

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. May 13, 2025
Date of Report (Date of earliest event reported)
2. SEC Identification Number 170957 3. BIR Tax Identification No. 000-533-224
4. FILINVEST LAND, INC.
Exact name of issuer as specified in its charter
5. Philippines Province, country or other jurisdiction
of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. No. 79 EDSA, Highway Hills, Mandaluyong City, Metro Manila 1550
Address of principal office Postal Code
8. (632) 7918-8188
Issuer'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 | Number of Shares of
Stock Outstanding |
|---------------------|--|
| Common | 22,383,759,506 |
| Preferred | 8,000,000,000 |
11. Indicate the item numbers reported herein: 9

Please see attached Press Release entitled "FLI revenue grew by 12% YoY, Net income by 8% in 1Q 2025".

SIGNATURES

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

FILINVEST LAND, INC.
Issuer

Date May 13, 2025


KATRINA O. CLEMENTE-LUA
Corporate Secretary and Corporate
Information Officer

MEDIA RELEASE

13 May 2025

For Immediate Release

FLI revenue grew by 12% YoY, Net income by 8% in 1Q 2025

(13 May 2025, Mandaluyong City, Philippines) — Filinvest Land, Inc. (Filinvest Land/PSE: FLI), one of the country's most trusted full-range property developers, opened the year with a solid performance, posting Php 6.04 billion in consolidated revenues and other income for the first quarter of 2025, up 12% from the same period last year. Net income rose 8% to Php1 billion, while net income attributable to parent increased 3% to Php 905 million. The company's performance was driven by continued strength in residential sales, sustained leasing momentum, and improved profitability across business segments.

This growth was fueled by the strong performance of FLI's core businesses. Residential real estate revenues grew 9% to Php 3.70 billion, driven by robust activity in CALABAR, Visayas, and Mindanao. Leasing revenues surged 17% to Php 2.06 billion, supported by steady leasing demand across the company's expanding office and retail portfolios.

Improved operational efficiency also played a key role in driving profitability. Gross profit margins in the residential segment rose to 53%, up from 49% in Q1 2024. Retail margins also improved by 3 percentage points, reaching 54%, reflecting enhanced cost management and improved occupancy across assets.

"Our focus on ready-for-occupancy sales is driving stronger residential revenues and better asset returns. For retail and office leasing, we're combining targeted rent strategies with tighter cost control to boost occupancy and EBITDA. We're also fast-tracking the opening of our new malls in Activa Cubao and Mimosa Clark, both drawing strong tenant interest due to prime locations. Meanwhile, the solid performance of our residential projects in VisMin and Luzon outside NCR continues to fuel overall growth in 2025. With strong fundamentals and an agile approach, we are well-positioned to build on this momentum," said Tristan Las Marias, President and Chief Executive Officer of Filinvest Land, Inc.

Residential Business: Sustained Demand and Expanding Product Mix

Filinvest Land's residential revenues grew steadily on the back of continuous project completions, strong collections, and growing demand for ready-for-occupancy (RFO) units. The middle-income segment, which represents the core of FLI's housing portfolio, accounted for 79% of total residential revenues and posted 20% growth versus the same period last year.

The company's recent initiatives to improve our procurement system and build a more collaborative contractor partnership are starting to bear fruit with significant improvements

in the pace of our project completion for housing and condominium projects —not only in Greater Manila, but also in Central Luzon, Visayas, and Mindanao—contributing to improved gross margins.

Geographically, Luzon led with a 43% increase in residential sales, while VisMin posted a solid 9% growth. Our strong presence outside Metro Manila—particularly in CALABAR, Central Luzon, Cebu, Davao, and Zamboanga—was instrumental in sustaining overall momentum and offsetting the relatively muted performance of condominiums in select NCR projects. Cavite, Laguna, and Batangas nearly doubled their year-to-date sales, growing from Php 551 million to Php 1.062 billion, driven by robust performance across all sales channels and standout developments in Trece Martires, San Pedro, Calamba, and Tanauan. In VisMin, growth was anchored by strong take-up in key projects such as One Oasis in Cebu and Maldives Oasis and 8 Spatial in Davao.

As part of FLI's strategic priority to improve journalization and return on asset, one key driver this quarter was its RFO initiative under the Instahomes campaign, which delivered a 12% increase in RFO sales versus Q1 2024. The program featured hyperlocal activations and intensified digital and on-ground lead generation. Notably, 71% of RFO units sold were from older inventory (launched before 2017), validating the effectiveness of FLI's inventory clearance strategy. Supporting this growth were improvements in selling infrastructure, including stronger broker networks, community activations, and incentive realignments aimed at improving sales conversion.

Leasing Business: Offices and Retail Deliver Strong Growth

Rental revenues rose to Php 2.06 billion, a 17% year-on-year increase, as the company saw rising occupancy and demand for both office and retail spaces.

Retail leasing revenues reached Php 638 million, up 8% as occupancy rose from 68% to 75%. Key developments during the quarter include the opening of Paeng's Festival Bowl and the DFA NCR South Office at Festival Mall, the launch of Championship Sports Park at Fora Mall Tagaytay, and the continued expansion of dining and lifestyle offerings at Il Corso in Cebu. These were complemented by the recent opening of Nitori, a global home furnishing brand, and the much-anticipated arrival of the Smithsonian experience, which is set to further elevate our retail destination offerings.

Office leasing revenues, including contributions from both REIT and Non-REIT, grew by 19% to Php1.27 billion. This was supported by an 18% increase in occupied gross leasable area (GLA), from 340,770 sqm to 400,905 sqm, and a rise in FILRT's occupancy rate from 79% in March 2024 to 81% in March 2025.

EBITDA margins across Filinvest Land's leasing business continued to improve, with the office segment rising to 65% from 63% in the same period last year, supported by a more strategic leasing focus on traditional corporates and government clients. Retail margins

also improved to 58% from 53%, driven by better occupancy levels and the strong performance of the newly opened Filinvest Malls Dumaguete. To sustain and further improve retail EBITDA, the company is rolling out its Guaranteed Minimum Billing Demand (GMBD) initiative across all malls to optimize energy cost recovery from business tenants.

Corporate Awards: Back-to-Back Developer of the Year at FIABCI Awards

Filinvest Land recently dominated the FIABCI Philippines Property and Real Estate Excellence Awards taking home 11 awards across key development categories - including the Developer of the Year award for the second consecutive year.

The Developer of the Year award was earned on the strength of multiple gold wins, including Residential Low-Rise Development for Hampton Orchards in Pampanga,

Residential Mid-Rise Development for Futura One in Dagupan, and Industrial Development for Filinvest Innovation Park in New Clark City, and Ciudad de Calamba, representing North and South Luzon respectively.

Filinvest REIT Corp. (FILRT), the real estate investment trust sponsored by FLI, also garnered multiple awards – Axis Tower Two received gold for Office Development and silver for Sustainable Development, while Vector Three earned gold for Sustainable Development and silver for Office Development. Filinvest Alabang Inc. (FAI), the township and luxury residential arm of the Filinvest Group, also garnered two gold awards – the Masterplan Category for Filinvest City and the Specialized Project (Purpose-Built) Category for the Our Lady of Lourdes Chapel.

Stronger in 2025

Filinvest Land remains focused on sustaining its growth trajectory in the coming quarters. The company will continue to drive sales in the rest of Luzon, Visayas, and Mindanao by strengthening its mass market housing portfolio and accelerating the build-up of local sales channels.

FLI also plans to scale its international sales network, building on the momentum of strong-performing branches in the Middle East and the promising results from newly opened offices in key overseas markets.

At the same time, the company will continue to prioritize RFO sales through well-priced inventory and manage new launches strategically, focusing on growth corridors outside NCR. The emphasis remains on affordable housing and condo offerings targeted at the underserved mass market in emerging urban centers across the country.

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 **Filinvest**
About Filinvest Land, Inc.

Filinvest Land, Inc. (PSE: FLI), a subsidiary of Filinvest Development Corporation (FDC), is one of the country's leading and multi-awarded full-range property developers. It is listed on the Philippine Stock Exchange under the trading symbol PSE: FLI. Staying true to its mission, FLI continues to build the Filipino dream across the Philippines.

For years, FLI has built a diverse project portfolio spanning the archipelago, from its core best-value homes, to townships, mixed-use developments, mid-rise and high-rise condominiums, office buildings, shopping centers, and leisure developments.

These include the large-scale townscapes: Havila (300 hectares), Timberland Heights (677 hectares), and Manna East (60 hectares) in Rizal; Ciudad de Calamba (335 hectares) in Laguna; Palm Estates (51 hectares) in Talisay City, Negros Occidental; and City di Mare (58 hectares) in Cebu City.

FLI owns 20% of Filinvest Alabang, Inc., developer of Filinvest City (244 hectares), South Metro Manila's premier garden central business district and home to Festival Mall, Filinvest's flagship mall in Alabang. FLI is also developing two townships in the Clark Freeport Special Economic Zone: Filinvest New Clark City (288 hectares) and Filinvest Mimosa+ Leisure City (201 hectares), the latter in partnership with FDC.

About Filinvest REIT Corporation

Filinvest REIT Corporation (PSE: FILRT) is the country's first sustainability-themed real estate investment trust (REIT) backed by Filinvest Land Inc. (FLI), one of the largest property developers in the Philippines with an established portfolio of residential, commercial, industrial, and office developments across the archipelago.

Its commercial portfolio consists of 17 Grade A office buildings that provide world-class, eco-friendly workspaces for local and global businesses. Recognized by Jones Lang Lasalle (JLL) for its green and sustainability-themed features, FILRT's office buildings portfolio is designed to meet the evolving needs of today's businesses while reducing environmental impact. Totalling over 300,000 square meters of gross leasable area (GLA), 16 of the buildings are in Northgate Cyberzone – an IT BPO campus-style hub accredited by the Philippine Economic Zone Authority (PEZA) in Filinvest City, Alabang. Filinvest City is a 244-hectare mixed-use and integrated city that is the first and only central business district (CBD) in the Philippines to receive LEED® v4 Gold for Neighborhood Development Plan certification as well as a three-star BERDE certification. Two of the

FILRT properties in Filinvest City, namely Axis Tower One and Vector Three, are among the country's few LEED Gold certified developments. Another building is Filinvest Cyberzone Cebu Tower 1 located in the gateway of Cebu IT Park in Lahug, Cebu City. Rounding up the portfolio is 2.9 hectares of land that is being leased to the owner and operator of multi-awarded Crimson Resort & Spa Boracay.

As the future of responsible workspaces, Filinvest REIT is leading the way in the sustainable real estate movement.

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CORPORATE WEBSITE www.filinvestland.com

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