



SEC Reg. No. 152747

**06 August 2018**

**Philippine Stock Exchange, Inc.**

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

Attention: **Ms. Vina Vanessa S. Salonga**  
Head, Disclosure Department

**Philippine Dealing and Exchange Corporation**

37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Ave cor. Paseo de Roxas, Makati City

Attention: **Ms. Janet A. Encarnacion**  
Head, Issuer Compliance and Disclosures Department

**Securities and Exchange Commission**

SEC Building, Mandaluyong City

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

Dear Mesdames and Gentlemen,

Please see the attached press release on the unaudited financial and operations results of Ayala Land, Inc. as of June 30, 2018.

Thank you.

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

**AUGUSTO D. BENGZON**

Senior Vice-President  
CFO, Treasurer and Chief Compliance Officer



NEWS RELEASE

## Ayala Land posts 18% growth in first half income

*August 6, 2018* – Ayala Land Inc. (ALI) posted a net income of P13.5 billion, 18% higher than the P11.5 billion it reported in the same period last year, propelled by solid contributions from its property development and commercial leasing businesses. ALI's total revenues likewise climbed 25% from P64.5 billion to P80.4 billion as the company developed more sustainable mixed-use estates across the country.

Its performance remained robust and reflected a sustained demand for residential products. Sales reservations reached P72.0 billion, 17% higher and equivalent to an average monthly take-up of P12 billion. Net booked sales registered at P50.4 billion, 25% higher than the previous total of P40.5 billion.

Total revenues from property development, which includes the sale of residential lots and units, office spaces, and commercial and industrial lots, amounted to P55.7 billion --- 27% higher than the P43.7 billion in the first half of 2017. Revenues from the residential business also grew by 32% to P47.7 billion from P36.2 billion, driven by new bookings and project completion across the residential brands.

Contributing to revenue growth were commercial and industrial lot sales which reached P3.9 billion, 16% higher than P3.3 billion in the same period last year. This was due to the further strengthening of this segment in Arca South, Taguig, Azuela Cove in Davao, Ayala North Point in Negros Occidental, Alviera, Pampanga and Cavite Technopark in Naic.

The company also recognized revenues of MCT Bhd, ALI's equity investment in Malaysia, amounting to P4.0 billion in sales as it focused on the completion of its projects in Cybersouth, an integrated development in Southern Klang Valley, and its residential project, Lakefront, in Cyberjaya.

In addition, ALI's commercial leasing business which involves the operation of shopping centers, office buildings and hotels and resorts, reported total revenues of P16.9 billion, 15% higher than the previous P14.7 billion.

Revenues from shopping centers grew 12% to P9.3 billion, due to higher contributions from recently-opened malls in Vertis North and Cloverleaf, both in Quezon City, as well as The 30th and Feliz, both in Pasig. Its latest offering is Ayala Malls Circuit Makati which opened 52,000 square meters of leasable space in July. The group further expanded its leasing footprint with recently opened hotels and resorts - Huni in Sicogon, Iloilo and Seda Capitol Central in Bacolod.

The company spent a total of P48.4 billion with 45% allocated for the completion of residential developments, 15% for its equity investments such as MCT Bhd and Prime Orion Philippines, Inc., 25% for commercial leasing projects, 10% for land acquisition, and 5% for the development of estates.

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#### ABOUT AYALA LAND, INC.

Ayala Land is the Philippines' largest 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 25 sustainable estates and is present in 55 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 is comprised of Ayala Malls, Ayala Land Offices, and Ayala Land Hotels and Resorts Corporation.