MACROASIA CORPORATION (PSE: MAC)
EARNINGS RELEASE - Quarter Ended September 30, 2025
Makati City, Philippines - November 12, 2025

MacroAsia Delivers 9% Earnings Growth in Q3 2025

Solid aviation, food, and water operations sustain upward momentum.

MacroAsia Corporation (PSE: MAC) reported a 9% period-to-period increase in consolidated net income to ₱384.3 million for the third quarter (July – September) of 2025, fueled by stronger aviation services, continued recovery in airline catering, institutional catering growth, and stable contributions from its water operations.

Sustained Revenue Growth Across Core Segments

Consolidated revenues for the quarter rose 17% to ₱2.59 billion from ₱2.22 billion in the same period last year, reflecting steady volume gains across MacroAsia's core business segments:

- Ground Handling and Aviation Services – Revenues grew 16% to ₱1.04 billion, driven by higher flight handling volumes and operational recovery at major airports nationwide.
- In-flight and Other Catering – Revenues increased 8% to ₱1.20 billion, supported by growing passenger traffic and the expansion of institutional catering contracts.
- Water Distribution – Revenues edged up 1% to ₱174.9 million, as new service connections complemented stable consumption in existing concession areas.
- Administrative Fees – Jumped to ₱159.8 million from ₱13.5 million last year, reflecting the recognition of lease and service arrangements during the quarter.

From January to September this year, aviation-related businesses continue to account for roughly 78% of total revenues, reaffirming MacroAsia's strategic position as a key service provider to the Philippine aviation industry.

Higher Volumes Lift Costs but Margins Remain Healthy

Total direct costs and expenses rose 22% to ₱2.11 billion, mainly due to increased business activity and external cost factors such as higher material costs, mandated labor rate adjustments, and updated lease and fee structures at the Ninoy Aquino International Airport (NAIA). Despite these pressures, MacroAsia maintained a solid gross margin of 19%, even as operating expenses increased to ₱408.4 million.

Financial Position Remains Strong
As of September 30, 2025, total assets expanded to 21% to ₱16.18 billion, while equity rose 14% to ₱8.59 billion.

The current ratio improved to 1.60:1, and the debt-to-equity ratio stood at a moderate 27%, reflecting prudent capital management and healthy leverage to support ongoing expansion in food, water, and aviation-related operations.

Nine-Month Highlights: MacroAsia Posts Strong 9-Month Performance
For the nine months ended September 30, 2025, MacroAsia reported ₱7.41 billion in consolidated revenues, reflecting a 6% year-on-year increase. On a normalized basis, excluding prior-year non-recurring items, the 2025 topline grew by 10% compared to ₱6.7 billion as normalized revenues in 2024.

Net income reached ₱1.16 billion, representing a 14% increase versus the normalized nine-month 2024 net income of ₱1.02 billion, which excluded one-off gains related to the previous year.

The growth in 2025 is anchored on strong performance across MacroAsia's core businesses—airline catering, ground handling, and water services—all of which continued to register higher volumes and sustained revenue expansion amid steady recovery in travel demand and increased institutional accounts.

Outlook: Growth Momentum into Q4 2025
MacroAsia enters the final quarter of 2025 with a stronger balance sheet and a diversified revenue base. The Group expects to sustain growth momentum through:

- The peak holiday travel season, supporting higher airline catering and ground handling volumes;
- Expansion of institutional catering contracts and the onboarding of new foreign airline clients in its inflight kitchens by Q4 2025;
- Ongoing food commissary expansion in Muntinlupa City, which will more than double production capacity by end-2026;
- Geographical growth through a joint venture in Cebu that will enhance presence in the Visayas; and
- New water treatment facilities in Bacolod City, Poro Point, and Olango Island (Cebu), are scheduled to begin contributing revenues no later than Q1 2026.

MacroAsia also continues to navigate structural developments in the aviation sector, including:

- Increased passenger volumes following the September 2024 privatization of NAIA operations, offset by higher lease and fee structures under the Manila International Airport Authority (MIAA) and new operational standards that may require additional investments in ground support equipment; and

- Ongoing negotiations for the renewal of the PEZA ecozone lease within the NAIA complex, where Lufthansa Technik Philippines (LTP) is a locator, expected to result in higher rental costs.

Inflation, foreign exchange volatility, and logistical constraints due to weather disturbances remain as current watch points. MacroAsia expects no major movement in full-year profitability, with expected headwinds for some business units and ongoing negotiations for key accounts offset by the resilient demand and disciplined cost management driven by the organization's efforts.

Forward-Looking Statements

This press release includes forward-looking statements that reflect MacroAsia's current views and expectations regarding future performance, business prospects, and strategies. These statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied herein.

About MacroAsia Corporation

MacroAsia Corporation (PSE: MAC) is a Philippine-based holding company with investments in aviation support services, inflight and institutional catering, aircraft maintenance, water utilities, and aviation training. Through its subsidiaries and affiliates across the Philippines, MacroAsia bridges aviation, food, and water services nationwide.

For investor and media inquiries:
MacroAsia Corporation
Investor Relations Department
info@macroasiacorp.com
www.macroasiacorp.com