

# METRO PACIFIC

INVESTMENTS

## 2010 ANNUAL GENERAL STOCKHOLDERS' MEETING

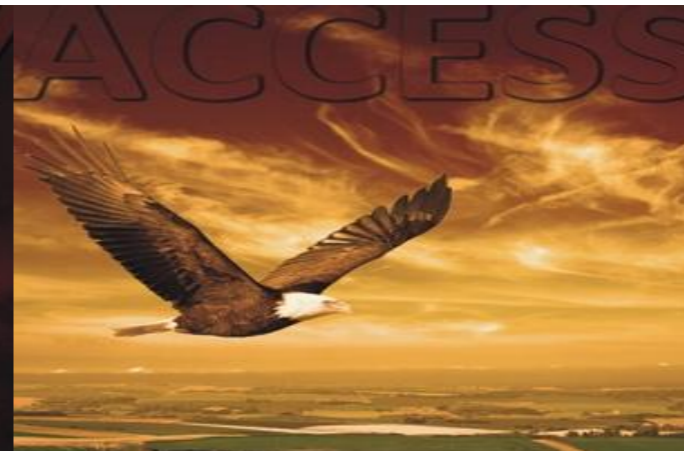
May 27, 2011



**7% ↑**  
**BILLED VOLUME**



**10% ↑**  
**ENERGY SALES**



**6% ↑**  
**TRAFFIC VOLUME**



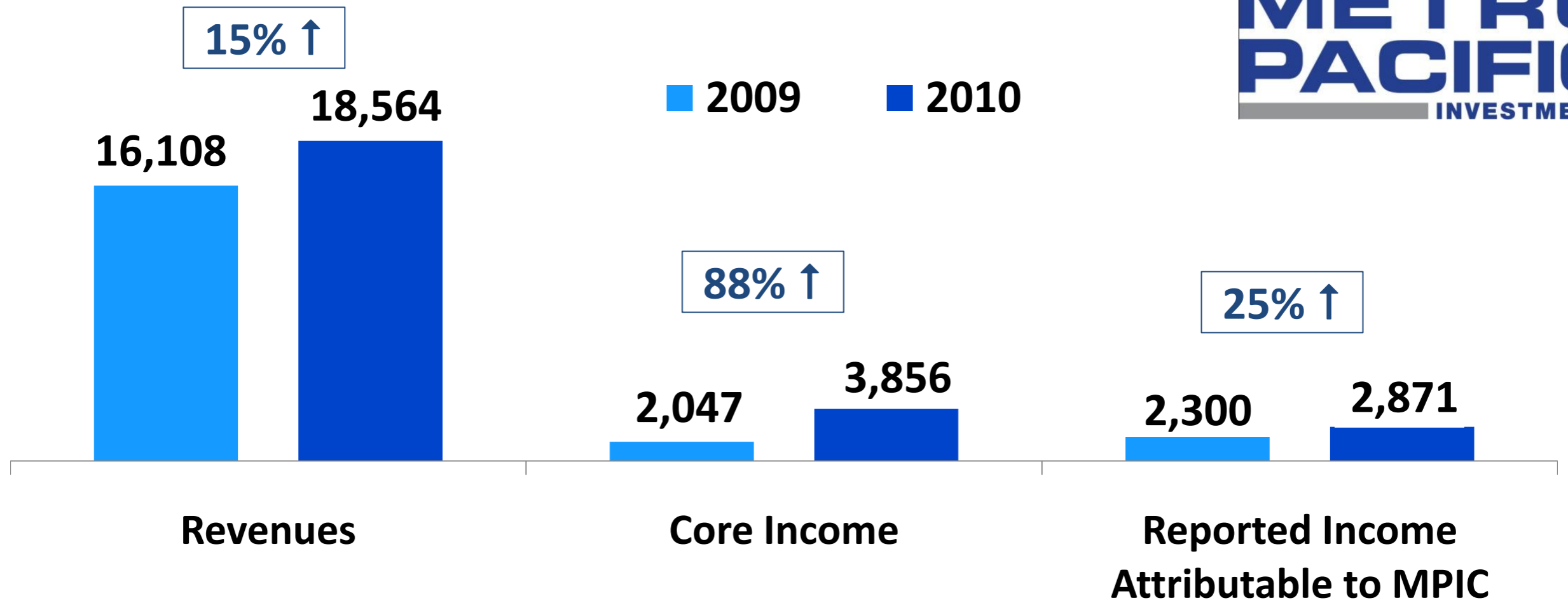
**61% ↑**  
**NO. OF BEDS**

# **PRESIDENT'S REPORT**

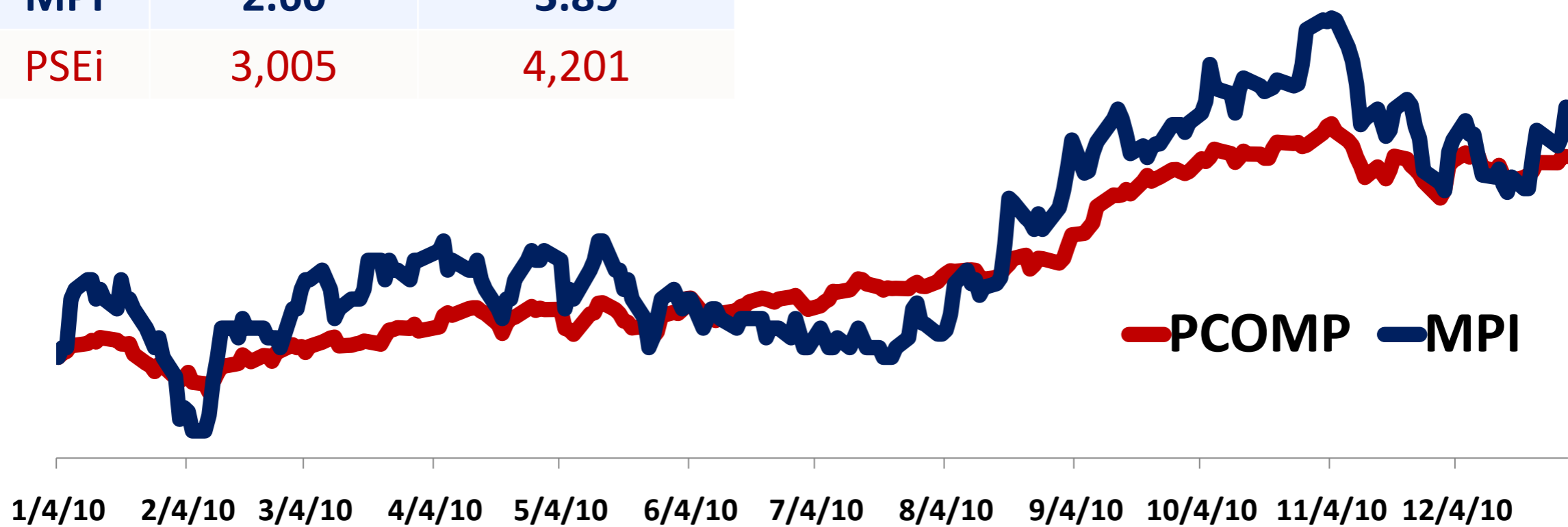
**Jose Ma. K. Lim**



# **2010 SIGNIFICANT EVENTS AND FULL YEAR RESULTS**

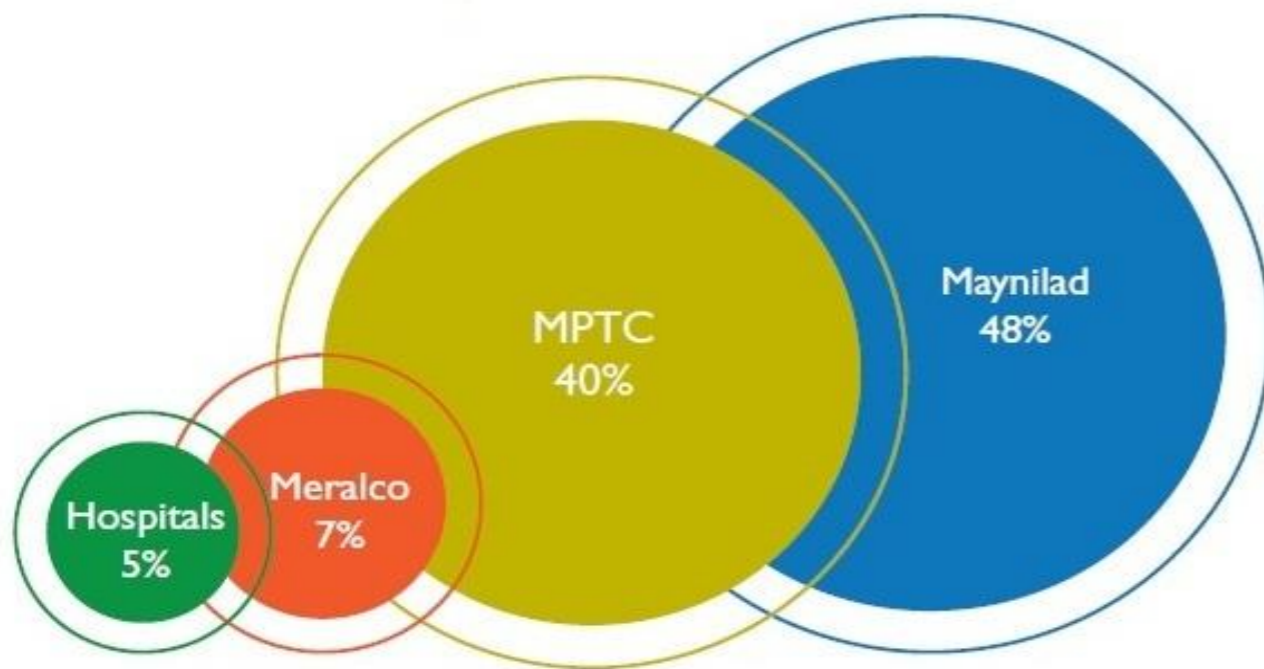


Price	1/4/10	12/30/10
MPI	2.60	3.89
PSEi	3,005	4,201

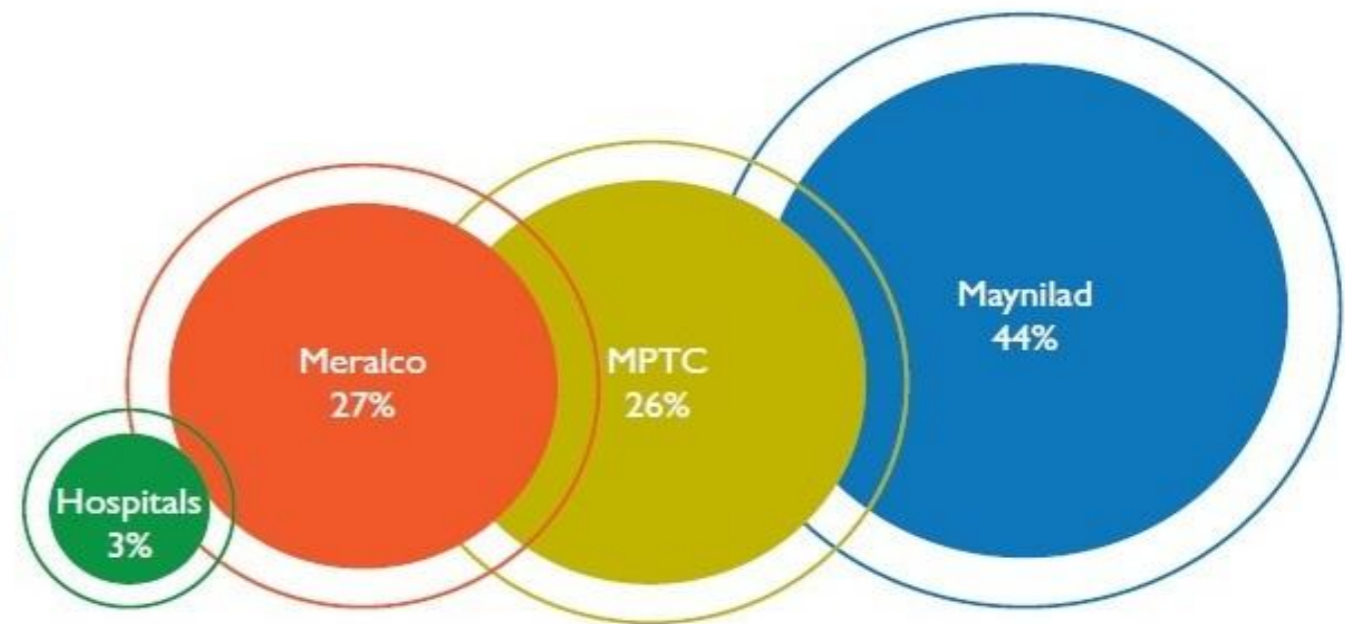


# CORE INCOME CONTRIBUTION FROM PORTFOLIO COMPANIES

2009  
PhP3,205 M



2010  
PhP5,486 M





Maynilad

■ 2009 ■ 2010

In PhP Billions

10.6

12.1

3.3

4.8

Revenues

Core Income

■ 2009 ■ 2010



MERALCO

In PhP Billions

39.4

49.8

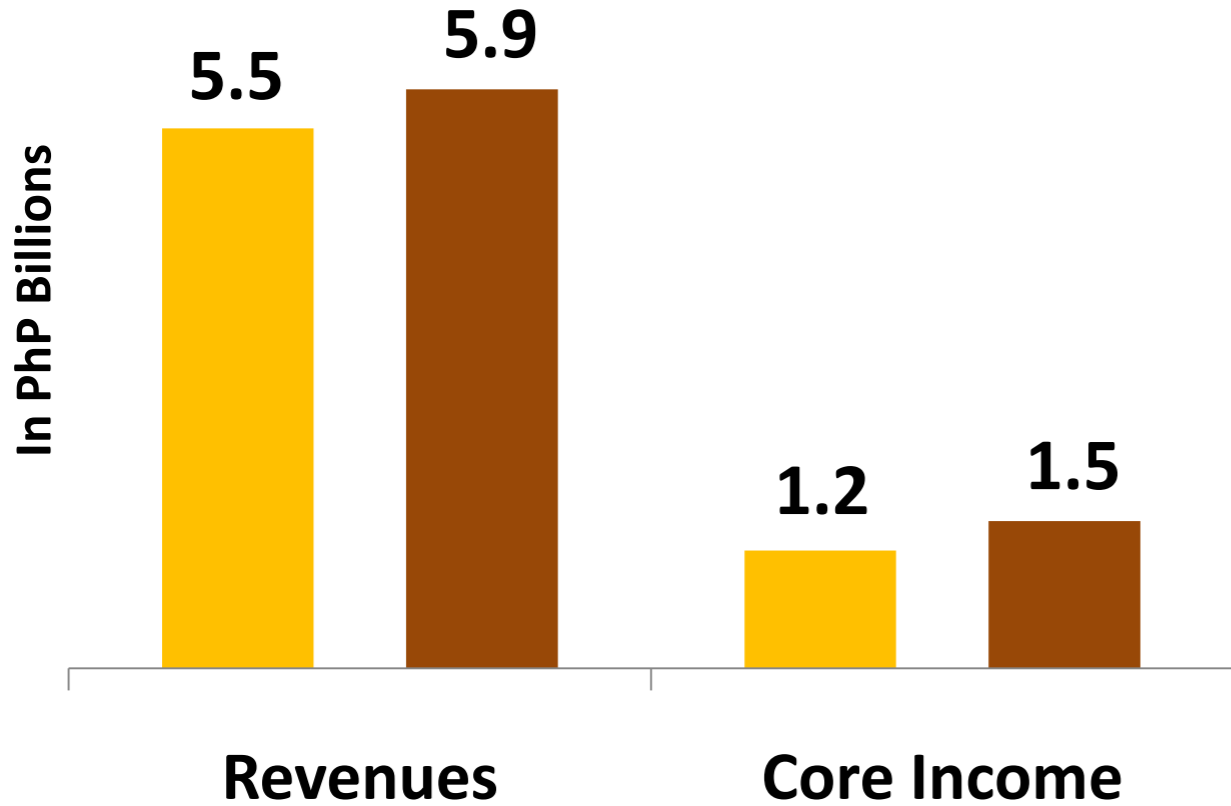
7.0

12.2

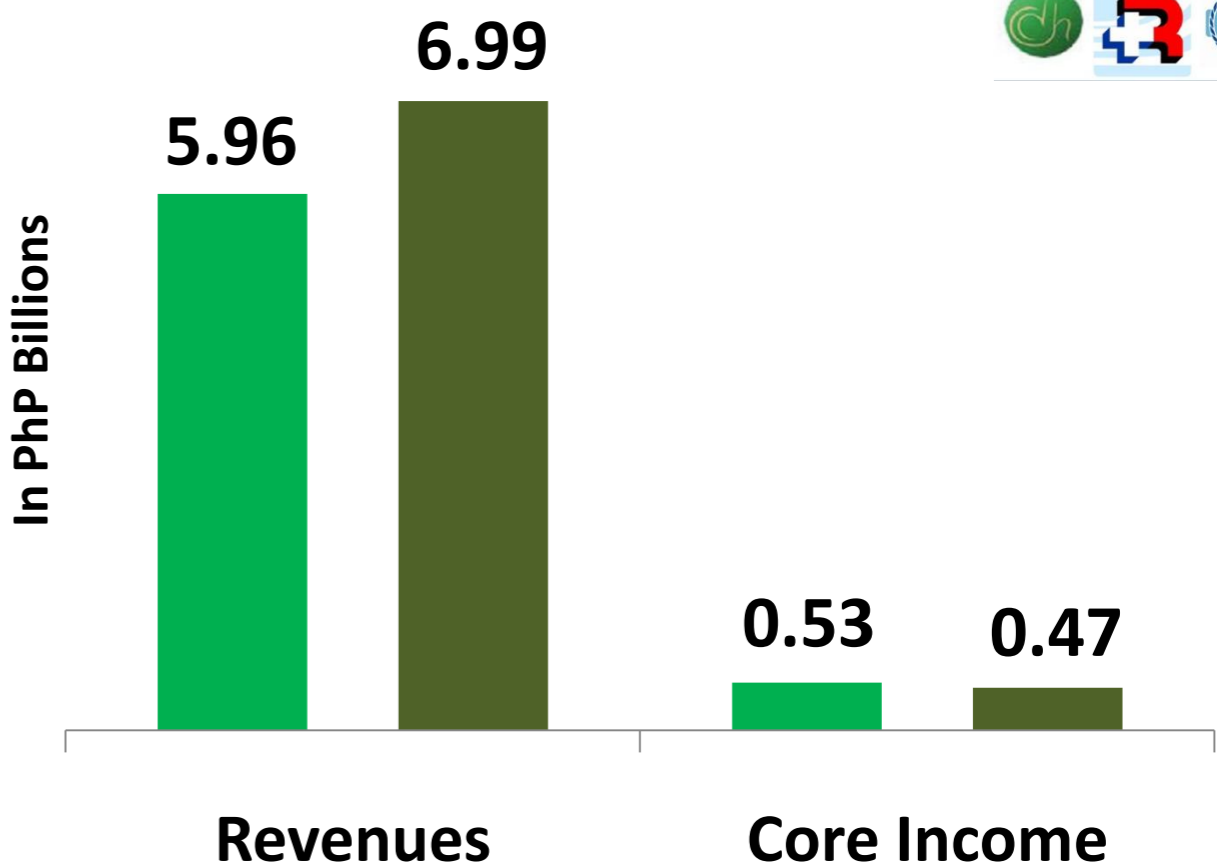
Dist. & Other  
Revenues

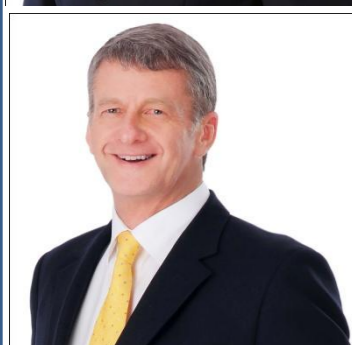
Core Income

■ 2009 ■ 2010



■ 2009 ■ 2010





## ACTIVE MANAGEMENT



- **Appoint Senior Management**
- **Yearly review and update of five-year plans and compensation structures**
- **Participation in Board and Management Committee meetings**



# HUMAN RESOURCES

## MPIC

- Improve ability to manage growing portfolio; Identify and train leaders

## Maynilad and Meralco

- Champion culture change – greater focus on customer service

## MPTC

- Values formation

## Hospital group

- Clarified reporting lines

## Meralco

- Revised compensation practices



# INVESTMENT CRITERIA



- **We like businesses with proven franchises**
- **Decision not based on steady state or even optimized current state**
- **IRRs are take-off points**



# EVALUATING INVESTMENTS

- Understand regulatory framework
- Determine critical points of contact with government
- Identify aspects of the business that can be transformed or expanded



**METRO  
PACIFIC**  
INVESTMENTS

**INVESTOR  
RELATIONS**

**12** Investor Conferences

**2** Non-deal Roadshows

**189** Prospective and existing Investors

**240** Meetings





## LOOKING FORWARD

### **Meralco**

- **Entry into Power Generation and Retail Electricity Sales**

### **Maynilad**

- **Connect 2M un-served population and develop new sources of water**

### **MPTC**

- **Connect the Northern and Southern toll road systems**

### **Hospitals**

- **Assemble largest integrated hospital chain in the Philippines**



## **IN FIVE YEARS ...**

- **Continued investments in existing and new businesses**
- **ROE – mid to high teens**
- **Higher dividends**

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