

FILINVEST LAND, INC.

1H 2023 Analysts Briefing

August 16, 2023 | 3:00 pm



1H 2023 Financial Highlights (in Billions)

Net Income After Tax

PHP 1.66B

+10% from PY

Net Income Attributable To Equity
Holders of Parent

PHP 1.39B

+15% from PY

Total Option Sales PHP 11.04B +21% from PY

Total Revenues: PHP 9.92B +8% from PY

Capex: PHP 4.84B

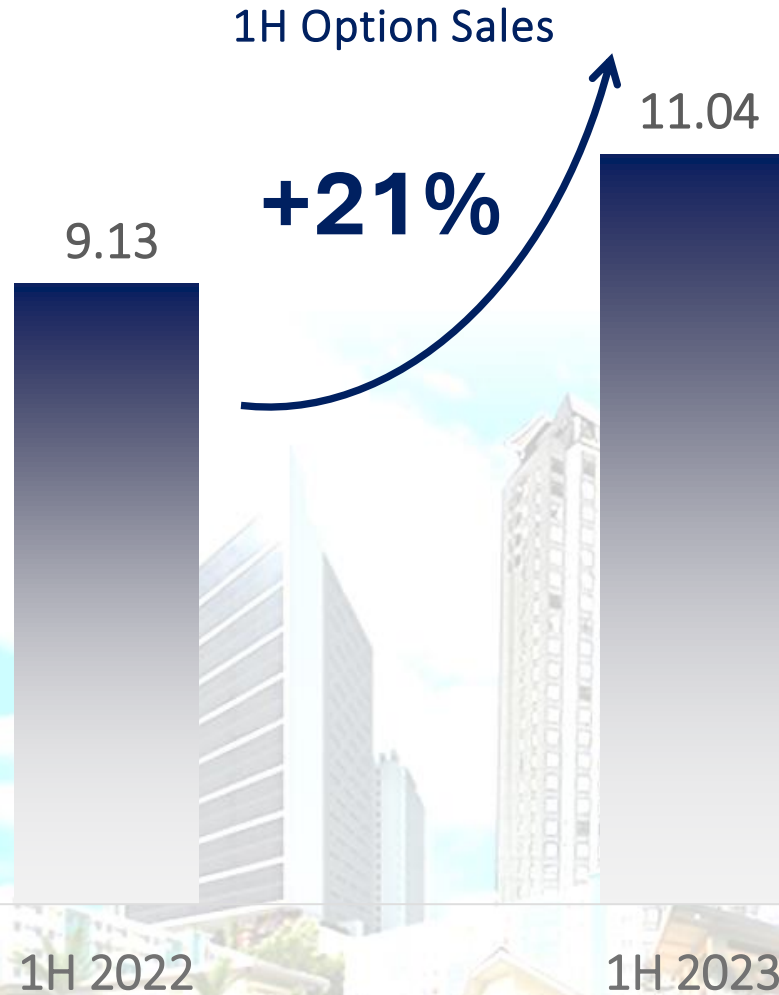
Breakdown:

Residential	Php 6.06B	+4% from PY
Office Leasing	Php 2.29B	+1% from PY
Retail Leasing	Php 1.15B	+64% from PY

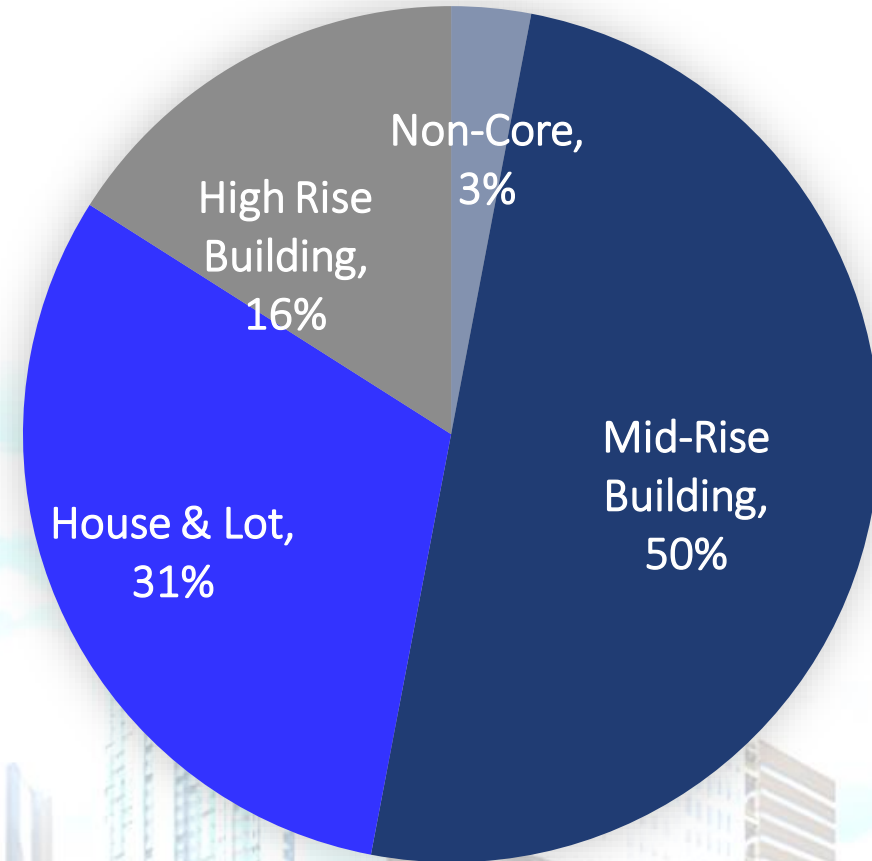
Revenue Breakdown (in Millions)

	1H 2022	1H 2023	Change	
			in Php	%
Real Estate Sales	5,831	6,059	228	4%
Rentals & Related Services	2,983	3,444	461	15%
Office Leasing	2,281	2,292	11	1%
Retail Leasing	702	1,152	449	64%
Equity in Net Earnings of an Associate	23	66	43	186%
Other Income	310	349	39	13%
Grand Total	9,147	9,917	770	8%

Residential Sales Take Up (in Billions)



- The growth of the International business fueled the acceleration of option sales in the 2nd Quarter
- 1H 2023 Residential Sales Product Mix



- Continued to Focus on selling RFO units while launching a number of projects.
- Acceleration of launches expected in the 3rd quarter after thorough evaluation of product offerings vs. market needs.

OFW Share of Sales Take Up

1H 2022 – Php 1.92 Billion (21% of total Option Sales)

1H 2023 – Php 2.21 Billion (20% of total Option Sales)

1H Launches

Php 4.56B – Inventory Value



THE
ARBORAGE
Phase C



futura one
Dagupan



futura bay
GENERAL SANTOS



MALDIVES
Oasis
DAVAO

FILINVEST
LAND, INC.

1H Launches



The
Grove
at HAVILA

Phase 2

Anila Park
RESIDENCES
at HAVILA

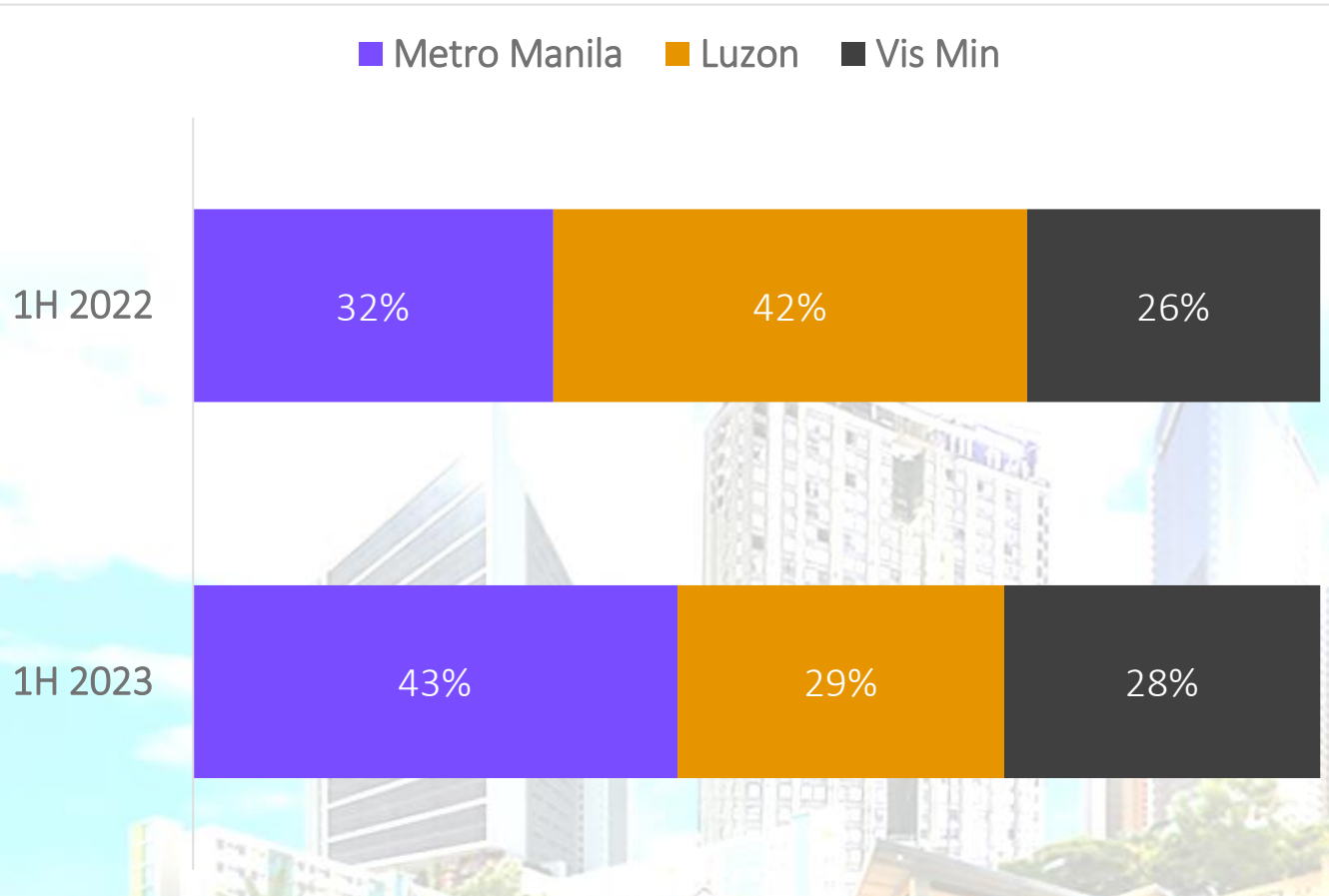
Phase 1B

futura vinta

Zamboanga

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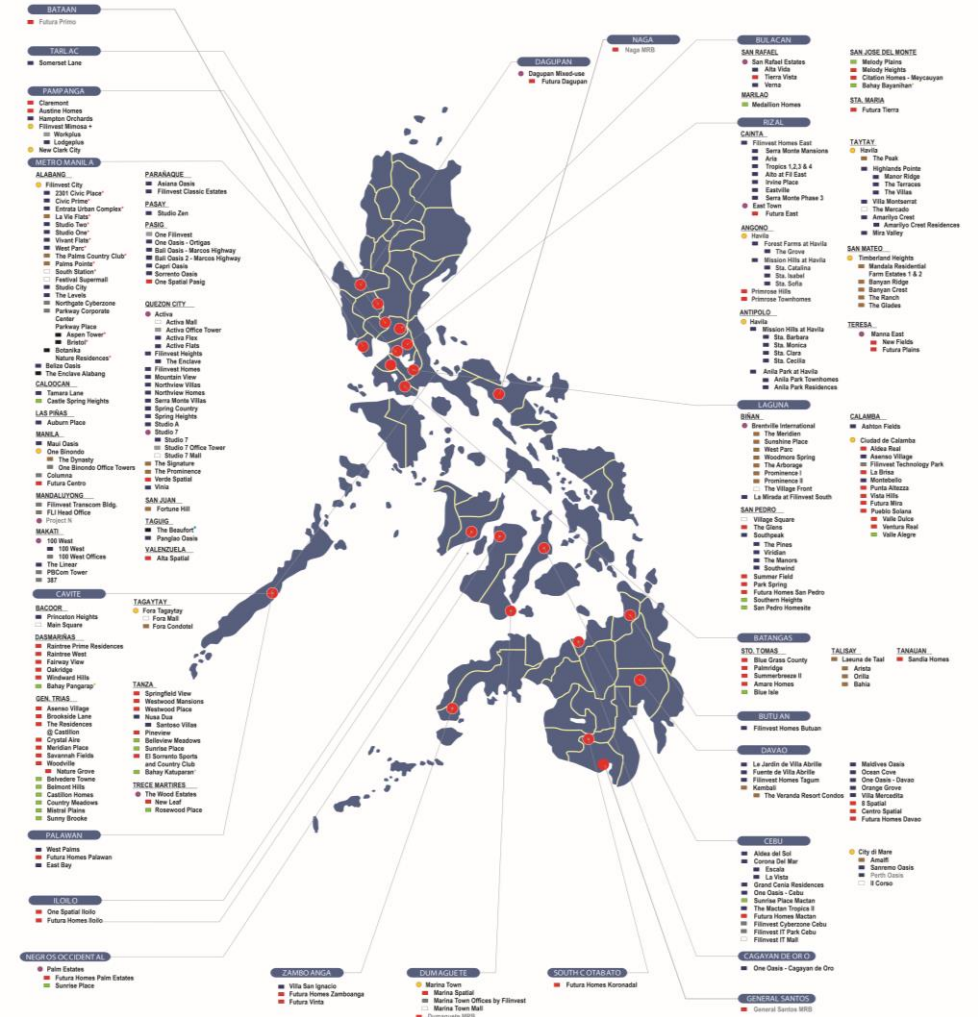
1H Geographical Mix (based on option sales)



Present in 22 provinces and 55 cities/ municipalities

- The continuous opening of the economy has largely fueled the larger share of Metro Manila, with most firms and schools reverting to higher face-to-face engagement.

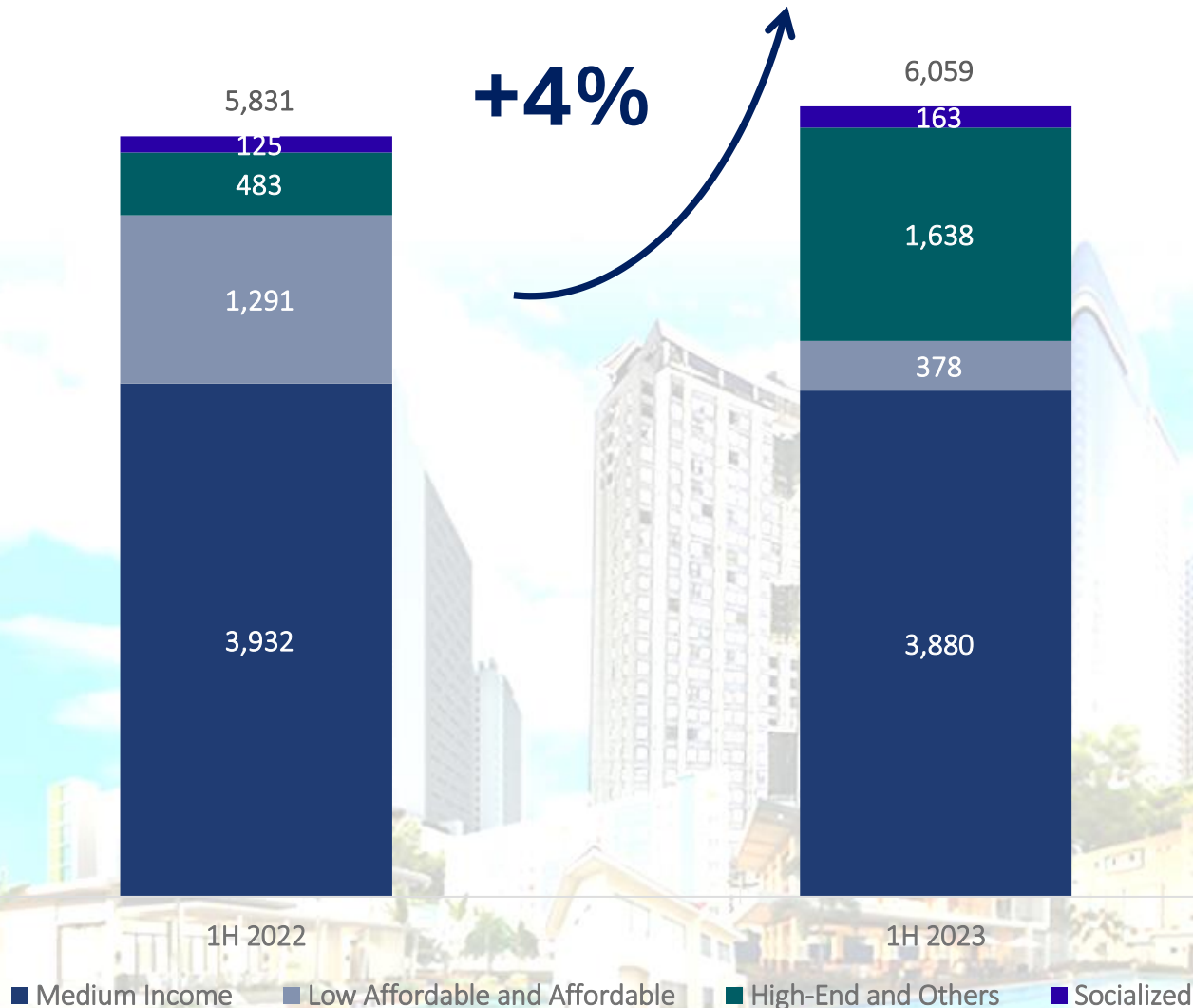
MAP OF FILINVEST PROJECTS



Real Estate Revenues (Residential)

(in Millions)

Timing difference for revenue recognition due to extended payment terms during the pandemic.



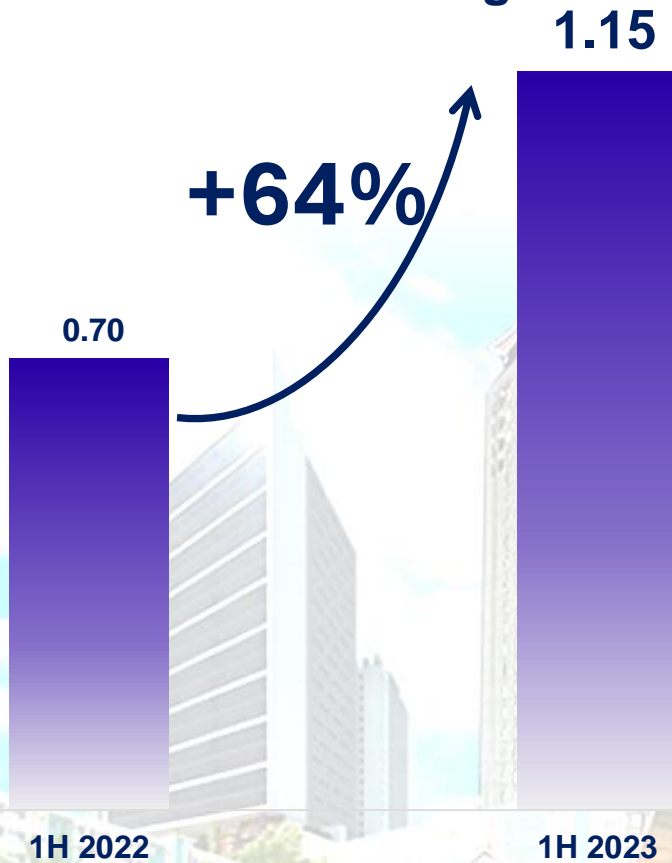
	1H 2022	1H 2023
Medium Income	48%	52%
Low Affordable and Affordable	43%	35%
High-end and Others	9%	11%
Socialized	0%	2%

As of June 30, 2023, unbooked revenues amounted to **Php 25.77 Billion**.

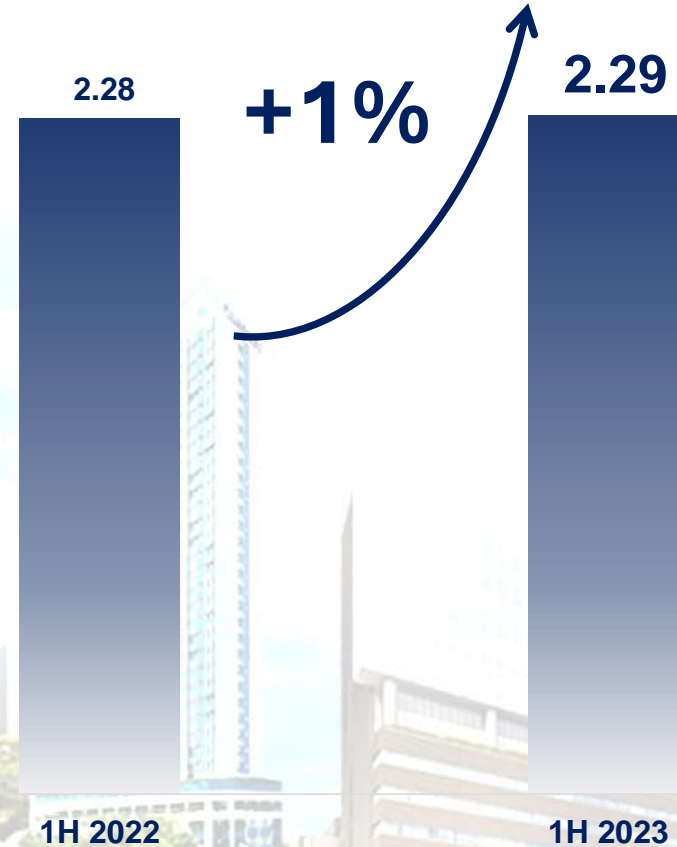
Leasing Revenues (in Billions)

- Overall growth of **15%**
- Retail revenues grew due to higher tenant sales, improved occupancy and normalized rent.

Retail Leasing



Office Leasing



Income Statement

- Net income attributable to equity holders of parents rose 15%

(in Thousands)	June 30		Change	
	2022 (Unaudited)	2023 (Unaudited)	in Php	%
Revenues				
Real Estate Sale	5,830,512	6,058,715	228,203	4%
Rental Revenues	2,983,186	3,443,901	460,716	15%
Interests and Other Income	309,561	348,732	39,172	13%
Equity in Net Earnings of an Associate	23,294	65,521	42,227	181%
	9,146,552	9,916,869	770,316	8%
Costs				
Cost of Real Estate Sales	3,329,222	3,459,410	130,188	4%
Cost of Rental Services	1,371,317	1,543,914	172,596	13%
Operating Expenses				
General and Administrative	970,617	1,060,763	90,145	9%
Selling and Marketing	530,554	544,641	14,087	3%
Interest Expense and Other Financing Charges	1,183,114	1,301,256	118,142	10%
	7,384,825	7,909,984	525,159	7%
Income Before Income Tax	1,761,727	2,006,885	245,158	14%
Income Tax Expense	252,631	347,104	94,473	37%
Net Income	1,509,096	1,659,781	150,685	10%
Net Income Attributable to Equity Holders of Parent	1,204,748	1,388,301	183,553	15%

Margins

	1H 2022	1H 2023
GPM of Real Estate Sales	42.9%	42.9%
GPM of Rental Services	54.0%	55.2%
% of G&A to Revenues	10.6%	10.7%
% of S&M to Revenues	5.8%	5.5%
Tax Rate	14.4%	17.3%
Net Income Margin	16.5%	16.7%

- Maintained margins for the residential business.
- Increased GPM of rental services due to increase in rental revenues.
- Controlled G&A expenses
- Slightly lower S&M expenses

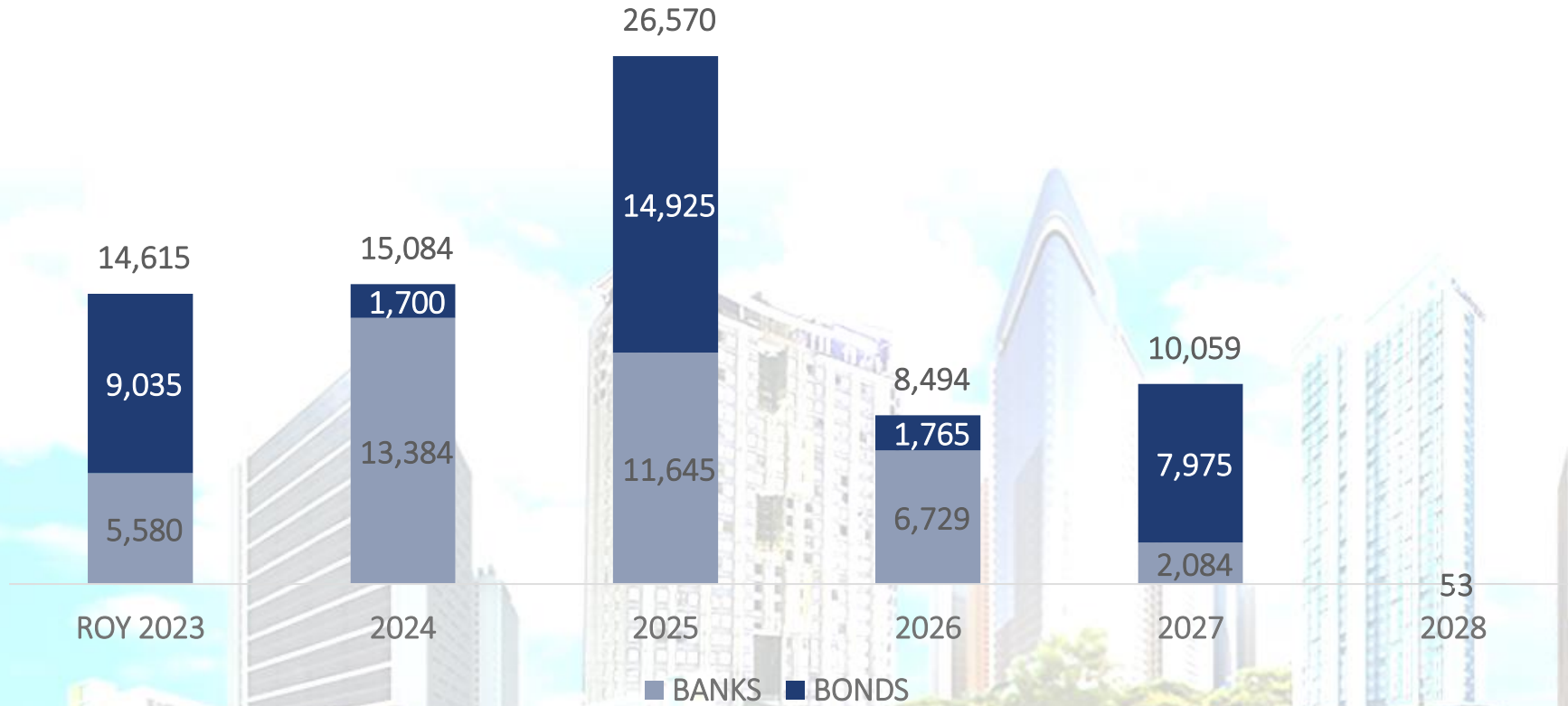
Financial Position

(in Millions)

	December 31, 2022 (Audited)	June 30, 2023 (Unaudited)	% Change
Total Assets	200,115	200,787	0%
Total Borrowings	73,982	74,501	1%
Net Debt	67,363	69,726	4%
Stockholders' Equity	91,503	92,038	1%
D/E Ratio	0.81x	0.81x	
Net D/E Ratio	0.74x	0.76x	

Debt Profile (in Millions)

Debt Maturity Tower



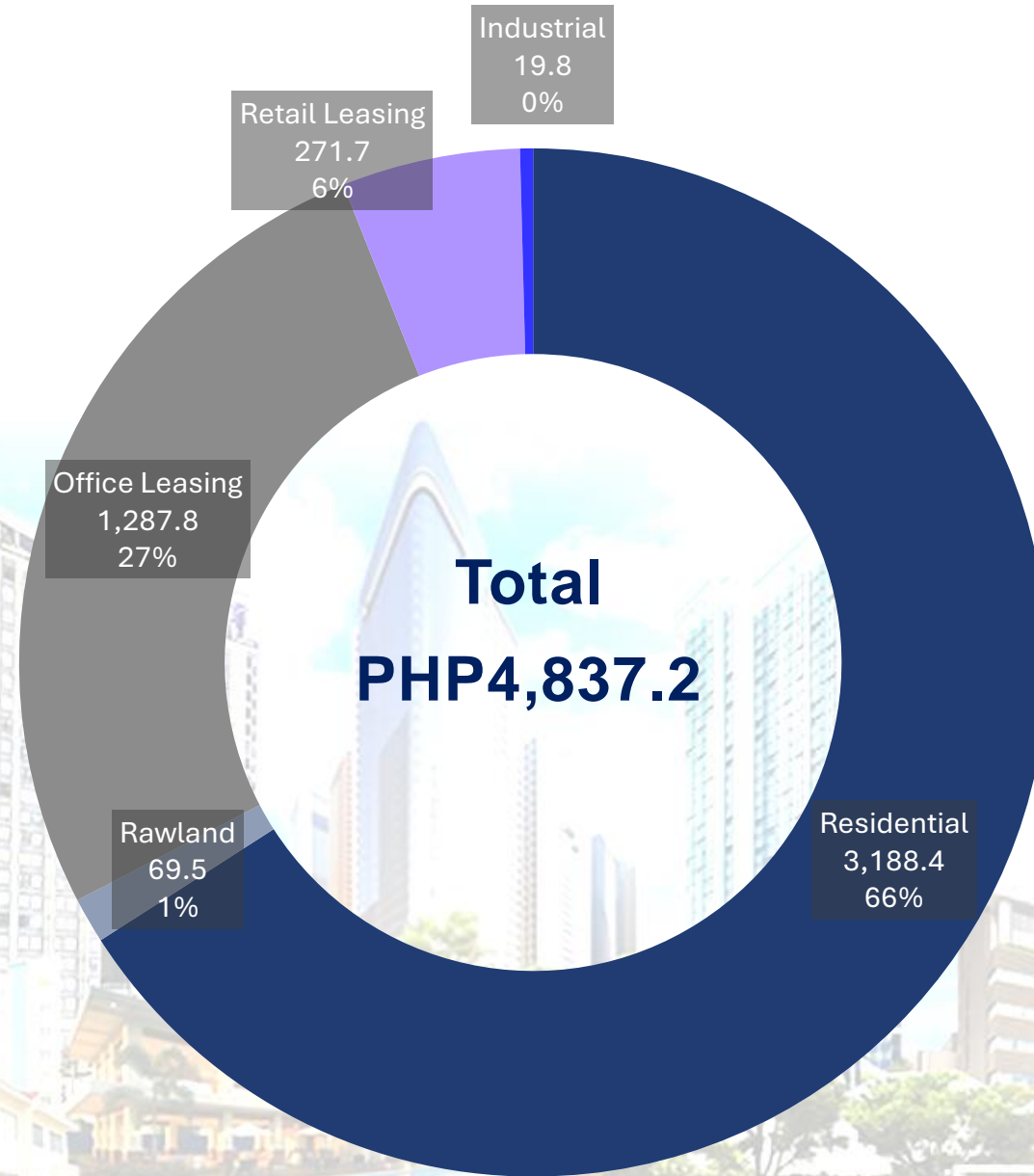
Weighted Average
Interest Rate
5.25%

89% Fixed Rate
11% Floater Rate

Currency - 100% PhP

47% Retail Bonds

Capex (in Millions)



Milestones

- Filinvest Innovation Park-New Clark City welcomes Australian EV battery builder StBattalion as 1st locator



FCGC Corporation is a wholly owned subsidiary of Filinvest Land Inc.

Milestones



- **Joint Venture Between Filinvest Land and KMC Community Inc. for Flexible Workspace Facilities**
- To establish and operate a business for the development, management, operation, maintenance of flexible workspace facilities offering private serviced office seats and co-working seats in commercial buildings.

Milestones

- **The Crib Clark Co-living and Workplus 7 office building , both located in Clark Mimosa are fully leased out.**



2022 Awards

Dot Property Awards

- Best Developer North Luzon 2022, 2021
- Best Developer Mindanao 2022, 2021
- Best Developer Visayas 2022

Stevie Awards for Women in Business

- Gold Stevie Winner for Female Executive of the Year in Asia, Australia or New Zealand 2022 - Josephine Gotianun Yap, FLI CEO

PropertyGuru Philippines

- Real Estate Personality of the Year 2022 - Josephine Gotianun Yap

FIABCI Philippines

- Property Woman of the Year 2022 – Josephine Gotianun Yap

Lamudi The Outlook Philippine Real Estate Awards

- Highly Commended Best Developer Luzon 2022
- Highly Commended Best Developer Visayas & Mindanao 2022

Department of Human Settlements & Urban Development (DHSUD)

- Best Performing Developer for a Condominium Project Pangasinan 2022 – Futura One at Fora Dagupan
- Best Developer Region 4A 2022

Luxury Lifestyle Award

- Best Luxury Residential Development in the Philippines 2022 - Kembali

City of Koronadal

- Gintong Negosyo Makabangon Award 2022 - Futura Homes Koronadal

BCI Asia Top 10 Developers Philippines

- Top 10 Developers 2021, 2020

National Home Mortgage Financial Corp

- Originator of the Year

Asian Excellence

- Best Investor Relations Company 2022
- Best CEO 2022 – Josephine Gotianun Yap
- Best CFO 2022 – Venus Mejia
- Best IR Professional – Melissa Ortiz

ASEAN Corporate Governance Scorecard

- Top Publicly-listed Companies in the Philippines



Summary

- The accelerated performance of the Residential business is driven by the international sales growth and focus on the following market segments: end-user, middle and affordable.
- Significant improvement in the mall rental business: improved occupancy, removal of concessions and shopper traffic higher than 2019 levels.
- Office business revenue marginally improved by 1% despite continuing challenges. We continue to sign new leases and LOIs. Currently negotiating with new tenant categories such as traditional offices and government. New leasing model of co-working space which will be located in FLI buildings is in place.
- Positioned to benefit from the strong growth in e-commerce and logistics demand with continuing GLA build-up in the Filinvest Innovation Parks in New Clark City and Calamba.

Plans for 2023

- Residential will continue to increase its product and geographic diversification with:
 - Planned launches of P16 billion
 - Expanding presence in new territories:
 1. Sta. Maria, Bulacan
 2. GenSan
 3. Bataan
 - Target option sales of P22 billion
 - Accelerated growth of international sales through seller network expansion
 - Optimize existing assets
 - Increase occupancy in offices: market to different tenant categories such as traditional offices, government and co-working spaces.
 - Accelerate the monetization of the landbank
 - Continue to develop townships that accommodate multiple uses of land such as residential, commercial and industrial to maximize land value.
 - Maximize new business opportunities: industrial parks, co-living spaces and co-working spaces

Thank you.



FILINVEST
LAND, INC.

Mira Valley