

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17.1

1. February 20, 2024  
Date of Report (Date of earliest event reported)
2. 152747 3. 000-153-790-000  
SEC Identification Number BIR Tax Identification Number
4. AYALA LAND, INC.  
Exact Name of registrant as specified in its charter
5. MAKATI CITY, PHILIPPINES 6. [REDACTED] (SEC Use Only)  
Province, country or other jurisdiction of Industry Classification Code  
incorporation
7. 31F Tower One and Exchange Plaza, Ayala Triangle, 1226  
Ayala Avenue, Makati City  
Address of principal office Postal code
8. (632) 7908-3111  
Registrant'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 (As of December 31, 2023)	Number of Shares of Stock Outstanding	Amount of Debt Outstanding (Registered)
Common	14,942,175,713	
Voting Preferred*	12,442,495,031	P125,250,000,000.00

Indicate the item numbers reported herein :

#### Item 9. Other Events Re: FY 2023 Financial and Operating Results

Ayala Land Inc. (ALI) delivered strong results in 2023, fueled by robust property demand and heightened consumer activity. ALI's net income grew 32% to P24.5 billion, and consolidated revenues increased by 18% to P148.9 billion from 2022.

**AYALA LAND, INC.**

Registrant



Date: February 20, 2024

**MICHAEL ANTHONY L GARCIA**

Head, Investor Communications and Compliance,

\*Unregistered



20 February 2024

**Securities and Exchange Commission**

17/F SEC Headquarters, 7907 Makati Avenue,  
Barangay Bel-Air, Makati City

To **Atty. Oliver O. Leonardo**  
Director, Markets and Securities Regulation Department

**Philippine Stock Exchange, Inc.**

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

To **Alexandra D. Tom Wong**  
Officer-in-Charge, Disclosure Department

**Philippine Dealing and Exchange Corporation**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City

To **Mr. Antonio A. Nakpil**  
President and CEO

Dear Mesdames and Gentlemen,

Please see the attached press release on Ayala Land's FY 2023 financial and operating results.

A handwritten signature in blue ink, appearing to read 'ASB', with a long horizontal flourish extending to the right.

**AUGUSTO D. BENGZON**

Senior Vice-President

CFO, Treasurer and Chief Compliance Officer



Press Release

## **ALI FY23 net income up 32% to P24.5B**

February 20, 2024 – Ayala Land Inc. (ALI) delivered strong results in 2023, fueled by robust property demand and heightened consumer activity. ALI's net income grew 32% to P24.5 billion, and consolidated revenues increased by 18% to P148.9 billion from 2022.

Property development revenues expanded by 14% to P92.3 billion, driven by steady bookings and higher completion of residential projects and offices for sale. Residential reservation sales grew by 9% year-on-year to P113.9 billion.

Ayala Land launched 14 projects in the fourth quarter of 2023 with a combined value of P39.6 billion. These include AyalaLand Premier's first signature line project, Park Villas in the Makati CBD, and sequel phases of its existing gated community developments. These new projects brought Ayala Land's total launches to 25 projects valued at P75.9 billion in 2023.

Meanwhile, leasing and hospitality revenues accelerated by 25% year-on-year to P41.7 billion due to improved occupancy and rents. Shopping center revenues surged 31% to P21.1 billion, while office leasing grew 6% to P11.8 billion. Hotel and resort revenues increased by 42% to P8.8 billion as higher travel and tourism demand pushed up occupancy and room rates.

Ayala Land opened Ayala Malls One Ayala at the Makati CBD and the first phase of Ayala Malls Vermosa in Cavite, adding 49,000 sqm of retail space; Seda Manila Bay and the second tower of Seda Nuvali with 420 hotel rooms.

Service businesses composed mainly of construction, property management, and airlines registered a 36% growth to P11.5 billion. Makati Development Corporation's net construction revenues from external projects scaled up by 56% to P6.6 billion.

**"Ayala Land was well-positioned to take advantage of opportunities from an improving market in 2023, enabling us to meet our objectives for the year",** said ALI President and CEO Ms. Anna Ma. Margarita Bautista-Dy. **"With our focus on quality, we look forward to bringing more high-value development products to market and embarking on the reinvention of our malls, hotels, and resorts for our customers to enjoy,"** she added.

Ayala Land launched four new estates in 2023: (1) the 55-ha Batangas Technopark at Padre Garcia, (2) the 32-ha Centrala at Angeles City, Pampanga, (3) 800-ha Southmont at Silang, Cavite, and (4) the 62-ha Arillo at Nasugbu, Batangas. These new estates will catalyze new communities and economic activity, solidifying Ayala Land's presence in the country's high-growth corridors.



---

This document contains forward-looking statements and forward-looking financial information that are, by their nature, subject to significant risks and uncertainties. Such forward-looking statements and financial information are based on numerous assumptions regarding present and future business strategies. Important factors can cause some assumptions not to occur or cause actual results, performance, or achievements to differ materially from those in the forward-looking statements. The company gives no assurance that such opinions or beliefs will prove correct or that such intentions will remain the same.

---

#### ABOUT AYALA LAND, INC.

Ayala Land Inc. is the largest property developer in the Philippines, with more than 12 thousand hectares of land bank and a solid track record in developing large-scale, integrated mixed-use, and sustainable estates. With 52 estates across the country, Ayala Land hosts its diversified portfolio of complementary businesses: development of residential, office, commercial, and industrial properties for sale; commercial leasing through shopping centers, offices, hotels, resorts, factory buildings, warehouses, co-living, and co-working spaces; services such as construction, property management, retail energy supply, and airlines; and strategic property-related investments.

#### Ayala Land, Inc.

31F Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City, Philippines 1226  
(632) 79083111 | [www.ayalaland.com.ph](http://www.ayalaland.com.ph) | [ir.ayalaland.com.ph](http://ir.ayalaland.com.ph)