



PRESS RELEASE

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Lopez Holdings posted P6.557 billion net income attributable to Parent for 2016

MANILA, Philippines - Lopez Holdings posted P6.557 billion in net income attributable to equity holders of the Parent for the year 2016. This is 6% higher than the P6.191 billion in net income attributable to equity holders of the Parent reported in 2015. The steady performance of investees First Philippine Holdings Corporation (FPH) and ABS-CBN Corporation accounted for these results. FPH also reported one-off gains for the period.

FPH reported an 84% increase in net income attributable to equity holders of the parent to P9.933 billion, boosted by arbitration settlement proceeds and collection of liquidated damages, among others. ABS-CBN reported a 39% increase in net income to a record-setting P3.525 billion, boosted by election-related advertising revenues.

Consolidated revenues decreased by 5% year-on-year (YoY) to P91.910 billion from P96.510 billion. This was primarily due to the decrease in the sale of electricity of FPH subsidiary First Gen Corporation.

As of December 31, 2016, Lopez Holdings owned 46% of FPH and 56% economic interest in ABS-CBN.

About Lopez Holdings

Lopez Holdings Corporation (PSE: LPZ) was incorporated in 1993 by the Lopez family to serve as the holding company for investments in major development sectors. It is the controlling shareholder of publicly listed ABS-CBN Corporation (PSE: ABS, ABSP) and First Philippine Holdings Corporation (PSE: FPH, FPHPC).

Reference

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