



June 25, 2021

PHILIPPINE DEALING AND EXCHANGE CORPORATION

29th Floor, BDO Equitable Tower
Paseo de Roxas, Makati City

Attention: Atty. Marie Rose M. Magallen-Lirio
Head, Issuer Compliance and Disclosure Department

Subject: Vista Land & Lifescapes, Inc.: **News Clarification 06/25/2021**

Gentlemen:

We reply to the letter of the Philippine Dealing & Exchange Corp. of even date requesting confirmation of the news article entitled “Villar Group eyeing to raise up to P6 Billion from All Day IPO” posted in philstar.com on June 25, 2021, specifically, the portion thereof, which read as follows:

“MANILA, Philippines — The Villar Group is targeting to list All Day, its supermarket chain operator, to raise up to P6 billion, according to its chairman Manuel Villar Jr.

“We will be doing an IPO of AllDay,” Villar told reporters at the launch of ViCon or the Villar Group Convention, a virtual property expo, yesterday.

All Day, under the company All Day Marts Inc., is targeting to do the initial public offering as early as October. It has already tapped banks to arrange the multibillion peso deal.

The exact timing has yet to be determined and would depend on market conditions, Villar said.

But he believes All Day is already ripe for an IPO with around 30 to 40 supermarkets across the country.

Proceeds will be used to further expand All Day’s footprint which is present in many different neighborhood communities in the country.

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The Villar Group’s Vista Land & Lifescapes Inc. is also looking to do an office REIT IPO this year, which will add to the two REITs in the stock market to date, Ayala Land’s AREIT Inc. and Double Dragon’s DDMP REIT.

In the first quarter, Vista Land reported a 14 percent drop in consolidated net income to P2.1 billion, primarily due to higher interest expense, while EBITDA stood at P3.9 billion representing a decrease of seven percent year on year.

On the other hand, reservation sales increased by four percent to P16.1 billion.

Total revenues amounted to P8.7 billion, representing a decrease of 12 percent from the same period last year, with real estate revenues of P6.3 billion.

The company is looking at a capital expenditure of P27 billion this year, which is mainly for construction and land development.”

We confirm that the Company is looking at launching an office REIT IPO soon, subject to favorable market conditions and other commercial and legal considerations. We note that the specific timing for such REIT IPO is still being discussed. Further, we also confirm the aforementioned Q1 financial results, as disclosed in our Q1 Quarterly Report which was submitted to Philippine Dealing & Exchange Corp., Philippine Stock Exchange, and Securities and Exchange Commission on May 24, 2021.

We cannot comment, however, on the Villar Group’s plan to list its supermarket chain, as All Day Marts, Inc., is not a subsidiary of Vista Land & Lifescapes, Inc.

Please also note that any forward-looking statements included in the article are not a guarantee of future performance and involves a number of known and unknown risks, uncertainties and other factors that could cause the actual performance, financial position or results of operations of Vista Land & Lifescapes, Inc. and its subsidiaries to be materially different from any future performance, financial condition of operations implied by such forward-looking statements.

Truly Yours,



Brian Edang
Officer-in-charge