



April 16, 2024

PHILIPPINE STOCK EXCHANGE

9th Floor, Philippine Stock Exchange Tower,
28th Street corner 5th Avenue, BGC Taguig City
Attention: Ms. Alexandra D. Tom Wong
OIC - Disclosure Department

PHILIPPINE DEALING AND EXCHANGE CORPORATION

29th Floor, BDO Equitable Tower
Paseo de Roxas, Makati City
Attention: Atty. Suzy Claire R. Selleza
Head, Issuer Compliance and Disclosure Department

Subject: Vista Land & Lifescapes, Inc.: **Press Release**

Gentlemen:

Please see attached copy of Vista Land's full year 2023 financial results and business updates press release today, April 16, 2024.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'B. Edang', is written over the typed name.

Brian N. Edang
Officer-in-Charge

COVER SHEET

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S.E.C. Registration Number										

V	I	S	T	A		L	A	N	D		&		L	I	F	E	S	C	A	P	E	S	,	
I	N	C	.																					

(Company's Full Name)

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(Business Address: No. Street/City/Province)

Brian N. Edang
Contact Person

226-3552 ext. 0088
Company Telephone Number

1 2	3 1
Month	Day
Calendar Year	

17-C
FORM TYPE

0 6	1 5
Month	Day
Annual Meeting	

Secondary License Type, If Applicable

Dept. Requiring this Doc.		

Amended Articles Number/Section

Total Amount of Borrowings		
Total No. of Stockholders	Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number							

LCU

Document I.D.							

Cashier

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. **April 16, 2024**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200703145**
3. BIR Tax Identification Number **006-652-678-000**
4. **VISTA LAND & LIFESCAPES, INC.**
Exact name of issuer as specified in its charter
5. **Philippines** (SEC Use Only)

Province, country or other jurisdiction of incorporation Industry Classification Code:
7. **Lower Ground Floor, Building B, EVIA Lifestyle Center, Vista City, Daanghari, Almanza II, Las Piñas City** 1747
Address of principal office Postal Code
8. **(632) 8874-5758 / (632) 8872-6947 / (632) 3226-3552**
Issuer's telephone number, including area code
9. **N/A**
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 stock	
(as of 03/31/2024 net of 416,128,700 treasury shares)	12,698,007,676
VLL Retail Bonds issued in 2017 (as of 03/31/2024)	P5,000,000,000.00
VLL Retail Bonds issued in 2018 (as of 03/31/2024)	P10,000,000,000.00
VLL Retail Bonds issued in 2019 (as of 03/31/2024)	P10,000,000,000.00
VLL Retail Bonds issued in 2019 (as of 03/31/2024)	P6,000,000,000.00

11. Indicate the item numbers reported herein:

Item No. 9 – Other Events

On the Press Release issued dated April 16, 2024:

Vista Land nets ₱10B for 2023; Unveils ₱51B worth of projects

Manila, Philippines – Vista Land & Lifescapes, Inc., one of the country's leading integrated property developers and the largest homebuilder registered a net income of ₱10.3 billion for the year ended 2023, marking a 39% growth compared to the previous year. As of the end of the year 2023, the Company has launched 34 projects with an estimated project value of about ₱50.7 billion.

“Our 2023 results showed our optimism in the real estate industry. We have launched over ₱50.0 billion worth of projects across the country. These launches were key to our reservation sales reaching about ₱72.0 billion. We are on our way with our maximization of resources strategy as the majority of our launches were vertical developments across the country and we will continue to do so in 2024.” Vista Land Chairman, Manuel B. Villar, Jr. said.

In 2023, the Company's consolidated revenue surged to ₱35.2 billion, marking an 18% increase. Real estate revenue saw a robust 19% growth, reaching ₱15.2 billion, while rental income for the year ending December 31, 2023, totaled ₱16.0 billion. Gross profit grew to ₱9.1 billion, and EBITDA climbed by 21% to ₱20.6 billion. Vista Land demonstrated significant improvement in its residential gross profit margin, achieving a gain of over 320 basis points to reach 60%.

Manuel Paolo A. Villar, President & CEO of Vista Land said, “Our developmental segment showed improvement with 19% real estate revenue growth, after negative growth since 2020. We will continue to pursue our residential segment now with the launch of more vertical, as well as higher-end products. This has been part of our overall strategy of asset optimization. We also continued with our master planned developments through Vista Estates, now at 26, across the country. Our leasing business on the other hand, sustained its growth as we ended 2023 with a total gross floor area of 1.6 million sqm or over 100 investment properties consisting of 42 malls, 56 commercial buildings, and 7 office buildings.

Vista Land maintains a solid financial position geared to support the Company through market fluctuations and capitalize on emerging opportunities in the real estate sector. The Company ended the year with total assets amounting to ₱342.4 billion, a 6% increase from end-2022 figure, while equity reached ₱132.9 billion. Vista Land remained prudent, with net-debt-to-equity ratio at 84% by year-end. For 2023, the Company have spent ₱27.1 billion on capital expenditures which are majority construction and land development. Land acquisition remains muted as the Company intends to utilize its existing land bank.

Vista Land will continue to maximize its resources, particularly land assets, through Vista Estate developments nationwide and increased involvement in upscale projects such as Brittany and Crown Asia initiatives. The Company plans to prioritize mixed-use developments that combine vertical and commercial elements in both its ongoing and planned projects.

SIGNATURES

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

VISTA LAND & LIFESCAPES, INC.
Issuer

By:


BRIANN. EDANG
CFO & Head Investor Relations

Date: April 16, 2024