

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. August 14, 2018
Date of Report (Date of earliest event reported)
2. SEC Identification Number 51048 3. BIR Tax Identification No. 042-000-053-167
4. FILINVEST DEVELOPMENT CORPORATION
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. The Beaufort, 5th Avenue corner 23rd Street, Bonifacio Global City, Taguig City 1630
Address of principal office Postal Code
8. (632) 918-8188 / 798-3958
Issuer'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	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	8,648,462,987

11. Indicate the item numbers reported herein: Item 9

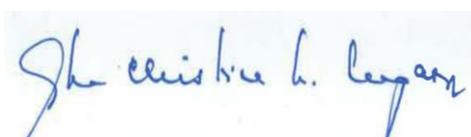
Please see attached press release which is self-explanatory.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FILINVEST DEVELOPMENT CORPORATION
Issuer

Date August 14, 2018



ELMA CHRISTINE R. LEOGARDO
Corporate Secretary



SHARON P. PAGALING-REFUERZO
Assistant Corporate Secretary and
Corporate Information Officer

FDC 7B H1 net income up 45%

The Gotianun family-led Filinvest Development Corporation (FDC) reported first half net income of Php7.2B, a 45% increase vs. the same period in 2018. Majority of revenues, or 44%, were contributed by the property business – which includes both the real estate and hotel groups. Banking (38%), power (11%) and sugar (6%) contributed the balance.

The property segment was the main contributor to the group's formidable growth. Commercial lot sales at Filinvest Alabang Inc. led to 85% growth in revenues and 152% growth in its net income. The hotel segment also played a solid role in the property group's 1H performance, reporting 27% revenue growth. FLI delivered robust 28% growth in its rental revenues as its recurring income portfolio reached 595,000 square meters of gross leasable area (GLA) to date.

Banking subsidiary EastWest Bank's Q2 income was at Php1.3B, 35% higher than Q1 income. EastWest posted net income of Php2.2B in 1H 2018, a decline of 11% versus the previous year due to the lower-than-expected results of EastWest subsidiary EastWest Rural Bank (EWRB). Excluding its EWRB business, EastWest's net income increased by 12% year-on-year.

FDC Utilities, Inc. (FDCUI), FDC's power subsidiary, also made a solid contribution to the Filinvest group's 1H 2018 performance as its 405MW clean coal power plant in Misamis Oriental saw higher demand from customers. FDCUI's main power asset reported 33% growth in regular energy sales to Mindanao distribution utilities vs. the same period last year.

Property values have increased in Filinvest City, the 244-hectare CBD in South Metro Manila, due to the accelerated build up in the estate where gross floor area has increased by 45% since the end of 2014. The strategic value of the property is expected to be further enhanced by the completion of the NLEX-SLEX link which will make the city highly accessible from Quezon City and Clark.

Higher hotel revenues were the result of improved occupancy rates across all hotel properties as well as increased revenues from Mimosa Golf Clark. Under FDC subsidiary Filinvest Hospitality Corporation (FHC), the firm has four properties in its portfolio, or 1,591 rooms under both the Crimson and Quest brands. When the island of Boracay is reopened to visitors in the last quarter of 2018, FHC will unveil its newest property, Crimson Resort and Spa Boracay, which will add another 192 rooms. The group now has 1,700 additional rooms in the planning and construction stages across eight new hotels, including two additional Quest properties in Tagaytay and San Mateo.

With its share of the 201-hectare Filinvest Mimosa+ Leisure Estate (the former Clark Mimosa Estate), FDC is poised to take a strong position in the leisure development arena. Under FHC subsidiary Mimosa Cityscapes, Inc., the group has a provisional license granted by the Philippine Gaming and Amusement Corporation (PAGCOR) for a casino integrated resort in Filinvest Mimosa+. More than US\$200M has been allotted to the project, which includes a casino, lifestyle mall, five-star hotel and events venue.

Real estate subsidiary Filinvest Land, Inc. (FLI) reported first half net income of Php2.9B, 9% higher than the same period last year on the back of a 6% increase in total revenues. This is attributed to a major expansion in rental properties as well as continued strong demand for its retail and office space.

FLI now operates 23 office buildings totaling 356,000 square meters of GLA and its retail GLA stands at 239,000 square meters. There are ten other buildings in the pipeline, for a total of 296,000 square meters of GLA, which includes the substantially completed Cebu Cyberzone Tower Two in Lahug, Cebu City. FLI has several retail developments in the pipeline that will complement the firm's residential and office projects, including the landmark Il Corso mall in the Cebu South Road Properties, which is to be completed by the end of 2018. The company is on track to meet its target of 1 million square meters of GLA by 2019 and has plans of reaching 1.5 million square meters by 2022.

"The bank continues to be strong in the consumer segment where it has the third largest car loan portfolio and the fifth largest credit card portfolio," shared Jonathan T. Gotianun, FDC Chairman. Excluding EWRB, EastWest's consumer loan portfolio, composed of auto, home and personal loans, grew 13%. "But we do look forward to the second half of 2018 as we are once again able to help DepEd teachers," Gotianun added. Until late June 2018, the lending program to public school teachers under the Automatic Payroll Deduction System (APDS) was suspended as the Department of Education worked on the new guidelines. While the new guidelines are out and credit is now available to teachers, rural and thrift banks continue to work with the Department of Education on the final interpretation of the provisions in the General Appropriations Act of 2018.

The Filinvest group is part of a "superconsortium" of the Philippines' seven largest conglomerates that submitted an unsolicited bid to transform the Ninoy Aquino International Airport (NAIA) into a regional airport hub and ensure that NAIA has the capacity to meet continued growth in passenger traffic in and out of the growing economies of the Philippines and region. FDC has also expressed interest in the bidding for the operations and maintenance of Clark International Airport.

"We believe that our investments in power and infrastructure can yield returns that balance out our more cyclical business segments. Steady and stable revenues from the rental, power, sugar and infrastructure sectors will help to smooth out the waxing and waning of the business cycle. In addition, investing in airport infrastructure will complement our projects in hospitality and BPO rental properties," indicated FDC President and CEO Josephine Gotianun Yap.