



30 April 2025

**PHILIPPINE DEALING AND
EXCHANGE CORPORATION**

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

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head – Issuer Compliance and Disclosure Department

Re: **Press Release**

Dear Atty. Selleza,

In compliance with the disclosure requirements of the Philippine Dealing and Exchange Corporation, please find attached Megawide Construction Corporation's (the "Company") disclosure on the Press Release dated 30 April 2025 with regard to the net income of Megawide in the year 2024.

Should you have any questions or concerns, please do not hesitate to reach out to us.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Melissa'.

MELISSA ESTER E. CHAVEZ-DEE

*Corporate Secretary, Assistant Compliance Officer, and
Corporate Information Officer*

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 30, 2025

2. SEC Identification Number

CS200411461

3. BIR Tax Identification No.

232-715-069-000

4. Exact name of issuer as specified in its charter

Megawide Construction Corporation

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

No. 20 N. Domingo Street, Barangay Valencia, Quezon City

Postal Code

1112

8. Issuer's telephone number, including area code

(02)8655-1111

9. Former name or former address, if changed since last report

Not Applicable

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	2,013,409,717
Preferred	130,144,900

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.



Megawide Construction Corporation

MWIDE

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release of Megawide Construction Corporation entitled "Megawide 2024 Net Income doubled at P538 million".

Background/Description of the Disclosure

Megawide Construction Corporation generated a net income of Php538 million for the full year 2024 – doubled the Php269 million reported the previous year. Consolidated revenues for the period amounted to P22.1 billion, 18% higher as growth was recorded across the board. Earnings before interest, taxes, depreciation, and amortization or EBITDA rose to P4.70 billion from P2.81 billion in 2023.

Other Relevant Information

None.

Filed on behalf by:

Name	Melissa Ester Chavez-Dee
Designation	Corporate Secretary/Corporate Information Officer

PRESS RELEASE
30 April 2025

Megawide 2024 Net Income doubled at P538 million

Megawide Construction Corporation (Megawide or the Company) generated a net income of Php538 million for the full year 2024 – doubled the Php269 million reported the previous year. Consolidated revenues for the period amounted to P22.1 billion, 18% higher as growth was recorded across the board. Earnings before interest, taxes, depreciation, and amortization or EBITDA rose to P4.70 billion from P2.81 billion in 2023.

“The broad-based growth achieved last year shows our ability to adapt to changing business landscapes, particularly in the office leasing and real estate markets, to sustain our momentum. We complemented this with operational prudence to ensure that our topline gains will be preserved, as we navigate through global and local uncertainties,” said Megawide Chairman and CEO Edgar Saavedra.

Construction revenues reached P21.0 billion – 16% more than 2023 as project completion remained on track – and contributed 95% to total. Within construction, the pre-cast and construction solutions (PCS) segment likewise exhibited a 28% revenue growth to P5.22 billion as external clients contributed 61% compared with 38% in 2023.

Real estate operations under PH1 World Developers, Inc. (PH1) delivered revenues of P711 million – more than four times the previous year – driven by the steady revenue conversion of sales from projects, like My Enso Lofts, The Hive, Northscapes, Modan Lofts, and One Lancaster Park. The total cumulative take-up of P11.0 billion as of end-2024 are expected to sustain revenue generation in the coming years.

Landport operations at the Paranaque Integrated Terminal Exchange (PITx) contributed P355 million, attributed to healthy occupancy levels. Commercial spaces were 98% leased-out, which contributed to strong passenger spending at P39.0 per passenger. Office towers ended with a 60% occupancy amid the effectivity of the POGO-ban by end-December 2024.

Meanwhile, operational efficiency initiatives, coupled with strict cost rationalization and expense management measures, contained the growth in overhead expenses to 14%. This resulted in higher operating income at P1.60 billion and an improvement in operating margin to 7%.

The Company is looking forward to more ventures into scalable and responsive business platforms, anchored on its engineering and construction DNA and PCS advantage. Megawide recently listed its Series 6 Preferred Shares in the Philippine Stock Exchange, proceeds of which will be used to refinance maturing obligations and partially fund the Company’s growth pipeline. Megawide’s order book ended at P43.5 billion as of end 2024 after securing P17.2 billion worth of new contracts for the year, including its foray into the *Pambansang Pabahay para sa Pilipino* Household (4PH) program under PH1, located in Imus, Cavite. Megawide is also undertaking Phase 1 of the Cavite Bus Rapid Transit (BRT) system project that will serve the Cities and Municipalities of Imus, General Trias, Tanza, Kawit, Trece Martires, and surrounding areas in Cavite. The development also connects to Metro Manila via PITx.

###

ABOUT MEGAWIDE

Megawide is among the most innovative engineering and infrastructure companies in the Philippines. Publicly listed since 2011, Megawide is the private partner of the Philippine Government for major public infrastructure projects such as the PPP for School Infrastructure Project Phases 1 and 2; the multi-year developments of Mactan-Cebu International Airport and the Parañaque Integrated Terminal Exchange; and the construction of Clark International Airport. In 2012, the company established Megawide Corporate Foundation, Inc., a non-profit organization focusing on social development projects.