

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. November 13, 2023  
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 Province, country or other jurisdiction  
of incorporation
6.  (SEC Use Only)  
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<br>Stock Outstanding |
|---------------------|--|
| Common              | 24,249,759,506                           |
| Preferred           | 8,000,000,000                            |
11. Indicate the item numbers reported herein: 9

Please see attached Press Release entitled "Filinvest Land 9M2023 income surges 22% on residential and mall growth".

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 November 13, 2023

**KATRINA O. CLEMENTE-LUA**  
Corporate Secretary and Corporate  
Information Officer



**PRESS RELEASE**

**13 November 2023**

*For Immediate Release*

*Filinvest Land 9M2023 income surges 22% on residential and mall growth*

Filinvest Land, Inc. (FLI), one of the country's largest real estate developers, reported net income attributable to equity holders of the parent of P2.44 billion for the first nine months of 2023, representing an increase of 22% compared to the same period a year ago. Third quarter net income amounted to P1.05 billion, 63% higher than second quarter and 32% higher than the same quarter last year.

Total consolidated revenues and other income increased by 11% year-on-year from Php14.19 billion in 2022 to Php15.72 billion in 2023 as the property developer's residential and mall business segments posted healthy growth. Total consolidated revenues and other income for the third quarter rose 11% compared to the second quarter and 15% compared to the third quarter last year.

"We are very happy to report that Filinvest Land continued to achieve growth in its residential and retail mall business segments. Our strong and consistent residential performance was made possible by the continuing demand for value-for-money homes. We are also very pleased that the retail mall business continued to grow," said Tristan Las Marias, FLI President and Chief Executive Officer.

Residential revenues grew 9% to Php9.83 billion on accelerated construction progress and on the strong performance of Filinvest Land's housing projects and medium-rise condominium projects. For the period January to September 2023, FLI launched a total of P6.6 billion worth of residential projects in Rizal, Laguna, Pangasinan, Cebu, Davao, South Cotabato, and Zamboanga. Residential revenues for the third quarter increased 15% compared to the second quarter and 20% compared to the third quarter last year.

The mall business grew by 57% to Php1.75 billion due to the increase in mall occupancy and rise in shopper traffic as well as normalized rental rates. Filinvest Malls include Festival Mall in Alabang, Main Square in Bacoor City, Fora in Tagaytay City, and IL Corso in City di Mare, Cebu City.

FLI also recognized revenues from its new co-living business in Filinvest Mimosa+ Leisure City.

Office revenues slightly declined by 2% to P3.40 billion due to continuing challenges in the sector from flexible work arrangements.

Last October, Filinvest Land received multiple Highly Commended citations at The Outlook Philippine Real Estate Awards by Lamudi, namely Best Affordable Condo in Luzon for Panglao Oasis, Best Premium House in Luzon for Amarilyo Crest, Best Affordable Condo in Visayas and Mindanao for Marina Spatial, and Best Developer in Visayas and Mindanao. Mira Valley was also named Silver Awardee for Best Premium House in Luzon.

Filinvest Land was also recently recognized for its exemplary adherence to regional corporate governance practices at the Institute of Corporate Directors' annual ASEAN Corporate Governance Scorecard Golden Arrow Awards.



**For inquiries, please contact:**

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### **About Filinvest Land**

*Filinvest Land, Inc. (FLI), a subsidiary of Filinvest Development Corporation (FDC), is one of the country's leading and multi-awarded full-range property developers. It is listed on the Philippine Stock Exchange under the trading symbol \$FLI. Staying true to its mission, FLI continues to build the Filipino dream across the Philippines.*

*For years, FLI has built a diverse project portfolio spanning the archipelago, from its core best-value homes, to townships, mixed-use developments, mid-rise and high-rise condominiums, office buildings, shopping centers, and leisure developments.*

*These include the large-scale townscapes: [Havila](#) (306 hectares), [Timberland Heights](#) (677 hectares), and [Manna East](#) (60 hectares) in Rizal; [Ciudad de Calamba](#) (350 hectares) in Laguna; [Palm Estates](#) (51 hectares) in Talisay City, Negros Occidental; and [City di Mare](#) (50 hectares) in Cebu City.*

*FLI owns 20% of Filinvest Alabang, Inc., developer of [Filinvest City](#) (244 hectares), South Metro Manila's premier garden central business district and home to [Festival Mall](#), Filinvest's flagship mall in Alabang. FLI is also developing two townships in the Clark Freeport Special Economic Zone: [Filinvest New Clark City](#) (288 hectares) and [Filinvest Mimosa+ Leisure City](#) (201 hectares), the latter in partnership with FDC.*