



August 15, 2011

**PHILIPPINE STOCK EXCHANGE**

Listing and Disclosure Department  
Exchange Road, Ortigas Center, Pasig City

Attention: Ms. Janet A. Encarnacion  
Head, Disclosures Department

Subject: Vista Land & Lifescapes, Inc.: **Press Release 8/15/2011**

Gentlemen:

Please see attached copy of the press release on Vista Land's 1<sup>st</sup> half of 2011 results of operations.

Truly Yours,

A handwritten signature in black ink, appearing to read 'B. Edang', is written over the typed name.

Brian N. Edang  
Officer-in-charge

## **Vista Land reports 21% increase in net income; sees full-year sales hitting record levels**

Vista Land & Lifescapes, Inc., the country's largest homebuilder, reported a 21% increase in the company's net income for the first half of 2011 to PHP1.7 billion compared to PHP1.4 billion during the first half of last year. The earnings jump came on the back of similar revenue growth of 21%. Revenues were P6.6 billion for the first half of 2011 compared to the P5.5 billion realized during the first half of 2010. Sales also remained strong, registering a 19% growth to PHP12.1 Billion. The company expects full year sales to hit record levels of about PHP24 billion.

"Vista Land is on a solid growth footing. The sustained increase in our real time sales over the last eight quarters confirms that our company has adopted the appropriate strategy to meet the underlying demand in the domestic property sector." said Vista Land President and Chief Executive Officer Manuel Paolo Villar. "We were quick to react to the steadily improving market sentiment and we have adopted an aggressive project pipeline for the coming years." he added.

Vista Land is the holding company of five business units, Brittany, Crown Asia, Camella Homes, Communities Philippines and its condominium development subsidiary, Vista Residences. The company's total consolidated assets as of June 2011 was P65.2 billion level. Capital expenditures for 2011 are expected to reach P11.1 billion

"We successfully launched 17 subdivision projects around the country - valued at about P12 billion, and we opened subdivision projects in 3 new areas in Ilocos, Davao and Cebu. We believe that our company will be able to sustain its growth momentum for the rest of the year." said Ricardo B. Tan, Jr., Chief Financial Officer. Remittance flows from overseas are expected to breach US\$20 billion this year and this bodes well for Vista Land whose projects around the country are very popular with Filipinos based overseas. "We are now present in 21 provinces and 51 cities and municipalities countrywide and we intend to continue to expand. Vista Land by far has the broadest presence in the Philippines among all the major property developers," added Tan.

Vista Land is recognized for its themed and masterplanned communities that offer quality housing across all market segments. The company has also successfully penetrated the market for vertical developments and has become a trusted name in this field. Vista Land stock has outperformed the stocks of other major property developers so far for 2011 and has been rated a "BUY" by numerous analysts from international brokerage houses.

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