

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. March 20, 2017  
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 Province, country or other jurisdiction of incorporation  
6.  (SEC Use Only) Industry Classification Code:
7. No. 79 EDSA, Highway Hills, Mandaluyong City, Metro Manila Address of principal office  
1550 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 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.

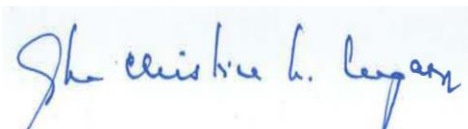
SIGNATURES

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 March 20, 2017



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



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

## **Filinvest Land's 2016 Net Income Hits Record Php5.35 Billion**

Filinvest Land, Inc. (FLI), one of the country's largest integrated real estate developers and BPO office providers, reported that its net income hit a record of Php5.35 billion for the full year of 2016. This net income was achieved on the back of a hike in total revenues to Php19.50 billion, 7% higher than the Php18.30 billion recorded in 2015.

One of the largest sources of revenue growth was achieved by rental revenues of Php3.38 billion for the full year 2016, 15% higher than Php2.95 billion in 2015 as the firm booked increased revenues from its office buildings. Rental income now accounts for 40% of net income of FLI. FLI completed three new buildings in the last quarter of 2015 and these have started to generate revenues in 2016. In addition, for 2016, the company completed two new buildings, "Filinvest Cyberzone Bay City 1 & 2" in the Bay area, with 37,000 square meters of gross leasable area (GLA) which have been fully leased out. FLI now operates 21 office buildings totaling 312,000 square meters of GLA, a 50% increase in the last 2 years.

FLI is also growing its retail rental space portfolio. "Main Square Community Mall" in Molino, Cavite just opened its doors to shoppers, adding 28,000 square meters to FLI's retail portfolio. Another new mall, the "Fora Mall" in Tagaytay, which will have 48,000 square meters of mall space, is scheduled to open in April 2017. FLI is on track to hit its 1 million target of office and retail GLA by 2019 and a 50-50 income mix between its rental and trading businesses.

On the residential side, FLI continues to launch projects that address the needs of the affordable and middle income markets, which remain to be underserved. More than 70% of FLI's product offerings are house-and-lots and mid-rise buildings (MRB) located nationwide. FLI is set to invest an additional Php5 billion in the next three (3) years in Mindanao as it expands its Futura Homes economic housing and Spatial Medium-Rise Building (MRB) affordable condominium portfolios with new projects in South Cotabato and Davao City. FLI also launched residential projects in Metro Manila, Cavite, Rizal, Bulacan, Bacolod, Iloilo and other key locations last year. To date, FLI has developed more than 2,500 hectares of land and sold more than 160,000 housing units.

"We are happy to report that our plan to triple our recurring income portfolio is beginning to bear fruit as the rental business now provides substantial revenues for the company and mitigates the risks of a cyclical residential market. Our diversification strategy of having three main lines of business: residential sales, office rental and retail rental has put us in the best position to achieve synergies brought by integrated developments, as we develop townships where all three businesses can complement each other in one location. We are looking forward to FLI's continued growth," FLI CEO and President Josephine Gotianun Yap said.

FLI, together with parent company Filinvest Development Corporation (FDC) have signed a lease agreement with Clark Development Corporation (CDC) to develop, manage and operate the 200-hectare Clark Mimosa estate for a term of 50 years, renewable for another 25 years. The Board of Directors of CDC recently approved Filinvest's master plan to redevelop the estate into a mixed-use, leisure-based destination at the heart of the Clark Freeport Zone in Pampanga. Clark Mimosa will be developed as an integrated, smart and sustainable resort community which will include a regional lifestyle and retail mall, a new office park, and a variety of residential options from villas to mid-rise condominiums. FDC will undertake the

hospitality and leisure segments while FLI will handle the retail, office and residential components.

Last year, FLI also signed a Joint Venture Agreement with the Bases Conversion and Development Authority (BCDA) for the development of the 288-hectare Phase 1 portion of the landmark Clark Green City portion in Tarlac, after it won the bidding for the project. Clark Green City is envisioned to be developed as the country's newest sustainable urban community and globally-competitive investment center that is smart, green and disaster-resilient. The BCDA Board recently approved the boundaries and projected industrial, mixed-use, residential and institutional land uses of the Phase 1 parcel.