



# 1H 2018 Analysts' Briefing

03 August 2018

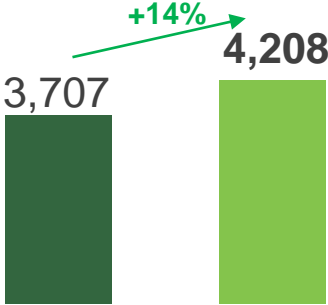
# Financial Highlights – 2Q18



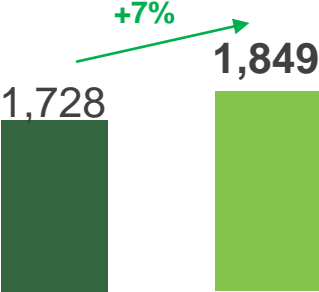
\* In PhP millions

■ 2Q17 ■ 2Q18

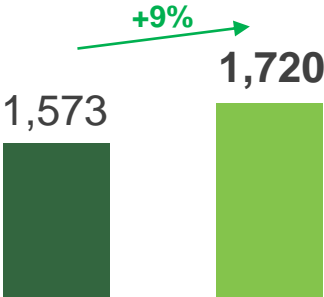
## Net Sales



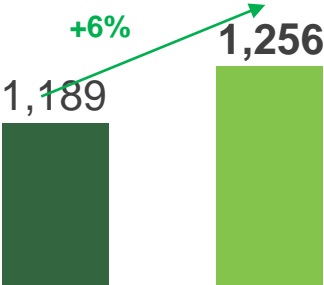
## EBITDA



## EBIT



## Net Income



Margins	2Q18	2Q17
Gross Profit	49%	51%
EBITDA	44%	47%
EBIT	41%	42%
Net Income	30%	32%

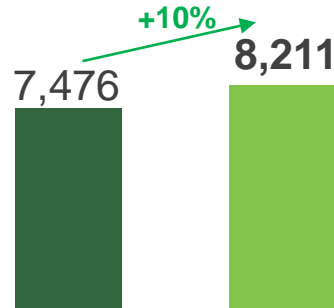


# Financial Highlights – 1H18

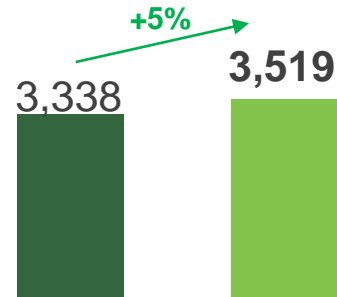
\* In PhP millions

■ 1H17 ■ 1H18

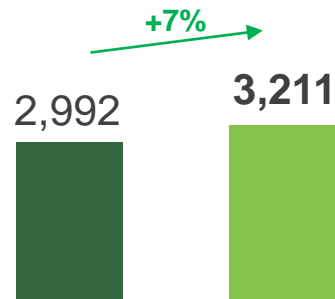
## Net Sales



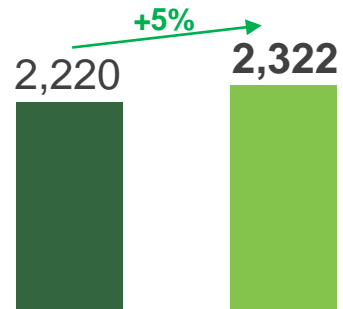
## EBITDA



## EBIT



## Net Income



Margins	1H18	1H17
Gross Profit	48%	48%
EBITDA	43%	45%
EBIT	39%	40%
Net Income	28%	30%

# Income Statement



In PhP millions`	1H 2018	1H 2017	% change
<b>Net Sales</b>	<b>8,211</b>	7,476	10%
<b>Cost of Goods Sold</b>	<b>4,257</b>	3,869	10%
<b>Gross Profit</b>	<b>3,954</b>	3,607	10%
<b>Operating Expense</b>	<b>790</b>	707	12%
<b>Income from Operations</b>	<b>3,164</b>	2,900	9%
<b>Finance Costs – net</b>	<b>52</b>	(127)	(140%)
<b>Other Income/(Loss) – net</b>	<b>49</b>	92	(47%)
<b>Income before Income Tax</b>	<b>3,264</b>	2,864	14%
<b>Provision in Income Tax</b>	<b>942</b>	644	46%
<b>Net Income</b>	<b>2,322</b>	2,220	5%

*Unaudited period ending June 30, 2018*

# Financial Position



In PhP millions	30 June-18	31 Dec-17	% change
Cash and Financial Assets	<b>16,745</b>	16,954	(1%)
Trade and Other Receivables	<b>545</b>	644	(15%)
Inventories	<b>1,295</b>	1,613	(20%)
Current Assets	<b>19,517</b>	20,036	(3%)
Non current Assets	<b>23,532</b>	22,327	5%
<b>Total Assets</b>	<b>43,049</b>	<b>42,363</b>	<b>2%</b>
Current Liabilities	<b>4,194</b>	4,056	3%
Noncurrent Liabilities	<b>8,500</b>	8,931	(5%)
Interest Bearing Loans	<b>8,673</b>	8,845	(2%)
<b>Total Liabilities</b>	<b>12,694</b>	<b>12,987</b>	<b>(2%)</b>
<b>Equity</b>	<b>30,355</b>	<b>29,375</b>	<b>3%</b>

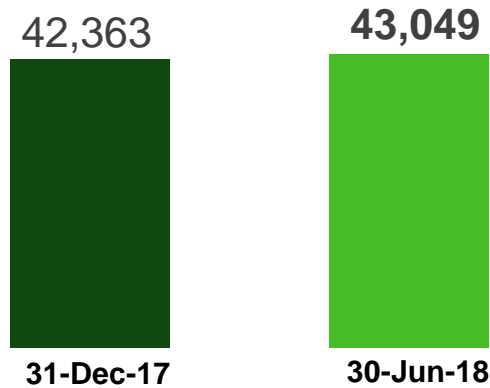
*Unaudited period ending June 30, 2018*



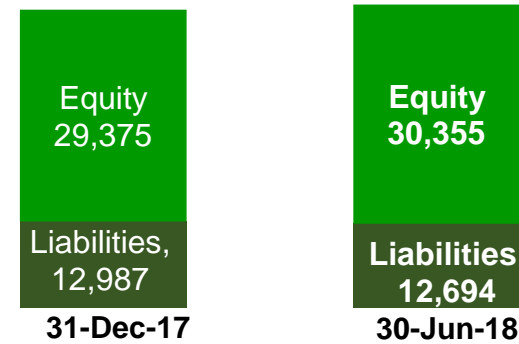
# Liquidity & Gearing Ratios

*\*In PhP millions*

## Total Assets



## Total Liabilities & Equity



	30 June 2018	31 Dec 2017
<b>Current Ratio</b>	<b>4.65x</b>	4.94x
<b>Debt to Equity</b>	<b>0.42x</b>	0.44x
<b>Financial Debt to Equity</b>	<b>0.29x</b>	0.30x
<b>Net Financial Debt to Equity</b>	<b>0.27x</b>	0.28x

# Business Updates

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	Location	Annual Capacity (metric tons)	Target Completion
Production Line 3	Bulacan	2 million	2018
Production Line 4	Malabuyoc, Cebu	2 million	2020

# Key Messages

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- *Sustainable earnings growth, with net income rising by 5% to P2.3 billion*
- *Sales growth from both bagged and bulk cement boosted 1H results*
- *Upgrading and debottlenecking efforts in existing lines allow us to keep healthy margins*
- *Additional capacity will help support increasing demand and growth trajectory*





# End of Presentation

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- Thank you!