9M26

Earnings Results Briefing

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Tristan Aboitiz
President & CEO
Aboitiz Foods



Kenn Russell Baston
Head of Strategy and Investments
The Aboitiz Real Estate Group



Frocks Roque
FVP & Head of Investments
Aboitiz InfraCapital



Toto Hilado
CFO
Aboitiz Equity Ventures

Aboitiz Equity Ventures

5:00 PM to 6:00 PM

AboitizFoods

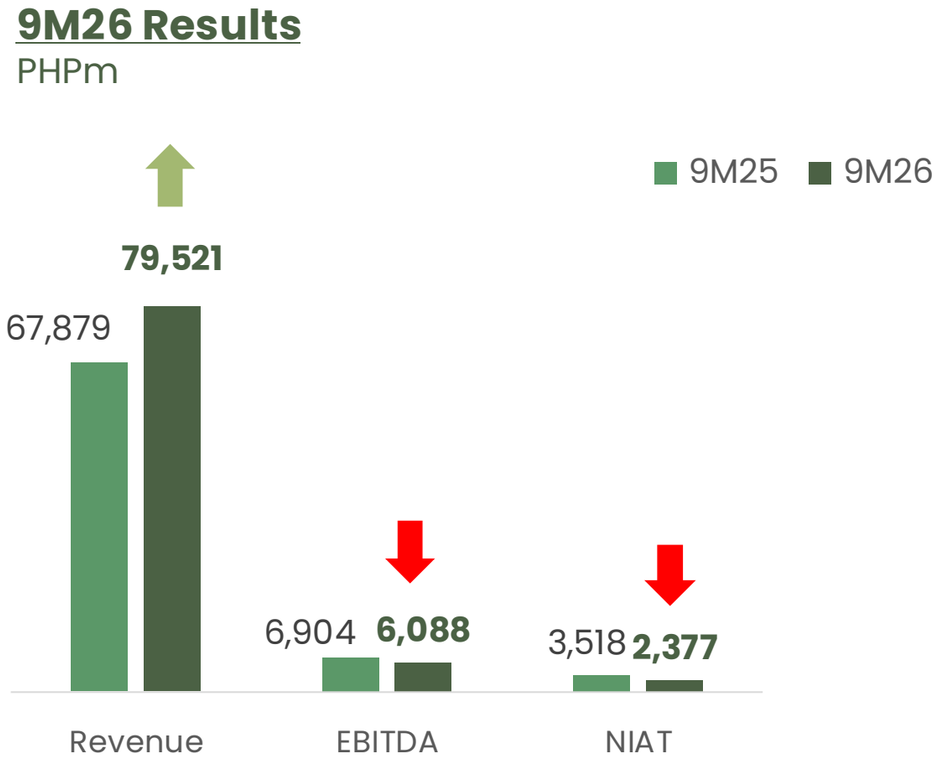


Tristan Aboitiz

President & CEO
Aboitiz Foods

9M26 Results highlights

- **Revenue grew 17% YoY to PHP79.5b,** driven by sustained volume delivery across regional Agribusiness feeds and expanded commercial reach in Trading.
- **EBITDA settled at PHP6.1b (-12% YoY),** as early-year operational gains were offset by third-quarter contraction stemming from pricing pressure and sustained operating drag across downstream swine and meats operations.
- Aboitiz Foods delivered **NIAT of PHP2.4b (-32% YoY**) in 9M26. Stronger performance across regional Livestock Feeds and Trading helped cushion results, but was outweighed by sustained operating deficits in Farms and Meats amid softer domestic market demand and heightened import competition.

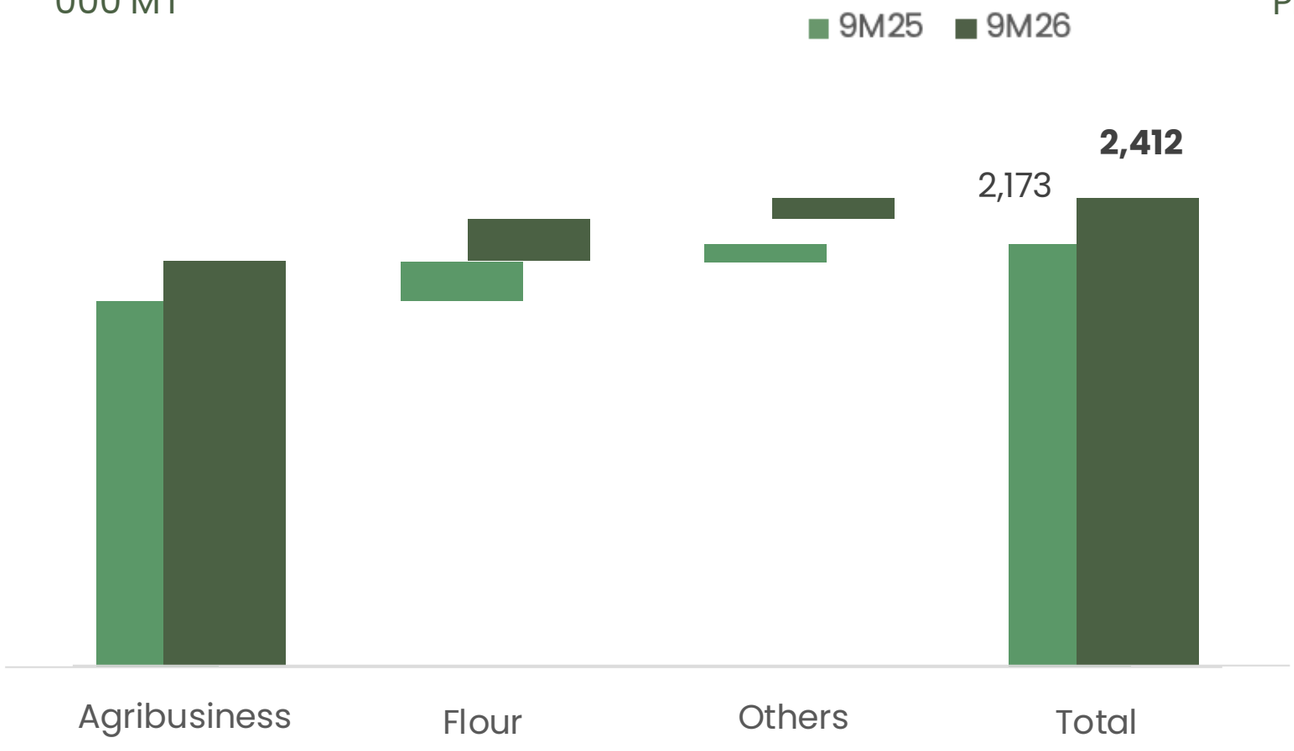


PHPm	9M25	9M26	YoY
Revenue	67,879	**79,521**	17%
EBITDA	6,904	**6,088**	-12%
NIAT	3,518	**2,377**	-32%

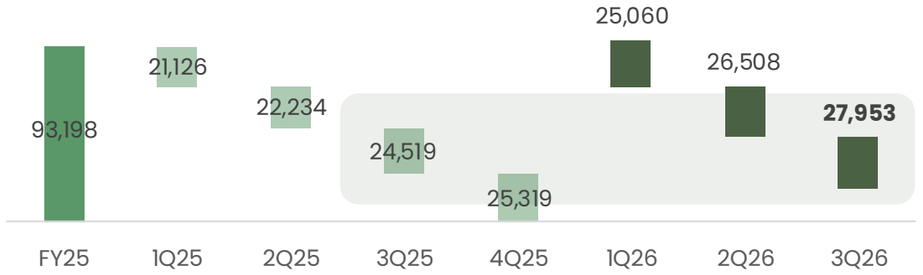
Sustained top-line expansion led by regional Agribusiness and Trading

Consolidated revenue for 9M26 grew 17% YoY to PHP79.5b, underpinned by an 11% volume expansion across regional Agribusiness and Trading. Food & Nutrition revenue contracted 5% YoY, as solid trading gains were outweighed by subdued market pricing across Farms and Meats alongside lower commercial volumes following the channel transition in Meats.

Volume
'000 MT



Revenue
PHPm

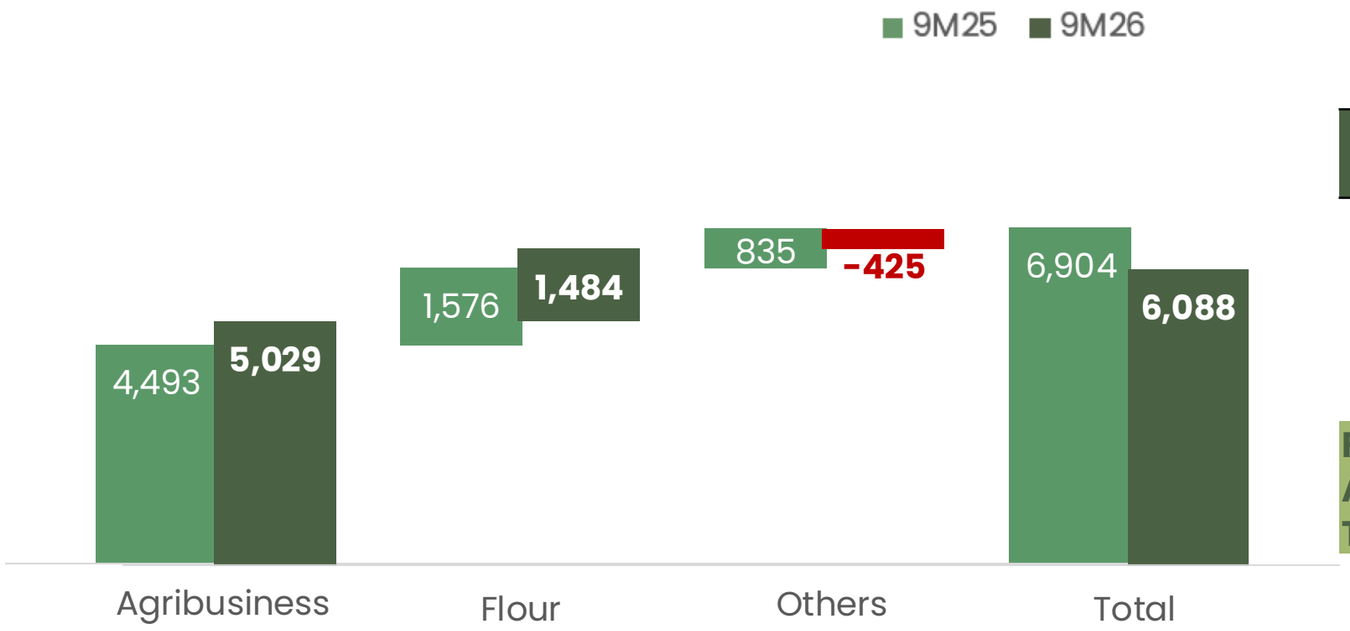


PHPm	9M25	9M26
Flour	8,085	8,047
Trading	1,450	2,267
Farms	841	538
Meats	2,589	1,447
Others	589	1,673
Food & Nutrition	**12,965**	**12,299**
Agribusiness	**54,325**	**65,549**
Total	**67,879**	**79,521**

Downstream segment drag weighs on Group EBITDA performances

Consolidated 9M26 EBITDA fell 12% YoY to PHP 6.1 billion. Gains from regional Agribusiness and Trading contributions were outweighed by persistent losses in Farms and Meats, alongside a 6% decline in Flour due to margin compression.

EBITDA
PHPm

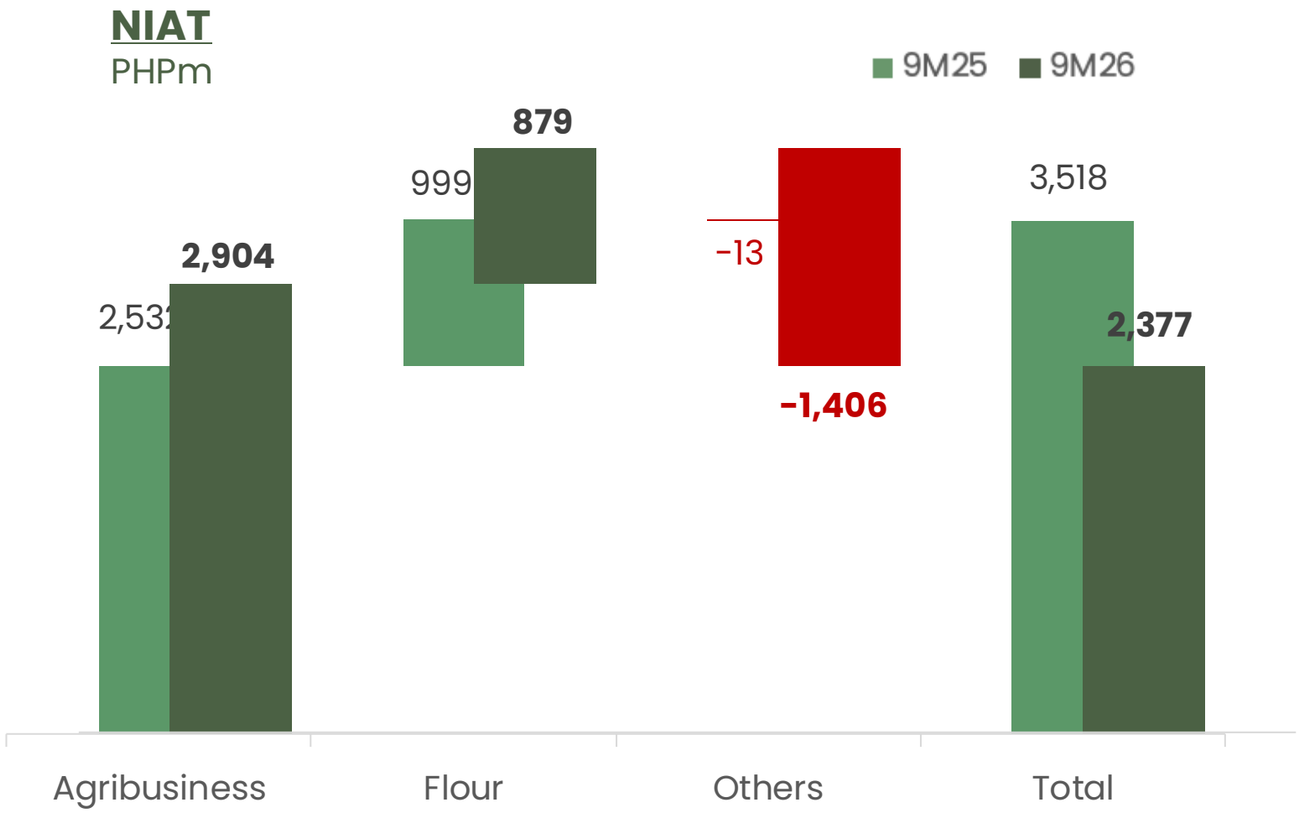


	EBITDA (PHPm)			EBITDA margin		
	9M25	9M26	YoY	9M25	9M26	
Flour	1,576	1,484	-6%	19.5%	18.5%	↓
Trading	110	197	79%	7.3%	8.4%	↑
Farms	714	-560	*NA*	27.8%	-44.0%	↓
Meats	23	-201	*NA*	0.9%	-13.9%	↓
Others	-11	139	*NA*	*NA*	*NA*	
Food & Nutrition	**2,422**	**920**	**-62%**	**18.7%**	**7.5%**	↓
Agribusiness	**4,493**	**5,029**	**12%**	**8.3%**	**7.7%**	↓
Total	**6,904**	**6,088**	**-12%**	**10.2%**	**7.7%**	↓

Others comprise of ABAQA Trading and HOLDCO

Constrained by EBITDA contraction: 9M26 NIAT closes at PHP 2.4B (-32% YoY)

Reflecting lower consolidated EBITDA, 9M26 NIAT closed at PHP 2.4 billion (-32% YoY). Operational resilience in regional core businesses was more than offset by prolonged deficits in Farms and Meats, alongside a 7% uptick in interest expense resulting from increased working capital financing for higher raw material costs.



	NIAT (PHPm)			NIAT margin		
	9M25	9M26	YoY growth	9M25	9M26	
Flour	999	879	-12%	12.3%	10.9%	↓
Trading	78	143	83%	5.2%	6.1%	↑
Farms	175	-1,078	*NA*	6.8%	-84.8%	↓
Meats	-122	-297	-143%	-4.7%	-20.5%	↓
Others	-144	-173	-21%	*NA*	*NA*	
Food & Nutrition	1,130	-353	*NA*	8.7%	-2.9%	↓
Agribusiness	2,532	2,904	15%	4.7%	4.4%	↓
Total	**3,518**	**2,377**	-32%	5.2%	3.0%	↓

Others comprise of ABAQA Trading and HOLDCO

The Aboitiz Real Estate Group

Aboitiz Economic Estates | AboitizLand



Kenn Rusell Baston

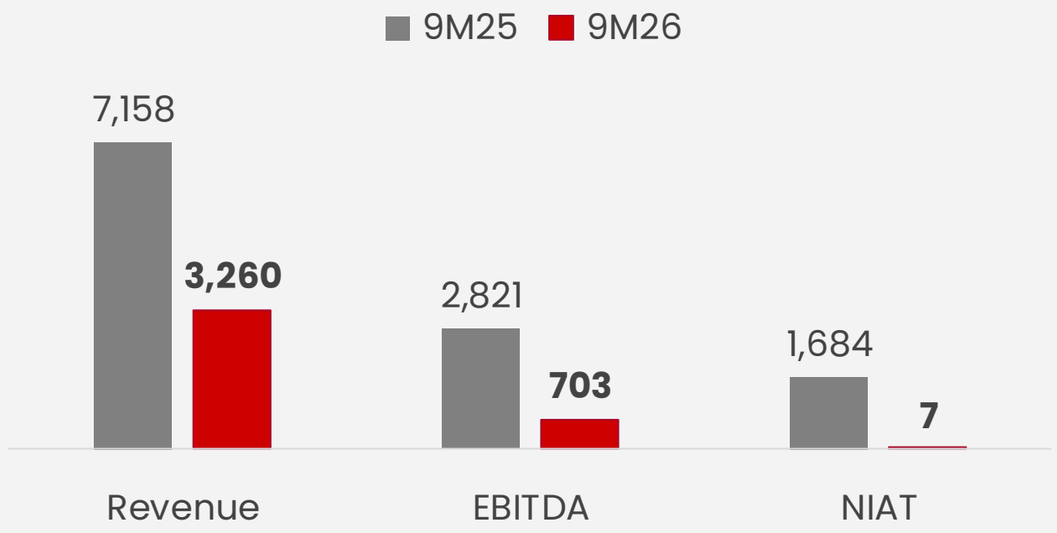
Head of Strategy and Investments
The Aboitiz Real Estate Group

9M26 Results Highlights

- The consolidated real estate business recorded **net income of PHP7m in 9M26**, compared to PHP1.7b in 9M25, reflecting the absence of non-core asset monetization gains in the Residential segment and lower Economic Estates earnings
- **Residential operating performance improved**, supported by higher-quality accounts, RFO-driven sales, and lower forfeitures. However, 9M26 net income declined to PHP189m from PHP879m in the same period last year, as 9M25 net income included PHP858m in gains from the strategic monetization of non-core landbank assets
- **Economic Estates earnings were affected by the timing of lot sales revenue recognition**, resulting in a net loss of PHP182m in 9M26 compared to net income of PHP805m in 9M25. This was partly offset by an 18% increase in leasing revenues, driven by higher occupancy and rental escalations

9M26 Results

PHPm



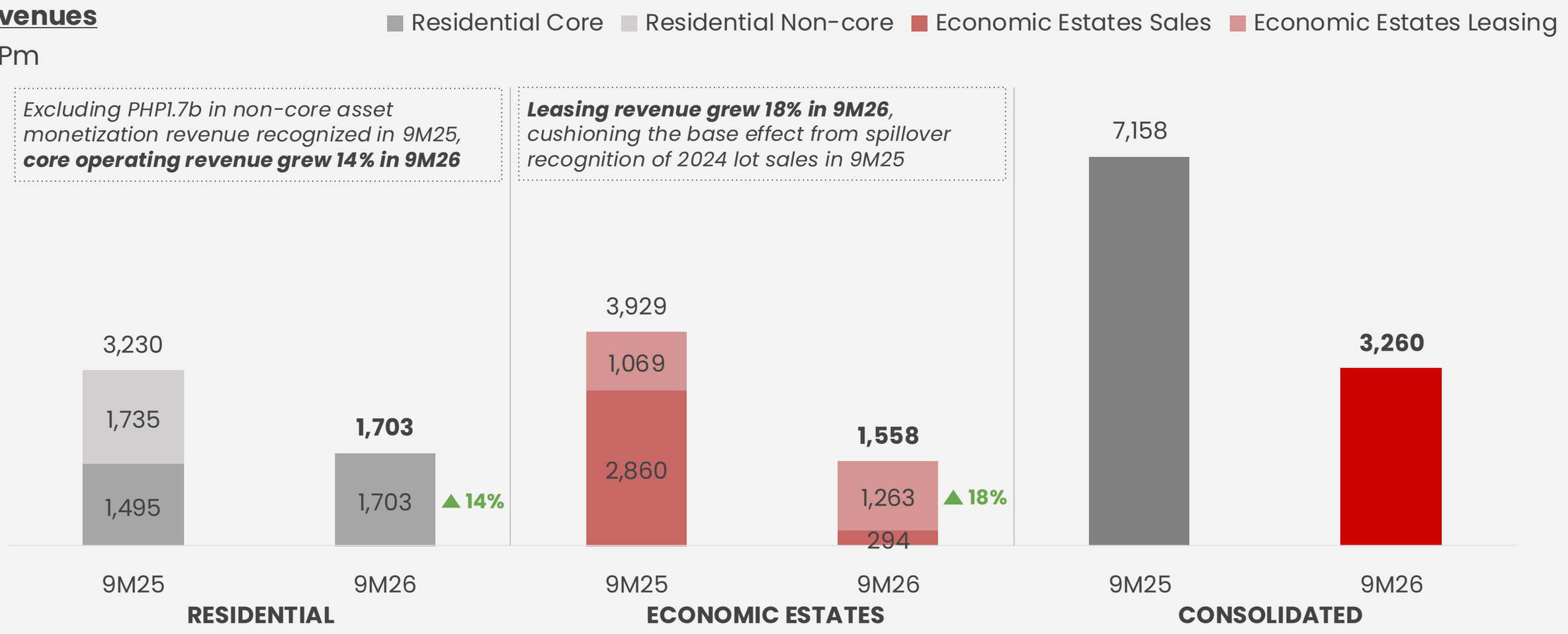
PHPm	9M25	9M26
Revenue	7,158	**3,260**
EBITDA	2,821	**703**
NIAT	1,684	**7**

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A growing recurring income business and stronger core Residential segment supported 9M26 operating performance

Revenues

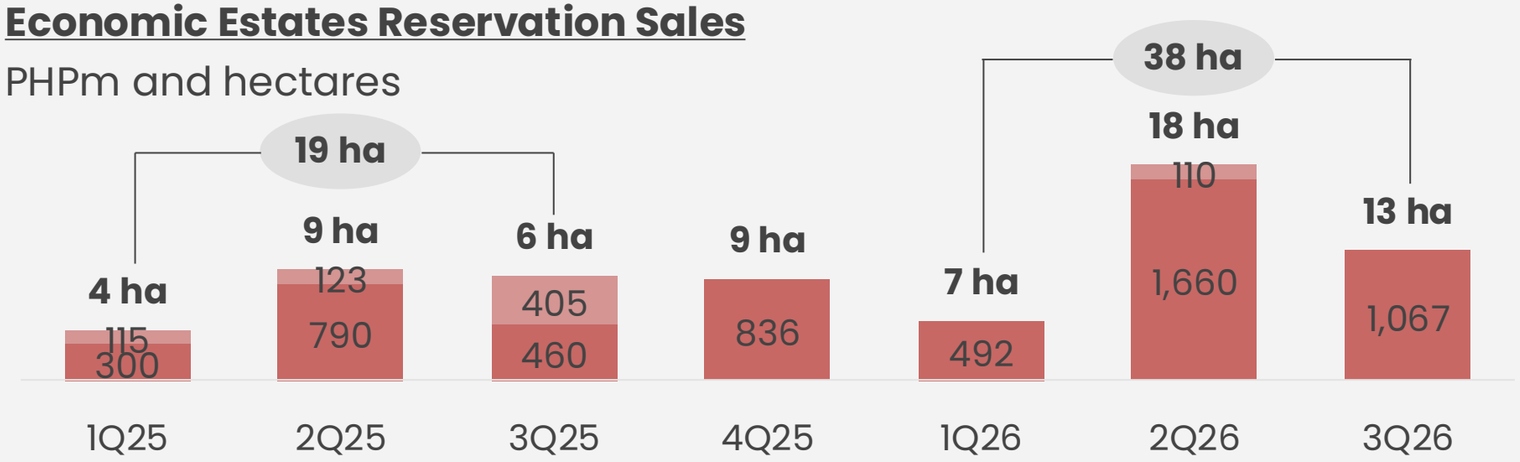
PHPm



Industrial reservation sales more than doubled in 9M26, highlighting Aboitiz Economic Estates' ability to deliver shovel-ready inventory at scale

Economic Estates Reservation Sales

PHPm and hectares

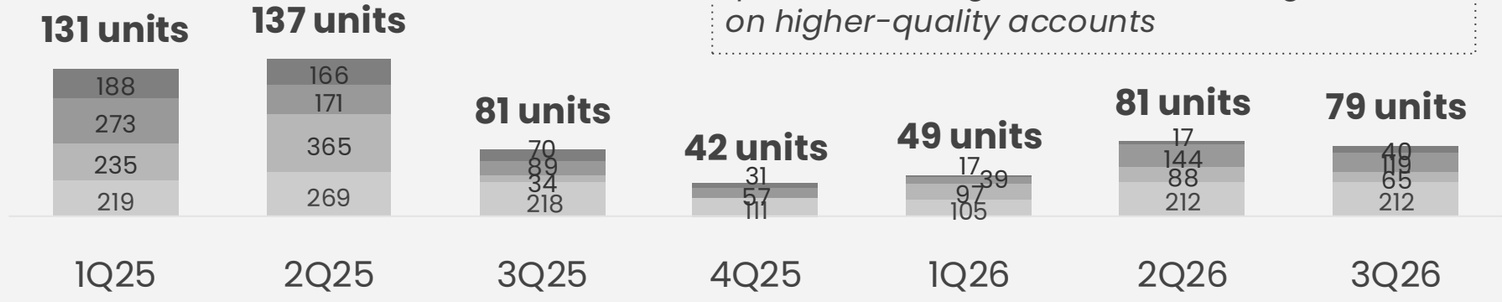


in PHPm	9M25	9M26	Var
Industrial	1,550	3,220	▲ 108%
Commercial	643	110	▼ -83%
Total	2,193	3,330	▲ 52%

Residential Reservation Sales

PHPm and units

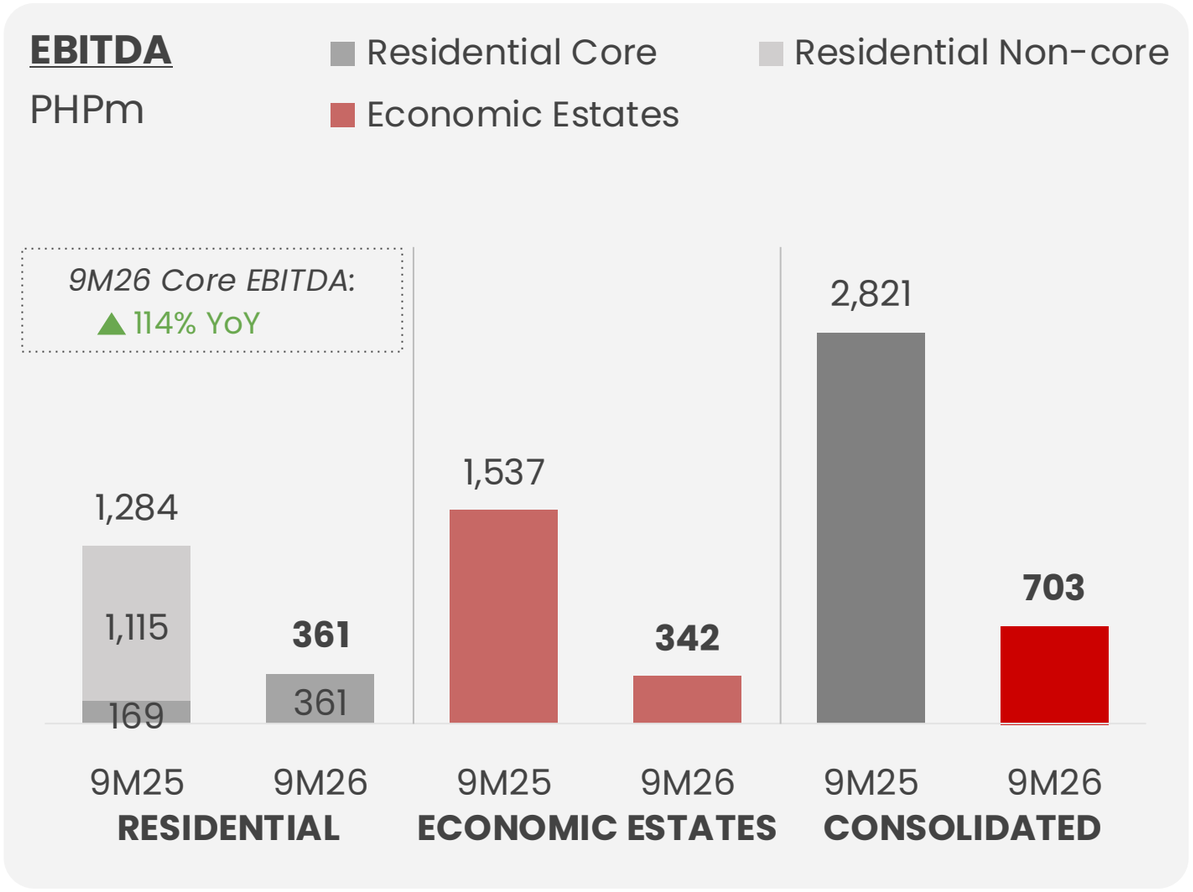
Lower reservation sales reflect stricter buyer qualification aligned with the strategic focus on higher-quality accounts

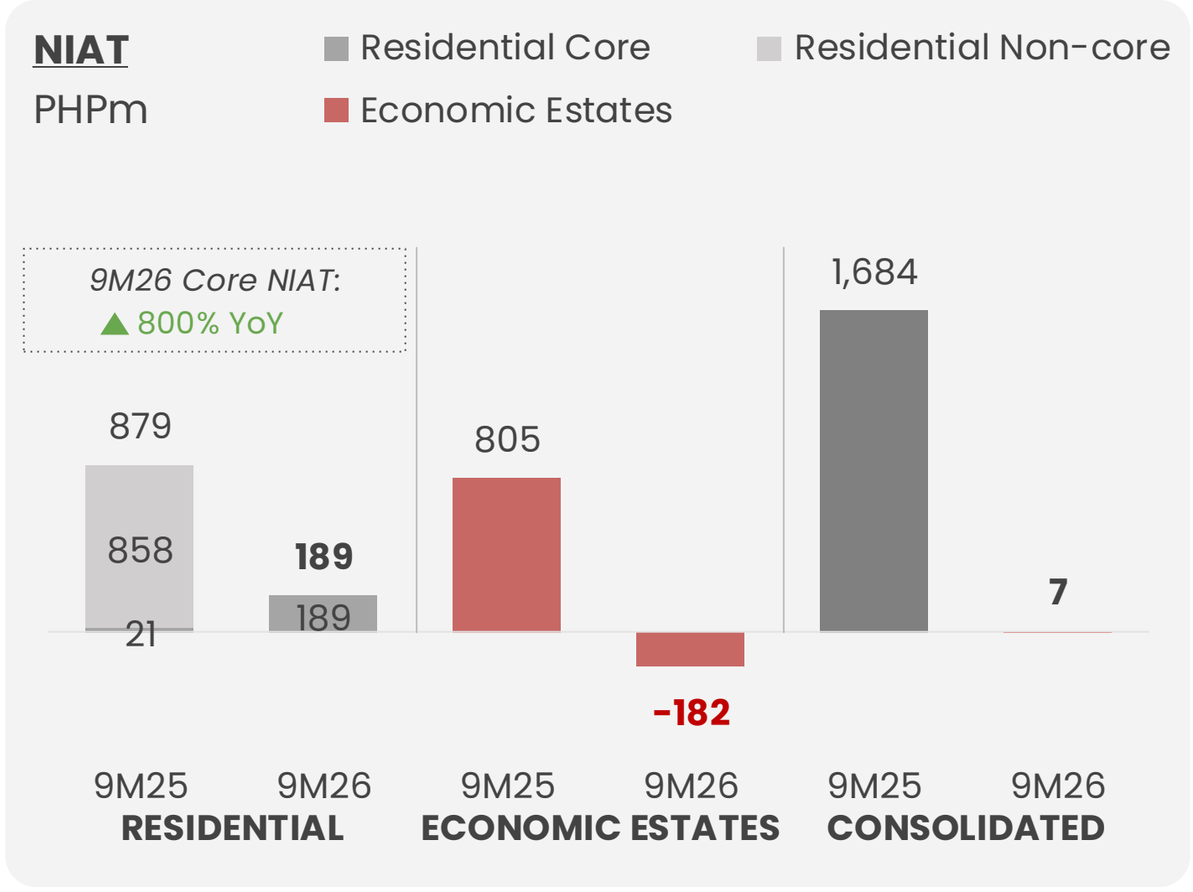


in PHPm	9M25	9M26	Var
High End	423	74	▼ -83%
Leisure	634	250	▼ -61%
Integrated	534	302	▼ -43%
Mid Market	706	528	▼ -25%
Total	2,297	1,154	▼ -50%

9M26 core Residential earnings improved, supported by higher-quality sales and lower forfeitures

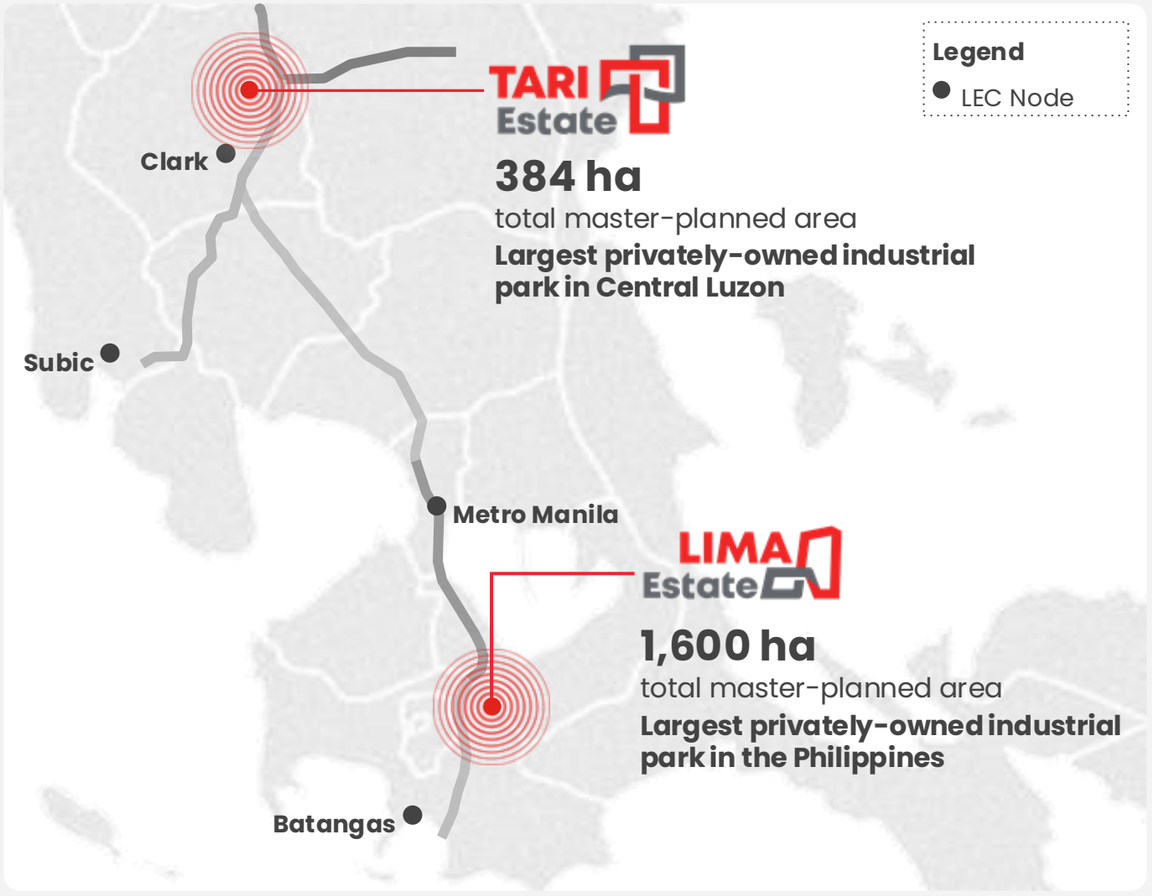
Consolidated NIAT decreased to PHP7m in 9M26 from PHP1.7b in 9M25. This was primarily due to timing factors in Economic Estates lot sales recognition and the absence of the PHP858m NIAT contribution of asset monetization gains in the Residential segment





The LIMA and TARI Estates bookend the Luzon Economic Corridor, positioning the Economic Estates platform to capture corridor-linked opportunities

LIMA Estate and TARI Estate are strategically positioned along the southern and northern gateways of Luzon's industrial spine



Aboitiz Economic Estates showcased the role of industry-anchored townships to key Luzon Economic Corridor stakeholders



In September 2026, Aboitiz Economic Estates hosted President Ferdinand R. Marcos Jr. and key government representatives from the UK, US, and Japan at LIMA Estate, showcasing the Economic Estates platform's role in advancing the Luzon Economic Corridor

Beyond shovel-ready land, Economic Estates cultivates investment-ready ecosystems through locator enablement and talent solutions

August 2026

Classes commenced at Batangas State University's LIMA Estate campus, bringing industry-aligned education to 1,000 students



September 2026

Renewed the EaseBiz partnership with PEZA, advancing the locator enablement model, which was initially formalized in June 2025



~30 locators

assisted through the EaseBiz initiative

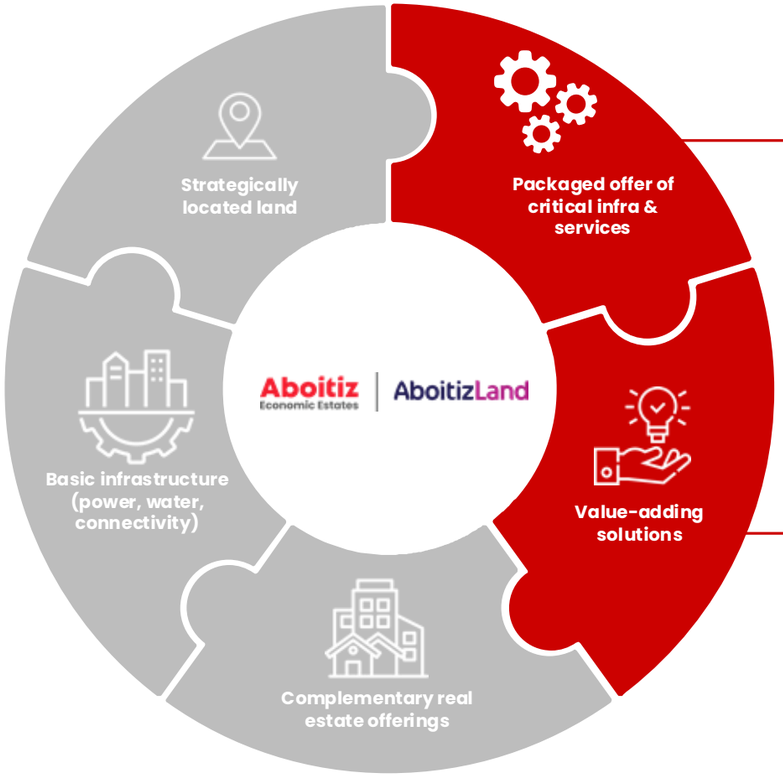


Up to ~20 days

faster PEZA registration processing time, allowing locators to construct sooner

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Backed by the Aboitiz Group, the Economic Estates platform has unmatched ecosystem depth as an integrated solutions provider



Offered by Traditional Industrial Parks

Unique to the Economic Estates Platform

ABOITIZ GROUP SOLUTIONS

AboitizPower · Aboitiz InfraCapital Water · ABOITIZ CONSTRUCTION · AboitizLand · UnionBank · ADI

LOCATOR ENABLEMENT SOLUTIONS

EaseBiz — *One-stop shop for permits*

Red Link — *Shuttle service*

WORKFORCE SOLUTIONS

EDUSTRIA · LIMA JOB FAIR

TALENT SOLUTIONS

Batangas State University @ LIMA Estate

HOUSING SOLUTIONS

THE PODS @LIMA Estate — *Dorms*

LAUNCHPAD SOLUTIONS

LOGISTIKA — *Ready-built factories and warehouses*

Aboitiz InfraCapital

Enabling Businesses. Uplifting Communities.



Frocks Roque

FVP & Head of Investments
Aboitiz InfraCapital

9M26 Results highlights

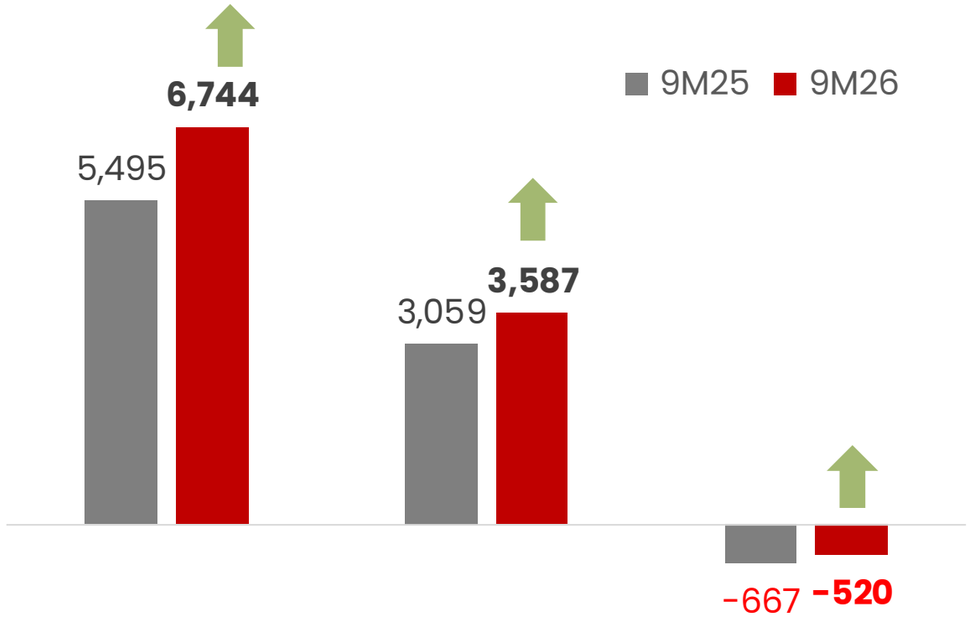
- Sustained traffic growth at Mactan-Cebu International Airport drove 9M26 revenue up by **23% YoY** to **PHP6.7b**, delivering higher EBITDA by **17% YoY** to **PHP3.6b**.

- Airports contributed **PHP2.2b EBITDA** in **9M26,** accounting for **63%** of beneficial EBITDA.

- AIC's net loss narrowed 22% YoY to **PHP520m**, a **marked improvement** from the PHP667m net loss reported in the same period last year.

9M26 Results

PHPm



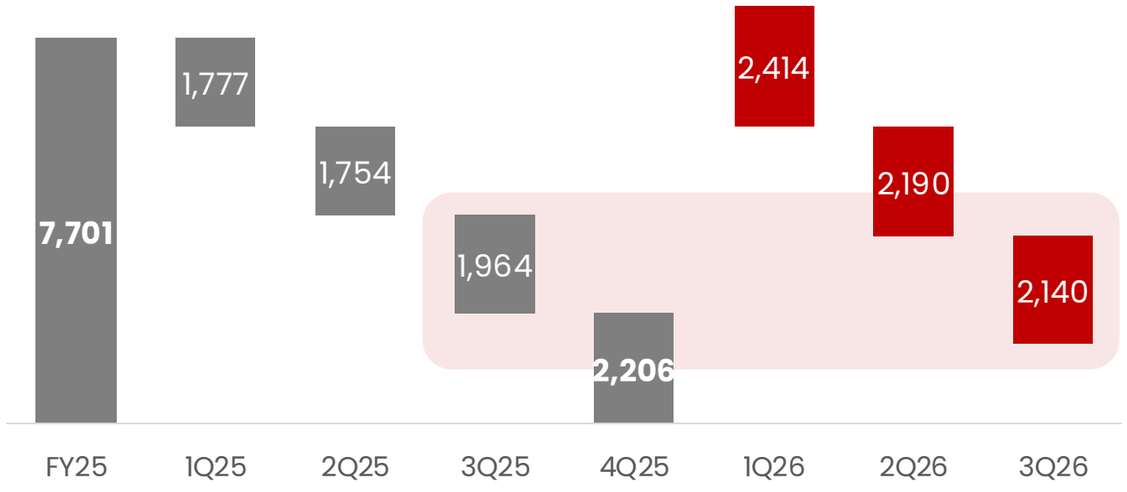
PHPm	9M25	9M26	YoY
Revenue	5,495	**6,744**	23%
EBITDA	3,059	**3,587**	17%
NIAT	-667	**-520**	22%

Note: Consolidated figures shown excludes Economic Estates

Consistent top-line growth across all business segments

Airports anchored overall growth, complemented by steady performance across water and digital infrastructure segments

Revenue
PHPm



PHPm	9M25	9M26	YoY	Remarks
Airports	3,789	4,838	28%	Revenue growth is primarily driven primarily by a 5% YoY improvement in MCIA traffic to 9.04M, supported by the full nine-month earnings of LIA and BPIA in 9M26.
Water	885	893	1%	Apo Agua reached 303 MLD peak distribution in 9M26 vs 305 MLD in 9M25, with volume primarily affected by El Niño.
Digital Infra	820	1,013	23%	As of September 2026: ~3,300 total tenancies* (+18% YoY) ~500 co-locations, ~1.3x tower tenancy ratio
Total	**5,495**	**6,744**	**23%**	

pax		9M25	9M26
MCIA	Domestic	6.38m	6.69m
	International	2.19m	2.35m
	Total	**8.57m**	**9.04m**
LIA	Domestic	1.72m	1.75m
BPIA	Domestic	1.25m	1.07m
	International	0.48m	0.29m
	Total	**1.73m**	**1.35m**
Total		**12.02m**	**12.14m**

Note: Consolidated figures shown excludes Economic Estates

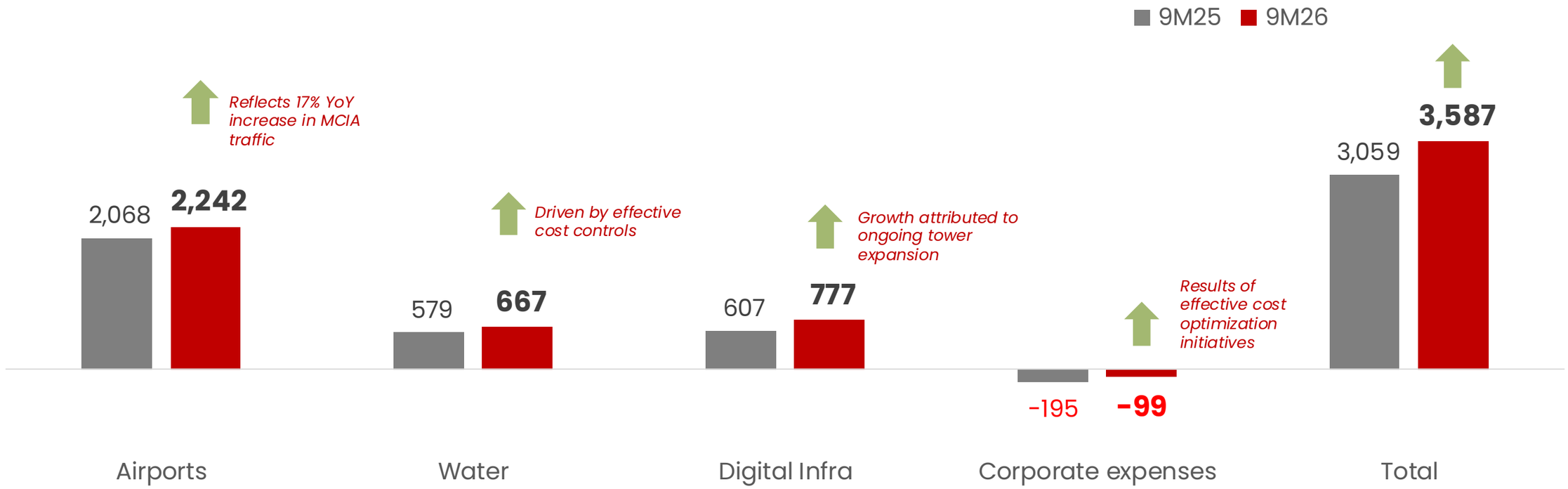
**Includes all points of service and sites under construction*

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Beneficial EBITDA rose to PHP3.6b in 9M26

EBITDA expanded by 17% vs 9M25, maintaining a strong 53% margin

EBITDA
PHPm

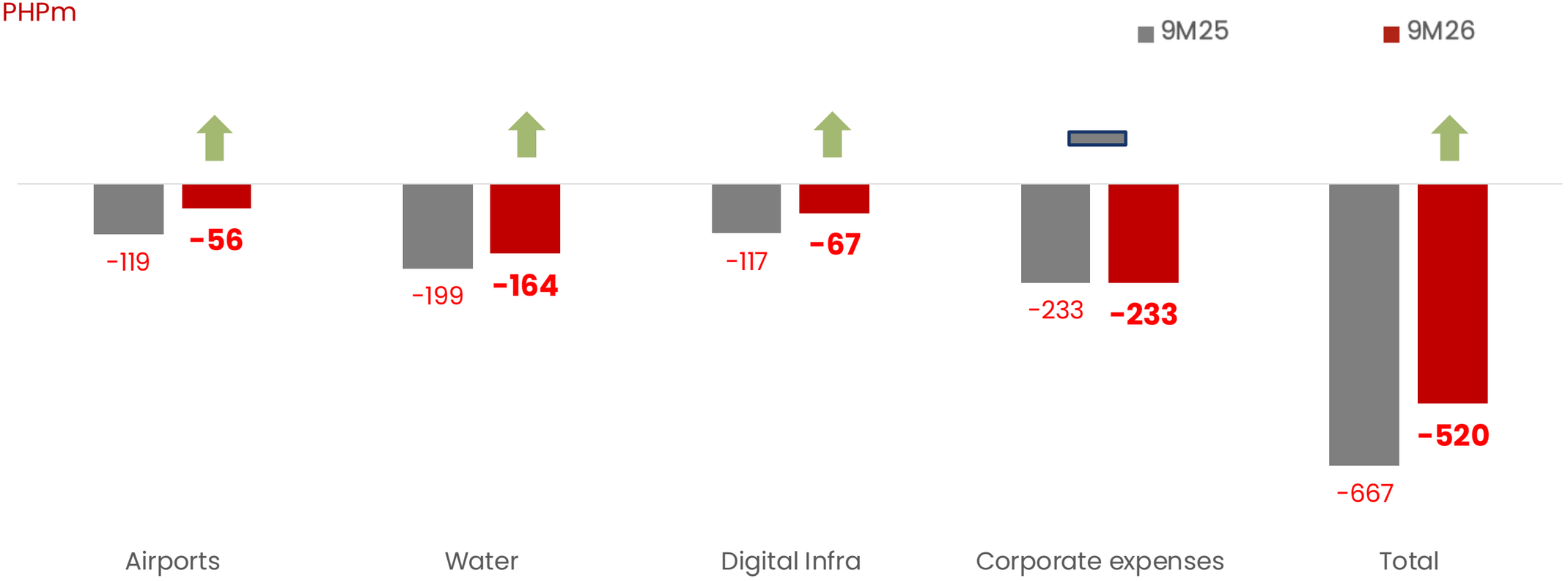


Note: Consolidated figures shown excludes Economic Estates

Strong revenue growth drives earnings momentum

Strong operational performance in 9M26 narrowed the net loss -22% YoY

NIAT
PHPm



Note: Consolidated figures shown excludes Economic Estates

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9M26 AEV Financial and Operating Results

9M26 AEV Financial and Operating Results



Toto Hilado

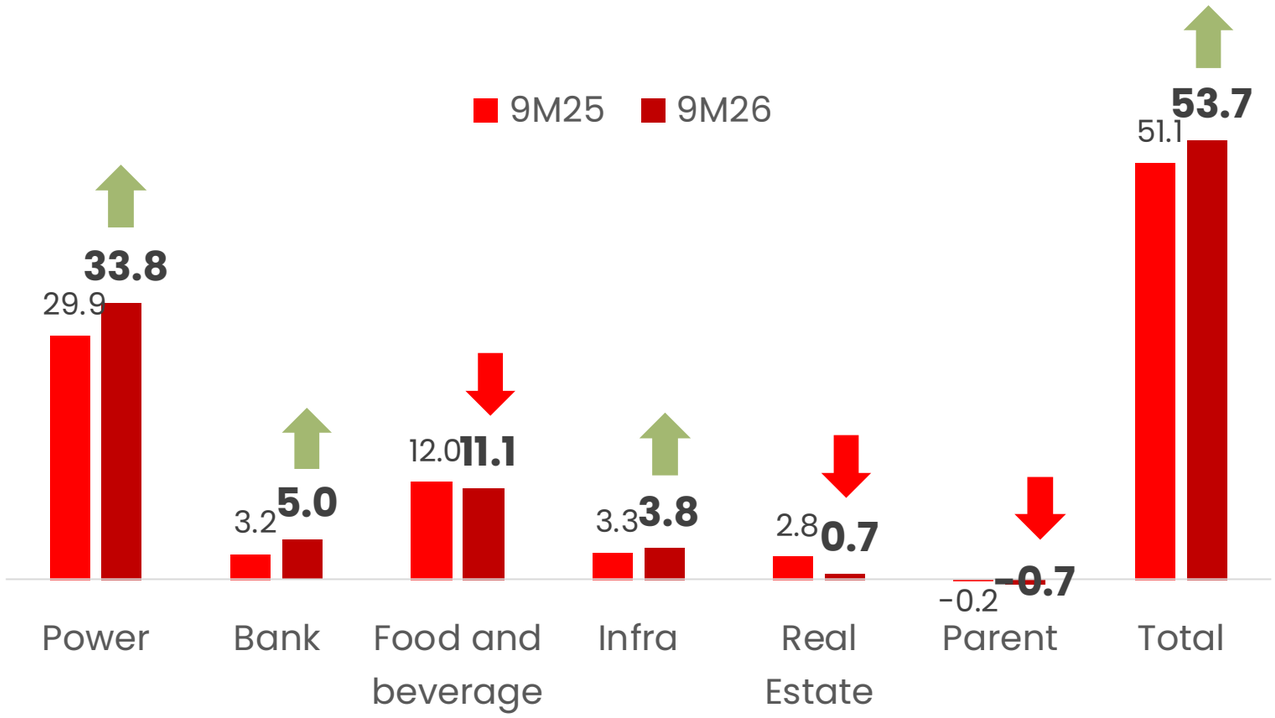
CFO
Aboitiz Equity Ventures

Group beneficial EBITDA up by 5% YoY

Power remains AEV's largest contributor, followed by Food and Beverage, while the Bank segment's beneficial EBITDA contribution improved significantly year-on-year.

Beneficial EBITDA

PHPb



Power accounted for 68% of AEV's beneficial EBITDA in 3Q26

PHPb	2025				2026				YoY
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	
Power	8.0	10.1	11.8	29.9	**10.8**	**12.2**	**10.8**	**33.8**	13%
Bank	0.7	0.9	1.6	3.2	**1.9**	**1.5**	**1.5**	**5.0**	55%
Food and beverage	3.5	4.6	3.9	12.0	**4.3**	**4.4**	**2.5**	**11.1**	-7%
Infra	1.1	1.0	1.2	3.3	**1.2**	**1.4**	**1.1**	**3.8**	14%
Real Estate	0.3	0.3	2.3	2.8	**0.1**	**0.3**	**0.3**	**0.7**	-75%
Parent	0.1	-0.4	0.1	-0.2	**-0.2**	**-0.1**	**-0.4**	**-0.7**	-309%
TOTAL	**13.7**	**16.5**	**20.9**	**51.1**	**18.1**	**19.8**	**15.8**	**53.7**	5%

CCEAP's reported revenue grew by 10% YoY

Revenue growth in 9M26 was supported by volume growth and the flow-through of price increases.



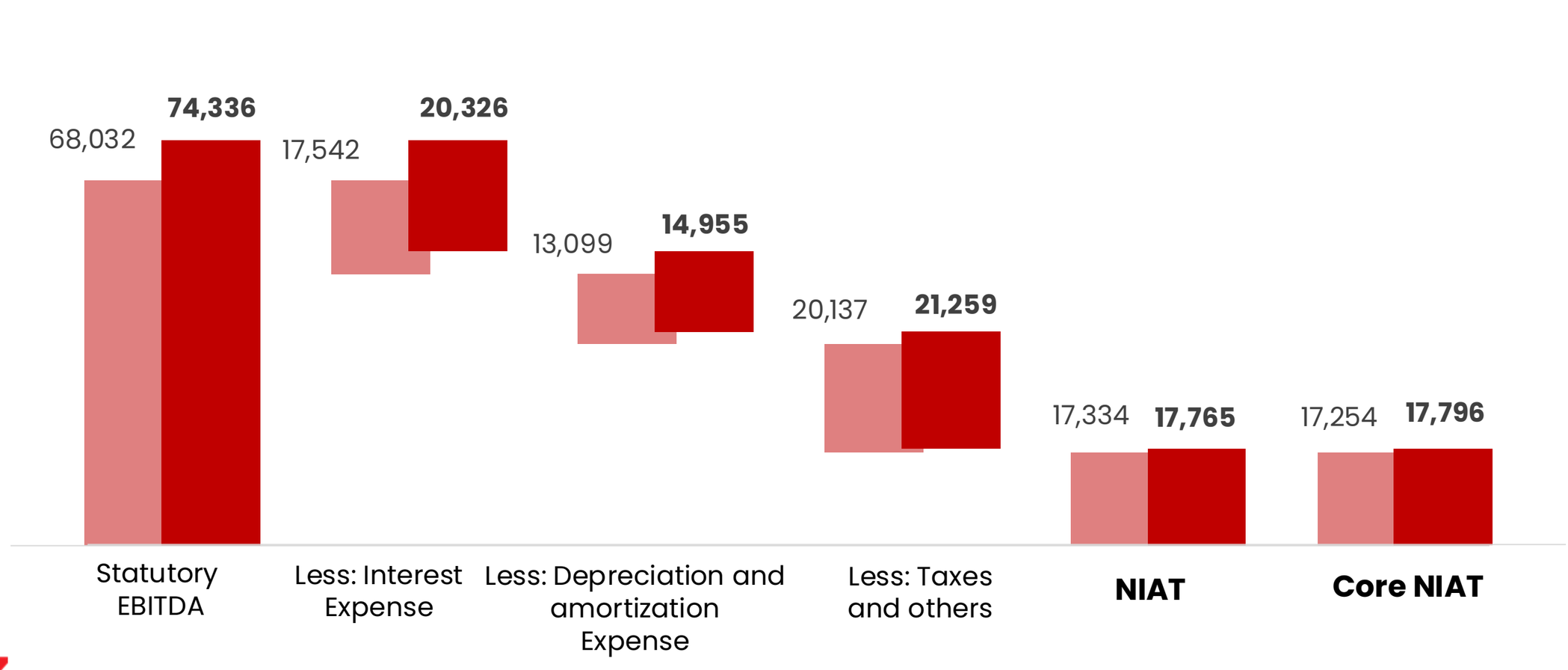
77% market share

Carbonated soft drinks

- Growth momentum was mainly driven by **the 7% YoY growth in volumes**. By brand, ***Coca-Cola* continued to drive the growth**, driven by continued strength of *Coca-Cola Original Taste* and the double-digit increase in *Coca-Cola Zero Sugar*.
- **All sales channels showed volume growth in 9M26**, with modern trade continuing to outpace general trade.

9M26 NIAT up 2% YoY to PHP17.8bn

NIAT growth was driven by the topline-driven YoY improvements in the contributions of AP, UBP, and CCEAP.



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Balance sheet remains primed for expansions

Growth in consolidated asset base is attributable to ongoing expansions in Power and the turnover of CBK asset.

PHPm	CONSOLIDATED	
	31 Dec 2025	30 Sep 2026
Cash and Cash Equivalents	87,753	84,765
Investments and advances	317,953	307,791
Property, Plant and Equipment	390,769	445,804
Total Assets	**1,012,611**	**1,044,065**
Total Liabilities	**609,084**	**621,236**
Total Equity	**403,527**	**422,829**
Total Debt	493,661	493,477
Net Debt	398,436	400,860
Net Debt to Equity	0.99x	0.95x
Debt to Equity	1.22x	1.17x

PHPm	PARENT LEVEL	
	31 Dec 2025	30 Sep 2026
Gross Debt	87,923	85,934
Net Debt	75,512	78,849
Net Debt to Equity	**0.26x**	**0.26x**
Debt to Equity	**0.30x**	**0.28x**

Debt to Equity: Total debt / Total Equity

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