

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 15, 2018 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 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

Table with 2 columns: Title of Each Class, Number of Shares of Stock Outstanding. Rows for Common (24,249,759,506) and Preferred (8,000,000,000).

- 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 15, 2018

Signature of Elma Christine R. Leogardo
ELMA CHRISTINE R. LEOGARDO
Corporate Secretary

Signature of Sharon P. Pagaling-Refuerzo
SHARON P. PAGALING-REFUERZO
Assistant Corporate Secretary and
Corporate Information Officer

Filinvest Land's First Quarter Net Income Rises 7% to Php1.51 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 Php1.51 Billion for the first quarter of 2018, 7% higher than last year. This net income was achieved through a 7% increase in total revenues to Php6.33 Billion

The company attributes the revenue increase to a major expansion of its rental property portfolio and the continued strong demand for its retail and office spaces.

Rental revenues grew 24% to Php 1.21 Billion from Php 979 Million as the firm booked increased revenues from its newly completed office and retail buildings: Vector Three, located in Northgate Cyberzone Alabang adding 36,000 square meters of GLA to the office portfolio; and "Main Square Community Mall" in Bacoor, Cavite and the "Fora Mall" in Tagaytay adding 50,000 square meters of GLA to FLI's retail portfolio.

FLI now operates 22 office buildings totaling 348,000 square meters of GLA. Two more buildings have been substantially completed and are due for turnover, Cebu Cyberzone Tower Two in Lahug, Cebu City, and Cyberzone Mimosa Building 1 in Clark which will add 36,000 square meters of office GLA.

In addition, FLI has nine other buildings under construction, namely Axis One and Axis Two in Northgate Cyberzone, Cyberzone Bay City A and D in Pasay, Cyberzone Mimosa Building 2 in Clark, One Filinvest in Ortigas, Activa and Studio 7 in Quezon City, and 100 West in Makati, with a total of 263,000 square meters of additional GLA.

Total retail GLA now stands at 239,000 square meters. In 2018, Il Corso in Cebu is expected to be fully operational adding 33,000 square meters of retail GLA. The company is on track to meet its target of 1 million square meters of GLA by 2019 and has plans of reaching 1.5 million square meters by 2022.

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. FLI will be launching residential projects in Metro Manila, Rizal, Cavite, Laguna, Batangas, Bulacan, Pampanga, Pangasinan Zamboanga and Davao in 2018. FLI will launch P16 Billion worth of residential projects in 2018.

The Company has budgeted Php 23 Billion for capex this year, with Php9.4 Billion allocated for office developments, Php 2.5 Billion for retail malls, Php 7.8 Billion for residential developments and Php 3.2 Billion for land acquisition.

"We are looking forward to the company's strong growth this year as our newly opened office buildings and shopping malls stabilize. Additional office buildings are expected to be operational and will generate incremental rental revenues this year. We also expect residential revenues to remain stable," FLI CEO and President Josephine Gotianun Yap said.

FLI has positioned itself to be at the forefront of the development of the Clark Special Economic Zone through two major township developments: "Filinvest Mimosa+ Leisure City" and "Filinvest at New Clark City". In line with the government's goal to shift congestion away from Metro Manila, the government envisions the Clark Special Economic Zone to be the next economic growth center given existing infrastructure such as the Clark International Airport.

Developments in the “Filinvest Mimosa+ Leisure City” are in full swing as FLI has already completed an office building out of the six planned, with another office building scheduled to be completed by 2Q 2018. FLI will likewise launch its first residential tower to house locator workforce of the business park in 2018. Construction on a retail mall will soon start and it is expected to be operational in 2019.

The 9,450-hectare New Clark City (also known as Clark Green City) of the Bases Conversion and Development Authority (BCDA) is now being conceptualized as the Philippines’ largest and first smart, green, disaster-resilient city, where nature, lifestyle, business, education and industry converge. The 288-hectare “Filinvest at New Clark City” will be transformed into a vibrant business metropolis that is in harmony with its natural setting. “Filinvest at New Clark City” will have 100 hectares of industrial estate which will serve as the catalyst development. It will also feature office and retail components as well as 30 hectares of residential units. FLI and BCDA are now finalizing the detailed masterplan.

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