

COVER SHEET

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A	Y	A	L	A		C	O	R	P	O	R	A	T	I	O	N													

(Company's Full Name)

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E	,	A	Y	A	L	A		A	V	E	N	U	E	,	M	A	K	A	T	I		C	I	T	Y				

(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. March 18, 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, "Ayala sets core net income goal of P65b by 2026 on units' growth"

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 : **March 18, 2024**

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

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)

Mar 18, 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 Common 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	manilastandard.net
Subject of News Report	Ayala sets core net income goal of P65b by 2026 on units' growth
Date of Publication	Mar 18, 2024

Clarification of News Report

This refers to the request of the PSE for Ayala Corporation to clarify the news article entitled "Ayala sets core net income goal of P65b by 2026 on units' growth" posted in manilastandard.net on March 18, 2024. It was reported in part that:

"Conglomerate Ayala Corp. set a P65-billion core net income target for 2026, up by 58.5 percent from P41 billion recorded in 2023. Ayala said in a recent investor presentation it is betting on the continued growth of core business, while its non-core units are also expected to generate positive contributions to the bottomline.

The conglomerate said it would also scale up its younger businesses including AC Health and ACMobility even as it continues to 'exit or reconfigure businesses with limited ability to scale and are profitability drags.'

..."

Ayala confirms the quoted information from the news article. However, Ayala would wish to clarify that the 58.5% percent growth from its 2023 core net income to its 2026 core net income target was not mentioned in any of the Company's previous disclosures. For the PSE's additional reference, please see attached Ayala's FY23 Briefing Deck, which is also found in the Company's website.

Other Relevant Information

None.

March 13, 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. Marie Rose M. Magallen-Lirio**
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 "Ayala sets core net income goal of P65b by 2026 on units' growth", which appeared in manilastandard.net on March 18, 2024. The relevant portion of the article is quoted below:

"Conglomerate Ayala Corp. set a P65-billion core net income target for 2026, up by 58.5 percent from P41 billion recorded in 2023. Ayala said in a recent investor presentation it is betting on the continued growth of core business, while its non-core units are also expected to generate positive contributions to the bottomline. The conglomerate said it would also scale up its younger businesses including AC Health and ACMobility even as it continues to 'exit or reconfigure businesses with limited ability to scale and are profitability drags.' . . ."

Ayala confirms the quoted information from the news article. However, Ayala would wish to clarify that the 58.5% percent growth from its 2023 core net income to its 2026 core net income target was not mentioned in any of the Company's previous disclosures. For the PSE's additional reference, please see attached Ayala's FY23 Briefing Deck, which is also found in the Company's website.

Very Truly Yours,



Jose Martin C. Lopez
Head - Investor Relations