

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. May 12, 2016  
Date of Report (Date of earliest event reported)
2. SEC Identification Number 170957 3. BIR Tax Identification No. 000-533-224
4. FILINVEST LAND, INC.  
Exact name of issuer as specified in its charter
5. Philippines 6.  (SEC Use Only)  
Province, country or other jurisdiction of Industry Classification Code:  
incorporation
7. No. 79 EDSA, Highway Hills, Mandaluyong City, Metro Manila 1550  
Address of principal office Postal Code
8. (632) 918-8188  
Issuer's telephone number, including area code
9. Not applicable  
Former name or former address, if changed since last report
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<br>Stock Outstanding |
|---------------------|--|
| <b>Common</b>       | <b>24,249,759,506</b>                    |
| <b>Preferred</b>    | <b>8,000,000,000</b>                     |

11. Indicate the item numbers reported herein: Item 9

Please see attached press release which is self-explanatory.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FILINVEST LAND, INC.  
Issuer

Date May 12, 2016

  
**ELMA CHRISTINE R. LEOGARDO**  
Corporate Secretary and  
Compliance Officer

  
**SHARON P. PAGALING-REFUERZO**  
Assistant Corporate Secretary and  
Corporate Information Officer

## **FILINVEST LAND 1<sup>st</sup> QUARTER 2016 EARNINGS RISES 6.5%**

Filinvest Land, Inc. (FLI), one of the country's giant integrated real estate developers and BPO office providers, achieved a consolidated net income of Php 1.32 Billion for the first three months of 2016, up 6.5% from the P1.24 Billion recorded in the same period last year with consolidated 1<sup>st</sup> Quarter revenues hitting Php4.65 Billion.

Rental revenues grew by 14% to Php678 Million from the Php596 Million generated in 2015, as the firm booked increased revenues from its office buildings. FLI completed three new buildings towards the last quarter of 2015. FLI now operates 19 buildings predominantly in Northgate Cyberzone in Filinvest City, Alabang, totaling 275,000 square meters. It has started to grow its footprint outside of Filinvest City with 2 other buildings in Cebu and Makati. It expects that by 2019, 50% of its portfolio will be outside of Filinvest City. Three new office buildings are scheduled to be completed in 2016 with a total gross leasable area (GLA) of 73,000 square meters: "Vector Three" in Northgate Cyberzone, Alabang and "Filinvest Cyberzone Bay City 1 & 2" in the Bay area. In addition, Filinvest Asia Corporation, a subsidiary of FLI, owns 35,000 square meters of GLA representing 50% of PBCom Tower, the country's tallest office building which was developed by Filinvest in joint venture with PBCom.

The company's profit increase was also driven by its growth in rental revenues as well as its ability to manage costs. Costs of real estate sales and rental services increased by a mere 1%. General, administrative, selling and marketing expenses, on the other hand, declined by 8%.

FLI is also growing its retail rental space portfolio. At present, Festival Mall in Alabang is the biggest mall in the southern Metro Manila with over 200,00 square meters of Gross Floor Area (GFA). Festival Mall is being expanded to add over 100,000 additional square meters. Aside from the Festival Mall expansion, retail developments are underway all over the country. Among the on-going retail developments are: the "Fora Mall" which will have 48,000 square meters of mall space in "Fora" adjacent to "Fora Residences"; "Center Square Community Mall" in Molino, Cavite which is part of FLI's Princeton Heights residential development and will add 28,000 square meters in new retail space; and the 57,000 square meter "Il Corso Mall", the seaside lifestyle mall located in City di Mare, a township development at the South Road Properties in Cebu. By the end of 2016, FLI's retail portfolio is expected to double reaching more than 433,000 square meters of GFA or 275,000 square meters of GLA.

To ensure growth in the residential sales business, it plans to launch P14 Billion worth of residential projects in 2016. FLI will continue to launch projects that address the needs of its core market which are the first time home buyers and ultimate end-users. FLI has developed more than 2,400 hectares of land and sold more than 150,000 housing units nationwide. In the first quarter, FLI launched "Amarilyo Crest", a residential community within Havila, a sprawling township development in Rizal; and "Centro Spatial Davao" in Bolton St., Davao City, a 1.6 hectare mid-rise development that will have 5 buildings.

"We are confident of FLI's steady performance in 2016 as we launch new residential projects that cater to our core market and complete our planned office and retail buildings," FLI CEO and President Josephine Gotianun Yap said.