



PRESS RELEASE

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Lopez Holdings 1H 2019 attributable net income at P4.181 billion

MANILA, Philippines - Lopez Holdings reported P4.181 billion in net income attributable to equity holders of the Parent for the first six months of 2019. This is 99.7% higher than the P2.094 billion in net income attributable to equity holders of the Parent reported in the first six months of 2018. The steady performance of the energy group under associate First Philippine Holdings Corporation (FPH), as well as the strong recovery of investee ABS-CBN Corporation, accounted for the results.

Unaudited consolidated revenues increased by 16% year-on-year (YoY) to P67.913 billion from P58.674 billion.

During the period, FPH posted a 76% increase in net income attributable to equity holders of the parent and recurring net income was 35% better, as electricity sales grew by 20%. ABS-CBN Corporation reported a 98% increase in net income, as advertising revenues increased by 18%.

As of June 30, 2019, Lopez Holdings owned 51% 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 invested in leading publicly listed conglomerates: First Philippine Holdings Corporation (PSE: FPH, FPHPC) and ABS-CBN Corporation (PSE: ABS, ABSP).

Reference

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