



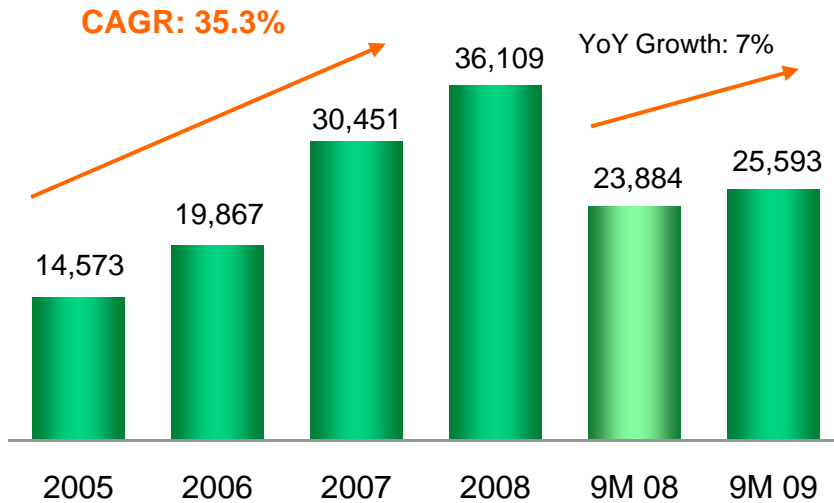
ALLIANCE GLOBAL

Alliance Global Group, Inc.

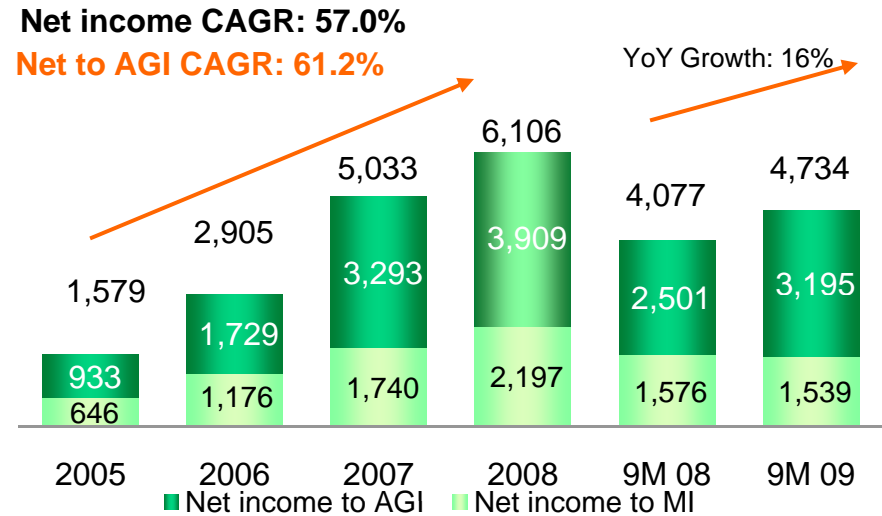
9M 2009 Results

Financial highlights

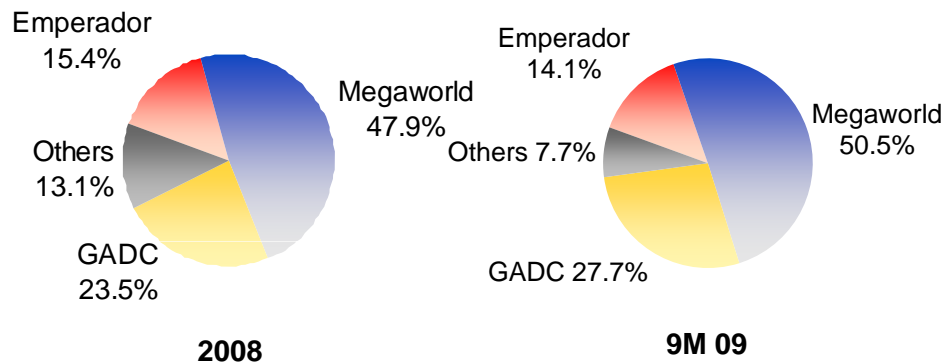
Revenue



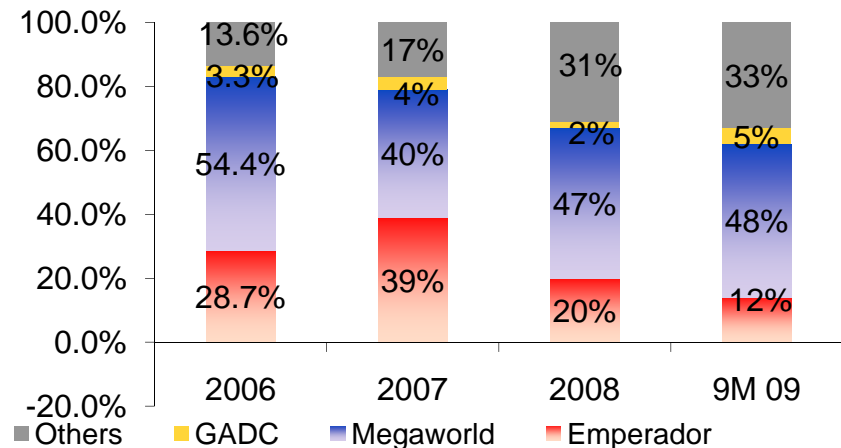
Net income



Revenue breakdown



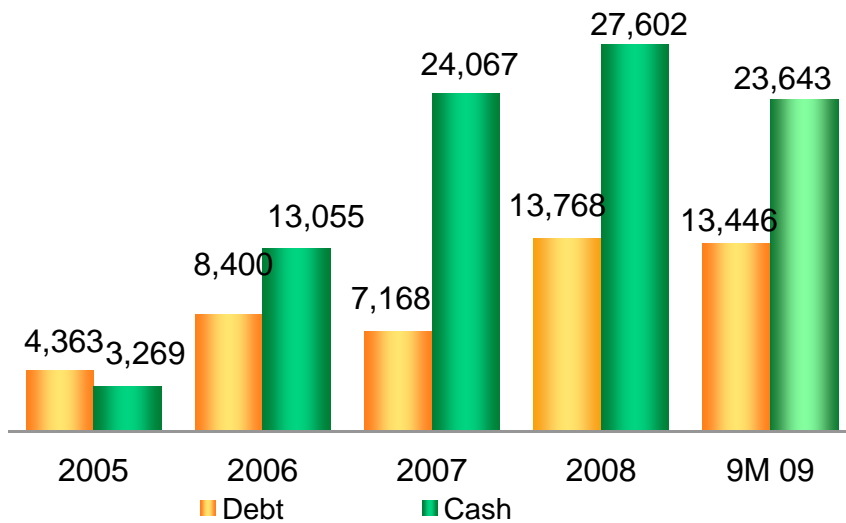
Net income



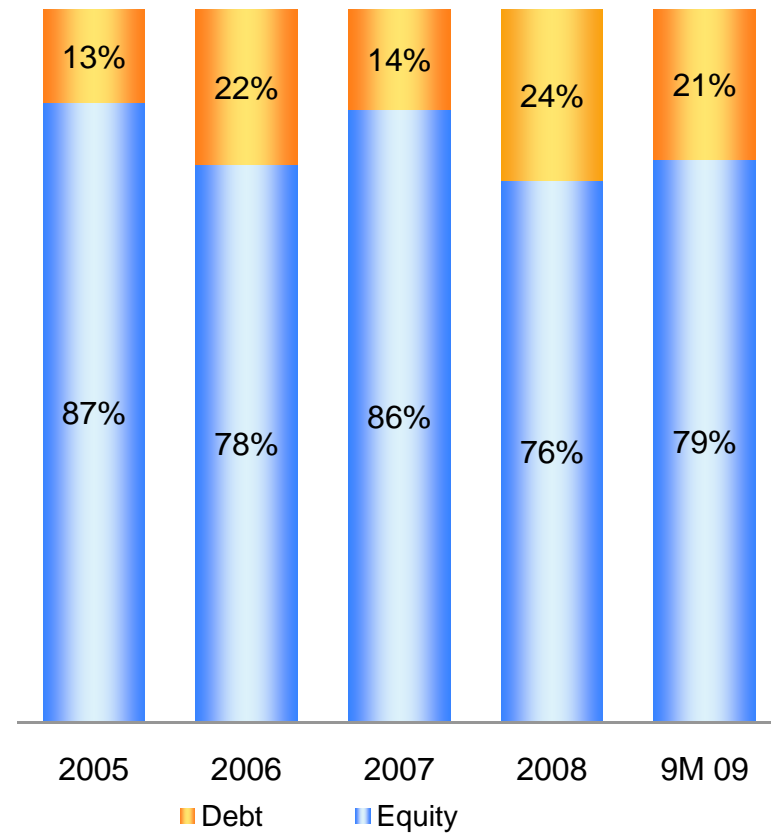
Source: Company information on a proforma consolidated basis 2004 - 2006 in million pesos

Solid balance sheet

Debt profile



Capitalization ratio



Source: Company information on a proforma consolidated basis 2004 - 2006, in million pesos

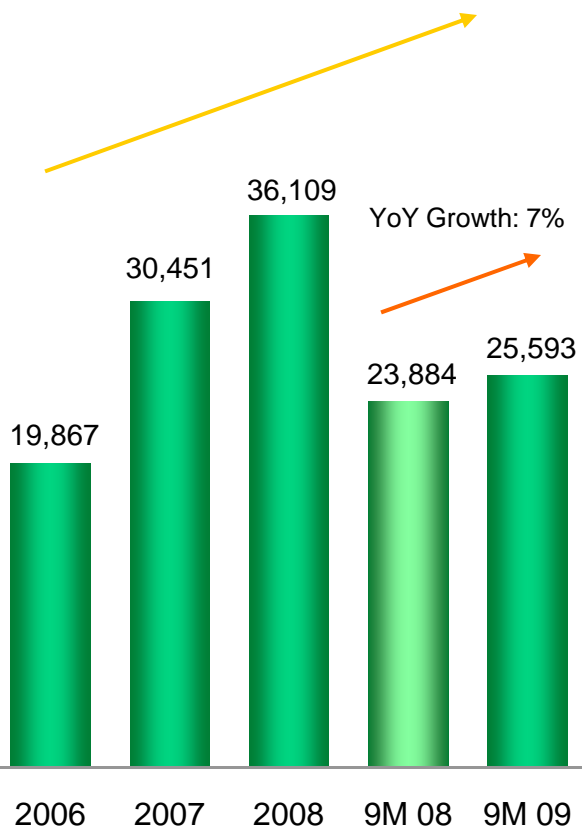


Compelling revenue and net income growth



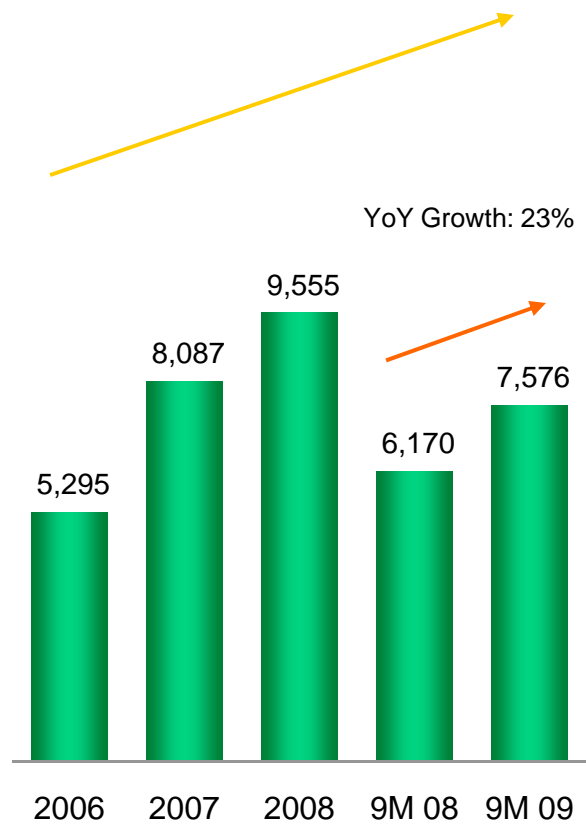
Revenue

CAGR: 23.2%



EBITDA

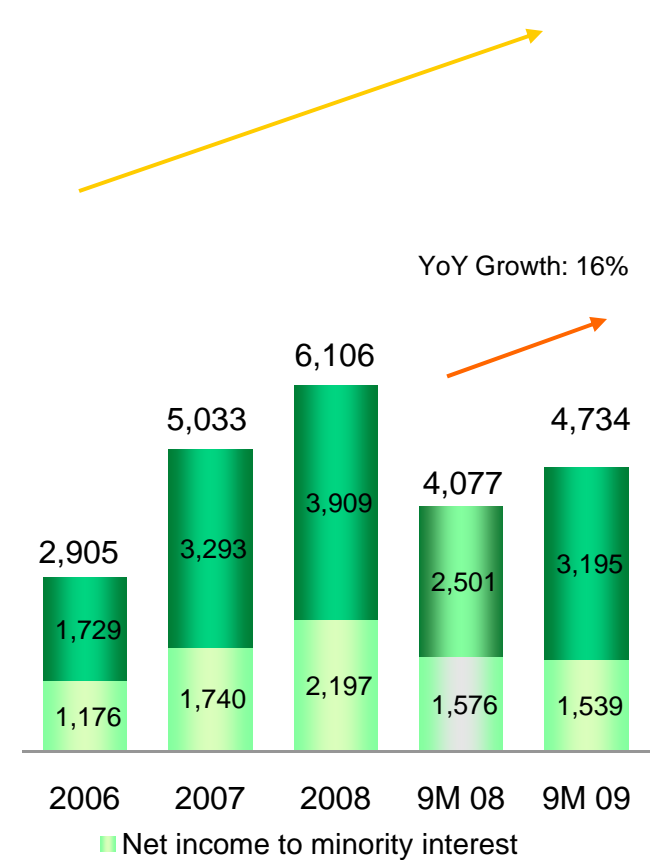
CAGR: 34.3%



Net income

Total net income AGI CAGR: 45.0%

Net income to AGI CAGR: 50.4%



Source: Company information on a proforma consolidated basis 2004 - 2006, in million pesos



MEGAWORLD



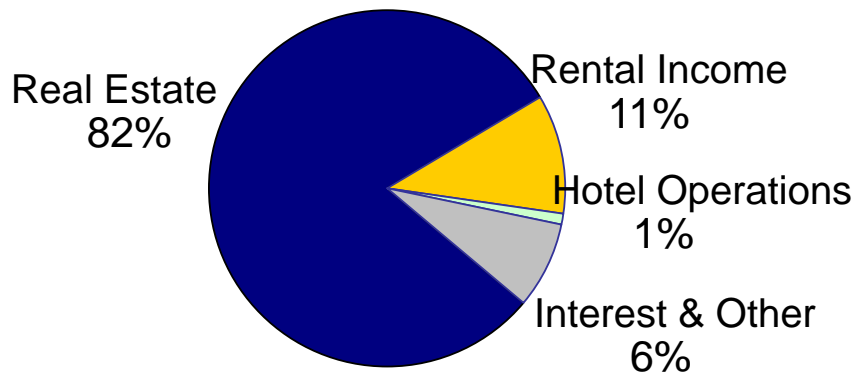
9M 2009 Results



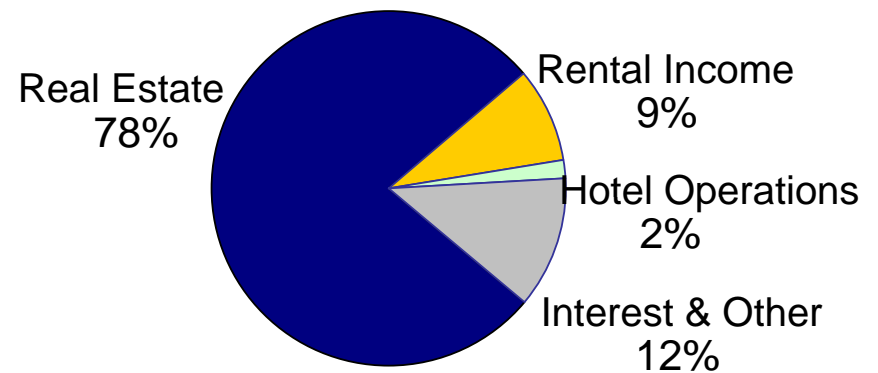
9M 2009 Results

Revenue Breakdown

9M 2009



9M 2008



(in Php thousands)

	9M 2009	% Change	9M 2008
Real Estate Revenues	10,606,660	6%	9,969,091
Rental Income	1,418,232	41%	1,002,765
Hotel Operations	153,456	-15%	180,330
Interest & Other Income	740,414	-44%	1,328,047
TOTAL	12,918,762	4%	12,480,233

Revenues

(in thousands)	9M 2009	% Change	9M 2008
Real Estate Sales	9,093,931	0%	9,070,611
Interest Income on Real Estate Sales	624,395	37%	456,836
Realized GP	888,334	101%	441,644
Real Estate Revenues	10,606,660	6%	9,969,091
Rental Income	1,418,232	41%	1,002,765
Hotel Operations	153,456	-15%	180,330
Interest & Other Income	740,414	-44%	1,328,047
TOTAL	12,918,762	4%	12,480,233

Income Statement

(in Php thousands)3	9M 2009	9M 2008	% Change
Real Estate Sales	9,093,931	9,070,611	0%
Interest Income on Real Estate Sales	624,935	456,836	37%
Total Real Estate Sales	9,718,866	9,527,447	2%

Cost of Real Estate Sales	5,829,471	5,877,466	-1%
----------------------------------	------------------	------------------	------------

Gross Profit on Real Estate Sales	3,889,395	3,649,981	7%
--	------------------	------------------	-----------

Total Revenues	12,919,302	12,480,233	4%
Total Expenses	9,915,400	9,618,217	3%

NET INCOME	3,003,902	2,862,016	5%
-------------------	------------------	------------------	-----------

Margin Calculation

(in Php thousands)	9M 2009	9M 2008	% Change
Real Estate Sales	9,093,931	9,070,611	0%
Interest Income on Real Estate Sales	839,984	631,306	33%
Total Real Estate Sales	9,933,915	9,701,917	2%

Cost of Real Estate Sales	5,829,471	5,877,466	-1%
----------------------------------	------------------	------------------	------------

Gross Profit on Real Estate Sales	4,104,444	3,824,451	7%
Gross Margin on Real Estate Sales	41.3%	39.4%	

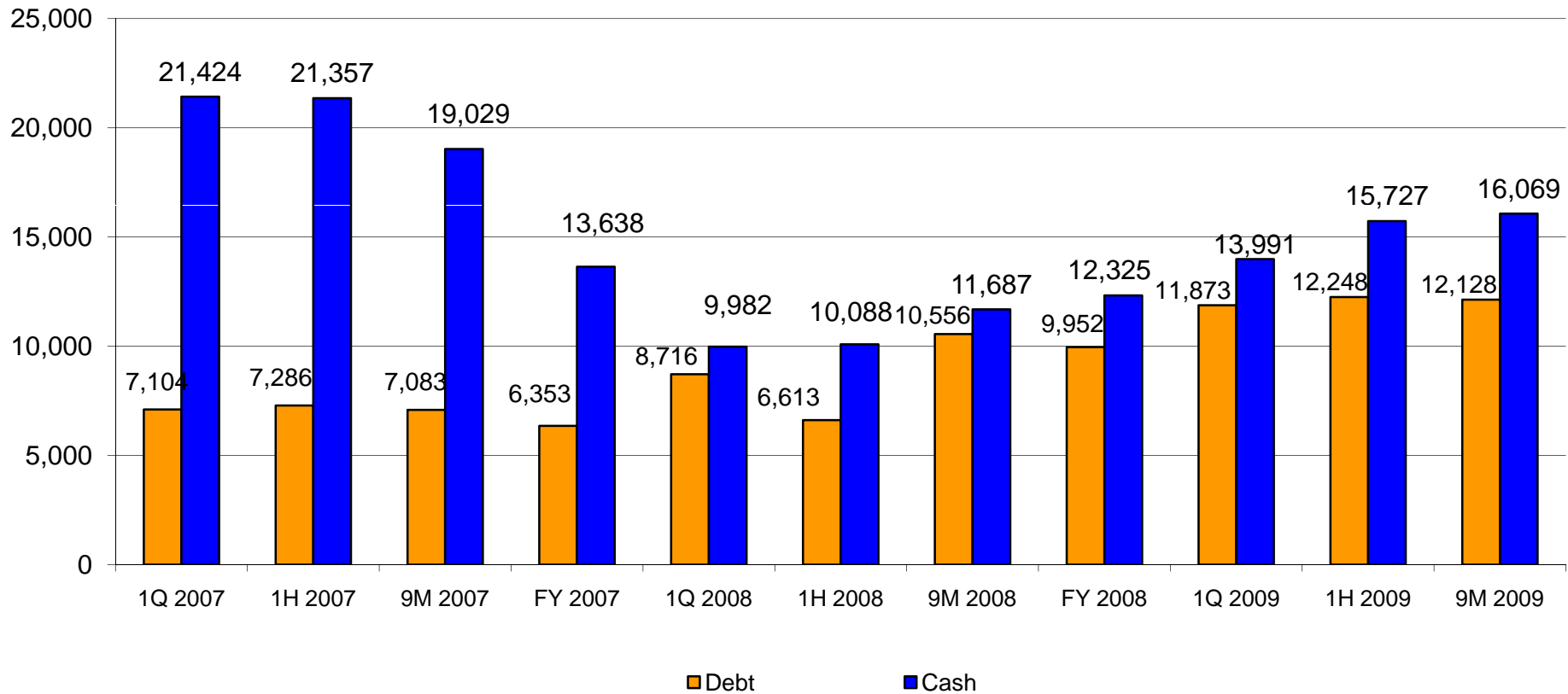
EBITDA	4,640,292	3,984,520	16%
EBITDA Margins	35.9%	31.9%	

NET INCOME	3,003,902	2,862,016	5%
NI Margin	23.3%	22.9%	

Solid Balance Sheet

Net Cash Position

(in Php millions)



Real Estate Sales

(in Php)	9M 2009	% of Sales	9M 2008	% of Sales
Eastwood City	735,711,505	8%	947,801,977	10%
Forbes Town Center	1,456,312,541	16%	2,132,042,587	24%
McKinley Hills	2,359,760,365	26%	1,979,710,475	22%
Newport City	938,936,168	10%	1,919,948,107	21%
Manhattan Garden City	2,143,659,906	24%	929,728,435	10%
Cityplace	684,339,760	8%	363,415,112	4%
Makati	699,979,740	8%	513,714,688	6%
Others	75,231,457	1%	284,249,279	3%
Total	9,093,931,441	100%	9,070,610,659	100%

MEGA Projects Driving Growth



Breakdown of Real Estate Sales



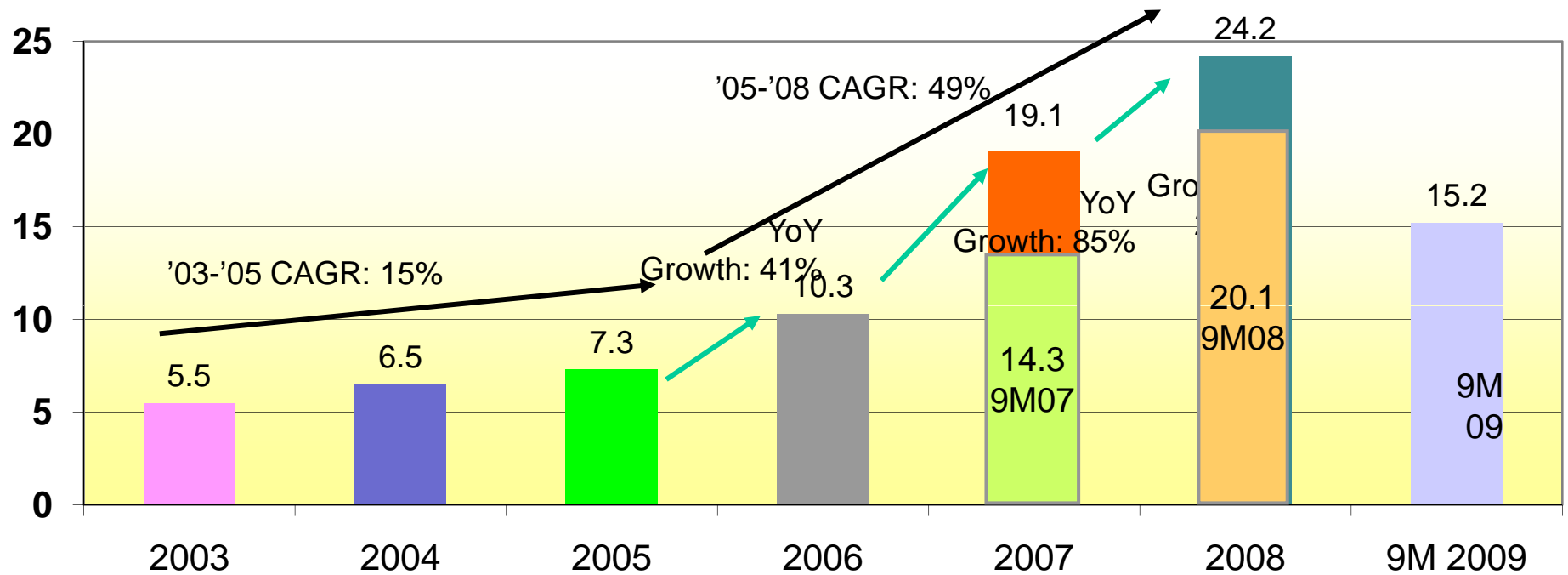
(in Php)

	3Q2009	3Q2008
EASTWOOD CITY		
EASTWOOD PARKVIEW 1 & 2	93,376,865.92	68,606,582.83
GRAND EASTWOOD PALAZZO 1 & 2	5,245,535.71	38,621,088.87
EASTWOOD LAFAYETTE	-	1,200,000.00
OLYMPIC HEIGHTS	23,902,053.57	4,961,774.55
ONE ORCHARD ROAD 1 TO 3	63,018,952.96	81,694,966.13
THE EASTWOOD EXCELSIOR 1 & 2	-	2,740,758.93
EASTWOOD CYBERONE	-	9,424,107.14
EASTWOOD PARK HOTEL	2,508,368.44	159,567,914.38
EASTWOOD LEGRAND	544,562,929.50	440,233,609.11
ONE CENTRAL PARK	3,096,798.61	140,751,174.60
TOTAL	735,711,504.71	947,801,976.54
FORBES TOWN CENTER		
FORBESWOOD HEIGHTS TOWER 1-4	75,399,115.40	157,347,381.30
FORBESWOOD PARKLANE	545,845,771.54	398,942,668.51
8 FORBES TOWN ROAD	222,656,376.91	90,986,521.54
BELLAGIO	612,411,277.64	1,484,766,015.46
TOTAL	1,456,312,541.48	2,132,042,586.81
MCKINLEY HILL		
MCKINLEY HILL	142,133,748.66	290,948,307.02
MCKINLEY HILL VILLAGE - PHASE 1	166,657,658.74	219,621,911.76
MCKINLEY HILL GARDEN VILLAS	249,071,711.90	476,512,253.72
MCKINLEY HILL - TUSCANY	645,706,947.18	171,876,281.14
STAMFORD	420,205,596.94	806,188,664.38
MORGAN SUITES	594,817,843.18	14,563,056.92
THE VENICE LUXURY RESIDENCES	141,166,858.04	-
TOTAL	2,359,760,364.64	1,979,710,474.94
NEWPORT CITY		
NEWPORT CITY	-	272,178,571.43
NEWPORT CITY (MONTECITO)	114,451,776.45	603,701,103.58
NEWPORT CITY (SARASOTA)	174,658,356.06	533,313,680.40
NEWPORT CITY PINE CREST	458,878,015.18	405,240,236.99
NEWPORT PARKSIDE VILLAS (CLUSTERS A - F)	190,948,019.89	105,514,514.42
TOTAL	938,936,167.59	1,919,948,106.82
MANHATTAN GARDEN CITY		
MANHATTAN PARKVIEW	1,420,791,111.79	80,965,018.45
MANHATTAN PARKWAY	710,195,248.86	848,763,416.45
MANHATTAN HEIGHTS	12,673,545.64	-
TOTAL	2,143,659,906.30	929,728,434.90
CITYPLACE		
CITYPLACE - TOWER A	344,166,450.08	286,766,047.07
CITYPLACE - TOWER B	333,435,407.68	73,692,457.52
SHERATON MARINA SQUARE	6,737,901.79	2,956,607.14
TOTAL	684,339,759.54	363,415,111.74
MAKATI CITY		
GREENBELT RADISSONS-Makati	-	27,655,966.79
GREENBELT PARKPLACE-Makati	11,891,980.89	21,709,823.53
GREENBELT EXCELSIOR	163,936,319.70	44,592,632.39
GREENBELT CHANCELLOR	297,807,488.55	341,598,230.09
GREENBELT MADISONS	2,901,873.99	-
PASEO PARKVIEW 1 & 2	6,153,182.43	25,094,699.99
ONE CENTRAL	217,288,894.46	53,063,335.66
Total	699,979,740.01	513,714,688.45
OTHERS	75,231,456.84	284,249,278.53
TOTAL REAL ESTATE SALES	9,093,931,441.11	9,070,610,658.71

Reservation Sales Estimates



Php (in Billions)



Reservation Sales (RS)	2003	2004	2005	2006	2007	2008	9M09
RS (Beg)	6.62	9.75	13.85	18.00	22.18	30.68	42.45
RE Sales	(2.37)	(2.40)	(3.15)	(6.16)	(10.60)	(12.43)	(9.09)
Sub-total	4.25	7.35	10.70	11.84	11.58	18.25	33.36
Add: New RS	5.50	6.50	7.30	10.34	19.10	24.20	15.19
RS (End)	9.75	13.85	18.00	22.18	30.68	42.45	48.55

Reservation Sales

Project (in Php except units)	As of 9M 2008		As of 9M 2008		As of 9M 2007	
	Units	Amount	Units	Amount	Units	Amount
Eastwood City	388	1,973,000,000	369	2,049,730,226	439	1,740,128,636
Forbes Town Center	260	1,579,000,000	447	3,355,763,993	396	2,273,234,244
McKinley Hills	575	2,872,000,000	894	3,801,934,086	925	3,749,166,046
Newport City	876	3,464,000,000	1,042	4,241,175,370	593	1,597,177,782
Cityplace	57	431,000,000	83	542,494,350	199	1,186,962,189
Manhattan Garden City	540	2,382,000,000	658	2,106,175,930	800	2,048,231,158
Others	462	2,489,000,000	768	3,972,754,964	392	1,657,173,424
Total Sales	3,158	15,190,000,000	4,261	20,070,028,918	3,744	14,252,073,479
<i>Growth Year on Year</i>	<i>-26%</i>	<i>-24%</i>	<i>14%</i>	<i>41%</i>		

Transforming Communities – Enhancing Value

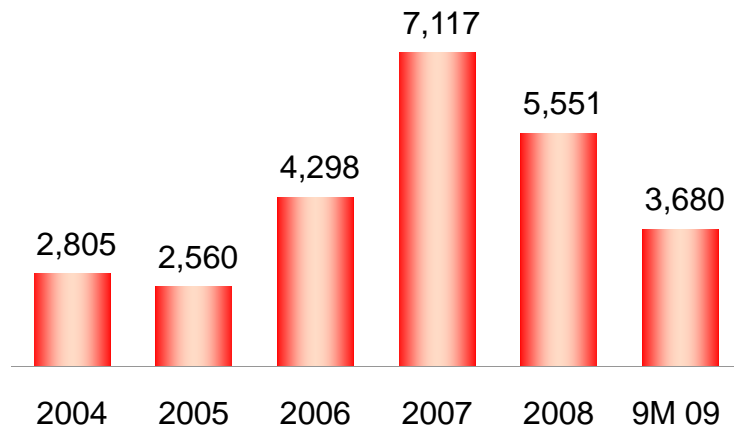




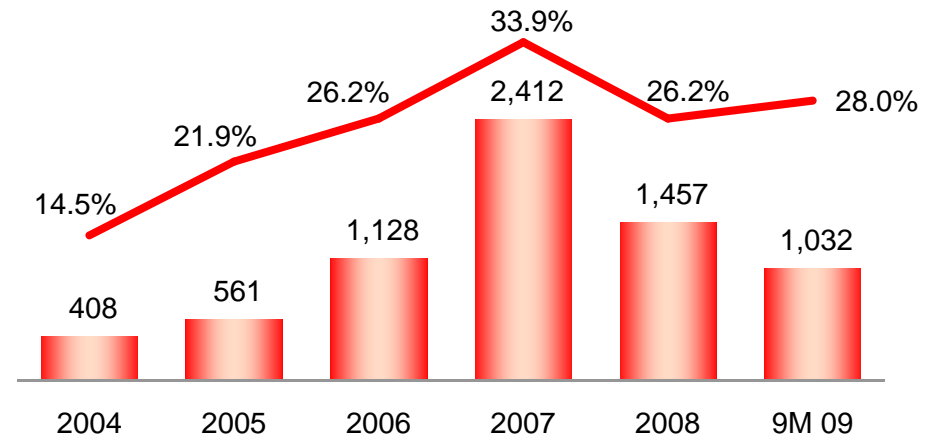
EMPERADOR DISTILLERS, INC.

Robust financial performance

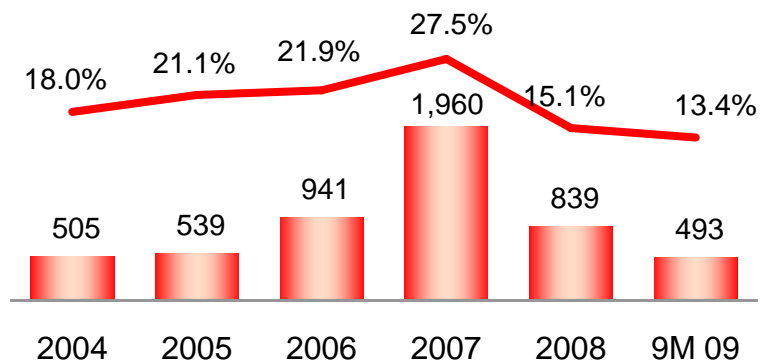
Revenue



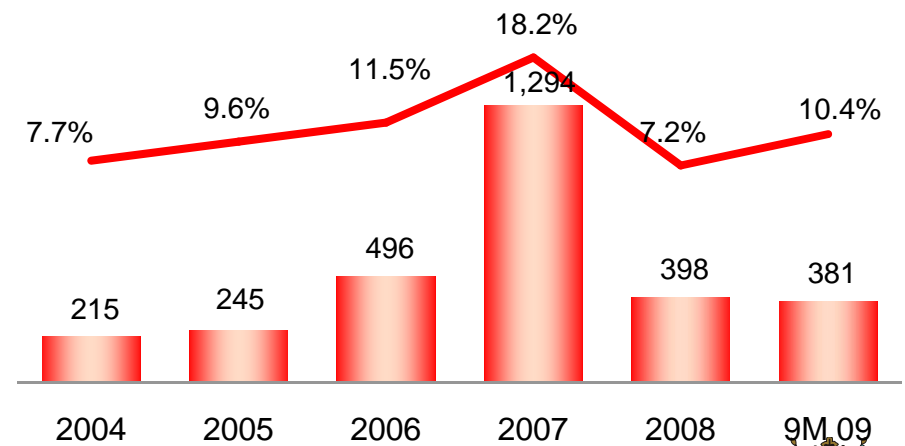
Gross profit and margin



EBITDA and margin



Net income and margin



Source: Company information, proforma financials based on information from Consolidated Distillers 2004 - 2006; in million pesos



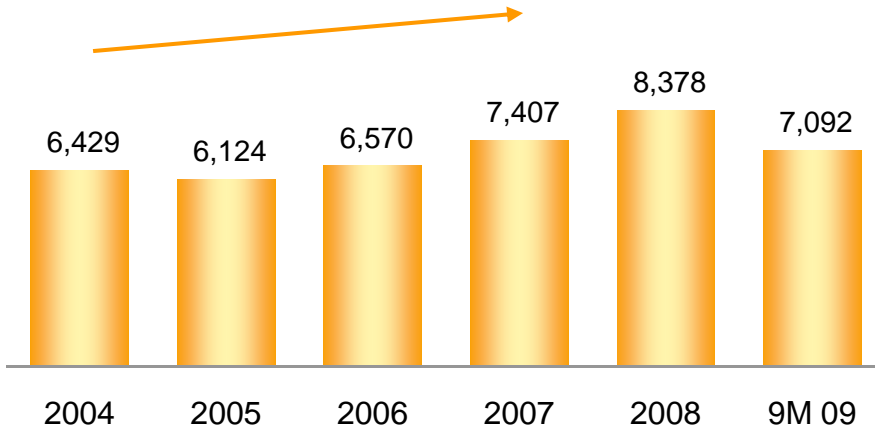


GOLDEN ARCHES DEVELOPMENT CORPORATION

Strong rebounding profit and margins

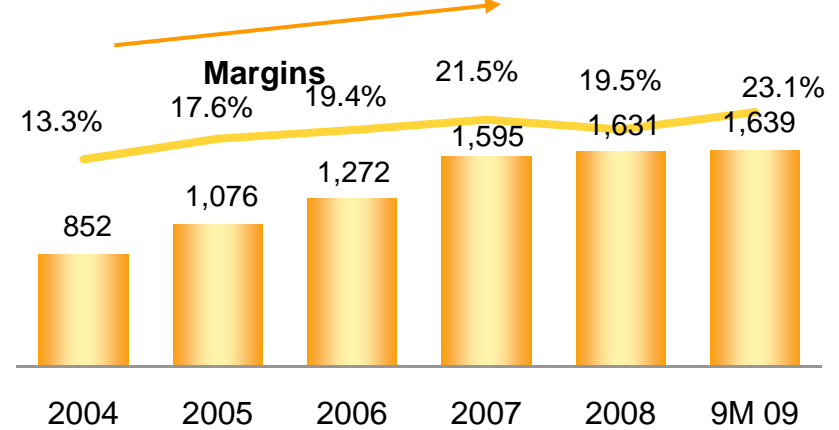
Growing revenues

CAGR: 6.8%



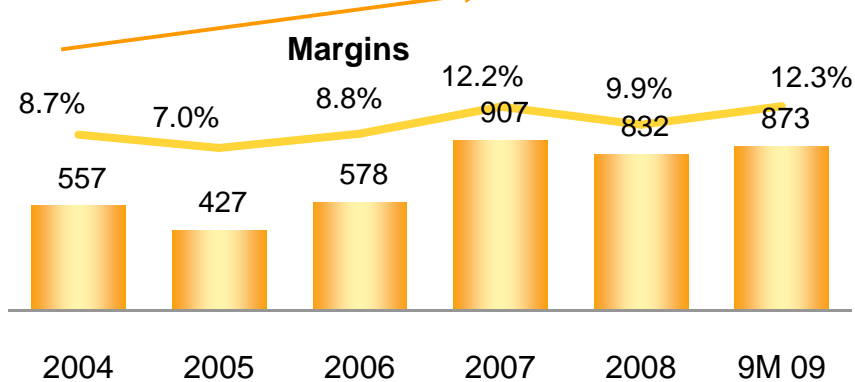
Gross profit and margin

CAGR: 17.6%



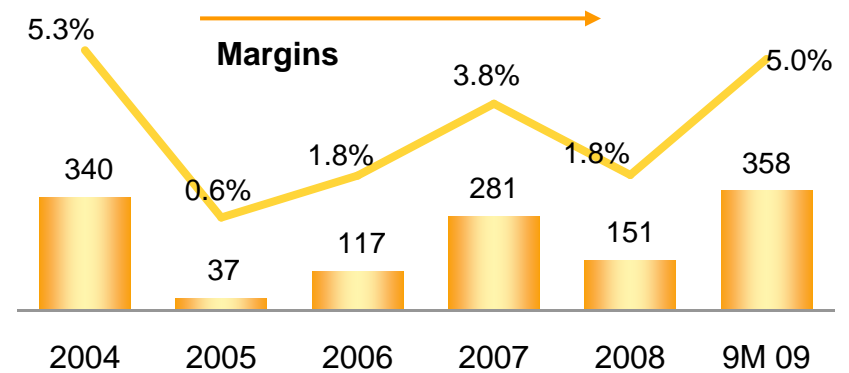
EBITDA and margin

CAGR: 10.5%



Net income and margin

CAGR: nm



Source: Company information; in million pesos

Note: 2005 EBITDA and net income exclude extraordinary; EBITDA figure is not PFRS accounting measure