President’s Report
For AEV ASM

Annual Stockholders’ Meeting
Monday, April 24, 2023
The position of the logo and the attitude symbols should not be altered.

Sabin M. Aboitiz
President and CEO
Aboitiz Equity Ventures Inc.
2022 Philippines GDP

7.6%
The position of the logo and the attitude symbols should not be altered.
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2022 Financial Highlights

Revenue
(in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (in PHP Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>186,726</td>
</tr>
<tr>
<td>2021</td>
<td>223,929</td>
</tr>
<tr>
<td>2022</td>
<td>306,753</td>
</tr>
</tbody>
</table>

37% increase from 2020 to 2022
**2022 Financial Highlights**

**EBITDA**
(in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount (in PHP Millions)</th>
<th>Increase (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>57,720</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>67,242</td>
<td>6%</td>
</tr>
<tr>
<td>2022</td>
<td>71,176</td>
<td></td>
</tr>
</tbody>
</table>
2022 Financial Highlights

Core Net Income and Net Income
(in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Core Net Income</th>
<th>Net Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>15,911</td>
<td>15,434</td>
</tr>
<tr>
<td>2021</td>
<td>26,782</td>
<td>27,310</td>
</tr>
<tr>
<td>2022</td>
<td>21,283</td>
<td>24,827</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>EPS</th>
<th>ROE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>2.74</td>
<td>9%</td>
</tr>
<tr>
<td>2021</td>
<td>4.85</td>
<td>15%</td>
</tr>
<tr>
<td>2022</td>
<td>4.41</td>
<td>10%</td>
</tr>
</tbody>
</table>

The position of the logo and the attitude symbols should not be altered.
Dividends

Cash Dividend (in PHP per share)

- 2021: 0.91
- 2022: 1.62
- 2023: 1.47

Dividend yield (yields are computed by dividing DPS by the closing price on declaration date)

Dividend per share (in pesos/share)

DIVIDEND PAYOUT RATIO

OF PREVIOUS YEAR’S NET INCOME

1/3
AEV 28-year Stock Performance

Total Shareholder Return Compounded Annual Growth Rate

9% (1 Year) vs 2% PSE
7% (3 Years) vs 4% PSE
3% (10 Years) vs 3% PSE

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>Income Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>9,685</td>
</tr>
<tr>
<td>2021</td>
<td>16,045</td>
</tr>
<tr>
<td>2022</td>
<td>14,316</td>
</tr>
</tbody>
</table>

-11%
Power Outlook
Operating Results:
Banking and Financial Services

Income Contribution
(in PHP Millions)

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>ROAE</td>
<td>11.5%</td>
<td>11.6%</td>
<td>9.7%</td>
</tr>
<tr>
<td>ROAA</td>
<td>1.5%</td>
<td>1.6%</td>
<td>1.3%</td>
</tr>
</tbody>
</table>
Banking and Financial Services Outlook
Operating Results:

**Food**

**Income Contribution**
(in PHP Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Income Contribution (in PHP Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>2,178</td>
</tr>
<tr>
<td>2021</td>
<td>1,955</td>
</tr>
<tr>
<td>2022</td>
<td></td>
</tr>
</tbody>
</table>

-101%  
-14
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>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>338</td>
<td>2,561</td>
<td>2,562</td>
</tr>
</tbody>
</table>

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

Income Contribution
(in PHP Millions)

-121%

2020  2021  2022
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Balance Sheet
In PHP Millions

**Total Assets**

- 2020: 609,156
- 2021: 733,607
- 2022: 808,044

**Net Debt**

- 2020: 257,890
- 2021: 182,756
- 2022: 248,302

**Stockholders Equity**

- 2020: 183,062
- 2021: 244,679
- 2022: 256,196

*Equity Attributable to Equity Holders of the Parent

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net D/E Ratio</td>
<td>1.14x</td>
<td>0.56x</td>
<td>0.70x</td>
</tr>
<tr>
<td>Current Ratio</td>
<td>1.60x</td>
<td>2.32x</td>
<td>1.95x</td>
</tr>
</tbody>
</table>
Capital Expenditures
(with partners)

<table>
<thead>
<tr>
<th>Year</th>
<th>POWER %</th>
<th>NON-POWER %</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2023</td>
<td>42%</td>
<td>58%</td>
<td>P78 bn</td>
</tr>
<tr>
<td>2022</td>
<td>25%</td>
<td>75%</td>
<td>P70 bn</td>
</tr>
<tr>
<td>2021</td>
<td>56%</td>
<td>44%</td>
<td>P27 bn</td>
</tr>
<tr>
<td>2020</td>
<td>65%</td>
<td>35%</td>
<td>P29 bn</td>
</tr>
</tbody>
</table>

Includes 100% of Subsidiaries and Affiliates

1- Budgeted figures
2- Actual figure
Aboitiz

Risk Management

- The Aboitiz Group maintains an enterprise risk management framework
- Regularly review the Risk Management Plans of all business units.
- Top risks that we continuously monitor are climate transition risk, project risk, regulatory risk, cyber and information security risk, pandemic risk, disaster risk, talent risk and emerging risks.
Leadership towards a Sustainable Future

ESG data can be accessed in the aboitiz website

https://aboitiz.com/sustainability/sustainability-at-aboitiz/
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To insert a chart:
1) Click Insert > Chart, then choose the type of chart you want to use.
2) A custom google chart shows up on your working slide.

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.