

COVER SHEET

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SEC Registration Number

M	A	C	R	O	A	S	I	A	C	O	R	P	O	R	A	T	I	O	N	

(Company's Full Name)

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C	e	n	t	e	r	,	6	7	5	4	A	y	a	l	a	A	v	e	n	u	e	,	
M	a	k	a	t	i	C	i	t	y														

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

ATTY. MARIVIC T. MOYA

(Contact Person)

8840-2001

(Company Telephone Number)

1	2	3	1
<i>Month</i>	<i>Day</i>		
<i>(Calendar Year)</i>			

SEC 17-C

(Form Type)

<i>Month</i>	<i>Day</i>		
<i>(Annual Meeting)</i>			

N/A

(Secondary License Type, If Applicable)

MSRD

Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings	
<i>Domestic</i>	<i>Foreign</i>

To be accomplished by SEC Personnel concerned

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File Number

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Document ID

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STAMPS

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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. 13 May 2024
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. 12th Floor, PNB Allied Bank Center, 6754 Ayala Avenue, Makati City 1226
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 updates on MacroAsia Corporation's business below:

MacroAsia's First Quarter 2024 Consolidated Net Income Surges 72% to ₱337 million

MacroAsia's growth momentum continues, as it reports revenues to swell by 24% to ₱2.22 billion during the first three months of this year, compared to ₱1.79 billion in Q1 2023. The strong topline growth, supported by sustainable cost leadership efforts, resulted into consolidated net income surging 72% to ₱337 million in the first quarter this year, compared to ₱196 million in the comparable period last year.

The significant improvement in net income was driven largely by volume growth across all the Group's business units. Inflight catering and food services revenue grew 17% to ₱1.06 billion, driven by a rise in meals sold to 5.6 million in the first three months of 2024. This segment accounts for 48% of the Group's total revenues. Ground-handling revenue soared to ₱976 million, up by 35% from 2023, supported by a total of 49,281 flights handled during the quarter. Water operations contributed ₱154 million, reflecting a 12% increase in revenues due to volume growth in water concession accounts.

Total direct costs rose to ₱1.67 billion, reflecting a tamer 21% growth compared to revenue growth.

Share in net earnings of associates for the first 3 months of this year amounted to ₱148.4 million in contrast to ₱90.7 million last year. The notable contributions for this account came from MacroAsia's aircraft maintenance, repair and overhaul (MRO) joint-venture, Lufthansa Technik Philippines (LTP). LTP reported a quarterly net income of ₱258.7 million, of which MacroAsia's 49% share is recorded at ₱126.8 million. The other associates of MacroAsia are Japan Airport Service Co., Ltd. based in Narita, Japan and Cebu Pacific Catering Services which operates in Mactan, Cebu.

MacroAsia's President & COO, Eduardo Luis T. Luy, stated that "Following our momentum of growth in 2023, our first quarter 2024 results demonstrate further the resilience and adaptability of the MAC Group amidst challenging market conditions." He reiterated that "We remain committed to delivering exceptional services to our customers, while driving sustainable growth and value for our stakeholders, consistent with our strategy of scaling the edges of our business segments to secure more diversified revenue sources."

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


AMADOR T. SENDIN
CFO/CRO/SVP for Administration

Date: May 13, 2024



PRESS RELEASE

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MacroAsia Website
www.macroasiacorp.com