

PSE SPOTLIGHT

FEATURING:



MacroAsia Corporation

MacroAsia Corporation (MAC) has evolved from its origins as a mining company in the 1970s into the Philippines’ leading provider of aviation support services, with a diversified portfolio that includes aircraft maintenance, repair and overhaul, airline and institutional catering, gateway services, ecozone development, and water concessions beyond Metro Manila.

Stock Code	MAC
Listing Board	Main Board
Sector – Subsector	Services – Transportation Services
Listing Date	May 21, 1970
Outstanding Shares	1,890,958,323
Free Float Level	28.76%
Market Capitalization	P8,376,945,370.89
P/E Ratio	7.54x
Dividend Yield	2.48%

As of 30 October 2025

Source: PSE Data

[Company Profile](#)

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

MacroAsia Corporation (MAC) presents a compelling investment case through its balanced mix of stability, diversification, and growth across the aviation, food, and water sectors. As a mini-conglomerate, it has built a resilient portfolio anchored on long-term aviation partnerships and expansions in food and water operations. With trusted global partners, such as Lufthansa Technik, SATS, Konoike, and Cathay Pacific Catering Services among others, MAC upholds strong governance and operational reliability. Its consistent and growing profitability, disciplined cost management, and steady dividends reflect robust financial health. Ongoing initiatives — including airport service modernization, commissary expansion, and water business growth — position MAC for sustained earnings and long-term shareholder value creation.

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

MacroAsia has demonstrated agility and disciplined execution in effectively navigating multiple headwinds – from the pandemic’s impact on aviation to regulatory shifts, rising costs, and intensifying talent competition. It has mitigated the COVID-19 downturn by strategically diversifying into non-aviation catering and implementing cost optimization measures, while remaining compliant and adaptive amid changing airport concession and regulatory frameworks. To offset inflationary pressures, the Group strengthened cost leadership through lean structures, automation, and scaled commissary operations. Furthermore, it reduced its dependence on aviation by pursuing “Scaling the Edges”, expanding both its water utilities and institutional catering segments to establish a more stable recurring income. By investing in digital systems and workforce development, MAC continues to effectively turn challenges into catalysts for resilience and sustainable growth.

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

MacroAsia embeds sustainability across its operations, emphasizing environmental stewardship, social responsibility, and strong governance. It promotes responsible water use and equitable access through its water segment units, while driving waste reduction and energy efficiency across its businesses. It pioneers in green initiatives, such as deploying electric ground support equipment in the airport and operating solar-powered water treatment facilities for its clients. Moreover, the Company nurtures its people through continual training and wellness programs, while ensuring community engagement through feeding, reforestation, and scholarship projects. To reinforce transparency and accountability, MAC remains committed to inclusive employment and adherence to ASEAN corporate governance principles. These ESG initiatives align with MAC's long-term vision of being a responsible and diversified specialized logistics and services group that drives resilient growth and contributes to sustainable nation-building.

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?

MacroAsia effectively manages inherent sector risks, including aviation volatility, inflation, and regulatory shifts, through diversification and proactive governance. It mitigates business concentration risk by expanding its presence across multiple airports and broadening services beyond NAIA. Cost pressures are addressed through employing strategic sourcing, automation, and scaled commissary operations to drive efficiency and flexibility. MAC also strengthens compliance and regulator engagement to ensure alignment with evolving concession and policy frameworks, while enhancing climate resilience through sustainability and business continuity plans. These efforts, combined with continued digital transformation and workforce development, ensure MAC's long-term capability to sustain growth across its aviation, food, and water businesses.

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

MacroAsia's 2026–2028 roadmap is centered on "Scaling the Edges", while reinforcing its aviation foundation to drive balanced and sustainable growth. MAC aims to expand ground handling, inflight catering, and maintenance services across more airports, leveraging technology for greater efficiency and safety. Concurrently, it will accelerate growth in food and water businesses by doubling commissary capacity, pursuing new regional projects, and investing in green and digital innovations. Operational excellence will be elevated through digital transformation, process automation, and robust ESG practices rooted in ASEAN governance standards. Guided by financial discipline, MAC will sustain profitability, uphold consistent dividends, and invest strategically to enhance long-term shareholder value.

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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