

EARNINGS STATEMENT

MacroAsia Reports 9% Revenue Growth in 1H 2026 Q2 Earnings Improve on Higher Associate Contributions

MAKATI CITY, PHILIPPINES — MacroAsia Corporation (PSE: MAC) reported unaudited consolidated revenue of **₱5.26 billion for the six months ended June 30, 2026**, up 9% from ₱4.81 billion in the comparable period in 2025, supported by continued growth in food services, ground handling and aviation support, and water operations.

Consolidated net income for the first half amounted to **₱546.5 million**, compared with ₱777.1 million in the same period last year. Net income attributable to equity holders of the Parent amounted to **₱449.6 million**, compared with ₱679.7 million in 1H 2025.

First-half profitability reflected higher direct and operating costs associated with increased business activity, inflationary pressures and higher airport-related costs, together with lower equity earnings from associates, principally Lufthansa Technik Philippines, Inc. ("LTP").

For the **second quarter of 2026**, consolidated net income increased by approximately **93% to ₱359.9 million from ₱186.6 million in the first quarter**. The quarter-on-quarter improvement was driven primarily by the recovery in share in net earnings of associates, particularly LTP. Margins of the Group's consolidated operating businesses, however, continued to reflect higher manpower, airport-related and other operating costs.

1H 2026 Financial Highlights

Consolidated revenue increased **9% to ₱5.26 billion**, while direct costs increased **13% to ₱4.22 billion**. As costs grew faster than revenues, consolidated gross profit declined 2% to **₱1.05 billion**.

Operating expenses increased **13% to ₱852.0 million**, reflecting higher business volumes and increased manpower, lease and other operating requirements.

Share in net earnings of associates amounted to **₱456.1 million**, 25% lower than ₱611.0 million in the comparable period. LTP remained the largest associate contributor, generating MacroAsia's equity share of **₱411.2 million**, compared with ₱537.8 million in 1H 2025. The decline principally reflected higher lease costs and expenses associated with the discontinuance of LTP's line-maintenance operations.

Consolidated net income amounted to **₱546.5 million**, while parent-attributable net income amounted to **₱449.6 million**. Basic earnings per share stood at **₱0.24**, compared with ₱0.36 in the prior-year period.

Operating Performance

Food Services remained the Group's largest revenue contributor, generating **₱2.63 billion**, or approximately 50% of consolidated revenues, representing a 12% year-on-year increase. Growth was supported by higher meal volumes and the continued expansion of institutional and non-airline food services.

Ground Handling and Aviation Services generated **₱2.25 billion**, accounting for approximately 43% of consolidated revenues, an increase of 8% from the comparable period. Flight-handling volume increased by approximately 2% despite cancellations affecting certain Middle East routes.

Water Operations generated **₱369.0 million** in revenues. Billed water volume increased by approximately 15% year-on-year, supported by continued expansion across the Group's water operations.

The Group continues to diversify its revenue base beyond aviation through institutional food services, water infrastructure and other adjacent businesses.

Financial Position and Liquidity

As of June 30, 2026, total assets stood at **₱18.15 billion**, 10% higher than the **₱16.57 billion** recorded at year-end 2025, reflecting continued investment in associates, property and equipment, working capital and ongoing expansion projects.

Total equity increased 7% to **₱9.74 billion** from **₱9.07 billion** at year-end 2025.

The Group maintained cash and cash equivalents of approximately **₱2.35 billion**. Its current ratio stood at **1.44x**, while debt-to-equity increased to **41.06%**, reflecting additional borrowings used primarily to finance capital expenditures and expansion initiatives. Interest coverage remained at **11.13x**.

Management continues to closely monitor liquidity, debt maturities and financing costs as the Group executes its investment program.

Management Statement

MacroAsia Corporation President and COO, Eduardo Luis T. Luy, states that:

“MacroAsia continued to generate revenue growth across its key operating businesses during the first half of 2026, notwithstanding higher operating costs and the impact of lower associate earnings on first-half profitability.”

“The improvement in second-quarter earnings reflects the recovery in contributions from our associates, particularly LTP, while our operating businesses continued to benefit from higher volumes. For the balance of the year, our priorities are to improve margins through cost recovery and operating efficiencies, strengthen cash conversion and maintain disciplined execution of our growth investments.”

Outlook

For the balance of 2026, Management will focus on improving operating margins through customer rate adjustments and recovery of higher airport-related costs, productivity improvements, supply-chain initiatives and tighter management of manpower and other operating expenses.

Management will likewise prioritize cash generation and liquidity, with increased emphasis on collections, working-capital discipline and the prudent phasing and financing of capital expenditures.

The Group will continue to execute its diversification and growth initiatives across food services, aviation support, MRO, water infrastructure and shared services. Major projects will continue to be evaluated and



funded with consideration for their expected operating cash flows, project timelines and the Group's overall leverage and liquidity position.

Regulatory Disclosure

This press release should be read together with MacroAsia Corporation's SEC Form 17-Q for the six months ended June 30, 2026 and the related disclosures filed with the Securities and Exchange Commission and the Philippine Stock Exchange. The financial information presented herein is unaudited and is derived from the Company's interim consolidated financial statements. The Company's interim financial statements and quarterly report were approved by the Board of Directors on August 11, 2026.

Forward-Looking Statements

This press release contains statements regarding the Company's expectations, plans and prospects that may constitute forward-looking statements. These statements are based on Management's current expectations and assumptions and are subject to risks and uncertainties that may cause actual results to differ materially. Such risks include changes in economic and market conditions, aviation activity, inflation and input costs, interest and foreign exchange rates, geopolitical developments, regulatory changes, project execution and other risks described in the Company's regulatory filings. Forward-looking statements speak only as of the date of this release, and the Company undertakes no obligation to update them except as may be required by applicable law or regulation.

About MacroAsia Corporation

MacroAsia Corporation is listed on the Philippine Stock Exchange (PSE: MAC), with principal investments in aviation support services, in-flight catering, ground handling, water concession operations and related businesses. Through its subsidiaries and strategic associates, the Group serves major international airlines and institutional clients across the Philippines. Its website is www.macroasiacorp.com.