



August 15, 2013

**PHILIPPINE STOCK EXCHANGE**

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

Attention: Ms. Janet A. Encarnacion  
*Head, Disclosure Department*

Subject: Vista Land & Lifescapes, Inc.: **Press Release 08/15/2013**

Gentlemen:

Please see attached copy of the press release on Vista Land's 1<sup>st</sup> Semester of 2013 financial and operating results.

Very truly yours,

A handwritten signature in black ink, appearing to read 'BNE', is written over a faint, larger version of the signature.

BRIAN N. EDANG  
Officer-in-Charge

## **Vista Land reports 18% increase in net income; sales hit record levels**

Vista Land & Lifescapes, Inc., the country's largest homebuilder, reported a 18% increase in the company's net income for the first half of 2013 to P2.6 billion compared to P2.2 billion during the first half of last year. The earnings jump came on the back of revenue growth of 20%. Revenues were P9.7 billion for the first half of 2013 compared to the P8.1 billion realized during the first half of 2012. Sales also remained strong, registering 18% growth to P23.6 Billion. The company expects full year sales to hit record levels of about P46 billion.

"Vista Land continues to remain firmly on a solid growth path", said Vista Land President and Chief Executive Officer Manuel Paolo Villar. "Demand for housing is expected to be robust, particularly in the affordable price segment which is dominated by our Camella brand." "There is no oversupply in housing and our aggressive plans to expand countrywide remain unchanged." 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 2013 was P83.6 billion. Capital expenditures for 2013 are expected to reach P18 billion.

"It is noteworthy that we have been able to borrow on much improved terms compared to a few years ago. During the second quarter, we raised P6.0 billion at an interest rate of 5.75% per annum with a tenor of 5-years, compared to over 7.27% last year. I believe this reflects the banking community's increased confidence in Vista Land." said Ricardo B. Tan, Jr., Chief Financial Officer. "We now have residential housing developments in 31 provinces and 64 cities and municipalities around the country. Our continued expansion in the provincial areas has solidified Vista Land's dominant position in housing in the Philippines," 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. Year to date Vista Land stock has risen by about 25% and has been rated a "BUY" by numerous analysts from international brokerage houses.

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