

# PSE SPOTLIGHT

## FEATURING:



## MacroAsia Corporation

MacroAsia Corporation, formerly a mining company in the 1970's, is now the Philippines' leading provider of aviation support services, with major segments that derive income from aircraft maintenance, repair and overhaul, airline and institutional food services, gateway services, ecozone development and water concessions outside of Metro Manila.

<b>Stock Code</b>	MAC
<b>Listing Board</b>	Main Board
<b>Sector – Subsector</b>	Services - Transportation Services
<b>Listing Date</b>	May 21, 1970
<b>Outstanding Shares</b>	1,890,958,323
<b>Free Float Level</b>	27.92%
<b>Market Capitalization</b>	P8,168,939,955
<b>P/E Ratio</b>	8.51x
<b>Dividend Yield</b>	2.31%

As of 12 July 2024  
Source: PSE Data

[Company Profile](#)

### 1. What makes the MAC an attractive investment for potential investors?

MacroAsia Corporation has a stable leadership and a strong human capital, backed by solid financials to drive growth despite adverse times. While the pandemic temporarily hindered its growth in 2020, the Company strongly recovered, and the Company now continues with a strong diversified portfolio while retaining its reputation in aviation. Its revenue sources are now beyond airport locations due to a bigger portfolio of institutional clients which are also rapidly growing their respective markets.

### 2. What challenges has MAC encountered, and what strategies were employed to overcome them effectively?

Like everyone else, MacroAsia is currently facing inflation and manpower shortages in some areas as the operations of the various business units are expanding and employers in other countries look at the Philippines as sources of skilled labor. Some entities of the MAC Group were impacted by the aggressive recruitment of some companies abroad. MAC has recognized its role as a provider of skilled labor and has embarked on a stronger networking with sources of labor like schools and LGUs. Some of its companies are now the preferred choices for internship and student tours. It has also partnered on a technical internship training program for a company abroad as a means of employee retention and career development.

### 3. What sustainability initiatives does MAC have in place? How do they align with your long-term goals?

MacroAsia Group takes pride in pursuing growth as a responsible corporate citizen, aiming for sustainable development. The Group consistently seeks to enrich the quality of life for the communities in which it operates, while being a good steward of available resources for the good of society and the environment. Corporate social responsibility is embedded in its mission and vision statements. MacroAsia's sustainability initiatives have been diverse, from building wastewater treatment and water desalination plants, use of renewable energy through the use of solar panels, reforestation or tree planting, as well as working closely with government for the rehabilitation of certain areas like Boracay Island. It consistently partners with the stakeholders of the communities where it operates to improve the plight of the people in the area.

**4. What recent trends or external developments pose significant risks to your company and how have they specifically affected the business? What risk-mitigating measures is your company taking or planning to implement to address said risks?**

The recent pronouncement that a private operator will take over the operations and maintenance of the Ninoy Aquino International Airport starting September this year can be considered a risk and an opportunity for MacroAsia Corporation and for the other concessionaires. The uncertainties accompanying this including the adjustments of prices make it a risk. However, this is also an opportunity for the Group to benefit or to have volume growth coming from the expected efficiencies from the airport improvements to be made by the new operator. The MacroAsia Group which has been in the aviation industry for 28 years ensures that decisions made are with the best interest of the flying public. We are keeping our eyes open on the developments from the regulators and other stakeholders.

**5. What are your company's strategic priorities for the next two to three years?**

While maintaining MacroAsia's reputation in aviation, the Group will focus on growing the non-airline segment especially the food segment where we see a lot of potential, as it continues to gain clients. In addition, the Group is also expanding its water business, looking for strategic investors in or outside the country.

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**PSE Spotlight** is a short feature about listed companies that are part of PSE STAR Investor Day. The report, which offers a quick overview of a company, includes a description of its business, stock information, as well as answers to five interview questions provided by the company's management team. The interview questions typically revolve around the company's value proposition, business operations and landscape, challenges and opportunities, and strategic initiatives.

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