



**ARTHALAND**  
BUILDING SUSTAINABLE LEGACIES

# 2024 ANNUAL STOCKHOLDERS MEETING

---

28 JUNE 2024



# PHILIPPINE NATIONAL ANTHEM



# OPENING PRAYER





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- **SECRETARY'S PROOF OF DUE NOTICE OF THE MEETING & DETERMINATION OF QUORUM**
- **APPROVAL OF MINUTES OF THE ANNUAL STOCKHOLDERS MEETING HELD ON 30 JUNE 2023 AND SPECIAL STOCKHOLDERS MEETING HELD ON 31 JANUARY 2024**
- **MANAGEMENT REPORT**
- **RATIFICATION OF ACTS OF THE BOARD OF DIRECTORS & MANAGEMENT DURING THE PREVIOUS YEAR**
- **ELECTION OF DIRECTORS (INCLUDING INDEPENDENT DIRECTORS)**
- **APPOINTMENT OF EXTERNAL AUDITOR FOR 2024**
- **OTHER MATTERS**
- **ADJOURNMENT**

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# **BANNER YEAR FOR ARTHALAND**



# **BANNER YEAR FOR ARTHALAND**

**Successful execution of high-growth strategy**

**Significant project milestones**

**Strengthened culture of excellence**

**Leadership in sustainability**



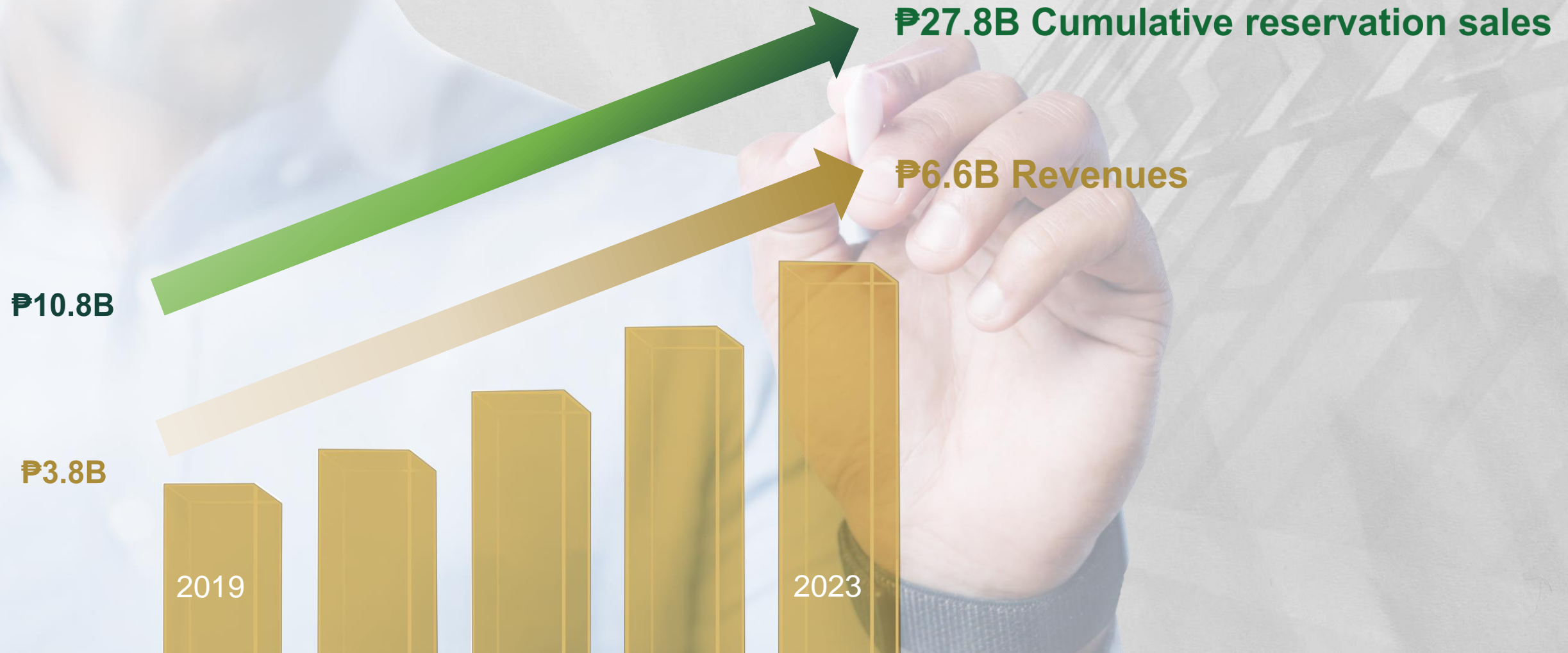
A large, leafy green tree stands in a grassy field under a blue sky. The tree has a thick trunk and a wide, spreading canopy of green leaves. The background shows a clear blue sky and some distant trees.

# Successful execution of high-growth strategy

- ✓ Critical mass in terms of revenue growth
- ✓ Target growth of development portfolio by year-end
- ✓ Entry into broader mid-market segment



# ACHIEVED CRITICAL MASS IN TERMS OF REVENUE GROWTH



# ACHIEVED TARGET GROWTH IN DEVELOPMENT PORTFOLIO



**ARYA**  
RESIDENCES

BGC  
Residential



**ARTHALAND**  
CENTURY PACIFIC  
TOWER

BGC  
Office



**CEBU**  
EXCHANGE

Cebu  
Office



**SAVYA**  
FINANCIAL CENTER

Taguig  
Office



**SEVINA PARK** **UNA** **SEVINA PARK**  
APARTMENTS AT SEVINA PARK ARCADES

Laguna  
Residential and Commercial



**LUCIMA**

Cebu  
Residential



**ELURIA**

Makati  
Residential

**456,000 sqm of GFA**



# Successful entry into the broader mid-market segment

- ✓ High demand for sustainable, top-quality products suited to the broader mid-market
- ✓ Php4.2 billion in reservation sales for Una Apartments
- ✓ Results in diversified sources of demand





# Significant Project Milestones

The background is a dark, teal-tinted aerial photograph of a city skyline. A white arrow points horizontally from the left edge towards the center of the image, positioned below the main title. The skyline features various skyscrapers and buildings, with some construction cranes visible. The overall mood is professional and modern.





UNA  
APARTMENTS

AT SEVINA PARK

TOWER 2

# Launch of Una Apartments Tower Two

November 2023







ACTUAL PHOTO

UNA  
APARTMENTS

AT SEVINA PARK



## Studio Unit Pop-up Display at IKEA Pasay City







SEVINA PARK

## Handover



Great view, more of greenery views. It's beautiful.

The amenities are really nice, and we are excited to stay here already.

**-Sps. Michael & Maria Concepcion Santos Toledo**





ACTUAL PHOTO



SEVINA PARK

## Construction progress

Tranche 1 Villas  
Expected completion within the year



Actual photo of the shared Potager Garden





SEVINA PARK

## Construction progress

Tranche 2 Villas  
Initiated handover August 2023



Actual photo of the model unit

ACTUAL PHOTO





LUCIMA

# Topping Off Ceremony

September 2023







LUCIMA

## Construction Progress

Handover starting Q4 2024







ELURIA

## Construction Progress

Structural top-off by September 2024





UNA  
APARTMENTS

AT SEVINA PARK

# Construction Progress

Structural top-off by October 2024



# Strengthened Culture of Excellence

The background of the slide is a dark, teal-tinted aerial photograph of a city skyline. The skyline features numerous skyscrapers and buildings, with some construction cranes visible. A prominent white arrow points horizontally from the left edge of the slide towards the right, positioned below the main text. The overall aesthetic is professional and modern.





# Arthaland as an EDGE Champion

*Recognized by the IFC during the EDGE  
Champion Summit Asia 2023*

Singapore, 06 June 2023



EDGE Champions Summit Asia 2023





# GREEN PROJECT DEAL OF THE YEAR

**ARTHALAND CORPORATION**

**₱3 billion Tranche 2  
ASEAN Green Bonds**

Singapore, August 2023





ARTHALAND's  
Tranche 1 and 2 ASEAN  
Green Bonds assigned a  
credit rating of

**PRS Aa**  
**Stable Outlook**

by Philippine Rating Services Corp.

## Rationale for credit rating and outlook:

- ✓ Good reputation and experience in premium green buildings
- ✓ Ability to grow and compete in its chosen segment
- ✓ Improved and manageable leverage position
- ✓ Significant revenue and income growth



# Leadership in Sustainability

The background is a dark, teal-tinted aerial photograph of a city skyline. A prominent white arrow points horizontally from the left edge towards the center of the image. The skyline features various skyscrapers, including one with a distinctive pointed top, and a dense area of lower-rise buildings in the foreground. The overall mood is professional and forward-looking.



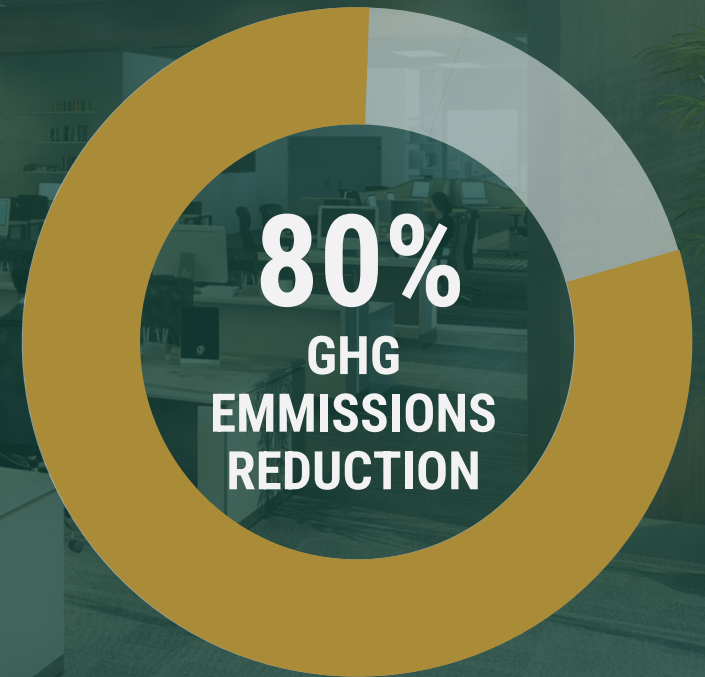


**First Asian property developer signatory to the  
Net Zero Carbon Buildings Commitment of the WORLDGBC**  
Decarbonization of our development portfolio operations by 2030



# FOREMOST SUSTAINABLE DEVELOPER

## Development Portfolio Operating Performance



*Based on Arthaland's operational portfolio which includes Arya Residences, Arthaland Century Pacific Tower, Cebu Exchange and Courtyard Hall*





ACTUAL PHOTOGRAPH



# EDGE Advanced Preliminary Certification







**EDGE Advanced  
Certification**



**BERDE 5-Star**



ACTUAL PHOTOGRAPH





ACTUAL PHOTOGRAPH



# WELL™ HEALTH-SAFETY RATED







ARTHALAND  
CENTURY PACIFIC  
TOWER

**WELL™  
HEALTH-SAFETY  
RATED**



ACTUAL PHOTOGRAPH





# FIRST EDGE ADVANCED SCHOOL BUILDING IN THE PHILIPPINES



With invaluable contributions from  
Datem Inc. Lixil Philippines  
Econlite Philippines Weltanchaung Corp.





Don Vicente Rama Memorial  
Elementary School  
Cebu City



# FINANCIAL UPDATES



BTCUSD - 9203.20

22-48-45



**ARTHALAND**

BUILDING SUSTAINABLE LEGACIES

# 2023 FINANCIAL HIGHLIGHTS

## STATEMENT OF INCOME

(For the 12-month period ended December 2022 and 2023)

IN ₱ MILLIONS	2022	2023
Contributing Projects	<ul style="list-style-type: none"><li>▪ Cebu Exchange</li><li>▪ Savya Financial Center</li><li>▪ Sevina Park Villas</li><li>▪ Sevina Park Arcades</li><li>▪ Lucima</li><li>▪ ACPT and Arya Plaza</li></ul>	<ul style="list-style-type: none"><li>▪ Cebu Exchange</li><li>▪ Savya Financial Center</li><li>▪ Sevina Park Villas</li><li>▪ Sevina Park Arcades</li><li>▪ Lucima</li><li>▪ Eluria</li><li>▪ ACPT and Arya Plaza</li></ul>
REVENUES	2,923	6,639
GROSS INCOME	1,119	2,714
Gross Margin	38%	41%
Net Income Attributable to ALCO	821	948

### Banner year for Arthaland

- 127% increase in revenues
- Critical mass achieved
- Balanced revenue base
- Excludes Una Apartments
- Higher GP margin due to favorable product mix
- 15% increase in net income



# 2023 FINANCIAL HIGHLIGHTS

## STATEMENT OF FINANCIAL POSITION

(As of December 31, 2022 and 2023)

IN ₱ MILLIONS	2022	2023
<b>Total Assets</b>	<b>36,393</b>	<b>37,264</b>
<i>Cash and Cash Equivalents*</i>	<i>7,042</i>	<i>6,483</i>
<i>Receivables and Contract Assets (net)</i>	<i>6,069</i>	<i>7,622</i>
<i>Investment Properties</i>	<i>11,274</i>	<i>13,176</i>
<b>Interest-bearing Debt</b>	<b>17,690</b>	<b>17,128</b>
<b>Net Total Debt</b>	<b>10,648</b>	<b>10,645</b>
<b>Shareholder's Equity</b>	<b>12,060</b>	<b>13,116</b>
<b>CURRENT RATIO (X)</b>	<b>2.44</b>	<b>2.32</b>
<b>NET INTEREST-BEARING DEBT TO EQUITY (X)</b>	<b>0.9</b>	<b>0.8</b>

- Increase in total assets due to significant selling efforts and increase in value of investment properties
- Supports long-term objective of increasing recurring revenues from leasing operations
- Maximizing shareholder returns while maintaining a manageable level of debt

\* includes short-term investments

# Q1 2024 FINANCIAL HIGHLIGHTS

## STATEMENT OF INCOME

(For the 3-month period ended March 2023 and 2024)

IN ₱ MILLIONS	Q1 2023	Q1 2024
Contributing Projects	<ul style="list-style-type: none"><li>▪ Cebu Exchange</li><li>▪ Savya Financial Center</li><li>▪ Sevina Park Villas</li><li>▪ Sevina Park Arcades</li><li>▪ Lucima</li><li>▪ ACPT and Arya Plaza</li></ul>	<ul style="list-style-type: none"><li>▪ Cebu Exchange</li><li>▪ Savya Financial Center</li><li>▪ Sevina Park Villas</li><li>▪ Lucima</li><li>▪ Eluria</li><li>▪ Una Apartments</li><li>▪ ACPT and Arya Plaza</li></ul>
REVENUES	835	984
GROSS INCOME	431	368
Gross Margin	52%	37%
Net Income Attributable to ALCO	136	138

- 18% increase in revenues
- Marked shift towards residential projects
- Broader sources of demand
- YOY decline in gross margin given change in product mix
- Aligned with 2024 forecast
- Net income substantially maintained



# Q1 2024 FINANCIAL HIGHLIGHTS

## STATEMENT OF FINANCIAL POSITION

(As of December 31, 2023 and March 31, 2024)

IN ₱ MILLIONS	2023	Q1 2024
Total Assets	37,264	37,771
Cash and Cash Equivalents*	6,483	6,538
Interest-bearing Debt	17,128	18,197
Net Total Debt	10,645	11,659
Shareholder's Equity	13,116	12,410
CURRENT RATIO (X)	2.32	1.95
NET INTEREST-BEARING DEBT TO EQUITY (X)	0.8	0.9

- Continued growth in assets and stable cash position
- Adoption of new accounting standards starting Jan 2024
- Inclusion of Php3 B T1 ASEAN Green Bonds
- Maintained manageable leverage ratio

\* includes short-term investments

A teal-colored background on the left side of the slide featuring a financial candlestick chart with a white line graph overlaid. A dashed white line trends upwards from left to right. The text '+11,00.00' is visible in the upper left area of the chart.

# Up to **₱3 BILLION** SERIES F PREFERRED SHARES

Approved by the Board of Directors of  
Arthaland on 11 April 2024



# Other Initiatives



## Affinities, Continuities, and Contradictions in Philippine Art **Udtong Tutok: Art at High Noon**

In Partnership with the Cultural Center  
of the Philippines

September 15 to October 12, 2023

Lobby of Cebu Exchange







## Arthaland's Healthy Hauls

- ✓ Supports UN's Sustainable Development Goals of eradicating poverty and ensuring well-being
- ✓ Impacted 1,900 families
- ✓ Salvaged 26 metric tons of fruits and vegetables from 1,000 farmers





# Professional Green Building Training Program

- ✓ First batch in partnership with National University College of Architecture
- ✓ 6-week program on hands-on experience in sustainable project work







## 2<sup>ND</sup> Philippine Climate Forum

### Buildings Breakthrough Day

*"We realize that building green is no longer enough to ensure a healthy community and a thriving planet.*

*That is why we have pushed the envelope further by making the bold pledge to decarbonize our development portfolio by 2030, a promise that extends not only to our present and future projects but also to our past developments."*

*Mr. Jaime C. González  
Vice Chairman and President*







ARTHALAND  
CENTURY PACIFIC  
TOWER



ARYA  
RESIDENCES







 **CEBU  
EXCHANGE®**









SEVINA PARK





# UNA

APARTMENTS

AT SEVINA PARK







ELURIA





# LUCIMA























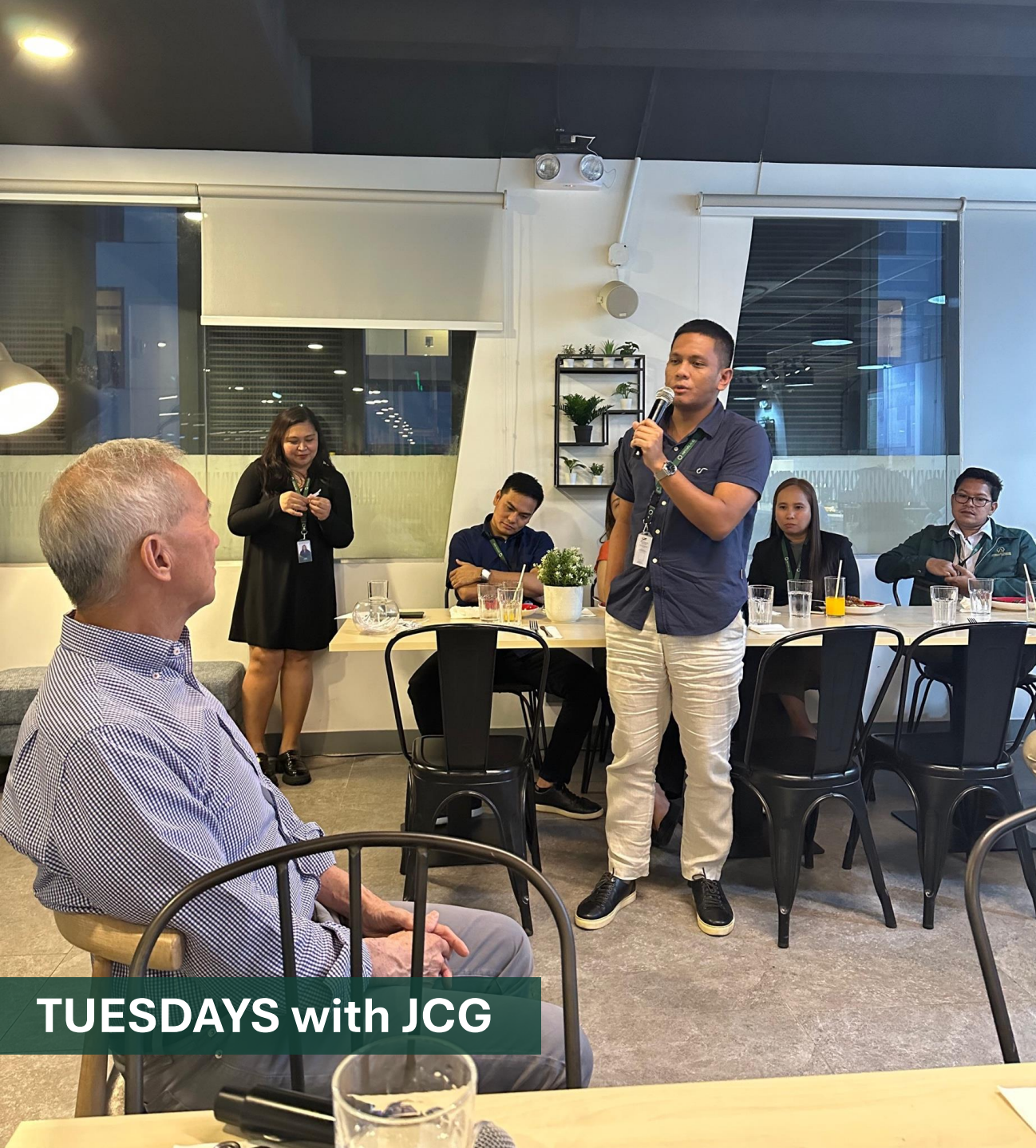




## ARTHALAND TOWNHALL











**TUESDAYS with JCG**







## HALLOWEEN PARTY







## CHRISTMAS CHARITY







## MASS CELEBRATIONS







**FLU VACCINATION**





CHRISTMAS PARTY







HEALTHY HAULS













**SALES OFFICE BLESSING**





## SEVINA PARK FOOTBALL CUP







## TEAM BUILDING

















THANK YOU

The word "THANK YOU" is rendered in large, bold, white capital letters. Each letter is filled with a collage of small photographs showing diverse groups of people at various community events, workshops, and social gatherings. The photos depict individuals of different ages and ethnicities interacting, smiling, and participating in activities.

ARTS & CULTURE

The words "ARTS & CULTURE" are rendered in large, bold, white capital letters. Each letter is filled with a collage of small photographs showing diverse groups of people at various community events, workshops, and social gatherings. The photos depict individuals of different ages and ethnicities interacting, smiling, and participating in activities.



# Management Report

Q&A



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# **ELECTION**

**OF BOARD DIRECTORS**

## **NOMINEES FOR REGULAR DIRECTORS**

---



**ERNEST K. CUYEGKENG**

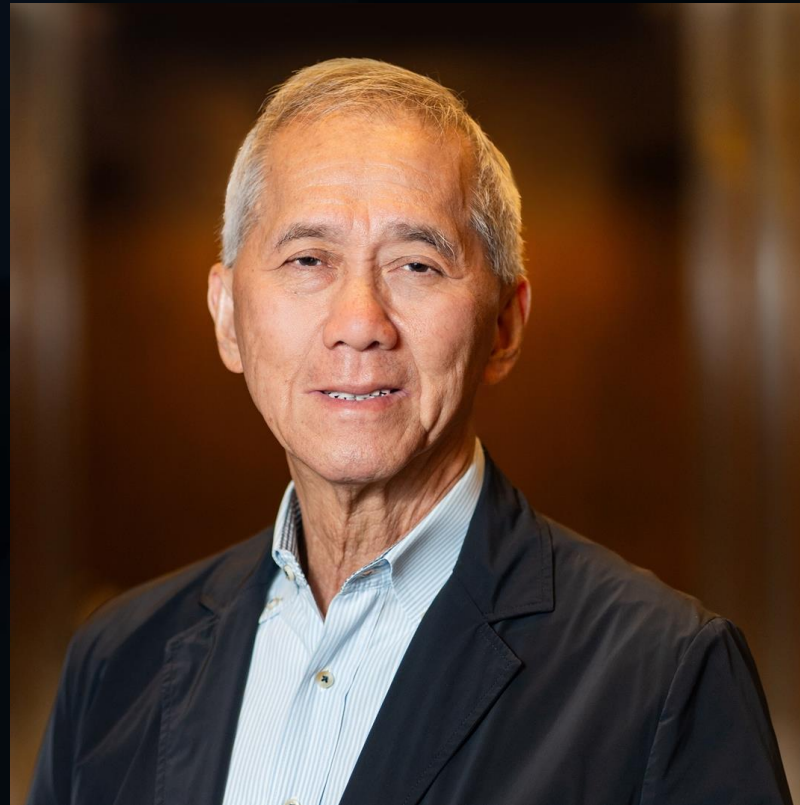


# ELECTION

OF BOARD DIRECTORS

## NOMINEES FOR REGULAR DIRECTORS

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**JAIME C. GONZÁLEZ**



# **ELECTION**

**OF BOARD DIRECTORS**

## **NOMINEES FOR REGULAR DIRECTORS**

---



**JAIME ENRIQUE Y. GONZÁLEZ**



# **ELECTION**

**OF BOARD DIRECTORS**

## **NOMINEES FOR REGULAR DIRECTORS**

---



**CORNELIO S. MAPA, JR.**



# ELECTION

OF BOARD DIRECTORS

## NOMINEES FOR REGULAR DIRECTORS

---



CHRISTOPHER PAULUS NICOLAS T. PO



# **ELECTION**

**OF BOARD DIRECTORS**

## **NOMINEES FOR REGULAR DIRECTORS**

---



**RICARDO GABRIEL T. PO**



# **ELECTION**

**OF BOARD DIRECTORS**

## **NOMINEES FOR INDEPENDENT DIRECTORS**

---



**HANS B. SICAT**

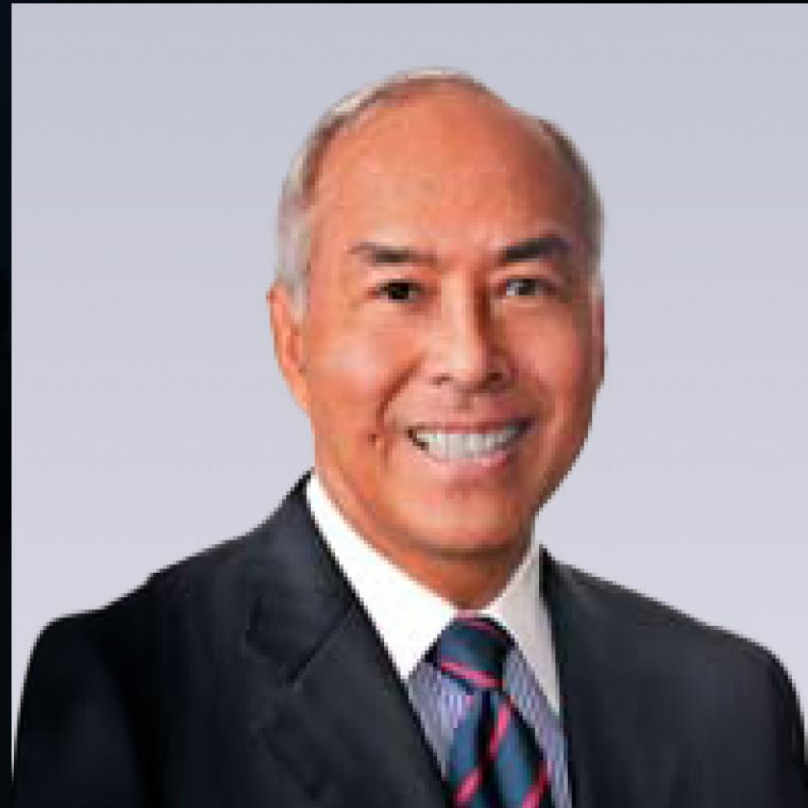


# **ELECTION**

**OF BOARD DIRECTORS**

## **NOMINEES FOR INDEPENDENT DIRECTORS**

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**ANDRES B. STA. MARIA**



# **ELECTION**

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## **NOMINEES FOR INDEPENDENT DIRECTORS**

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**DENISE LOREENA V. DE CASTRO**



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**BOARD OF DIRECTORS**  
**2024 - 2025**

**ERNEST K. CUYEGKENG**

**JAIME C. GONZÁLEZ**

**JAIME ENRIQUE Y. GONZÁLEZ**

**CORNELIO S. MAPA, JR.**

**CHRISTOPHER PAULUS NICOLAS T. PO**

**RICARDO GABRIEL T. PO**

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# **EXTERNAL AUDITOR For 2024**

---

**REYES TACANDONG & CO.**

**Carolina P. Angeles**  
*Partner-in-Charge*



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