

# 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 05, 2023  
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 April 27, 2023)	Number of Shares of Stock Outstanding	Amount of Debt Outstanding (Registered)
Common	14,984,997,731	
Voting Preferred*	12,442,512,623	P97,900,000,000.00

Indicate the item numbers reported herein :

**Item 9. Other Events**  
**Re: 1Q 2023 Results Press Release**

Ayala Land, Inc. (ALI) started 2023 on a strong note, delivering solid growth in the first quarter of the year. Its diversified real-estate portfolio generated consolidated revenues of P30.9 billion, marking an increase of 26% year-on-year, and net income showed significant growth of 42%, reaching P4.5 billion.

**AYALA LAND, INC.**

Registrant



Date: May 05, 2023

**MICHAEL ANTHONY L GARCIA**

Head, Investor Communications and Compliance,

\*Unregistered



**05 May 2023**

**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 1Q 2023 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 1Q23 net income up 42% to P4.5B

5 May 2023 – Ayala Land, Inc. (ALI) started 2023 on a strong note, delivering solid growth in the first quarter of the year. Its diversified real-estate portfolio generated consolidated revenues of P30.9 billion, marking an increase of 26% year-on-year, and net income showed significant growth of 42%, reaching P4.5 billion.

Despite the prevailing higher interest-rate environment, residential demand remained resilient, resulting in P27.7 billion in gross reservation sales, representing a 15% increase compared to last year. 68% of the sales were to Local Filipinos, 13% higher than a year ago. Meanwhile, sales to overseas Filipinos were almost the same as last year, while sales to other nationalities surged by 61%. They accounted for 19% and 13% of the total, respectively. AyalaLand Premier's (ALP) Ciela in Cavite, Parklinks South Tower in Quezon City, ALP's Arcilo and Avida's Southdale Settings, both in Nuvali and Alveo's The Lattice, also in Parklinks were the projects that received the most demand during the period. ALI launched three projects worth close to P9 billion during the quarter.

Property development revenues increased by 8% to P17.1 billion, driven by higher residential completions, bookings, and the sale of office units. Residential revenues reached P14.2 billion, a 10% improvement on higher completion and net bookings. Meanwhile, office-for-sale revenues registered a 43% growth from last year, owing to sales from One Vertis Plaza in Quezon City. On the other hand, revenues from commercial and industrial lots declined by 19% to P1.8 billion due to sales timing as ALI plans to offer more commercial lots in the market in the following quarters.

In commercial leasing, revenues surged by 57% to P10.1 billion from higher occupancy and rental rates, buoyed by improving mall tenant sales, steady BPO demand, and a resurgence in travel. The improvement in mall tenant sales lifted occupancy and rents, which led to a 71% growth in shopping center revenues totaling P5.0 billion. Moreover, the stable demand for office spaces in prime locations supported higher tenancy and rents resulting in office revenues growing by 8% to P2.9 billion. Notably, hotel and resort revenues expanded by 164% to P2.2 billion as occupancy and room rates rose due to the increase in local and foreign travelers.

**Our results in the first quarter of 2023 set a solid foundation for our continued growth, and we look forward to building on this momentum as the year progresses. All our business lines showed progress, demonstrating market stability in the property sector,"** said ALI President and CEO Bernard Vincent O. Dy. **"We remain optimistic about the sustained expansion of our businesses this year, fueled by supportive economic drivers and the strength of the Philippine economy,"** he added.

Capital expenditures totaled P19.5 billion to bolster its residential and commercial projects. ALI spent 61% on residential projects, 5% on commercial leasing, 8% on land acquisition, 15% on estate development, and 1% on other general uses. ALI has a well-managed debt portfolio, with 91% contracted into long-term tenors,



84% locked in fixed rates, and an average maturity of 4.3 years. The net gearing ratio stands at 0.77:1, ensuring the company maintains the highest 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 remain the same.

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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 49 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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