

August 2, 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:



MAILENE M. DE LA TORRE
Assistant Corporate Secretary

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. **August 2, 2017**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CE02536** 3. BIR TIN **003-828-269-V**
4. **ABOITIZ EQUITY VENTURES, INC.**
Exact name of registrant as specified in its charter
5. **Philippines** 6. 
Province, country or other jurisdiction of incorporation 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 (March 31, 2017) | ₱259,135,524,000.00 |
11. Indicate the item numbers reported herein: 9

Item 9: Other Events

Please see attached Press Release.

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:



Mailene M. de la Torre
Assistant Corporate Secretary

Date: August 2, 2017

PRESS RELEASE
2 August 2017

AEV reports P10.3 billion first semester net income

Aboitiz Equity Ventures, Inc. (AEV or the “Company”) ended the first half of 2017 with a net income of P10.3 billion, 2% lower than last year’s P10.5 billion. The Company recognized non-recurring losses of P495 million (versus last year’s gain of P100 million) coming from foreign exchange (forex) losses from the revaluation of dollar denominated loans.

Without the one-offs, AEV’s core net income increased 3% year-on-year (YoY), from P10.4 billion to P10.8 billion. AEV recorded a 14% increase in consolidated EBITDA (earnings before interest, taxes, depreciation, and amortization), from P22.8 billion to P26.0 billion.

Major contributors to AEV’s bottom line were Power, Banking and Financial Services, and Food.

“Despite challenges, our results continue to reflect the underlying long-term strength of our core operating businesses, in line with our diversification and value creation strategies. Through our core businesses, we contribute to nation-building, helping uplift the lives of millions of Filipinos,” Erramon I. Aboitiz, AEV President and Chief Executive Officer, said.

Strategic Business Units

Power

Aboitiz Power Corporation’s (AboitizPower) income contribution to AEV decreased by 2% YoY, from ₱7.7 billion to ₱7.5 billion, with an increase of 6% YoY in core net income for the half, from ₱9.8 billion to ₱10.5 billion.

AboitizPower also recognized non-recurring losses of ₱744 million (versus last year’s gain of ₱130 million), bringing AboitizPower’s net income for the first half of 2017 to ₱9.7 billion, 2% lower YoY.

The generation business accounted for 82% of earnings contributions from AboitizPower’s business segments, recording an income share of ₱8.1 billion for the first half of 2017, almost flat compared to the same period last year, while the distribution business saw its income share increase by 3% to P1.8 billion.

Banking & Financial Services

Union Bank of the Philippines’ (UnionBank) income contribution to AEV increased by 9% YoY, from P1.9 billion to P2.1 billion.

On a stand-alone basis, UnionBank and its subsidiaries recorded a net income of P4.3 billion for the first half of 2017, 8% higher compared to the P4.0 billion earned for the same period last year. Growth of net income was in view of the sustained growth in recurring income, coupled with trading profits. The strong earnings performance translated to a return on equity and return on average assets of 14.7% and 1.7%, respectively.

Likewise, the income contribution of PETNET, AEV's other financial services company, increased by 138% YoY to ₱9 million.

Food

AEV's 100%-owned food subsidiaries' (Pilmico Foods Corporation, Pilmico Animal Nutrition Corporation and Pilmico International Pte Limited) income contribution for the first half of 2017 decreased by 19% YoY from P885 million to P717 million.

Feeds Philippines and Flour reported a drop in net income contributions largely driven by higher raw material and operating costs.

On the other hand, Feeds Vietnam and Farms showed remarkable improvements in net income. Feeds Vietnam's income more than doubled from P24 million to P57 million driven by the 6% volume growth, a result of its expansion in new markets: export and commercial, and better margins.

Land

AEV's land segment, comprised of 100%-owned AboitizLand and other 100% and majority-owned subsidiaries, registered a net income of P202 million, 138% higher than last year's P85 million.

The increase in net income was mainly attributable to higher sales booked by the industrial business unit, and improved sales and construction progress by the residential business unit.

Infrastructure

From the infrastructure group, Republic Cement's income contribution to AEV decreased by 43% YoY from P869 million to P494 million. Cement demand slowdown was experienced in the first half of 2017, as compared to the same period last year when there was strong demand due to the election season.

###

About Aboitiz Equity Ventures

Aboitiz Equity Ventures, Inc. (AEV) is the public holding company of the Aboitiz Group with major investments in power, banking and financial services, food, infrastructure, and land. Today, AEV is recognized as one of the best-managed companies in the Philippines and in the region, consistently cited for its commitment to good corporate governance and corporate social responsibility. With five generations of Aboitiz Group business success behind it, AEV continues to drive change for a better world by advancing business and communities.

For further queries on this Press Release, please contact:

THET R. MESIAS

Corporate Branding and Communication

ABOITIZ EQUITY VENTURES, INC.

thet.mesias@aboitiz.com

+632 886-2497

+63917 3036766