

COVER SHEET

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S.E.C. Registration Number										

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(Company's Full Name)

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(Business Address: No. Street/City/Province)

Brian N. Edang
Contact Person

3226-3552 ext. 0088
Company Telephone Number

1	2
Month	

3	1
Day	

Calendar Year

17-C
FORM TYPE

0	6
Month	

1	8
Day	

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.		

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

File Number								

Document I.D.								

LCU

Cashier

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. **May 7, 2025**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200703145**
3. BIR Tax Identification Number **006-652-678-000**
4. **VISTA LAND & LIFESCAPES, INC.**
Exact name of issuer as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **Lower Ground Floor, Building B, EVIA Lifestyle Center, Vista City, Daanghari, Almanza II, Las Piñas City**
Address of principal office **1747**
Postal Code
8. **(632) 8874-5758 / (632) 8872-6947 / (632) 3226-3552**
Issuer's telephone number, including area code
9. **N/A**
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 Common Stock Outstanding and Amount of Debt Outstanding
Common stock (Net of 416,128,700 treasury shares)	12,698,007,676 shares
Preferred Stock	
• Series 2A	14,337,040 shares
• Series 2B	15,662,960 shares
VLL Retail Bonds issued in 2017	P5,000,000,000.00
VLL Retail Bonds issued in 2018	P3,500,000,000.00
VLL Retail Bonds issued in 2019	P10,000,000,000.00
VLL Retail Bonds issued in 2023	P6,000,000,000.00

11. Indicate the item numbers reported herein:

Item No. 9 – Other Events

At the meeting of the Board of Directors ("BOD") of Vista Land & Lifescapes, Inc. (the "Company") held today, May 7, 2025, the Board approved and authorized the release of Financial Statements for the year ended December 31, 2024.

FINANCIAL HIGHLIGHTS

In Php Millions	FY 2024	FY 2023	% Change
Total Revenues	36,963	35,163	5%
Real Estate	16,634	15,228	9%
Rental Income	16,611	16,021	4%
Parking, hotel, mall administrative and processing fees, and others	1,685	2,105	-20%
Interest Income	2,033	1,809	12%
Gross Profit (Residential)	11,832	9,116	30%
Gross Profit Margin	71%	60%	
Operating Expenses	10,687	11,596	-8%
EBITDA (Consolidated)	22,822	20,574	11%
EBITDA Margin	62%	59%	
Interest & Financing Charges	9,827	5,686	73%
Core Net Income*	9,355	8,451	11%

*Excludes proceeds from insurance claims in 2023

Revenue from real estate sales of ₱16,634 million for the year ended 31 December 2024 increased by 9% from ₱15,228 million for the year ended 31 December 2023. This was primarily attributable to the increase in the overall completion rate of sold inventories of some of its business units as well as the recognition of the significant financing component for the period.

Rental income increased by 4% from ₱16,021 million for the year ended 31 December 2023 to ₱16,611 million for the year ended 31 December 2024. The increase was primarily attributable to the increase in rates for the year.

Parking, hotel, mall administrative and processing fees and others decreased by 20% from ₱2,105 million for the year ended 31 December 2023 to ₱1,685 million for the year ended 31 December 2024. The decrease was primarily attributable to the significant decrease in forfeitures for the year.

Interest income increased by 12% from ₱1,809 million for the year ended 31 December 2023 to ₱2,033 million for the year ended 31 December 2024. The increase was primarily attributable to the higher interest received for the year from the investments at amortized costs at 46% increase to ₱1,756 million which was offset by the significant decrease in interest income from installment contracts receivable which posted a decrease of 54% to ₱277 million as majority of the Company's buyers are availing of mortgage financing.

Gross profit increased by 30% from ₱9,116 million for the years ended 31 December 2023 to ₱11,832 million for the year ended 31 December 2024 primarily due to the increase in the sales for the period coupled with a 20% decrease in the cost of sales for the year as we took advantage of the various cost saving initiatives as well as cleanup of remaining set up of estimated land development cost of completed projects.

Operating expenses decreased by 8% from ₱11,596 million for the year ended 31 December 2023 to ₱10,687 million for the year ended 31 December 2024 with decreases in provision for impairment losses and repairs and maintenance for the year.

Interest and other financing charges increased by 73% from ₱5,686 million for the year ended 31 December 2023 to ₱9,827 million for the year ended 31 December 2024. The increase was primarily attributable to the lower capitalisation for the year as part of the full adoption of the PAS 23 on borrowing costs.

Core net income increased by 11% from ₱8,451 million for the year ended 31 December 2023 to ₱9,355 million for the year ended 31 December 2024.

In Php Millions	12/31/24	12/31/23	% Change
Cash and Investments	45,596	49,908	-9%
Total Receivables	122,675	83,403	47%
Real Estate Inventories	58,160	63,771	-9%
Investment Properties	134,921	124,656	8%
Total Assets	380,510	342,399	11%
Interest Bearing Loans	163,066	161,331	1%
Total Liabilities	243,221	209,537	16%
Total Equity	137,289	132,862	3%

Cash and cash equivalents including short term and long-term investments and investments at amortized costs decreased from ₱49,908 million as of 31 December 2023 to ₱45,596 million as of 31 December 2024 or a 9% decrease due to the uses of cash for the period specifically debt servicing and investing activities.

Receivables including current portions thereof increased by 47% from ₱83,403 million as of 31 December 2023 to ₱122,675 million as of 31 December 2024 due primarily to due to the full adoption of PFRS 15, higher recorded sales, increases in other receivables and accrued rental income for the year.

Real estate inventories decreased by 9% from ₱63,771 million as of 31 December 2023 to ₱58,160 million as of 31 December 2024 due primarily to the launches for the year and reversal of capitalized interest.

Investment properties increased by 8% from ₱124,656 million as of 31 December 2023 to ₱134,921 million as of 31 December 2024 due primarily to the capitalized interest for the year.

Interest bearing loans which comprise of bank loans and notes payable slightly increased by 1% from ₱161,331 million as of 31 December 2023 to ₱163,066 million as of 31 December 2024 as the company just refinanced its debt maturities for the year.

Total liabilities increased by 16% from ₱209,537 million as of 31 December 2023 to ₱243,221 million as of 31 December 2024 due primarily to the increase in accounts and other payables and deferred tax liability for the year.

Total Equity increased by 3% from ₱132,862 million as of 31 December 2023 to ₱137,289 million as of 31 December 2024 due primarily to the profit for the year.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on behalf by the undersigned hereunto duly authorized.

VISTA LAND & LIFESCAPES, INC.
Issuer

By:


BRIAN N. EDANG
CFO & Head Investor Relations

Date: May 7, 2025