

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 18, 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
<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 May 18, 2020



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

## **Filinvest Land's full year 2019 revenue rose 16% to Php25.67B**

Filinvest Land, Inc. (FLI), the publicly-listed property arm of Gotianun-led Filinvest Development Corporation (FDC), registered a 16% growth in gross revenues to Php25.67 billion. This was driven by a 25% increase in rental revenues, which reached Php7.01 billion, and an 18% rise in residential revenues, which amounted to Php17.01 billion. The company reported a 7% increase in net income attributable to equity holders of the parent from Php5.89 billion in 2018 to Php6.28 billion in 2019.

Residential revenue growth of 18% is attributable to the high sales take-up levels in 2018 as well as the completion of mid-rise and high rise residential buildings in 2019. This was brought about by strong demand for FLI's range of residential product offerings under the Futura brand that is focused on affordable housing projects and mid-rise building communities, to a selection of themed horizontal, resort-inspired mid-rise, and highly accessible high-rise communities developed under the dynamic lifestyle Aspire brand that caters to the middle-income segment. FLI's residential projects continue to address the needs of the end-user affordable and middle-income markets, which remain to be stable and underserved. In 2019, FLI launched residential projects in greater Metro Manila such as Valenzuela City, Taguig City, Manila, Cainta and Muntinlupa, as well as in the provinces of Cavite, Rizal, Laguna, Pampanga, Cebu and Davao.

"We are satisfied with our 2019 performance as both our residential sales and recurring income businesses reflected growth. The first quarter of 2020 has been challenging for our country with notable calamities such as earthquakes in Mindanao, the Taal Volcano eruption and most specially the global health crisis that is COVID-19. We have revised our project line up and have moved some launches originally scheduled for the second half of 2020 to 2021. As a result, our capex is expected to reach Php16 billion for the year. We will, however, go ahead with residential projects in new geographies within the country. We have also allocated a significant amount of this year's resources for the completion of additional office buildings, the innovation park, as well as the development of our townships. All of these signify our confidence that our company and the country will be able to hurdle the challenges ahead of us," said FLI CEO and President Josephine Gotianun-Yap.

Meanwhile, rental revenue growth of 25% was on the back of the completion of 2 new office buildings that brought FLI's total to 30 office buildings equivalent to 524,00 square meters of gross leasable area (GLA). FLI's target is to reach 2.1 million square meters GLA by 2024 for its recurring income business which include its office, retail, logistics/innovation and dormitel investment properties. The office buildings are concentrated in its three major PEZA hubs in Filinvest City, Alabang, Mimosa Plus in Clark Special Economic Zone and Cebu. Other office developments in Metro Manila are along the MRT line from Quezon City to Bay City in Manila. The office segment is expected to continue to grow in the medium term driven by demand from traditional offices, BPOs, co-working spaces, and emerging technology and e-commerce companies.

To further boost its rental business, FLI has also ventured into the logistics space through the launch of the Filinvest Innovation Park at New Clark City in mid-2019. The company is seeing a demand for big land parcels and ready built factories to address the needs of the growing logistics and e-commerce industry. Apart from lot leases, FLI is looking at constructing high specification structures for lease to customers. By the second half of 2020, the innovation Park can start receiving locators who may wish to immediately start their building and warehouse construction. Meanwhile, planning and development of Phase 2 is programmed to commence by the fourth quarter of 2020. The newly-completed government-built access road from the Subic-Clark-Tarlac Expressway (SCTEX) to New Clark City has substantially improved travel and transportation to and from the Filinvest Innovation Park.

*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](http://www.filinvestland.com)*

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