



10 November 2025

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 2025 financial and operating results.

Thank you.

A handwritten signature in black ink, appearing to read 'Jose Eduardo A. Quiampo II'.

JOSE EDUARDO A. QUIAMPO II

Senior Vice President
CFO and Treasurer



EARNINGS RELEASE

Ayala Land 9M25 Net Income Reaches Php21.4Bn

10 November 2025 – Ayala Land, Inc. (ALI) delivered net income of P21.4 billion in the first nine-months of 2025, with steady contribution of its Property Development Business and complemented by its expanding Leasing portfolio. Consolidated revenues totaled P121.8 billion during the period.

PROPERTY DEVELOPMENT

Revenues from the Property Development business reached P75.9 billion with steady Premium Residential bookings, improved third-quarter Core Residential segment revenues, and higher commercial lot and office-for-sale revenues that offset softer residential performance. Combined revenues from the sale of offices and commercial and industrial (C&I) lots climbed 3% year-on-year to P12.8 billion, owing to strong lot sales in the first semester, complemented by office-for-sale bookings at Makati CBD, Vertis North, and Arca South.

Total Sales Reservations for residential products and C&I lots improved 3% year-on-year to P111.7 billion, driven by steady take-up of Premium projects, improving demand for Core projects, and growing reservations for C&I lots.

The Company launched P51.3 billion worth of property development projects in the first nine months of 2025, anchored by AyalaLand Premier's Laurean Residences at the Makati CBD. 91% of the projects are vertical and horizontal residential projects while the balance of 9% for commercial and industrial lots across Ayala Land estates.

LEASING AND HOSPITALITY

Revenues from Ayala Land's growing Leasing and Hospitality portfolio rose 6% to P35.1 billion from topline growth across all asset classes. Notwithstanding full-swing reinvention works, Shopping Center revenues increased 4% to P17.4 billion from increasing contributions of new malls and healthy operations of existing malls. Moreover, Office Leasing revenues expanded by 6% to P9 billion, supported by better-than-industry occupancy rate of the portfolio. Hospitality revenues posted a 4% growth to P7.4 billion on the back of stable portfolio occupancy and the contributions of the recently acquired New World Makati Hotel, despite the temporary closure of select assets for renovation.

"Ayala Land continues to navigate market challenges with discipline and focus," said ALI President and CEO Ms. Anna Ma. Margarita Bautista-Dy. **"We remain committed to expanding our leasing portfolio, enhancing property development fundamentals, and driving disciplined execution and capital efficiency. These, together with our quality improvements, are the key ingredients that will enable Ayala Land to sustain long-term growth."** she added.



CAPEX, BALANCE SHEET AND SHAREHOLDER VALUE

Total capital expenditures spent for the first nine months of 2025 reached P65.5 billion. 40% was spent on the construction and build-out of residential projects, 26% for the completion of leasing and hospitality assets, 20% for priming and development of mixed-use estates across the country, and 13% for continuing payments for land acquisition commitments.

Ayala Land sustained its healthy balance sheet position with net gearing ratio of 0.77:1 and interest coverage ratio of 4.9x.

Consistent with its enduring commitment to shareholder value, Ayala Land is set to return a combined P15.7 billion (56% of 2024 Net Income) worth of capital to shareholders with P8.5 billion from total annual cash dividends and P7.2 billion from its continuing active share buyback program. Last October, the Company declared its 2nd-half cash dividends of P0.2928/share, payable to shareholders on November 26, 2025. This will bring total dividends disbursed for the year to P0.5816/share.

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 10,000 hectares of land bank and a solid track record in developing large-scale, integrated mixed-use, and sustainable estates. With a footprint spanning 54 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.