

 ALLIANCE GLOBAL

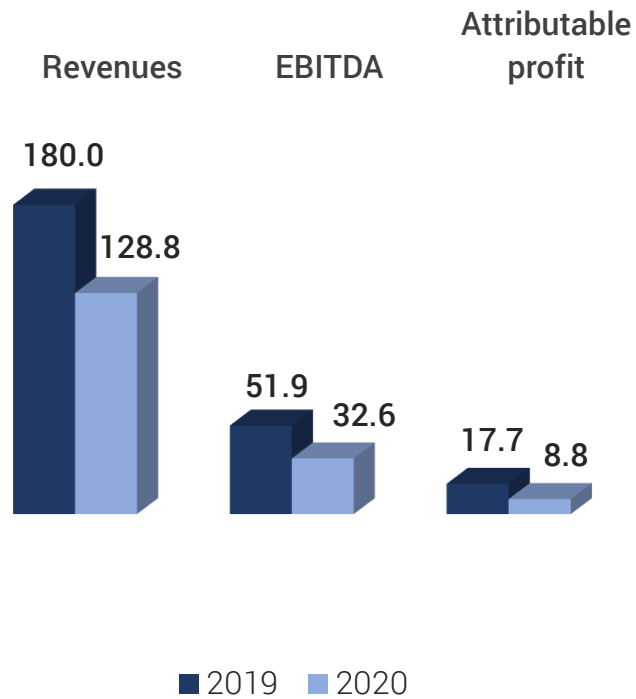
2020 Analysts' Briefing

10 May 2021

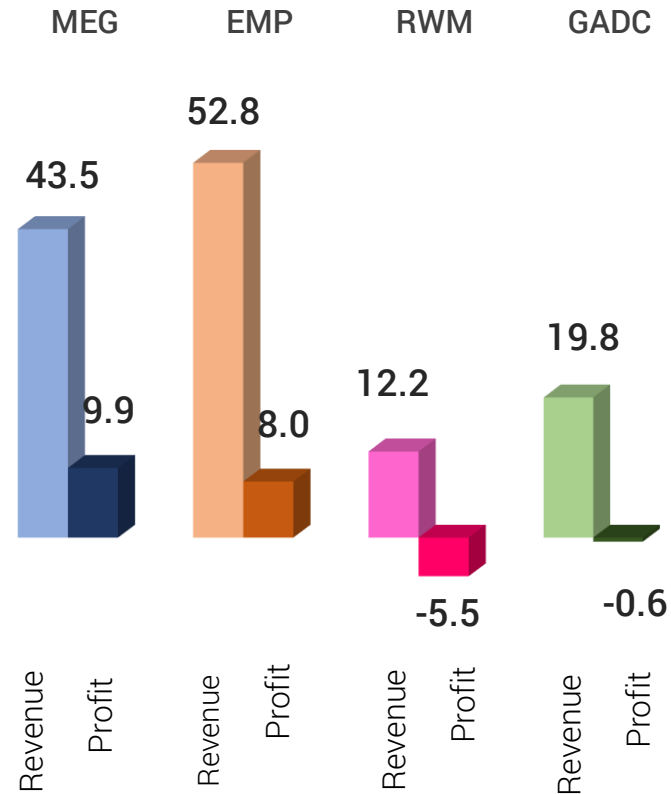


Performance highlights

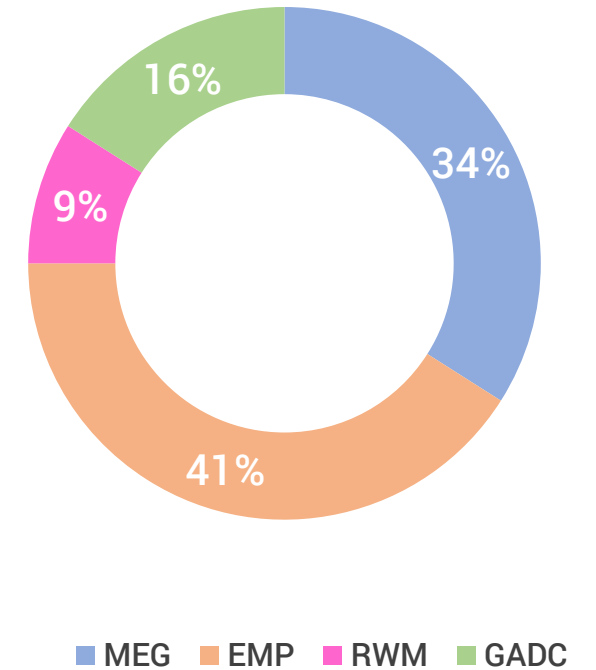
P&L Highlights



P&L Highlights of subsidiaries



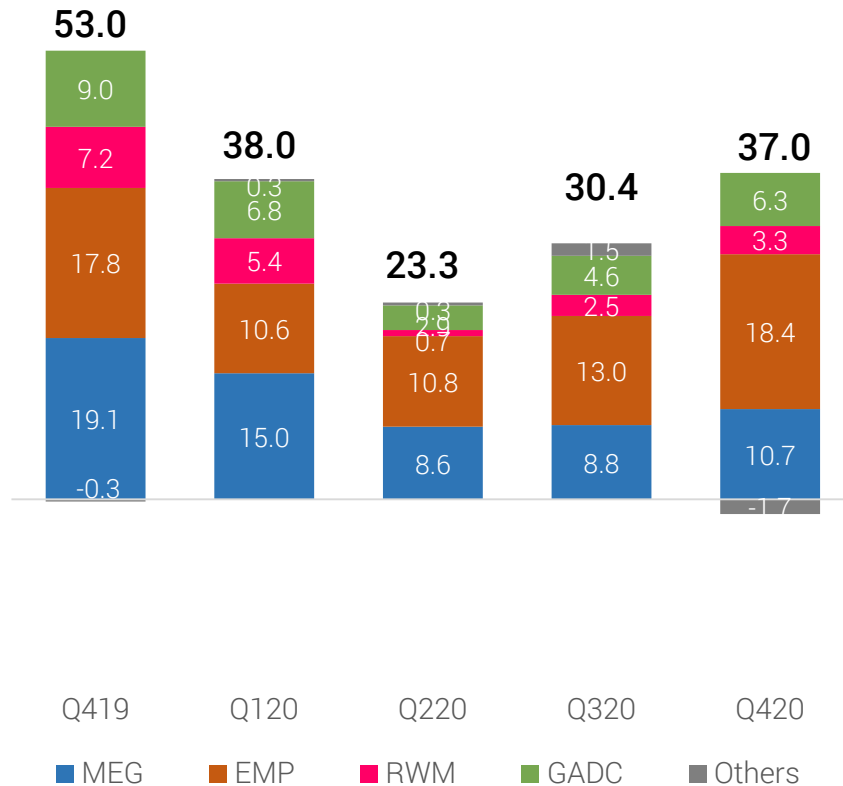
Revenue share



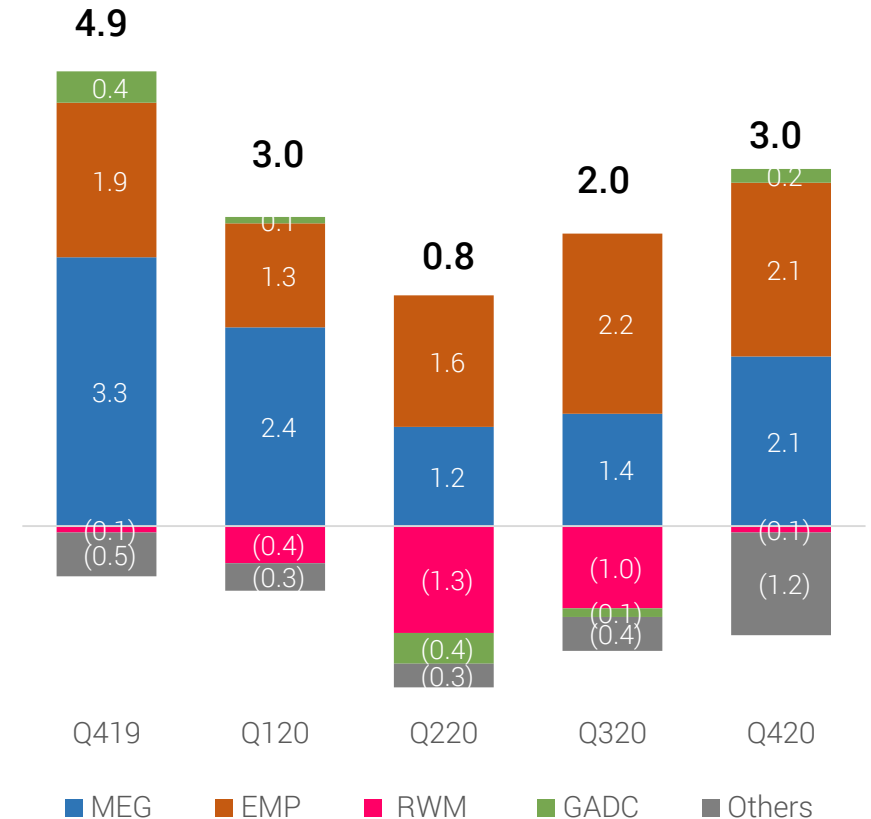
All items are in billion pesos except revenue share.

4Q20 financial performance

Consolidated Revenues



Attributable Income

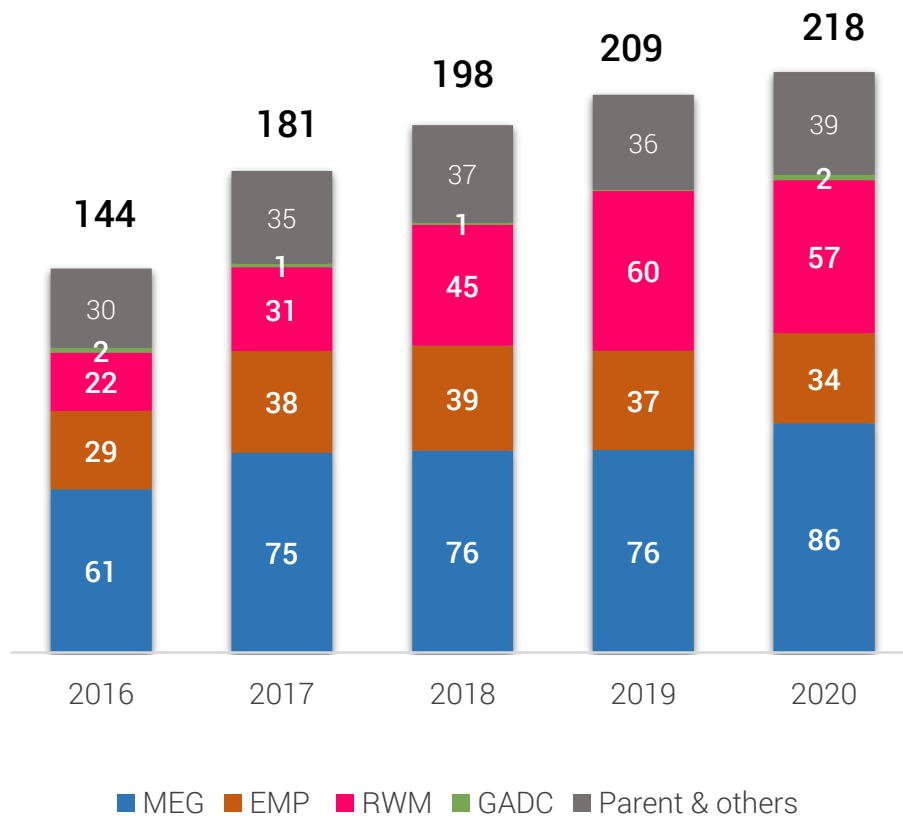


2020 financial performance

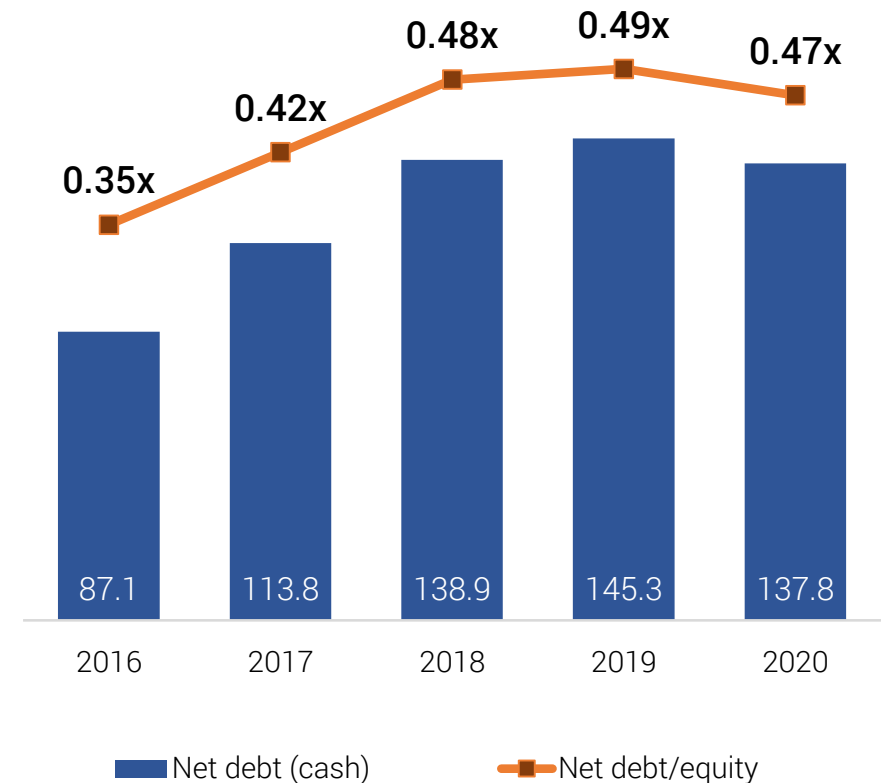
in Pbn	2020	2019	% chg	Comments
Group revenues	128.8	180.0	-28%	
Megaworld	43.1	66.8	-36%	Office segment provided the stability
Emperador	52.7	51.5	2%	Robust sales from international operations
Travellers	12.0	28.4	-58%	Weighed by gaming and MICE restrictions
GADC	20.7	32.3	-36%	Limited operations and closures of stores
Others	0.3	1.0	-66%	
Group costs/expenses	(113.9)	(144.1)	-21%	
Megaworld	(29.5)	(41.9)	-30%	Lower construction and operating costs.
Emperador	(42.9)	(42.4)	1%	Higher raw material costs due to global disruptions
Travellers	(17.6)	(27.8)	-37%	Drop in gaming-related and operating expenses
GADC	(21.3)	(29.3)	-27%	Decline in COGS and G&A expenses
Others	(2.6)	(2.6)	-1%	
Net income to owners	8.8	17.7	-50%	
Megaworld	7.0	12.0	-42%	Weaker contribution from resi/malls/hotels
Emperador	7.1	6.3	13%	Sharp jump in whisky and brandy earnings
Travellers	(2.8)	0.1	na	Weighed down by higher depreciation and interest charges
GADC	(0.2)	1.0	na	
Others	(2.3)	(1.7)	33%	
Net profit margin	6.9%	9.8%	-299bps	

Group borrowings

Gross debts, by key subsidiary

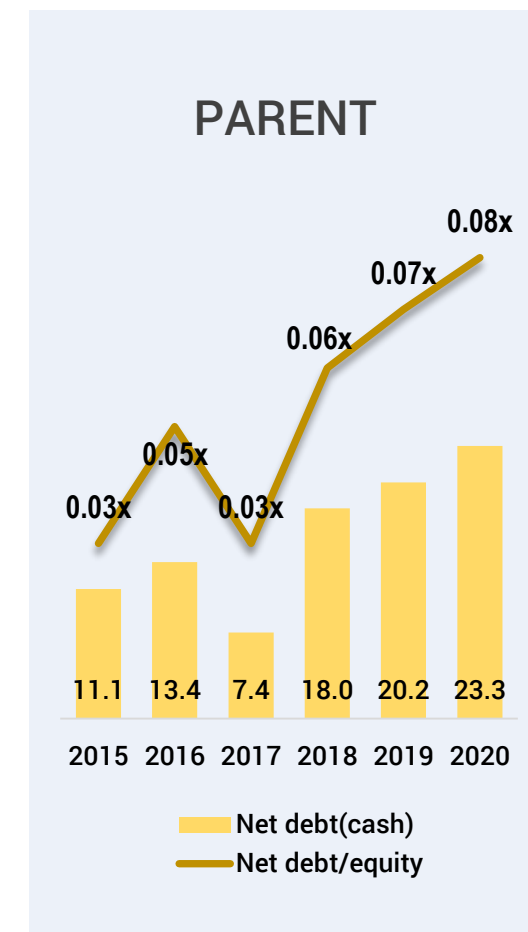
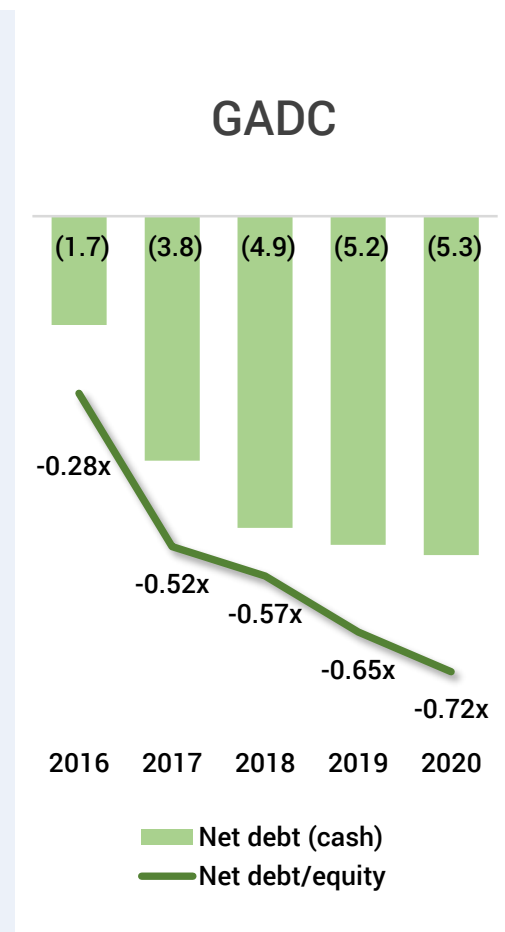
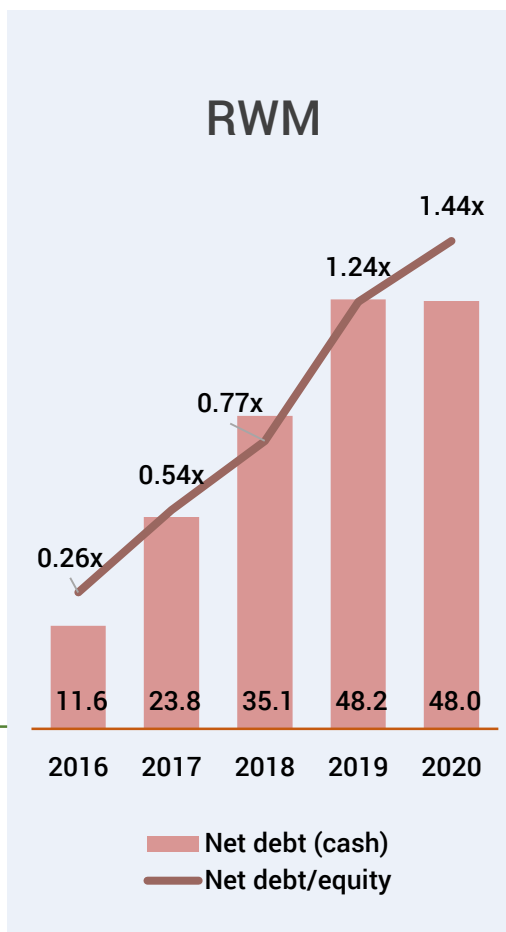
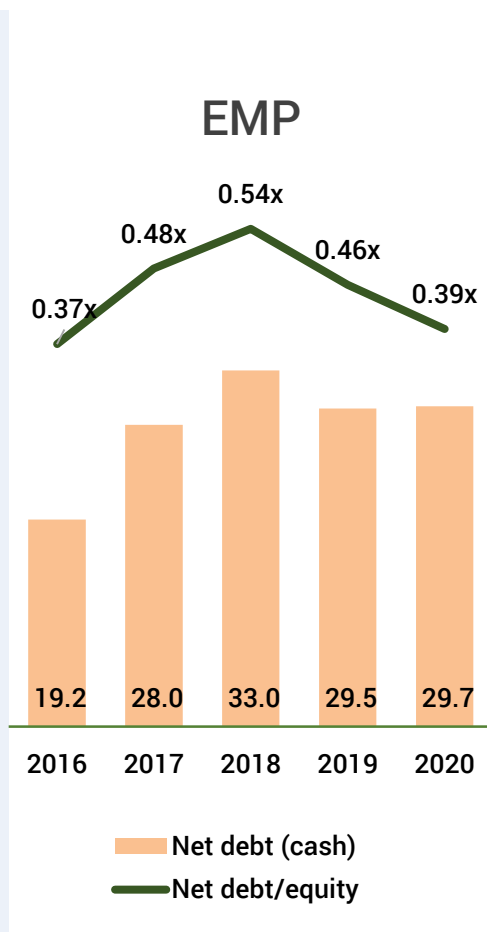
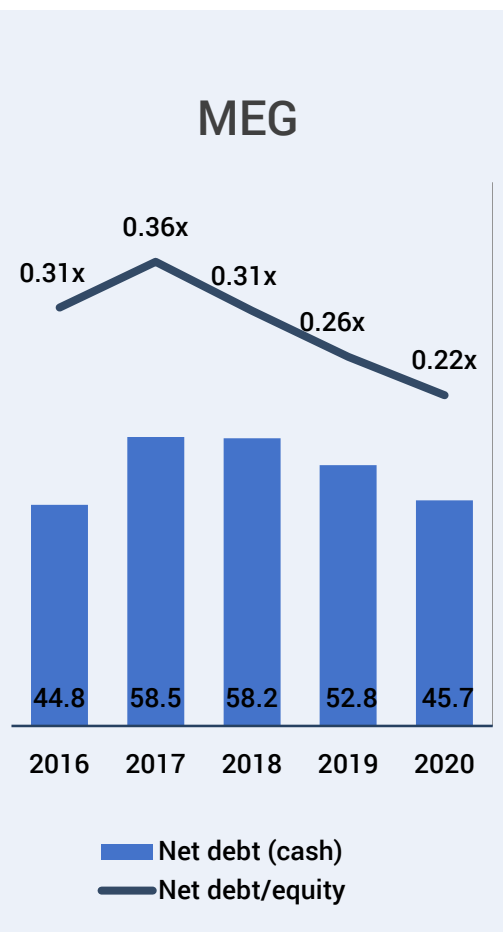


AGI gearing



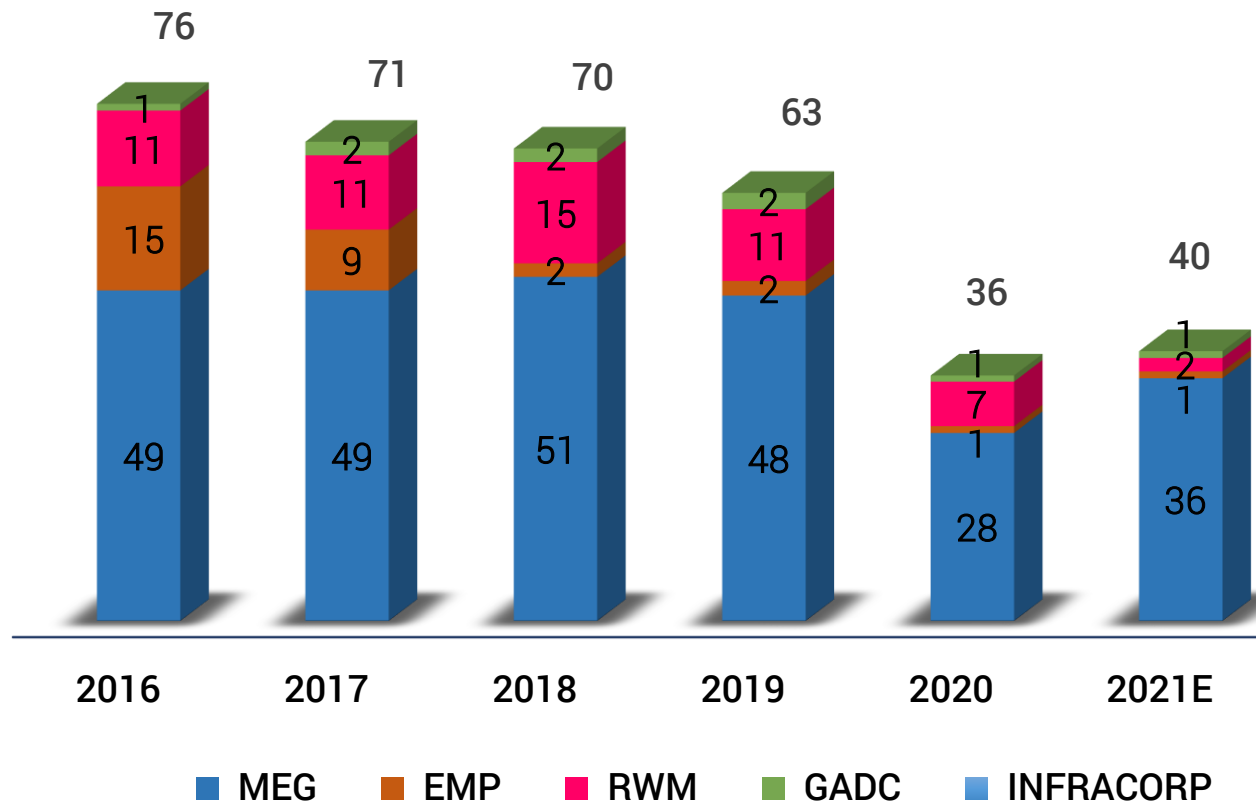
All items are in billion pesos except net debt/equity.

Group gearing



Capital Expenditures

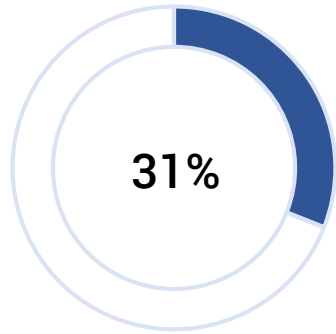
AGI's capex by major subsidiary



- Capex spent in 2020: P36bn
- 2021 target capex of P40bn

Group share buyback program

AGI



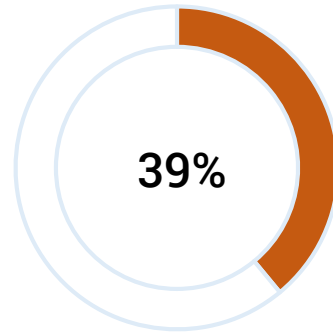
Buyback program size: P2.5bn

Amount utilized: P769m (31%)

79.1m shares bought at an average price P9.73 per share.

Implementation period: 12 months from September 2020 to 2021

EMP



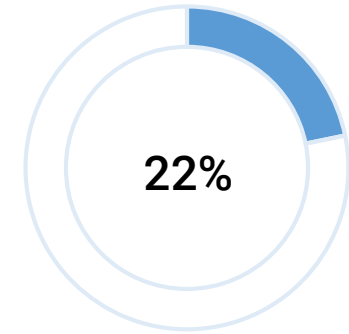
Buyback program size: P1.0bn

Amount utilized: P394m (39%)

39.3m shares bought at an average price P10.05 per share.

Implementation period: 8 months from April to December 2021

MEG



Buyback program size: P5.0bn

Amount utilized: P1.1bn (22%)

372.7m shares bought at an average price P3.00 per share.

Implementation period: 24 months from February 2020 to 2022



MEGAWORLD

2020 PERFORMANCE HIGHLIGHTS



26

Townships &
Integrated Lifestyle
Communities

4,300

Landbank
(has)

4,163

Hotel room
keys

1,398

Offices GLA
(‘000 sqm)

462

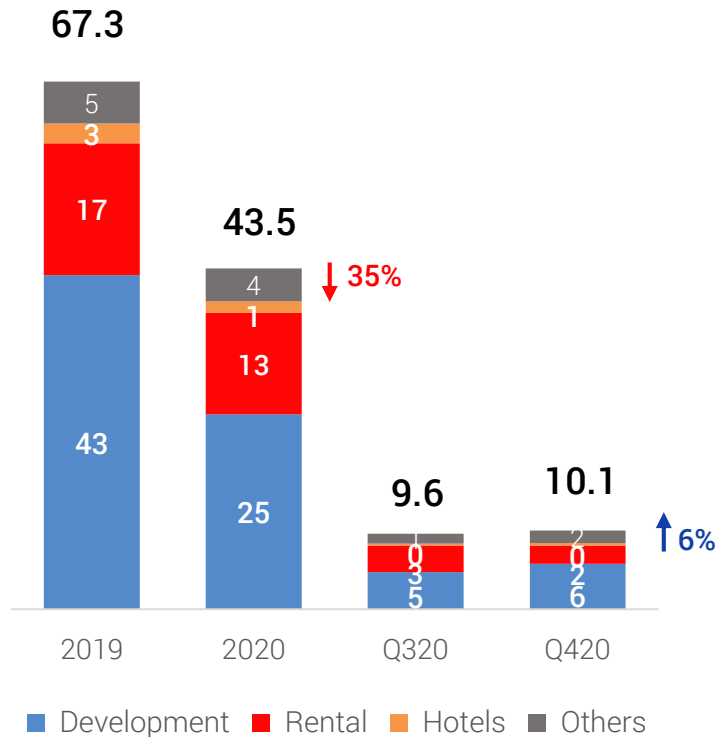
Lifestyle malls
GLA (‘000 sqm)

2020 Financial performance

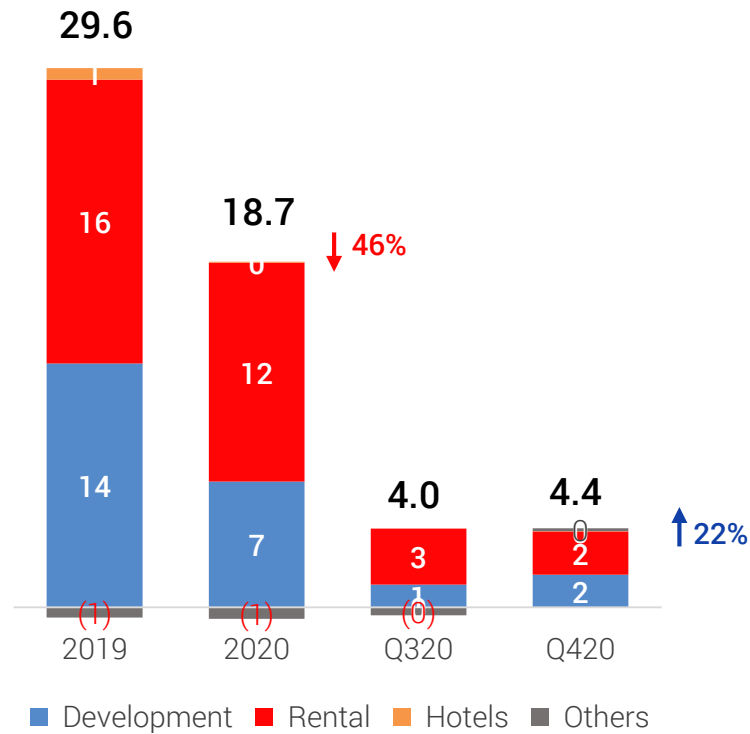
P&L summary (Pbn)	4Q20	QoQ chg	YoY chg	2020	2019	YoY chg	Comments
Revenue	10.1	6%	-47%	43.5	67.3	-35%	
Residential	5.8	22%	-51%	24.9	42.6	-42%	Limited construction activities capped project completion
Office	1.9	-37%	-32%	10.4	10.5	-1%	Stable amid continuous BPO operations
Malls	0.5	20%	-71%	2.5	6.3	-60%	Marked recovery in 4Q as the economy reopened.
Hotel	0.3	26%	-53%	1.5	2.5	-42%	
EBITDA	4.4	22%	-46%	18.7	29.6	-37%	Increased depreciation charges.
EBIT	3.5	9%	-52%	15.6	26.9	-42%	
Net profit	2.5	10%	-56%	10.6	19.3	-45%	Profitable operations despite quarantine restrictions.
Attributable profit	2.5	23%	-52%	9.9	17.9	-45%	
Margins							
Gross profit margin	44.7%			44.5%	45.1%		
EBITDA margin	43.6%			43.0%	44.0%		
EBIT margin	34.8%			35.8%	39.9%		
Attributable profit margin	24.4%			22.7%	26.6%		

Performance highlights

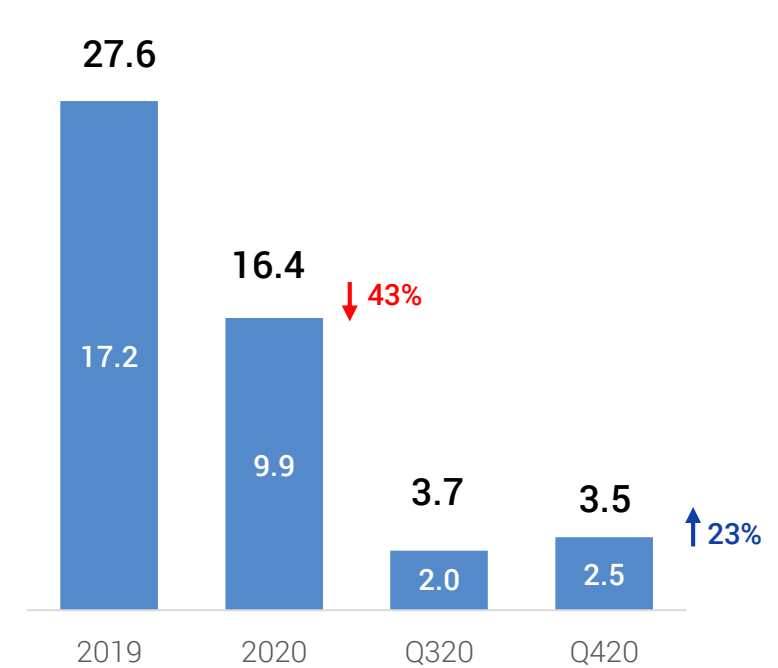
Revenue



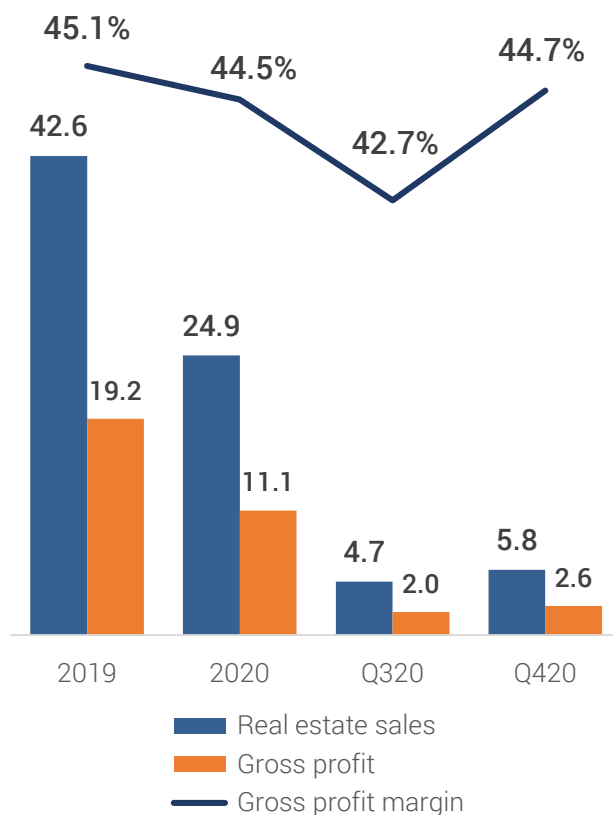
EBITDA



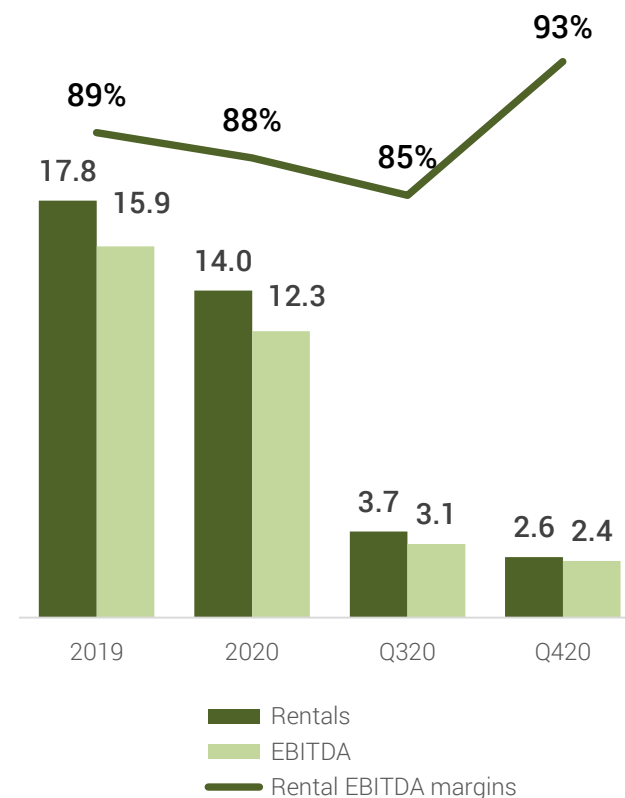
Net Income



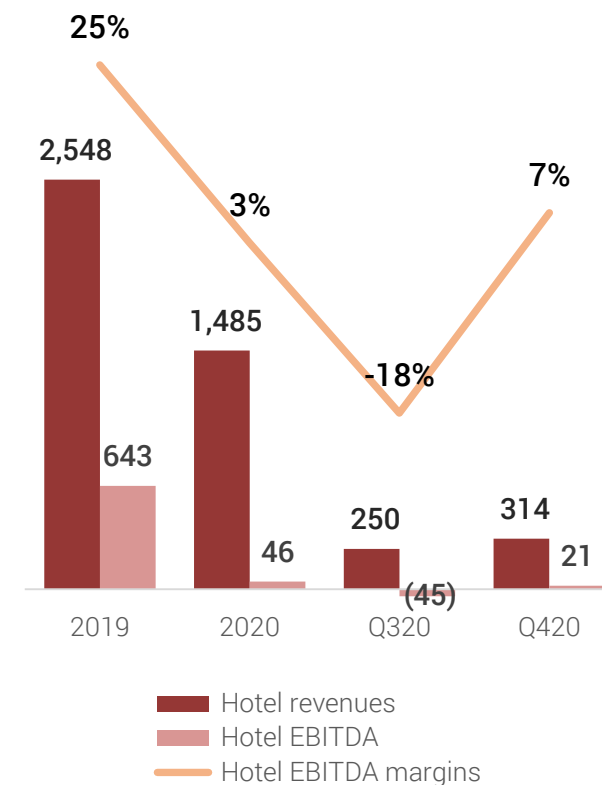
RES vs Gross Profit



Rental vs EBITDA



Hotel vs EBITDA



RESIDENTIAL PROJECT PIPELINE

For completion this year: residential projects with construction floor area of **540k sqm...**

San Antonio Residences



The Lafayette



The Albany - Kingsley



The Palladium



Uptown Parksuites



Bayshore Residential Resorts 2



RENTALS

PROJECT PIPELINE

... and rental projects with construction floor area of **270k sqm**

Capital Town Shophouse



Northhill Gateway



DIGITALIZATION



PICKAROO



E-CONCIERGE



IFAE



EMPERADOR INC.

2020 PERFORMANCE HIGHLIGHTS



6

Vineyard estates
in Spain

5

Distilleries in
Scotland

102

Countries under
global distribution
system

25

Domestic sales
offices



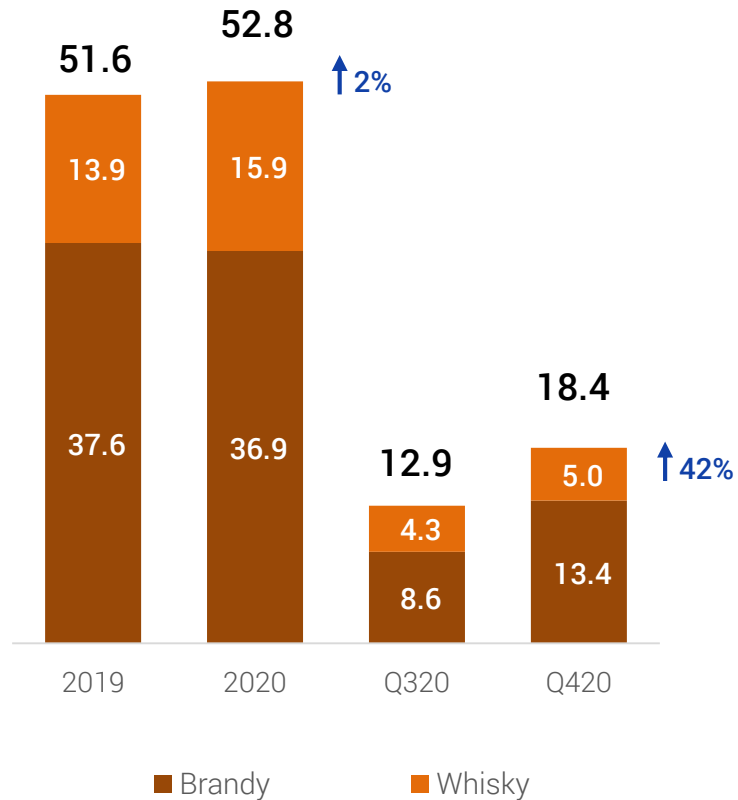
2020 Financial performance

P&L summary (Pbn)	4Q20	QoQ chg	YoY chg	2020	2019	YoY chg	Comments
Revenue	18.4	42%	4%	52.8	51.6	2%	
Brandy	13.4	56%	-1%	36.9	37.6	-2%	Strong growth QoQ due to loosening of quarantine measures
Whisky	5.0	14%	18%	15.9	13.9	14%	Growth driven by UK, North America and Asia esp. China
Gross Profit	4.3	-10%	11%	16.0	16.9	-6%	
Brandy	2.5	-17%	-26%	10.2	11.3	-10%	Change in sales mix; higher raw material costs
Whisky	1.8	3%	24%	5.8	5.6	3%	Boosted by sales of higher-priced products
EBITDA	3.2	-8%	10%	11.6	10.8	7%	Lower selling, marketing and G&A expenses
EBIT	2.7	-14%	13%	10.0	9.3	8%	Decrease in interest charges
Net profit	2.2	-16%	41%	8.0	6.8	18%	
Attributable profit	2.1	-18%	44%	8.0	6.7	18%	
Margins							
Gross profit margin	24.3%			31.1%	33.7%		
Brandy	19.3%			28.2%	30.4%		
Whisky	35.1%			36.1%	39.8%		
EBITDA margin	17.5%			21.9%	21.0%		
EBIT margin	14.7%			18.9%	18.0%		
Attributable profit margin	11.4%			15.1%	13.0%		

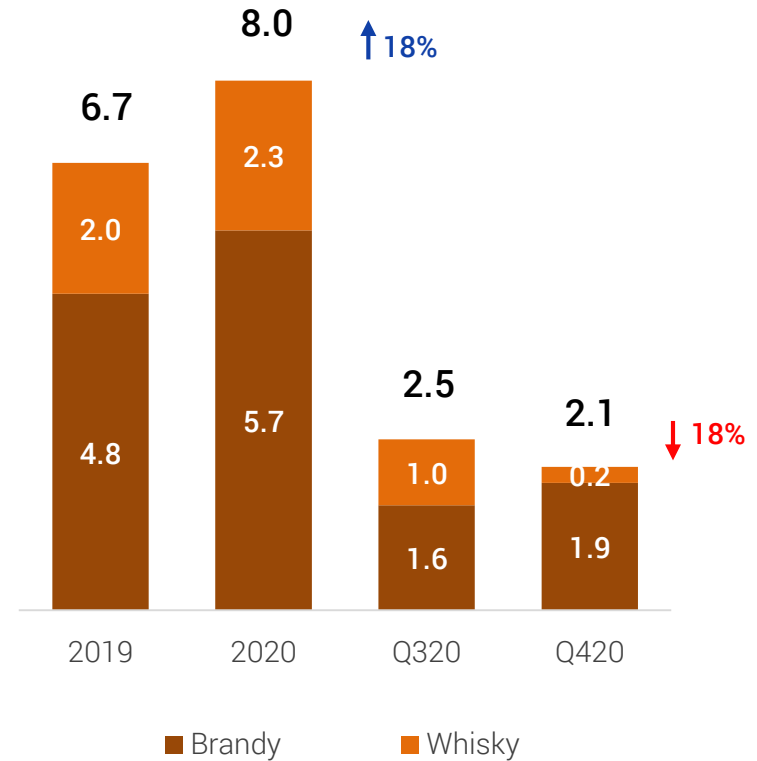
Performance highlights



Revenue



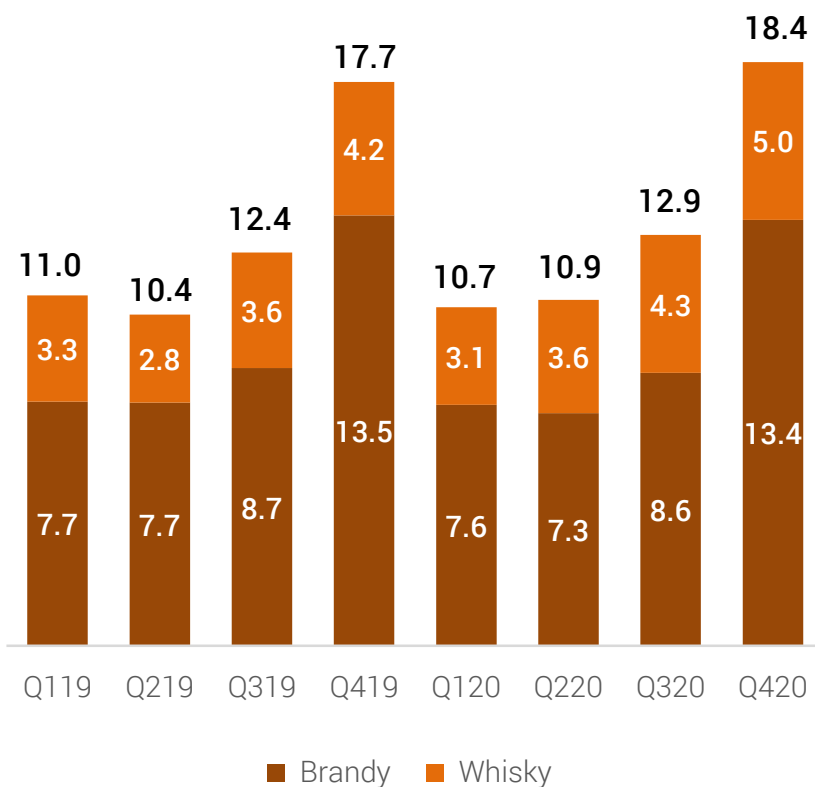
Net Income



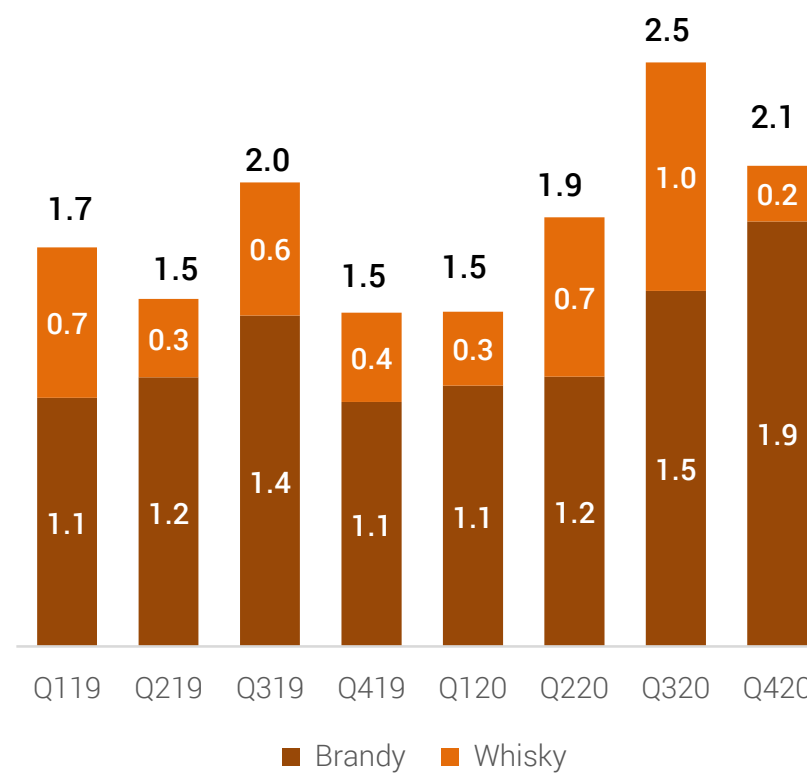
Performance highlights



Revenue



Net Income



STRONGER INTERNATIONAL PRESENCE – WHISKY SEGMENT

CHINA

+188% sales increase

SINGAPORE

+400% increase in sales led by
The Dalmore Rare and Aged

CAMBODIA

#1 malt brand
#4 overall whisky brand

USA

#1 fastest growing single malt by value

CANADA

#1 fastest growing single malt

HOLLAND

#1 fastest growing single malt by value



CHINA

+89% sales increase

TAIWAN

+600% sales increase

RUSSIA

+293% depletion growth

USA

#1 fastest growing single malt by volume

UK

#1 malt brand

SWEDEN

#2 fastest growing single malt whisky



STRONGER INTERNATIONAL PRESENCE – WHISKY SEGMENT



THE FASTEST GROWING BLENDED WHISKY BRAND

IN 2020 & 2019

UK

2nd largest selling whisky



UK

#5 malt brand

SWEDEN

#5 malt brand

GERMANY

Fastest growing single malt



CHINA

+24% sales increase

#10 best-selling Blended Scotch, only after re-launch 3 years ago



STRONGER INTERNATIONAL PRESENCE – BRANDY SEGMENT



UK

+376% increase in sell out

MEXICO

+44% increase in modern channel

USA

+24% increase in sales

SPAIN

40% market share



TRAVELLERS INTERNATIONAL

2020 PERFORMANCE HIGHLIGHTS



2,743

Hotel
room keys

6

International
Hotel Brands

51%

Hotel
occupancy

358

VIP and mass
gaming tables

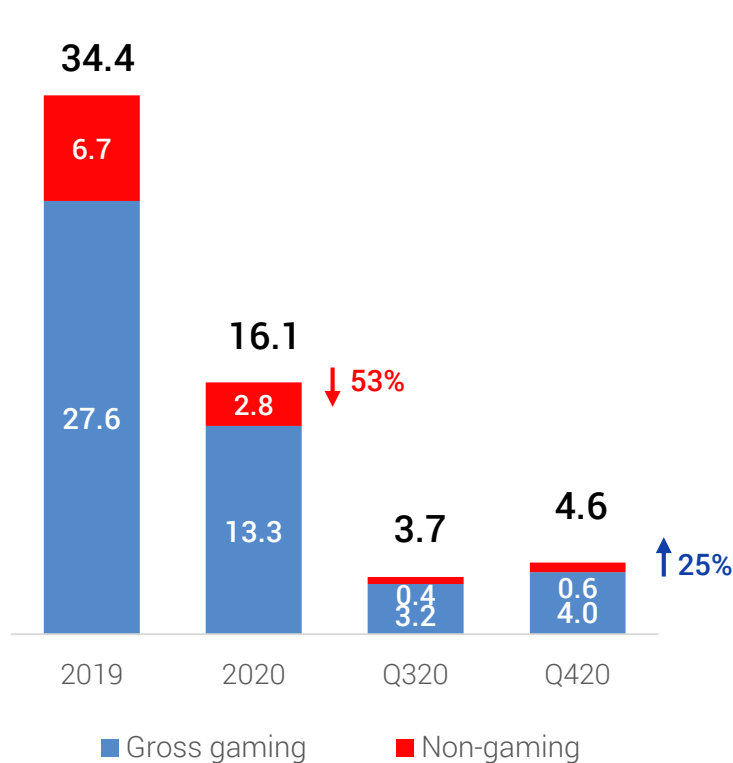
1,295

Slots

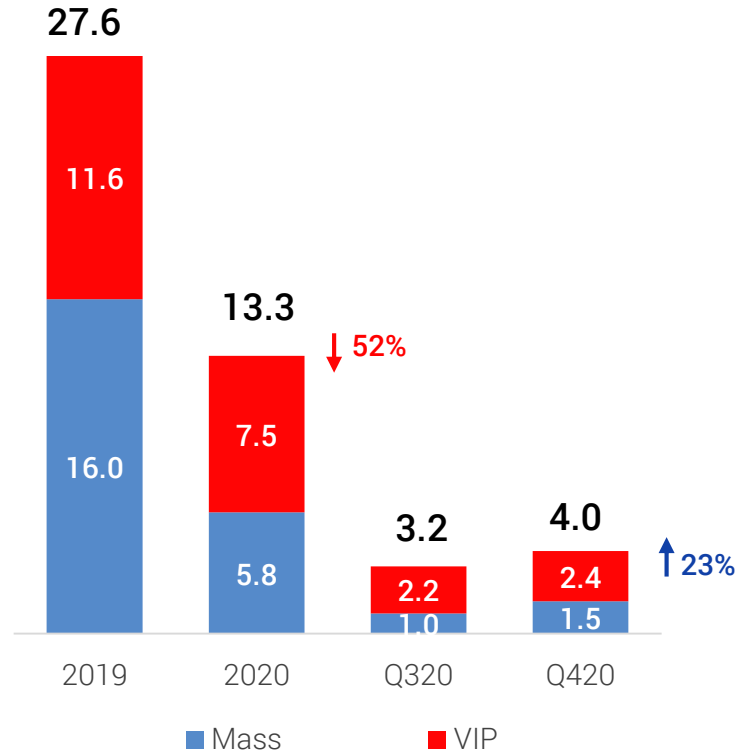
2020 Financial performance

P&L summary (Pbn)	4Q20	QoQ chg	YoY chg	2020	2019	YoY chg	Comments
Gross gaming revenue	4.0	23%	-42%	13.3	27.6	-52%	
Mass	1.5	59%	-63%	5.8	16.0	-64%	Casino gaming restrictions; by invitation only
VIP	2.4	7%	-6%	7.5	11.6	-36%	
Less: promotional allowance	(1.0)	-15%	-41%	(3.9)	(6.0)	-36%	
Net gaming revenue	3.0	44%	-42%	9.4	21.5	-56%	
Non-gaming revenue	0.6	40%	-70%	2.8	6.7	-59%	Limited hotel operations; no MICE activities
Net Revenue	3.6	43%	-50%	12.2	28.3	-57%	
EBITDA	1.6	-729%	-23%	0.4	6.1	-93%	
EBIT	0.6	161%	-43%	(3.0)	2.9	na	Weighed by higher depreciation charges
Net profit	(0.1)	-96%	-140%	(5.5)	0.9	na	Pulled down further by increased interest charges
Attributable profit	(0.1)	-96%	-139%	(5.5)	0.9	na	
Margins							
EBITDA margin	32.5%			2.6%	16.0%		
EBIT margin	14.1%			-18.6%	6.8%		
Attributable profit margin	-1.3%			-34.2%	2.7%		

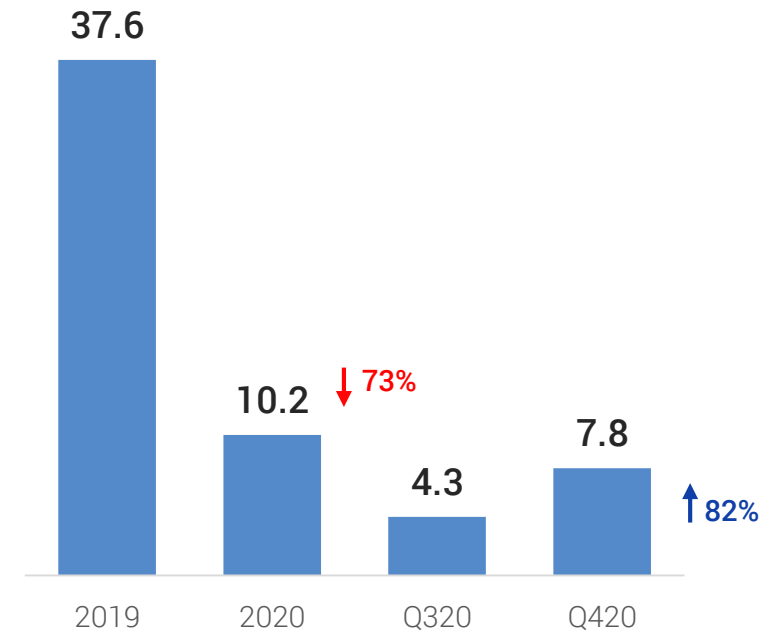
Gross Revenues



GGR: Mass vs VIP



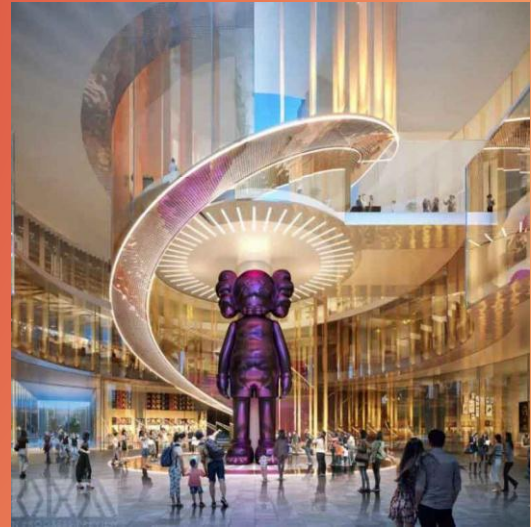
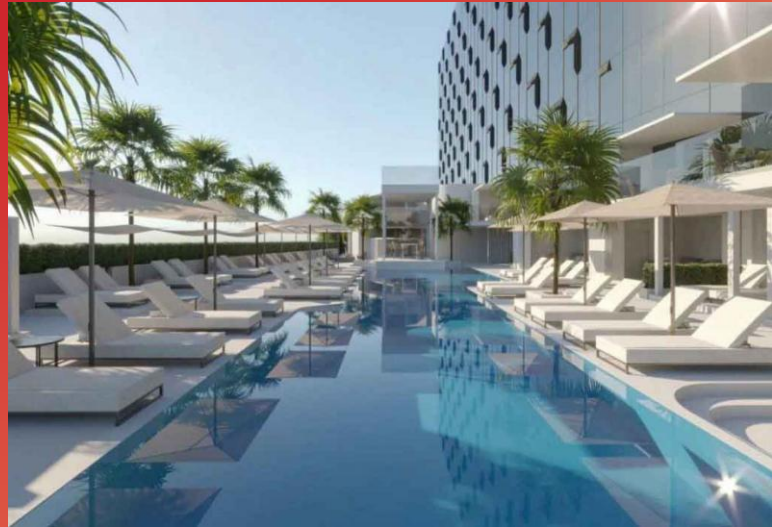
Average Daily Visitors



INNOVATING FACILITIES



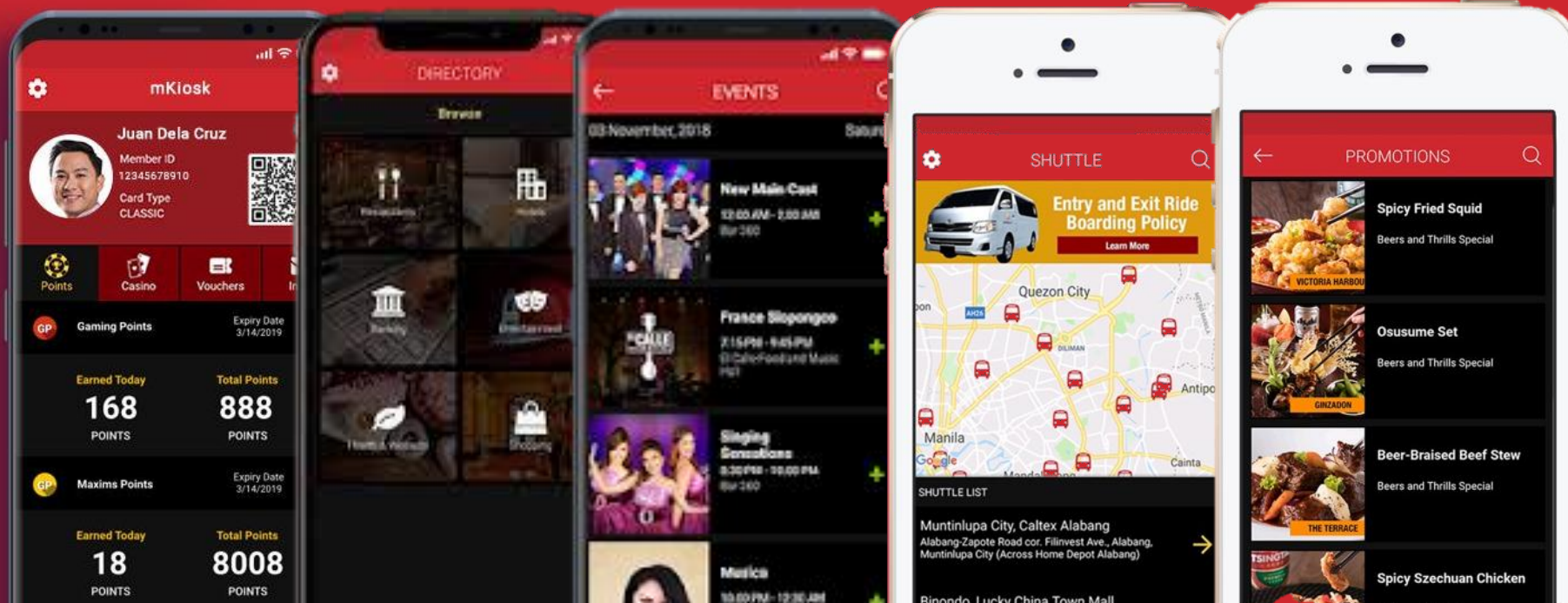
WESTSIDE CITY RESORTS WORLD: SUNCITY HOTEL





RWM MOBILE APP

EASY ACCESS TO NON-STOP THRILLS





2020 PERFORMANCE HIGHLIGHTS



655

Store count

452

McDelivery hubs

333

Stores with
Drive-thru

189

NXTGEN
stores



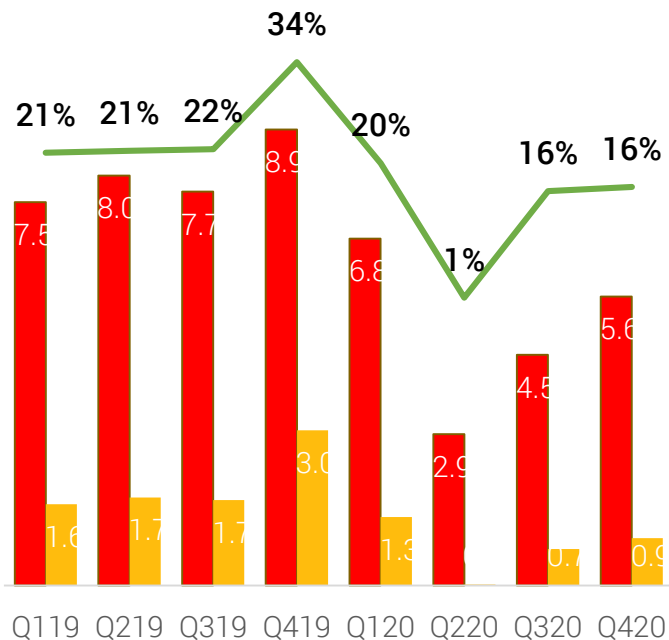
2020 Financial performance

P&L summary (Pbn)	4Q20	QoQ chg	YoY chg	2020	2019	YoY chg	Comments
Systemwide Sales	9.76	31%	-36%	33.93	55.06	-38%	
Sales Revenues	5.63	25%	-37%	19.81	31.96	-38%	Improved QoQ sales due to further easing of quarantine restrictions, resumption of dine-in activities, aggressive growth in delivery services.
Sales by co. restos	5.19	26%	-37%	18.05	28.77	-37%	
Rent, royalty & others	0.44	18%	-36%	1.76	3.20	-45%	QoQ improvement in royalty contributions
Gross Profit	0.92	30%	-69%	2.99	7.98	-63%	Margins recover with uptick in sales
EBITDA	1.53	137%	-53%	3.19	6.04	-47%	Included impact of PFRS-16
EBIT	0.56	4053%	-69%	0.32	3.64	-91%	Higher depreciation expenses
Net profit	0.38	na	-48%	(0.60)	1.89	na	Increased interest charges
Attributable profit	0.39	na	-46%	(0.58)	1.89	na	
Margins							
Gross profit margin	16.4%			15.1%	25.0%		
EBITDA margin	27.2%			16.1%	18.9%		
EBIT margin	10.0%			1.6%	11.4%		
Attributable profit margin	6.9%			-2.9%	5.9%		



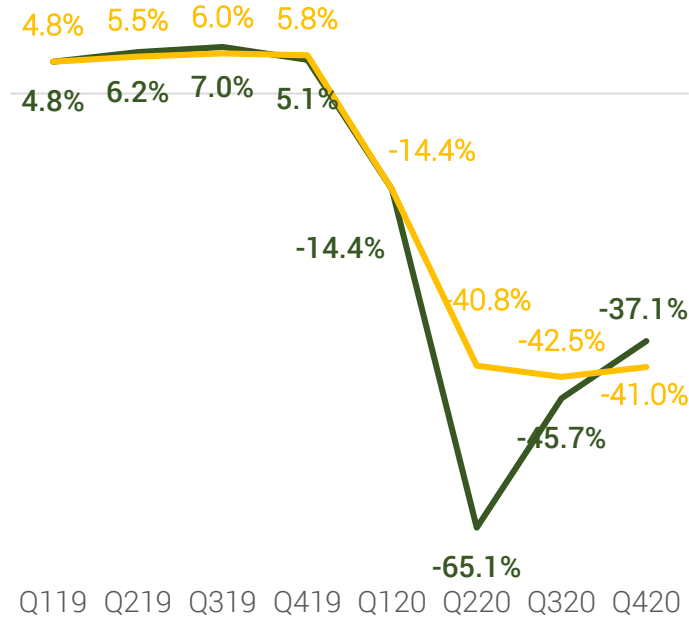
Performance highlights

SALES, GROSS PROFIT, MARGIN



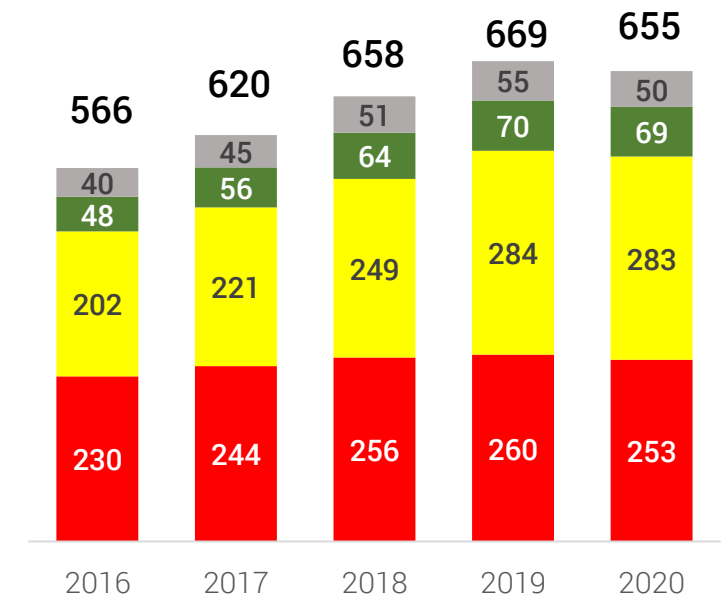
■ Sales revenues
■ Gross profit
— GP margin

SYSTEMWIDE SAME-STORE SALES GROWTH



— Quarterly
— End-of-period

STORE GEOGRAPHIC DISTRIBUTION



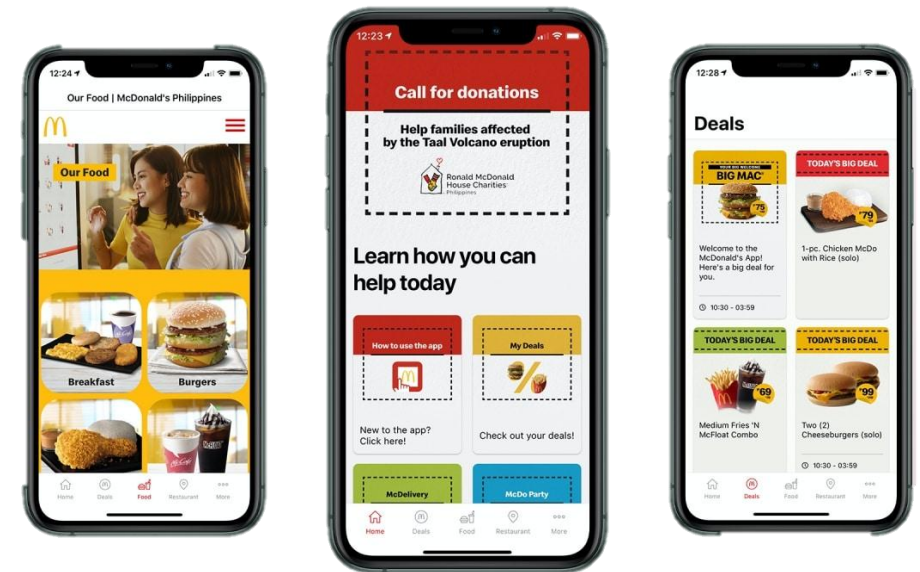
■ NCR
■ Luzon
■ Visayas
■ Mindanao



30
TARGET
NEW STORES
in 2021

Majority of new stores to be launched outside Metro Manila (Pampanga, Rizal, Davao, and Laguna)

NEW MOBILE APP



- ✓ Store Locator
- ✓ Book your next big party at McDonald's
- ✓ Vouchers that can be availed through front counters, take-out booths, and drive-thrus

McDonald's enjoyed strong sales in April with the launch of the Taste of Korea.



love ko 'to



In June, watch out for McDonald's launch of The BTS Meals.

United States	26/05	Costa Rica	01/06
Austria	26/05	India (Delhi)	01/06
Bahamas	26/05	Mexico	01/06
Brazil	26/05	Panama	01/06
Canada	26/05	UAE	01/06
Colombia	26/05	Bahrain	02/06
Dominican Republic	26/05	Cyprus	02/06
Israel	26/05	Qatar	02/06
Malaysia	26/05	Hong Kong	03/06
Paraguay	26/05	Macao	03/06
St. Maarten	26/05	India (Mumbai)	04/06
Ukraine	26/05	Morocco	05/06
Australia	27/05	Estonia	07/06
Belarus	27/05	Latvia	07/06
Bulgaria	27/05	Lithuania	07/06
Croatia	27/05	Taiwan	09/06
Greece	27/05	Romania	11/06
Hungary	27/05	El Salvador	15/06
Kazakhstan	27/05	Guatemala	15/06
Oman	27/05	Honduras	15/06
Singapore	27/05	Nicaragua	15/06
South Korea	27/05	Suriname	15/06
Vietnam	27/05	Philippines	18/06
Malta	28/05	Indonesia	25/06
Puerto Rico	28/05		

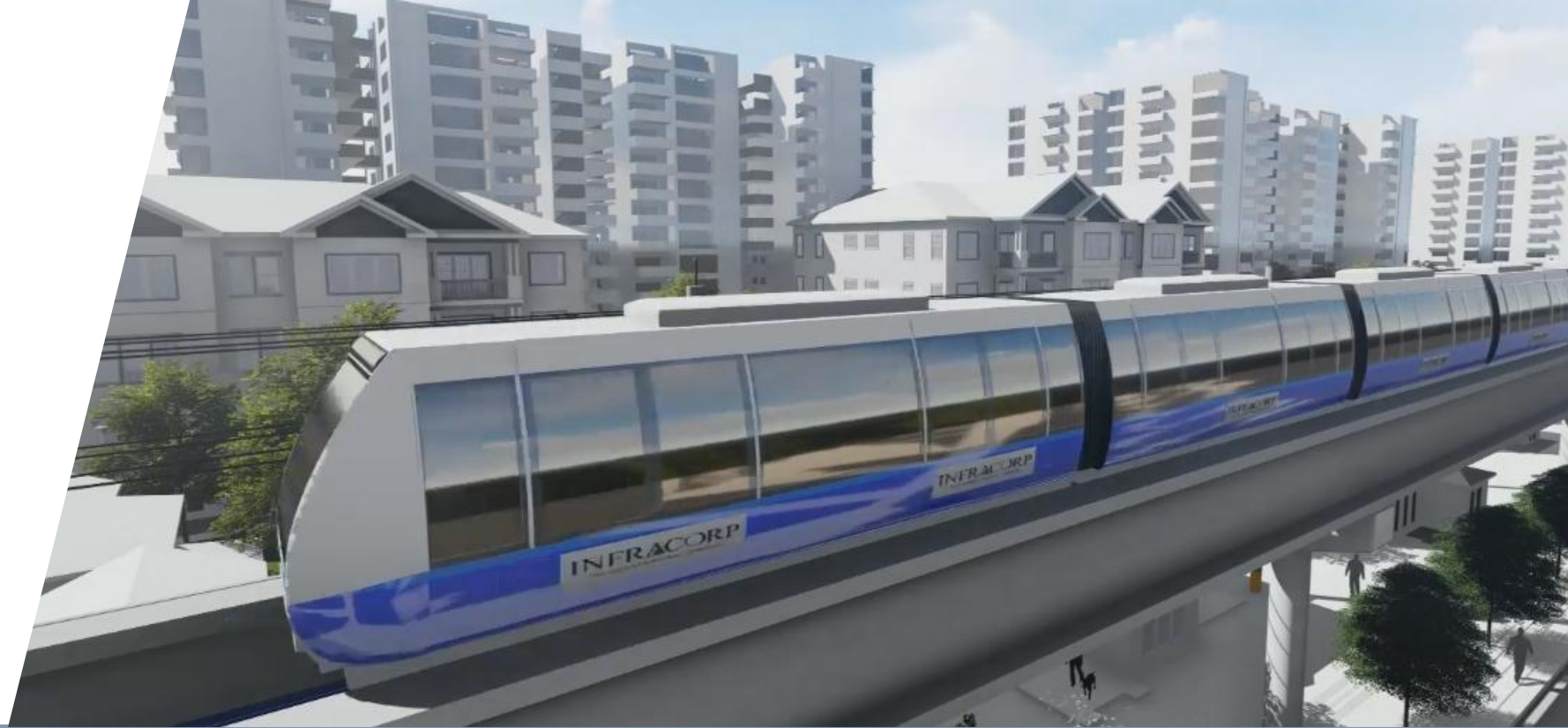
THE BTS MEAL

For a limited time at participating McDonald's. © 2021 McDonald's

BTS 
5.26.2021

INFRACORP

AN ALLIANCE GLOBAL COMPANY



2017

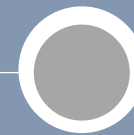
October

Submission of
unsolicited proposal

2018

May

DOTr grant of Original
Proponent Status



On-going

NEDA Evaluation

2021

Estimated project award

*subject to change



SUSTAINAGILITY



2030 TARGET



Achieve
carbon neutrality



Generate 5 million
direct and indirect jobs

WHERE WE ARE

2.94%

of water consumed was reused

465,515 tCO2e

total volume of carbon footprint



85,000

workers directly employed



P8.8m

in electricity savings through air-condition sensors in the hotel rooms

6m

plastic bottles reused and recycled in partnership with Coca-cola

29mw

of power savings through district cooling



55%

waste recycled



2.6m

Training hours for employees



9

LEED-certified office towers

10,086

hours of volunteer work

56

urban poor families provided with decent housing in partnership with Gawad Kalinga



10,000+

scholarship grants



3,600

trees planted in the La Mesa Watershed



37%

female employees occupy senior positions

70%

of plant's lighting system converted to LED

500,000

direct and indirect jobs in MEG properties

12.4m

Filipino children's education supported

50

scholars from Original Pilipino Performing Arts Foundation



353%

Increase in total water reused at plants



97%

of renewable energy used in Scotland

13,860MT

of fossil fuel reduced by optimizing biogas usage.

815,418

cases of secondhand EMP bottles utilized for production in the Philippines

28,000

educators trained



367,000

books distributed across the country

Key Takeaways

01

AGI's earnings diversification strategy should underpin its future performance.

02

AGI continues to implement cost-discipline measures across all business segments to allow for operating leverage.

03

The Group fully embrace a digitalization strategy to support its operations.

04

AGI's capex program assumes targeted spending - focusing only on projects that can give the most optimum results in the near-term.

05

AGI remains optimistic about the improvement in Group earnings with the further reopening of the economy.

 ALLIANCE GLOBAL
End of presentation

