

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. November 13, 2020
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 (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: 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 November 13, 2020



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

FLI registers turnaround in residential revenues in 3Q20

Filinvest Land Inc.'s (FLI) reported 12.54 billion in gross total revenues for the first nine months of 2020 with residential revenues increasing by 45% to Php2.12 billion in the third quarter of 2020 compared to the second quarter. The marked improvement was brought about by the easing of lockdowns as well as consumer demand for this segment. It was a turnaround from the second quarter which was heavily impacted by the lower sales take-up and delays in revenue recognition due to the construction restrictions during the quarantine period and the implementation of Bayanihan 1 deferment of customer payments.

“We have seen a V-shaped recovery and a very healthy rebound in residential reservation sales when we transitioned to the General Community Quarantine (GCQ) period in June and July, and beginning September. Real estate revenues recovered in the third quarter as buyer amortization payments started to normalize and construction capacities increased. In-person site visits and the opening of our sales offices following strict health protocols are now in play. We continue to see improvements in option sales as our various sales channels adjust to the new normal in digital property selling. Our sales operations have benefited from our digital marketing and online selling processes as well as the continuous communication with our buyers and homeowners through the online service desk,” said President and CEO Mrs. Josephine Gotianun Yap.

For the first nine months of the year, office leasing revenues grew by 17%. FLI's mall rental revenues also rose by 20% in the third quarter compared to the second quarter as Metro Manila and other cities transitioned to GCQ beginning in September. FLI's mall operational tenants have gradually increased to 81% as more establishments have been allowed to open. FLI continues to grant rental concessions to its retail tenants to help them sustain their businesses. Overall, the recurring income business resulted in a slight drop in aggregate rental revenues by 5% to Php4.91 billion in the first nine months of 2020.

The impact of COVID-19 on residential revenues however continued to be felt on the company's financial performance for the first three quarters. Gross revenues declined by 32% in the first nine months of 2020 to Php12.54 billion from Php18.43 billion in the same period last year, while net income attributable to equity holders of the parent dropped by 40% to Php2.63 billion from Php4.37 billion last year.

To support the company's capital expenditures program and manage its cash flows, the company successfully registered with the SEC a shelf registration of fixed-rate peso-denominated retail bonds totaling Php 30 billion for 3 years, with the first tranche to be listed this month of up to Php6.75 billion with an oversubscription option, consisting of 3-year bonds due 2023 with interest rate of 3.3353% and 5.5-year bonds due 2026 with interest rate of 4.1838% per annum. Philippine Ratings Services Corp. (Philratings) assigned this bond issue a PRS Aaa rating which is the highest rating assigned by the agency. Obligations rated PRS Aaa are of the highest quality with minimal credit risk and the obligor's capacity to meet its financial commitment on the obligation is extremely strong. Philratings highlighted the company's established brand name and track record, with geographically diverse real estate products and substantial land bank for future expansion; its sound growth strategies, focused on building a balanced mix of real estate sales and recurring income; and its positive cash flows and steady recurring revenue generation amid the current pandemic crisis as basis for their rating.

For the rest of the year and early 2021, FLI is focusing on the completion of its key office building projects, Phase 1 of the Filinvest Innovation Park in New Clark City, and the continued rollout of its Aspire and Futura mid-rise buildings (MRBs) and housing residential developments across the country.

About Filinvest Land, Inc.

Filinvest Land Inc., is one of the country's leading full-range property developers. For almost 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), 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 Mimosas+ Leisure City (201 hectares) in partnership with FDC.

For more information call (02) 8850-0888 or (0917) 877-0888 or log on to www.filinvestland.com

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