

# 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. August 07 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: 1H 2024 Financial and Operating Results Press Release

AYALA LAND, INC.

Registrant



Date: August 07, 2024

MICHAEL ANTHONY L GARCIA

Head, Investor Communications and Compliance,

\*Unregistered



**07 August 2024**

**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 **Atty. Stefanie Ann B. Go** | OIC, Disclosure Department

**Philippine Dealing and Exchange Corporation**

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

To **Atty. Suzy Claire R. Selleza** | Head, Issuer Compliance and Disclosures Department

**Securities and Exchange Commission**

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

To **Atty. Oliver O. Leonardo** | Director, Market Regulation Department

Dear Mesdames and Gentlemen,

Please see the attached press release on Ayala Land's 1H 2024 financial and operating results.

Thank you.

A handwritten signature in blue ink, appearing to read 'AB', followed by a long horizontal flourish.

**AUGUSTO D. BENGZON**

Senior Vice-President

CFO and Chief Compliance Officer



Press Release

## ALI 1H24 net income up 15% to P13.1B

7 Aug 2024 – Ayala Land, Inc. (ALI) achieved strong results in the first half of 2024, fueled by robust property demand and consumer activity. ALI’s net income grew 15% to P13.1 billion from the same period in 2023 as consolidated revenues increased to P84.3 billion.

Property development revenues increased 34% to P51.9 billion, driven by higher residential and commercial lot bookings. Residential revenues surged 40% to P43.7 billion, and revenues from commercial and industrial lots jumped 19% to P6.3 billion. Meanwhile, office-for-sale revenues registered a 15% decline to P1.8 billion as lower incremental percentage of completion of projects offset new bookings.

Residential reservation sales in the first semester increased by 17% year-on-year to P68.4 billion, as second-quarter sales grew 15% year-on-year to P35 billion, led by the premium and vertical segments. Ayala Land’s sales performance for the period translated to a monthly average of P11.4 billion—an acceleration from P9.5 billion in 2023. AyalaLand Premier’s (ALP) Park Villas in Makati CBD and The Courtyards Phase 3 in Vermosa, Alveo’s Park East Place in BGC, and Sereneo in Nuvali, and Avida’s Verge Tower 1 in Mandaluyong drove the sales performance during the period.

Ayala Land launched projects worth P33.7 billion, wherein 92% were from premium brands and 52% were horizontal developments. Notable projects launched in the second quarter were ALP’s Miravera Phase 2 in Altaraza, Bulacan, Anvaya Seabridge Residences Building A in Bataan; Alveo’s Orea Place Tower 3 in Vertis North, Quezon City and South Palmgrove Phase 2 in Lipa, Batangas; and Amaia’s Scapes Iloilo Sector 2B.

Meanwhile, leasing and hospitality revenues increased by 10% to P22.1 billion, owing to the higher occupancy of Ayala Malls Manila Bay, the contribution of One Ayala Mall and Offices, Ayala Triangle Tower Two, Seda Manila Bay, and the higher occupancy of Seda Nuvali and Lio. Shopping center revenues grew by 8% to P11.1 billion, while office leasing improved by 6% to P6.1 billion. Furthermore, hotel and resort revenues accelerated by 19% to P5.0 billion.

Service businesses composed of construction, property management, and airlines, among others, registered a 51% growth to P8.4 billion. Makati Development Corporation’s net construction revenues reached P5.5 billion, double last year’s figure on account of additional contracts from external projects. AirSWIFT, Property Management, and retail electricity supply companies generated revenues of P2.9 billion, a 2% increase year-on-year, mainly from airline sales and property management fees.

**“Ayala Land is hitting its growth targets across all business lines and market segments. Residential sales outperformed expectations. We will continue to pursue our growth trajectory with a keen eye on capital efficiency,”** said ALI President and CEO Ms. Anna Ma. Margarita Bautista-Dy.



**“We are reinventing our assets to deliver elevated and differentiated experiences to our customers, and we will continue to bring compelling and market-shaping residential offerings to Filipino homeowners,”** she added.

Capital expenditures totaled P36.5 billion, of which 51% were spent on residential projects, 27% on estate development, 11% on commercial leasing assets, and 11% on land acquisition commitments.

At the end of the semester, ALI's net gearing ratio is at a healthy 0.73:1, while the interest coverage ratio is strong at 4.7x.

Ayala Land declared dividends of P0.2050 per share to stockholders, equivalent to P3.1 billion last March 2024. Combined with P4.9 billion in share buybacks as of June 2024, the company has returned P8.0 billion in capital to its shareholders, equivalent to 33% of its P24.5 billion net income in 2023.

On July 18, ALI successfully closed P20.5 billion in debt through its pioneering Sustainability-Linked Financing (SLF) Program. The funding package includes a P6 billion Sustainability-Linked Bond (SL-Bond), which was listed on the Philippine Dealing and Exchange Corp. (PDEX), and a P14.5 billion Sustainability-Linked Loan (SL-Loan) from the International Finance Corporation (IFC). This initiative marks a first for the Philippine real estate sector, adhering to international guidelines and independently verified by Det Norske Veritas.

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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.

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#### ABOUT AYALA LAND, INC.

Ayala Land Inc. is the largest property developer in the Philippines, with more than 11,000 hectares of land bank and a solid track record in developing large-scale, integrated mixed-use, and sustainable estates. With a footprint spanning 52 estates nationwide, Ayala Land has a diverse real estate portfolio composed of residential, office, commercial, and industrial properties for sale, as well as properties for lease, such as shopping centers, offices, hotels, resorts, warehouses, co-living, and co-working spaces. Additionally, Ayala Land is engaged in construction, property management, and other property-related investments.

Building on the success of the Makati Central Business District (MCBD), Ayala Alabang, Cebu Park District, Bonifacio Global City (BGC), and Nuvali, Ayala Land adheres to globally recognized sustainability standards and practices. Inspired by its vision of “enhancing land and enriching lives for more Filipinos,” Ayala Land is committed to delivering high-quality products and services that generate long-term value for all stakeholders.