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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. **November 12, 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** **1226**
Address of principal office 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	620,417,577
Preferred A Shares (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: Press Release

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

Date : **November 12, 2026**

Ginaflor C. Oris
Head, Investor Relations

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

November 12, 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. Marigel B. Garcia**
Head, Issuer Regulation Division

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

Dear Mesdames and Gentlemen:

Please be informed that Ayala Corporation disclosed a press release regarding its financial and operating results for the first nine months of 2026 on November 12, 2026.

Please see attached document.

Very truly yours,

Ginaflor C. Oris
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)
   Nov 12, 2026
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 Corner 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	620,417,577
Preferred A Shares (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

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 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure
Ayala delivers P34.5 billion core net income in 9M26
Background/Description of the Disclosure
Ayala Corporation ("Ayala" or "the Company") posted a core net income (i.e., excluding one-off items) of P34.5 billion in the first nine months of 2026, 6 percent lower from the same period last year. Stable earnings from Globe Telecom, Inc. ("Globe"), higher contributions from AC Energy and Infrastructure Corporation ("ACEIC"), and narrower losses from the emerging businesses helped temper the impact of softer results from its cyclical businesses, Ayala Land, Inc. ("ALI") and Bank of the Philippine Islands ("BPI"), as well as lower non-operating income. The decline in non-operating income mainly reflected reduced dividends from Manila Water Company ("MWC") as the first batch of divested MWC preferred shares had been fully transferred, and a smaller stake in Mynt after Mitsubishi Corporation invested in AM 50 Ventures Inc. in 2025. On a reported basis, Ayala’s net income decreased 22 percent to P36.3 billion, reflecting a high 2025 base that included a one-off remeasurement gain on AM 50 Ventures Inc.
Other Relevant Information
Please see attached document.

AYALA CORPORATION
9M26 EARNINGS RELEASE
NOVEMBER 12, 2026

Ayala delivers ₱34.5 billion core net income in 9M26

Steady earnings from GLO and ACEIC and narrower losses from emerging businesses helped cushion softer results from the cyclical businesses

9M26 vs 9M25 Highlights

Ayala Corporation ("Ayala" or "the Company") posted a core net income (i.e., excluding one-off items) of ₱34.5 billion in the first nine months of 2026, 6 percent lower from the same period last year. Stable earnings from Globe Telecom, Inc. ("Globe"), higher contributions from AC Energy and Infrastructure Corporation ("ACEIC"), and narrower losses from the emerging businesses helped temper the impact of softer results from its cyclical businesses, Ayala Land, Inc. ("ALI") and Bank of the Philippine Islands ("BPI"), as well as lower non-operating income. The decline in non-operating income mainly reflected reduced dividends from Manila Water Company ("MWC") as the first batch of divested MWC preferred shares had been fully transferred, and a smaller stake in Mynt after Mitsubishi Corporation invested in AM 50 Ventures Inc. in 2025.

- BPI's net income dipped 3 percent to ₱48.9 billion as double-digit loan growth and higher fee income were offset by increased provisions and operating expenses. Return on Equity was at 13.6 percent.

- Globe's core net income, which excludes non-recurring items, foreign exchange, and mark-to-market charges, was broadly unchanged at ₱15.5 billion as record gross service revenues and a 6 percent rise in EBITDA were tempered by higher non-operating charges, mainly interest costs, as well as non-recurring prior-year gains.
    - Reported net income decreased 7 percent to ₱16.5 billion in the absence of non-recurring gains recorded in the prior year from tower sales and leaseback transactions and the Mynt dilution.

- Mynt posted a 17 percent increase in net income to ₱16.5 billion on the back of double-digit revenue growth.

- ACEIC, the parent company of ACEN Corporation (“ACEN”), recorded a 62 percent increase in net income to ₱6.9 billion, on stronger thermal plant earnings, foreign exchange gains at the ACEIC parent level, and ACEN’s net one-off gains.
    - ACEN's net income jumped 84 percent to ₱3.3 billion as stronger generation, an expanding retail business, and improved contracting, as well as the absence of last year’s Vietnam impairment, offset rising depreciation and net financing costs.

Note: All changes are discussed on a year-on-year basis unless stated otherwise.

- ALI's net income declined 18 percent to ₱17.5 billion as continued growth in leasing and hospitality cushioned softer property development revenues.

- Ayala maintains a disciplined balance sheet anchored on ample liquidity and a 70 percent fixed-rate debt profile with an average cost of obligations, including preferred shares, of 5.43 percent.

"Our results reflect the benefits of strengthening and rebalancing the portfolio over the past several years. Improving contributions from our growth platforms, narrowing losses from emerging businesses, and disciplined capital allocation are helping build a more resilient earnings base." Ayala CEO Cezar P. Consing said.

On a reported basis, Ayala's net income decreased 22 percent to ₱36.3 billion, reflecting a high 2025 base that included a one-off remeasurement gain on AM 50 Ventures Inc.

Banking

- BPI's net income eased 3 percent to ₱48.9 billion in the first nine months of 2026 as double-digit loan expansion and increased fee income were tempered by higher provisions and operating expenses. Return on Equity dropped to 13.6 percent.
  - Pre-provision operating profit reached a record ₱82.6 billion, up 8 percent.
  - On a sequential basis, third quarter net income edged up 1 percent to ₱16.1 billion as provisions fell and operating expenses held steady.

- Total revenues advanced 10 percent to ₱156.3 billion. Net interest income rose 11 percent to ₱121.1 billion on solid loan growth and a resilient net interest margin ("NIM"). Non-interest income increased 6 percent to ₱35.2 billion as strong fee income more than offset lower trading gains.
  - Total loans expanded 14 percent to ₱2.7 trillion, with gains across all customer segments.
  - Non-institutional loans, which made up 32 percent of the portfolio, rose 19 percent to ₱885 billion, led by SME, Credit Cards, and Personal loans.
  - NIM for the first nine months edged up 1 basis point year-on-year to 4.61 percent, reflecting the strength of the business model.
  - Fee income climbed 16 percent to ₱32.5 billion on a larger customer base, higher transaction volumes, and deal activity.

- Total deposits rose 11 percent to ₱3.0 trillion, bringing the loan-to-deposit ratio to 92.4 percent.

- Asset quality remained good despite macroeconomic headwinds.
  - NPL ratio rose 8 basis points quarter-on-quarter to 2.50 percent amid a challenging operating environment and slower loan growth in select segments, partly offset by lower net NPL formation in the non-institutional segment.
  - NPL cover was at 89.6 percent, down from 93.0 percent in the previous quarter.
  - Provisions rose 69 percent to ₱19.9 billion, reflecting a forward-looking risk management approach amid a more challenging macroeconomic backdrop.

Note: All changes are discussed on a year-on-year basis unless stated otherwise.

- Operating expenses climbed 13 percent to ₱73.7 billion on higher manpower, technology, and business volume-related costs, resulting in a cost-to-income ratio of 47.1 percent.

Real Estate

- ALI's net income eased 18 percent to ₱17.5 billion in the first nine months of 2026, with recurring leasing and hospitality income partly offsetting lower property development revenues. Third quarter earnings held steady at ₱6.0 billion.

- Leasing and hospitality sustained its growth on expansion and reinvention initiatives with revenues up 8 percent to ₱37.8 billion. Excluding the sale of Alabang Commercial Corporation, revenues increased 11 percent.
  - Leasing and hospitality businesses now account for 55 percent of ALI's EBITDA, up from 44 percent, underscoring the shift toward a more resilient earnings base.
  - Shopping center revenues rose 4 percent to ₱18.2 billion on stronger merchant sales and growing contributions from reinvented flagship malls. Lease-out remained healthy at 90 percent.
  - Office leasing revenues climbed 4 percent to ₱9.4 billion on newly secured leases.
  - Hotels and resorts revenues soared 20 percent to ₱8.9 billion driven by pricing gains from renovated properties.
  - Industrial real estate revenues grew 12 percent to ₱1.3 billion on higher portfolio occupancy.

- Property development revenues contracted 24 percent to ₱57.6 billion as the segment faced persistent macroeconomic and sentiment headwinds.
  - Residential revenues decreased 24 percent to ₱48.2 billion on softer bookings and weather-related disruptions in the third quarter.
  - Estate lot and office-for-sale revenues amounted to ₱9.4 billion, 26 percent lower. Estate lots rebounded in the third quarter to ₱3.3 billion, lifted by new bookings at Gatewalk Central in Cebu, Nuvali, and Batangas Technopark.

- Property development reservation sales declined 25 percent to ₱77.7 billion. With residential inventory improving to ₱99 billion, equivalent to 15 months of sales, ALI selectively restarted launches with ₱4.2 billion worth of Premium horizontal projects in Nuvali and Lipa, Batangas.

- Capital expenditures fell 19 percent to ₱53.1 billion in line with ALI's capex prioritization program. Leasing and hospitality accounted for 36 percent of total spend, up from 28 percent a year ago, supporting ALI's target of 200 thousand square meters of new mall space this year.

Telco

- Globe's core net income in the first nine months of 2026, which excludes non-recurring items, foreign exchange, and mark-to-market charges, was flat at ₱15.5 billion as record gross service revenues and increased EBITDA were offset by higher non-operating charges.

Note: All changes are discussed on a year-on-year basis unless stated otherwise.

- On a reported basis, net income declined 7 percent to ₱16.5 billion as the prior year included non-recurring gains from tower sales and leaseback transactions and the Mynt dilution.

- Despite the challenging macroeconomic environment, consolidated gross service revenues climbed 6 percent to a record ₱129.0 billion, with growth across all core segments.
  - Mobile revenues went up 6 percent to ₱91.4 billion, driven by a 10 percent increase in mobile data revenues to ₱81.2 billion on effective monetization and sustained higher data usage.
  - Home broadband revenues grew 6 percent to ₱18.9 billion, led by an 8 percent rise in fiber revenues to ₱17.5 billion.
  - Corporate data revenues expanded 10 percent to ₱16.5 billion on strong demand for core connectivity and ICT-related services.
  - Non-telco revenues stood at ₱1.3 billion, 24 percent lower, primarily reflecting the deconsolidation of NCS Philippines (formerly Yondu) following Globe's partnership with NCS. On a comparable basis, excluding NCS Philippines' contribution from the prior-year period, non-telco revenues would have risen 19 percent led by Asticom.

- EBITDA increased 6 percent to ₱68.0 billion on data demand and cost discipline.
  - Operating expenses, including subsidies, increased 6 percent to ₱61.0 billion.
  - EBITDA margin held at 52.7 percent, above full-year guidance of around 50 percent.

- Equity earnings from Mynt amounted to ₱5.6 billion, accounting for 28 percent of Globe's pre-tax net income.

- Capital expenditures rose 14 percent to ₱35.8 billion, with capex intensity steady at 28 percent of revenues. Full-year spending remains on track to stay below US$1 billion.

Fintech

- Mynt's net income rose 17 percent to ₱16.5 billion in the first nine months of 2026 with a net income margin of 24.5 percent.

- Adjusted revenues, which are calculated as total consolidated revenues less cost of over-the-air prepaid load, advanced 12 percent to ₱67.1 billion, for the first nine months of 2026, largely driven by Digital Financial Services. Third quarter adjusted revenues increased 17 percent to ₱24.0 billion on continued user growth, deeper payment penetration, and sustained expansion in lending.

- Payment Solutions gross transaction value ("GTV") reached ₱15.1 trillion, up 23 percent, on a growing user base and deeper engagement per user.

- CreditTech revenues jumped 40 percent to ₱28.6 billion.
  - CreditTech's total loan book expanded 43 percent to ₱79.3 billion on increased credit utilization, with active borrowers reaching 7.8 million.
  - Asset quality remained stable with NPL ratio at 4.8 percent, similar to the previous quarter.

Note: All changes are discussed on a year-on-year basis unless stated otherwise.

- Monthly active users ("MAU") rose 10 percent to 42.1 million in the third quarter, reflecting deeper user engagement.

- Mynt was listed on the Philippine Stock Exchange on October 20, 2026.

Power

- ACEIC, the parent company of ACEN, grew net income 62 percent to ₱6.9 billion, lifted by stronger thermal plant earnings, foreign exchange gains at the ACEIC parent level, and its share in ACEN's net one-off gains, mainly the Meralco Change in Circumstances ("CIC") price adjustment and the remeasurement gain on the UPC India acquisition.
    - Thermal plants and diesels contributed ₱2.9 billion, up 61 percent, driven mainly by higher revenue from generation.
    - Parent-level earnings reached ₱1.6 billion from ₱1.0 billion, largely on foreign exchange gains and additional interest income.
    - ACEIC's share in ACEN's core earnings declined to ₱2.1 billion from ₱3.2 billion due to higher depreciation and financing costs.

- ACEN's reported net income surged 84 percent to ₱3.3 billion on the back of stronger generation across the company's markets, as well as improved contracting profile. Results were further aided by the remeasurement gain from the UPC India acquisition and the absence of last year's Vietnam wind impairments.

- Core attributable EBITDA, which includes the impact of the Meralco CIC price adjustment, climbed 35 percent to ₱21.0 billion due to stronger contributions from the Philippines and international markets, partly tempered by a continued weak spot market environment in Australia.

- Total attributable renewables output expanded 22 percent to 5,950 gigawatt-hours (GWh) on contributions from newly operational plants, primarily Stubbo Solar and Monsoon Wind.
    - Output from Philippine renewable plants generated 1,502 GWh, up 13 percent, driven by improved availability of its Northern Luzon wind plants.
    - Output from international renewable plants accelerated 25 percent to 4,447 GWh on new projects and improved performance in Vietnam, Lao PDR, and Indonesia.

Emerging Business Updates

- AC Health sustained its topline momentum, with revenues up 29 percent to ₱11.8 billion. Higher utilization and improved margins lifted core EBITDA 23 percent to ₱1.2 billion, while core net loss narrowed to -₱54 million from -₱75 million a year prior.
    - Provider group revenues, consisting of hospitals and clinics, jumped 35 percent (including professional fees) on higher patient census, average spend, and corporate accounts. Growth was broad-based, supported by new contributions from Healthway Cebu Velez General Hospital.

Note: All changes are discussed on a year-on-year basis unless stated otherwise.

- Pharma group revenues rose 18 percent as Generika grew 23 percent on store expansion, government contracts, and new product sales, while distribution rebounded 8 percent on higher commercial offtake.

- ACMobility's core net loss, which excludes dividends from its share in Honda Cars Philippines, Inc., widened to -₱287 million from -₱117 million last year as lower Kia and Isuzu sales and higher inventory costs from Peso weakness offset the profit contribution from its BYD distribution business.
  - Total unit sales accelerated 30 percent to 41,166 from 31,669, led by a 90 percent jump in BYD sales. This lifted ACMobility's market share by 3.4 percentage points to 12.0 percent, keeping it the third-largest automotive player in the country.
  - ACMobility continues to lead the New Electric Vehicles ("NEV") segment with a 55.8 percent market share.
  - The charging network increased to 652 electrified charging points across 258 locations.

- IMI's net income, excluding losses from Via Optronics, climbed 33 percent to US$22.3 million from US$16.7 million driven by higher revenues and wider margins.
  - EBITDA, excluding one-offs, rose 12 percent to US$56.5 million as gross profit margin expanded 140 basis points to 10.4 percent on better product mix, increased factory utilization, and a leaner support structure.

- AC Logistics, excluding Entrego, improved its bottom line by more than ₱1.1 billion to -₱151 million from -₱1.3 billion, substantially closing the gap to profitability, on a better-quality business mix and tighter cost discipline.
  - At the operating level, the turnaround is already evident, with consolidated EBIT improving by ₱740 million to ₱264 million and EBIT margin expanding by 23.5 percentage points to 7.2 percent.

Balance Sheet Highlights (9M26 vs YE25)

- Ayala's balance sheet remains resilient, supported by ample liquidity, prudent leverage, and diversified funding sources.

- Consolidated cash stood at ₱66.6 billion. Consolidated net debt rose 13 percent to ₱722.9 billion.

- Consolidated net debt-to-equity ratio edged up to 0.86x from 0.79x, comfortably below the Company's covenant of 3.0x.

- Parent level cash rose 14 percent to ₱15.7 billion.

- Parent net debt increased 10 percent to ₱149.6 billion. Average cost of obligations, including preferred shares, was at 5.43 percent, well below the five-year benchmark rate of 7.94 percent. Seventy percent of borrowings are fixed-rate, maturities are well spread, and available credit lines stood at ₱52.8 billion.

- Parent net debt-to-equity ratio rose to 0.82x from 0.76x.

Note: All changes are discussed on a year-on-year basis unless stated otherwise.

- Loan-to-value ratio, the ratio of its parent net debt (excluding the fixed-for-life perpetuals which have no maturity) to the total value of its assets, rose 370 basis points to 15.2 percent, mainly reflecting lower asset values amid market volatility.

Note: All changes are discussed on a year-on-year basis unless stated otherwise.

AYALA CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITIONS
As at September 30, 2026 (With Comparative Audited Figures as at December 31, 2025)
(Amounts in Thousands)

	September 2026 Unaudited	December 2025 Audited
ASSETS		
Current Assets		
Cash and cash equivalents	₱ 64,209,614	₱ 66,901,817
Short-term investments	2,359,270	403,532
Accounts and notes receivable	177,718,401	164,320,989
Inventories	281,034,155	267,317,515
Other current assets	116,900,469	100,913,690
Total Current Assets	642,221,909	599,857,543
Noncurrent Assets		
Noncurrent accounts and notes receivable	190,519,552	186,472,718
Investments in associates and joint ventures	435,747,166	426,502,241
Investment properties	305,326,370	285,073,751
Property, plant and equipment	245,112,472	211,388,747
Right-of-use assets	24,266,607	22,384,959
Intangible assets	47,373,093	40,424,923
Deferred tax assets - net	19,418,049	18,562,738
Other noncurrent assets	108,581,538	100,899,809
Total Noncurrent Assets	1,376,344,847	1,291,709,886
Total Assets	₱ 2,018,566,756	₱ 1,891,567,429
LIABILITIES AND EQUITY		
Current Liabilities		
Short-term debt	₱ 134,128,651	₱ 81,298,079
Accounts payable and accrued expenses	256,963,607	253,625,415
Income tax payable	1,132,086	716,579
Current portion of:		
Long-term debt	66,789,363	46,564,344
Lease liabilities	3,665,474	3,325,546
Other current liabilities	19,485,030	19,227,033
Total Current Liabilities	482,164,211	404,756,996
Noncurrent Liabilities		
Long-term debt - net of current portion	588,526,768	576,625,127
Lease liabilities - net of current portion	29,951,216	28,323,605
Deferred tax liabilities - net	15,821,749	14,075,660
Pension liabilities	5,976,479	5,937,814
Other noncurrent liabilities	52,785,167	51,999,654
Total Noncurrent Liabilities	693,061,379	676,961,860
Total Liabilities	1,175,225,590	1,081,718,856
Equity		
Equity attributable to owners of the parent company		
Paid-in capital	112,767,801	112,568,388
Remeasurement losses on defined benefit plans	(7,894,309)	(7,856,651)
Fair value reserve of financial assets at fair value through other comprehensive income (FVOCI)	(14,858,774)	(2,195,195)
Cumulative translation adjustments	12,943,758	7,867,817
Equity reserve	33,007,080	28,020,698
Retained earnings	419,365,966	388,402,160
Treasury stock	(15,144,720)	(15,144,721)
	540,186,802	511,662,496
Non-controlling interests	303,154,364	298,186,077
Total Equity	843,341,166	809,848,573
Total Liabilities and Equity	₱ 2,018,566,756	₱ 1,891,567,429

Note: All changes are discussed on a year-on-year basis unless stated otherwise.

AYALA CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Amounts in Thousands)

	For the Periods Ended September	
	2026	2025
REVENUE		
Rendering of services	₱ **136,858,624**	₱ 118,343,767
Sale of goods	**118,278,977**	120,257,581
Share in net profits of associates and joint ventures	**33,645,840**	36,099,250
	288,783,441	274,700,598
COSTS AND EXPENSES		
Costs of rendering services	**93,688,603**	86,270,495
Costs of goods sold	**91,964,522**	85,820,152
General and administrative expenses	**33,039,592**	31,026,464
	218,692,717	203,117,111
OTHER INCOME (CHARGES) - Net		
Interest income	**9,649,258**	8,990,822
Other income	**8,462,769**	16,184,005
Interest and other financing charges	**(31,014,663)**	(29,251,157)
	(12,902,636)	(4,076,330)
INCOME BEFORE INCOME TAX	**57,188,088**	67,507,157
PROVISION FOR INCOME TAX		
Current	**5,104,632**	5,715,628
Deferred	**1,102,023**	691,550
	6,206,655	6,407,178
NET INCOME	₱ **50,981,433**	₱ 61,099,979
Net Income Attributable to:		
Owners of the Parent Company	₱ **36,274,668**	₱ 46,265,477
Non-controlling interests	**14,706,765**	14,834,502
	₱ **50,981,433**	₱ 61,099,979

Note: All changes are discussed on a year-on-year basis unless stated otherwise.