President’s Report
Transitioning Pathways towards Sustainability

2022 Annual Stockholders’ Meeting
Monday, April 25, 2022
Disclaimer

This presentation and the information contained herein (this "Presentation") are the sole and exclusive property of Aboitiz Equity Ventures ("AEV") and shall only be used for the purpose intended herein and may not be used, published or redistributed without the prior written consent of AEV. None of the information contained in this Presentation constitutes a solicitation, offer, opinion, or recommendation by AEV to buy or to sell any securities or financial instrument or to provide any investment service or investment advice. AEV gives no undertaking and is under no obligation to provide the recipient with access to any additional information or to update this Presentation or to correct any inaccuracies in it which may become apparent. Further, it reserves the right, without any reason whatsoever, at any time and in any respect, to amend the information provided herein. The opinions expressed herein are made in good faith and while every care has been taken in preparing this Presentation, no representation or warranty is given by AEV as to its accuracy or completeness. All statements in this Presentation, other than statements of historical facts, that address activities, events, or developments that AEV expects or anticipates will or may occur in the future (including, but not limited to, projections, targets, estimates and business plans) are forward-looking statements based upon what AEV believes are reasonable assumptions and expectations in light of currently available information as of the date of this Presentation. As such, AEV’s actual results or developments may differ materially from those which are expressed or implied in these forward-looking statements as a result of various factors and uncertainties, including, but not limited to, price fluctuations, actual demand, exchange rate fluctuations, market shares, competition, changes in legal, financial, and regulatory frameworks, international economic and financial market conditions, political risks, cost estimates, and other risks and factors beyond AEV’s control. Your use of, or reliance on, this Presentation and any conclusion you may form from this Presentation shall be at your sole risk. AEV shall not, directly or indirectly, be liable, in any way, for any inaccuracies, errors, or omissions in this Presentation, including, but not limited to, any quotes or financial data contained therein, nor for any damages resulting therefrom. Any opinion/data/forward-looking statements herein reflected may be subject to change by AEV without notice.
The position of the logo and the attitude symbols should not be altered.

Sabin M. Aboitiz
President and CEO
Aboitiz Equity Ventures Inc.
The position of the logo and the attitude symbols should not be altered.

2021 Philippines GDP
5.6%
The position of the logo and the attitude symbols should not be altered.
Balance Sheet
In PHP Millions

**Total Assets**
- 2019: 588,386
- 2020: 609,156
- 2021: 733,607

**Stockholders Equity**
- 2019: 176,481
- 2020: 183,062
- 2021: 244,679

**Net Debt**
- 2019: 255,044
- 2020: 257,890
- 2021: 182,756

<table>
<thead>
<tr>
<th>Year</th>
<th>Net D/E Ratio</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1.17x</td>
<td>1.14x</td>
<td>0.56x</td>
</tr>
<tr>
<td>Current Ratio</td>
<td>1.27x</td>
<td>1.60x</td>
<td>2.32x</td>
<td></td>
</tr>
</tbody>
</table>

*Equity Attributable to Equity Holders of the Parent*
2021 Financial Highlights

Revenue (in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (PHP Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>201,157</td>
</tr>
<tr>
<td>2020</td>
<td>186,797</td>
</tr>
<tr>
<td>2021</td>
<td>223,929</td>
</tr>
</tbody>
</table>

20% increase from 2020 to 2021.
2021 Financial Highlights

EBITDA (in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>60,157</td>
</tr>
<tr>
<td>2020</td>
<td>57,720</td>
</tr>
<tr>
<td>2021</td>
<td>67,131</td>
</tr>
</tbody>
</table>

16% increase
2021 Financial Highlights

**Net Income**
(in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Income (in PHP Millions)</th>
<th>EPS</th>
<th>ROE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>22,036</td>
<td>3.91</td>
<td>13%</td>
</tr>
<tr>
<td>2020</td>
<td>15,434</td>
<td>2.74</td>
<td>9%</td>
</tr>
<tr>
<td>2021</td>
<td>27,310</td>
<td>4.85</td>
<td>15%</td>
</tr>
</tbody>
</table>
2021 Financial Highlights

Earnings Contribution

- **POWER**: 57%
- **BANKING & FINANCIAL SERVICES**: 23%
- **INFRASTRUCTURE**: 5%
- **LAND**: 9%
- **FOOD**: 7%
- **BANKING & FINANCIAL SERVICES**: 23%
Dividends

Cash Dividend
(in PHP per share)

- Dividend yield (yields are computed by dividing DPS by the closing price on declaration date)
- Dividend per share (in pesos/share)
Total Shareholder Return Compounded Annual Growth Rate

18% (1 Year)  
3% (3 Years)  
6% (10 Years)  

Total shareholder return (TSR) is computed by combining share price appreciation and dividends paid to show TRS expressed as a compounded annual growth rate (CAGR).
Operating Results: POWER

Income Contribution (in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>13,335</td>
<td>9,685</td>
<td>16,045</td>
</tr>
</tbody>
</table>

66%
Operating Results:

Power Generation and Retail Electric Supply

Income Contribution (in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Income Contribution (in PHP Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>11,751</td>
</tr>
<tr>
<td>2020</td>
<td>9,158</td>
</tr>
<tr>
<td>2021</td>
<td>16,884</td>
</tr>
</tbody>
</table>

84% increase from 2019 to 2021.
Operating Results:

Power Distribution

Income Contribution (in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Income Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>3,159</td>
</tr>
<tr>
<td>2020</td>
<td>2,715</td>
</tr>
<tr>
<td>2021</td>
<td>3,068</td>
</tr>
</tbody>
</table>

13% increase from 2019 to 2020.
Power Outlook
Operating Results:
Banking and Financial Services

Income Contribution
(in PHP Millions)

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>ROAE</td>
<td>15.3%</td>
<td>11.5%</td>
<td>11.6%</td>
</tr>
<tr>
<td>ROAA</td>
<td>1.9%</td>
<td>1.5%</td>
<td>1.6%</td>
</tr>
</tbody>
</table>
Operating Results:

Banking and Financial Services

Total Deposits and Total Loans & Other Receivables - Net
(in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Deposits</th>
<th>Total Loans &amp; Other Receivables - Net</th>
<th>Net NPL Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>392,564</td>
<td>484,336</td>
<td>1.8%</td>
</tr>
<tr>
<td>2020</td>
<td>339,537</td>
<td>527,785</td>
<td>3.2%</td>
</tr>
<tr>
<td>2021</td>
<td>359,775</td>
<td>570,501</td>
<td>2.4%</td>
</tr>
</tbody>
</table>

Net NPL Ratio

- 2019: 1.8%
- 2020: 3.2%
- 2021: 2.4%

The position of the logo and the attitude symbols should not be altered.
Operating Results:
Sustained Increase in Digital Adoption
The position of the logo and the attitude symbols should not be altered.
Operating Results:

Food

Income Contribution
(in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Trading</th>
<th>Agribusiness</th>
<th>Food and Nutrition</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>1,216</td>
<td>366</td>
<td>1,582</td>
</tr>
<tr>
<td>2020</td>
<td>1,021</td>
<td>790</td>
<td>2,178</td>
</tr>
<tr>
<td>2021</td>
<td>144</td>
<td>201</td>
<td>1,955 (-10%)</td>
</tr>
</tbody>
</table>

The position of the logo and the attitude symbols should not be altered.
The position of the logo and the attitude symbols should not be altered.
Operating Results:

**Land**

**Income Contribution**
(in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>943</td>
<td>338</td>
<td>2,561</td>
</tr>
</tbody>
</table>

658% increase from 2020 to 2021.
The position of the logo and the attitude symbols should not be altered.
Operating Results:
Republic Cement

Income Contribution (in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Income Contribution (in PHP Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>612</td>
</tr>
<tr>
<td>2020</td>
<td>590</td>
</tr>
<tr>
<td>2021</td>
<td>1559 (164% increase)</td>
</tr>
</tbody>
</table>
**The position of the logo and the attitude symbols should not be altered.**

Infrastructure
Outlook
Risk Management

Level 4 Risk Maturity
Leadership towards a Sustainable Future

ESG data can be accessed in the aboitiz website

https://aboitiz.com/sustainability/sustainability-at-aboitiz/
The position of the logo and the attitude symbols should not be altered.
Capital Expenditures
(with partners)

2022
- POWER 41%
- NON-POWER 59%
- P69 bn

2021
- POWER 56%
- NON-POWER 44%
- P27 bn

2020
- POWER 65%
- NON-POWER 35%
- P29 bn

2019
- POWER 65%
- NON-POWER 35%
- P53 bn

Includes 100% of Subsidiaries and Affiliates
1- Budgeted figures
2- Actual figure
To insert a chart
1) Click Insert > Chart, then choose the type of chart you want to use.

To edit the values in the chart
1) Click on the chart, then an icon shows up at the upper right corner of the chart. Click on the icon, then a Google Sheets tab opens.
2) Edit the values on the Google Sheets tab.

To edit font and colors of the chart
1) On your Google Sheets tab, right click on any area within the chart, then select Chart Style. An option on the right side pops up.
2) Click on the shape representation of the item / value you want to customize, then change the color based on the preset colors found below. You may also put the Hex Color values under Custom...

To update changes made with the chart
1) Go back to your Google Slides presentation.
2) Click on the chart, then click the Update button at the upper right corner of the chart.