

FILINVEST
LAND, INC.

1H INVESTORS' BRIEFING

08.04.2025



FILINVEST
LAND, INC.



Tristan Las Marias

**President &
Chief Executive Officer**

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LAND, INC.



Venus A. Mejia

**Chief Operating Officer &
Chief Financial Officer**

1H 2025



Consolidated Revenues & Other Income


P12.21 Bn

▲ 6%



Net income
P2.12 Bn



An aerial photograph of a city skyline at sunset. The sky is a mix of orange, yellow, and blue. The city is filled with various buildings, including several tall skyscrapers and many smaller commercial buildings. The foreground shows a mix of urban development and some greenery.

Leasing
Revenues

P4.10 Bn

▲ 12%



Retail
Revenues

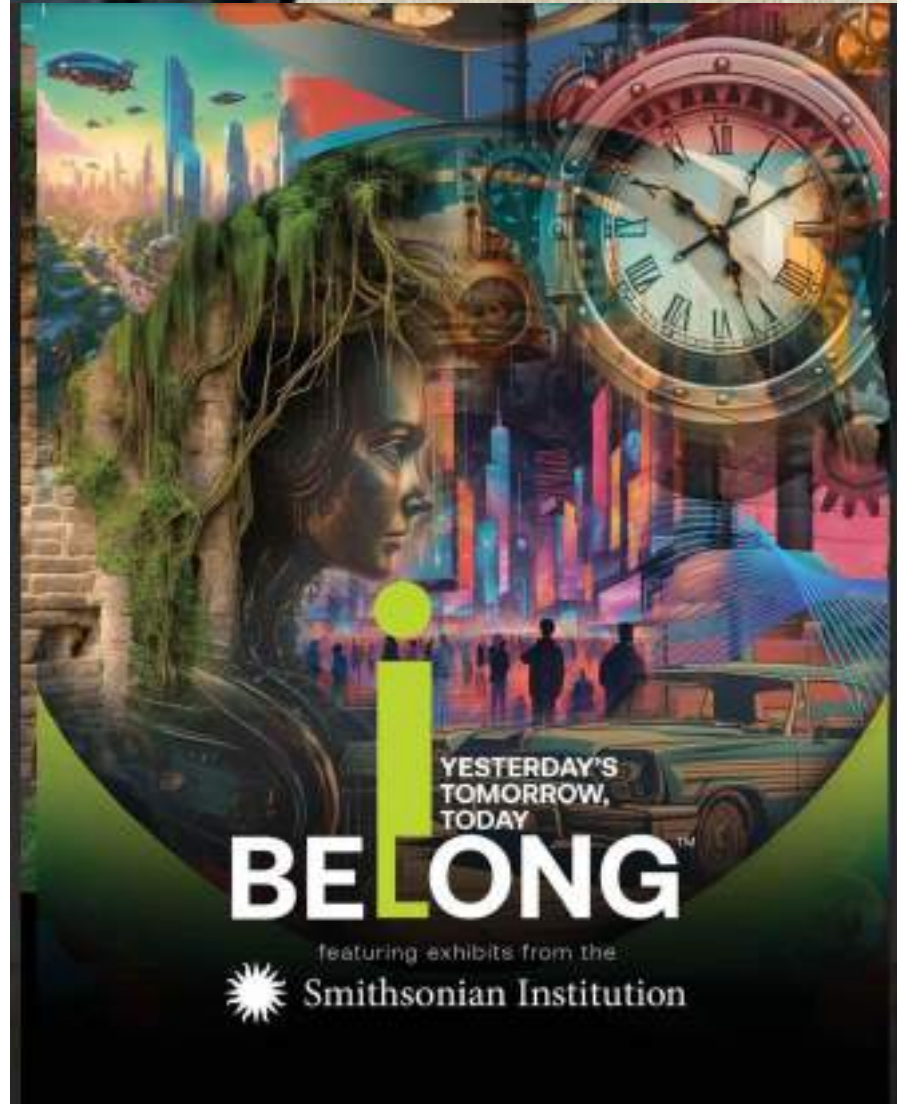
P1.32 Bn

▲ 11%

8,000 SQM
New Tenant Space

10,000 SQM
New Leases





FESTIVAL
FILINVEST *Malls*



SOCIAL SECURITY SYSTEM



fora
FILINVEST *Malls*



FILINVEST *Malls*



Office
Leasing

P2.48 Bn

▲8%

▲11%

Occupied GLA

Non REIT Assets



REIT Assets



Leasing EBITDA

P2.84 Bn

Office

64% ▲ **2% from PY**

Retail

56% ▲ **3% from PY**



Filinvest Malls
Cubao



Filinvest Malls
Mimosa

Filinvest Malls Mimosa





400 SQM



250 SQM



331 SQM

An architectural rendering of the Filinvest Malls Cubao at night. The image shows a large, modern building with a glass facade and a diamond-patterned metal cladding on the lower levels. The building is illuminated from within, and its lights reflect on the surrounding surfaces. In the foreground, a multi-level transit system is visible, featuring a train on an elevated track and a bus lane. The train is blue and white, and the bus lane has a white bus. The area is landscaped with trees and pedestrian walkways. A large digital screen on the building's facade displays a vibrant image. The overall scene is a bustling urban environment.

Filinvest Malls Cubao

An aerial photograph of a suburban neighborhood during sunset. The sun is low on the horizon, casting a warm, golden glow over the scene. In the foreground, there are several white, two-story houses with dark roofs, surrounded by green grass and trees. In the background, a city skyline is visible through a light haze. The sky is a mix of orange, yellow, and blue.

**Real Estate
Sales**

P7.48 Bn



Industrial Sale
P133 Mn

Rental
P20 Mn

Rental Income
P136 Mn

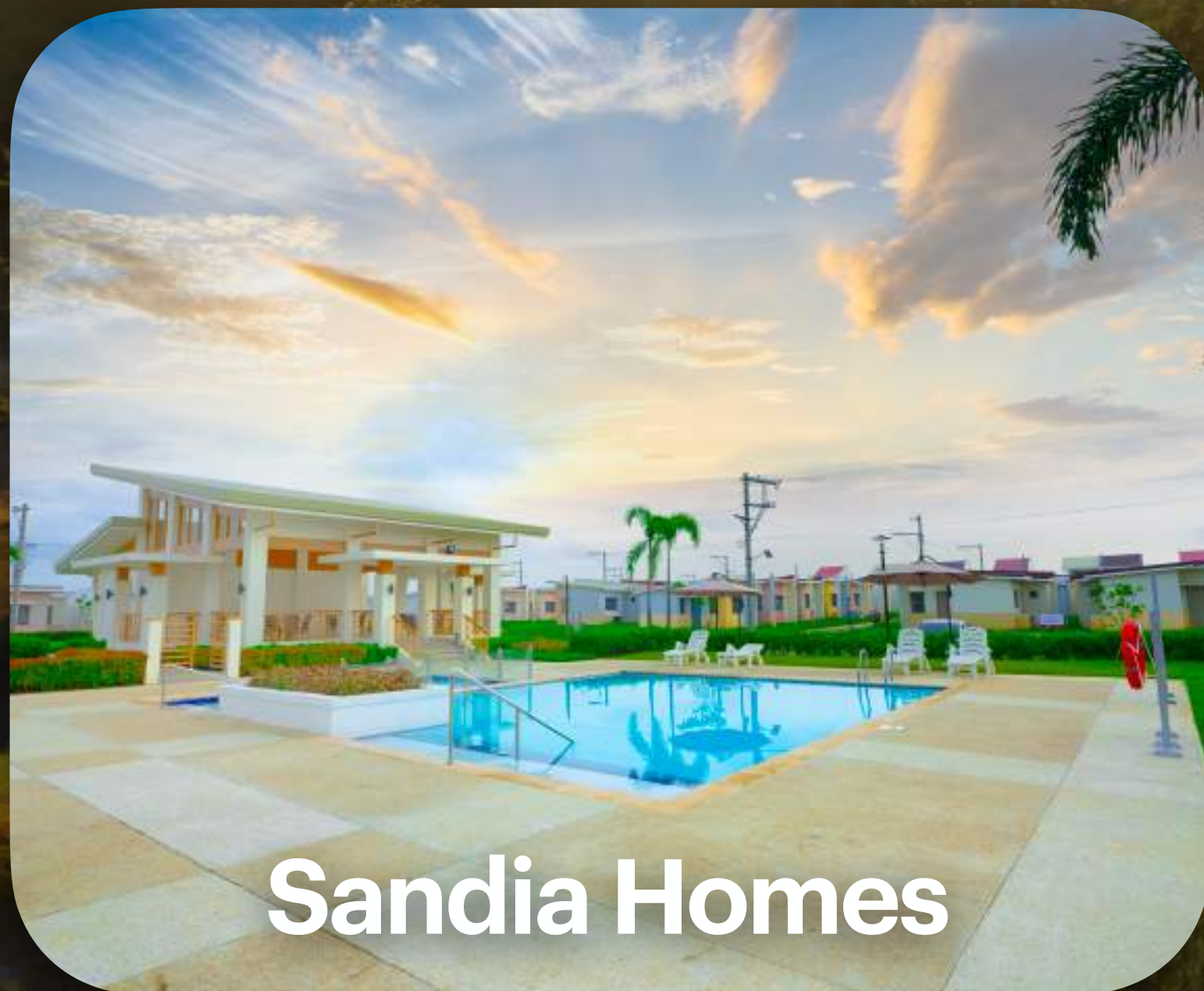




New Leaf 2



Rosewood Place



Sandia Homes



The Glens

LUZON
(Outside MM)
37%
Option Sales



SanRemo Oasis



One Oasis Cebu

VISMIN
37%
Option Sales



Maldives Oasis

VISMIN
37%
Option Sales



8 Spatial



Futura Vinta



51%
MRB



38%
H&L

Maldives Oasis

300
Units





Bank partnerships

**Enhanced sales
incentives.**

Expanding Mass-market Housing Portfolio





Affordable Homes
Well-priced RFO Units

FILINVEST
LAND, INC.

2025 Stevie Awards for Great Employers Employer of the Year



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1H 2025 Financial Highlights

Navigating Residential Industry Headwinds: Revenue Up 6% on Strong Office & Retail Leasing; NIAT Remains Stable YoY

Revenue
P12.21 Bn
▲6% from PY

NIAT
P2.12 Bn
▲1% from PY

Reservation Sales
P8.33 Bn
▼35% from PY

Real Estate Sales
P 7.48B ▲1% from PY

NIAT Attributable to Parent
P 1.18B ▼4% from PY

Net D/E Ratio
0.81x
Below 2:1

Office Leasing
P 2.48B ▲8% from PY

EBITDA
P 5.72B ▲15% from PY

Retail Leasing
P 1.32B ▲11% from PY

Operating Income
P 4.6B ▲9% from PY

Capex
P7.02 Bn
▲9% from PY

Residential

Reservation Sales Down 35% YoY; Luzon & VisMin Geographical Share Expands While House and Lot Gains in Product Mix

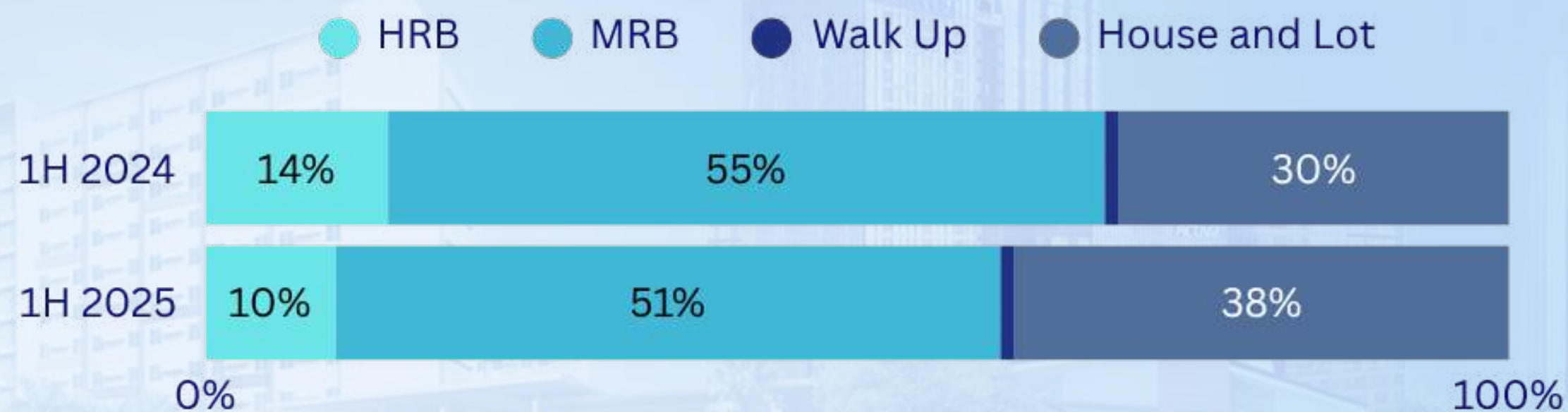
Reservation Sales
P8.33 Bn
▼35% from PY

OFW Take Up
P1.50 Bn
19% of Reservation Sales

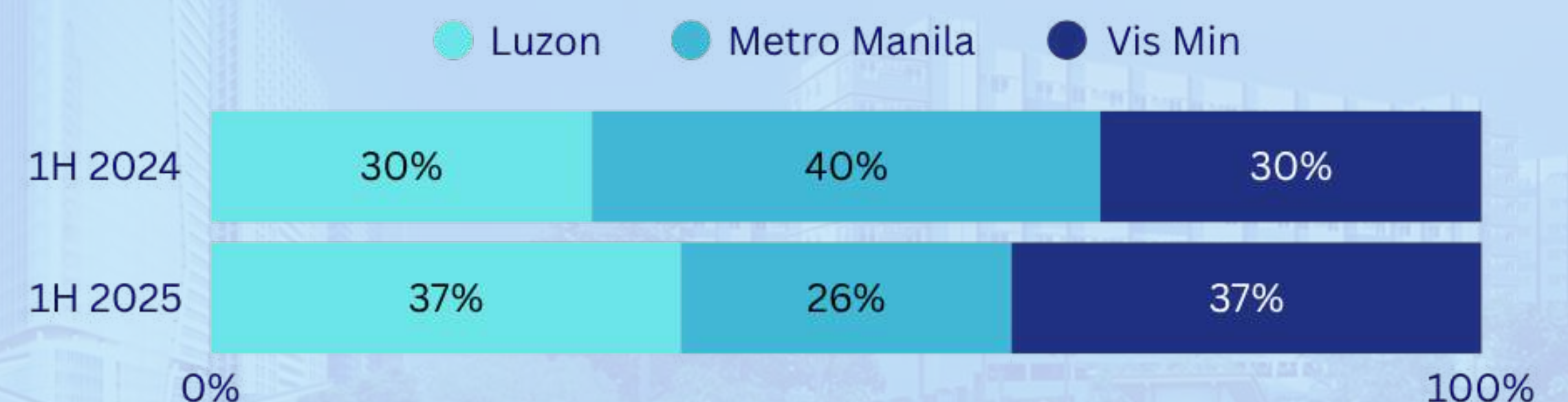
34% Middle East

48% Europe

Option Sales: By Product Mix



Option Sales: By Geographical Mix



Residential

Strategic YTD Launches Total ₱2.87B, Concentrated in Undersupplied Markets of Davao & Rizal

YTD Launches
₱2.87_{Bn}

67% Davao

33% Rizal

Initiatives to Accelerate Reservation Sales

- Smart Home Innovation
- Model Unit and Amenity Refresh
- Employee Referral
- Broker & Third Party Partnership Programs



Real Estate Sales

Revenue Up 1% YoY, Powered by 67% Surge in Low Affordable and Affordable Segment Performance

Real Estate Revenues

P7.48 Bn

▲1% from PY

Top 5 RE Revenue Contributors (YTD 2025):

- 1.Sorrento Oasis
- 2.Rosewood Place
- 3.The Levels
- 4.Belize Oasis
- 5.Studio N

Breakdown per Market Segment



Rental and Related Services

Rental & Related Services Revenue Up 12% YoY, Driven by Higher Occupied GLA Across Office, Retail & Industrial Segments

Revenue from
Rental and Related
Services

P4.10 Bn

▲ 12% from PY

Office Leasing

P2.48 Bn ▲ 8%

Retail Leasing

P1.32 Bn ▲ 11%

Others

P0.3 Bn ▲ 52%

Office Leasing Revenues **P2.48B** | **▲8% from PY**

Occupancy Rate Holds Steady at 60% YoY Despite Expanded Gross Leasable Area

Occupancy
Rate

60%

Same level from PY

▲41k SQM GLA
In 2025

Filinvest Cebu Cyberzone
T3 and T4

Net Leases

38.36k SQM

From PY

Artist's Illustration of
Filinvest Cyberzone Cebu Towers 3 and 4



Retail Leasing Revenues **P1.32B** | **▲11% from PY**

New Tenant Additions Drive 7% Occupancy Uptick & 11% Revenue Growth YoY

Occupancy
Rate

76%

▲7% from PY

▲22.71k SQM (9%)

Awaiting fitout completion

Net Leases

16k SQM

From PY



Recap of Revenue per Segment

Leasing Momentum Fuels 6% Revenue Growth via Expanded Occupied GLA

In Mn Pesos, unless otherwise stated	1H 2024	1H 2025	Change in Php %	
Real Estate Sales	7,376	7,475	99	1%
Rentals & Related Services	3,670	4,097	427	12%
Office Leasing	2,289	2,483	194	8%
Retail Leasing	1,186	1,318	132	11%
Others	195	296	101	52%
Equity in Net Earnings of an Associate	66	117	52	79%
Other Income	375	522	147	39%
Grand Total	11,487	12,211	724	6%

Income Statement Highlights

6% Revenue Growth, 9% Cost Increase Due to Shifting Interest Rate Environment, and a Steady Net Income After Tax

In Mn Pesos, unless otherwise stated	1H 2024	1H 2025	Change	
			in Php	%
Revenues				
Real Estate Sale	7,376	7,475	99	1%
Rental Revenues	3,670	4,097	427	12%
Interests and Other Income	375	522	147	28%
Equity in Net Earnings of an Associate	66	117	51	77%
	11,487	12,211	724	6%
Costs				
Cost of Real Estate Sales	3,642	3,564	(78)	-2%
Cost of Rental Services	1,818	2,088	270	15%
Operating Expenses				
General and Administrative	1,188	1,257	69	6%
Selling and Marketing	657	697	40	6%
Interest Expense and Other Financing Charges	1,599	2,116	517	32%
	8,904	9,722	818	9%
Income Before Income Tax	2,583	2,489	(94)	-4%
Income Tax Expense	472	365	(107)	-23%
Net Income	2,111	2,124	13	1%
Net Income Attributable to Parent	1,884	1,814	(70)	-4%

- **Revenue up 6%, driven by residential and rental streams.**
- **Costs and Other Expenses rose 9% due to higher debt volume and higher current interest rates and depreciation expense from newly completed investment properties**
- **Net Income attributable to Parent declined, as minority interest in FILRT increased by 12.21% during VTO. FLI's FILRT stake reached 63.27% after the Festival Mall infusion on May 29, 2025**

1H Margins

Real Estate Gains Offset by Leasing Depreciation. Stable Operating Expense Amid Shifting Interest Rate Landscape

	1H 2024	1H 2025
GPM of Real Estate Sales	51%	53%
GPM of Rental Sales	50%	49%
% of G&A to Revenues	10%	10%
% of S&M to Revenues	6%	6%
Tax Rate	18%	15%
EBITDA Margin	43%	47%
Net Income Margin	18%	17%

- **Residential Sales GPM increased** reflecting improved margins.
- **Rental Services GPM declined** mainly due to depreciation from newly completed buildings.
- **G&A and S&M as a % of revenues held steady YOY**, indicating cost control.
- **Net Income Margin dropped by 1%**, driven by higher interest expense and depreciation expense

Balance Sheet Highlights

Balance Sheet Highlights

	For the Year Ended Dec 31, 2024 (Audited)	For the Period Ended June 30, 2025 (Unaudited)	% Change
Total Assets	206,880	210,859	2%
Total Borrowings	77,889	81,260	4%
Net Debt	73,905	76,199	3%
Stockholders' Equity	93,336	93,982	1%
D/E Ratio	0.83x	0.86x	
Net D/E Ratio	0.79x	0.81x	

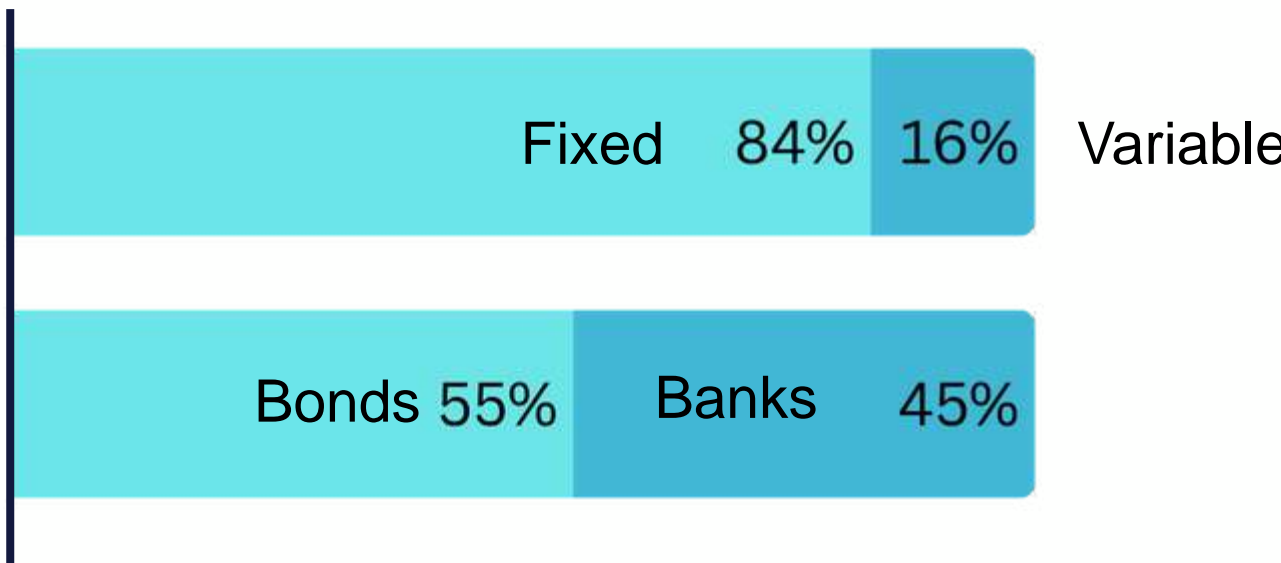
Debt Profile

WAIR

6.04%

▲9bps from Dec. 31, 2024

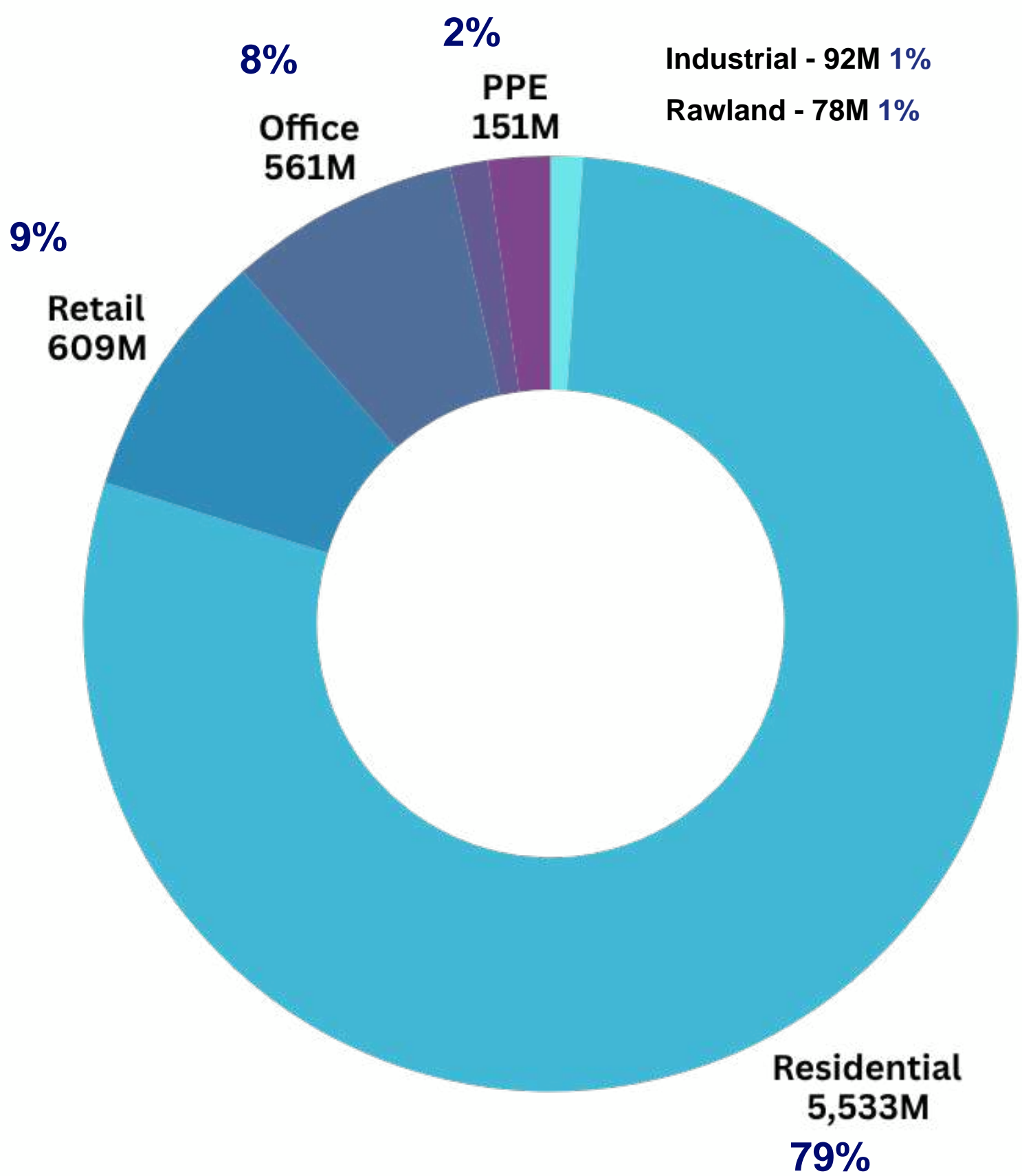
▲22bps from Jun. 30, 2024



Capital Expenditures

*Residential Spending Drives Higher Percentage of Completion and Turnover;
Retail Capex Adds Synergy to Surrounding Developments*

Capex
P7.02 Bn
▲9% from PY



Key Takeaways

- **FLI delivered a 6% year-on-year revenue increase** and sustained net income driven by higher occupied GLA of leasing business despite Residential Sector headwinds.
- **Strategic opportunities are emerging outside Metro Manila**, signaling potential for long-term value creation.



Thank You.



1H 2025 FINANCIAL HIGHLIGHTS

Revenue
P12.21Bn
▲6% from PY

NIAT
P2.12Bn
▲1% from PY

EBITDA
P5.72Bn
▲15% from PY

EBITDA Margin
47%
▲4% from PY

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1H 2025
FINANCIAL RESULTS

Retail Leasing
P1.32B ▲11% from PY

8,000 SQM
New Tenant Spaces

10,000 SQM
New Leases



FESTIVAL
FILINVEST *Malls*



SOCIAL SECURITY SYSTEM



fora
FILINVEST *Malls*



main square
FILINVEST *Malls*

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LAND, INC.

1H 2025
FINANCIAL RESULTS

Office Leasing
P 2.48B ▲8% from PY

359 SQM
Occupied GLA

Non REIT Assets



REIT Assets

