

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 4, 2012
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. FDC Bldg., 173 P. Gomez Street, San Juan, Metro Manila 1500
Address of principal office Postal Code
- 8. (632) 727-04-31 to 55
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: 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



Atty. Conrad P. Cereno
Corporate Information Officer

Date May 4, 2012

PRESS RELEASE

Filinvest Land's First Quarter 2012 Net Income Increases by 21%

Filinvest Land, Inc. (FLI) reported that its net income for the first quarter of 2012 rose to Php748 million from the Php 620 million net income generated in the first quarter of 2011.

The growth came by way of a 50% jump in Real Estate Sales to Php2.035 billion from Php1.357 billion during the three-month period. Rental Income, generated from Festival Supermall, PBCom Tower and Northgate Cyberzone in Alabang, on the other hand, contributed Php410 million to total revenues, or 14% more than 1Q11's Php359 million. Total Revenues increased 41% to Php2.734 billion from Php1.933 billion.

As of the end of March 2012, Total Assets stood at Php 71.118 billion while Stockholders' Equity was at Php44.429 billion. FLI's balance sheet remains healthy with debt-to-equity ratio at only 0.39:1 as of end-March 2012, while net debt-to-equity ratio was at 0.37:1.

Meanwhile, sales take-up generated in the first three months of 2012 reached Php 3.2 billion or 15% more than the Php2.8 billion generated in 1Q11.

In 2012, FLI is targeting to spend Php15 billion for capital expenditures (capex), 25% more than the amount budgeted in 2011. The bulk is earmarked for the construction of the various residential projects of FLI, covering all market segments. For 2012, FLI plans to launch Php14.5 billion worth of projects, 20% more than the value of projects launched in 2011, equivalent to over 12,000 units. This includes 14 new projects and 19 additional phases of existing projects. New projects include a condotel at Timberland Heights and two new mid-rise building (MRB) projects within Metro Manila.

2012's capex also includes Php2.5 billion for additional office and retail space. At Northgate Cyberzone, a BPO office building is currently under construction and will add close to 20,000 square meters of Gross Leasable Area (GLA) in the first half of 2013 to FLI's current portfolio of over 170,000 square meters of GLA. An additional building is targeted to break ground within the year with a GLA of 13,000 square meters.

In the first quarter of 2012, FLI already spent close to Php2 billion, 47% more than what it spent during the same period last year. Capex spending is expected to accelerate as building construction of the Festival Supermall expansion and the Il Corso lifestyle strip at Citta di Mare in Cebu start.

FLI recently won the bid to develop a 1.2 hectare property owned by the Provincial Government of Cebu in Lahug, Cebu. The project will involve the construction of 4 BPO office building, with the the first building targeted to break ground in 2Q12.