

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 27, 2023
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 incorporation Industry Classification Code:
7. No. 79 EDSA, Highway Hills, Mandaluyong City, Metro Manila 1550
Address of principal office Postal Code
8. (632) 7918-8188
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 |
|---------------------|--|
| Common | 24,249,759,506 |
| Preferred | 8,000,000,000 |
11. Indicate the item numbers reported herein: 9


Please see attached Press Release. Filinvest Land reports growth in 2022 driven by strong residential revenue performance

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 27, 2023


KATRINA O. CLEMENTE-LUA
Corporate Secretary and Corporate
Information Officer

Filinvest Land reports growth in 2022 driven by strong residential revenue performance

Filinvest Land, Inc. (FLI), one of the country's largest real estate developers, reported an increase of 20% in income before income tax for 2022, totaling Php 4.25 billion. Moreover, the company's consolidated revenues reached Php 19.94 billion, a 12% growth, driven by residential revenues which grew 14% to Php12.84 billion due to accelerated construction progress and strong performance of its housing projects in Cavite, Laguna, and Rizal, and its medium-rise condo projects in Metro Manila and Davao.

"We are pleased with the continued growth of our residential business, and we expect to sustain this in 2023. Our efforts to boost our international and local sales networks, as well as our investments on digital and online platforms have proven effective. We continue to focus on addressing the needs of our homebuyers," said Tristan Las Marias, FLI President.

Reservation sales grew by 13% to Php 18 billion as it launched seven new residential projects valued at Php5.9 billion located in Teresa in Rizal, San Rafael in Bulacan, Cavite, Pampanga and Metro Manila. It also launched its first project in Naga, Camarines Sur.

Futura Monte Naga is a master-planned condo community offering four mid-rise, modern minimalist buildings set amid open spaces and a secure environment. Designed with starter families and healthy living in mind, 60% of the property is dedicated to breathable open spaces and amenities, making it an ideal community for those who value a balanced lifestyle.

The company's mall rental revenues more than doubled amounting to Php 1.68 billion from Php796 million in 2021. The growth was due to improvement in its malls' occupancy and foot traffic, as well as the removal of rental concessions.

"We anticipate continued growth in mall rental revenues going forward with the improved shopper traffic," added Las Marias.

Office leasing revenues amounted to Php 4.67 billion, or a slight decline of 3% due to challenges in relation to hybrid work arrangements. Despite the challenges, the company was able to sign new leases for FILRT and Non-FILRT office buildings totaling **19,670 square meters** and renewed **28,370 square meters** or **90 percent** of expiring leases in 2022. This year, new Letters of Intent were signed by traditional and BPO multinational companies to lease almost **17,000 square meters** of office space and more than **18,400 square meters** or **33 percent** of the lease expiries for the year 2023 have already been renewed as of end Feb. 2023. The balance is due for renewal during the remainder of the year.

The co-living space The Crib located in Filinvest Mimosa also welcomed its first guests. The company has also started the construction of ready-built- factory (RBF) buildings in its innovation parks in Ciudad de Calamba (four buildings) and New Clark City (two buildings).

Consolidated net income after tax reached Php3.52 billion, an 18% decline from 2021 which included a one-time tax benefit from the CREATE law. Net income attributable to equity holders of the parent amounted to Php2.89 billion.

FLI total land bank is currently at 2,356 hectares including leased land for development which the company expects to rollout in the next 5 to 10 years depending on absorption. FLI has built townships that can accommodate different land uses such as residential, commercial and industrial, as it aims to create fully integrated and self-sufficient communities. The company will continue to do so to maximize the use and value of its landbank.

Filinvest Land, Inc. (FLI) is one of the country's leading full-range property developers. For over 50 years, the company has built a diverse project portfolio spanning the archipelago including large-scale townships: Havila (306 hectares), Timberland Heights (677 hectares) and Manna East (60 hectares) in Rizal, Ciudad de Calamba (350 hectares), Wood Estates in Cavite (94 hectares) City di Mare in Cebu (50 hectares), and Palm Estates in Talisay City (51 hectares). FLI has since built more than 200 residential developments across the country.

FLI owns 20% of Filinvest Alabang, developer of Filinvest City (244 hectares), a central business district in southern Metro Manila. FLI is also developing two townships in the Clark Special Economic Zone: its industrial and logistics park and mixed-use development at New Clark City (288 hectares) and Filinvest Mimosa+ Leisure City (201 hectares) in partnership with Filinvest Development Corporation.