

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 15, 2013  
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
<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

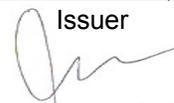
Please see attached press release which is self-explanatory.

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



**Atty. Conrad P. Cereno**  
Corporate Information Officer

Date May 15, 2013

## **PRESS RELEASE**

### **Filinvest Land's Net Income Surges by 25% in the First Quarter of 2013**

Filinvest Land, Inc. (FLI) reported its net income in the first quarter of 2013 surged 25% year-on-year to Php934 million from the Php748 million registered in 1Q12.

FLI's Real Estate Sales jumped 20% to Php2.441 billion in the first three months of 2013, from Php2.035 billion in the same period in 2012. On the other hand, Rental Income reached Php467 million, 14% more than Php410 million generated in the first quarter of 2012. The growth in Real Estate Sales and Rental Income fueled the 15% increase in Total Revenues to Php3.157 billion from Php2.735 billion in the same periods.

The hike in Real Estate Sales was driven by higher reservation sales, as well as the completion of more projects that were already sold. In 1Q13, five more buildings in four mid-rise building (MRB) projects were completed. At least eight more buildings are expected to be completed by the end of 2013. Since starting the construction of its first MRB project in 2008, FLI has completed 46 buildings in its various MRB projects as of the end of March 2013.

For its high-rise projects, The Linear in Makati City topped off its first tower in February of this year, and is targeted for completion in the third quarter. The second tower is expected to be topped off in June and completed a year after the first building.

At Filinvest City in Alabang, the development of FLI's two residential projects is in full swing. Studio City topped off the first of five buildings early this year, while Anaheim, the first building at The Levels topped off in April. Both buildings are scheduled for turnover to buyers in the 1Q14.

From January to March 2013, two new projects and five additional phases of existing projects, with an estimated sales value of Php4.1 billion were launched. FLI is targeting to launch Php18 billion worth of projects this year, from 12 new projects and additional phases of existing projects. New projects include more affordable housing projects under the Futura Homes brand in the provinces of Rizal, Laguna and Cavite. FLI is also launching two projects targeted for the Filipino-Chinese market, The Signature near Grace Park, Caloocan and Banawe in Quezon City, and Fortune Hill in San Juan. At least two mid-rise buildings under the "Oasis" and "Spatial" brands will also be launched, in Iloilo City and Davao City.

FLI is scheduled to launch its second project in Makati, 100 West, within the year. Located at the corner of Sen. Gil Puyat Avenue and Washington Street, 100 West is a two-tower mixed-use development which will include 3 floors

dedicated for retail/commercial space, four floors for BPO offices and 24 floors of residential units.

The rise in Rental Income is attributed to the sustained high occupancy rates in its BPO office building portfolio, as well as higher lease rates. At Northgate Cyberzone, all 12 operational buildings are fully leased out. At Filinvest One, which was completed in March 2013, some floors have already been turned over to tenants for fit out. Four more office buildings are under construction, with Plaz@ E scheduled for completion in late 2013, the twin buildings of Filinvest Two and Filinvest Three within 2014, and tower 1 Filinvest Cebu Cyberzone in 2013. FLI is on track with its target of doubling the GLA of its leasing portfolio, from BPO office buildings and retail space, from the end-2011 to 2015.

Meanwhile, Equity in Net Earnings from FLI's 20%-owned affiliate, Filinvest Alabang, Inc. (FAI), the developer of the 244-hectare Filinvest City, in Alabang, Muntinlupa, amounted to Php29 million in 1Q13, from Php27 million in 1Q12. Income from FAI is expected to be higher for the rest of 2013 as more lots were sold and will be booked within the year.

FLI's financial condition remained very healthy with Stockholders' Equity at Php46.812 billion. Total Assets stood at Php84.597 billion as of end-March 2013 from Php81.927 billion as of December 2012.