

COVER SHEET

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SEC Registration Number

[illegible]

(Company's Full Name)

[illegible]

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

RHODEL C. ESTEBAN

(Contact Person)

8840-2001

(Company Telephone Number)

1	2	3	1
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Month Day
(Calendar Year)

SEC 17-C

(Form Type)

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Month *Day*
(Annual Meeting)

	N/A
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(Secondary License Type, If Applicable)

MSRD

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

9

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

LCU

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Document ID

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

1. **12 August 2025**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **40524**
3. BIR Tax Identification No. **004-666-098-000**
4. **MACROASIA CORPORATION**
Exact name of issuer as specified in its charter
5. **City of Makati, Metro Manila**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **7th Floor Ricogen Building, 112 Aguirre Street, Legazpi Village, Makati City** **1229**
Address of principal office Postal Code
8. **(632) 8840-2001**
Issuer'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 8 and 12 of the SRC or 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, P 1 par value	1,890,958,323 shares outstanding

Item 9. Others

We are advising the SEC, PSE and the investing public on the 2025 first half and second quarter financial results of MacroAsia Corporation (MAC), in the attached Press Release.

The above information is disclosed in accordance with the disclosure rules of the Securities and Exchange Commission and the Philippine Stock Exchange.

SIGNATURES

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

MACROASIA CORPORATION



RHODEL C. ESTEBAN
Chief Compliance Officer/CIO
VP Commercial, Chief Sustainability
Officer

Date: August 12, 2025

MAC 1H 2025 EARNINGS

MacroAsia Corporation Reports Solid Earnings Growth in First Half of 2025

Makati City – August 12, 2025 – MacroAsia Corporation (PSE: MAC), a leading provider of aviation support services, reported robust earnings growth for the first half of 2025, underscoring the strength and resilience of its diversified operations.

Consolidated net income **rose 15% to ₱771.10 million** from **₱669.78 million** excluding one-off revenue items in 1H 2024. This 1H2025 net income of ₱777.10 million is 8% lower than the reported financial results in 2024 amounting to ₱849.10 million, as said period was boosted by revenue items pertaining to prior period transactions.

“Our operations continue to deliver strong results, supported by sustained growth across aviation, food, and water segments, as well as higher earnings from associates,” said MacroAsia President and COO Eduardo T. Luy.

Financial Performance Highlights

- **Revenue Growth** – Consolidated revenues climbed **9%** to **₱4.81 billion** in 1H 2025, driven by higher demand across aviation services, institutional food accounts, and water concessions. Second quarter revenues reached **₱2.46 billion**, reflecting the company’s expansion beyond its traditional aviation base.
- **Earnings from Associates** – Share in net earnings from associates surged **75%** to **₱611.0 million** from **₱349.7 million** in the prior year, led by:
 - **Lufthansa Technik Philippines (LTP)** – YTD net income of **₱1.10 billion**, with MacroAsia’s 49% share amounting to **₱537.8 million**
 - **Japan Airport Service Co., Ltd.** – **₱52.6 million** net income share of MAC
 - **Cebu Pacific Catering Services** – **₱20.7 million** net income share of MAC
- **Non-Aviation Businesses** – Revenues from water operations rose **7%** to **₱364.0 million**, with non-aviation businesses contributing **23%** of group revenues, supported by growth in institutional food service accounts and water concessions.

Balance Sheet and Expansion

As of June 30, 2025:

- **Total Assets** – **₱15.36 billion**, up **15%** from **₱13.42 billion** as of December 31, 2024, driven by higher operating cash flows and capital expenditures for expansion.
- **Total Liabilities** – **₱7.18 billion**, up **23%** due to long-term borrowings for:
 - **Seawater Desalination Plant Project** in Lapu-Lapu City via CSWater Lapu-Lapu, Inc. (15 MLD Punta Engaño facility and 500 CMD Olango Island plant)

- **Ground handling equipment and land acquisitions** to support business growth in major airports in the Philippines (MAC's groundhandling unit operates in 22 airport locations).
- **Debt-to-Equity Ratio** – at a healthy **0.27**. Both the Parent and the Group remain in a net cash position.
- **Equity – ₱8.18 billion**, up **8%** from year-end 2024; equity attributable to parent up **6.1%** to **₱7.50 billion**, boosted by net income booked in retained earnings.

Outlook and Strategic Direction

MacroAsia enters the second half of 2025 with a strong balance sheet and diversified revenue base, supported by:

- Anticipated growth in passenger volumes following NAIA privatization in September 2024, despite higher MIAA lease and fee structures
- Ongoing negotiations for the renewal of MacroAsia's PEZA ecozone lease in NAIA where LTP is a locator, which will likely result into higher rental costs for the ecozone and LTP.
- Continued expansion of non-airline food services and water concessions for revenue resiliency:
 - More than doubling of commissary capacity with the ongoing facility construction in Muntinlupa which will be completed by 2027 through the SATS (Singapore) joint venture, positioning further growth in the food business for institutional clients outside of the airport
 - Development of major water projects in Bacolod, Poro Point (La Union), and one of the country's largest desalination plants in Lapu-Lapu City, expected to start contributing revenues by late 2026

Forward-Looking Statements

This press release contains forward-looking statements regarding MacroAsia's business prospects, future financial performance, and strategic initiatives. These statements are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially.

Contact: For more information and access to company information, please visit our website at www.macroasiacorp.com or email info@macroasiacorp.com