

November 8, 2017

via facsimile (632) 584-5593 and by hand
SECURITIES AND EXCHANGE COMMISSION
Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City, 1307

ATTENTION : **DIR. VICENTE GRACIANO P. FELIZMENIO, JR.**
Director, Markets and Securities Regulation Department

via PSE EDGE
PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

ATTENTION : **MR. JOSE VALERIANO B. ZUÑO III**
OIC – Head, Disclosure Department

via electronic mail
PHILIPPINE DEALING & EXCHANGE CORP.
Market Regulatory Services Group
37/F, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas, Makati City

ATTENTION : **MS. VINA VANESSA S. SALONGA**
Head, Issuer Compliance and Disclosures Department

Gentlemen:

Attached is the SEC Form 17-C (Current Report) of Aboitiz Equity Ventures, Inc. filed in compliance with the Securities Regulation Code, its 2015 Implementing Rules and Regulations, the Revised Disclosure Rules of the Philippine Stock Exchange (PSE), and the Issuer Disclosure Operating Guidelines of the Philippine Dealing Exchange Corp. (PDEX).

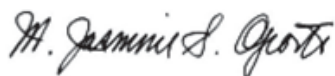
Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ EQUITY VENTURES, INC.

By:



M. JASMINE S. OPORTO
Corporate Secretary^{RCL}

COVER SHEET

C E O 2 5 3 6

S.E.C. Registration Number

A B O I T I Z E Q U I T Y V E N T U R E S , I N C .

(Company's Full Name)

3 2 N D S T R E E T , B O N I F A C I O G L O B A L

C I T Y , T A G U I G C I T Y , M E T R O M A N I L A

P H I L I P P I N E S

(Business Address: No. Street City / Town / Province)

M. JASMINE S. OPORTO

Contact Person

(02) 886-2729

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

3rd Monday of

0 5 1 5

Month Day

Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = Pls. use black ink for scanning purposes

SECURITIES & EXCHANGE COMMISSION


SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17.2(c) THEREUNDER

1. **November 8, 2017**
Date of Report (Date of earliest event reported)

2. SEC Identification Number **CEO2536**
3. BIR TIN **003-828-269-V**

4. **ABOITIZ EQUITY VENTURES, INC.**
Exact name of registrant as specified in its charter

5. **Philippines**
Province, country or other jurisdiction of incorporation
6. 
Industry Classification Code

7. **32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines** **1634**
Address of principal office Postal Code

8. **(02) 886-2800**
Registrant's telephone number, including area code

9. **N.A.**
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Stock ₱1 Par Value	5,633,792,557
Amount of Debt Outstanding (As of June 30, 2017)	₱258,846,717,539.00

11. Indicate the item numbers reported herein: 9

Item 9: Other Events

Aboitiz Equity Ventures, Inc. (AEV or the "Company") ended the third quarter of 2017 with a consolidated net income of ₱5.6 billion (bn), 14% lower than last year's ₱6.6 bn. The Company recognized non-recurring losses of ₱720 million (mn) (versus last year's loss of ₱117 mn) coming from forex losses recognized upon revaluation of dollar-denominated liabilities and pre-termination costs on the refinancing of a subsidiary's debt. Without the one-off losses, core net income for the quarter was 5% lower year-on-year (YoY), from ₱6.7 bn to ₱6.4 bn. AEV recorded an increase of 14% YoY in consolidated earnings before interest, tax, depreciation and amortization (EBITDA), from ₱13.4 bn to ₱ 15.4 bn.

On a year-to-date (YTD) basis, AEV's net income for the first nine months of 2017 was ₱15.9 bn, 7% lower than last year's ₱17.1 bn. The Company recognized non-recurring losses of ₱1.2 bn (versus last year's loss of ₱17 mn) coming from forex losses from the revaluation of dollar denominated loans and pre-termination costs on refinancing. Without the one-offs, AEV's core net income remained almost flat at ₱17.1 bn. AEV recorded a 14% increase in consolidated EBITDA, from ₱36.2 bn to ₱41.4 bn.

Strategic Business Units

Power

Aboitiz Power Corporation's (AboitizPower) income contribution to AEV increased by 4% YoY, from ₱11.6 bn to ₱12.1 bn.

On a stand-alone basis, AboitizPower recorded an increase of 15% YoY in core net income for the first nine months of 2017, from ₱15.2 bn to ₱17.5 bn. It recognized non-recurring losses of ₱1.7 bn (versus last year's loss of ₱102 mn) comprising forex losses resulting from restatement of dollar-denominated debt and pre-termination costs on the refinancing of its subsidiary, GNPowder Mariveles Coal Plant Ltd. Co. (GNPower-Mariveles). These one-off losses brought AboitizPower's net income for YTD September 2017 to ₱15.7 bn, 4% higher YoY.

The generation business accounted for 80% of earnings contributions from AboitizPower's business segments, recording an income share of ₱14.2 bn for the first nine months of 2017, 22% higher compared to the same period last year. When adjusted for non-recurring items, generation group registered a 25% YoY increase in its core net income, from ₱12.3 bn to ₱15.3 bn. Its consolidated EBITDA was likewise higher by 29% at ₱29.0 bn, attributed to the strong performance of the hydro units and fresh GNPowder-Mariveles contribution.

For the period, AboitizPower's capacity sold increased by 39% YoY, from 2,244 megawatt (MW) to 3,112 MW, mainly driven by the addition of GNPowder-Mariveles, the higher generation of the hydro units and more capacities contracted.

The power distribution group's earnings share for the first nine months of 2017 increased by 4% YoY, to ₱3.0 bn. This is equivalent to 17% of earnings contributions from AboitizPower's business segments. Its attributable sales for the period was at 3,924 gigawatt-hours, registering a 3% increase from the same period last year.

The group's gross margin on a per kilowatt-hour basis for the period increased to ₱1.70 from ₱1.59 in the first nine months of the year. The improved margins came from adequate power supply, better supply mix and recoveries on purchased power costs.

Banking & Financial Services

Union Bank of the Philippines' (UnionBank or the "Bank") income contribution to AEV decreased by 21% YoY, from ₱4.0 bn to ₱3.1 bn.

On a stand-alone basis, the Bank and its subsidiaries recorded a net income of ₱6.4 bn for the first nine months of 2017, 22% lower compared to the ₱8.1 bn earned during the same period last year. The Bank's net income excluding securities trading gains, however, grew by 44% YoY to ₱6.1 bn from ₱4.3 bn a year ago.

Overall, the earnings performance of the Bank translated to a Return on Equity and Return on Assets of 14.4% and 1.6%, respectively. UnionBank also continues to be one of the most cost-effective banks in the industry with cost-to-income ratio of 52.7%.

As of end-September 2017, UnionBank's total resources rose by 6% to ₱546.9 bn from ₱515.8 bn from end-December 2016. Loans and other receivables expanded by 13% to ₱265.9 bn in view of the double-digit growth across all major business segments. Deposit liabilities, likewise, registered a 16% growth to ₱437.5 bn, anchored on the Bank's continuous thrust on cash management and expanded sales force. The Bank's

capitalization remains healthy, with a total capital adequacy ratio of 15.10% and Common Equity Tier 1 ratio of 12.61%.

On the other hand, the income contribution of PETNET, the other financial service company, increased by 315% YoY to ₱20 mn.

Food

AEV's non-listed food subsidiaries (Pilmico Foods Corporation, Pilmico Animal Nutrition Corporation and Pilmico International Pte. Ltd.) reported a net income of ₱1.2 bn for the first nine months of the year, 14% lower YoY. This was ₱188 mn below last year's ₱1.4 bn.

Feeds Philippines and Flour reported a drop in net income contributions largely driven by lower margins and higher operating costs. Feeds Philippines' bottomline weakened by 24% to ₱513 mn on account of the change in sales mix in favor of the low-margin lines and higher raw material costs. Higher wheat cost and increase in operating cost dragged Flour's net income to ₱212 mn, 59% lower YoY.

On the other hand, Feeds Vietnam and Farms showed significant improvements in income. Feeds Vietnam's income increased by 22% from ₱70 mn to ₱85 mn driven by the 3% volume growth, a result of our expansion in new markets: export and commercial, and better margins. The higher-than-expected rise in live hogs selling prices resulted to a tripled income, versus the same period last year, of Farms division to ₱389 mn. The bullish improvement in Farms' selling price per kilo from ₱105 to ₱130 was due to the low inventory of hogs in the market with the rampant occurrence of Porcine Epidemic Diarrhea in the backyard segment of the farming industry.

Real Estate

AEV's real estate subsidiary, Aboitiz Land Inc.'s (AboitizLand) net income of ₱340 mn for the first nine months of 2017 increased by 128% from the same period last year. The increase in net income was mainly attributable to higher revenues booked by the industrial business unit, and higher sales and notable construction progress by the residential business unit.

Of AboitizLand's revenue, the residential business unit contributed 53%, the industrial business unit contributed 42%, and the commercial business unit and others contributed 5%. Residential sales increased significantly compared to the same period last year, driven by Seafront Residences and Amoa, constituting the majority of residential sales to date, on top of the consistent sales from its existing projects. Furthermore, given Seafront Residence's healthy sales take-up, AboitizLand accelerated the launch of the development's second phase from 2018 to 2Q 2017.

So far, AboitizLand has spent ₱1.6 bn out of its ₱5.0 bn CAPEX budget for the year, with 90% of the spending going towards project development, 7% to Land Acquisition, and the remaining 3% to other initiatives. Although CAPEX spending will continue through the remainder of the year, the majority of the remaining budget will likely spill over to next year due to the deferral of project launches.

Infrastructure

From the infrastructure group, Republic Cement and Building Materials, Inc.'s (Republic) income contribution to AEV decreased by 80% YoY from ₱1.3 bn to ₱249 mn. Cement demand slowdown was experienced in the first nine months of 2017, as

compared to the same period last year when there was strong demand due to the election season.

Financial Condition

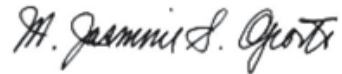
As of September 30, 2017, the Company's consolidated assets amounted to ₱495.3 bn, reflecting a 7% increase as compared to the year-end 2016 level. Cash and cash equivalents was at ₱73.1 bn, 14% higher than the year-end 2016 level of ₱63.9 bn. Consolidated liabilities amounted to ₱307.9 bn while Equity Attributable to Equity Holders of the Parent increased by 9% to ₱152.2 bn. Current ratio as of September 30, 2017 stood at 2.5x (versus year-end 2016's 2.5x), while the net debt-to-equity ratio was at 1.0x (versus year-end 2016's 1.1x).

SIGNATURE (S)

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ABOITIZ EQUITY VENTURES, INC.

By:

A handwritten signature in black ink, appearing to read "M. Jasmine S. Oporto". The signature is written in a cursive, flowing style.

M. Jasmine S. Oporto
Corporate Secretary

Date: November 8, 2017