

COVER SHEET

C S 2 0 0 6 0 4 4 9 4

S.E.C. Registration Number

M E T R O P A C I F I C I N V E S T M E N T S
 C O R P O R A T I O N

(Company's Full Name)

9 F T O W E R 1 R O C K W E L L B U S I N E S S
 C E N T E R O R T I G A S A V E P A S I G C I T Y
 1 6 0 4

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

RICARDO M. PILARES III

Contact Person

8888-0888

Company Telephone Number

1 2 3 1

Month Day
Fiscal Year

17C

FORM TYPE

0 6 0 6

Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS



METRO PACIFIC INVESTMENTS CORPORATION

November 13, 2023

SECURITIES & EXCHANGE COMMISSION

7907 Makati Avenue, Salcedo Village
Barangay Bel-Air
Makati City, 1209

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

RE: **SEC FORM 17-C**
METRO PACIFIC INVESTMENTS CORPORATION ("MPIC")

Metro Pacific Investments Corporation (the "Company") submits the attached disclosing the filing of its 17Q for the 3rd Quarter of 2023.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Pilares III".

RICARDO M. PILARES III
Vice President for Legal/Compliance Officer

Item 9. Other Items

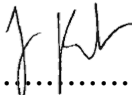
On November 13, 2023, the Company filed its 17Q with the Securities and Exchange Commission for the 3rd Quarter of 2023. A copy of its earnings release is attached as Annex "A".

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.

METRO PACIFIC INVESTMENTS CORPORATION
MPIC or Issuer

November 13, 2023
Date



.....
RICARDO M. PILARES III
Vice President for Legal/Compliance Officer



METRO PACIFIC INVESTMENTS CORPORATION
NINE MONTHS 2023 EARNINGS RELEASE
NOVEMBER 13, 2023

MPIC delivers record-high earnings

Core Net Income Rises 37% to ₱16.2 billion Year-on-Year

MANILA, Philippines, November 13, 2023 – Metro Pacific Investments Corporation (“MPIC” or the “Company”) today reported Consolidated Core Net Income of ₱16.2 billion for the first nine months of 2023, up 37% from ₱11.8 billion a year earlier.

Improved financial and operating results from MPIC’s holdings delivered a 31% increase in contribution from operations, mainly driven by the strong performance of the power generation business and higher water tariff for the water concession.

Among the Company’s Core businesses, Power had the largest share at ₱13.8 billion or 69% of Net Operating Income while Toll Roads and Water contributed ₱4.1 billion and ₱3.5 billion, respectively.

Reported Net Income attributable to the Parent Company increased 22% to ₱16.1 billion compared with ₱13.1 billion last year, which had the benefit of gains from the acquisition of Landco Pacific Corporation.

STAND-ALONE PERFORMANCE OF OPERATING COMPANIES

POWER

MERALCO

Financial and Operational Highlights

- Total Revenues rose 6% to ₱335.2 billion, reflecting increased pass-through charges, higher generation revenues and growth in volumes sold.
 - Consolidated distribution utility energy sales volumes grew 4.4% to 38,164 GWh.
- Consolidated Core Net Income (“CCNI”) increased 53% to ₱30.0 billion, driven by the significant growth in contribution from the power generation business.
- Meralco PowerGen Corporation (“MGen”) contributed ₱10.2 billion or 34% of CCNI, almost tripling from ₱3.7 billion a year earlier, primarily driven by the contribution of Singapore-based PacificLight Power Pte. Ltd. and positive contributions of the operating power projects in the Philippines. Reported Net Income improved 44% to ₱28.4 billion.
- Capital expenditures amounted to ₱21.1 billion and were directed at network upgrade and pole relocation programs in support of government infrastructure projects, build-out of the tower business and construction of its solar projects.

TOLL ROADS

METRO PACIFIC TOLLWAYS CORPORATION

Financial and Operational Highlights

- Toll Revenues grew 20% to ₱19.8 billion due to a combination of toll rate increases and traffic growth in the Philippines and Indonesia.
- Average daily vehicle entries
 - Philippines - rose 14% to 654,580
 - Vietnam - increased 7% to 78,194
 - Indonesia - climbed 85% to 485,910, which included 197,442 vehicles from the Jakarta-Cikampek Elevated Toll Road (“Japex”), acquired in 2H 2022
- Core Net Income was flat at ₱4.1 billion due to the higher concession amortization on newly opened roads and financing cost on the Japex acquisition.

WATER

MAYNILAD

Financial and Operational Highlights

- Revenues grew 18% to ₱20.3 billion reflecting 2% growth in billed volume and higher effective tariffs.
- Core Net Income up 46% to ₱6.8 billion due to lower amortization resulting from the extension of the concession period.
- Capital expenditure amounted to ₱14.5 billion, up 41% from last year, as Maynilad continued to deliver on its obligations under the approved business plan.

BALANCE SHEET HIGHLIGHTS – MPIC PARENT

- Cash and cash equivalents and short-term investments amounted to ₱7.5 billion.
- Net debt amounted to ₱71.1 billion versus ₱73.6 billion in December 2022.

CONCLUSION

“Our consistently strong performance reflects significant volume increases for our core businesses on power, toll roads, and water, bolstered by favorable tariff adjustments and savings resulting from operational efficiencies. We are also realizing the fruits of strategic investments in the power generation business, and we expect this to continue to be a driver of growth in the future,” said MPIC Chairman, President and CEO Manuel V. Pangilinan.

“Together with our new partners, we look forward to further investing in national development and continuing to deliver high-quality essential services.”

Forward-Looking Statements

This press release may contain “forward-looking statements,” which are subject to risks and uncertainties that could affect MPIC’s business and results of operations. Although MPIC believes that expectations reflected in any forward-looking statements are reasonable, it cannot guarantee future performance, action, or events.

For further information, please contact:

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EVP, Chief Finance, Risk and Sustainability Officer

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Melody M. Del Rosario

VP, Public Relations &
Corporate
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METRO PACIFIC INVESTMENTS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)
(Amounts in Peso Millions, except Per Share Amounts)

	Nine Months ended September 30	
	2023	2022
OPERATING REVENUES	₱44,792	₱37,607
COST OF SALES AND SERVICES	(16,503)	(15,753)
GROSS PROFIT	28,289	21,854
General and administrative expenses	(8,798)	(7,563)
Interest expense	(9,817)	(7,319)
Share in net earnings of equity method investees	13,319	9,528
Interest income	1,434	676
Construction revenue	24,636	23,799
Construction costs	(24,636)	(23,799)
Others	633	2,833
INCOME BEFORE INCOME TAX	25,060	20,009
PROVISION FOR INCOME TAX		
Current	4,113	2,986
Deferred	308	623
	4,421	3,609
NET INCOME	₱20,639	₱16,400
OTHER COMPREHENSIVE INCOME (LOSS) – NET		
To be reclassified to profit or loss in subsequent periods	632	3,430
Not to be reclassified to profit or loss in subsequent periods	(166)	75
	466	3,505
TOTAL COMPREHENSIVE INCOME	₱21,105	₱19,905
Net income attributable to:		
Owners of the Parent Company	₱16,056	₱13,137
Non-controlling interest	4,583	3,263
	₱20,639	₱16,400
Total Comprehensive Income Attributable to:		
Owners of the Parent Company	₱16,401	₱16,271
Non-controlling interest	4,704	3,634
	₱21,105	₱19,905
BASIC AND DILUTED EARNINGS PER COMMON SHARE	₱0.5593	₱0.4437

METRO PACIFIC INVESTMENTS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
(Amounts in Peso Millions)

	September 30, 2023	December 31, 2022
ASSETS		
Current Assets		
Cash and cash equivalents	P27,113	P33,595
Short-term placements	4,930	8,827
Restricted cash	3,319	4,767
Receivables	9,176	9,195
Other current assets	14,215	12,540
Total Current Assets	58,753	68,924
Noncurrent Assets		
Investments and advances	200,787	196,323
Service concession assets	360,657	331,693
Property, plant and equipment	7,324	6,904
Goodwill	15,301	15,241
Intangible assets	716	377
Deferred tax assets	976	769
Other noncurrent assets	26,086	23,565
Total Noncurrent Assets	611,847	574,872
TOTAL ASSETS	P670,600	P643,796
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and other current liabilities	P43,858	P44,784
Income tax payable	1,427	1,283
Due to related parties	81	83
Short-term and current portion of long-term debt	33,438	20,842
Current portion of:		
Provisions	8,706	8,337
Service concession fees payable	1,081	1,289
Total Current Liabilities	88,591	76,618
Noncurrent Liabilities		
Noncurrent portion of:		
Provisions	2,325	3,030
Service concession fees payable	29,633	28,453
Long-term debt	268,593	271,625
Deferred tax liabilities	10,357	9,898
Other long-term liabilities	9,755	9,131
Total Noncurrent Liabilities	320,663	322,137
Total Liabilities	409,254	398,755
Equity		
Owners of the Parent Company:		
Capital stock	31,661	31,661
Additional paid-in capital	68,638	68,638
Treasury shares	(10,703)	(10,703)
Equity reserves	(971)	(1,377)
Retained earnings	118,181	105,692
Other comprehensive income reserve	6,464	6,177
Total equity attributable to owners of the Parent Company	213,270	200,088
Non-controlling interest	48,076	44,953
Total Equity	261,346	245,041
TOTAL LIABILITIES AND EQUITY	P670,600	P643,796

From: [ICTD Submission](#)
To: [MPIC Compliance](#)
Subject: Re: Metro Pacific Investments Corporation_Form 17C_13 Nov 2023
Date: Monday, November 13, 2023 7:07:55 PM

This is an External Email. Please be cautious in opening links even if it's from a trusted contact.

Thank you for reaching out to ictdsubmission@sec.gov.ph!

Your submission is subject for Verification and Review of the Quality of the Attached Document only for Secondary Reports. The Official Copy of the submitted document/report with Barcode Page (Confirmation Receipt) will be made available after 7 working days via order through the SEC Express at <https://secexpress.ph/>. For further clarifications, please call (02) 8737-8888.

----- NOTICE TO
COMPANIES -----

Please be informed of the reports that shall be filed only through ictdsubmission@sec.gov.ph.

Pursuant to SEC MC Circular No. 3 s 2021, scanned copies of the printed reports with wet signature and proper notarization shall be filed in PORTABLE DOCUMENT FORMAT (pdf) through email at ictdsubmission@sec.gov.ph such as the following SECONDARY REPORTS:

1. 17-A 6. ICA-QR 11. IHAR 16. 39-AR 21. Monthly Reports
2. 17-C 7. 23-A 12. AMLA-CF 17. 36-AR 22. Quarterly Reports
3. 17-L 8. 23-B 13. NPM 18. PNFS 23. Letters
4. 17-Q 9. GIS-G 14. NPAM 19. MCG 24. OPC (Alternate Nominee)
5. ICASR 10. 52-AR 15. BP-FCLC 20. S10/SEC-NTCE-EXEMPT

Further, effective 01 July 2023, the following reports shall be submitted through <https://efast.sec.gov.ph/user/login>.

1. FORM MC 18 7. Completion Report
2. FORM 1 - MC 19 8. Certificate-SEC Form MCG- 2009
3. FORM 2- MC 19 9. Certificate-SEC Form MCG- 2002, 2020 ETC.
4. ACGR 10. Certification of Attendance in Corporate Governance
5. I-ACGR 11. Secretary's Certificate Meeting of Board Directors (Appointment)
6. MRPT

Please be informed that the submission of the abovementioned eleven (11) reports through the ictdsubmission@sec.gov.ph shall no longer be accepted. For further information, please access this link Notice for guidance on the filing of reports:

Likewise, the following reports shall be filed through the Electronic Filing and Submission Tool (eFAST) at <https://efast.sec.gov.ph/user/login> :

1. AFS 7. IHFS 13. SSF
2. GIS 8. LCFS 14. AFS with Affidavit of No Operation

3. BDFS 9. LCIF 15. AFS with NSPO Form 1,2, and 3
4. FCFS 10. OPC_AO 16. AFS with NSPO Form 1,2,3 and 4,5,6
5. FCIF 11. PHFS 17. FS - Parent
6. GFFS 12. SFFS 18. FS – Consolidated

For the submission and processing of compliance in the filing of Memorandum Circular No. 28 Series of 2020, please visit this link – <https://apps010.sec.gov.ph/>

For your information and guidance.

Thank you.