



14 November 2024

**PHILIPPINE DEALING AND  
EXCHANGE CORPORATION**

29<sup>th</sup> 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 Press Release dated 14 November 2024 on Megawide's Operating and Financial Results for the first nine months of 2024.

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

Thank you and warm regards,

A handwritten signature in black ink, appearing to read "Melissa", written over a horizontal line.

**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)

Nov 14, 2024

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	101,405,880

11. Indicate the item numbers reported herein

Item 1

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 ON RESULTS OF FIRST NINE (9) MONTHS OF THE YEAR

### Background/Description of the Disclosure

MEGAWIDE'S OPERATING AND FINANCIAL RESULTS FOR THE FIRST NINE (9) MONTHS OF 2024.

### Other Relevant Information

None.

### Filed on behalf by:

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

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Address of principal office Postal Code
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## PRESS RELEASE

14 November

### MEGAWIDE POSTS 69% GROWTH IN NET INCOME FOR 9M2024

Manila, Philippines – Megawide Construction Corporation (“Megawide” or the “Company”) recorded P562 million net income in the first nine months of 2024 – 69% higher than the previous year. The performance was driven by higher consolidated revenues at P16.3 billion – complemented by lower costs and expense management – resulting in a 126% growth in operating profit to P1.98 billion and improvement in operating margin to 12% from 6% last year. This also brought consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) to P3.65 billion – 29% higher than the same period in 2023.

#### Construction

The construction segment delivered P15.5 billion and contributed 96% to consolidated revenues, as the business continued to benefit from increased economic activities and the government’s infrastructure build up.

“Strong macro-economic growth, coupled with easing interest rates, were supportive of business expansion and bode well for construction. In addition, we are also benefitting from the government’s infrastructure development and renewable energy capacity build-up, which we hope to capitalize on moving forward,” Edgar Saavedra, Megawide President and CEO, explained.

The Company secured eight (8) new contracts during the period amounting to P8.91 billion, six of which were solar power plants of newly-listed affiliate Citicore Renewable Energy Corp. This brought the Company’s order backlog to P42.6 billion as of end-September, representing 2-3 years of revenues.

The manufacturing side of the construction business – representing the pre-cast and construction solutions (PCS) segment – likewise continued to sustain its momentum with significant growth in external sales. During the review period, revenues from PCS more than doubled to P2.80 billion from P1.10 billion last year, driven by robust external sales, which comprised 65% of its revenues from 35% previously.

“Our PCS business is an emerging segment for the Company. We are confident that the wide application of pre-cast products in infrastructure, residential, and commercial developments will be attractive growth areas for our PCS business and the Company overall,” Saavedra added.

#### Landport

Landport operations, on the other hand, delivered revenues of P386 million and contributed 2% to consolidated revenues. This came largely from rental of retail spaces at the terminal area – which was boosted by consistently increasing foot traffic at an average of 136,000 daily in the first nine months of the year – and improvement in office leasing. Occupancy in the terminal further rose to 92% as of end-September while occupancy at the office towers improved to 41%, which were all leased out to traditional tenants, like logistics hubs, government offices, transport services, and travel agencies.

#### Real Estate

Meanwhile, revenue from PH1 World Developers (PH1) steadily rose to P377 million from P36.5 million last year and contributed 2% to consolidated revenues. This came from ongoing projects My Enso Lofts, The Hive, Modan Lofts, One Lancaster Park, and Northscapes San Jose del Monte, Bulacan.

As of end-September, total reservation sales booked by PH1 already reached P11.8 billion, which are expected to translate to revenues over the next two years as construction progress on these projects accelerate. In addition, unsold inventory worth P11.0 billion – which still excludes projects to be launched early next year – will provide a healthy stock of future sales and revenue.

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#### 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.*