

# 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

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| 1 | 2 |
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Month

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| 3 | 1 |
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Day

Fiscal Year

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FORM TYPE

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Annual Meeting

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Secondary License Type, if Applicable

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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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**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. **February 28, 2025**  
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<br>Outstanding and Amount of Debt Outstanding |
|------------------------------------|--|
| <b>Common Shares</b>               | 623,596,775 shares   |
| <b>Preferred A (Reissued)</b>      | 5,244,515 shares   |
| <b>Preferred B Series 3 Shares</b> | 7,500,000 shares   |
| <b>Voting Preferred Shares</b>     | 200,000,000 shares   |

: **Item 9- Other Events**

#### Re: Clarification of News Report

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 : **February 28, 2025**

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

February 28, 2025

**Securities and Exchange Commission**

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

Attention: **Atty. Oliver O. Leonardo**  
Director, Markets and Securities Regulation Department

**The Philippine Stock Exchange, Inc.**

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

Attention: **Atty. Stefanie Ann B. Go**  
Officer-In-Charge, Disclosure Department

**Philippine Dealing and Exchange Corporation**

29<sup>th</sup> 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:**

This refers to the Philippine Stock Exchange's request for a news clarification on the article entitled "Ayala Corp. no longer selling IMI as it is now in better shape", which was published in Manila Bulletin (Online Edition) on February 27, 2025. The relevant portion of the article is quoted below:

*"Ayala Corporation, the country's oldest conglomerate, is no longer selling manufacturing subsidiary Integrated Micro-electronics Inc. as the unit has managed to turnaround after measures were taken to cut losses.*

*In an interview, Ayala Chief Finance Officer Alberto M. de Larrazabal said that they had put the company in the market last year but, since no deal was made, they have opted to get it into better share.*

*'We've pulled it out of the market. We're not entertaining offers at this point,' said Larrazabal noting that, when IMI was on the selling block last year, they did not get any good offers.*

*He explained that, 'we brought in a whole new team (into IMI) and they have done an excellent job in restructuring the organization. To flatten it, reduce the costs.'*

*'So the cost structure is so much better now. So now you have a much more profitable*

*operation.'*

*With this done, he said that, this year, IMI's focus will be on the sales side since its profitability will allow it to be more competitive in bidding for sales contracts.*

*'We have actually exited certain product lines where we know we do not have the capability. What we've done is we've refocused back to where our strengths are,' said Larrazabal.*

*....*

*'This year we will be focusing on growing. Then, after that, we can weigh the options. Whether we sell will be a function of how market circumstances are,' he said.*

*....*

*'This strategic move is expected to enhance operational efficiency and bolster IMI's capability to deliver high-quality products and services to its global portfolio of customers from its other strategically positioned manufacturing sites.[']*

*...."*

We wish to clarify and confirm statements made by Ayala Corporation's Chief Finance Officer, Albert de Larrazabal, in relation to Ayala Corporation's EMS subsidiary, Integrated Microelectronics, Inc." (IMI or the Company). We continue to be encouraged by the growth trajectory of IMI's core business. Business streamlining measures to reduce costs are also well underway. The current focus of management is to turn the business around and take IMI back to profitability. Furthermore, plans to sell the Company have been momentarily put on hold.

Very Truly Yours,

A handwritten signature in black ink, appearing to be 'JM' or 'JL' with a stylized flourish.

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)  
Feb 28, 2025
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                 | 623,596,775   |
| Preferred A Shares (Reissued) | 5,244,515   |
| Preferred B Series 3 Shares   | 7,500,000   |
| 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 Corp. no longer selling IMI as it is now in better shape"

|                        |  |
|------------------------|--|
| Source                 | Manila Bulletin (Online Edition)                               |
| Subject of News Report | Ayala Corp. no longer selling IMI as it is now in better shape |
| Date of Publication    | Feb 27, 2025   |

#### Clarification of News Report

This refers to the Philippine Stock Exchange's request for a news clarification on the article entitled "Ayala Corp. no longer selling IMI as it is now in better shape", which was published in Manila Bulletin (Online Edition) on February 27, 2025. The relevant portion of the article is quoted below:

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In an interview, Ayala Chief Finance Officer Alberto M. de Larrazabal said that they had put the company in the market last year but, since no deal was made, they have opted to get it into better share.

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He explained that, 'we brought in a whole new team (into IMI) and they have done an excellent job in restructuring the organization. To flatten it, reduce the costs.[']

'So the cost structure is so much better now. So now you have a much more profitable operation.'

With this done, he said that, this year, IMI's focus will be on the sales side since its profitability will allow it to be more competitive in bidding for sales contracts.

'We have actually exited certain product lines where we know we do not have the capability. What we've done is we've refocused back to where our strengths are,' said Larrazabal.

....

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....

'This strategic move is expected to enhance operational efficiency and bolster IMI's capability to deliver high-quality products and services to its global portfolio of customers from its other strategically positioned manufacturing sites.[']

...."

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**Other Relevant Information**

None.