

COVER SHEET

AS094-000088

SEC Registration Number

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(Company's Full Name)

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Mr. John Nai Peng C. Ong
(Contact Person)

8831-1000
(Company Telephone Number)

11 14
Month Day
(Calendar Period)

17 - C
(Form Type)

Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number
Document ID

LCU
Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. November 14, 2024
Date of Report
2. SEC Identification Number AS094-000088 3. BIR Tax Identification No. 003-058-789
4. SM PRIME HOLDINGS, INC.
Exact name of registrant as specified in its charter
5. PHILIPPINES 6. (SEC Use ☐ Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. 7/F MOA Square, Seashell Lane cor. Coral Way, Mall of Asia Complex, Brgy. 76 Zone 10, CBP 1-A, Pasay City, Metro Manila, Philippines 1300
Address of principal office Postal Code
8. (632) 8831-1000
Registrant'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 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding |
|-------------------------------|--|
| COMMON STOCK, P1 PAR VALUE | 28,879,231,694 |
| DEBT SECURITIES – RETAIL BOND | 137,831,040,000 |
| | |
| | |
11. Indicate the item numbers reported herein: ITEM # 9, LETTER B.



SM Prime expands to new markets with SM Residences

(November 14, 2024, Pasay City, Philippines) - [SM Prime Holdings, Inc.](#) (SM Prime), one of the largest integrated property developers in Southeast Asia, is undertaking a strategic reformat and expansion of its portfolio to optimize its revenue mix across key business units.

The move comes as SM Prime celebrates its 30th anniversary, a milestone that coincides with its long-term plan to gain a stronger foothold in underserved markets and high-growth sectors, including premium and integrated development.

Starting next year, SM Prime will consolidate all residential projects under the SM Residences brand, covering a range of offerings from economic, medium-cost, premium and leisure developments.

SM Prime has earmarked over 1,000 hectares of land for its SM Residences projects, slated for development over the next five years. Around 85% of which is earmarked for horizontal development.

The National Economic and Development Authority (NEDA) and the Department of Human Settlements and Urban Development (DHSUD), under Joint Memorandum Circular No. 2024-001, have raised the guaranty ceiling for low and medium-cost housing packages to P4.9 million and P6.6 million, respectively.

"The price adjustments will allow us to target a broader segment of the housing market. It will also enable us to better address the growing demand for affordable and quality housing, while contributing to the government's efforts to reduce the housing backlog," said SM Prime president Jeffrey Lim.

The SM Residences premium line is slated for launch early next year, starting with a 200-hectare development. More projects of different formats with prices ranging from P25 million to over P100 million are likewise being planned and pipelined to address demand in the different sub-markets of the high-end segment.

"Our growth over the past 30 years has been largely driven by our market-leading position in the mall and retail segment," said SM Prime president Jeffrey Lim. "As we move forward, our goal is to unlock the full potential of our extensive land bank through SM Residences and more integrated developments. This will enable us to sustain long-term growth across a broader business portfolio."

For the first nine months of 2024, SM Prime reported a 12% increase in consolidated net income, rising to P33.9 billion from P30.1 billion a year earlier. Consolidated revenues reached P99.8 billion, 8% higher than P92.6 billion.

SM Prime's mall segment drove revenue growth in the first nine months of 2024, contributing 57% of the company's consolidated revenues. Total mall revenues rose by 8% year-on-year to P56.5 billion, fueled by an 8% increase in rental income to P48.5 billion. Meanwhile, revenues from cinemas, event ticket sales and other activities grew by 4% to P8.0 billion.

In 2017, SM Prime became the first Philippine company to surpass P1 trillion in market capitalization. By strategically aligning and expanding its portfolio, the company hopes to

sustain its growth momentum, diversify revenue streams and strengthen its leadership position in the real estate sector.

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For further information, please contact:

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Forward-looking Statement

This document may contain forward-looking statements and forward-looking information that are subject to significant risks and uncertainties including, without limitation, statements relating to known and unknown risks; uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from expected future results; performance or achievements expressed or implied by forward-looking statements; our overall future business, financial condition, and results of operations, including, but not limited to financial position or cash flow; our goals for or estimates of future operational performance or results; and changes in the regulatory environment including, but not limited to, policies, decisions, and determinations of governmental or regulatory authorities. Although: (1) SM Prime Holdings, Inc. has extensive experience; and (2) the forward-looking statements may be reasonable, nothing herein should be relied upon as a commitment from SM Prime Holdings, Inc. as we cannot guarantee future events, performance or events due to various risks and uncertainties.

SIGNATURES

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

SM PRIME HOLDINGS, INC.
Registrant

Date: November 14, 2024


JOHN NAI PENG ONG
Chief Finance Officer & Corporate Information Officer