

# 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. August 5, 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 June 30, 2022)	Number of Shares of Stock Outstanding	Amount of Debt Outstanding (Registered)
Common	14,782,711,001	
Voting Preferred*	13,066,494,759	P87,250,000,000.00

Indicate the item numbers reported herein :

#### Item 9. Other Events

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

Ayala Land Inc. (ALI) registered continuing growth leading to a strong first half of 2022 due to the improved operations of its various business segments. Net income amounted to P8.1 billion, up by 34% year-on-year. The second quarter operations posted a net income of P4.9 billion, 51% higher year-on-year and up 55% versus the first quarter of 2022. Consolidated revenues totaled P53.3 billion, 9% higher year-on-year, with the second quarter revenues amounting to P28.7 billion, 18% better than the same period last year and 17% more than the first quarter of 2022..

#### AYALA LAND, INC.

Registrant



Date: August 5, 2022

**MICHAEL ANTHONY L GARCIA**

Head, Investor Communications and Compliance,

\*Unregistered



**05 August 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 1H 2022 financial and operating results.

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

**AUGUSTO D. BENGZON**

Senior Vice-President  
CFO and Treasurer



Press Release

## ALI 1H22 net income up 34% to P8.1B

Aug 5, 2022 – Ayala Land Inc. (ALI) registered continuing growth leading to a strong first half of 2022 due to the improved operations of its various business segments. Net income amounted to P8.1 billion, up by 34% year-on-year. The second quarter operations posted a net income of P4.9 billion, 51% higher year-on-year and up 55% versus the first quarter of 2022. Consolidated revenues totaled P53.3 billion, 9% higher year-on-year, with the second quarter revenues amounting to P28.7 billion, 18% better than the same period last year and 17% more than the first quarter of 2022.

ALI recorded property development revenues of P34.1 billion as solid commercial lot sales cushioned lower residential bookings. It reached P18.3 billion in the second quarter, a 2% improvement from the same period last year but 15% higher when compared to the results of the first quarter of 2022. Residential revenues declined by 9% to P27.4 billion due to stretched payment terms arising from the challenges of the pandemic. Office-for-sale revenues were 28% lower at P1.5 billion due to limited inventory. Meanwhile, revenues from commercial lots more than doubled at 166% to P5.3 billion on strong demand at Arca South, Nuvali, and Vermosa.

Residential sales reservations totaled P49.3 billion, a 2% increase from last year. Second quarter sales improved as ALI generated P25.2 billion, 28% higher than last year and 5% more than the first quarter of 2022. Sales were driven by Ayalaland Premier's Ciela Heights at Carmona, Cavite, Avida's Patio Madrigal at Pasay City, Alveo's Corvia at Alviara, Pampanga, and Amaia Skies Cubao Tower 3 at Quezon City. ALI launched 12 projects worth P34.9 billion in the first half, with five projects valued at P17.9 billion offered to the market in the second quarter.

Commercial leasing generated revenues of P14.6 billion, a 54% recovery from a year ago, driven by higher mobility. ALI posted P8.1 billion in the second quarter, up 87% from the same period last year and 26% higher than the previous quarter. In the first half, shopping center revenues doubled to P6.9 billion due to higher rent and tenant sales, while office leasing revenues increased by 12% to P5.4 billion owing to the contribution from newly completed offices. Meanwhile, hotel and resort revenues grew 91% to P2.3 billion from increased guest patronage and higher room rates due to the resurgence of domestic tourism.

"Strong mall and hotel recovery, resilient office leasing operations, and solid demand for commercial lots led our performance in the first half of 2022. The increased economic activity has enabled our various business segments to generate quarter-on-quarter improvements and support the growth of our diversified real-estate portfolio," said ALI President and CEO Bernard Vincent O. Dy. "We look forward to sustaining our recovery for the rest of the year, anchored on the country's stable fundamentals and new socio-economic agenda," he added.

Capital expenditures reached P30.2 billion, wherein 54% was spent on residential projects, 10% on commercial projects, 15% on land acquisition, 15% on estate development, and 6% on other purposes. ALI's debt portfolio registered a net gearing ratio of 0.77:1 and an average borrowing cost of 4.2%. On July 4, ALI successfully listed its largest bond issuance: a P33 billion bond with 2, 5, and 7-year tenors. This offering improved ALI's debt portfolio by contracting 99% on a long-term basis, locking 98% in fixed rates, and extending its average maturity to 5.1 years.

ALI is set to launch two master-planned estates in the country within the second half of this year to increase its presence in strategic growth areas. From these launches, ALI hopes to meet the increasing market demand for real estate products.

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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.

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#### 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)