

CONSTANTLY

TRANSFORM

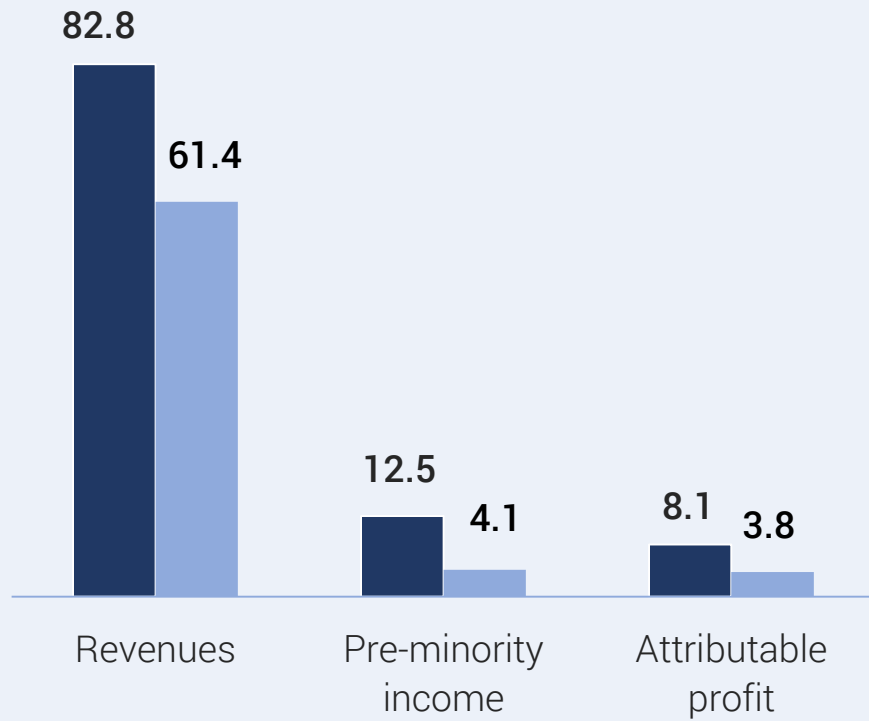
 ALLIANCE GLOBAL
1H2020 results briefing

AGI 1H2020 P&L highlights

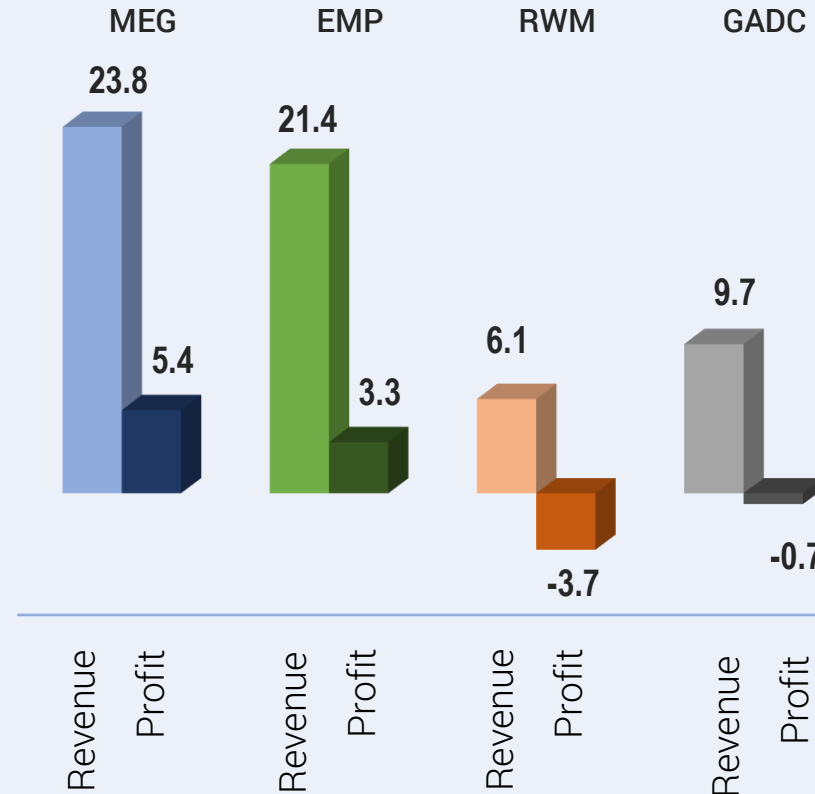


AGI P&L highlights

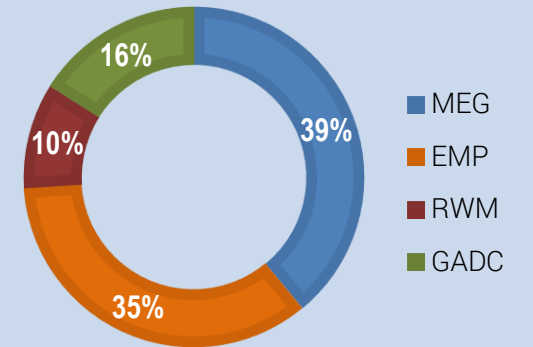
■ 1H19 ■ 1H20



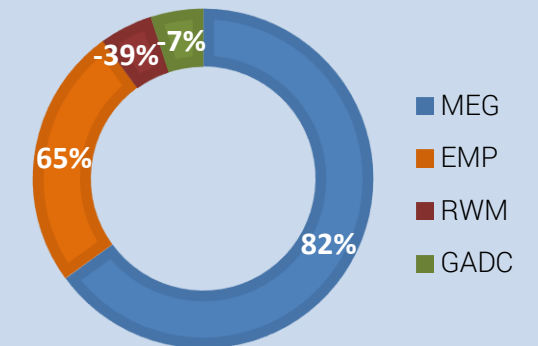
P&L highlights of subsidiaries



Revenue share*



Attributable profit share*



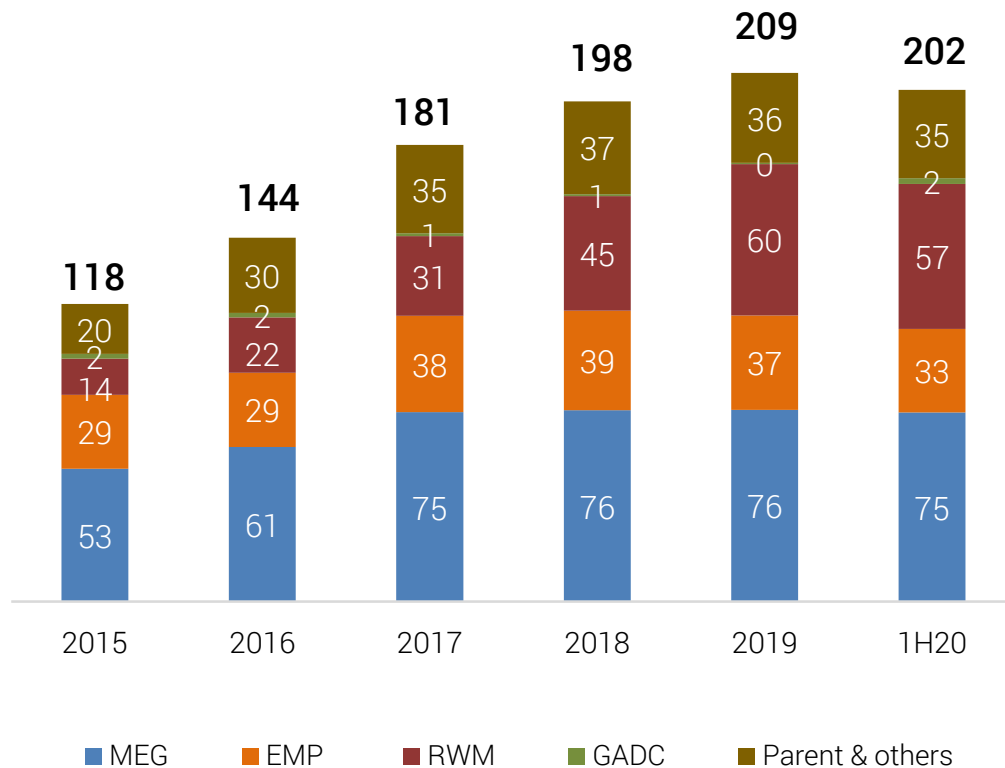
*Excludes 'Others.'

AGI 1H2020 financial performance

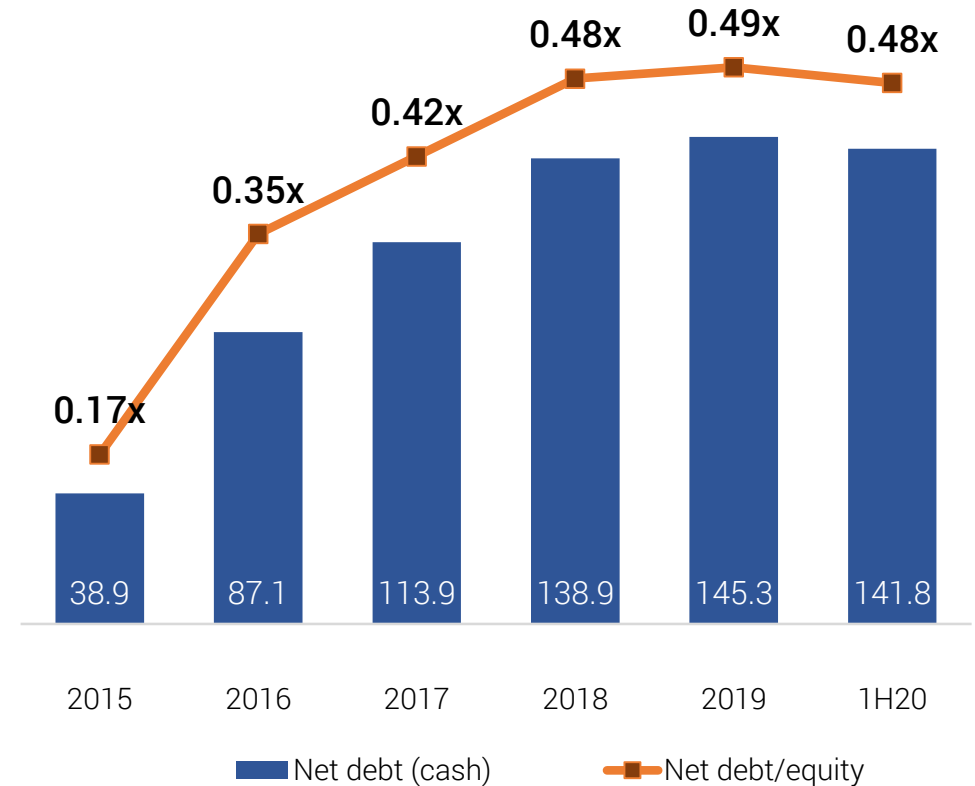
in Pbn	Q220	Q219	% chg	1H20	1H19	% chg	Comments
Group revenues	23.3	41.8	-44%	61.4	82.8	-26%	
Megaworld	8.6	16.8	-49%	23.6	31.6	-25%	Growth in office cushioned weakness in resi + malls + hotels
Emperador	10.8	10.4	4%	21.4	21.4	0%	Strong whisky sales offset drop in brandy sales due to liquor ban
Travellers	0.7	6.7	-89%	6.1	13.7	-55%	Weighed by temporary halt in casino gaming operations
GADC	2.9	8.0	-64%	9.7	15.5	-38%	Limited store operations, especially during ECQ
Others	0.3	(0.2)	--	0.6	0.6	8%	
Group costs/expenses	(21.9)	(33.6)	-35%	(54.6)	(66.3)	-18%	
Megaworld	(6.0)	(10.4)	-43%	(15.9)	(19.8)	-20%	Drop in construction and operating costs during ECQ
Emperador	(8.6)	(8.7)	-1%	(17.5)	(17.7)	-1%	Higher RM costs offset by sharper decline in selling and G&A exp.
Travellers	(3.4)	(6.5)	-48%	(9.7)	(13.1)	-26%	Drop in gaming-related and operating expenses
GADC	(3.7)	(7.4)	-50%	(10.4)	(14.4)	-28%	Decline in COGS and G&A expenses
Others	(0.6)	(0.6)	0%	(1.2)	(1.3)	-7%	
Net income to owners	0.8	3.7	-78%	3.8	8.1	-53%	
Megaworld	1.2	3.0	-60%	3.6	5.5	-34%	Steady contribution from office segment capped the fall in profits
Emperador	1.6	1.2	28%	2.9	2.7	6%	Doubling of whisky earnings vs flat growth in brandy profit
Travellers	(1.3)	0.1	-	(1.7)	0.3	-	- Exacerbated by higher depreciation and interest charges
GADC	(0.4)	0.2	-	(0.3)	0.4	-	- Weighed further by increased interest charges
Others	(0.3)	(0.8)	-65%	(0.6)	(0.8)	-19%	
Net profit margin	3.6%	9.0%	-538bps	6.2%	9.8%	-359bps	

Group borrowings

Gross debts, by key subsidiary



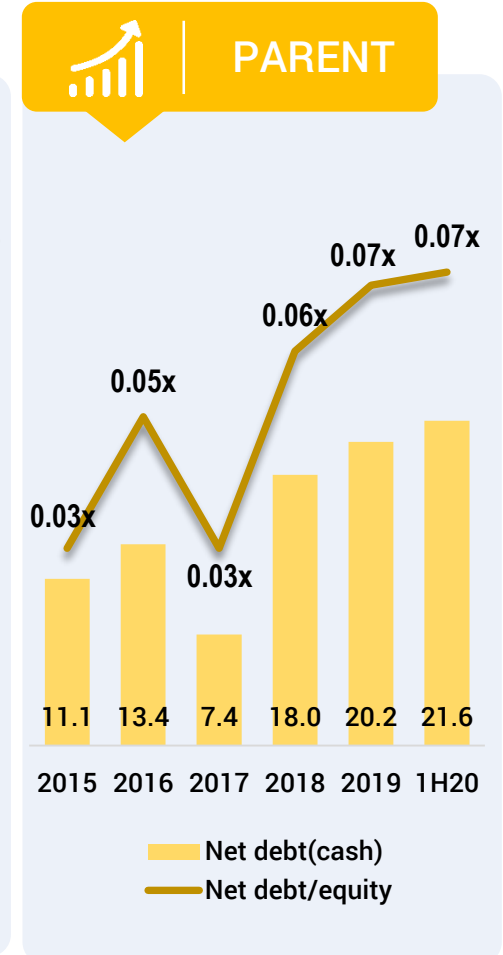
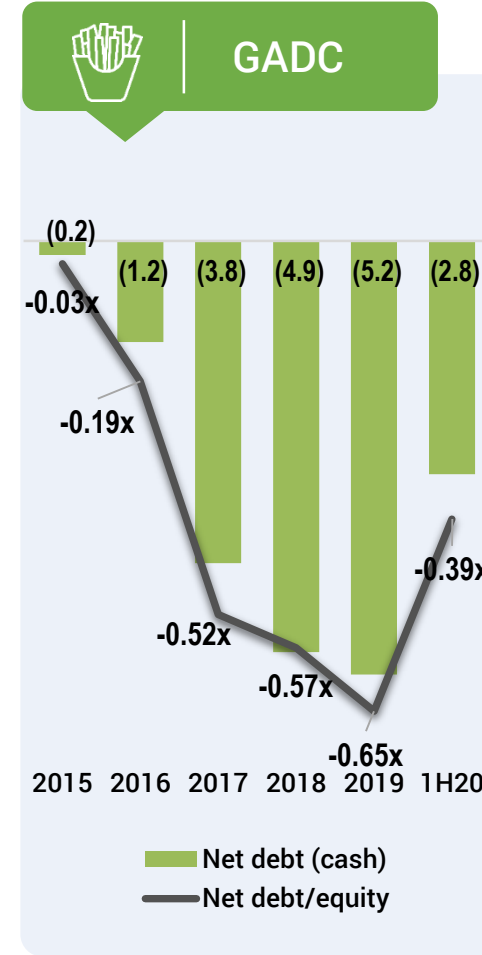
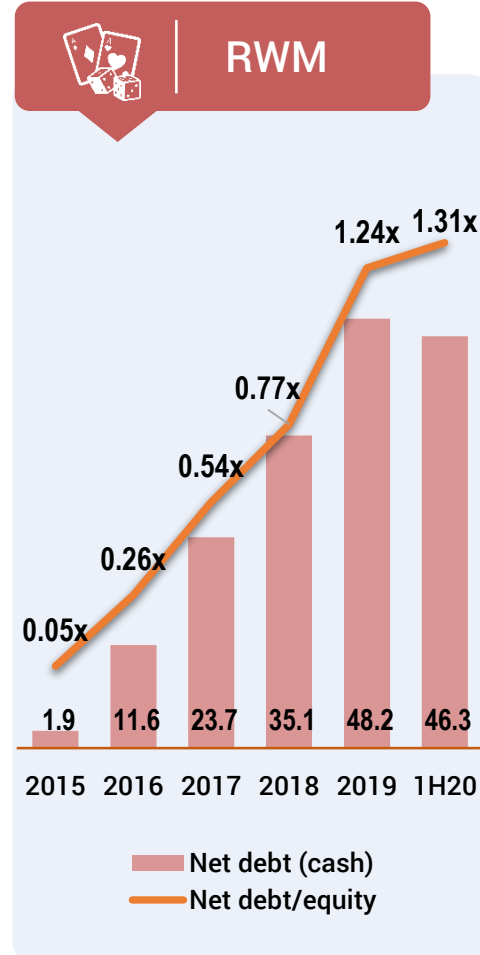
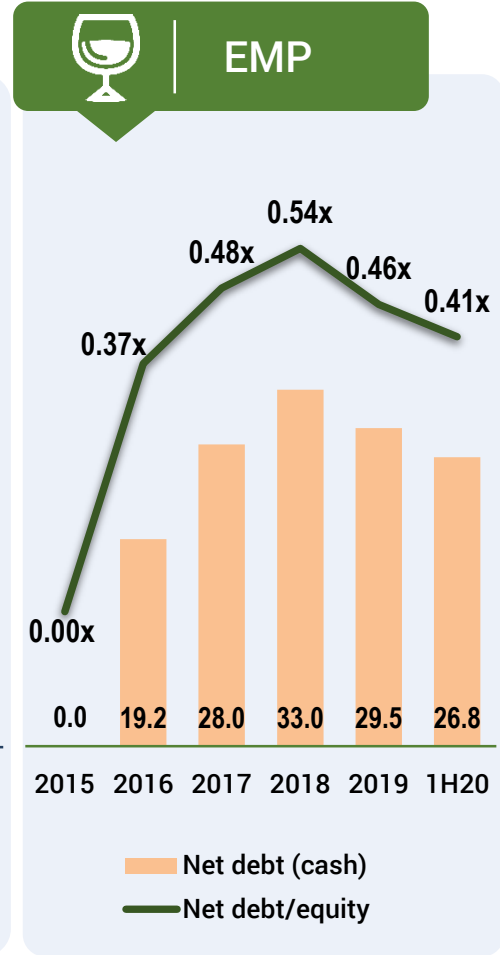
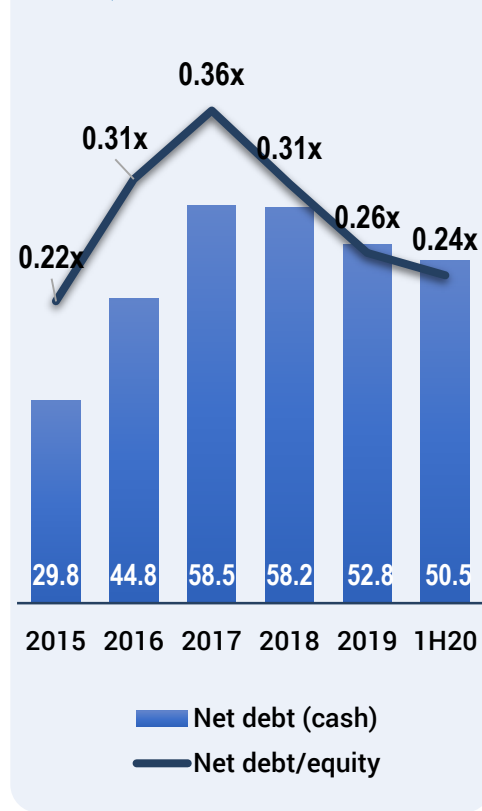
AGI gearing



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

Group gearing

MEG



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

26
Townships &
ILCs

4,300
Landbank
(has)

3,637
Hotel
room keys

1,312
Offices GLA
(‘000)

721
Lifestyle
malls GFA
(‘000)



MEGAWORLD

MEGAWORLD CORPORATION 1H2020 PERFORMANCE HIGHLIGHTS

MEG: 1H2020 financial performance



P&L summary (Pbn)	2Q20	2Q19	YoY chg	1H20	1H19	YoY chg	Comments
Revenue	8.7	16.8	-48%	23.8	31.7	-25%	
Residential	4.7	10.7	-56%	14.3	20.2	-29%	Lower project completion due to limited construction activities
Office	2.8	2.6	6%	5.6	5.1	10%	Steady office occupancy rates despite the pandemic
Malls	0,2	1.6	-88%	1.6	3.1	-47%	Limited mall operations limited; rental holidays to tenants
Hotel	0.4	0.7	-48%	0.9	1.3	-29%	In-city hotels used by BPOs, repatriated Filipinos
EBITDA	3.8	7.4	-49%	10.1	14.0	-28%	Office segment capped impact on financial performance
EBIT	3.0	6.8	-55%	8.6	12.7	-32%	Increased depreciation charges
Net profit	2.1	4.8	-56%	5.9	8.9	-34%	Reflects full quarter impact of the quarantine
Attributable profit	1.9	4.5	-58%	5.4	8.3	-35%	
Margins							
Gross profit margin	44.7%	44.1%	Up	45.1%	45.0%	Up	Changes in sales mix in favor of horizontal projects
EBITDA margin	43.4%	44.0%	Down	42.6%	44.1%	Down	
EBIT margin	34.9%	40.2%	Down	36.3%	40.1%	Down	
Attributable profit margin	21.8%	26.6%	Down	22.7%	26.2%	Down	

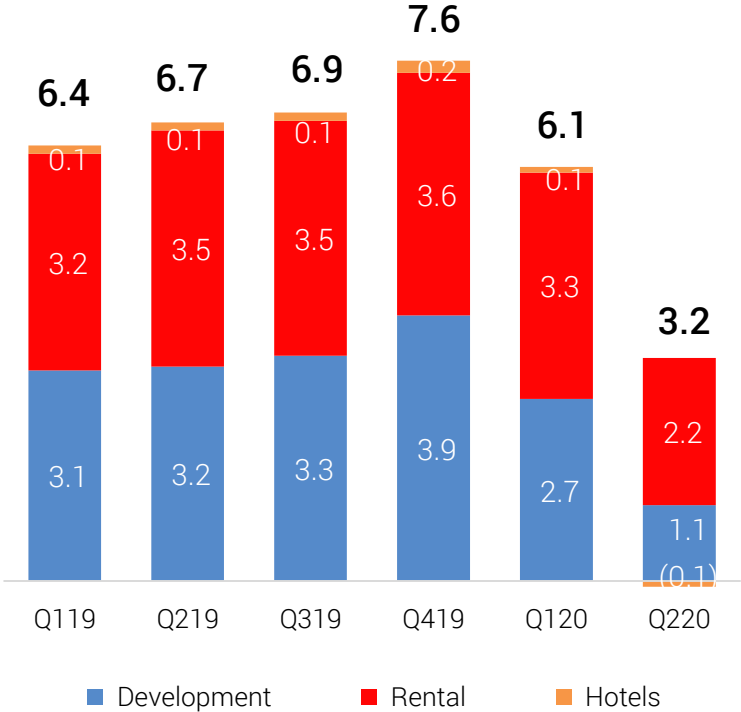
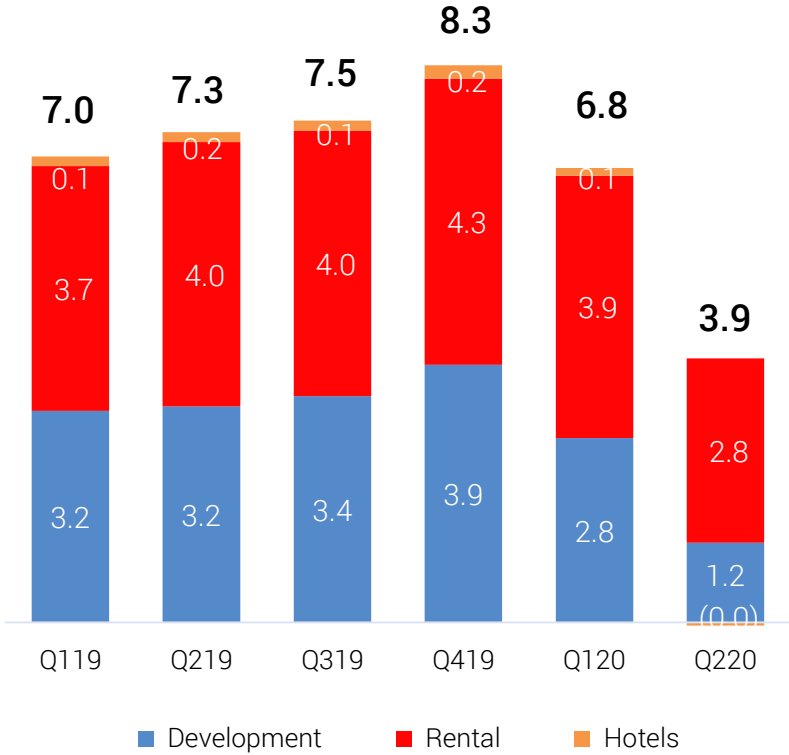
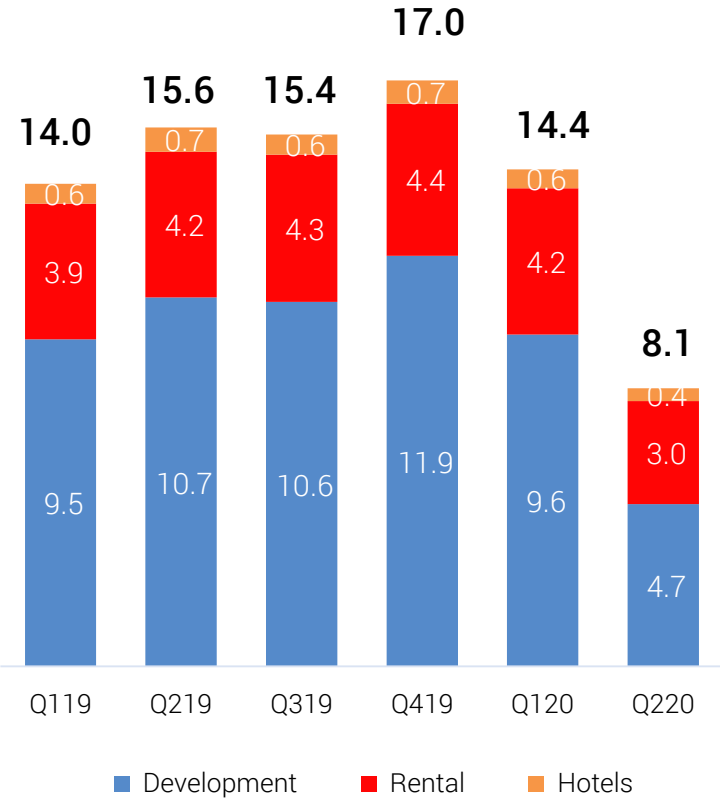
MEG: Quarterly operational performance



% | REVENUE

% | EBITDA

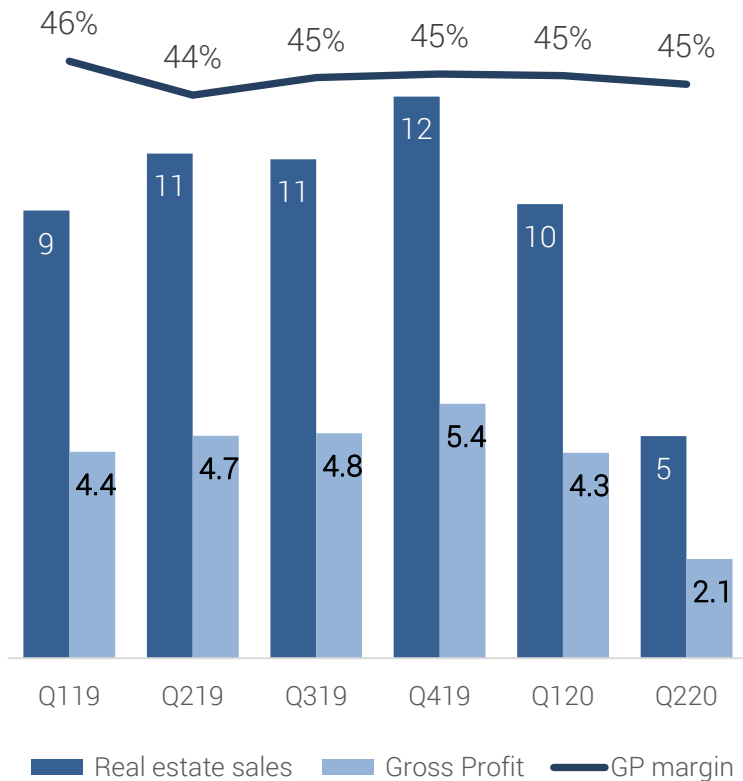
% | EBIT



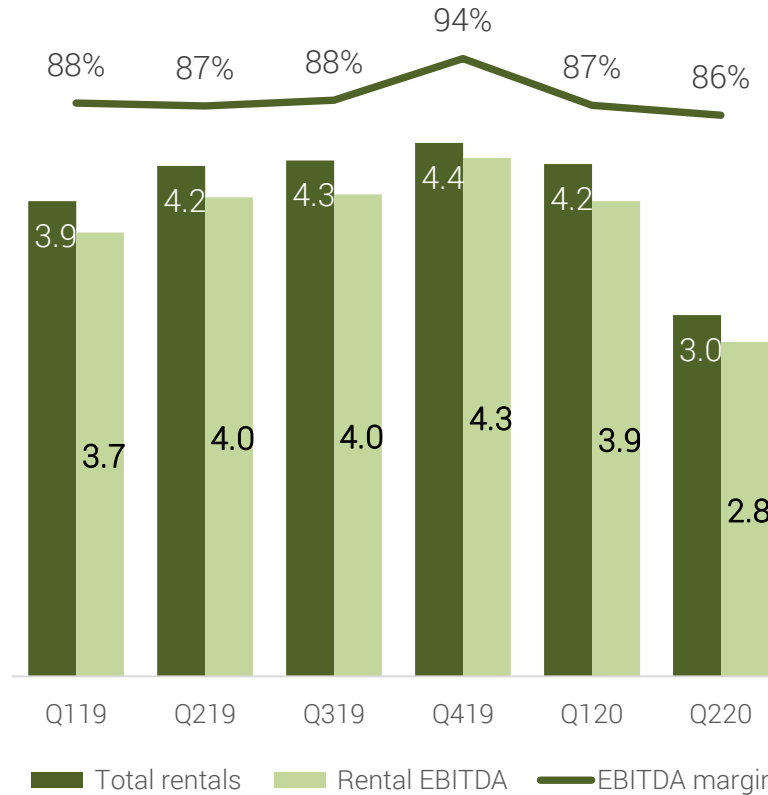
All items are in billion pesos.
Covers residential, rental and hotel operations only. Excludes financial and other income.

MEG: Quarterly operational performance

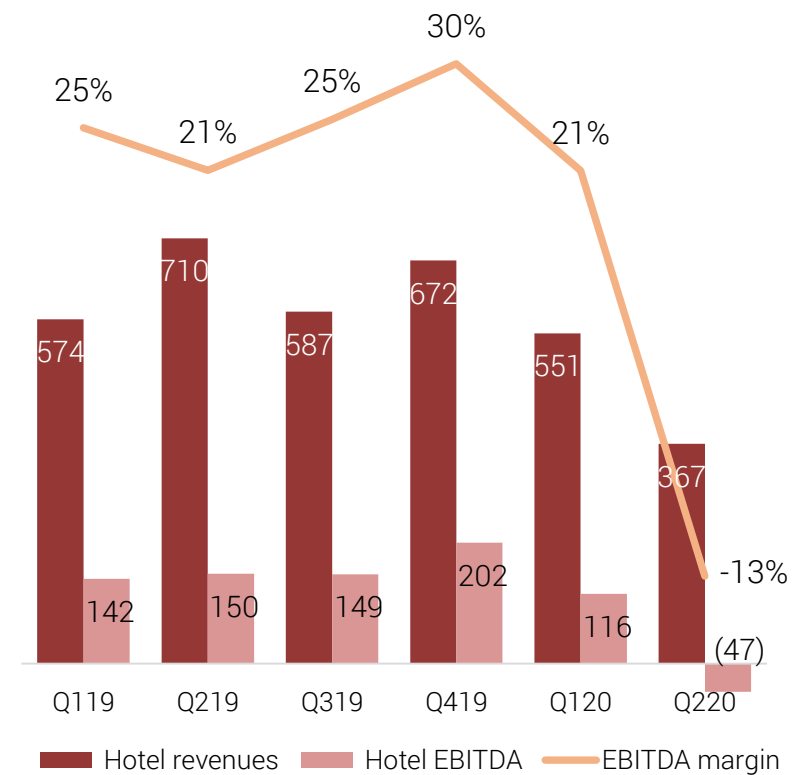
% | RES vs GROSS PROFIT



% | RENTAL vs EBITDA



% | HOTEL vs EBITDA



2,527

Hotel
room keys

6

International
Hotel Brands

50%

Hotel
occupancy

367

VIP and mass
gaming
tables

100

Electronic
Machines



TRAVELLERS
INTERNATIONAL

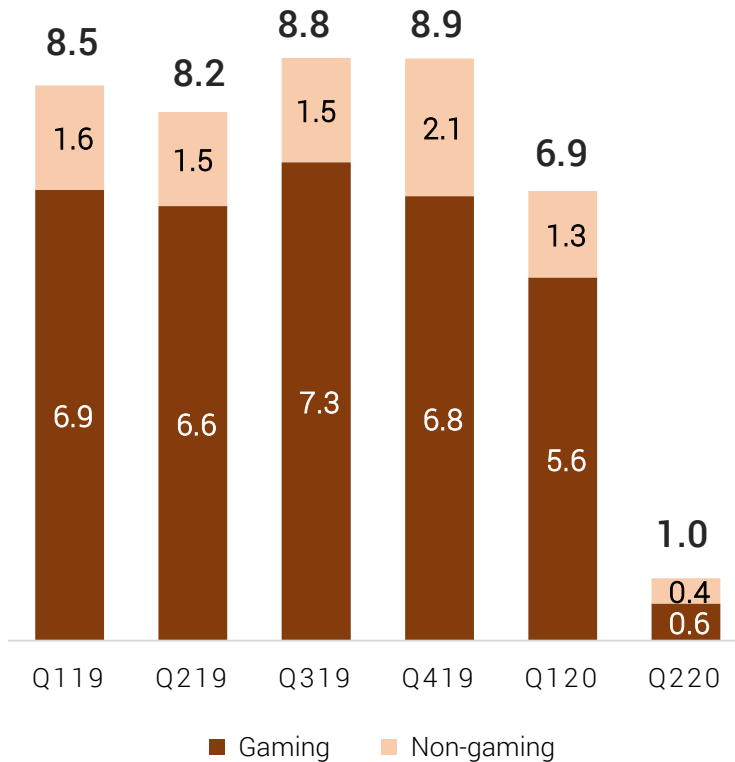
TRAVELLERS INTERNATIONAL
HOTEL GROUP, INC.
1H2020 PERFORMANCE HIGHLIGHTS

RWM: 1H2020 financial performance

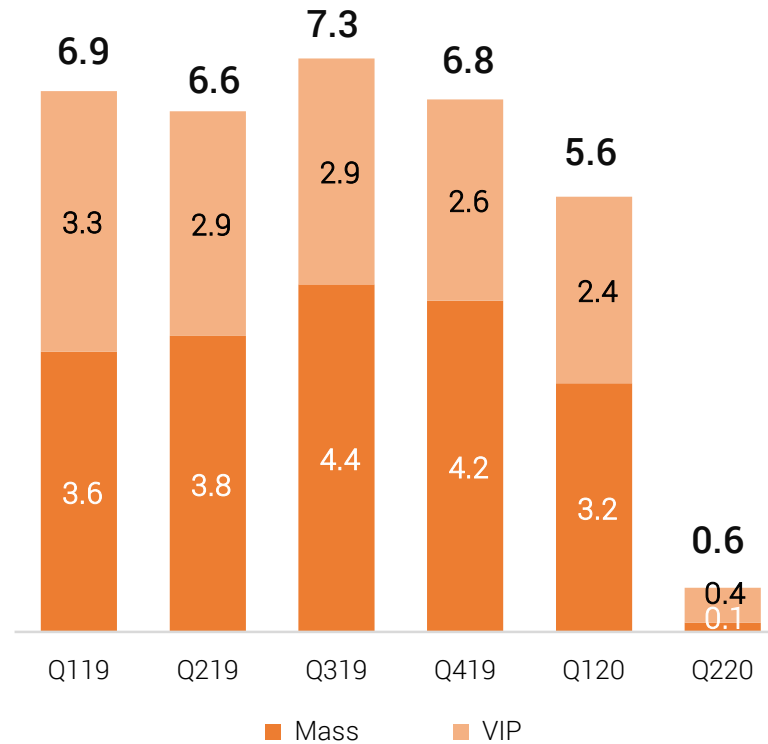
P&L summary (Pbn)	2Q20	2Q19	YoY chg	1H20	1H19	YoY chg	Comments
Net Revenue	0.7	6.7	-90%	6.1	13.6	-55%	
Gross gaming revenue	0.6	6.6	-91%	6.1	13.5	-55%	
Mass	0.1	3.8	-97%	3.3	7.4	-55%	Significantly affected by the temporary halt in casino gaming operations since mid-March
VIP	0.4	2.9	-84%	2.8	6.2	-54%	
Less: promotional allowance	(0.3)	(1.4)	-82%	(1.8)	(2.9)	41%	
Net gaming revenue	0.3	5.3	-94%	4.4	10.6	-59%	
Non-gaming revenue	0.4	1.4	-73%	1.7	3.0	-44%	Limited hotel operations; no MICE activities
EBITDA	(1.3)	1.5	-	(0.9)	2.9	-	
EBIT	(2.2)	0.7	-	(2.6)	1.4	-	- Weighed by higher depreciation charges
Net profit	(2.7)	0.6	-	(3.7)	0.8	-	- Pulled down further by increased interest charges
Attributable profit	(2.7)	0.6	-	(3.7)	0.8	-	
Margins							
EBITDA margin	-134.4%	18.2%	Down	-11.2%	17.4%	Down	
EBIT margin	-225.3%	8.8%	Down	-32.9%	8.3%	Down	
Attributable profit margin	-284.0%	7.4%	Down	-47.5%	5.1%	Down	

RWM: Quarterly operational performance

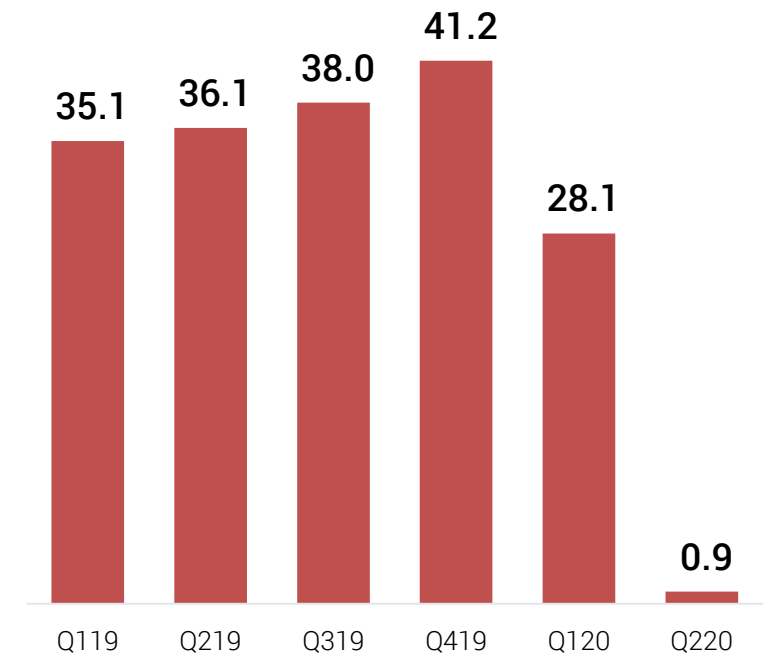
% | GROSS REVENUES



% | GGR: MASS vs VIP



% | AVERAGE DAILY VISITORS



All items are in billion pesos, except Average Daily Visitors('000).



MEGAWORLD

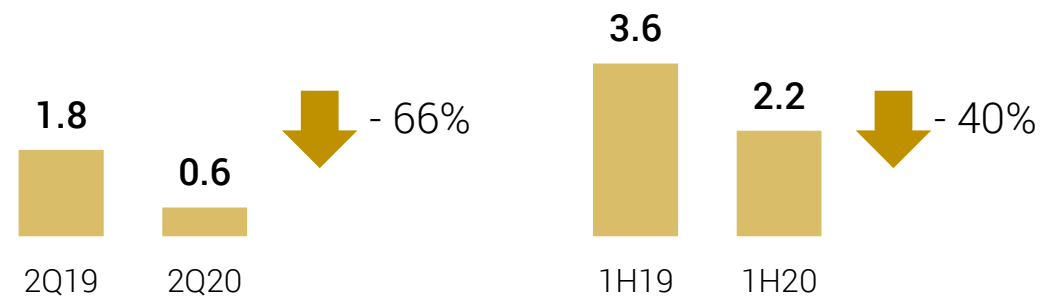
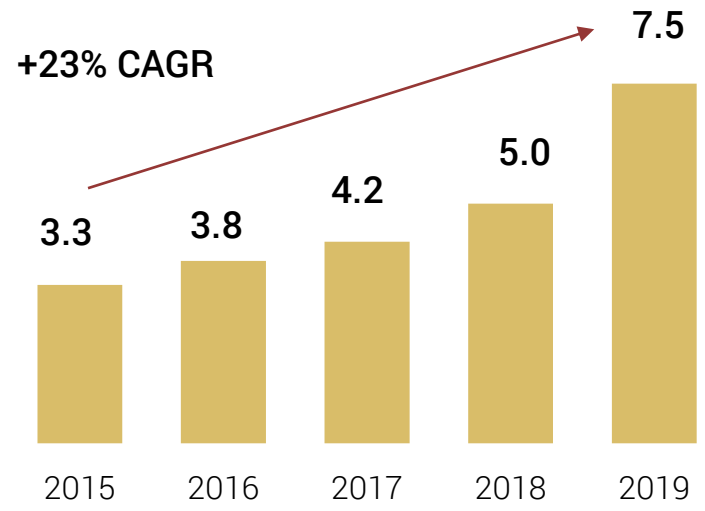
TRAVELLERS
INTERNATIONAL

HOTEL SEGMENT 1H2020 PERFORMANCE HIGHLIGHTS

AGI: combined hospitality business



% | Hotel Revenues



6
Vineyard
estates in
Spain

5
Distilleries in
Scotland

105
Countries under
global
distribution
system

55
countries
where EDI
brands are
exported

25
domestic
sales
offices



EMPERADOR INC.

EMPERADOR INC.
1H2020 PERFORMANCE HIGHLIGHTS

EMP: 1H2020 financial performance

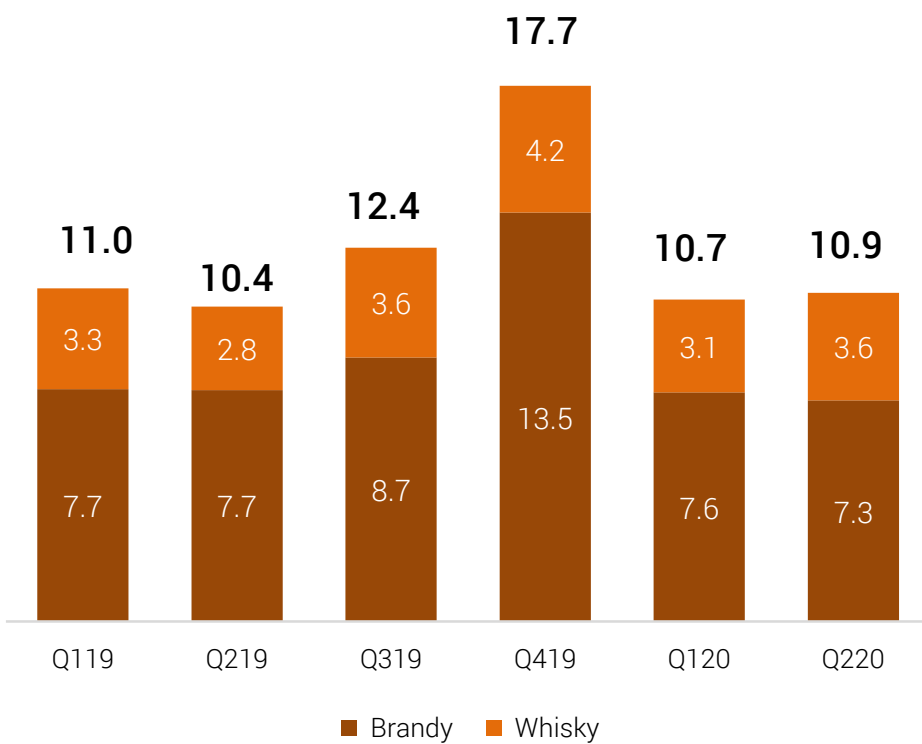


EMPERADOR INC.

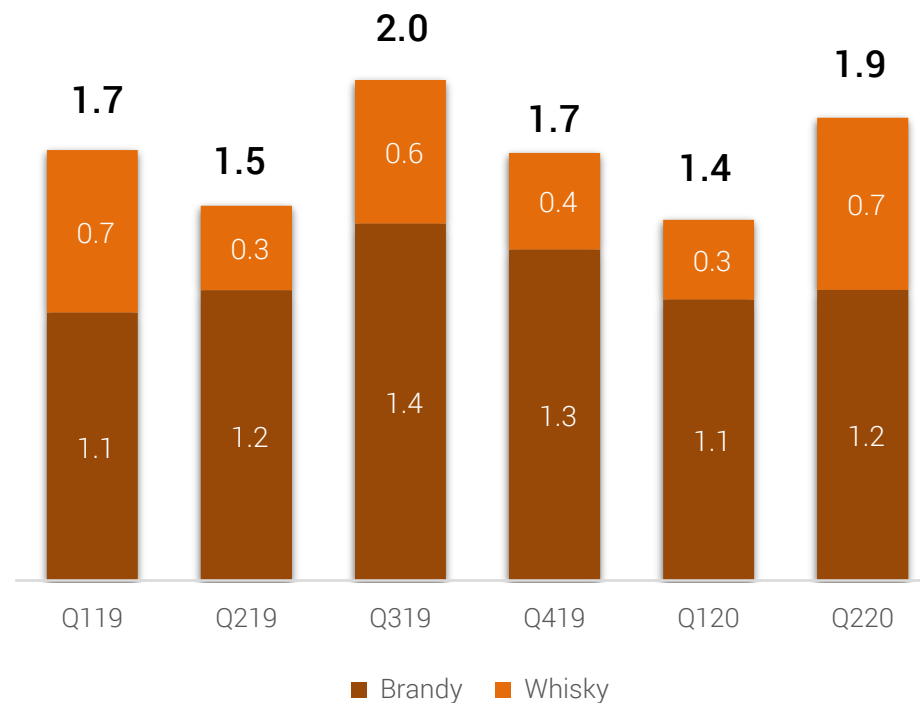
P&L summary (Pbn)	2Q20	2Q19	YoY chg	1H20	1H19	YoY chg	Comments
Revenue	10.9	10.4	4%	21.5	21.5	0%	
Brandy	7.3	7.7	-4%	14.9	15.3	-3%	Sales affected by dry law during lockdown in key Philippine cities
Whisky	3.6	2.8	29%	6.6	6.1	9%	Robust whisky sales except for travel retail, on premise
Gross Profit	3.6	3.6	-2%	7.0	7.3	-5%	
Brandy	2.4	2.5	-4%	4.8	4.8	-1%	Changes in sales mix in favor of domestic Emperador products
Whisky	1.2	1.1	5%	2.2	2.5	-12%	Boosted by retail sales of lower-margin whiskies
EBITDA	2.6	2.2	19%	4.8	4.7	2%	Effective cost management in place
EBIT	2.3	1.9	19%	4.1	4.1	0%	
Net profit	1.9	1.5	24%	3.3	3.3	1%	Lower interest charges
Attributable profit	1.9	1.5	24%	3.3	3.3	2%	
Margins							
Gross profit margin	33.4%	35.3%	Down	33.2%	34.8%	Down	
Brandy	32.6%	32.9%	Down	32.3%	31.6%	Up	
Whisky	33.9%	40.3%	Down	34.1%	41.3%	Down	
EBITDA margin	24.0%	21.0%	Up	22.4%	22.1%	Up	
EBIT margin	21.0%	18.4%	Up	19.2%	19.3%	Down	
Attributable profit margin	17.2%	14.5%	Up	15.4%	15.1%	Up	

EMP: Quarterly operational performance

% | REVENUE



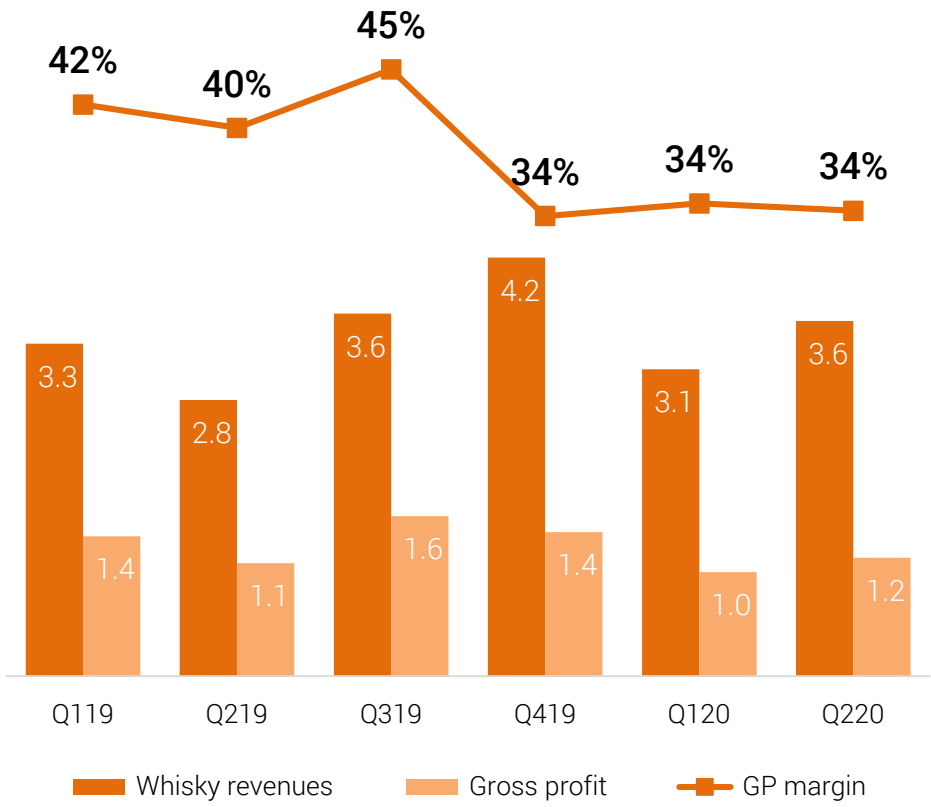
% | ATTRIBUTABLE PROFIT



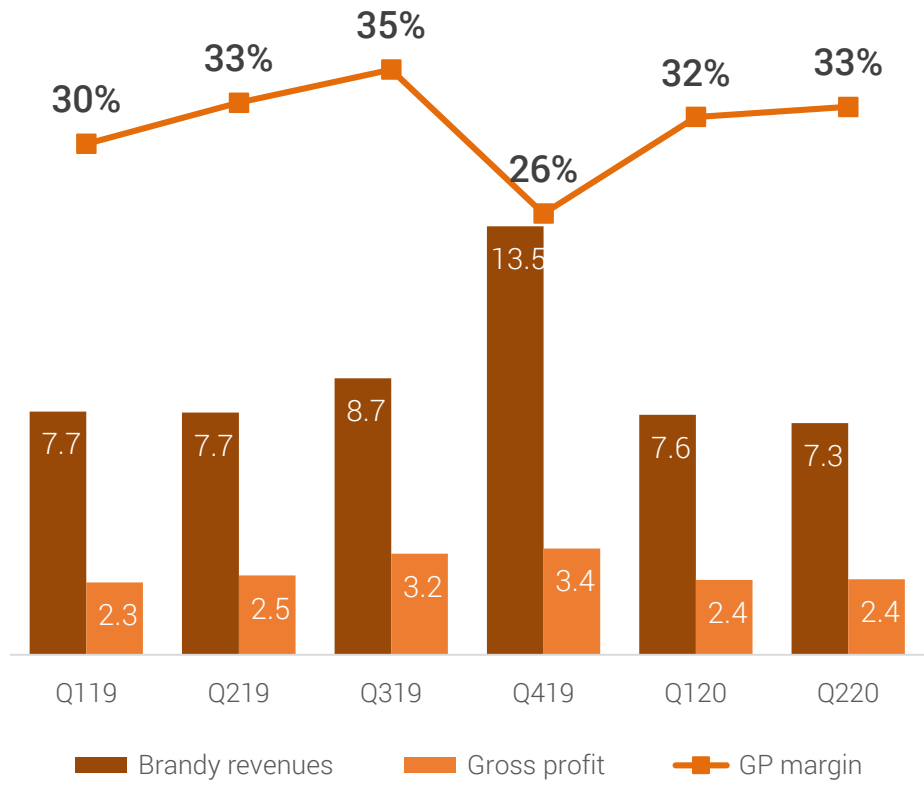
*Excludes non-recurring expenses
All items are in billion pesos

EMP: Quarterly operational performance

% | WHISKY REVENUE, GROSS PROFIT, MARGIN



% | BRANDY REVENUE, GROSS PROFIT, MARGIN



*Excludes non-recurring expenses
All items are in billion pesos

668

Store
count

400

McDelivery
hubs

326

Stores
with
Drive-thru

142

NXTGEN
stores



GOLDEN ARCHES DEVELOPMENT CORPORATION 1H2020 PERFORMANCE HIGHLIGHTS

GADC: 1H2020 financial performance

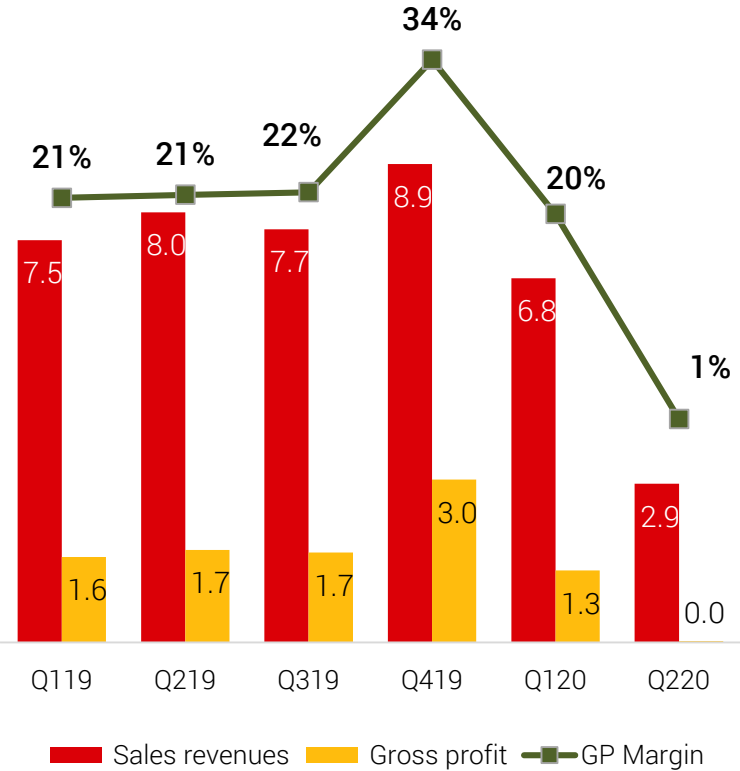


P&L summary (Pbn)	2Q20	2Q19	YoY chg	1H20	1H19	YoY chg	Comments
Sales Revenues	2.94	7.98	-63%	9.70	15.43	-37%	Limited store operations due to the quarantine
Sales by co. restos	2.65	7.17	-63%	8.74	13.89	-37%	Sales done mostly through take-outs, drive-thru and deliveries; no dine-in
Rent, royalty & others	0.30	0.81	-63%	0.96	1.54	-38%	Royalty contributions waived during ECQ
Gross Profit	0.02	1.71	-99%	1.35	3.30	-59%	
EBITDA	0.04	0.96	-96%	1.01	1.85	-45%	Included impact of PFRS-16
EBIT	(0.60)	0.64	-	(0.26)	1.22	-	- Higher depreciation expenses
Net profit	(0.82)	0.36	-	(0.72)	0.75	-	- Increased interest charges
Attributable profit	(0.82)	0.37	-	(0.71)	0.75	-	
Attributable profit before PFRS 16	(0.80)	0.37	-	(0.67)	0.75	-	
Margins							
Gross profit margin	0.7%	21.5%	Down	13.9%	21.4%	Down	
EBITDA margin	1.3%	12.0%	Down	10.4%	12.0%	Down	
EBIT margin	-20.4%	8.0%	Down	-2.7%	7.9%	Down	
Attributable profit margin	-27.8%	4.6%	Down	-7.3%	4.9%	Down	
Attributable profit margin before PFRS 16	-27.0%	4.6%	Down	-6.9%	4.9%	Down	

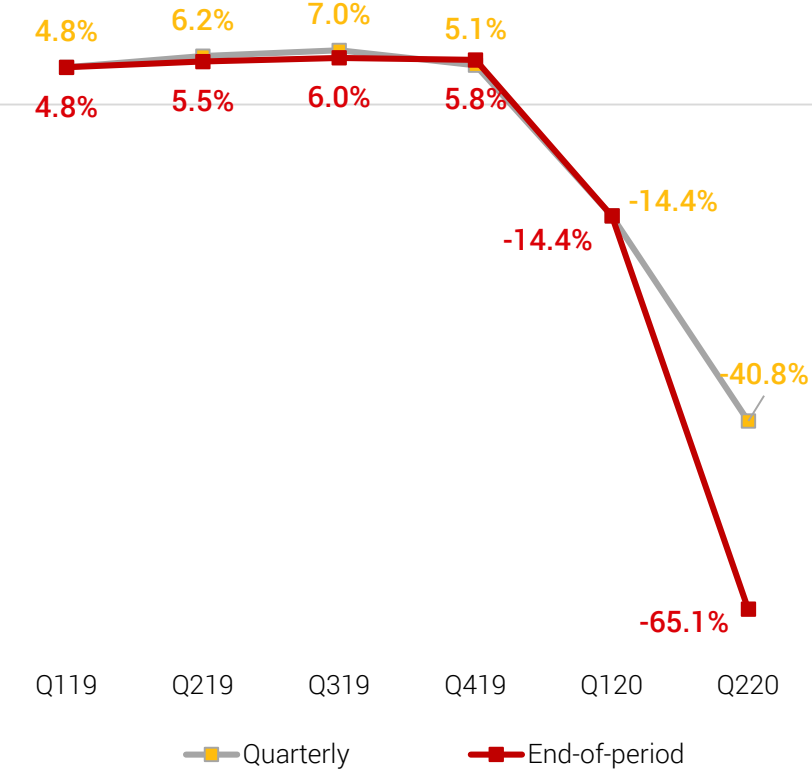


GADC: Quarterly operational performance

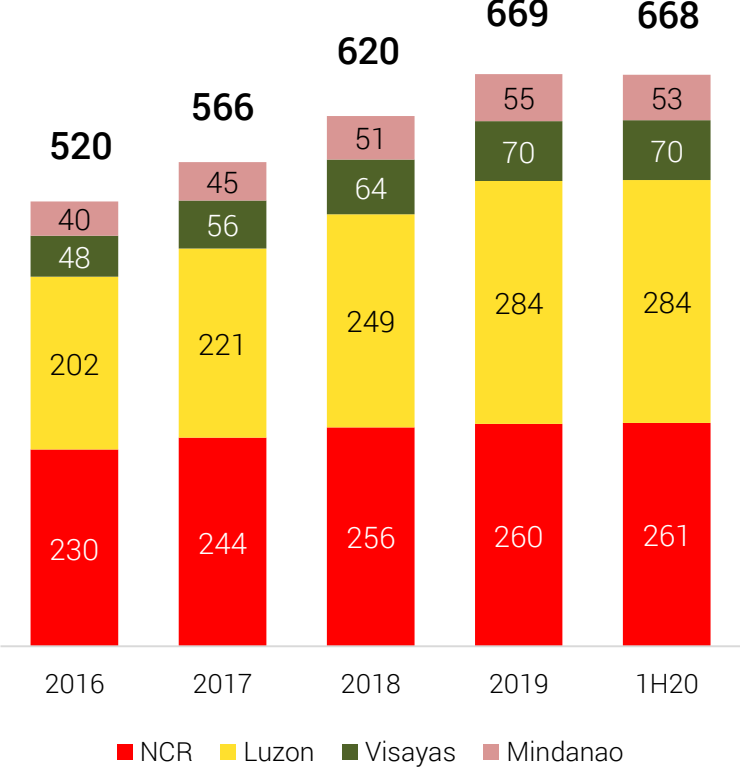
% | SALES, GROSS PROFIT, MARGIN



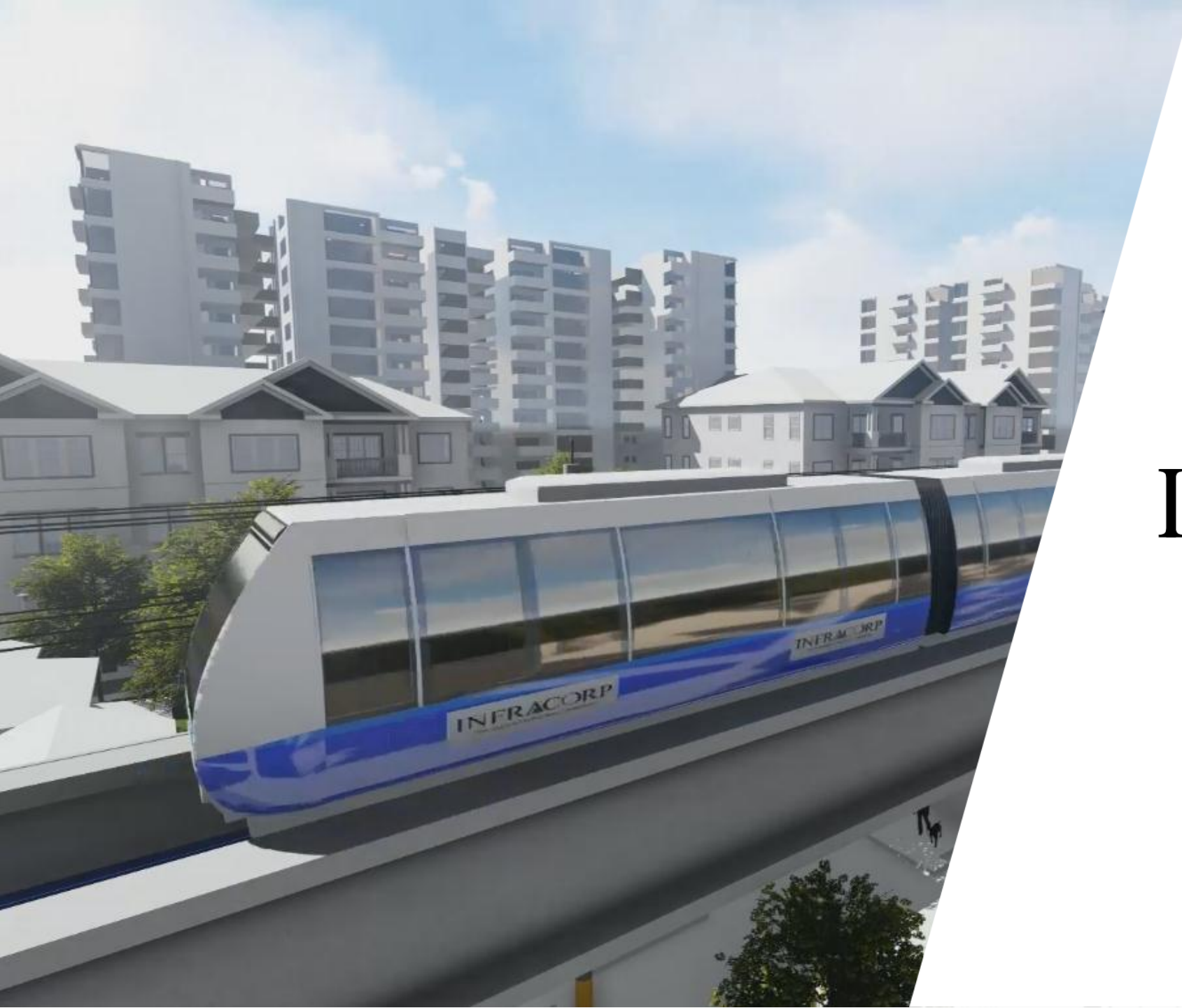
% | SYSTEMWIDE SAME-STORE SALES GROWTH



% | STORE GEOGRAPHIC DISTRIBUTION



All items are in billion pesos except margin(%) and store geographic distribution



INFRACORP

AN ALLIANCE GLOBAL COMPANY

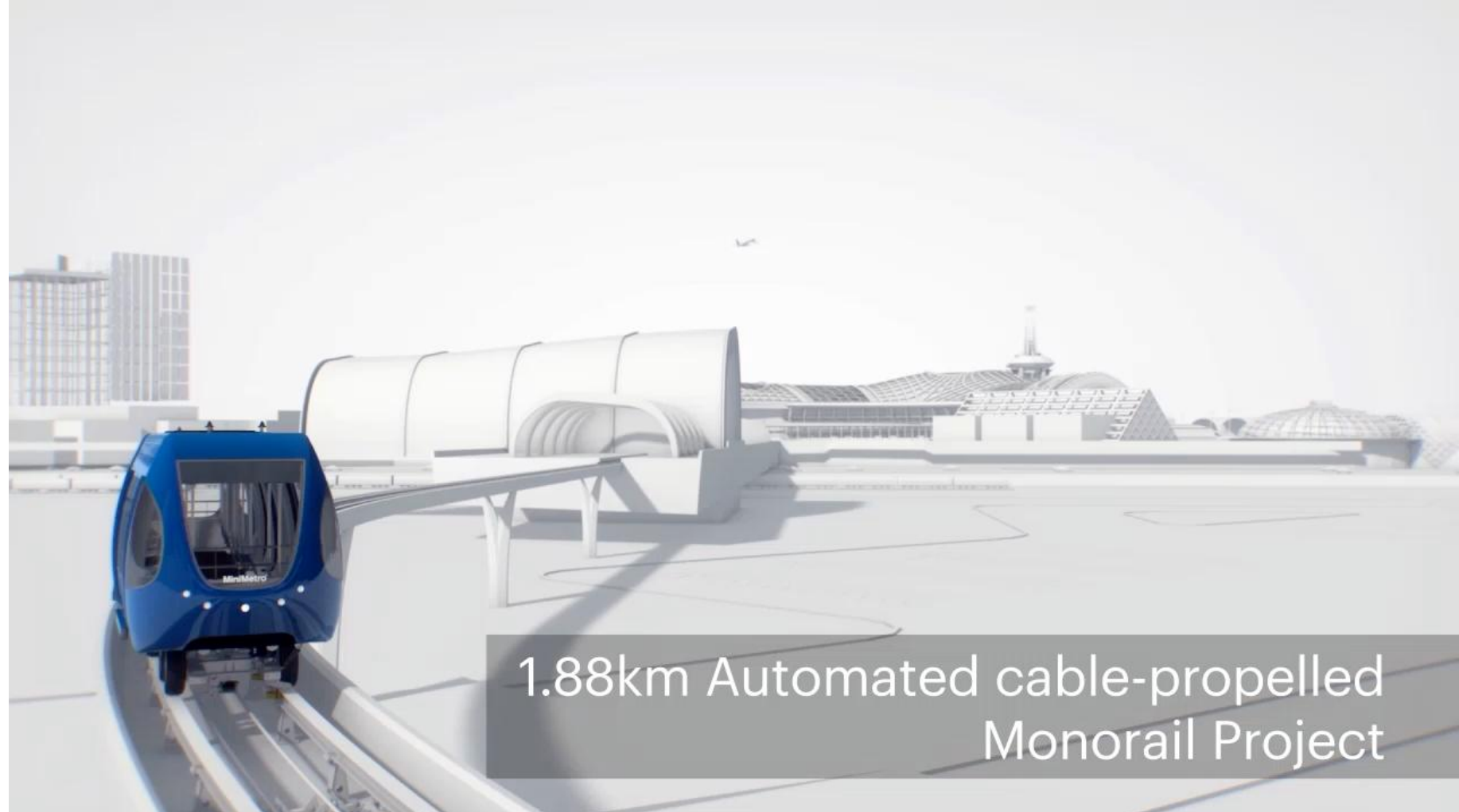
Foray into infrastructure

● **Oct 2017**
Submission of
unsolicited proposal

● **May 2018**
DOTr grant of Original
Proponent Status

○ **On-going**
NEDA evaluation

● **4Q 2020**
*subject to change
Estimated project award

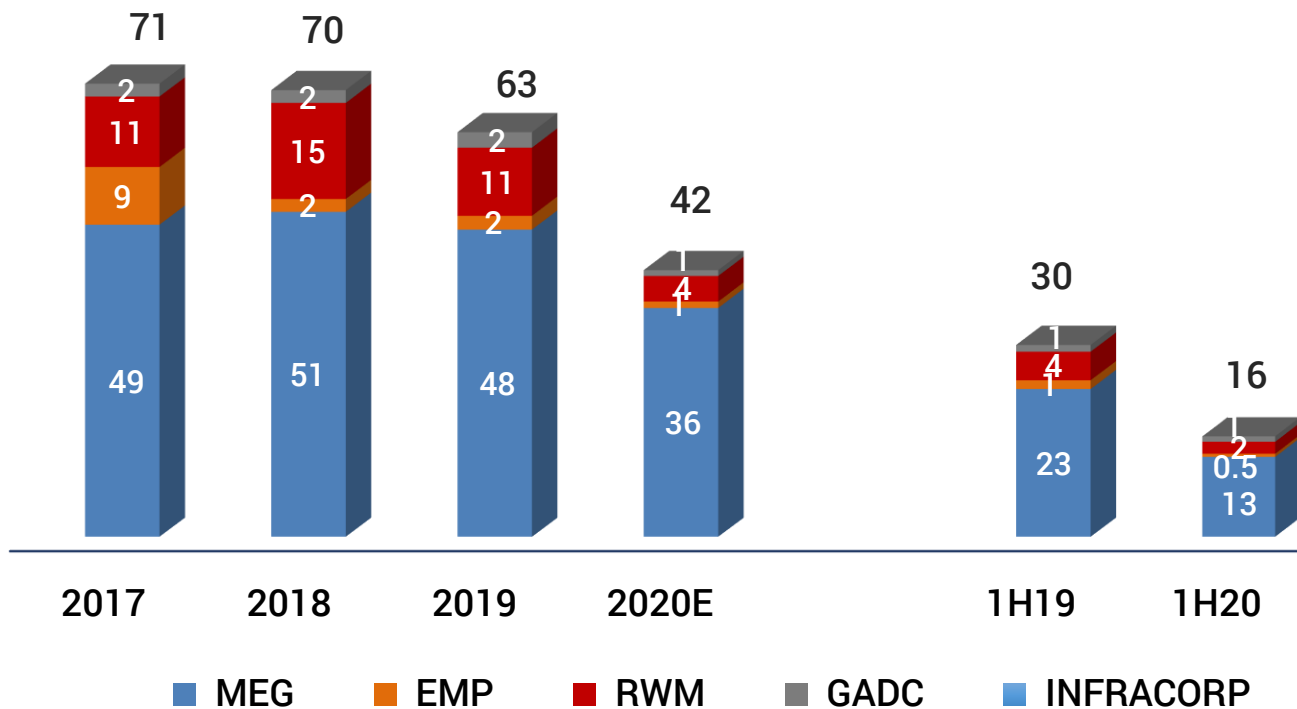


1.88km Automated cable-propelled
Monorail Project

Group investment commitment



AGI's capex by major subsidiary



Capex spent in 1H20: P15.9bn
(38% of FY2020 budget)

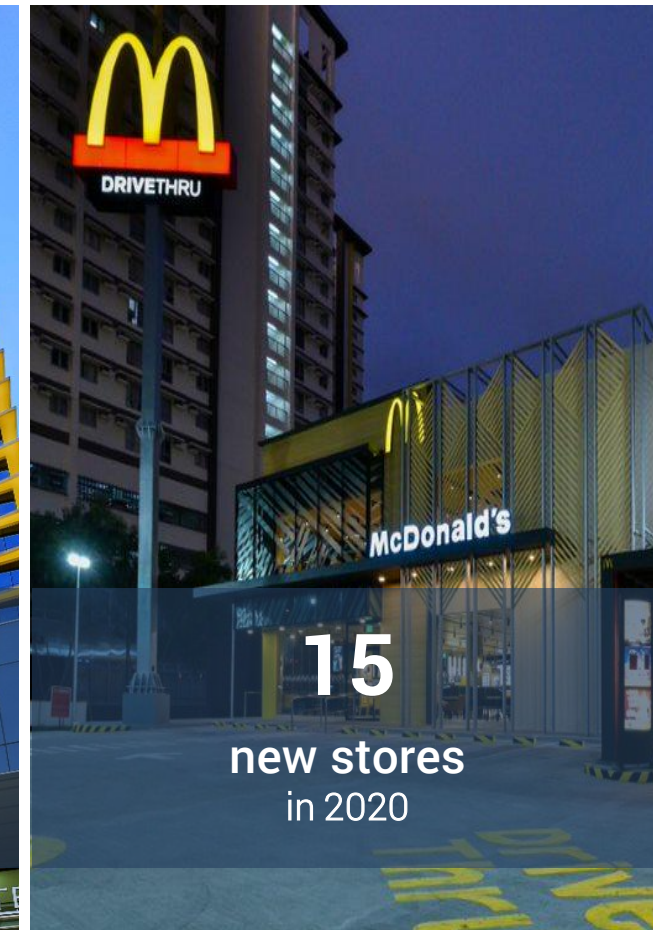
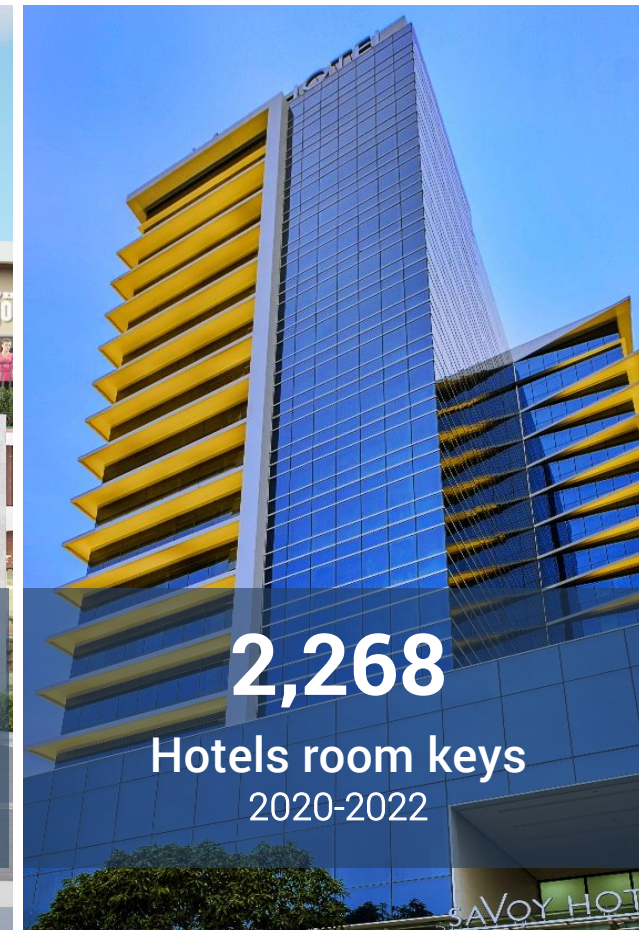


2020 target capex of P42bn
assumes only the completion
of ongoing projects, particularly
those slated for completion
during the year.

*All items are in billion pesos

Planned projects under the new normal

- Much-reduced capex that focuses only on ongoing, near-completion projects



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 ALLIANCE GLOBAL

5-point recovery strategy

5-POINT RECOVERY STRATEGY

To cushion the impact of the pandemic on Group performance



Sustainability and Well-Being

We anchor our recovery thrust on a sustainability strategy



Earnings Diversity

Diversifying and expanding our revenue mix to provide for future growth



Digitalization

Utilizing our digital platforms into the various aspects of our operations



Financial Flexibility

AGI's financial discipline over the years has enabled it to maintain the strong balance sheet



Adaptability

AGI has remained nimble and ready to take advantage of opportunities

“Adapting to change is not new to AGI, as we have always been constantly transforming the way we do business through the years as we keep pace with advances in technology while innovating our operations and making them future ready.”

Dr. Andrew L. Tan
Chairman



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End of presentation