

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. March 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 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation 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 "Filinvest Land 2024 net income rises 11% to Php 4.17 billion".

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 March 13, 2025


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



MEDIA RELEASE

13 March 2025

For Immediate Release

For further information, please contact
Investor Relations at IR@filinvestland.com

Filinvest Land 2024 net income rises 11% to Php 4.17 billion

- Total Revenue and other income up 8% to Php 24.45 billion
- Net income attributable to parent up 11% to Php 4.17 billion
- Residential real estate revenues up 6% to Php15.39 billion
- Rental revenues up 9% to Php 7.85 billion
- Reservation sales steady at Php 19.40 billion

(7 March 2025, Mandaluyong City, Philippines.) **Filinvest Land, Inc.** (Filinvest Land/PSE: FLI), one of the country's leading full range property developers, reported a consolidated net income attributable to parent of Php 4.17 billion, an 11% rise over 2023. Total consolidated revenues and other income rose 8% to Php24.45 billion, driven by a 6% growth in booked residential real estate sales. Rental revenues, mostly from FLI's office and retail businesses, grew 9% to Php7.85 billion.

Gross profit margins from the residential business, FLI's core business segment, made a noteworthy 8% improvement to 52% from 44%, as a direct result of improved operational efficiency and the removal of capitalized interest.

“Our residential business remains stable as we continue to deliver housing products that meet the needs of Filipino families for affordability, quality, and convenience. Our continued success in the housing segment lies in delivering sustainable, value-for-money homes consistent with our mission of building the Filipino dream.,” said Tristan Las Marias, FLI President and Chief Executive Officer.

“Filinvest's leasing business has also been gaining momentum, with steady growth in both office and retail properties. Our malls are attracting new tenants with innovative concepts, while our offices are experiencing a consistent increase in space take-up. We are optimistic about sustaining this growth trajectory for our rental business this year,” Las Marias added.

RESIDENTIAL

Filinvest Land's residential real estate revenues increased 6% to Php15.39 billion in 2024, driven by higher percentages of project completion and a growing number of accounts being recognized as revenue. The middle-income segment remained the top contributor, accounting for 74% of total residential sales revenues.

Reservation sales was steady at Php19.4 billion, bolstered by strong performance from Visayas, which posted significant growth of 75%. Last year, Filinvest Land unveiled Iloilo Centrale, an 11.4-hectare mixed-use township in Leganes, Iloilo, designed to offer comprehensive residential living complemented by generous social spaces, outdoor activity areas, and modern amenities—all at affordable prices. Within Iloilo Centrale is Futura Rise, the first walk-up condominium project in the area, providing practical yet modern condominium living. These developments reflect FLI's strategic commitment to meeting the growing demand for value-for-money housing in the Visayas region.

Mindanao, specifically Zamboanga, also experienced notable growth with a 57% increase in option sales, driven primarily by strong market acceptance of Futura Homes and Futura Vinta. Meanwhile, Central Luzon delivers 3% growth driven by Naga, Pampanga, Palawan, and Tarlac projects.

Throughout 2024, FLI launched 19 new residential projects with a combined value of Php27 billion, further strengthening its presence in key growth areas nationwide. Among these was the introduction of Sydney Oasis, FLI's first-ever Aspire 3rd-generation mid-rise residential product, located in Bacoor, Cavite. Sydney Oasis features thoughtfully designed units complemented by modern amenities, catering effectively to first-time homeowners and growing families alike.

Completing FLI's township development in Dumaguete City, Futura Shores blends coastal living with urban conveniences, making it an attractive residential option for families.

RETAIL

Filinvest Land's retail leasing revenues rose 15% to Php 2.54 billion, driven by increased occupancy rates and improved net effective rents following the rationalization of discounts and concessions. Ancillary businesses such as parking, amusement, and cinemas also demonstrated considerable growth.

Filinvest Malls Dumaguete, located within the Marina Town complex, formally opened in September 2024, significantly enhancing the retail experience in the area with global F&B chains and major retail brands.

OFFICE

Filinvest Land's office portfolio, including listed subsidiary Filinvest REIT Corp. (FILRT), achieved Php4.81 billion in leasing revenues, up 3%, driven by increases in net effective rent and occupied gross leasable area (GLA). Filinvest continues to attract notable tenants across diverse sectors, including IT-BPO companies, traditional corporations, government agencies, educational institutions, and medical service providers.

Among these new tenants is the Department of Trade and Industry (DTI), which signed a lease agreement covering the entire Filinvest Buendia Building in Makati. The lease spans 10,668.40 square meters of premium office space across 14 floors, consolidating several DTI units—including the Office of the Secretary and the Consumer Protection Group—under one roof in this Grade-A facility.

In addition, the National Bureau of Investigation (NBI) leased 23,595 square meters of prime office space across two buildings at Filinvest Cyberzone Bay City in Pasay.

INDUSTRIAL

Filinvest Land's industrial business is steadily gaining momentum. On September 30, 2024, Filinvest Innovation Park - New Clark City welcomed its pioneer ready-built factory (RBF) locator, StB Giga, which inaugurated its manufacturing facility and commenced commercial operations. StB Giga, the local entity of Australia-based StB Capital Partners, became the Philippines' first manufacturer of Lithium-Iron-Phosphate (LFP) batteries, housed within two modern, Grade-A RBF units totaling 5,000 sqm.

Also in 2024, Filinvest Innovation Parks (FIP) welcomed ALPLA Philippines Inc. to FIP-Ciudad de Calamba. ALPLA's lease of two RBF units highlights its commitment to driving growth, championing sustainability, and fostering innovation in the Philippines.

As a subsidiary of the global ALPLA Group, a leading plastic packaging and recycling company based in Austria, ALPLA Philippines helps shape the future of sustainable packaging solutions worldwide.

AWARDS FOR PROPERTY EXCELLENCE

FLI was honored with the 2024 Excellence in Ecology and Economy Award under the Excellence – Large Enterprise category by the Philippine Chamber of Commerce and Industry (PCCI). The award recognizes FLI’s notable sustainability initiatives, including the LEED-certified Filinvest City, Festival Mall’s solar power system, and eco-friendly designs integrated into its developments.

Additionally, FLI was recognized at the Dot Property Southeast Asia Awards 2024, winning Best Developer for Affordable Residential Housing and Best Developer for Affordable Residential Condominium. These awards underscore FLI’s dedication to delivering quality, smart-value homes, ensuring inclusivity and accessibility for Filipinos.

With these achievements, Filinvest Land reaffirms its purpose—to build the Filipino dream. As the company continues to innovate, lead with integrity, and champion sustainability, it remains steadfast in creating vibrant, future-ready communities where generations of Filipinos can thrive.

- END -



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 Mimosas+ 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. Totaling 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.

For further information, please contact
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BRAND WEBSITE www.filinvest.com

CORPORATE WEBSITE www.filinvestland.com

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