

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. November 08, 2023
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 September 30, 2023)	Number of Shares of Stock Outstanding	Amount of Debt Outstanding (Registered)
Common	14,948,920,713	
Voting Preferred*	12,442,495,031	P125,250,000,000.00

Indicate the item numbers reported herein :

Item 9. Other Events Re: 9M 2023 Financial and Operating Results

Ayala Land Inc. (ALI) maintained a strong growth trend in the first nine months of 2023, driven by the continuing resilience of the residential market and vibrant consumer activity despite ongoing macroeconomic challenges. ALI posted a total net income of P18.4 billion, up 38% year-on-year, and consolidated revenues of P98.9 billion, 15% higher year-on-year.

AYALA LAND, INC.

Registrant



Date: November 08, 2023

MICHAEL ANTHONY L GARCIA

Head, Investor Communications and Compliance,

*Unregistered



08 November 2023

Securities and Exchange Commission

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

To **Hon. Vicente Graciano P. Felizmenio, Jr.**
Director, Market Regulation Department

Philippine Stock Exchange, Inc.

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

To **Alexandra D. Tom Wong**
Officer-in-Charge, Disclosure Department

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

To **Atty. Marie Rose M. Magallen-Lirio**
Head, Issuer Compliance and Disclosures Department

Dear Mesdames and Gentlemen,

Please see the attached press release on Ayala Land's 9M 2023 financial and operating results.

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

AUGUSTO D. BENGZON

Senior Vice-President
CFO, Treasurer and Chief Compliance Officer



Press Release

ALI 9M23 net income up 38% to P18.4B

Nov 8, 2023 – Ayala Land Inc. (ALI) maintained a strong growth trend in the first nine months of 2023, driven by the continuing resilience of the residential market and vibrant consumer activity despite ongoing macroeconomic challenges. ALI posted a total net income of P18.4 billion, up 38% year-on-year, and consolidated revenues of P98.9 billion, 15% higher year-on-year.

ALI grew its property development revenues by 4% to P57.2 billion from higher residential completion, stable bookings, and office unit sales. Residential revenues increased by 4% to P47.5 billion, while office-for-sale revenues registered a 31% growth from last year to P2.8 billion. Meanwhile, revenues from commercial and industrial lots totaled P6.9 billion, 8% less than last year.

Residential sales reservations in the first nine months increased by 11% year-on-year to P85.9 billion. Third-quarter sales reached P27.6 billion, adding to the P58.3 billion sales generated in the first half. The in-demand projects during the period were Alveo's Park East Place in BGC, AyalaLand Premier's (ALP) Ciela in Carmona, Cavite, Arcilo in Nuvali, Laguna, and Parklinks South Tower in Quezon City, and Avida Towers Makati Southpoint.

Ayala Land launched five new projects in the in the third quarter with a combined value of P4.4 billion, namely: AyalaLand Premier's Ayala Greenfield Estates Parkside Terraces Tranche 2, Andacillo Tranche 5, and Lanewood Hills Phase 3 Batch 3, Avida's first mid-rise condominium offering in Nuvali, Solara Park Storeys, and Amaia's Scapes Cabuyao Sector 4. These developments bring Ayala Land's total launches to 11 projects valued at P36.3 billion.

Commercial leasing revenues were 32% higher year-on-year to P30.8 billion due to improving occupancy and rents. Shopping center revenues reached P15.7 billion, 40% better than a year ago, on account of higher occupancy and rents due to healthy operations. Office leasing revenues grew 7% to P8.8 billion due to stable occupancy and higher rents from its solid BPO and corporate tenant base. Meanwhile, hotel and resort revenues significantly jumped by 62% from last year to P6.3 billion due to higher domestic business travel and local tourist activity, which pushed up occupancy and room rates.

"The strong performance of our various business lines in the first nine months of 2023 is a testament to the continuing resilience of the residential market and vibrant consumer activity despite ongoing macroeconomic challenges. This positive trend, guided by our new focus on quality, people, sustainability, and growth, will enable us to strengthen our diversified portfolio and further enhance earnings," said ALI President and CEO Ms. Anna Ma. Margarita Bautista-Dy. **"We will continue to focus on high-value market opportunities and meeting our operating targets to sustain our momentum for the year,"** she added.

Ayala Land launched the 789-hectare Southmont Estate in Silang Cavite last September, bringing its total count to 50 estates nationwide. Southmont is positioned as an "Elevated Modern Suburb" with direct access to the Cavite-Laguna Expressway or CALAX through the Silang East Interchange. It will also host a 3-hectare sports club, and Chang Kai Shek College. The estate will have an initial development cost of P12 billion.



Capital expenditures reached P57.6 billion, wherein 54% was spent on residential projects, 9% on commercial projects, 18% on land acquisition, 17% on estate development, and 2% for other purposes. ALI has a well-managed debt portfolio with an average maturity of 4.6 years, 93% contracted into long-term tenors, and 84% locked-in fixed rates. The net gearing ratio stands at 0.75:1, while the interest coverage ratio is 4.4x.

Last October 25, 2023, Ayala Land's Board of Directors approved the declaration of regular cash dividends of P0.2231/share for the second half of 2023. The record date is November 13, 2023, and the payment date is November 24, 2023.

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 12 thousand hectares of land bank and a solid track record in developing large-scale, integrated mixed-use, and sustainable estates. With 49 estates across the country, Ayala Land hosts its diversified portfolio of complementary businesses: development of residential, office, commercial, and industrial properties for sale; commercial leasing through shopping centers, offices, hotels, resorts, factory buildings, warehouses, co-living, and co-working spaces; services such as construction, property management, retail energy supply, and airlines; and strategic property-related investments.

Ayala Land, Inc.

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