

March 9, 2018

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City, 1307

ATTENTION : **DIR. VICENTE GRACIANO P. FELIZMENIO, JR.**
Director, Markets and Securities Regulation Department

via PSE EDGE

PHILIPPINE STOCK EXCHANGE, INC.

9th Floor, PSE Tower, Bonifacio Global City
28th Street, cor. 5th Avenue, BGC, Taguig City

ATTENTION : **MR. JOSE VALERIANO B. ZUÑO III**
OIC - Head, Disclosure Department

via electronic mail

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group
37/F, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas, Makati City

ATTENTION : **MS. ERIKA GRACE C. ALULOD**
Head - Issuer Compliance and Disclosures Department

Gentlemen:

Please see attached the SEC Form 17-C (Current Report) of Aboitiz Equity Ventures, Inc. filed in compliance with the Securities Regulation Code, its 2015 Implementing Rules and Regulations, the Revised Disclosure Rules of the Philippine Stock Exchange (PSE), and the Issuer Disclosure Operating Guidelines of the Philippine Dealing Exchange Corp. (PDEX).

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ EQUITY VENTURES, INC.

By:



MANUEL ALBERTO R. COLAYCO

Corporate Secretary^{RCL}

COVER SHEET

C E O 2 5 3 6

S.E.C. Registration Number

A B O I T I Z E Q U I T Y V E N T U R E S , I N C .

(Company's Full Name)

3 2 N D S T R E E T , B O N I F A C I O G L O B A L

C I T Y , T A G U I G C I T Y , M E T R O M A N I L A

P H I L I P P I N E S

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

MANUEL ALBERTO R. COLAYCO

Contact Person

(02) 886-2338

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

3rd Monday of

0 5 2 1

Month Day

Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier


STAMPS

Remarks = Pls. use black ink for scanning purposes

SECURITIES & EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17.2(c) THEREUNDER

1. **March 9, 2018**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CEO2536** 3. BIR TIN **003-828-269-V**
4. **ABOITIZ EQUITY VENTURES, INC.**
Exact name of registrant as specified in its charter
5. **Philippines** 6. 
Province, country or other jurisdiction of incorporation Industry Classification Code
7. **32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines** **1634**
Address of principal office Postal Code
8. **(02) 886-2800**
Registrant'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 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding |
|--|--|
| Common Stock ₱1 Par Value | 5,633,792,557 |
| Amount of Debt Outstanding (September 30, 2017) | ₱272,128,645,062.00 |

11. Indicate the item numbers reported herein: 9

Item 9: Other Events

Please see attached Press Release.

SIGNATURE (S)

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ABOITIZ EQUITY VENTURES, INC.

By:



Manuel Alberto R. Colayco
Corporate Secretary^{RCL}

Date: March 9, 2018

PRESS RELEASE

09 March 2018

Aboitiz Equity Ventures earns PHP21.6 billion in 2017 Core net income up by 5%

Aboitiz Equity Ventures, Inc. (“AEV” or the “Company”) ended 2017 with a net income of ₱21.6 billion, 4% lower than last year’s ₱22.5 billion. The biggest income contribution came from its power business (69%), while its Banking & Financial Services, Food, Land, and Infrastructure strategic business units contributed 18%, 7%, 3%, and 3%, respectively.

The Company recognized non-recurring losses of ₱2.3 billion (versus last year’s figure of ₱347 million), primarily due to asset impairment and debt prepayment costs, which were partially reduced by a one-off recognition of lower interest expense from an acquired loan.

Stripping out one-off charges, AEV’s core net income in 2017 was 5% higher year-on-year (YoY), rising ₱22.8 billion to ₱23.9 billion. AEV also recorded an 18% YoY increase in consolidated earnings before interest, taxes, depreciation, and amortization, which rose from ₱48.1 billion to ₱57 billion.

“While we faced challenges that tested the resilience of our portfolio, these results still showed the underlying strength of our core operating businesses, prompting our optimism on the long-term fundamentals of our businesses,” Erramon I. Aboitiz, AEV President and Chief Executive Officer said.

Power

Aboitiz Power Corporation’s (“AboitizPower”) income contribution to AEV increased by 2% YoY, rising from ₱15.4 billion to ₱15.7 billion, while core net income increased 13% YoY to ₱23.3 billion from ₱20.6 billion.

A non-recurring loss of ₱2.9 billion (versus last year’s losses of ₱611 million) primarily due to impairment and refinancing costs relating to Aseagas Corporation and GNPower-Mariveles Coal Plant Ltd. Co., respectively, was partially offset by a one-off recognition of lower interest expense from an acquired loan, bringing AboitizPower’s net income to ₱20.4 billion, 2% higher YoY.

Banking & Financial Services

Union Bank of the Philippines’ (“UnionBank”) income contribution to AEV decreased by 16% YoY, from ₱4.9 billion to ₱4.1 billion as the bank posted a 2017 net income of ₱8.4 billion, 17% lower than ₱10.1 billion the year previous in the absence of one-off trading gains. Excluding this one-off trading gain, core income surged 31% to ₱8.2 billion from ₱6.2 billion.

Food

AEV's non-listed food subsidiaries (Pilmico Foods Corporation, Pilmico Animal Nutrition Corporation and Pilmico International Pte. Ltd.) reported a net income of ₱1.70 billion, 2% lower than 2016's ₱1.73 billion. The drop in Feeds Philippines and Flour was driven by higher cost of raw materials and operating expenses, while Farms' decline was attributed to higher-than-expected rise in live hogs' selling prices.

Meanwhile, Pilmico International's income surged in 2017 from ₱7 million to ₱98 million due to the aggressive growth of commercial and export product lines and foreign exchange gains.

Land

AEV's real estate segment Aboitiz Land, Inc. reported a net income of ₱744.2 million - an increase of 295% from 2016. The significant increase was due to exceptional business performance of its units and recognized fair valuation gains on investment properties.

Infrastructure

From the infrastructure group, Republic Cement and Building Materials, Inc.'s income contribution to AEV decreased 57% YoY from ₱1.6 billion in 2016 to ₱671 million in 2017. Cement demand grew modestly in 2017, but this was offset by lower prices as well as increased fuel and power costs.

"For Aboitiz, advancing business and communities continues through both ongoing and new initiatives. This year, we look forward to supporting the government's "Build, Build, Build" program through our infrastructure initiatives that aim to drive economic progress and improve the quality of life of our fellow Filipinos," Aboitiz added.

About Aboitiz Equity Ventures

Aboitiz Equity Ventures, Inc. (AEV) is the public holding company of the Aboitiz Group with major investments in power, banking and financial services, food, infrastructure, and land. Today, AEV is recognized as one of the best-managed companies in the Philippines and in the region, consistently cited for its commitment to good corporate governance and corporate social responsibility. With five generations of Aboitiz Group business success behind it, AEV continues to drive change for a better world by advancing business and communities.

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For further queries on this Press Release, please contact:

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