

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 27, 2026
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	620,036,977
Preferred A (Reissued)	5,244,515
Preferred B Series 3 Shares	7,500,000
Preferred B Series 4 Shares	10,000,000
Voting Preferred Shares	200,000,000

: 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

Registral

Date : April 27, 2026

Ginaflor C. Oris

Head – Investor Relations

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



April 27, 2026

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
5th Avenue corner 28th Street, Bonifacio Global City, Taguig City

Attention: **Atty. Johanne Daniel M. Negre**
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:

This refers to the Philippine Stock Exchange's request for a news clarification on the article entitled "Ayala trims 2026 capex amid global uncertainties", which was published in Inquirer Plus of the Philippine Daily Inquirer on April 25, 2026. The relevant portion of the article is quoted below:

"Zobel-led Ayala Corp. plans to scale back its P230-billion capital expenditure (capex) program for 2026, bringing it closer to last year's level of about P180-billion, as global uncertainties persist.

'I suspect the number will probably look more like last year's number, more or less. But that shows you, last year's number, P180 billion, that's still a big number,' Ayala president and CEO Cezar Consing said.

The move reflects a more cautious stance, with the conglomerate emphasizing financial resilience and tighter capital discipline amid a challenging operating environment.

'We are placing greater emphasis on cash flow, earnings and balance sheet strength, alongside more disciplined capital allocation,' Consing said.

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Ayala Corporation (the "Company") confirms that its capital expenditure plans for 2026 are currently under review, taking into account prevailing global and domestic market conditions. At this time, no official or final revised capital expenditure amount for 2026 has been approved by the Company, and any figures mentioned in the article should not be construed as definitive or as formal guidance. The Company will disclose and share updated information on its 2026 capital expenditures when such information becomes available.

The Company further confirms the substance of statements made by its President and CEO that the Ayala Group is prioritizing resiliency over growth, with greater focus on cash flow generation, earnings quality, and balance sheet strength. The Group's businesses are well positioned and continue to be managed with an emphasis on resilience amid a challenging macroeconomic environment.

Regards,

 **Ginaflor C. Oris**
Head, Investor Relations