



**ROBINSONS LAND
CORPORATION**

43rd FLOOR ROBINSONS EQUITABLE TOWER ADB AVE. COR. POVEDA RD. ORTIGAS CENTER, PASIG CITY
TEL. NO.: 633-7631 to 40, 240-8801 FAX NO.: 633-9207, 240-9106

August 9, 2019

PHILIPPINE DEALING AND EXCHANGE CORP.
37/F, 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:

Please find attached PSE Disclosure Form 4-31- Press Release filed with the
Philippine Stock Exchange.

Thank you.

Very truly yours,

ROSALINDA F. RIVERA
Corporate Secretary



Press Release: Robinsons Land Net Income Surges by 21% to PHP2.2bn in 2Q19

(9 August 2019) - Robinsons Land Corp. (RLC), one of the Philippines' leading real estate companies, posted a 21% net income growth in 2Q19 to PHP2.17 billion from PHP1.79 billion in the same period last year. This led to a 20% increase in net income in the first six months of 2019 to PHP4.00 billion from PHP3.33 billion of last year.

RLC's consolidated revenue for the 1H19 was up by 13% to PHP14.79 billion from PHP13.10 billion, while overall EBITDA grew by 15% to PHP8.02 billion from PHP7.00 billion in the same period. The sustained growth was driven by steady performance of the investment portfolio which rose by 14% to PHP9.89 billion, and accounted for 67% of consolidated revenue. While the development portfolio has improved and rose by 10% to PHP4.89b led by the residential division followed by commercial lot sales in the second quarter. Recognized revenues increased by 16% and 5% during the 2Q19 and 1H19 respectively.

"We continue to post strong earnings growth as we remain optimistic about new opportunities. We look forward with much enthusiasm to an even better financial performance in the near future.", said RLC President and CEO Frederick Go.

Rental businesses sustain growth momentum

The Commercial Center Division posted an 11% year-on-year growth in consolidated mall revenues to PHP6.45 billion in the first half of the year. This was driven by strong rental revenue all across the existing malls with same mall rental growth of 7% coupled with the increasing contribution from new malls opened last year. Cinema receipts surged by 24% and contributed 20% of the division's revenues during 2Q19, leading to an increase of 10% in cinema revenue for the first six months of the year to PHP1.07 billion. Mall EBITDA was up by 12% to PHP4.24 billion. Total mall leasable space currently stands at 1.5 million sqm with over 9,000 retailers.

The Office Buildings Division continues to post strong topline growth for the first half of the year as the division registered the highest growth in RLC's investment portfolio. Revenues surged by 29% to PHP2.3 billion from PHP1.80 billion the same period last year. This was mainly due to the higher rental revenues from existing buildings and successful leasing activities of new buildings namely, *Cyberscape Sigma*, *Cyberscape Gamma*, *Exxa Tower*, and *Zeta Tower*. EBITDA increased by 23% to PHP1.93 billion. The Office Buildings Division now has 20 operational sites with a total net leasable area of 523,000 sqm.

The Hotels and Resorts Division posted a 11% increase in revenues to PHP1.08 billion mainly due to the contribution from new hotels opened this year and last year, namely Summit Hotels Tacloban, Go Hotels Iligan and Dusit Thani which was opened last March. EBITDA declined by 6% to PHP301 million versus PHP321 million in 1H18 due to higher operating and pre-operating expenses. Total room keys is up by 9.5% to 2,941 from 2,686 room keys in 1H18.

The warehouse business under the Industrial and Integrated Developments Division (IID) registered revenues of PHP52 million and EBITDA of PHP9 million in the first six months of 2019. Currently, IID has a total leasable space of 33,000 sqm located in Sucat, Muntinlupa and will turnover at the end of the year an additional 35,000 sqm located in Calamba, Laguna. Also under IID, RLC sold a commercial lot in Las Piñas and booked revenues amounting to PHP217 million in the second quarter of the year.

Development portfolio picks up

RLC's Residential Division posted stellar performance in the second quarter with a significant increase in net pre-sales of 58% to PHP5.89 billion vs PHP3.57 billion in 2Q18 resulting to record-breaking net pre-sales of PHP9.65 billion in 1H19. This was attributable to new project launches in the second quarter namely *The Sapphire Bloc East Tower*, *Galleria Residences Cebu Tower 3* and *Cirrus* coupled with sales of existing inventory. Realized revenues for the first half increased by 5% to PhP4.67 billion, contributing 31% to the company's consolidated revenues. EBITDA increased by 8% to PhP1.42 billion in the first six months of 2019.

Chengdu project to book revenue in 2H19

Overseas, the Chengdu Ban Bien Jie project has seen significant progress in a short period of time. Pre-selling has commenced for the residential high-rise apartments of Phase 1. To date, all 795 condominiums units have been booked, exhibiting the international expertise of RLC. The Company expects that recognition of revenues from the Chengdu project will take effect in the third quarter of the year.

For 1HCY19, RLC spent PHP9.38 billion in capital expenditure for the Philippine operations for the development of malls, offices, hotels and warehouse facilities, acquisition of land and construction of its residential projects.

Currently, RLC has 766 hectares of land bank all across the Philippines. The Company continues to search for properties to acquire all over the country for the expansion of its various businesses. RLC is also open to engage with property owners and developers for joint venture projects.

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For further information, please contact:

Rommel L. Rodrigo
Head of Investor Relations
Robinsons Land Corporation
Email: rommel.rodrido@robinsonsl.com
investor.relations@robinsonsl.com
Tel. no.: +632 397 1888 loc 3156