



**PRESS RELEASE**

**25 September 2023**

*For immediate release*

## **Filinvest Land bonds earn top credit score, stable outlook from PhilRatings**

The proposed bond issuance of full-range developer Filinvest Land, Inc. (FLI) has been assigned the highest issue credit ratings and stable outlooks by the Philippine Rating Services Corporation (PhilRatings).

FLI's proposed bonds, amounting to P10 billion with a P2 billion oversubscription option, were assigned an issue credit rating of PRS Aaa. The same PRS Aaa rating was also assigned to FLI's outstanding bonds, totaling P35.4 billion.

Proceeds from these bonds will be used for capital expenditures and debt refinancing.

"We are delighted to receive a PRS Aaa rating from PhilRatings for our proposed bond issuance. This rating reflects our healthy fundamentals and underscores our constant focus on growth and financial sustainability. We are grateful for PhilRatings' trust and confidence in Filinvest Land and aim to continue building the Filipino dream through our various property developments," said Tristan Las Marias, FLI President and Chief Executive Officer.

Obligations rated PRS Aaa (the highest rating assigned by PhilRatings) are of the highest quality with minimal credit risk. The obligor's capacity to meet its financial commitment to the obligation is extremely strong.

Each of the ratings was also assigned an Outlook of Stable. An Outlook is an indication as to the possible direction of any rating change within a one-year period and serves as a further refinement to the assigned credit rating for the guidance of investors, regulators, and the general public.

A Stable Outlook means the rating will likely be unchanged in the next 12 months.

According to PhilRatings, the assigned credit ratings "take into account the following key considerations: (1) FLI's established brand name and track record, with geographically diverse

real estate products and substantial land bank for future expansion; (2) its sound growth strategies; (3) its improved revenues and operating cash flow, supported by more than satisfactory liquidity and interest coverage,” among other factors.

For 2023, FLI will launch condominium and housing developments in Antipolo City, Taytay, Angono, Calamba City, Tanauan City, Trece Martires City, Bacoor City, Dumaguete City, and the Island Garden City of Samal.

FLI will also accelerate the development of its township projects in East Town in Cainta, Rizal; Timberland Heights in San Mateo, Rizal; Ciudad de Calamba in Calamba City, Laguna, The Wood Estates in Trece Martires City, Cavite, and Palm Estates in Bacolod City, Negros Occidental.

These FLI townships will include residential, commercial, transportation, and school components to create a self-sufficient environment that considers the needs of residents and customers in mind.

For malls, FLI is currently constructing Marina Town in Dumaguete City which will open by end-2023, and new malls in Filinvest Mimosa+ Leisure City and Activa Cubao which will open by end-2024. These will expand FLI’s retail portfolio by about 55,000 square meters in gross leasable area (GLA), bringing FLI’s nationwide retail GLA to 300,000 square meters.

FLI is also present in the industrial park and ready-built factory leasing businesses with its Filinvest Innovation Parks in New Clark City, Tarlac, and Calamba City, Laguna.

Last August 19, FLI broke ground on the 25-hectare Filinvest Innovation Park Ciudad de Calamba, an expansion of the 50-hectare Filinvest Technology Park in Ciudad de Calamba. FIP-CDC is envisioned to become a stage for new and relevant products that will catalyze progress in the local community.



**Contact:**

**FRANZ JONATHAN G. DE LA FUENTE**  
**Public Relations & Corporate Communications Manager**  
[franz.delafuente@filinvestland.com](mailto:franz.delafuente@filinvestland.com)

**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 over 50 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 townships: [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, the Lifestyle Capital of Cebu](#) (50 hectares).*

*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](#), the flagship Lifemall of Filinvest in Alabang. FLI is also developing two townships in the Clark Freeport Special Economic Zone: [Filinvest Innovation Park-New Clark City](#) (288 hectares) and [Filinvest Mimosa+ Leisure City](#) (201 hectares), the latter in partnership with FDC.*