

# 8990 Holdings, Inc.

Philippine Dealing & Exchange Corp.  
37th Floor, Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas  
Makati City

Attention: Atty. Joseph B. Evangelista - Head - Issuer Compliance and Disclosure Department

Gentlemen: We refer to the Issuer Disclosures Operating Guidelines which requires 8990 Holdings, Inc (the "Company"), as issuer of the fixed rate bonds listed with PDEX to submit a disclosure on Material information/transaction.

## 8990 1Q19 Results Highlight Strong Demand for Affordable Housing

8990 Holdings Inc, listed on the Philippine Stock Exchange under the symbol "HOUSE" and one of the fastest growing real estate developers in the Philippines saw impressive growth in the first quarter of 2019 with revenue rising 20% year-on-year to Php3.01 billion as 8990 delivered a total of 2,204 housing units for the quarter or 23% higher than the previous period last year. The Company's topline was mainly generated by its NCR projects which brought in 25% of the total followed by Iloilo with 12% revenue contributed while 11% came from our projects in South Luzon.

Gross profit was Php1.68 billion, up 19% year on year. Gross profit margin was stable at 56%. 8990' strong topline growth helped net income climb 17% year on year to Php1.18 billion. Net profit margin was at 39%, well above the Company's guidance of 37.5%.

Unrealized sales for the quarter was at Php1.0 billion which is expected to be recognized in the 2nd and 3rd quarters of 2019.

"Our focus has always been on strengthening our business and growing the company. As a result we have shown that we can constantly show solid growth.

This year will be a very exciting year for us as we continue to strengthen our core business and roll out new projects that would secure our place as the country's top affordable home developer.", said 8990 President & CEO Willie J. Uy.

For 2019, 8990 expects to hit Php13.5 billion in revenues from Php11.75 billion posted in 2018.

## HOUSING PARTNERS OF THE FILIPINO PEOPLE

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Its guidance of Php13.5 billion revenues will be generated mostly from its projects in Luzon particularly from its largest project to-date, Urban Deca Homes Manila in Tondo.

Situated in an 8.4-hectare property, Urban Deca Homes Manila is a 13-tower residential complex offering over 13,000 units with an estimated sales value of Php 20 billion. Targeting residents of Tondo and those living in the Port Area, Intramuros, Divisoria and the Camanava (Caloocan-Malabon-Navotas-Valenzuela) area, Urban Deca Homes Manila addresses the housing needs in the most densely-populated area in Metro Manila. UDH Manila is the largest residential development in Tondo.

8990's ongoing projects include: Deca Clark Resorts Residences in Pampanga; Urban Deca Homes Manila in Tondo, Manila; Urban Deca Homes Marilao in Bulacan, Urban Deca Homes Hampton and Urban Deca Homes Mahogany in Cavite; Deca Homes Pavia Resorts Residences 2 and Deca Homes Sta. Barbara in Iloilo; Deca Home Bacolod in Bacolod, Urban Deca Homes Tisa 2 and Urban Deca Homes H. Cortes in Cebu and Deca Homes Mulig in Davao. Once finished, all eleven projects would have contributed a total of 37,715 housing units.

Sincerely,



Tracy Ilagan  
Investor Relations officer

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