



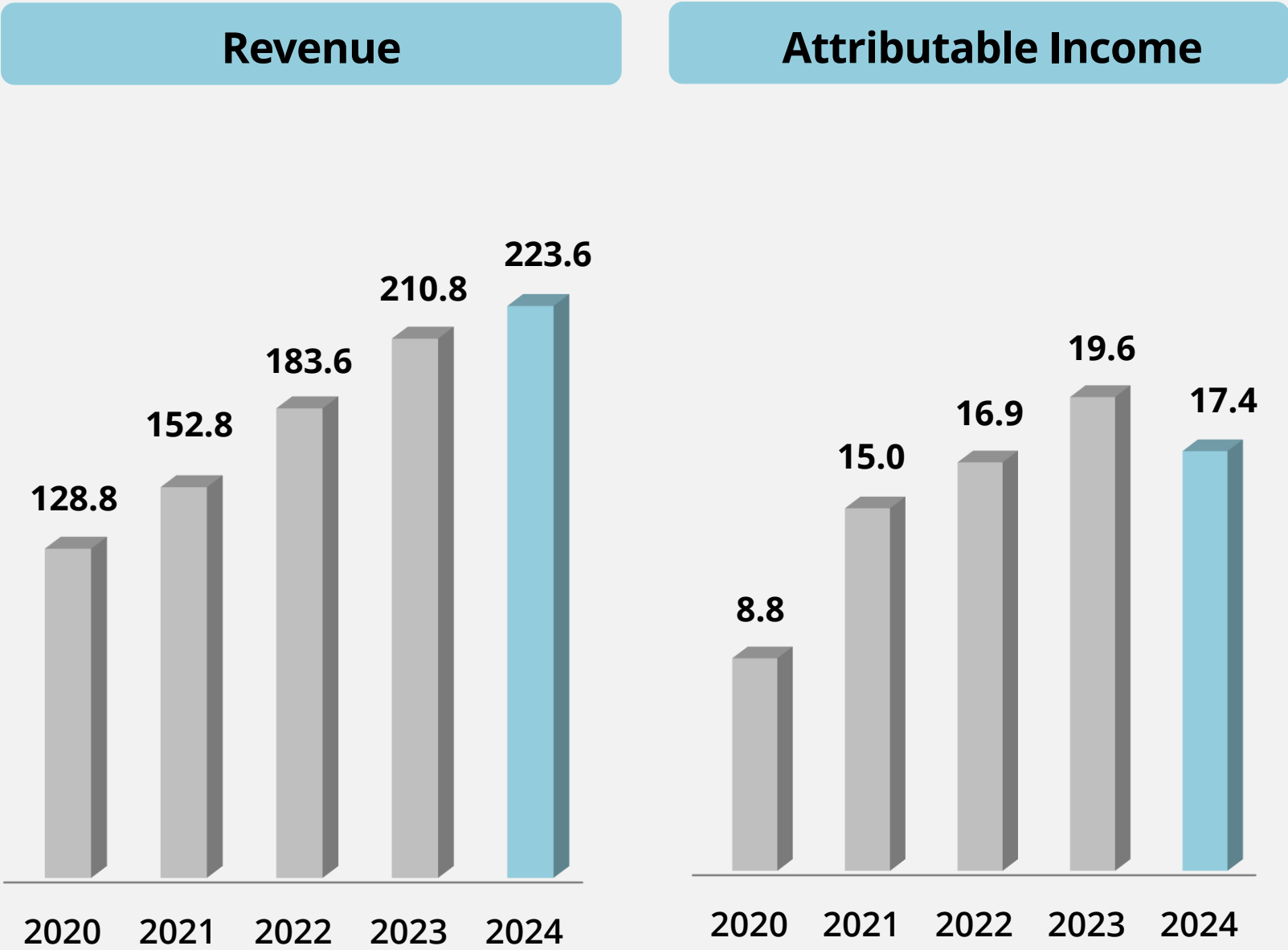
 ALLIANCE GLOBAL

FY2024 Presentation Material

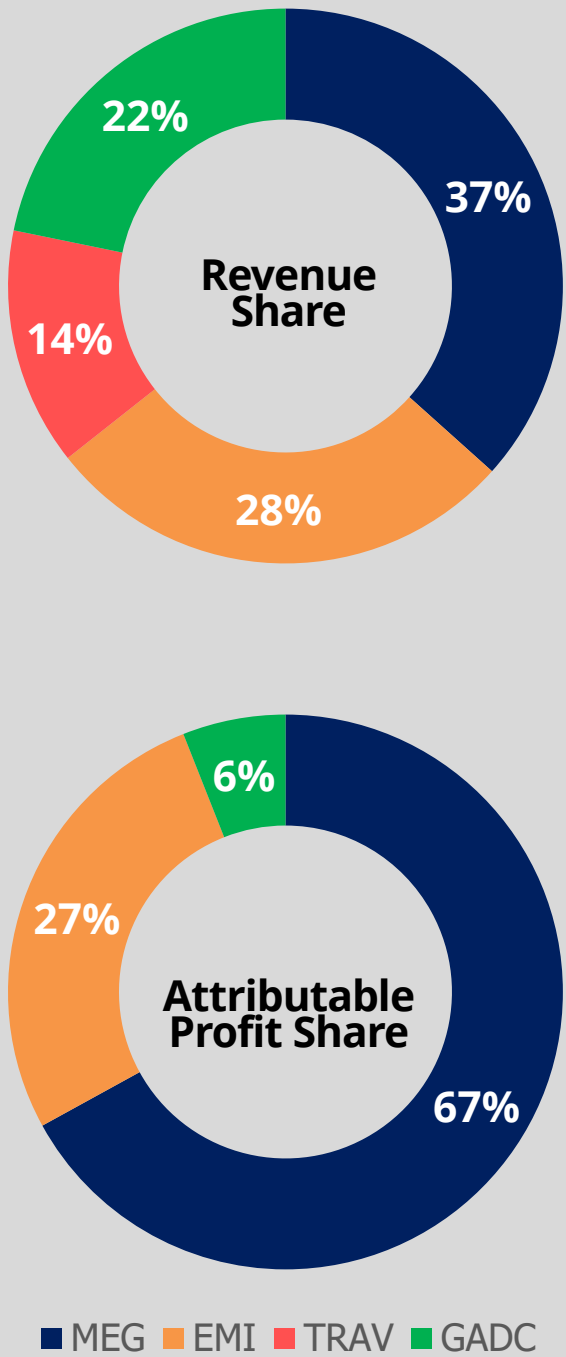
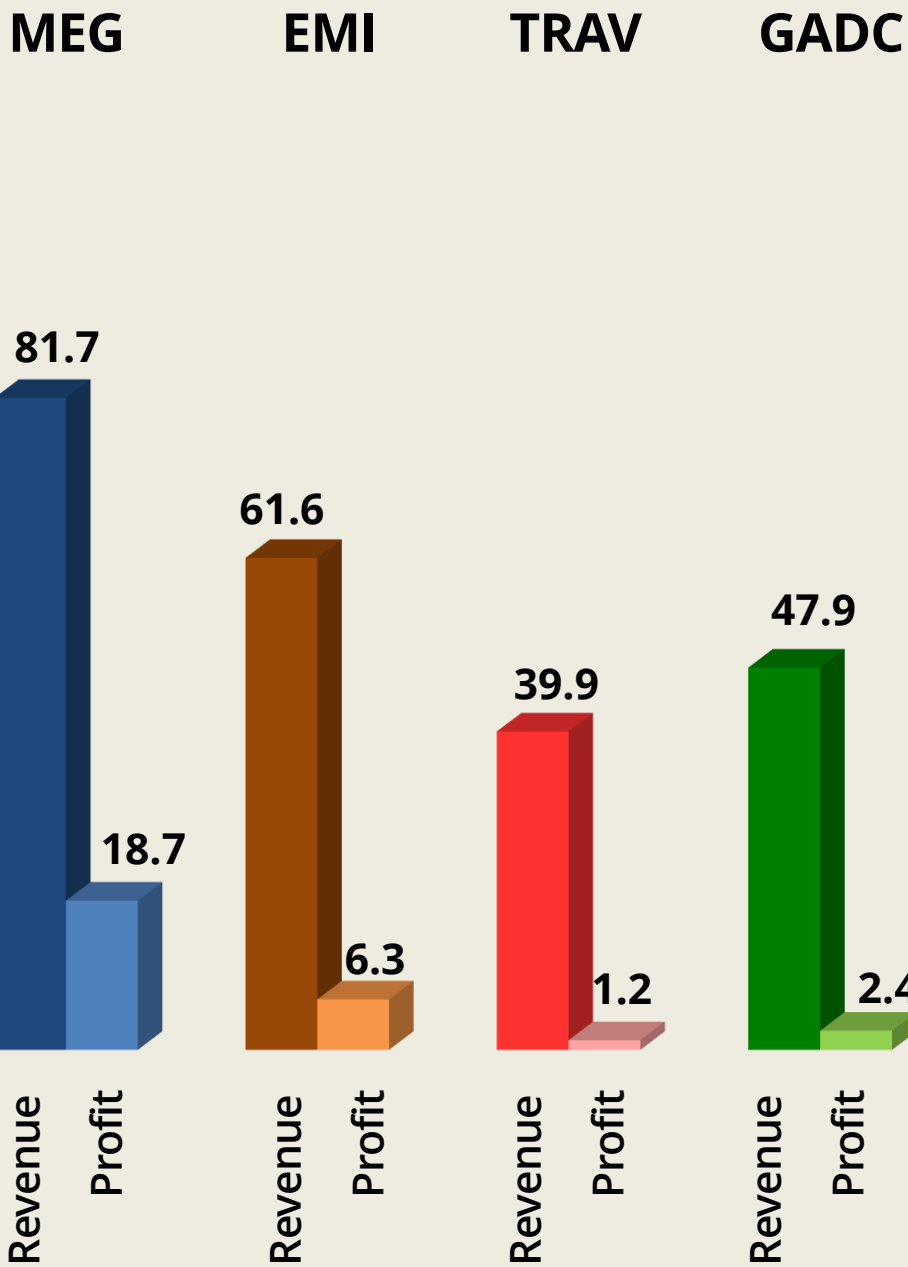
May 2025

Performance Highlights

AGI P&L Highlights



P&L Highlights, by key subsidiary



All items are in billion pesos except revenue and profit share (%)

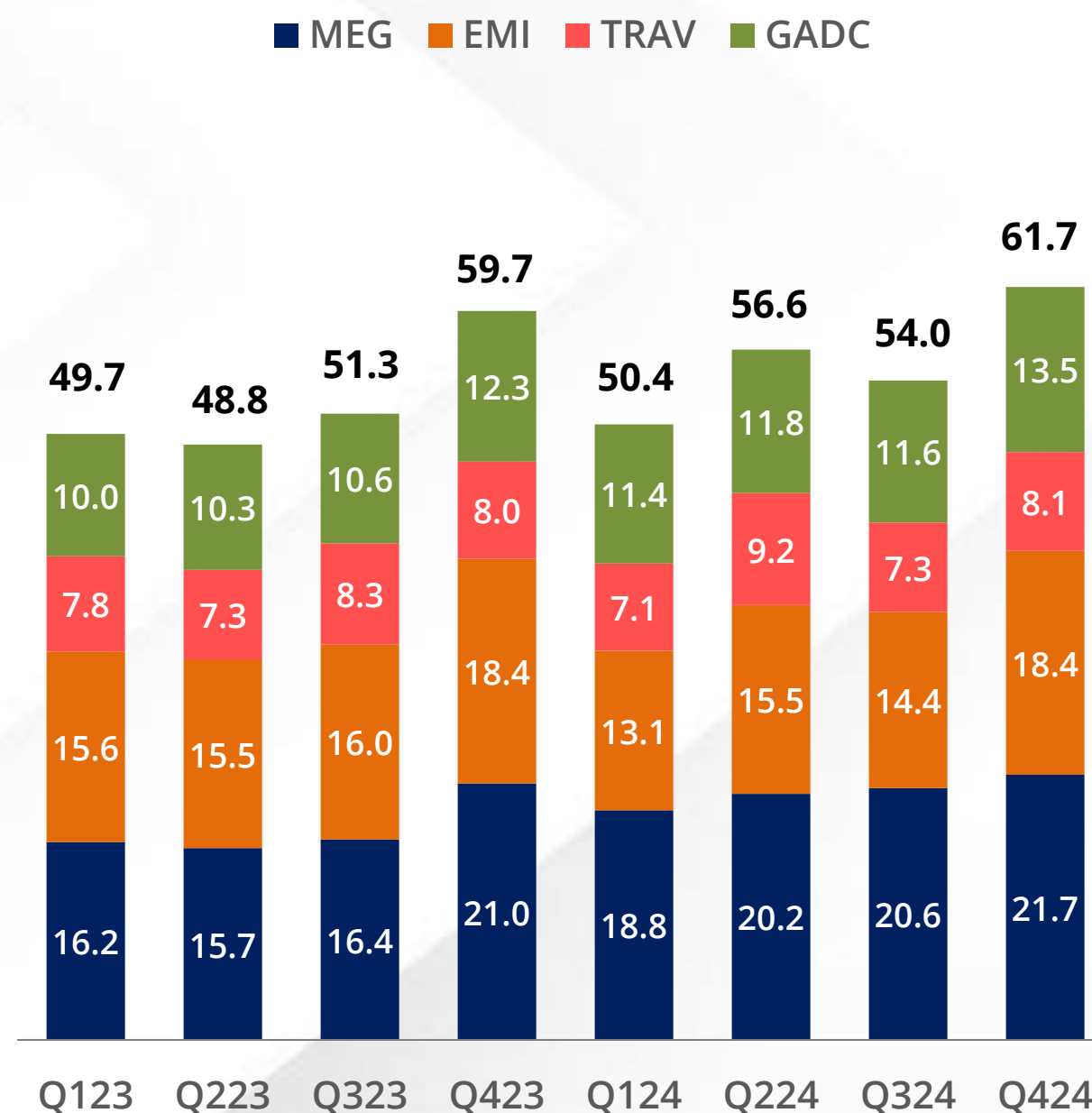
AGI 4Q24/FY24 Financial Performance

In Pbn	4Q24	3Q24	QoQ chg	4Q23	YoY chg	2024	2023	YoY chg
Group Revenues	62.0	54.1	15%	60.4	3%	223.6	210.8	6%
Megaworld	21.7	20.6	5%	21.0	3%	81.3	69.3	17%
Emperador	18.4	14.4	27%	18.4	0%	61.3	65.4	-6%
Travellers	8.1	7.3	10%	8.0	2%	31.7	31.4	1%
GADC	13.5	11.6	16%	12.3	10%	48.3	43.3	12%
EBITDA	17.0	14.3	19%	17.2	-1%	60.5	59.3	2%
EBIT	13.7	11.4	20%	14.9	-8%	48.6	48.6	0%
Pre-Minority Income	7.7	6.2	24%	10.2	-24%	27.8	30.3	-8%
Attributable Profit	4.4	4.2	5%	6.7	-34%	17.4	19.6	-11%
Adjusted Profit*	4.9	3.5	40%	6.3	-22%	18.1	19.5	-7%
Margins								
EBITDA Margin	27.4%	26.5%	Up	28.5%	Down	27.1%	28.1%	Down
Attributable Profit Margin	6.9%	7.7%	Down	11.1%	Down	7.7%	9.3%	Down
Adjusted Profit Margin	7.7%	6.5%	Up	10.4%	Down	8.1%	9.3%	Down

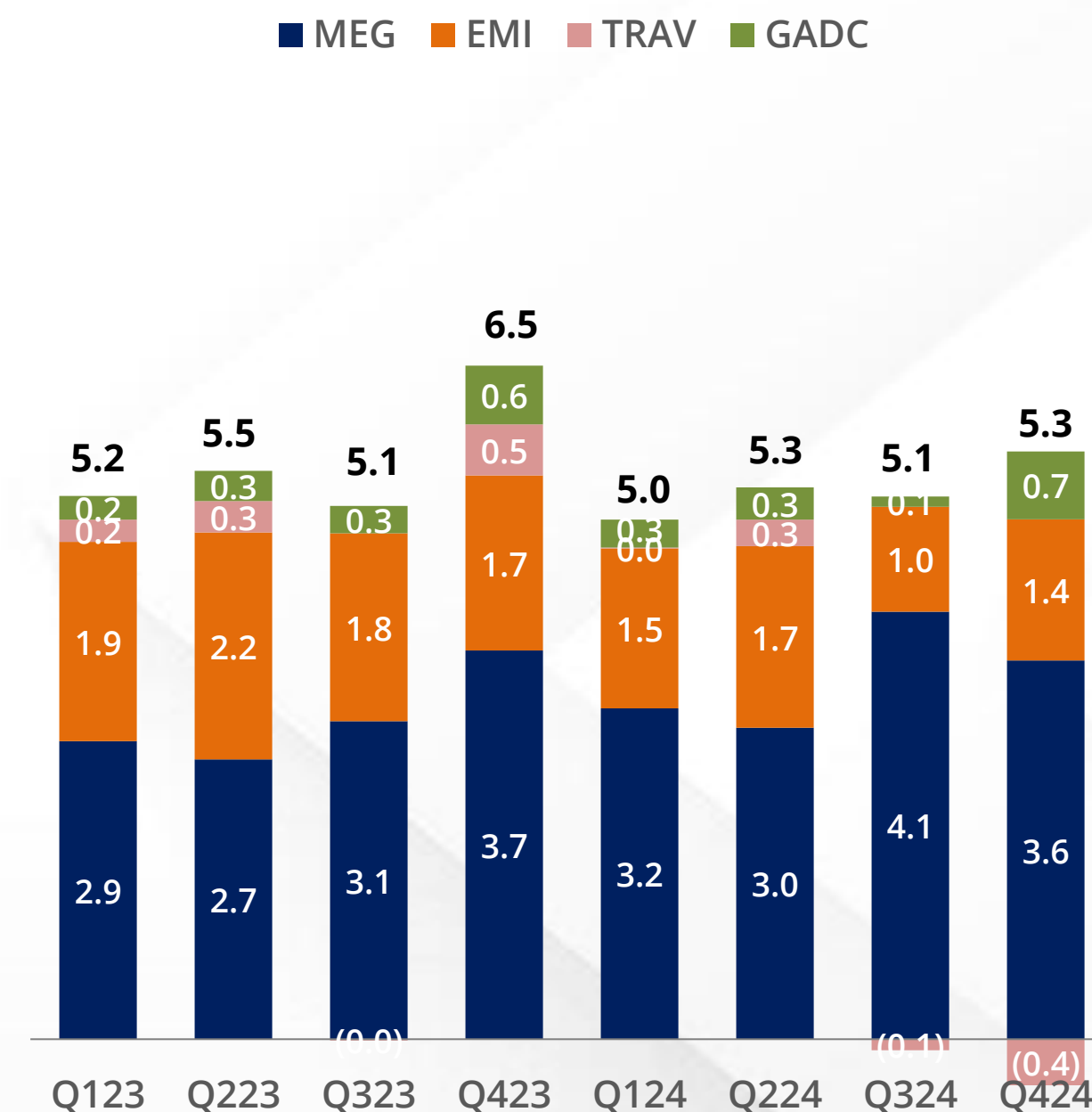
- Strong topline performance buoyed by real estate, hospitality and QSR segments, although profitability was tempered by rising costs.
- MEG remained the primary driver of revenue and earnings, bolstered by significant improvements across all segments.
- EMI faced global headwinds which affected international spirits, coupled with challenges in the domestic market; elevated costs and A&P expenses squeezed margins.
- TRAV benefited from strong growth in non-gaming revenues and mass GGR; operating costs and expenses were generally contained.
- GADC maintained solid sales growth driven by network expansion, but rising input costs and higher A&P compressed margins.

Quarterly Performance Highlights

Revenue



Attributable Income

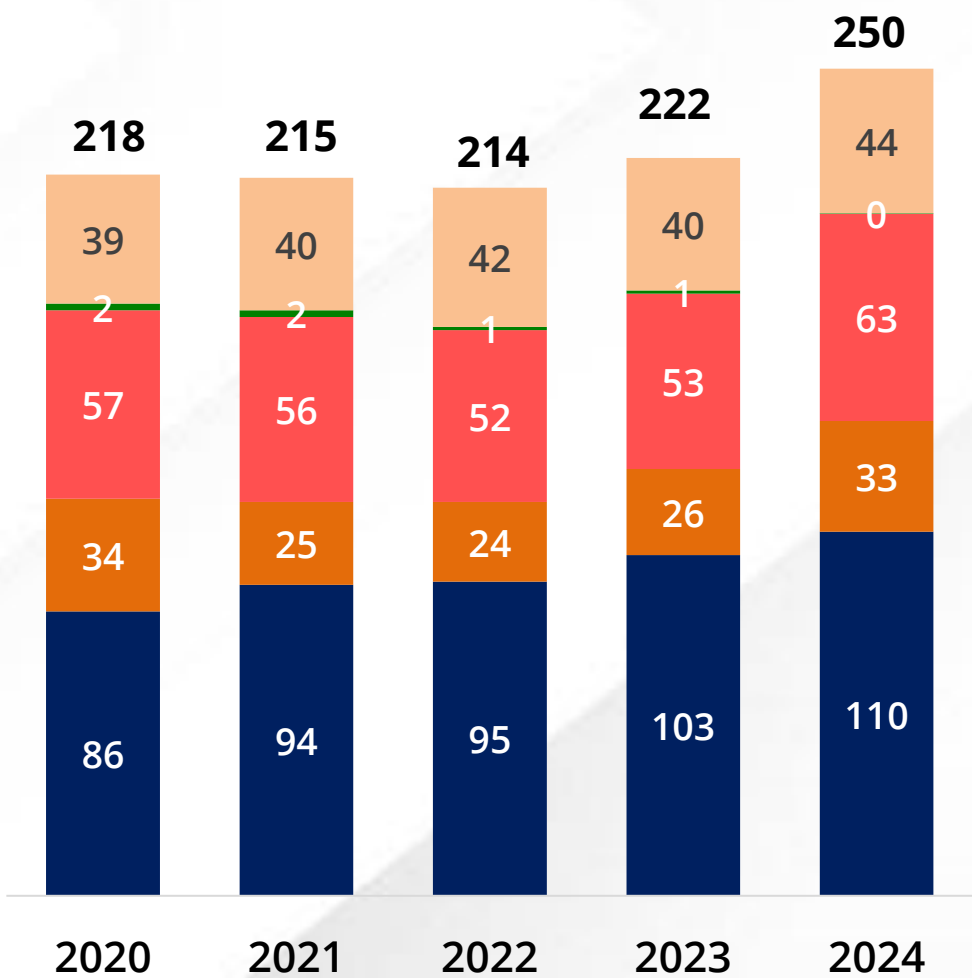


Note: Covers performance of major subsidiaries only. Excludes "Others".
All items are in billion pesos

Group Borrowings

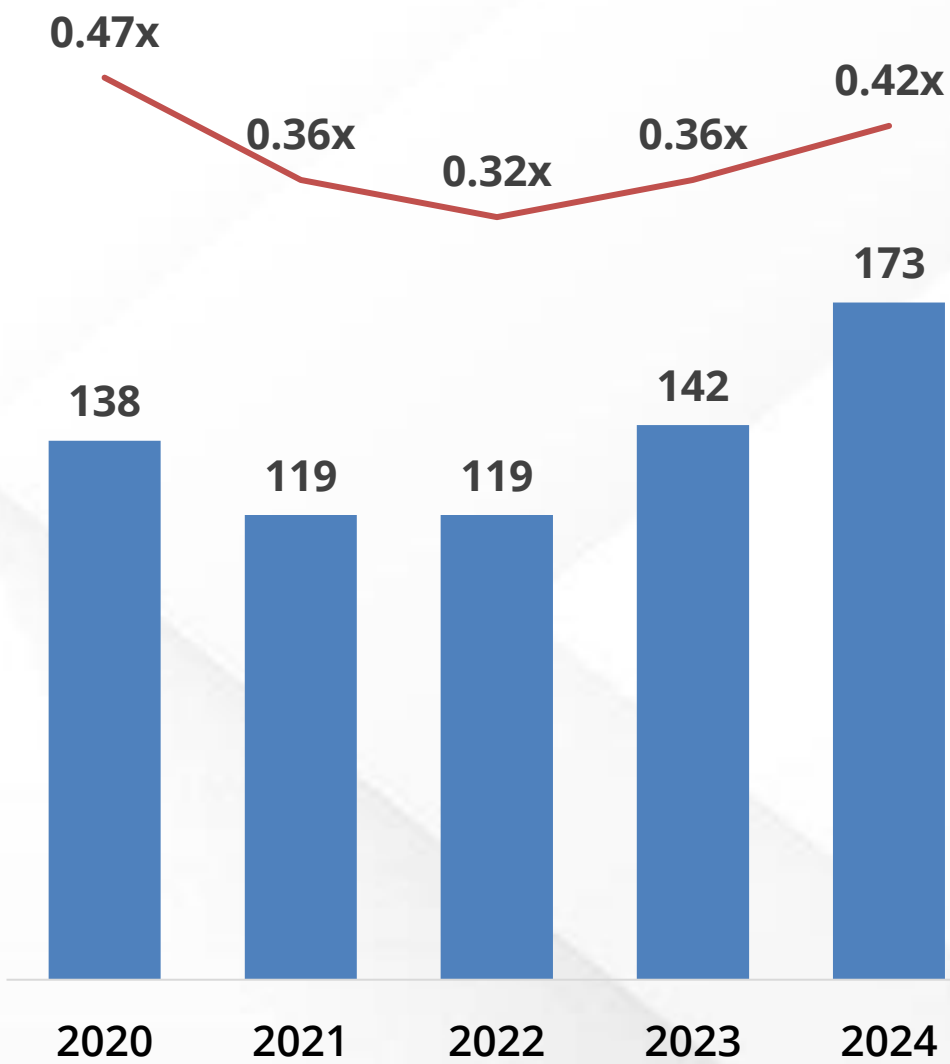
Gross Borrowings

MEG EMI TRAV GADC Parent & others



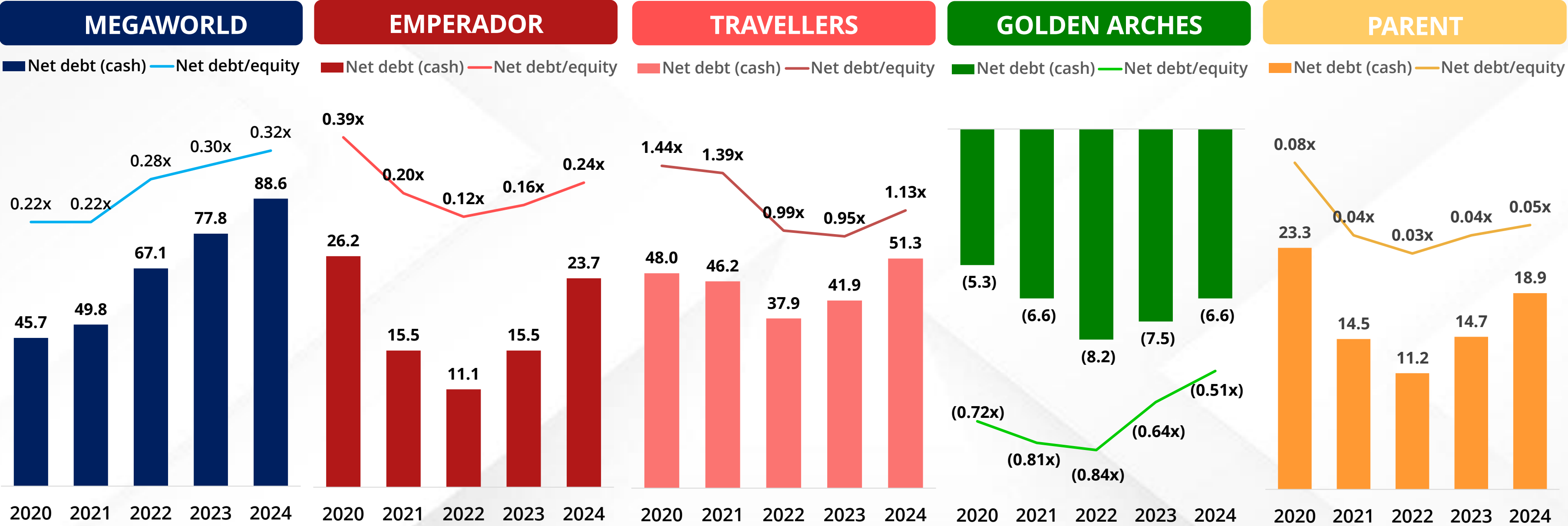
AGI Gearing

Net debt (cash) Net debt/equity



All items are in billion pesos except the net debt/equity (x).

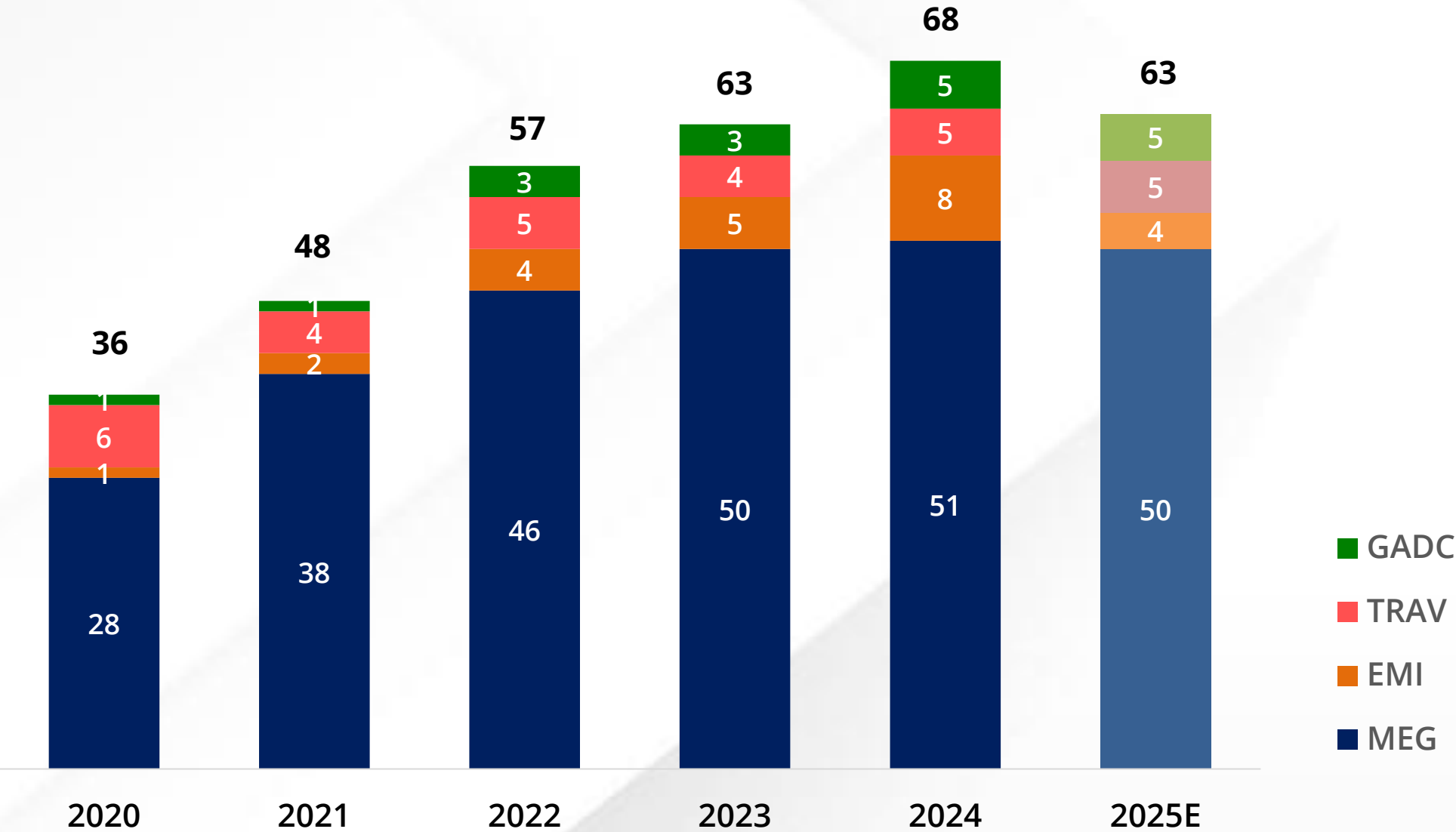
Group Gearing



Note: All items are in billion pesos except the net debt/equity (x).

Capital Expenditure

AGI CAPEX, by key subsidiary



P68bn

2024 Capex spent
(91% of the P75bn FY2024 budget)

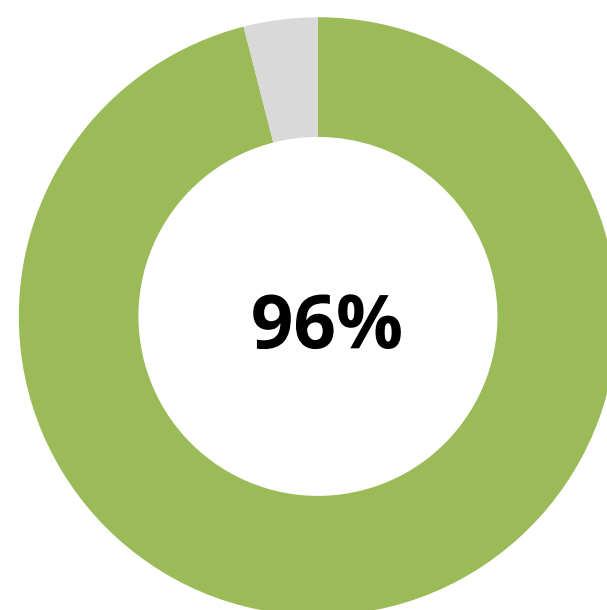
P63bn

FY2025 budget

Enhancing Shareholder Value



SHARE BUYBACK PROGRAM



AGI

- Buyback program size: P9.0bn
- Amount utilized: P8.6bn (96%)
- 773m shares bought at an average price P11.15 per share.
- Implementation period: 51 months from October 2021 to December 2025

DIVIDEND

EMI

- Dividend per share: P0.19
- Record date: January 31, 2025
- Payment Date: February 18, 2025

AGI

- Dividend per share: P0.10
- Record date: December 27, 2024
- Payment Date: January 24, 2025

MEG

- Dividend per share: P0.08175968
- Record date: Nov 05, 2024
- Payment Date: Nov 18, 2024



Megaworld Corporation

2024 Financial Performance

35

Township and Integrated
Lifestyle Communities

4,436

Landbank
(has)

1,481

Office GLA
('000 sqm)

517

Lifestyle Malls GLA
('000 sqm)

5,398

Hotel
Room Keys

MEG 4Q24/FY24 Financial Performance



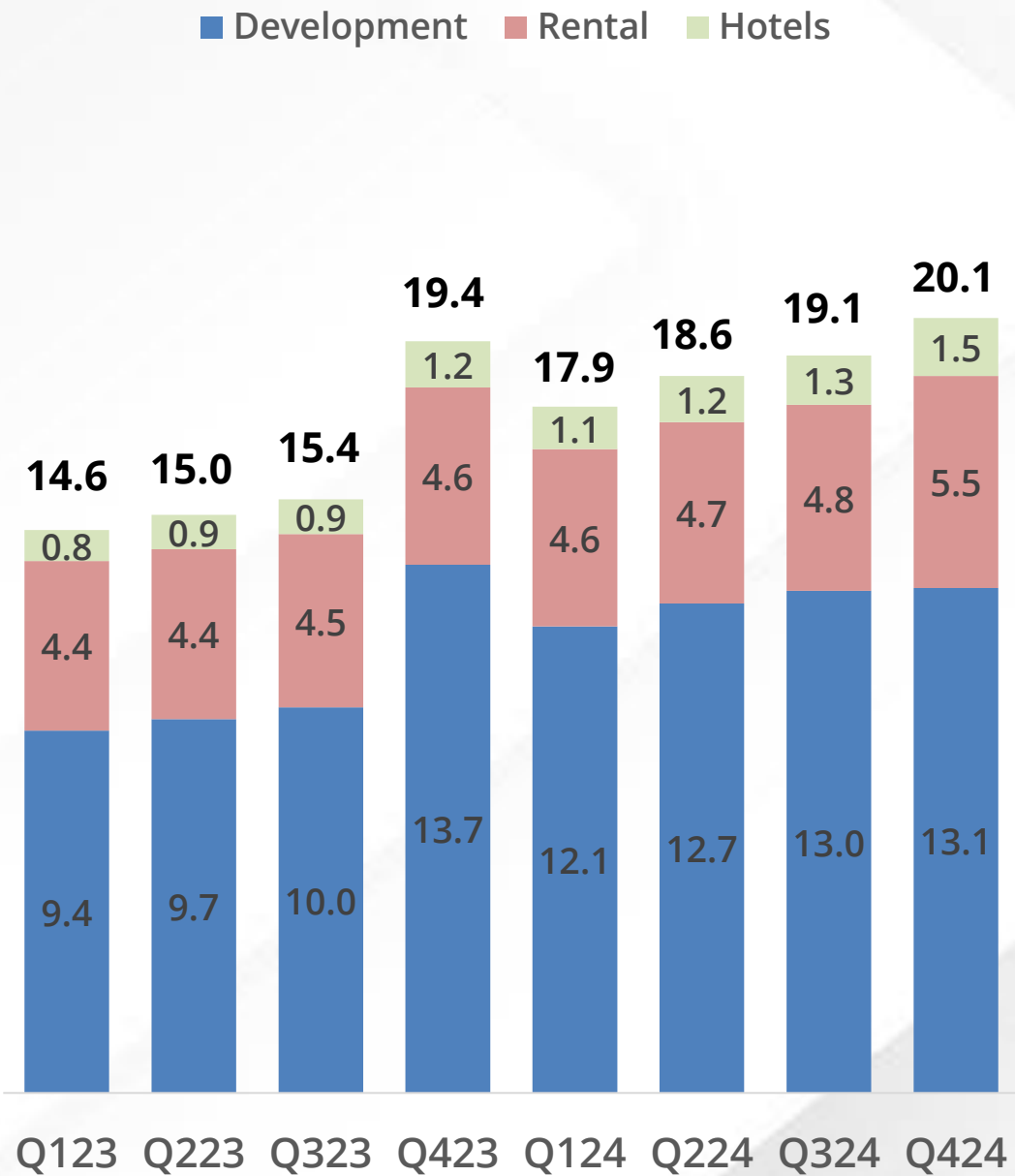
In Pbn	4Q24	3Q24	QoQ chg	4Q23	YoY chg	FY24	FY23	YoY chg
Revenues	21.9	20.7	6%	21.1	4%	81.7	69.7	17%
Residential	13.1	13.0	1%	13.7	-4%	51.0	42.7	19%
Office	3.7	3.3	13%	3.1	19%	13.4	12.6	7%
Malls	1.8	1.5	18%	1.4	26%	6.3	5.3	19%
Hotels	1.5	1.3	15%	1.2	26%	5.1	3.8	34%
EBITDA	10.2	8.3	24%	8.7	18%	34.8	29.7	17%
EBIT	9.3	7.3	27%	7.8	20%	31.2	26.2	19%
Attributable Profit	5.0	5.2	-3%	5.3	-6%	18.7	17.3	8%
Adjusted Profit*	6.1	4.5	37%	4.6	33%	20.0	17.1	17%
Margins								
Gross profit margin	51%	50%	Up	50%	Up	50%	49%	Up
EBITDA margin	47%	40%	Up	41%	Up	43%	43%	Stable
EBIT margin	43%	35%	Up	37%	Up	38%	38%	Stable
Attributable profit margin	23%	25%	Down	25%	Down	23%	25%	Down

- All-time high in consolidated revenues, with each business segment posting record-breaking results.
- Sustained real estate sales, efficient cost management further enhanced GP margins despite challenges in the market.
- Mall revenues driven by favorable tenant mix, increasing foot traffic, higher occupancy and improving tenant sales.
- Hotel revenue growth buoyed by rising occupancy and event bookings with the resurgence in tourism and MICE activities.
- Healthy office revenue driven by above-industry occupancy, rent escalations and asset additions.

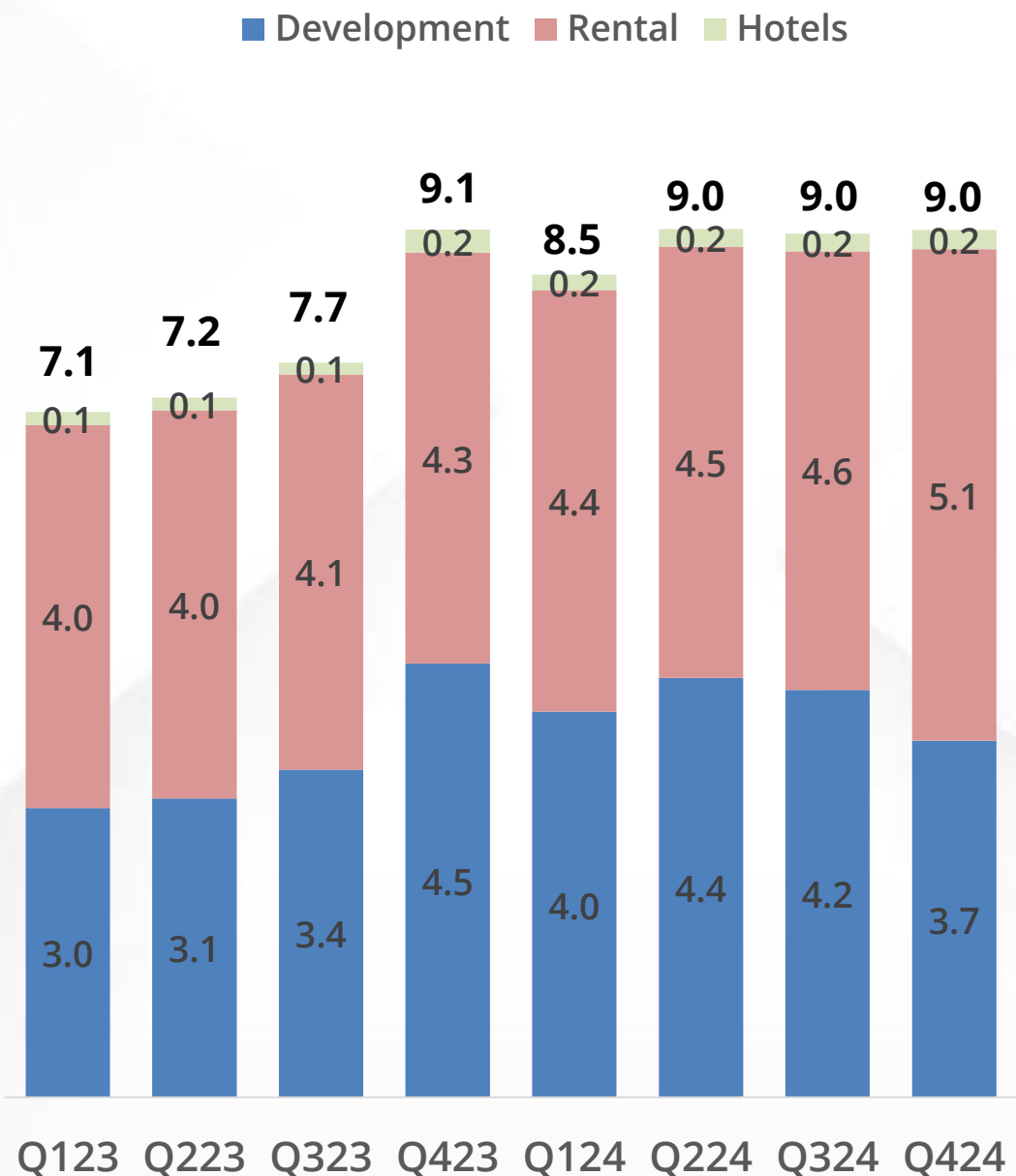
MEG P&L Performance - Quarterly



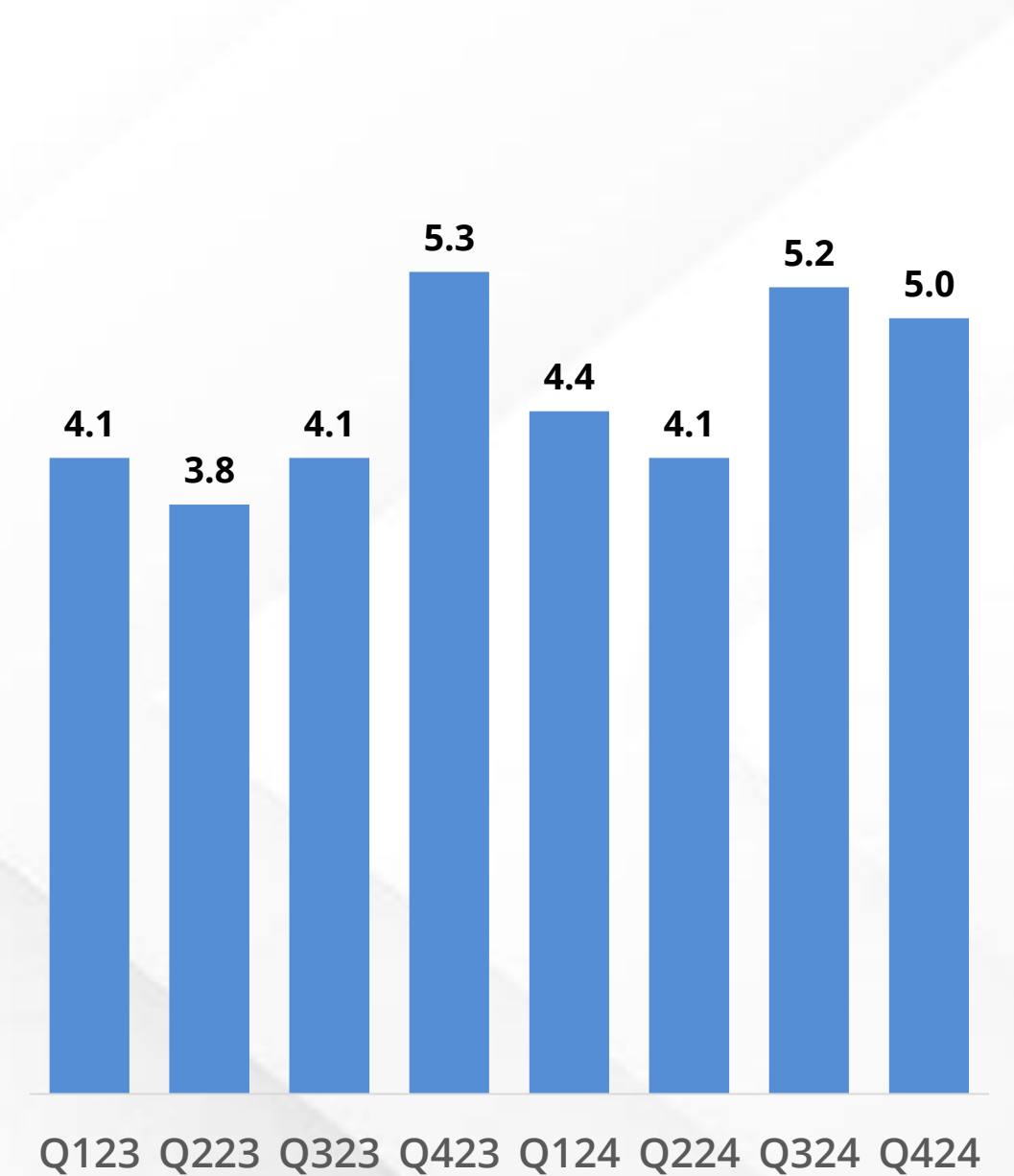
REVENUE



EBITDA



NET INCOME



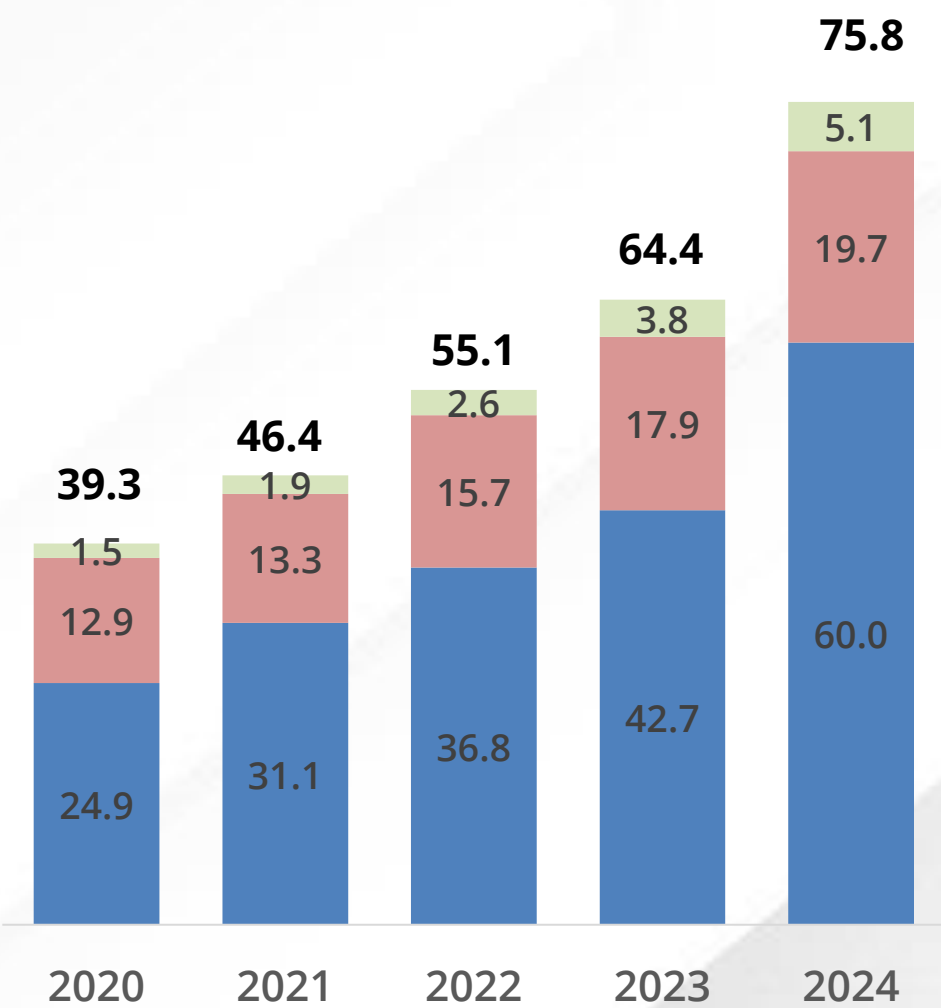
Note: Covers residential, rental and hotel operations only. Excludes financial and other income.
All items are in billion pesos

MEG P&L Performance - Annual



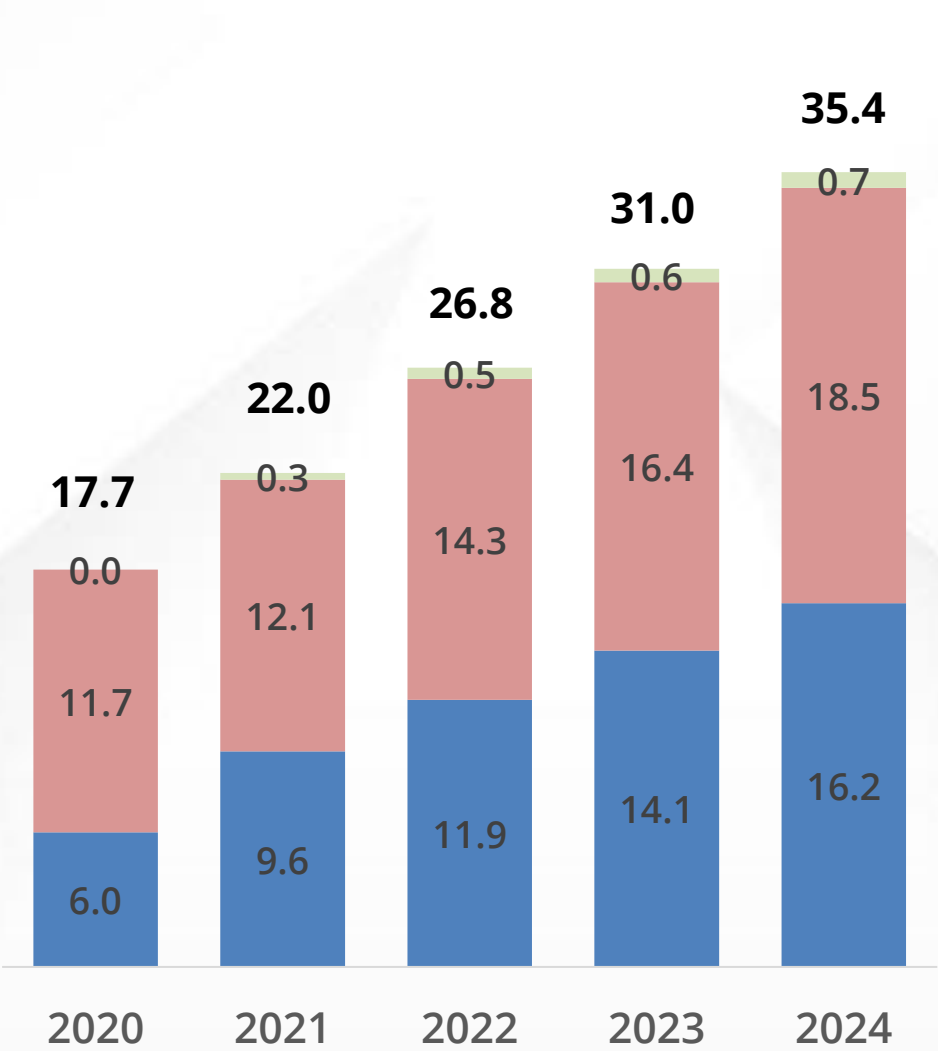
REVENUE

Development Rental Hotels

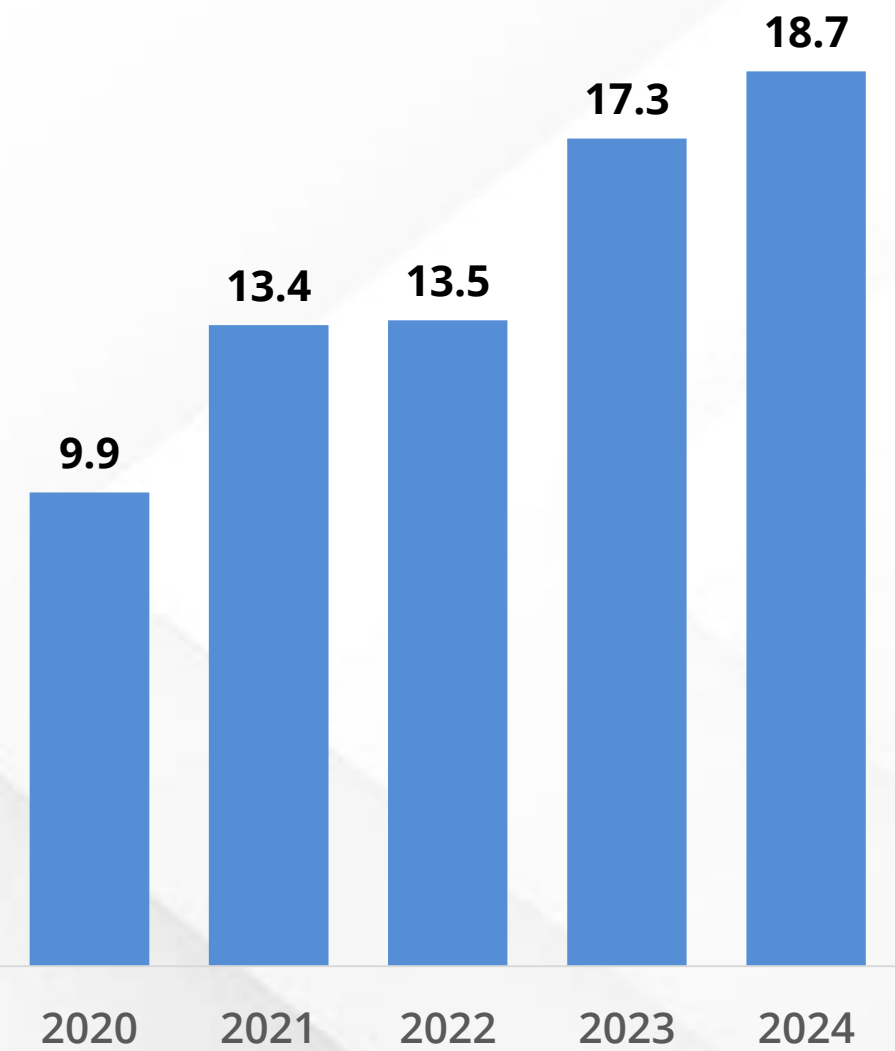


EBITDA

Development Rental Hotels



NET INCOME



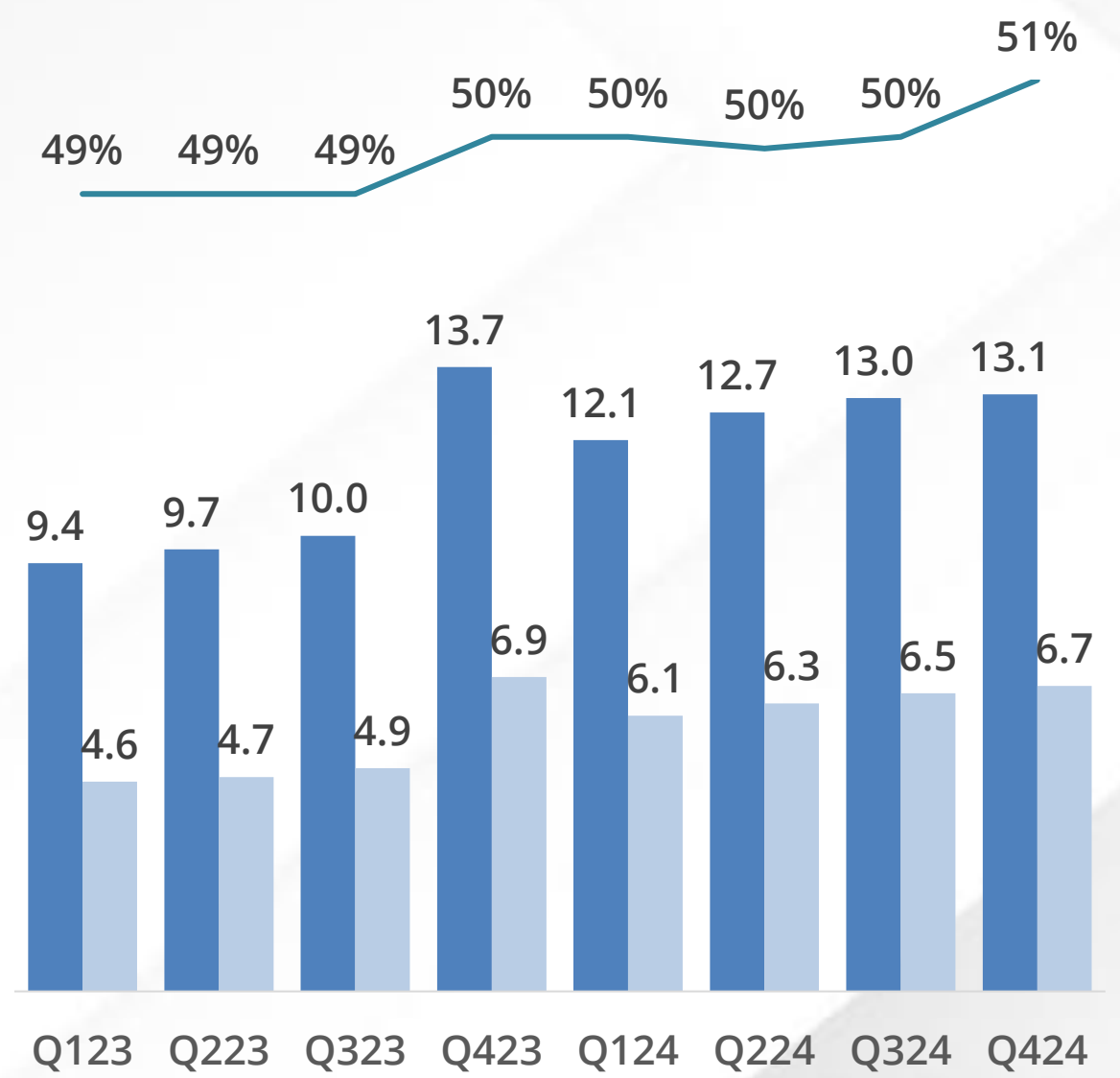
Note: Covers residential, rental and hotel operations only. Excludes financial and other income.

MEG Key Operating Segments - Quarterly



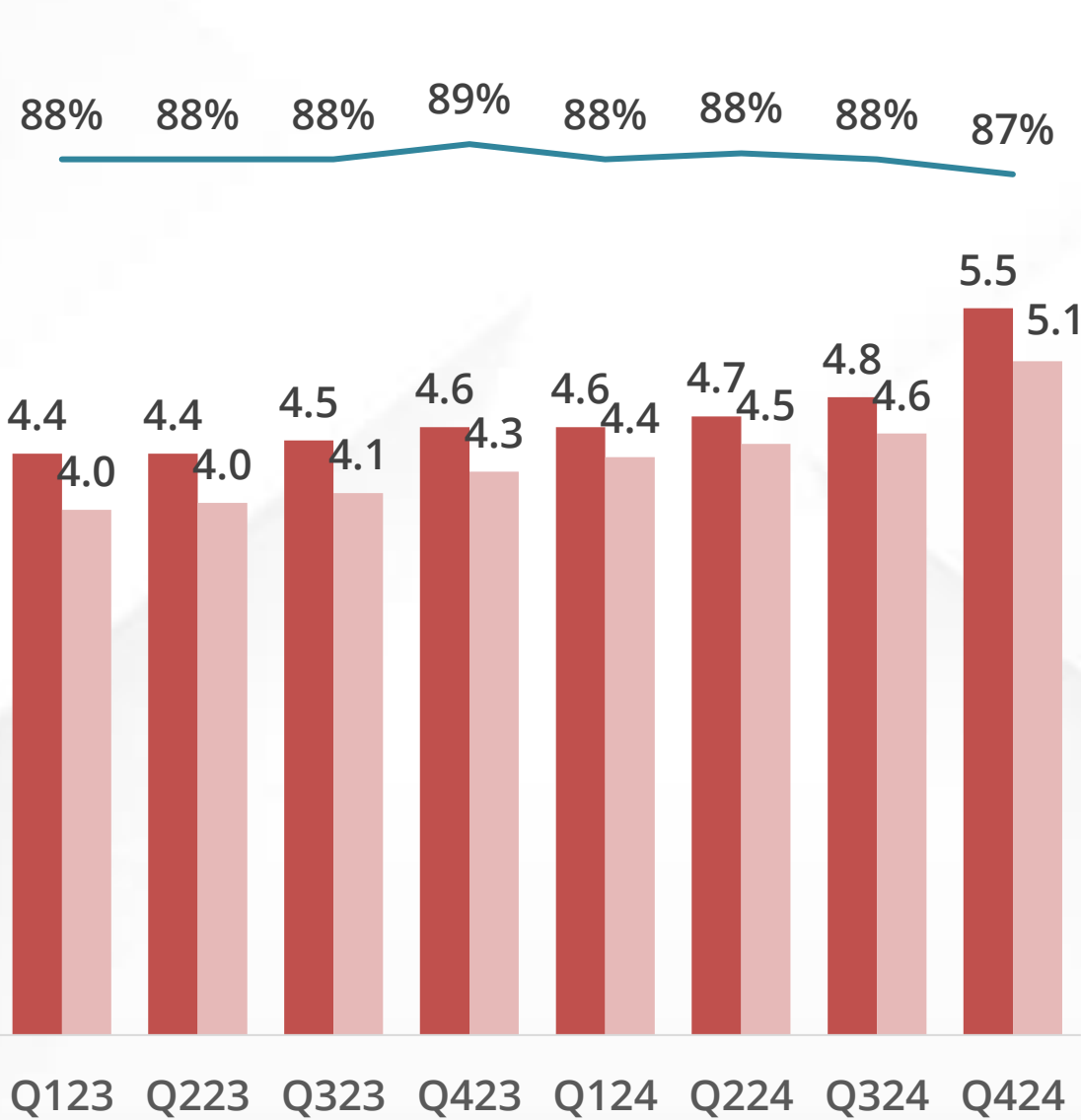
RES VS GROSS PROFIT

Real Estate Sales Gross Profit Development GP Margin



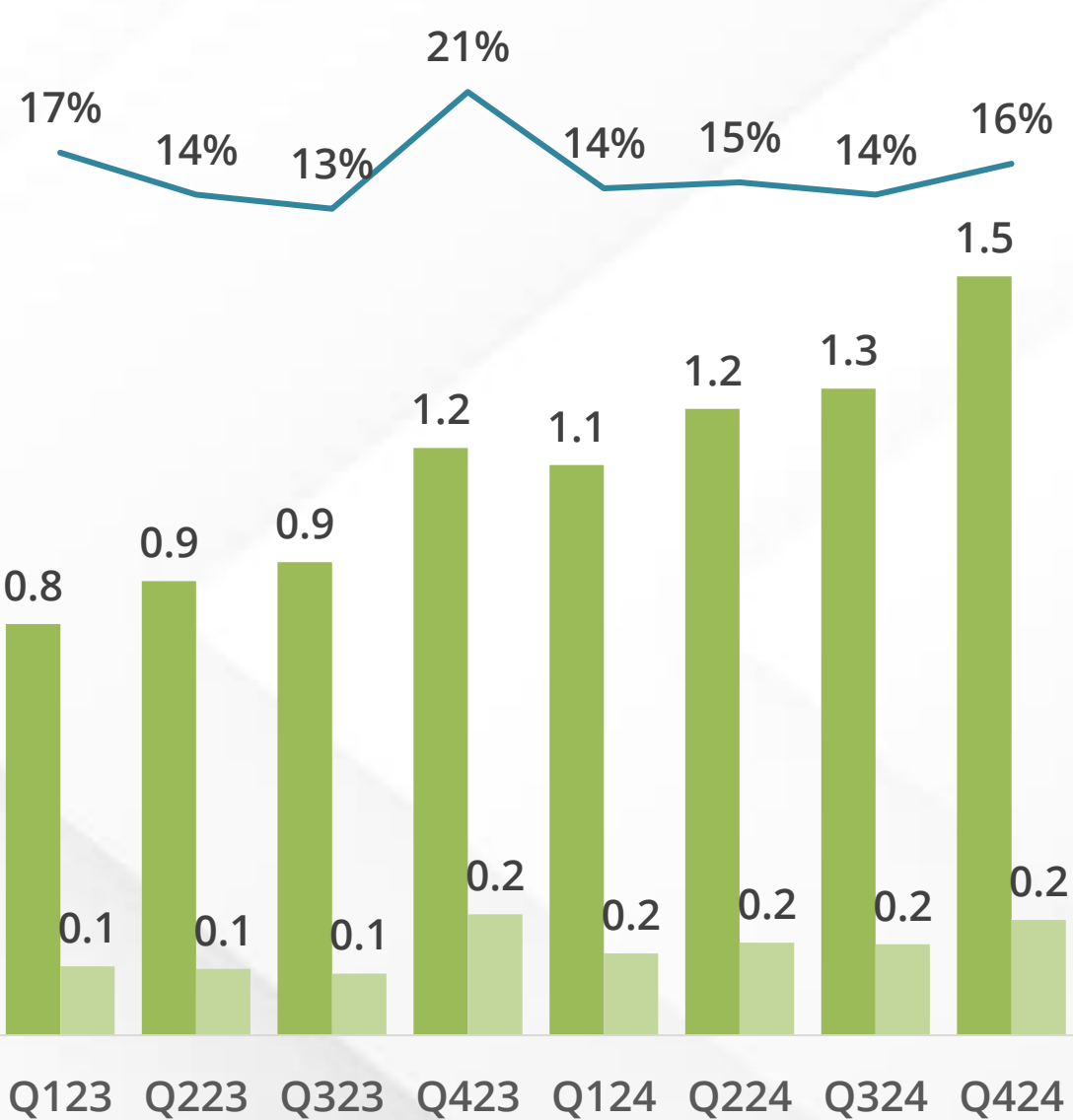
RENTAL VS EBITDA MARGIN

Rentals Rentals EBITDA EBITDA Margin



HOTEL REV VS EBITDA MARGIN

Rentals Rentals EBITDA EBITDA Margin



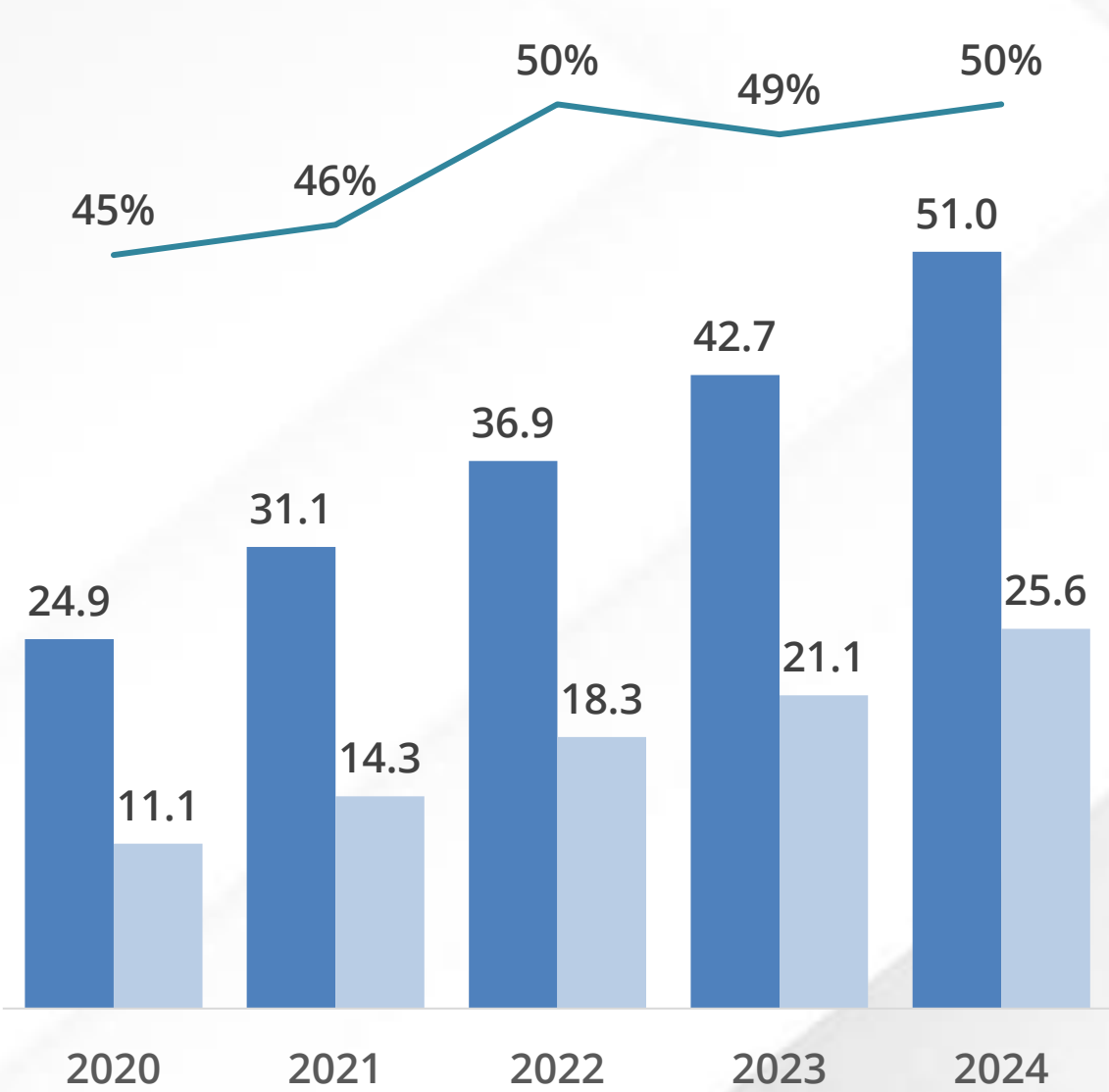
Note: All items are in billion pesos and margins (%).

MEG Key Operating Segments - Annual



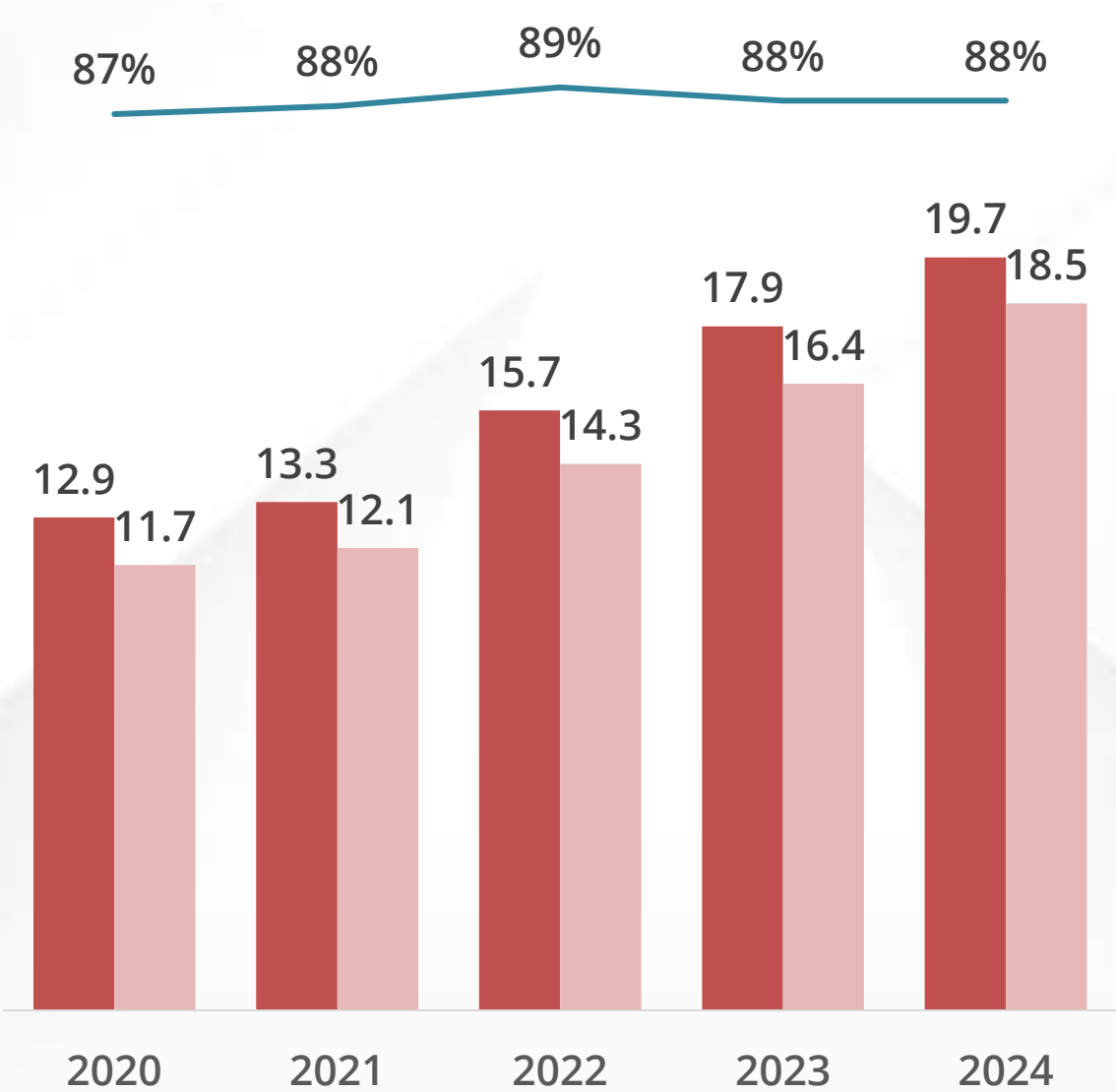
RES VS GROSS PROFIT

Real Estate Sales Gross Profit Development GP Margin



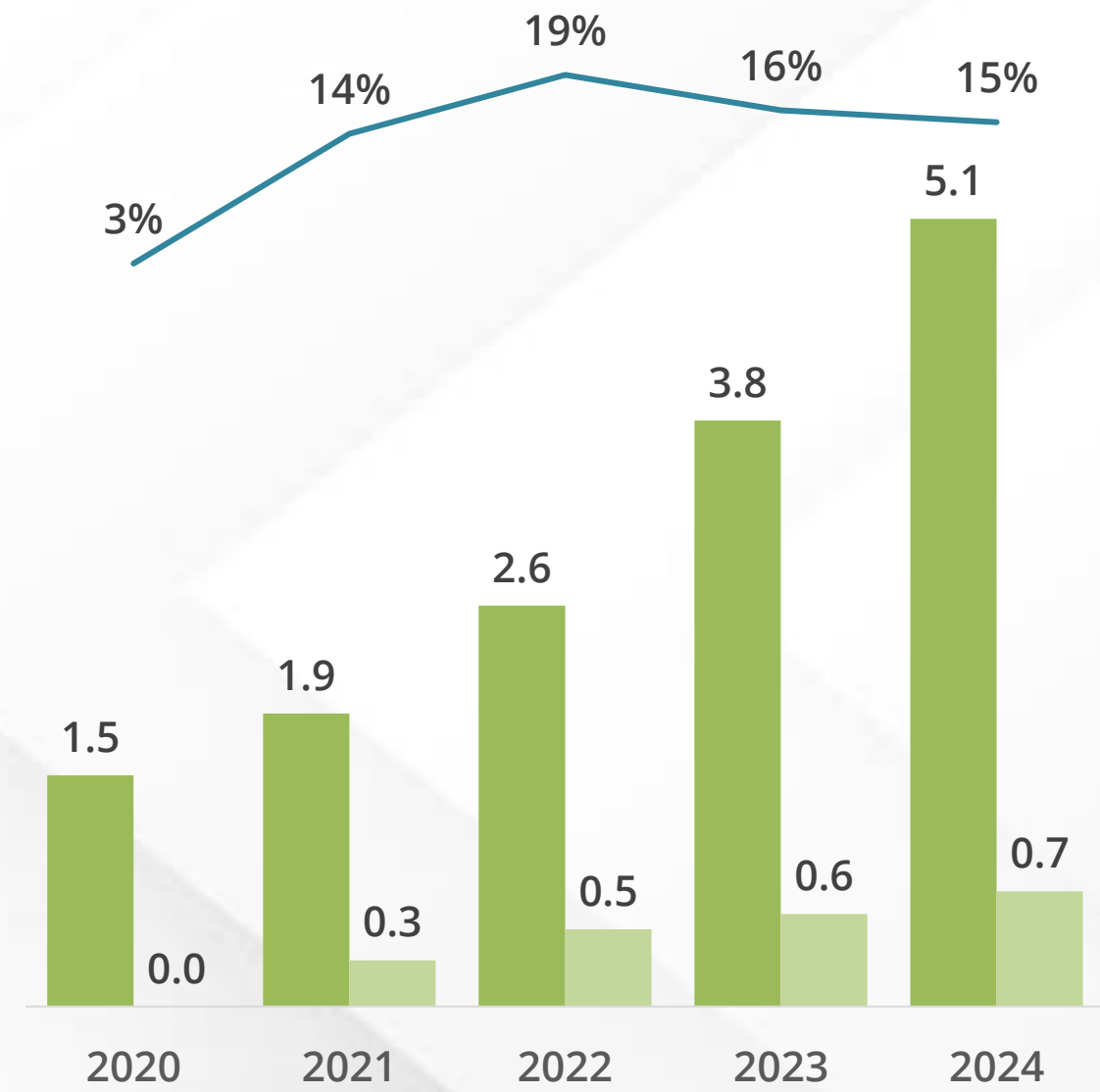
RENTAL VS EBITDA MARGIN

Rentals Rentals EBITDA EBITDA Margin



HOTEL REV VS EBITDA MARGIN

Rentals Rentals EBITDA EBITDA Margin



Note: All items are in billion pesos and margins (%).

Operational Updates

RESERVATION SALES

P131.9bn

vs P145bn FY2024 target

PROJECT LAUNCHES

P31.8bn

vs P40bn FY2024 target

CAPITAL SPENDING

P50.8bn

vs P55bn FY2024 target

2024 Launched Megaworld Townships



- 32nd Township
- 150 hectares
- P5bn development capex for 10 years



- 33rd Township
- 25 hectares
- P12bn development capex for 5-7 years



- 34th Township
- 84 hectares
- P15bn development capex for 10 years



- 35th Township
- 117 hectares
- P5bn development capex for 10 years



35
Townships
5,554
hectares





CAPEX BUDGET

P50bn

PROJECT LAUNCHES

P20bn

RESERVATION SALES

P130bn



PREMIER OFFICES

139k

PIPELINE
2025-2026

LIFESTYLE MALLS

151k

PIPELINE
2025-2026

HOTELS

3,550

ADDITIONAL HOTEL ROOM KEYS
2025-2029



Travellers International Hotel Group, Inc.

2024 Financial Performance

2,742

Hotel
Room Keys

5

International
Hotel Brands

86%

Hotel Occupancy
(FY2024)

495

VIP and Mass
Gaming Tables

2,383

Slots

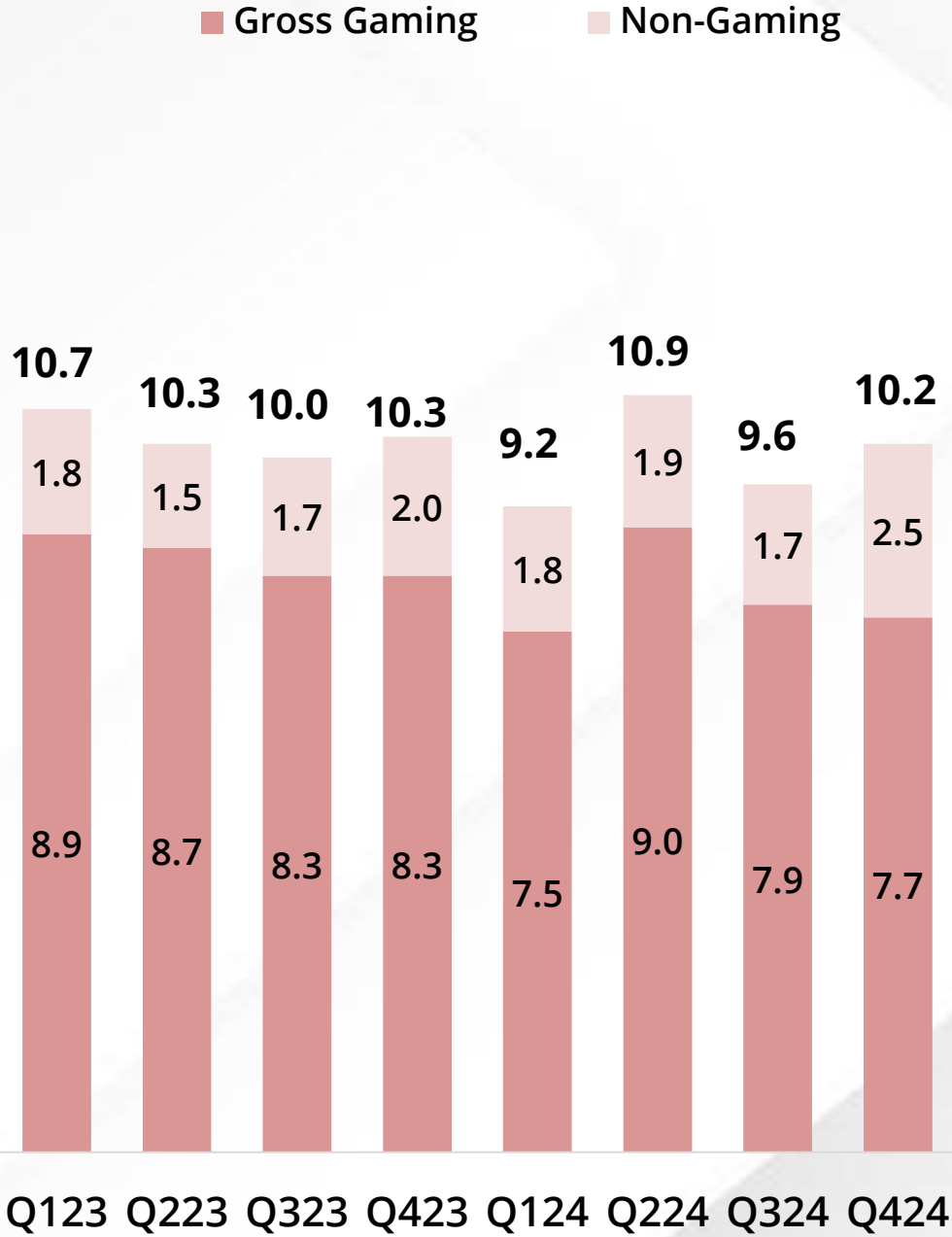
Travellers 4Q24/FY24 Financial Performance

In Pbn	4Q24	3Q24	QoQ chg	4Q23	YoY chg	FY24	FY23	YoY chg
Total Gross Revenues	10.2	9.6	6%	10.3	-1%	39.9	41.2	-3%
Gross Gaming Revenue	7.7	7.9	-3%	8.3	-7%	32.0	34.2	-6%
Mass	4.3	4.3	0%	4.5	-3%	17.4	16.0	9%
VIP	3.3	3.6	-7%	3.8	-12%	14.6	18.3	-20%
Less: promotional allowance	(1.8)	(2.3)	-24%	(2.1)	-15%	(8.6)	(9.7)	-11%
Net gaming revenue	5.9	5.6	6%	6.2	-4%	23.4	24.5	-5%
Non-gaming revenue	2.5	1.7	45%	2.0	23%	7.9	7.0	13%
Net revenue	8.4	7.3	15%	8.2	2%	31.3	31.5	-1%
EBITDA	3.2	2.0	60%	2.2	42%	9.2	8.2	12%
EBIT	2.2	1.1	96%	2.0	10%	5.7	5.2	10%
Attributable profit	0.7	0.1	1075%	1.2	-40%	1.2	2.0	-38%
Margins								
EBITDA margin	38%	27%	Up	27%	Up	30%	26%	Up
EBIT margin	26%	15%	Up	24%	Up	18%	16%	Up
Attributable profit margin	9%	1%	Up	15%	Down	4%	6%	Down

- Net revenues steady as promotional expenses were contained while GGR declined; continued strength in the non-gaming segment provided added support.
- Continued expansion in mass GGR (due to increases in volume and steady hold rates) cushioned weak VIP GGR (amid lower rolling volume and VIP win rate).
- Sustained expansion in non-gaming revenue, fueled by higher hotel occupancy, improved REVPAR, and increased MICE activities supported by record foot traffic at the complex.
- Optimized cost structure, resulted in improved operational efficiency.

Travellers P&L Performance - Quarterly

GROSS REVENUES



EBITDA



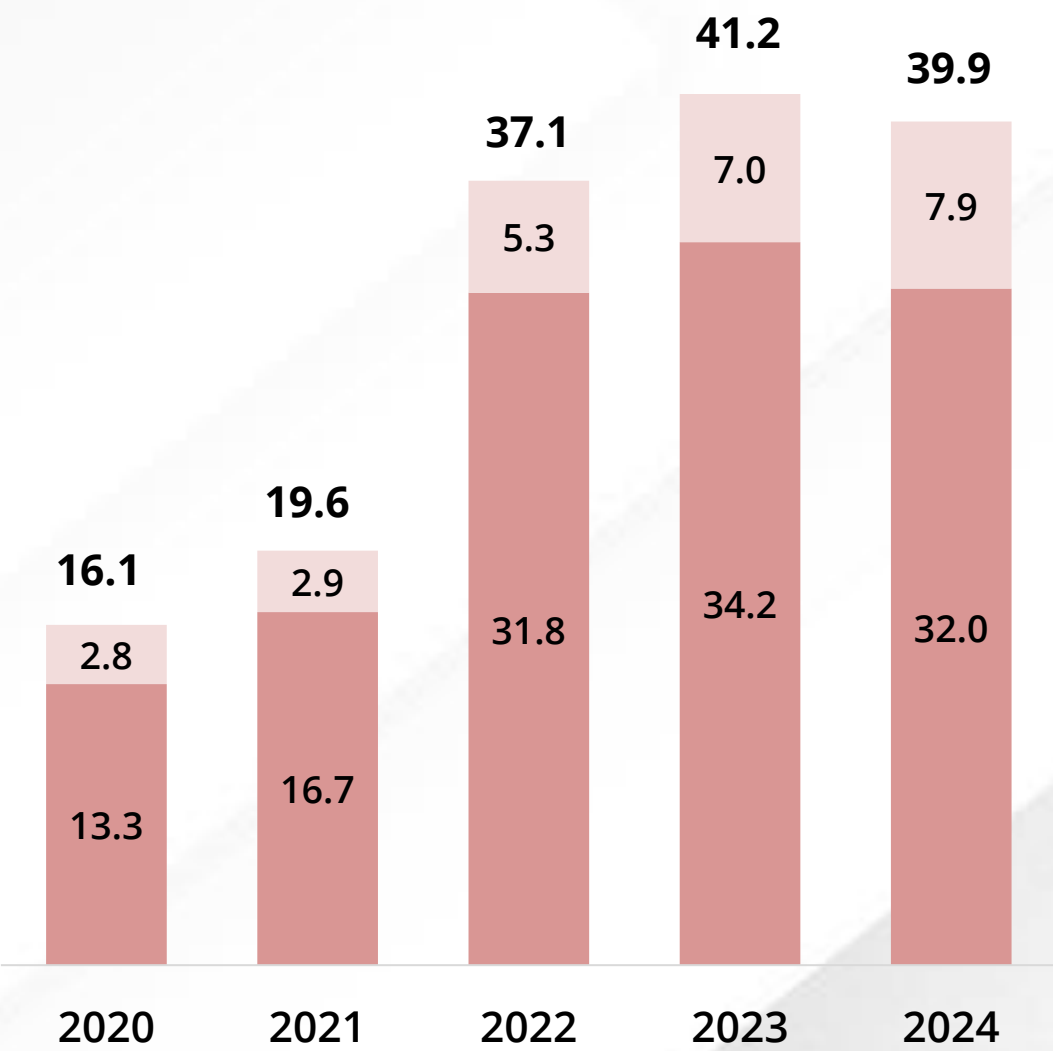
All items are in billion pesos



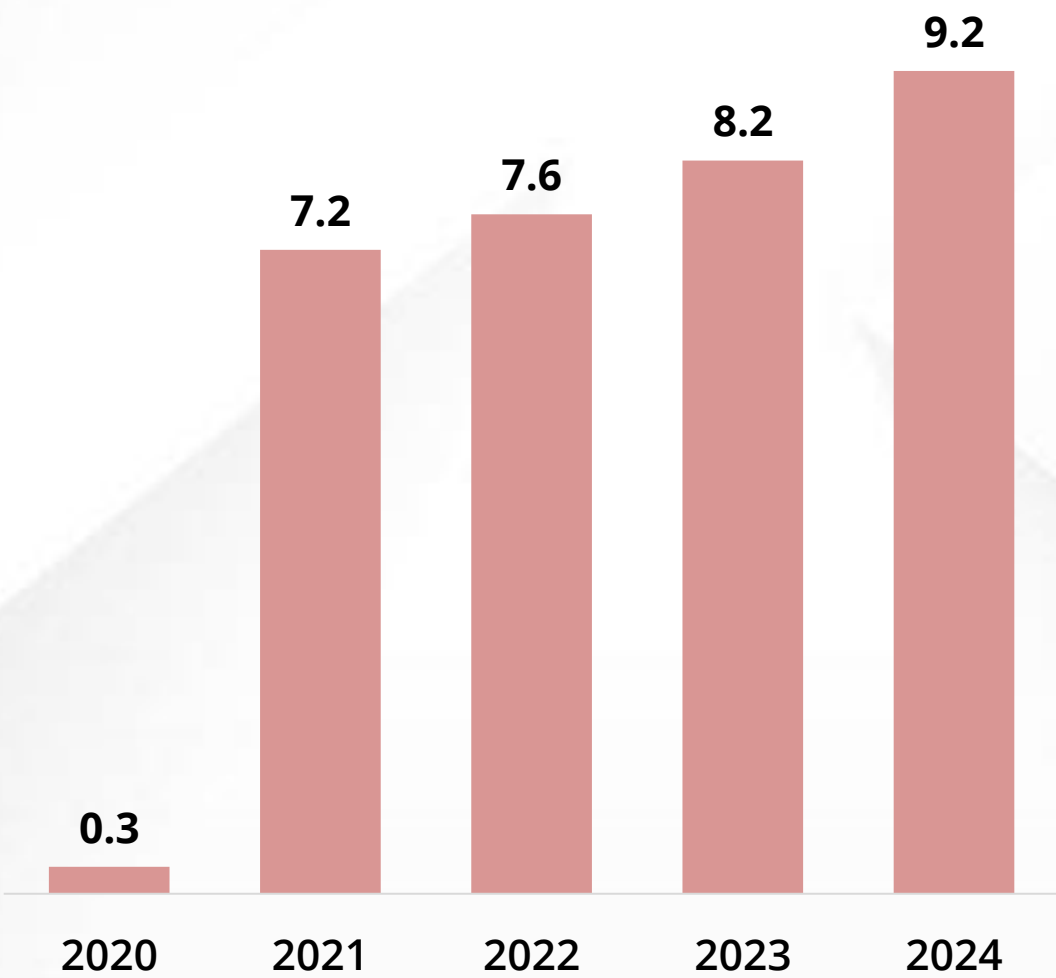
Travellers P&L Performance - Annual

GROSS REVENUES

■ Gross Gaming ■ Non-Gaming



EBITDA



All items are in billion pesos

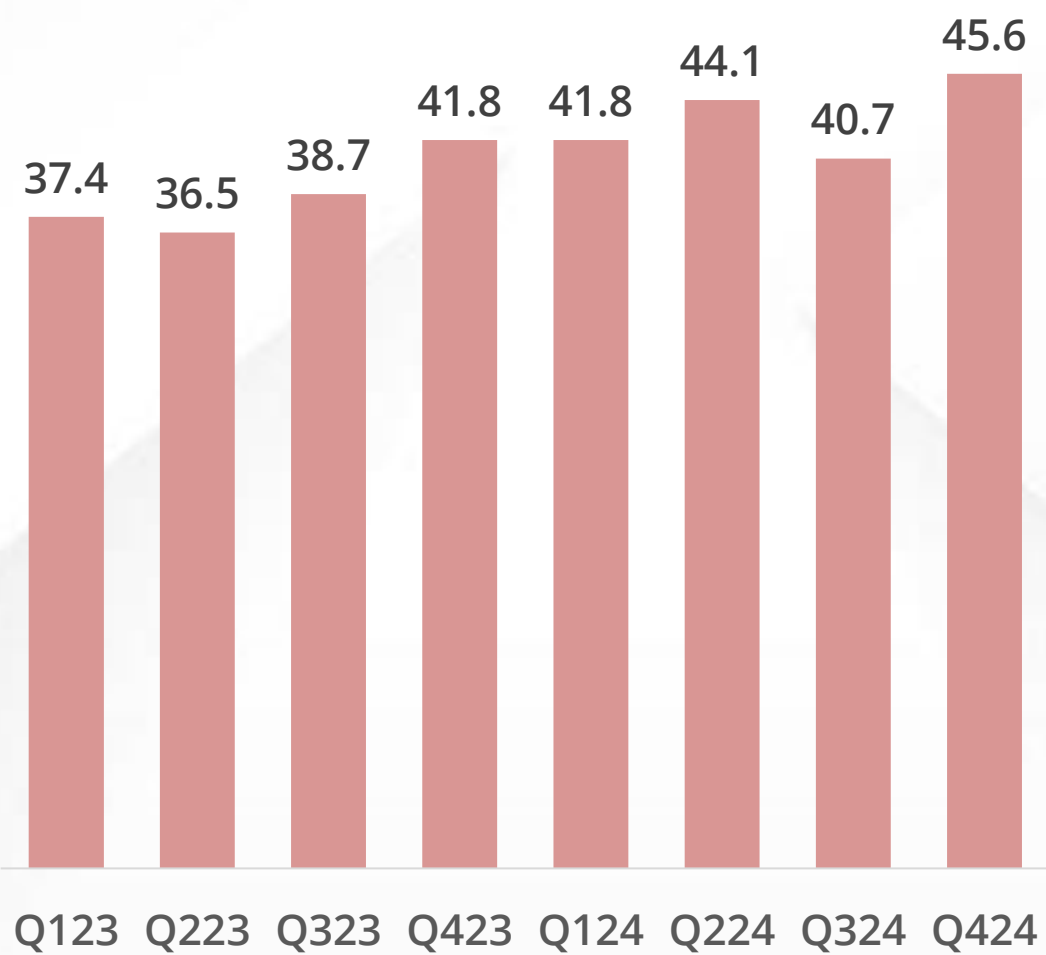


Travellers Key Operating Segments - Quarterly

GGR: MASS vs VIP



AVERAGE DAILY VISITORS

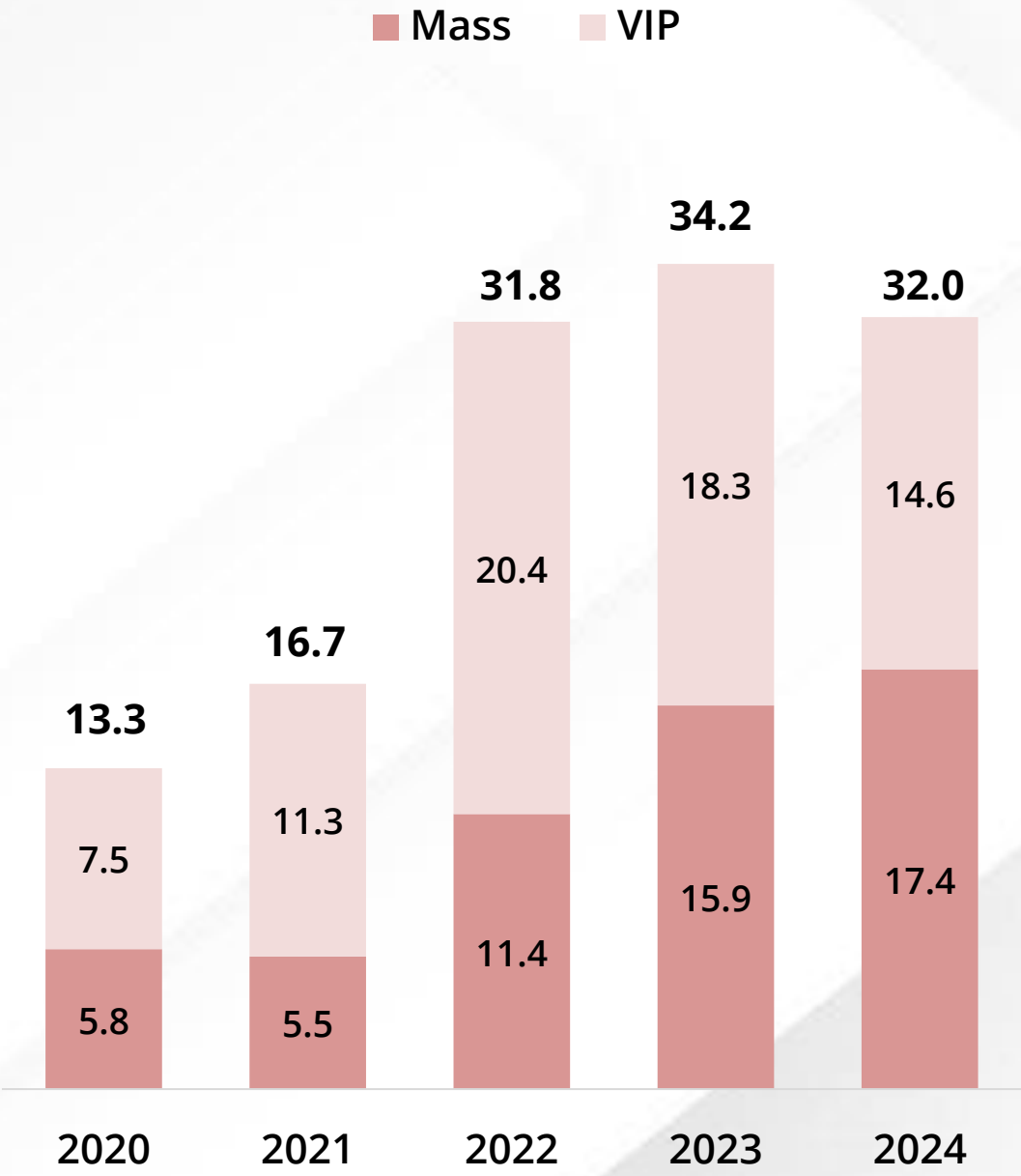


Note: All items are in billion pesos except average daily visitors.(‘000)

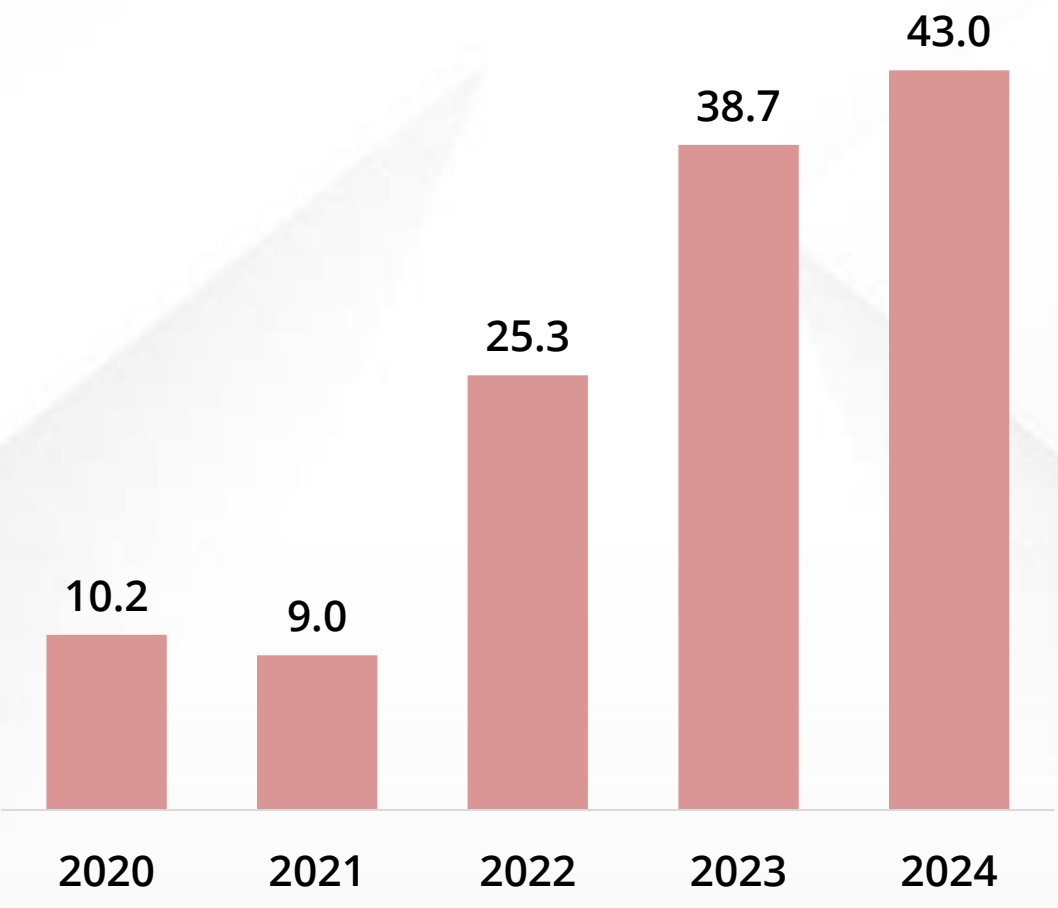


Travellers Key Operating Segments - Annual

GGR: MASS vs VIP



AVERAGE DAILY VISITORS



Note: All items are in billion pesos except average daily visitors.(‘000)



Travellers Expansion Plans

📍 Westside City

📍 Boracay Newcoast



📍 Mactan Newtown

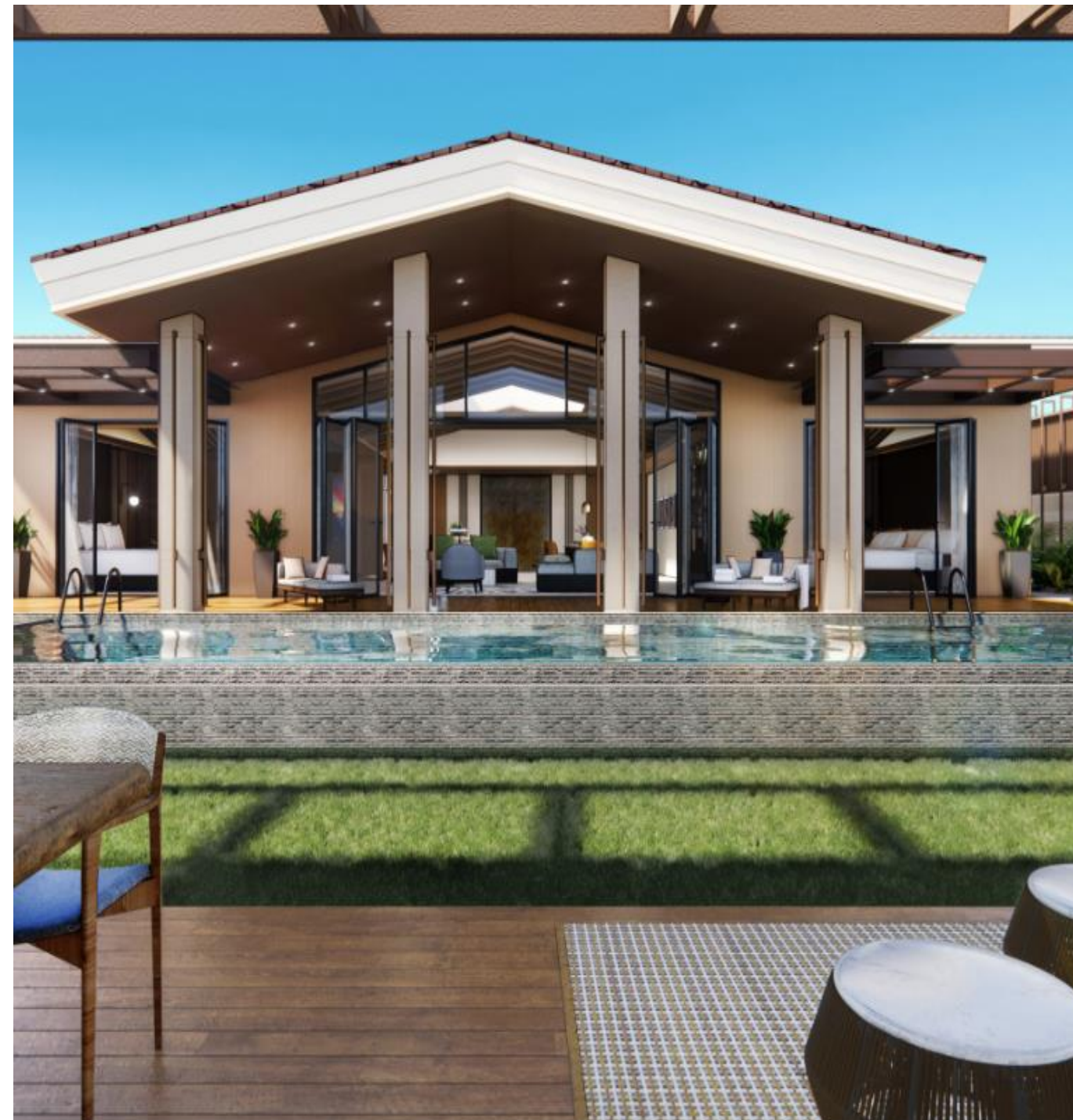


Narra Palm Hotel & Villa

The Essence of Filipino Hospitality, Reimagined in the Luxury Space

157 Hotel Suites
and Villas

5 Casino Private
Gaming Suites





TRAVELLERS
INTERNATIONAL

CURRENT PORTFOLIO

2,742

Hotel Room Keys



MEGAWORLD

CURRENT PORTFOLIO

5,398

Hotel Room Keys

 **ALLIANCE GLOBAL**

**The biggest player
in the PH leisure and
tourism sector**

AGI Pursuing Expansion of MICE Venues



4,000 seating capacity
Marriott Grand Ballroom



1,200 seating capacity
Boracay Newcoast Convention Center



2,500 seating capacity
Mactan Expo Center



EMPERADOR INC.

Emperador Inc.

2024 Financial Performance

6

Vineyards
in Spain

5

Distilleries
in Scotland

>100

Countries under
Global Distribution System

25

Domestic
Sales Office

EMI 4Q24/FY24 Financial Performance

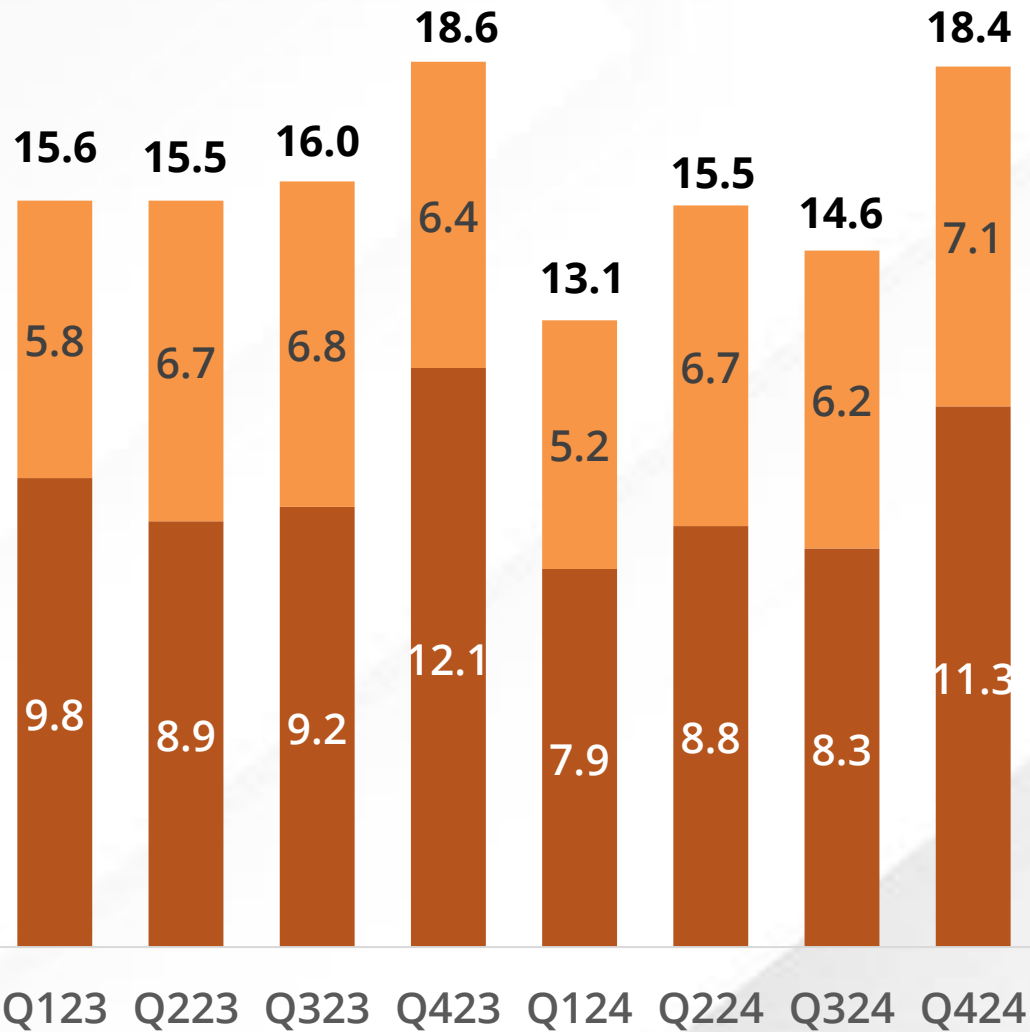
In Pbn	4Q24	3Q24	QoQ chg	4Q23	YoY chg	FY24	FY23	YoY chg
Revenues	18.4	14.6	27%	18.6	-1%	61.6	65.6	-6%
Brandy	11.3	8.3	36%	12.1	-7%	36.4	40.0	-9%
Whisky	7.1	6.2	14%	6.4	11%	25.3	25.7	-2%
Gross Profit	5.2	4.2	24%	4.8	8%	18.8	21.2	-11%
Brandy	2.0	1.6	26%	2.1	-4%	7.7	9.9	-22%
Whisky	3.2	2.6	23%	2.7	17%	11.1	11.3	-2%
EBITDA	3.0	2.2	36%	3.3	-9%	11.4	13.8	-17%
EBIT	2.6	1.9	35%	2.9	-13%	9.8	12.3	-20%
Attributable profit	1.5	1.0	56%	1.9	-20%	6.3	8.7	-27%
Margins								
Gross profit margin	29%	29%	Stable	27%	Up	31%	33%	Down
Brandy	18%	20%	Down	18%	Stable	21%	25%	Down
Whisky	44%	42%	Up	42%	Up	44%	44%	Stable
EBITDA margin	16%	15%	Up	18%	Down	18%	21%	Down
Attributable profit margin	8%	7%	Up	10%	Down	10%	13%	Down

- Revenues declined due to softer demand for spirits amid ongoing domestic and global macroeconomic challenges.
- Brandy revenue remained weak as consumers down-traded to lower-tier products/segments.
- Whisky revenue fell only slightly, indicating a broadly resilient segment despite the challenging market.
- Gross profit fell due to higher input costs, exacerbated by the weaker peso.
- Overall profitability weighed down further by increases in A&P, interest charges, depreciation and tax expenses.

EMI P&L Performance - Quarterly

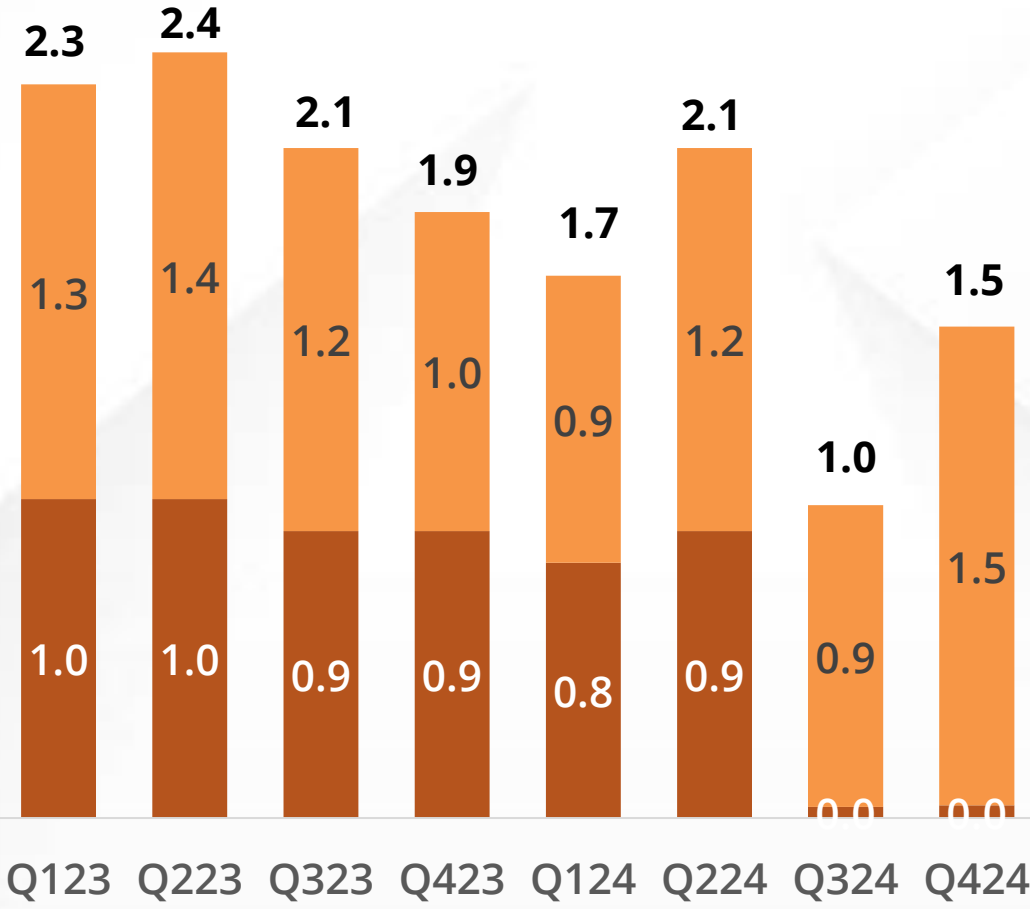
REVENUES

■ Brandy ■ Whisky



ATTRIBUTABLE INCOME*

■ Brandy ■ Whisky



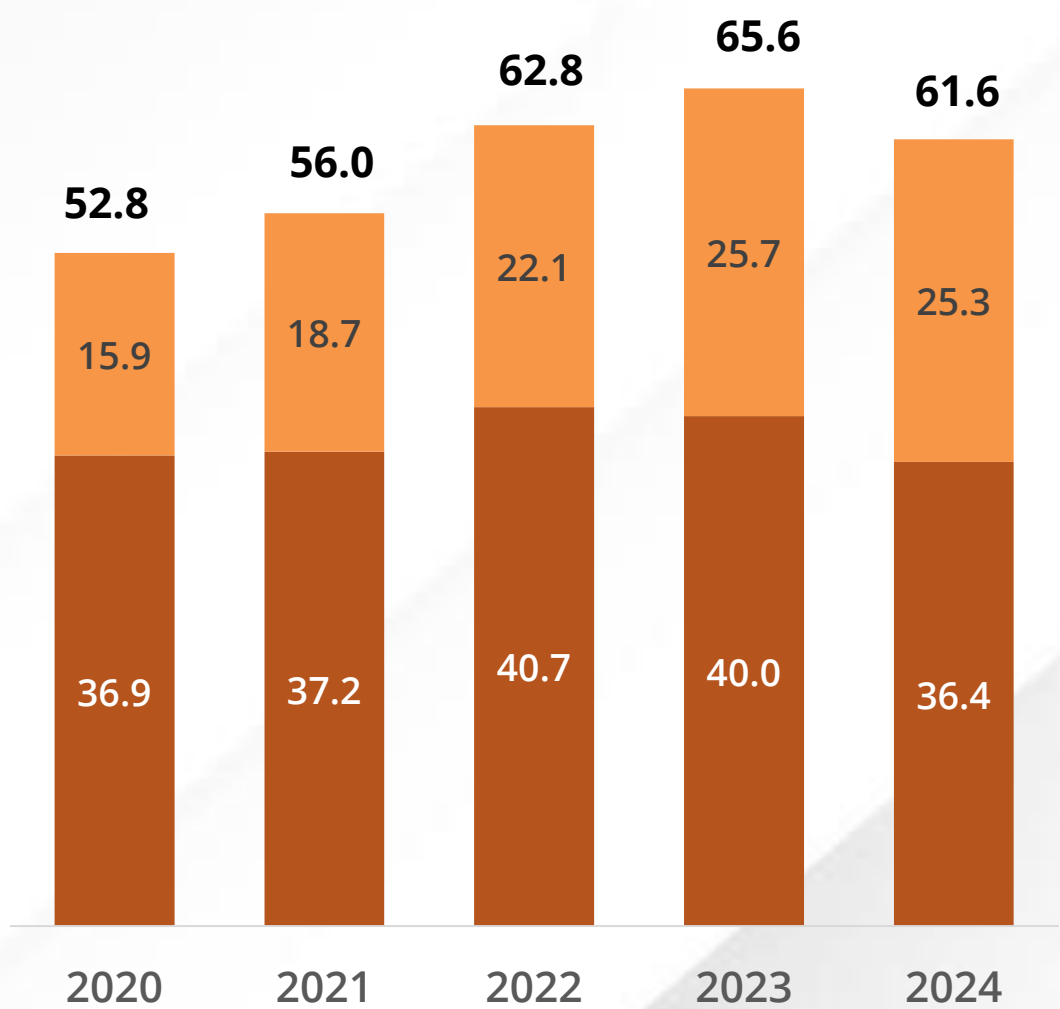
(*) Normalized net income
All items are in billion pesos



EMI P&L Performance - Annual

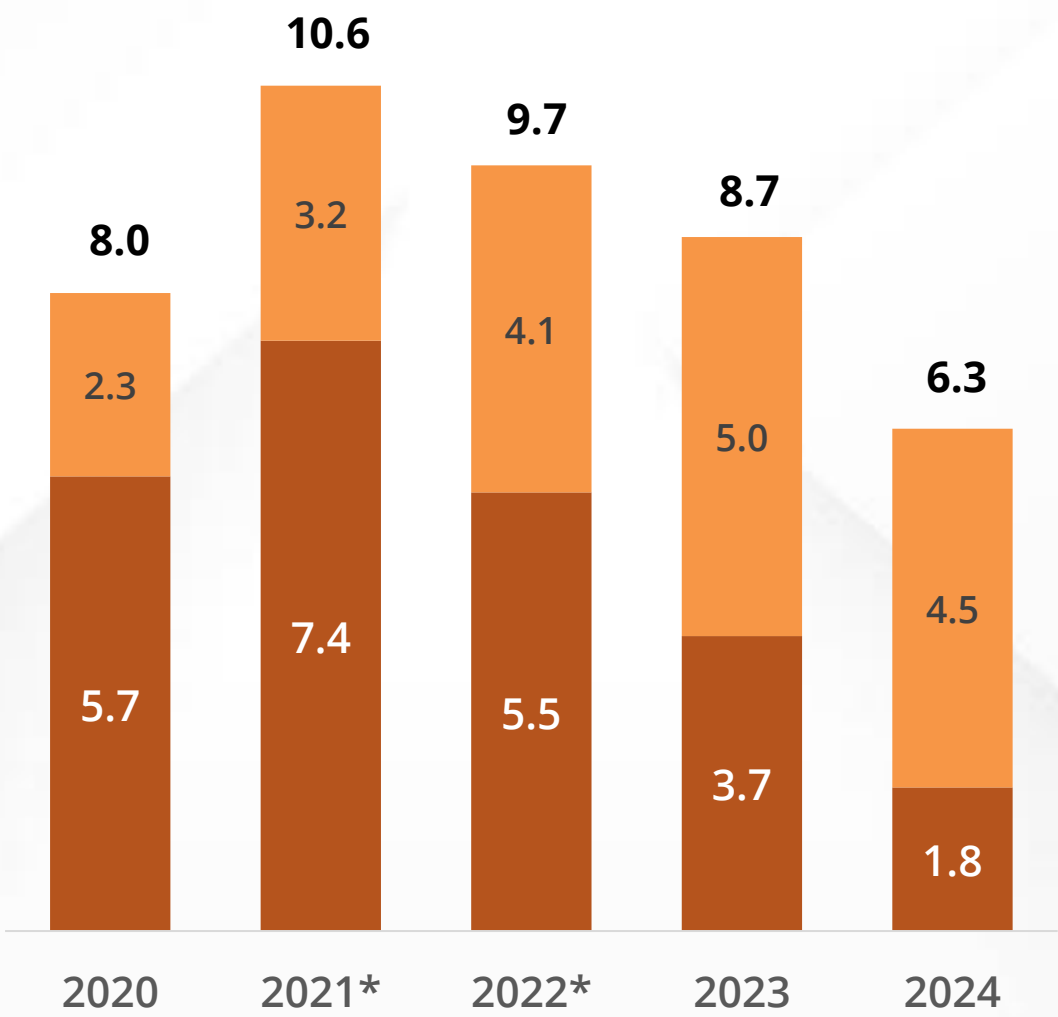
REVENUES

■ Brandy ■ Whisky



ATTRIBUTABLE INCOME*

■ Brandy ■ Whisky

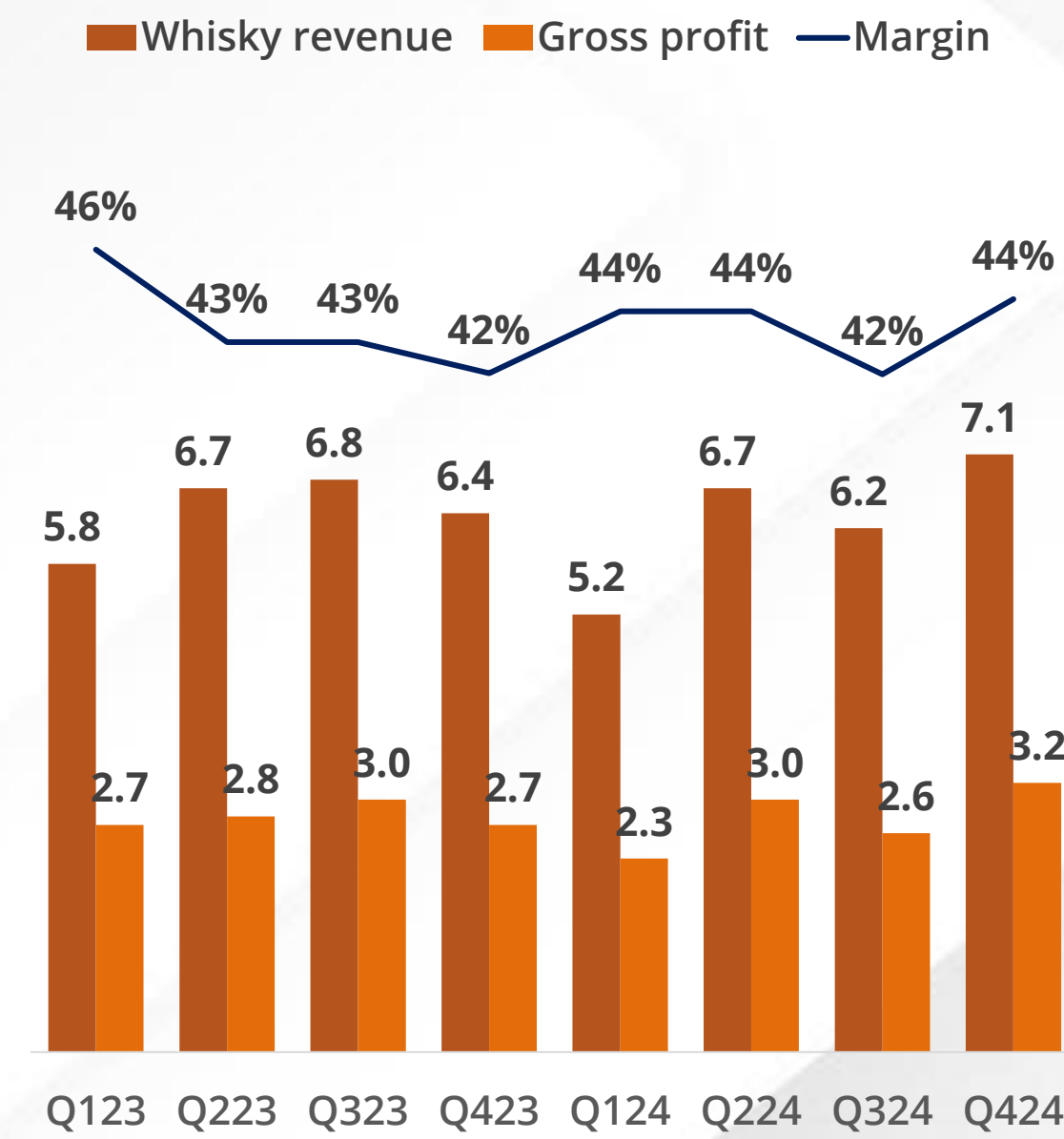


(*) Normalized net income
All items are in billion pesos

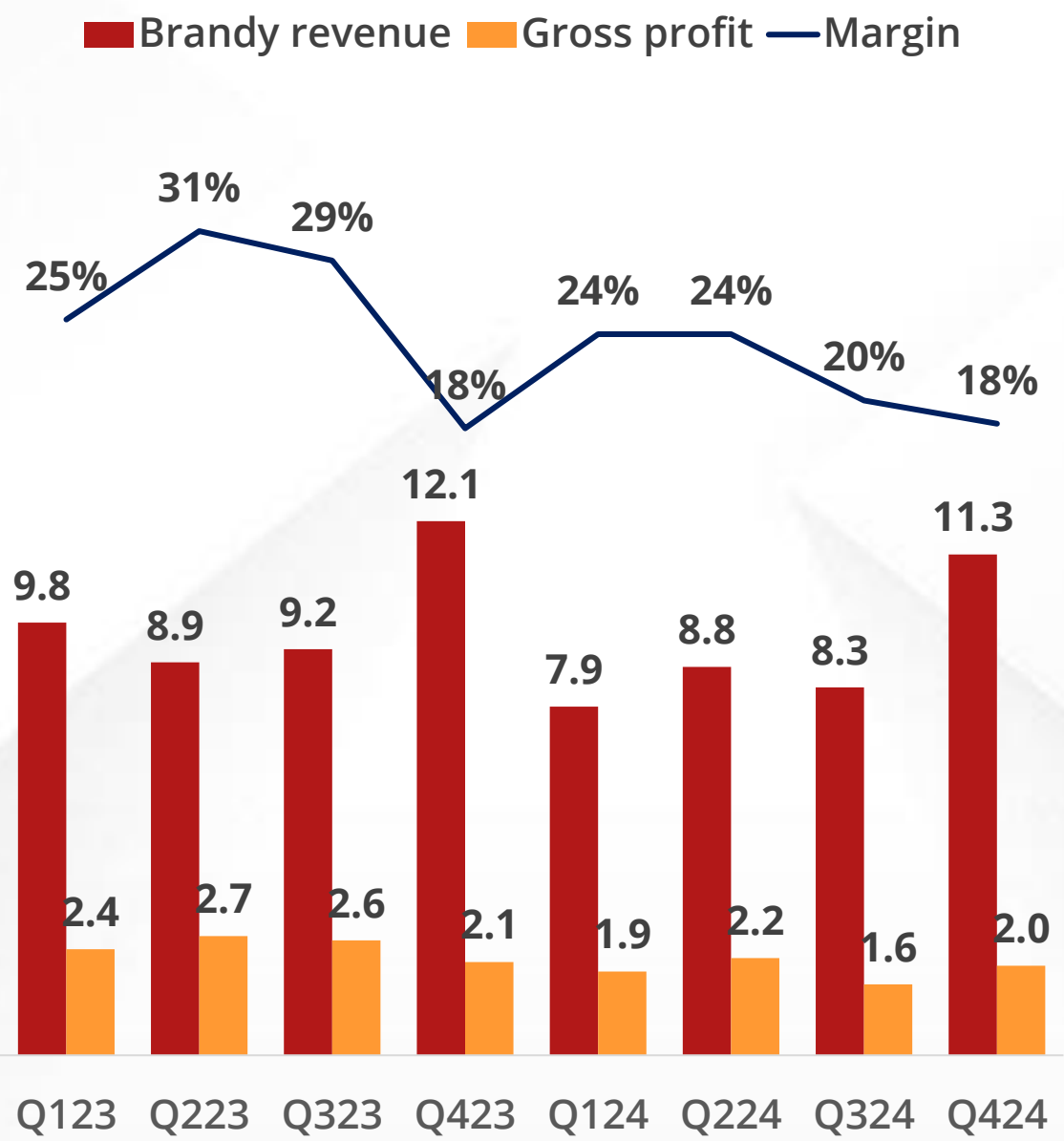


EMI Key Operating Segments - Quarterly

WHISKY REVENUE, GROSS PROFIT, MARGIN



BRANDY REVENUE, GROSS PROFIT, MARGIN

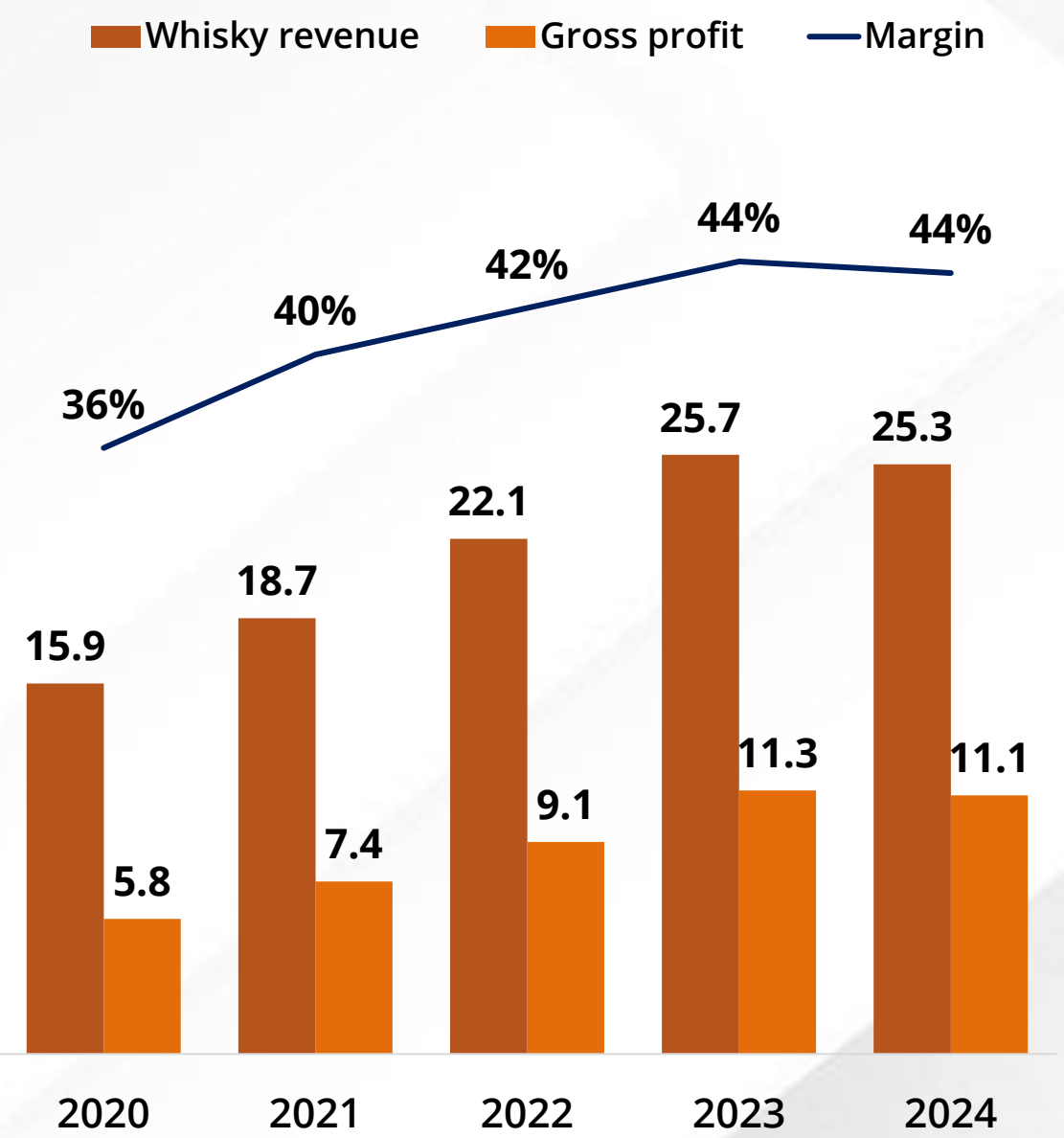


Note: All items are in billion pesos except margins (%)

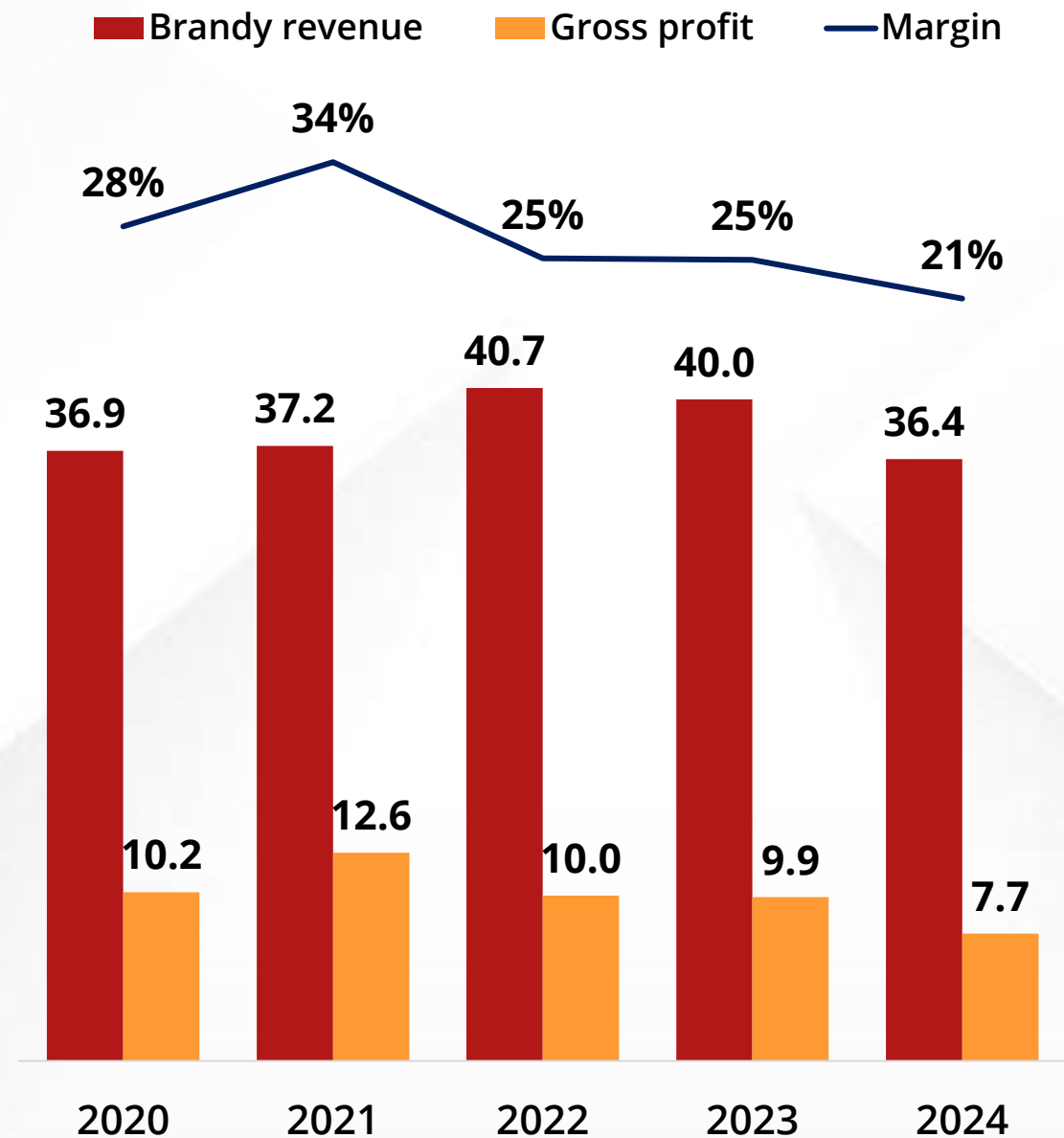


EMI Key Operating Segments - Annual

WHISKY REVENUE, GROSS PROFIT, MARGIN



BRANDY REVENUE, GROSS PROFIT, MARGIN



Note: All items are in billion pesos except margins (%)



Emperador Expansion Project

Invergordon Distillery Expansion of Maturation Complex

Doubling footprint to 92 hectares and to build 120 new warehouses in the coming decades for an additional 1.5 million casks



Los Danzantes Acquisition

Emperador, through its subsidiary Casa Pedro Domecq, acquired a majority stake in Los Danzantes – a premium Mezcal company



*Los Danzantes
Destileria*





Golden Arches Development Corporation

2024 Financial Performance

792

Store
Count

592

McDelivery
Hubs

521

Stores with
Drive-thru

699

NXTGEN
Stores

GADC 4Q24/FY24 Financial Performance



In Pbn	4Q24	3Q24	QoQ chg	4Q23	YoY chg	FY24	FY23	YoY chg
Systemwide Sales	22.4	19.3	16%	20.9	7%	81.4	74.4	9%
Sales Revenues	13.4	11.6	16%	12.1	10%	47.9	42.8	12%
Sales by co. restos	12.4	10.6	17%	11.0	13%	43.9	39.0	13%
Rent, royalty, & others	0.9	1.0	-5%	1.1	-14%	4.0	3.9	3%
Gross Profit	3.1	2.4	31%	3.1	-1%	10.7	10.3	4%
EBITDA	2.6	1.3	101%	2.4	8%	7.4	7.2	3%
EBIT	1.7	0.5	228%	1.7	4%	4.2	4.3	-3%
Attributable profit	1.1	0.1	656%	1.1	4%	2.4	2.5	-8%
Margins								
Gross profit margin	23%	20%	Up	26%	Down	22%	24%	Down
EBITDA margin	19%	11%	Up	20%	Down	15%	17%	Down
EBIT margin	13%	4%	Up	13%	Stable	9%	10%	Down
Attributable profit margin	8%	1%	Up	9%	Down	5%	6%	Down

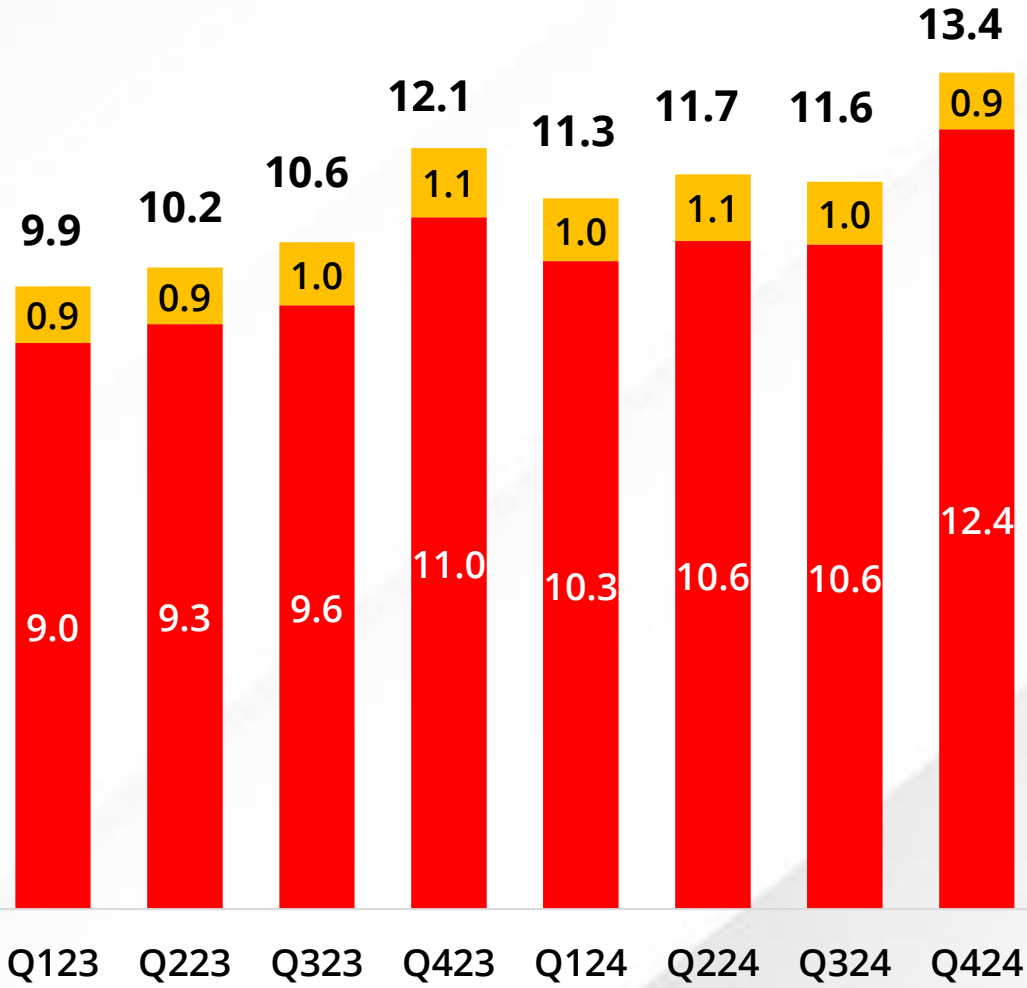
- Systemwide sales growth remained robust, driven by product innovations and strategic promotional initiatives.
- Sales revenues hit another historic high, supported by an expanded store count.
- Margin compression due to heightened pressures in input costs and A&P.
- Store count increased to 792 in 2024, with continued aggressive store expansion plans moving forward.

GADC P&L Performance - Quarterly

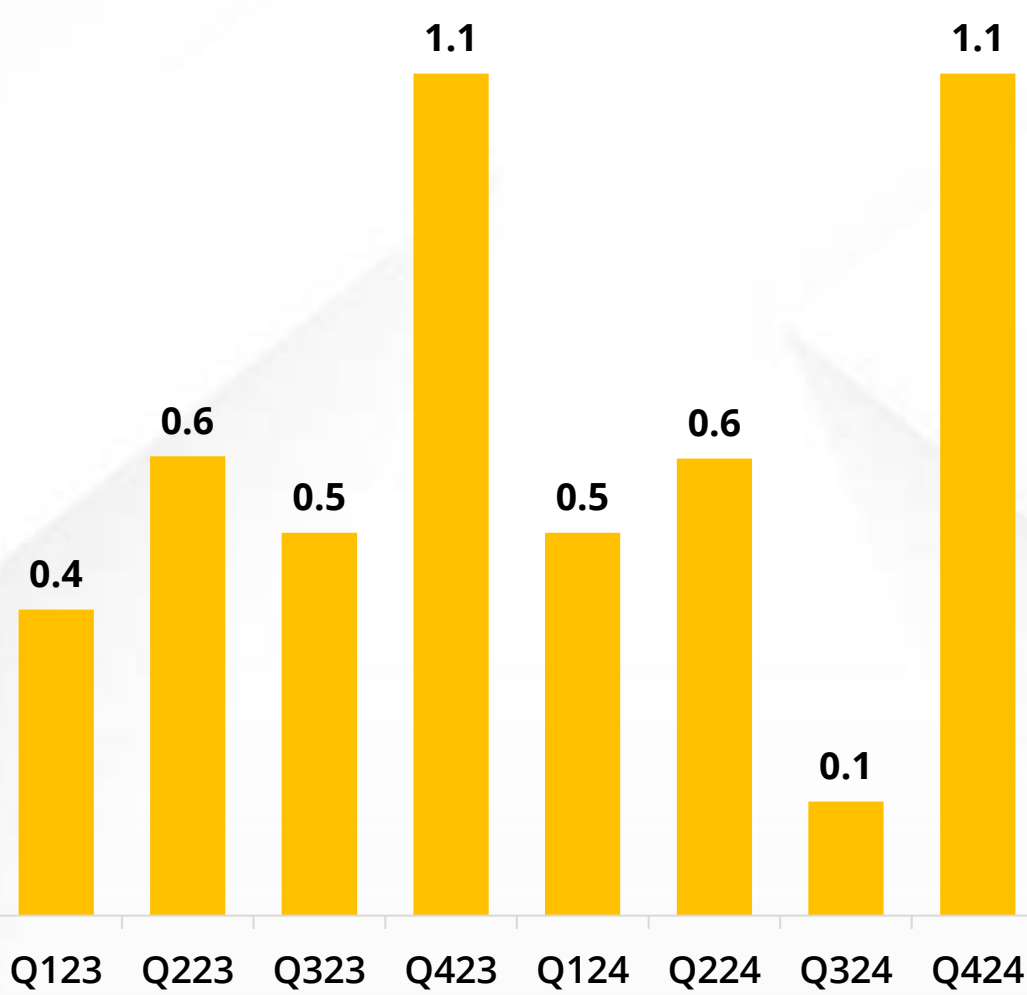


SALES REVENUES

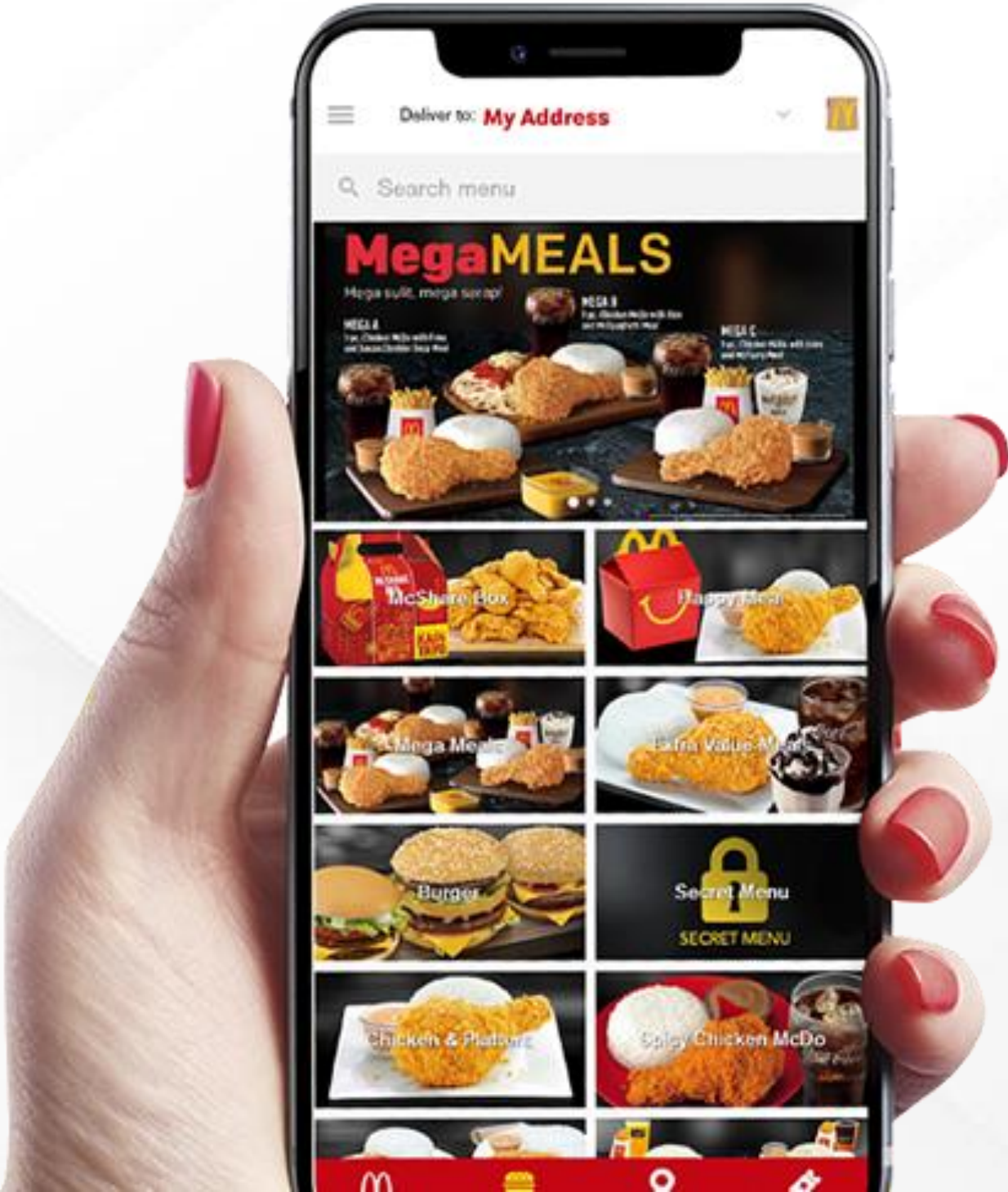
■ Rent, Royalty, & Others ■ Sales by co-operated restaurants



ATTRIBUTABLE INCOME



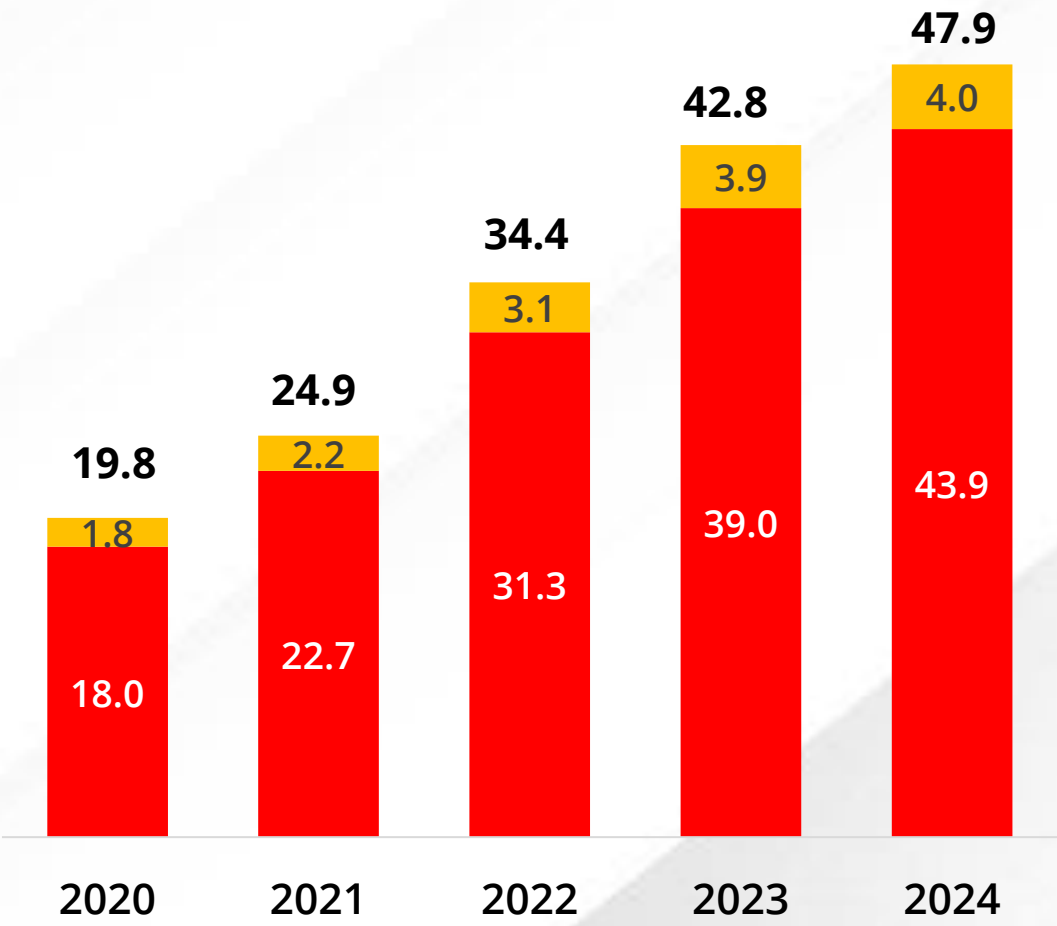
All items are in billion pesos



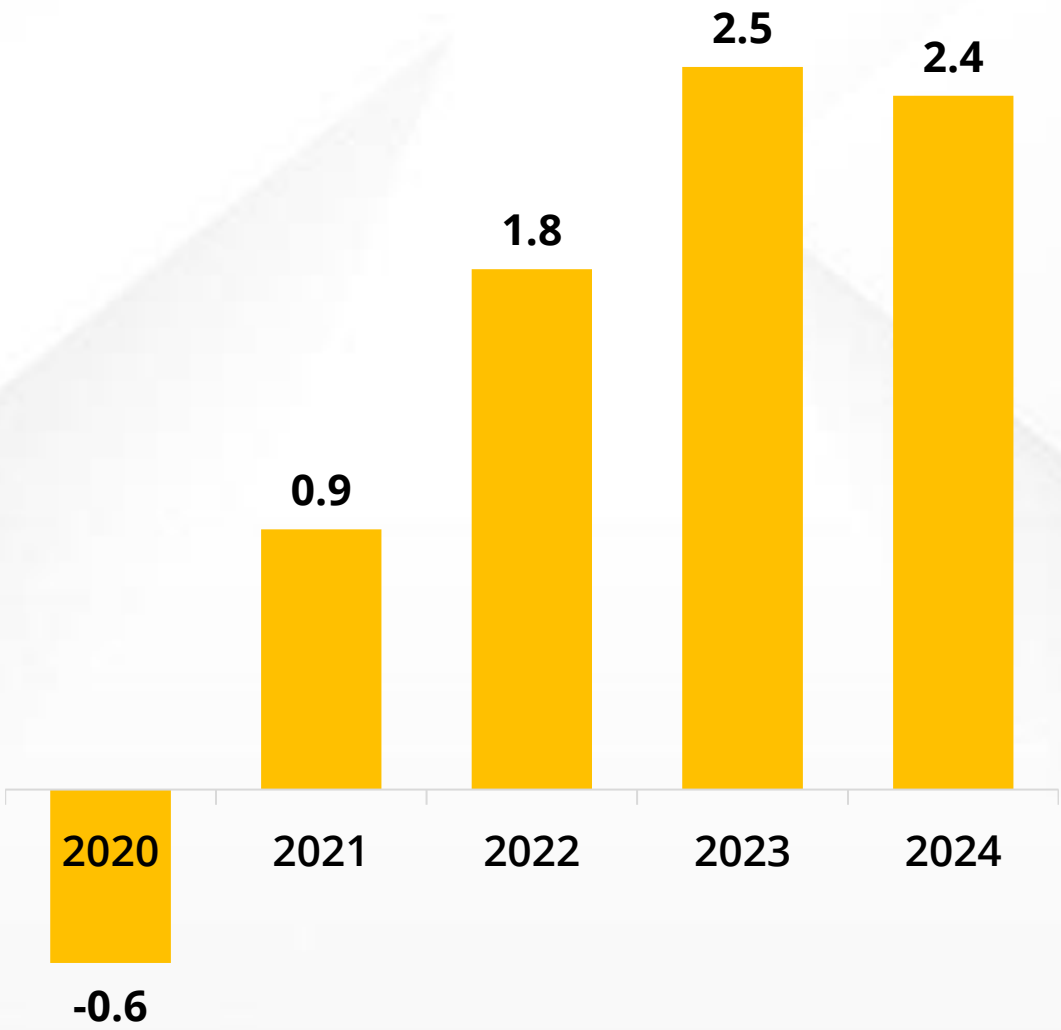
GADC P&L Performance - Annual

SALES REVENUES

■ Rent, Royalty, & Others ■ Sales by co-operated restaurants

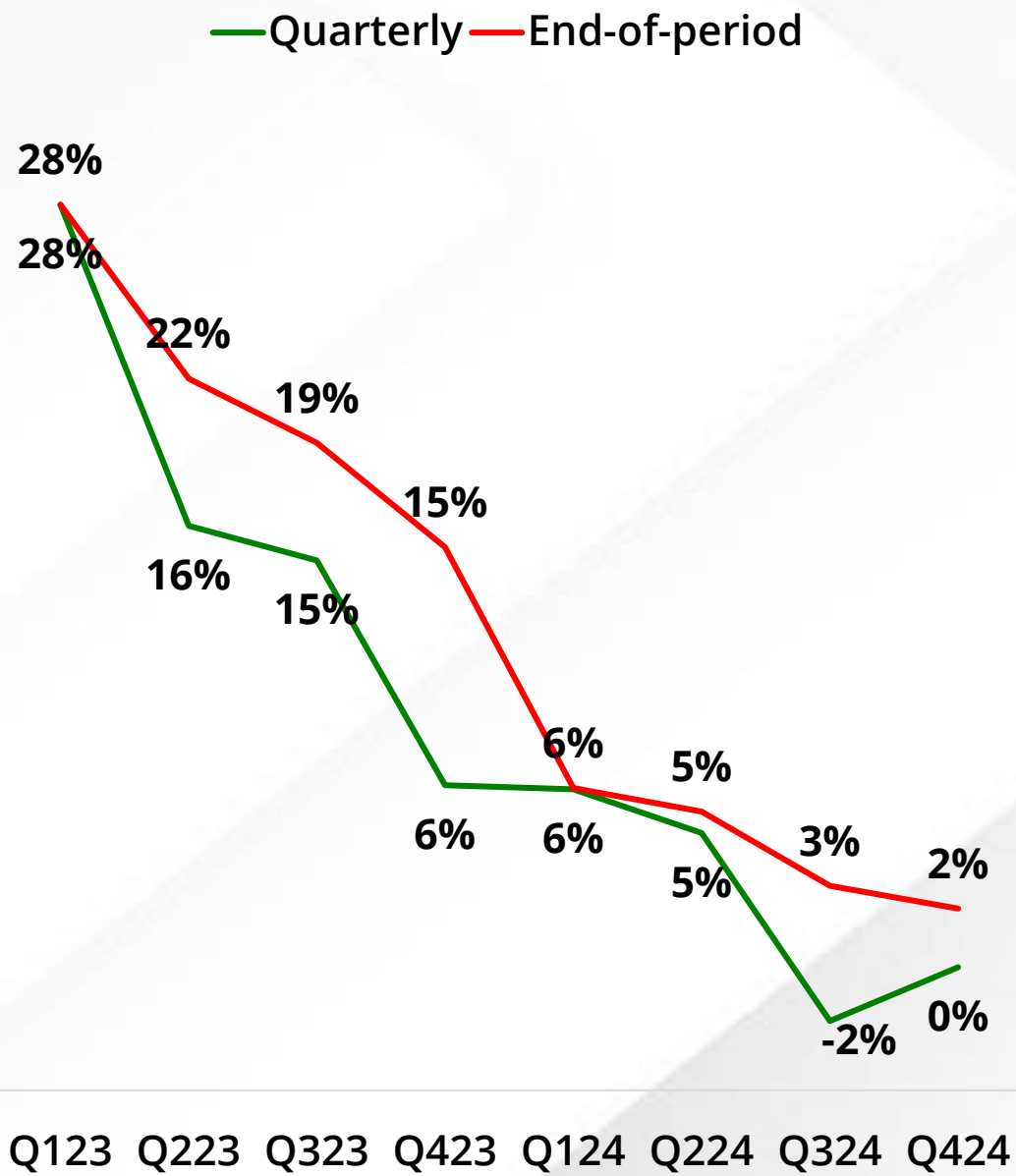


ATTRIBUTABLE INCOME

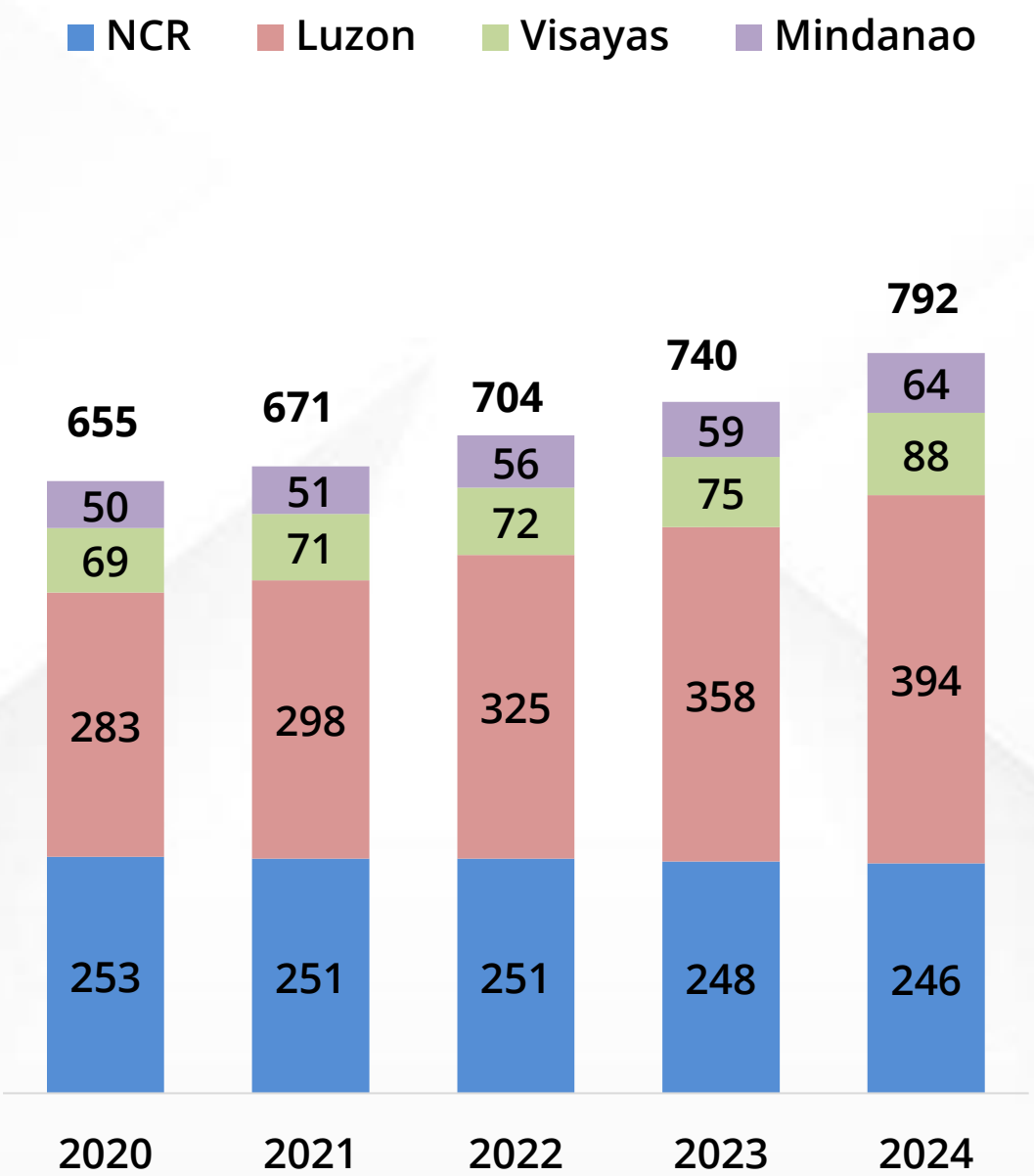


GADC Operational Performance

SYSTEMWIDE SAME-STORE SALES GROWTH



NUMBER OF STORES





65 New Stores
2025 Target



SUSTAINAGILITY

AGI Group supported
17 UN Sustainable Development Goals



MEGAWORLD

100%
CARBON NEUTRAL
(MEG-owned offices and malls)

324,303
TREES PLANTED
(by employees and volunteers)

100%
RENEWABLE ENERGY
(MEG-owned offices and malls)

39
GREEN BUILDING CERTIFICATES
(20 LEED, 7 IMMUNE, 12 GOOD TRAVEL SCAN)

TRAVELLERS
INTERNATIONAL

Energy Efficiency Measures

34,000 MWh
saving/year from
Boiler System

3,000 MWh
saving/year from
Descaling System

5,700 MWh
saving/year from
District Cooling

1,700 MWh
saving/year from
Occupancy-Sensing Rooms





EMPERADOR INC.

Innovating for a Low Carbon Future

Integrated
Monitoring and
Testing

Process
Optimization and
Operational
Efficiency

Technological
Upgrades and
Renewable Energy
Integration



SOLAR ROOFTOP
AND LAMP POSTS

RAINWATER
HARVESTING TANK

ECO-PAVERS/
ECO BRICKS

GREEN BUILDING
SOLUTIONS

PACKAGING AND
WASTE DISPOSALS



Key Takeaways

- AGI posted a new record level in consolidated revenues in 2024, driven by sharp increases in real estate sales, mall and office revenues, tourism-related activities and QSR spend.
- AGI is looking at 2025 with cautious optimism amid economic challenges.
- AGI intends to take advantage of opportunities in the domestic and global markets, while pursuing cost efficiency measures.
- AGI will continue to spend for capital expansion in the real estate, hospitality, QSR and spirits segments.





 ALLIANCE GLOBAL

FY2024 Presentation Material

May 2025