

Colegio de San Juan de Letran

151 Muralla St. Intramuros Manila, Philippines
College of Business Administration and Accountancy
AY: 2024-2025



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FM3A - FMT106

Finals - Activity
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FUNDAMENTAL ANALYSIS

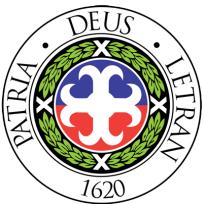
Company : Ayala Corporation (AC)

Basic Information

Industry	: The corporation first started as a partnership focusing on Agribusiness and its first investment was a distillery back when it was still a partnership. Over time, it officially became Ayala Corporation in 1968, and became publicly listed in 1976. Ayala Corporation now belongs in the Holding Firms sector and controls several subsidiaries which makes them involved in a lot of industries particularly banking and finance, real estate, healthcare, Energy, Industrial Technology, and logistics.
Year Established	: Ayala Corporation started out as Casa Roxas, a business partnership between Domingo Roxas and Antonio de Ayala back in 1834.
Products and Services	: Ayala Corporation offers different services focusing on real estate and it also manages Globe Telecom, Inc., which is in the telecommunications industry, and it also offers freight forwarding through its AC Logistics, and it also manages Bank of the Philippine Islands which is offers banking and financial services. AC also focuses on Ayala Malls which is one of its subsidiaries and, Ayala Healthcare Holdings, Inc., which is a subsidiary focused on healthcare.
Recent Performance	: Because of the nature of the corporation managing numerous subsidiaries with different industries, its performance shows a mix of incline and decline in profit. However, they showed a much stronger performance during the end of the 2nd quarter for 2025. As per the performance of their shares, they have shown a decline on their year to date performance for roughly around 200PhP since August 2025.

Fundamental Factors

Economic Factors	: Since the corporation is involved in numerous industries, there could also be numerous factors affecting the company. As examples, the inflation and interest rates can potentially affect BPI which can affect Ayala's cost and feasibility for capital expenditure and plans. Ayala Corporation also depends on consumer spending and the economic growth in the Philippines due to its Ayala Land and Ayala Malls subsidiaries. These in particular thrive during economic growth and increase in consumer spending due to its nature.
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Government control and tax laws. The ever-changing landscape of the government policy may impact specific sectors like utilities and real estate which involves subsidiaries of Ayala Corporation and can force the company to adjust its strategies.

Industry Factors	:	One of the key advantages of Ayala Corporation is that their subsidiaries belong in different sectors which diversifies their industry so that other factors that affect one subsidiary may not affect the other. However, this also means that they would be dealing with numerous industry competitors too. For example, one of their subsidiaries, BPI, can be influenced by competitors like GoTyme Bank which is owned by the Gokongwei which has recently penetrated the market and instantly thrived. Globe Telecom also faces competition from PLDT which is also expanding and managing most telecommunications in the Philippines. For every industry Ayala Corporation is in, there would be a competitor that has a similar standing to theirs.
Company Factors	:	Ayala Corporation has been expanding tremendously through different sectors and improving them to ultimately build its own empire and community. This ensures that the corporation can influence these different subsidiaries to benefit each other and produce decisions that favor the corporation and ultimately result in long-term growth.
Investment Recommendation	:	With the presented information, the decision to invest in Ayala Corporation ultimately depends on the goals of the investor. Ayala Corporation is best-suited for those that are looking for a mid to long-term investment opportunity. Because Ayala Corporation is one of the most diversified conglomerates in the Philippines, it's unlikely that one factor in the economy or A specific industry is going to result to its downfall. This also means that their income and investment is diversified into their subsidiaries which means that they could still continue diversifying into different sectors. They also forecast a "good-year" this 2025, and they have strong strategic growth initiatives. So yes, I would invest in Ayala Corporation for long-term growth.