



September 10, 2021

Securities and Exchange Commission
SEC Building, Mandaluyong City

Attention: **Director Vicente Graciano P. Felizmenio, Jr.**
Director, Markets and Securities Regulation Department

The Philippine Stock Exchange, Inc.
6/F Philippine Stock Exchange Tower
5th Avenue corner 28th Street,
Bonifacio Global City, Taguig City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Philippine Dealing and Exchange Corporation
29/F BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head, Issuer Compliance and Disclosure Department

Mesdames/Gentlemen:

Please be informed that Ayala Corporation clarified a news article entitled "AC Motors eyes P50-billion in annual revenue by 2025" posted in manilastandard.net on September 9, 2021. We would like to clarify that the P1.3 billion figure cited as net revenue projection in the article should instead pertain to net income. We confirm the rest of the statements in the article.

Please refer to the attached disclosure submitted to the Philippine Stock Exchange.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'A. De Larrazabal', written over a circular stamp.

Alberto M. De Larrazabal
Chief Finance Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

Sep 10, 2021

2. SEC Identification Number

34218

3. BIR Tax Identification No.

000-153-610-000

4. Exact name of issuer as specified in its charter

AYALA CORPORATION

5. Province, country or other jurisdiction of incorporation

PHILIPPINES

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

32F to 35F, Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City
Postal Code
1226

8. Issuer's telephone number, including area code

(02)7908-3000

9. Former name or former address, if changed since last report

N/A

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	619,695,649
Preferred B Series 1 Shares	20,000,000
Preferred B Series 2 Shares	30,000,000
Voting Preferred Shares	200,000,000

11. Indicate the item numbers reported herein

Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Ayala Corporation AC

PSE Disclosure Form 4-13 - Clarification of News Reports References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of news article entitled, "SEC greenlights Ayala Corp.'s P30-B debt program"

Source	manilastandard.net
Subject of News Report	"AC Motors eyes P50-billion in annual revenue by 2025"
Date of Publication	Sep 9, 2021

Clarification of News Report

This refers to the request to clarify the news article entitled "AC Motors eyes P50-billion in annual revenue by 2025" posted in manilastandard.net on September 9, 2021, it was reported in part that:

"AC Motors Automotive Group, a wholly-owned subsidiary of Ayala Group, plans to expand its annual revenue to P50 billion by 2025, with a net revenue projection of P1.3 billion, as it aims to become a pioneer in energy vehicles in the Philippines.

AC Motors chief executive Arthur Tan said the company continued to pursue its goal of becoming the 'preeminent auto group' in the Philippines.

'This is because we were able to prove that we can produce a 2-wheeled vehicle here in the Philippines and export it to China competitively. The largest export of our factory right now is about 70 percent, and the majority of those products that we actually produce here is exported and sold in China, on a competitive basis,' Tan said Wednesday in a forum on future mobility organized by the Liveable Cities Challenge PH.

The automotive firm aims to capture 10 percent of the market for the five automotive brands it exclusively distributes in the Philippines in the next five years. AC Motors owns the dealership for Honda, Isuzu, Kia, Volkswagen, and German-made Maxus.

... "

We would like to clarify that that P1.3 billion figure cited as net revenue projection in the article should instead pertain to net income. We confirm the rest of the statements in the article.

Other Relevant Information

None

Filed on behalf by:

Name	Celeste Jovenir
Designation	Investor Relations Head