

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 12, 2017
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. 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

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.

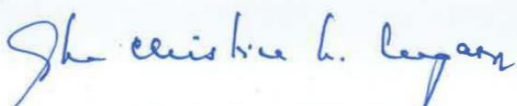
SIGNATURES

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: May 12, 2017



ELMA CHRISTINE R. LEOGARDO
Corporate Secretary and
Compliance Officer



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

Filinvest Land's 1Q 2017 Net Income Hits Php1.41 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 Php1.41 billion for the first quarter of 2017, 7% higher than last year. This net income was achieved on the back of a surge in total revenues to Php5.90 billion, 26% higher than the Php4.67 billion recorded in the same period last year.

The company attributes the revenue increase to growth in sales recognized from its residential development business as well as the continued strong demand for its BPO office space.

FLI registered residential revenues of Php4.69 billion, 31% more than the Php3.57 billion posted last year. This is attributable to the sustained sales take-up levels as well as the completion of high-rise and mid-rise residential buildings. This was driven by strong demand for its wide spectrum of residential product offerings: its Futura Homes affordable housing projects, medium-rise buildings that carry the "Oasis" and "Spatial" brands, and its Studio Series high-rise buildings.

Rental revenues grew 24% to Php962 million from Php775 million as the firm booked increased revenues from its office buildings. In the last quarter of 2016, the company completed two new buildings, "Filinvest Cyberzone Bay City 1 & 2" in the Bay area, with 37,000 square meters of gross leasable area (GLA). Both buildings are fully leased out. FLI now operates 21 office buildings totaling 312,000 square meters of GLA. Three buildings are expected to be completed and turned over in 2017: Vector Three and Axis One in Northgate Cyberzone Alabang, and Cebu Cyberzone Tower Two in Lahug, Cebu City. Total office GLA will increase by 103,000 square meters by the end of the year or an increase of 33% from end-2016 GLA.

FLI is also growing its retail rental space portfolio. "Main Square Community Mall" in Molino, Cavite recently opened its doors to shoppers, adding 28,000 square meters to FLI's retail portfolio. Another new mall, the "Fora Mall" in Tagaytay, which will have 48,000 square meters of mall space, is scheduled to open in the second quarter. Festival Mall Expansion in Alabang and Il Corso Mall in City di Mare, South Road Properties, Cebu are also expected to be fully operational within the year. FLI is on track to hit its target of 1 million square meters of office and retail GLA by 2019.

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. More than 70% of FLI's product offerings are house-and-lots and mid-rise buildings (MRB) located nationwide. FLI is set to invest an additional Php5 billion in the next three (3) years in Mindanao as it expands its Futura Homes economic housing and Spatial Medium-Rise Building (MRB) affordable condominium portfolios with new projects in South Cotabato and Davao City. FLI will also launch residential projects in Metro Manila, Cavite, Rizal, Laguna, Bulacan, Bacolod, Iloilo and other key locations in 2017. To date, FLI has developed more than 2,500 hectares of land and sold more than 160,000 housing units.

"We are confident of FLI's continued growth in 2017 as we launch new residential projects that cater to our core market and complete our planned office and retail developments," said FLI President and CEO, Josephine Gotianun Yap.