



06 November 2024

Philippine Stock Exchange, Inc.

6th Floor, PSE Tower, 28th Street corner 5th Avenue,
Bonifacio Global City, Taguig City

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

Philippine Dealing and Exchange Corporation

29th 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 9M 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 Treasurer



Press Release

ALI 9M24 net income up 15% to P21.2B

6 Nov 2024 – Ayala Land, Inc. (ALI) sustained its solid earnings growth momentum for the first nine months of 2024, with a net income of P21.2 billion, up 15% year-on-year. Anchored on resilient property demand and consumer activity, consolidated revenues increased 27% to P125.2 billion.

Property development revenues rose 34% to P76.6 billion, on the back of higher residential and commercial lot bookings. Residential revenues improved 35% to P64.2 billion, while revenues from commercial and industrial lots surged 51% to P10.4 billion. Office-for-sale revenues for the period stood at P2.0 billion mainly from project bookings.

Nine-month residential sales reservations increased 17% to P100.5 billion, driven by the premium market. The company's strong sales performance translated to a monthly average of P11.2 billion—better than the P9.5 billion average during the previous year. Total launches for the period reached P45.6 billion, with a 51-49 split between vertical and horizontal projects. Notable launches in the third quarter were AyalaLand Premier's (ALP) Orchard Vistas at Anvaya Cove in Bataan and Ayala Greenfield Estates Brookside Park in Calamba, Laguna; Avida's mid-rise condominium offering, Sentries Storeys Vermosa in Cavite; and the second tower of Amaia Skies Sta. Mesa in the city of Manila.

Meanwhile, leasing and hospitality revenues totaled P33.2 billion, 8% higher than in 2023 owing to the contribution of new assets namely, One Ayala Mall and East and West Office towers, Ayala Triangle Gardens Tower Two, and Seda Manila Bay. Shopping center revenues advanced 7% to P16.7 billion, while office leasing grew by 7% to P9.4 billion. Moreover, hotel and resort revenues reached P7.1 billion, up 13% year-on-year.

Service businesses composed of construction, property management and other ancillary services grew 54% to P12.8 billion. Makati Development Corporation's net construction revenues nearly doubled to P8.5 billion, on account of additional contracts from external projects. Property Management and other ancillary services registered a 9% improvement to P4.3 billion, mainly from airline ticket sales and property management fees.

"We are pleased with the solid results delivered across our business lines," said ALI President and CEO Ms. Anna Ma. Margarita Bautista-Dy. **"With signs of market headwinds clearing, coupled with our reinvention initiatives, we look forward to continue delivering high-quality products to our stakeholders,"** she added.

Capital expenditures reached P51.9 billion, of which 49% were spent on the build out of residential projects, 27% on estate development, 13% on leasing and hospitality assets, and 11% on land acquisition commitments.



ALI ended the first nine months of 2024 with a solid net gearing ratio of 0.70:1 and a healthy interest coverage ratio of 5.3x.

On October 24, Ayala Land declared 2nd half dividends of P0.2913 per share to stockholders, equivalent to P4.3 billion. This brings ALI's full-year dividends to P0.4963 per share totaling P7.4 billion. Combined with P6.5 billion in share buybacks as of September 2024, ALI has returned P13.9 billion in capital to shareholders, amounting to 57% of prior year's net income.

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 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 53 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.