

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17.1

1. November 03, 2021
Date of Report (Date of earliest event reported)
2. 152747 SEC Identification Number
3. 000-153-790-000 BIR Tax Identification Number
4. AYALA LAND, INC.
Exact Name of registrant as specified in its charter
5. MAKATI CITY, PHILIPPINES Province, country or other jurisdiction of incorporation
6. [REDACTED] (SEC Use Only) Industry Classification Code
7. 31F Tower One and Exchange Plaza, Ayala Triangle,
Ayala Avenue, Makati City Address of principal office
- 1226 Postal code
8. (632) 7908-3111
Registrant'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 (As of September 30, 2021)	Number of Shares of Stock Outstanding	Amount of Debt Outstanding (Registered)
Common	14,711,784,864	
Voting Preferred*	13,066,494,759	P108,900,000,000.00

Indicate the item numbers reported herein :

Item 9. Other Events Re: 9M 2021 Financial and Operating Results

AYALA LAND, INC.

Registrant



Date: November 03, 2021

MICHAEL ANTHONY L GARCIA

Head, Investor Communications and Compliance,

*Unregistered



03 November 2021

Philippine Stock Exchange, Inc.

6th Floor, PSE Tower, 28th Street corner 5th Avenue,
Bonifacio Global City, Taguig City

To **Janet A. Encarnacion**
Head, Disclosure Department

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

To **Atty. Marie Rose M. Magallen-Lirio**
Head, Issuer Compliance and Disclosures Department

Securities and Exchange Commission

PICC Complex, Roxas Boulevard, Pasay City

To **Hon. Vicente Graciano P. Felizmenio, Jr.**
Director, Market Regulation Department

Dear Mesdames and Gentlemen,

Please see attached press release on Ayala Land's 9M 2021 results.

Thank you.

A handwritten signature in blue ink, appearing to read 'AB' followed by a stylized flourish.

AUGUSTO D. BENGZON

Senior Vice-President
CFO, Treasurer and Chief Compliance Officer



Press Release

ALI 9M 2021 income grows 35% to P8.6B on improving business operations

November 3, 2021 – Ayala Land Inc. (ALI) recorded consolidated revenues of P72.6 billion and net income of P8.6 billion in the first nine months of 2021, up 15% and 35% respectively, compared to the same period in 2020, as business operations continued to improve despite the reimposition of stricter quarantine restrictions from August to September. In the third quarter alone, the company posted net income of P2.6 billion, a 38% growth from the same quarter last year.

Driven by continuing construction progress and higher bookings, ALI's property development revenues rose 27% to P51.5 billion. Sales reservations for the first nine months of 2021 also grew by 15% to P70.1 billion largely due to the strong sales performance earlier in the year. ALI generated P21.8 billion in sales in the third quarter, 11% higher than the second quarter of 2021, but a slight drop of 3% quarter-on-quarter, reflecting sustained demand despite the ECQ.

“Our business recovery was sustained despite the reimposition of stricter quarantine measures last August. This was led by our residential business which continued to benefit from stable construction and sales this year,” said ALI President and CEO Bernard Vincent O. Dy. “We remain positive that with the reopening of the economy, business activity will gain momentum in the fourth quarter, especially for segments like our malls, hotels and resorts which broadly rely on increased mobility.”

Despite mobility restrictions during the third quarter, four new projects worth P13.0 billion were launched. These include Ayala Land Premier's Ayala Greenfield Estates 4C Tranche 1 in Calamba, Laguna and Lanewood Hills Phase 2 in Silang, Cavite; Avida's Centralis Towers in Pasay City; and Amaia's Steps Pasig Clara. Ayala Land launched a total of 18 projects in the first nine months of this year with a combined value of P59.1 billion, significantly higher than full-year 2020 launches of P10.6 billion, as the company responded to stronger demand in the residential market.

Commercial leasing revenues were affected anew by the ECQ in August, registering 18% lower at P14.2 billion. While mall occupancy rates remained stable, revenues from shopping centers declined 35% to P4.9 billion given limited operations as well as ongoing rent discounts granted to support tenants. Revenues from office leasing remained a strong point, growing 5% to P7.5 billion as business process outsourcing and headquarter operations were steady throughout the period. Meanwhile, hotels and resorts revenues ended 29% lower to P1.9 billion as resort operations were again further restricted.

ALI's capital expenditures reached P44.7 billion in the first nine months of 2021, with 54% allocated for residential projects, 16% for estate development, 14% for commercial projects, and 13% for land acquisition. The company's balance sheet remains solid with a net gearing ratio of 0.74:1, and an average borrowing cost and maturity of 4.5% and 5.4 years respectively.



Ayala Land recently listed its new P3 billion fixed-rate bonds in a virtual ceremony at the Philippine Dealing and Exchange Corporation. This 10-year bond due 2031 is part of the company's overall and largest ever P50 billion debt refinancing program, as it continues to bring down the cost of its debt and lengthen its maturities.

Alagang AyalaLand, the company's community engagement program, launched a new initiative that focuses on generating livelihood and jobs in the community by providing rent-free spaces to social enterprises. This allows them to jumpstart their operations and promote their unique, locally-authentic products to a larger market. A total of 400 social enterprises have so far been supported in ALI's 32 malls nationwide, generating at least 3,000 jobs for the local community.

Ayala Land is also projected to achieve Carbon Neutrality by 2021 through increased reliance on clean energy sources, offsetting greenhouse gas emissions with carbon forests, and implementing projects that promote the protection and restoration of forests. The company's sustainable development thrust is focused on four key sustainability areas: site resiliency through responsible green masterplanning, pedestrian mobility by enhancing transit connectivity and the commuter experience, resource efficiency through energy and water conservation and waste management programs, and local economic development through jobs generated from its locators.

Ayala Land has a total land bank exceeding twelve thousand hectares nationwide and continues to widen its reach through diversified offerings across five residential brands, gross leasing space of 2.12 million square meters in malls, 1.30 million square meters in offices, 4,030 hotel and resort rooms, new leasing formats in warehousing, co-living and co-working spaces, and listed companies AREIT and ALLHC.

For more information, please contact:

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Corporate Communications Manager

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ABOUT AYALA LAND, INC.

Ayala Land is the Philippines' leading developer of sustainable estates, offering a diverse mix of properties such as residential, retail, office, hotels, and leisure developments, that support local economic growth and nation-building.

The company was established in 1988 as the real estate arm of Ayala Corporation, a pioneer conglomerate and builder of the country's premier financial and commercial district, now known as Makati Central Business District and Ayala Center.

Today, Ayala Land has a total of 30 sustainable estates and is present in 57 growth areas nationwide. It has five residential brands, namely Ayala Land Premier, Alveo, Avida, Amaia, and BellaVita, which deliver quality homes to a broad segment of the housing market. Its commercial development and leasing portfolio are comprised of Ayala Malls, Ayala Land Offices, and Ayala Land Hotels and Resorts Corporation.

Ayala Land, Inc.

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