



PRESS RELEASE

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Lopez Holdings posted P5.893 billion net income attributable to Parent for 2018

MANILA, Philippines - Lopez Holdings posted P5.893 billion in net income attributable to equity holders of the Parent for the year 2018. This is 39% higher than the P4.225 billion in net income attributable to equity holders of the Parent reported in 2017.

Investee First Philippine Holdings Corporation (FPH) reported a 76% increase in net income attributable to equity holders of the parent to P10.281 billion from P5.854 billion. ABS-CBN reported a 40% decrease in net income to a P1.908 billion from P3.164 billion.

Consolidated revenues increased by 20% year-on-year (YoY) to P125.389 billion from P104.890 billion, reflecting the strong operating results of the FPH Group's energy, real estate, construction, and manufacturing businesses. Recurring net income of FPH was at P10.4 billion, 53% higher than P6.8 billion the previous year.

As of December 31, 2018, Lopez Holdings owned 47.8% of FPH and 56.6% 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

Lopez Holdings Corporation
Media and Investor Relations
Carla Paras-Sison, ABC, APR
+632 878 0000 ext. 2467
cpsison@lopez-holdings.ph
@cpsison on Twitter
www.lopez-holdings.ph