

# 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 08, 2022  
Date of Report (Date of earliest event reported)
2. 152747 3. 000-153-790-000  
SEC Identification Number BIR Tax Identification Number
4. AYALA LAND, INC.  
Exact Name of registrant as specified in its charter
5. MAKATI CITY, PHILIPPINES 6. [REDACTED] (SEC Use Only)  
Province, country or other jurisdiction of Industry Classification Code  
incorporation
7. 31F Tower One and Exchange Plaza, Ayala Triangle, 1226  
Ayala Avenue, Makati City  
Address of principal office 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 October 7, 2022)	Number of Shares of Stock Outstanding	Amount of Debt Outstanding (Registered)
Common	14,757,139,931	
Voting Preferred*	12,442,624,223	P87,250,000,000.00

Indicate the item numbers reported herein :

#### Item 9. Other Events Re: 9M 2022 Results Press Release

Ayala Land, Inc. (ALI) made solid progress in the first nine months of 2022 as business and consumer activity accelerated under the Philippines' reopened economy. Its diversified real-estate portfolio generated net income of P13.3 billion, 55% higher than last year, while consolidated revenues grew to P86.3 billion, 19% more in the same period.

#### AYALA LAND, INC.

Registrant



Date: November 8, 2022

**MICHAEL ANTHONY L GARCIA**

Head, Investor Communications and Compliance,

\*Unregistered



**08 November 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**

17/F SEC Headquarters, 7907 Makati Avenue,  
Barangay Bel-Air, Makati 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 9M 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 9M22 net income up 55% to P13.3B

Nov 8, 2022 – Ayala Land, Inc. (ALI) made solid progress in the first nine months of 2022 as business and consumer activity accelerated under the Philippines' reopened economy. Its diversified real-estate portfolio generated net income of P13.3 billion, 55% higher than last year, while consolidated revenues grew to P86.3 billion, 19% more in the same period. In the third quarter, the company posted net income of P5.3 billion, 107% higher year-on-year, while consolidated revenues reached P33.0 billion, 39% more than the same period last year.

ALI's property development revenues increased by 7% to P55.2 billion, led by commercial lot sales and construction progress in its residential projects. A total of P21.1 billion was recorded in the third quarter, a growth of 21% year-on-year. For the first nine months, revenues from commercial lots escalated by 82% to P7.5 billion due to strong investor demand at Nuvali, Arca South, and South Coast City estates, while residential revenues improved by 2% to P45.6 billion. Office-for-sale revenues declined by 26% to P2.1 billion due to the completion of Alveo's Park Triangle Tower at BGC and moderate take-up on remaining inventory.

Notwithstanding the higher interest-rate environment, the demand for Ayala Land's residential products remained resilient as the company recorded P77.3 billion in reservation sales, 10% more than last year. Third-quarter sales totaled P28.0 billion, 28% more year-on-year. Sales from local Filipinos comprised 65% of the total, complemented by overseas Filipinos and other nationalities, with a 22% and 13% share, respectively. Sales from overseas Filipinos and other nationalities surged by 58% and 51%, respectively. The projects that received the most demand during the period were Ayalaland Premier's Ciela at Aera Heights in Carmona, Cavite, and the Parklinks North Tower in Quezon City, Amaia's Skies Cubao Tower 3 in Quezon City, and Avida's Serin East Tower 4 in Tagaytay City. ALI launched eight new projects valued at P25 billion in the third quarter, bringing the total to 20 projects worth P60 billion as of September.

In commercial leasing, revenues accelerated by 64% year-on-year to P23.3 billion with the reinstatement of full mall rental rates, the contribution of new leasing spaces, and higher hotel room rates. Revenues from shopping centers and hotels more than doubled to P11.2 billion and P3.9 billion, respectively, while revenues from office leasing gained 10% to P8.9 billion. In the third quarter, ALI posted commercial leasing revenues of P8.7 billion, a boost of 84% from the same period last year.

"The acceleration in business and consumer activity during the period enabled us to generate significant earnings growth," said ALI President and CEO Bernard Vincent O. Dy. "The demand for our residential products remained resilient and local consumption continues to be robust despite geopolitical and macroeconomic challenges. We believe the strength of our local market will provide the backbone to sustain the growth of our diversified real estate portfolio for the rest of the year," he added.

Capital expenditures reached P44.7 billion, wherein 55% was spent on residential projects, 10% on commercial projects, 14% on land acquisition, 17% on estate development, and 4% for other purposes. ALI has a well-managed debt portfolio, with 97% contracted into long-term tenors and 94% locked in fixed rates, at an average borrowing cost of 4.3%. The net gearing ratio stands at 0.76:1, ensuring that the company maintains its investment-grade rating in the domestic debt market.

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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.**

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(632) 79083111 | [www.ayalaland.com.ph](http://www.ayalaland.com.ph) | [ir.ayalaland.com.ph](http://ir.ayalaland.com.ph)