

# 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. May 12, 2022  
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 March 31, 2022)	Number of Shares of Stock Outstanding	Amount of Debt Outstanding (Registered)
Common	14,795,594,779	
Voting Preferred*	13,066,494,759	P97,900,000,000.00

Indicate the item numbers reported herein :

#### Item 9. Other Events

#### Re: 1Q 2022 Financial and Operating Results Press Release

Ayala Land Inc. (ALI) generated a net income of P3.2 billion in the 1<sup>st</sup> quarter of 2022, up 14% year-on-year, supported by continuing cost-efficiency measures amidst the pandemic. ALI posted consolidated revenues of P24.6 billion, similar to the 1<sup>st</sup> quarter of 2021, reflecting the slight contraction in property development and the resurgence in commercial leasing during the period. Factoring out the sale of its stake in Qualimed to Ayala Corporation in the first quarter of 2021, revenues and net income grew 6% and 77%, respectively.

#### AYALA LAND, INC.

Registrant



Date: May 12, 2022

**MICHAEL ANTHONY L GARCIA**

Head, Investor Communications and Compliance,

\*Unregistered



**12 May 2022**

**Philippine Stock Exchange, Inc.**

6th Floor, PSE Tower, 28<sup>th</sup> Street corner 5<sup>th</sup> Avenue,  
Bonifacio Global City, Taguig City

To **Alexandra D. Tom Wong**  
Officer-in-Charge, Disclosure Department

**Philippine Dealing and Exchange Corporation**

29<sup>th</sup> 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 the attached press release on Ayala Land's 1Q 2022 financial and operating results.

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

**AUGUSTO D. BENGZON**

Senior Vice-President  
CFO and Treasurer



Press Release

## ALI 1Q22 net income up 14% to P3.2B

May 12, 2022 – Ayala Land Inc. (ALI) generated a net income of P3.2 billion in the 1<sup>st</sup> quarter of 2022, up 14% year-on-year, supported by continuing cost-efficiency measures amidst the pandemic. ALI posted consolidated revenues of P24.6 billion, similar to the 1<sup>st</sup> quarter of 2021, reflecting the slight contraction in property development and the resurgence in commercial leasing during the period. Factoring out the sale of its stake in Qualimed to Ayala Corporation in the first quarter of 2021, revenues and net income grew 6% and 77%, respectively.

Property development revenues reached P15.9 billion, a 2% dip from P16.2 billion in the same period last year. ALI received a strong take-up for commercial lots but recorded lower residential bookings during the quarter. Sales reservations totaled P24.1 billion which is equivalent to monthly average sales of P8.0 billion, higher than P7.7 billion in 2021. The first-quarter sales take-up is also 9% more than P22.1 billion in the 4th quarter of 2021.

Ayala Land launched seven (7) projects with a total value of P17.0 billion in the first quarter of 2022. These were ALP's Ciela Heights Phase 1A Tranche 2 in Carmona, Cavite and Anvaya Cove Seaside Point in Morong, Bataan, Alveo's Mondia Expansion in Nuvali, Laguna, Avida's Patio Madrigal Tower 1 in Pasay City and Serin East Tower 4 in Tagaytay City, Cavite, Amaia's Series Nuvali S2 in Laguna and Scapes Iloilo S2A.

Commercial leasing revenues totaled P6.4 billion, up 26% from P5.1 billion, as it benefitted from the reopening of the economy. Revenues from shopping centers accelerated 49% to P2.9 billion from P2.1 billion due to higher mobility and tenant sales as the country transitioned to less strict quarantine restrictions. Office leasing revenues grew by 7% to P2.7 billion from P2.5 billion as tenancy and operations remained stable. Meanwhile, hotel and resort revenues improved 29% to P823.4 million from P640.4 million because of increased domestic travel and higher room rates.

"The greater mobility in the 1st quarter resulted in an immediate positive impact on our overall business. Notable was the turnaround and higher customer patronage of our malls, hotels, and resorts," said ALI President and CEO Bernard Vincent O. Dy. "We expect the positive trend to continue as the health crisis abates, people increasingly return to their pre-pandemic consumption patterns, and business and leisure travel gain momentum." he added.

Capital expenditures reached P14.0 billion in the first quarter of 2022, mainly for residential developments, followed by commercial leasing assets. 54% was spent on residential projects, 7% on commercial projects, 14% on land acquisition, 23% on estate development, and 2% on other purposes. ALI's balance sheet stands strong with a net gearing ratio of 0.79:1. Further, it has a well-managed debt position with an average borrowing cost of 4.2% and a maturity of 5.2 years.

ALI remains confident in the market and is poised to launch P100 billion worth of residential inventory this year, equally split between horizontal and vertical offerings. The Company is set to introduce four master-planned estates in the country to increase its presence, add new products for communities and businesses, and support the economy's reopening.

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This document contains forward-looking statements and forward-looking financial information that are, by their nature, subject to significant risks and uncertainties. Such forward-looking statements and financial information are based on numerous assumptions regarding present and future business strategies. Important factors can cause some assumptions not to occur or cause actual results, performance, or achievements to differ materially from those in the forward-looking statements. The Company gives no assurance that such opinions or beliefs will prove correct or that such intentions will not change.



#### ABOUT AYALA LAND, INC.

Ayala Land Inc. is the largest property developer in the Philippines, with more than 12 thousand hectares of land bank and a solid track record in developing large-scale, integrated, mixed-use, and sustainable estates. With 47 estates across the country, Ayala Land hosts its diversified portfolio of complementary businesses: development of residential, office, commercial, and industrial properties for sale; commercial leasing through shopping centers, offices, hotels, resorts, factory buildings, warehouses, co-living, and co-working spaces; services such as construction, property management, retail energy supply and airlines; and strategic property-related investments.

#### **Ayala Land, Inc.**

31F Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City, Philippines 1226  
(632) 79083111 | [www.ayalaland.com.ph](http://www.ayalaland.com.ph) | [ir.ayalaland.com.ph](http://ir.ayalaland.com.ph)