

Ayala Q1 net income falls 5%

AYALA CORP.'s first-quarter (Q1) attributable net income fell 5% to P11.95 billion from P12.60 billion a year earlier due to the absence of one-off gains booked last year, although core net income remained steady at P11.2 billion on stronger contributions from Bank of the Philippine Islands (BPI), Globe Telecom, Inc., and AC Energy & Infrastructure Corp. (ACEIC).

In a disclosure on Wednesday, the listed conglomerate said last year's results included a P1.7-billion dilution gain from Mitsubishi UFJ Financial Group's investment in Globe Fintech Innovations, Inc. (Mynt).

Higher earnings from BPI and Globe, as well as contributions from ACEIC, offset softer results from Ayala Land, Inc. (ALI).

Lower aggregate contributions from other business units were mainly due to Ayala's reduced stake in Mynt following Mitsubishi Corp.'s entry into AM 50 Ventures, Inc. in 2025 and lower dividend income from Manila Water Co.

BPI posted a 2% increase in net income to P16.9 billion, supported by strong revenue growth that offset higher operating ex-

penses and provisions. Return on equity declined to 14.3% from 15.4%.

The bank's revenues rose 14% to P50.9 billion, driven by double-digit growth in both net interest and non-interest income. Total loans expanded 14% to P2.6 trillion, while deposits increased 10% to P2.8 trillion.

Globe's core net income rose 9% to P4.9 billion on higher gross service revenues and improved equity earnings from affiliates.

Gross service revenues climbed 5% to P42 billion, driven by sustained demand for data-related services, while earnings before interest, taxes, depreciation, and amortization (EBITDA) increased 7% to P22.2 billion.

ACEN's core net income declined 27% to P1.4 billion as higher generation from new international plants and the substantial restoration of Ilocos operations were offset by higher depreciation and net financing costs.

On a reported basis, however, ACEN's net income rose 50% to P2.9 billion. ACEIC, meanwhile, posted a 60% increase in net income to P2.6 billion driven by

improved contributions from ACEN, higher net interest income, and foreign exchange gains.

ALI's net income fell 23% to P5.4 billion as lower contributions from its property development business partly offset growth in leasing and hospitality revenues.

Property development revenues declined 27% to P20.3 billion, while leasing and hospitality revenues increased 9% to P12.6 billion. Hotels and resorts revenues jumped 30% to P3.4 billion driven by stronger performance from renovated properties and contributions from the newly acquired New World Makati hotel.

"Given global macro conditions, our near-term focus is on resiliency through stronger cash generation, prudent cost management, and disciplined capital allocation. Our portfolio is positioned for long-term value creation," Ayala President and Chief Executive Officer Cesar P. Consing said.

Among Ayala's emerging businesses, ACMobility narrowed its core net loss to P109 million from P168 million, supported by strong volume growth and

the absence of losses from prior portfolio divestments.

Total vehicle sales rose 34% to 12,299 units from 9,206 units, primarily driven by BYD. ACMobility's charging network expanded to 505 installed charging points, of which 482 are electrified, across 195 locations.

AC Health widened its net loss to P143 million from P59 million as higher manpower-related costs outpaced 24% revenue growth. EBITDA declined 21% to P209 million from P265 million.

AC Logistics narrowed its net loss to P167 million from P322 million, supported by lower variable costs, disciplined spending, and a higher-quality revenue mix.

Ayala said its balance sheet remained resilient amid market volatility, with consolidated cash rising to P71.9 billion and parent-level cash increasing 15% to P15.9 billion.

Consolidated net debt increased 5% to P667.6 billion, while consolidated net debt-to-equity ratio rose to 0.81x from 0.79x at end-2025.

On Wednesday, Ayala Corp. shares rose by 0.17% to P464 per share. — **Alexandria Grace C. Magno**

ACMobility eyes over 1,000 EV charging points by year-end

AYALA-LED ACMobility Holdings, Inc. is targeting more than 1,000 electric vehicle (EV) charging points nationwide by year-end as it expands its charging network to support broader EV adoption in the Philippines.

"We already have, within those 200 locations, over 500 charge points, and we're pushing to go beyond 1,000 within the same year," ACMobility Head of Mobility Infrastructure Carla Buencamino said in an interview on *Money Talks with Cathy Yang* on One News on Wednesday.

She said ACMobility currently operates more than 200 EV charging hubs nationwide as of April and plans to add 50 more locations within the year. About 75% of its charging network is currently located in Metro Manila.

"You can expect that the coming deployments will be around major highways, a lot more presence in gasoline stations, and definitely a lot more in the Visayas and Mindanao," she said.

"There is really an opportunity here because you can have the charging stations at multiple locations," she added.

Ms. Buencamino, who also serves as vice-president of

the Electric Vehicle Association of the Philippines, said the government needs to ensure a stable power supply and streamline permitting processes to accelerate the rollout of EV charging infrastructure.

"Hopefully, the Department of Energy is going to be able to release certain guidelines already that is going to hasten the process for the permitting and that will allow us to speed up the infrastructure rollout," she said.

Electric vehicles accounted for 11% of total vehicle sales as of March, according to a joint report by the Chamber of Automotive Manufacturers of the Philippines, Inc. and Truck Manufacturers Association.

EV sales, which include battery electric vehicles, plug-in hybrid electric vehicles, and hybrid electric vehicles, rose 36.2% year on year to 11,800 units during the first quarter.

Demand for EVs has been rising amid higher fuel prices linked to tensions in the Middle East, which have increased interest in alternative and more sustainable transport options. — **Beatriz Marie D. Cruz**

Higher pump prices lift Shell Pilipinas profit to P1.61 billion

SHELL PILIPINAS CORP. more than doubled its first-quarter net income to P1.61 billion from P743.6 million a year earlier, as higher pump prices and increased sales volumes boosted revenues during the period.

In a financial report released on Wednesday, the listed oil company said net sales rose 9.1% to P65.29 billion from P57.99 billion previously, driven by higher pump prices resulting from the increase in global oil prices, as well as higher overall sales volumes.

Sales volume increased 1.9% to 970.6 million liters from 952.1 million liters a year ago, led mainly by growth in its fuels business, which rose 2%.

Mobility volumes climbed 3%, supported by targeted value offers, loyalty programs, and stronger site execution, while Fleet Solutions volumes increased 5% due to new accounts and renewals with key partners.

Commercial fuels volumes rose 1%, supported by distributor demand and differentiated products,

while aviation volumes declined 1% amid higher market premia, selected partnership changes, and Middle East-related flight cancellations.

Across its non-fuels segment, lubricants volumes grew 27% on stronger business-to-customer demand and workshop-led demand generation, while bitumen volumes declined 6% due to higher fuel prices, supply constraints, and project award delays.

"The first quarter was uneven. Our underlying performance was stronger in January and February, but conditions changed sharply in March as market volatility intensified," Shell Pilipinas President and Chief Executive Officer Lorelie Quiambao Osial said in a statement.

Core earnings, however, fell 87.6% to P107.8 million from P871.4 million a year earlier, which the company attributed

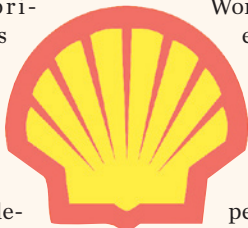
to weaker fuels marketing margins and price lag losses intensified by the Middle East crisis.

Separately, Shell Pilipinas announced the appointment of former Public Works Secretary Rogelio L. Singson and Robinsons Retail Holdings, Inc. Chairperson Robina Gokongwei-Pe as independent directors.

The company said the appointments would strengthen the board's expertise in governance, strategy, infrastructure, retail, and long-term value creation.

"The environment remains fluid, and the uncertainty we saw in March has extended beyond the first quarter," Ms. Osial said.

For 2026, Shell Pilipinas has allotted a capital expenditure budget of P2 billion to P3 billion, although it expects spending to track near the lower end of the range amid continued volatility in the energy market. — **Sheldeen Joy Talavera**



SM Prime says Cebu arena on track for June launch

SM PRIME HOLDINGS, Inc. said its 25,000-seat SM Seaside Cebu Arena remains on track for launch in June, as the property giant ramps up its push to expand its live events and entertainment business outside Metro Manila.

"The enduring success of SM Mall of Asia (MOA) Arena shows the strong demand for world-class entertainment venues, so we are bringing the same proven model to Cebu," SM Prime President Jeffrey C. Lim said in a statement on Wednesday.

He said Cebu is a key growth center, adding that the arena is expected to help attract major events, support tourism, and generate economic activity in the region.

SM Prime said the project would be among the largest indoor arenas in the Philippines.

The seven-story arena will have a total capacity of 25,000, with an estimated 1.6-hectare building footprint and 7.4 hectares of gross floor area.

According to the company, the venue will feature a configurable event bowl designed for concerts and smaller-scale events, a centerhung system supporting 360-degree viewing, and premium suites intended for corporate hospitality and partnerships.

SM Prime said the arena is also designed to accommodate both front-of-house and back-of-house requirements for major productions. It will include a practice court for performers and multi-functional event spaces that can serve as holding areas, breakout rooms, or venues for private events.

The SM Seaside Cebu Arena is located within the 26-hectare South

Coast City development, a joint venture between SM Prime and Ayala Land, Inc. at the South Road Properties in Cebu.

SM Prime reported a first-quarter net income of P11.66 billion, while total revenues rose 2% year on year to P33.3 billion from P32.8 billion, driven by higher rental income and other revenues.

Rental income reached P21.6 billion during the period, supported by improved mall and office occupancy, while other revenues climbed 11% to P3.9 billion due to higher ticket sales, stronger food and beverage revenues, and increased uptake of experiential offerings.

As of March 2026, SM Prime's total assets stood at P1.1 trillion, while capital expenditures reached P15.5 billion. — **Juliana Chloe A. Gonzales**

RLC cites recurring-income expansion, REIT platform for stable operations

ROBINSONS LAND CORP. (RLC) said its push to expand recurring-income assets, monetize properties through its real estate investment trust (REIT) platform, and tighten residential inventory management helped steady operations amid global economic uncertainty.

"We made a strategic pivot to focus on our investment portfolio so that we widen our recurring income base. We also decided to proactively pursue asset commoditization through RCR (RL Commercial REIT, Inc.)," Robinsons Land President and Chief Executive Officer Mybelle V. Aragon-GoBio said during the company's 2026 annual stockholders' meeting on Wednesday.

"And then, we kept our ear to the ground, and we made a timely decision to tighten our inventory management for our residential business," she added.

Ms. Aragon-GoBio said the company also pursued the premiumization of key assets, which helped support better pricing and improved margins.

She said these initiatives were incorporated into the company's "Vision 5-25-50 Roadmap," which serves as RLC's framework for sustainable and resilient growth.

Under the roadmap, RLC is targeting to deliver P25 billion in net income by 2030, coinciding with the company's 50th anniversary.

To achieve the target, the property developer plans to expand its investment portfolio by increasing mall gross leasable area by 50%, office space by 50%, hotel room keys by 25%, and doubling logistics capacity by 2030 to strengthen its recurring earnings base.

The company also plans to maximize its real estate investment trust platform to support portfolio expansion and asset monetization.

RLC said it will continue premiumizing its offerings while pursuing more partnerships and co-investments to broaden market reach.

The company is also looking to enter new business streams such as sports and entertainment centers, ecosystem synergies, and sustainability-driven customer services to improve customer experience.

For the first quarter, RLC reported a 1.7% increase in attributable net income to P3.54 billion from a year earlier, supported by steady growth in its leasing business and a rebound in residential project activity.

Consolidated net income rose 9% to P4.4 billion, while revenue climbed 11.3% to P12.28 billion.

Shares in the company rose 0.11% to close at P18 apiece on Wednesday. — **Alexandria Grace C. Magno**

Lufthansa Technik PHL signs NAIA lease deal with NNIC

LISTED aviation support provider MacroAsia Corp. said its associate Lufthansa Technik Philippines has signed a lease contract with New NAIA Infra Corp. (NNIC), the private operator of the Ninoy Aquino International Airport (NAIA).

"MacroAsia Corp. was informed that Lufthansa Technik Philippines, its associate, signed a lease contract with NNIC," the company told the stock exchange on Wednesday.

San Miguel-led NNIC assumed the operations and maintenance of NAIA in September 2024 and has since implemented higher airport fees, including increased monthly lease charges, under a revised administrative order tied to its concession agreement.

Lufthansa Technik Philippines has a sublease agreement with MacroAsia Properties Development Corp. (MAPDC) covering the land where it

operates within the NAIA complex.

The sublease agreement had an initial term of 25 years that expired in August 2025 and may be renewed for another 25 years.

MacroAsia said in its 2025 annual report, published in April, that through MAPDC it informed NNIC in May last year of its decision to renew the lease agreement for another 25 years, although no extension had been finalized at the time.

MacroAsia also said in March that the company, together with Lufthansa Technik Philippines, had negotiated with airport authorities to determine the applicable final lease rate.

Lufthansa Technik Philippines is a joint venture between MacroAsia and Germany's Lufthansa Technik AG and provides aircraft maintenance, repair, and overhaul (MRO) services within the NAIA complex.

Its services include base maintenance checks for Airbus A320, A330, A340, A380, and Boeing 777 aircraft, as well as structural modifications, cabin retrofit programs, and lease-return inspections.

For the first quarter, MacroAsia's attributable net income fell 58.89% to P129.05 million from P313.91 million a year earlier, which the company attributed to lower equity earnings from associates and higher rental adjustment rates under Manila International Airport Authority Revised Administrative Order No. 1, Series of 2024.

Total revenues rose 11.19% to P2.63 billion from P2.35 billion, while gross expenses increased 13.89% to P2.46 billion from P2.16 billion.

Shares in MacroAsia fell four centavos or 0.93% to close at P4.25 apiece on Wednesday. — **Ashley Erika O. Jose**



ROXAS AND COMPANY, INC.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the Annual Meeting of Stockholders of ROXAS AND COMPANY, INC. (formerly, CADP Group Corporation) will be held by video conference/online or conducted virtually on **05 June 2026 at 2:30 in the afternoon**. The live webcast of the meeting shall be accessible through the following link, and shall be subject to validation procedures:

Join Zoom Meeting
https://us06web.zoom.us/j/82226107810?pwd=ExBNBbYjZzZDZmVHVSFk5zDQ91.
Meeting ID: 822 2610 7810
Passcode: 835190

The agenda of the Meeting are as follows:

1. Certification of Notice and Quorum
2. Approval of the Minutes of the Annual Stockholders' Meeting held on 24 September 2025
3. Presentation of the Annual Report to Stockholders
4. Ratification of all Acts and Proceedings of the Board of Directors and Management
5. Election of the Board Directors
6. Election of External Auditors
7. Other Matters
8. Adjournment

Only stockholders of record at the close of business on 30 April 2026 are entitled to notice of, and to vote at, the Annual Meeting of Stockholders. **Registration for the meeting shall start at 9:00 in the morning.**

There will be no physical meeting. Stockholders may participate in the meeting by remote communication or by voting through the Chairman of the meeting as proxy. Pre-registration to attend the virtual meeting is required. Only stockholders who pre-registered will be given access to the virtual meeting.

IF YOU CANNOT ATTEND THE MEETING, PLEASE EXECUTE AND SUBMIT YOUR DULY ACCOMPLISHED PROXY FORM TO THE OFFICE OF THE ASSISTANT CORPORATE SECRETARY, C/O 7F CACHO-GONZALES BUILDING, 101 AGUIRRE STREET, LEGASPI VILLAGE, 1229 MAKATI CITY OR BY ELECTRONIC MAIL TO ask@roxascompany.com.ph (with the subject of the email having the following format: PROXY2026_[name of shareholder]) **ON OR BEFORE** close of business on **22 May 2026**.

Validation of proxies is set on 02 June 2026 at the Office of the Assistant Corporate Secretary.

Stockholders may vote in absentia in accordance with the procedure posted in the website of the Company — www.roxascompany.com.ph.

Shareholders who intend to attend by remote communication shall inform the Company by email to ask@roxascompany.com.ph on or before 22 May 2026.

By Order of the Board of Directors.

MELCHOR L. MANALO
Assistant Corporate Secretary