Fed and the local central bank would cut rates within the year.

He vowed to complete this year Ayala's P50 billion divestment plan, which started in 2022. According to Consing, Ayala wants to dedicate capital to businesses that, over time, will reach the same scale as its four core assets: Bank of the Philippine Islands, Ayala Land, Globe Telecom, and ACEN.

....

The Ayala Group has earmarked P284 billion for capex this year, up 14 percent with Ayala Land and renewable energy unit ACEN driving most of the increase, CFO Albert Larrazabal said.

....

Ayala is set to refinance P19 billion in debts due this year and plans to refinance another P10 billion later in the year for debts due first quarter of 2025, Larrazabal said. How those debts will be refinanced is yet to be decided, he said.”

Ayala wishes to clarify that its medium-term target is to reach P65 billion in core net income by 2026. Additionally, its target of generating P50 billion in aggregate proceeds from divestment activities started in 2021. On refinancing, it plans to refinance P29 billion in maturing obligations in 2024 and early 2025.

Ayala confirms the information in the rest of the sections of the article quoted by the PSE.

Very Truly Yours,

A handwritten signature in black ink, appearing to be 'JM Lopez', written in a cursive style.

Jose Martin C. Lopez
Head, Investor Relations

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Apr 29, 2024
2. SEC Identification Number
34218
3. BIR Tax Identification No.
000-153-610-000
4. Exact name of issuer as specified in its charter
AYALA CORPORATION
5. Province, country or other jurisdiction of incorporation
PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
37F to 39F, Ayala Triangle Gardens Tower 2, Paseo de Roxas cor Makati Avenue, Makati
City
Postal Code
1226
8. Issuer's telephone number, including area code
(02) 7908-3000
9. Former name or former address, if changed since last report
NA
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding	
Common Shares	619,807,425	
Preferred A Shares (Reissued)	5,244,515	
Preferred B Series 2 Shares	30,000,000	
Voting Preferred Shares	200,000,000	

11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Ayala Corporation AC

PSE Disclosure Form 4-13 - Clarification of News Reports *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Clarification of news article entitled, "Ayala sets core net income goal of P65b by 2026 on units' growth"

Source	Bilyonario.com
Subject of News Report	Steady course: Ayala maintains P65 billion profit goal while planning strategic divestments
Date of Publication	Apr 29, 2024

Clarification of News Report

This refers to the request of the PSE for Ayala Corporation to clarify the news article entitled "Steady course: Ayala maintains P65 billion profit goal while planning strategic divestments" posted in Bilyonario.com on April 29, 2024. It was reported in part that:

"Ayala Corp., the oldest Philippine conglomerate, is keeping its medium-term profit goal unchanged, confident that the higher-for-longer interest rate environment will unwind in 2025.

....

Consing gave the P65 billion profit forecast earlier this year, when expectations were still high that the US Fed and the local central bank would cut rates within the year.

He vowed to complete this year Ayala's P50 billion divestment plan, which started in 2022. According to Consing, Ayala wants to dedicate capital to businesses that, over time, will reach the same scale as its four core assets: Bank of the Philippine Islands, Ayala Land, Globe Telecom, and ACEN.

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Ayala wishes to clarify that its medium-term target is to reach P65 billion in core net income by 2026. Additionally, its target of generating P50 billion in aggregate proceeds from divestment activities started in 2021. On refinancing, it plans to refinance P29 billion in maturing obligations in 2024 and early 2025.

Ayala confirms the information in the rest of the sections of the article quoted by the PSE.

Other Relevant Information

None.