

 AyalaLand  
**LOGISTICS HOLDINGS CORP.**

# Financial and Operating Results

1H 2024



## 1H24 Results

1. ALLHC posted consolidated revenues of P2.6 billion (+72%) and net income of P413 million (+22%).
2. The overall improvement in net profit was mainly attributable to the 27% increase in gross profit margin or P615 million from real estate sales partially offset by the rise in other cost and operating expenses.
3. Balance sheet stands with a net debt-to-equity ratio of 0.87:1.

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Income Statement (in PhP millions)	2024	2023	Change	% vs LY
<b>Total Revenues</b>	<b>2,648</b>	<b>1,537</b>	<b>1,111</b>	<b>72%</b>
Lot Sales	1,711	675	1,036	153%
Dry Warehouse	379	331	48	14%
Cold Storage	92	85	7	8%
Commercial	466	443	23	5%
Others	-	3	(3)	(100%)
<b>Cost and Expenses</b>	<b>1,850</b>	<b>1,108</b>	<b>742</b>	<b>67%</b>
<b>Other Expenses</b>	<b>349</b>	<b>71</b>	<b>278</b>	<b>391%</b>
<b>Income before Income Tax</b>	<b>449</b>	<b>358</b>	<b>91</b>	<b>25%</b>
Provision for Tax	36	19	17	95%
<b>Net Income</b>	<b>413</b>	<b>339</b>	<b>108</b>	<b>22%</b>

## Lot Sales

- Lots sold at Laguindingan Technopark and higher completion rates for developing industrial estates

## Warehouse

- Improvement in overall occupancy and increase in leasable area

## Cold Storage

- Contributions from the addition of ALogis Artico Santo Tomas facility

## Commercial Leasing

- Improved mall occupancies

## A stable balance sheet with a net gearing ratio of 0.84:1

Balance Sheet (in PhP millions)	June 2024	December 2023
Total Assets	29,489	28,622
Total Liabilities	14,920	14,715
Stockholders' Equity	14,569	13,907
Earnings Per Share (EPS)	0.07	0.10
Current Ratio	1.17	1.14
Debt-to-Equity Ratio	1.02	1.06
Net Debt-to-Equity Ratio*	0.87	0.90

\*Net gearing = ratio of payables (excluding lease and deferred liabilities) less cash over total equity

## 2Q24 Completions



### **ALogis Artico Santo Tomas**

Santo Tomas, Batangas  
5,000 pallet positions



### **Build-to-Suit (BTS) Facility**

Cavite Technopark, Naic, Cavite  
15,000 sqm gross leasable area



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