



November 14, 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 11/14/2011**

Gentlemen:

Please see attached copy of the press release on Vista Land's 9-months of 2011 results of operations.

Truly Yours,

A handwritten signature in black ink, appearing to read 'B. Edang', with a horizontal line extending to the right.

Brian N. Edang
Officer-in-charge

Vista Land delivers record sales for 3rd quarter 2011

Vista Land & Lifescapes, Inc., the country's largest homebuilder, reported that the company delivered record sales for the third quarter of 2011. Sales for the 3rd quarter reached over PHP6.2 billion pesos, bringing the total for the first nine months of the year to PHP18.3 billion. The company said that it was confident it would meet or even exceed its net income and sales targets for fiscal year 2011. "We are on track for another year of solid growth in sales, revenues, and net income" said Manuel Paolo Villar, Chief Executive Officer of Vista Land. "In spite of the market uncertainties overseas, I am confident that the strategies we have adopted will allow us to meet our full year revenue and earnings goals," he added.

For the first nine months of the year, Vista Land's real estate revenues were P9.9 billion while net income was P2.61 billion. The company had stated earlier this year that it was targeting about P3.4 billion in earnings and approximately P24 billion pesos in sales for the full year.

"We have had three consecutive quarters of record sales, with the bulk accounted for by our flagship Camella brand." said Ricardo B. Tan, Jr., Chief Financial Officer of Vista Land. "We expect to see continued strong sales performance for our company in the fourth quarter as demand for house and lots, particularly in the mid to low end segment of the market, continues to be robust. Furthermore, Vista Land has the broadest presence in the Philippines among all the major property developers and we will continue to launch projects in new areas," he added. The Company has been somewhat more cautious about the immediate prospects for the market for condominiums, although only 10% of its sales are accounted for by this segment.

Vista Land is the holding company of five business units, Brittany, Crown Asia, Camella Homes, Communities Philippines and Vista Residences.

The company's consolidated assets as of September 2011 totaled P67 billion compared to P56 billion in September of last year. Capital expenditures for 2011 are expected to reach P11 billion.

"We at Vista Land remain optimistic about the outlook for the property sector and I am confident that we will continue to be a dominant force in the affordable housing market where demand has been stable," said CEO Manuel Paolo Villar. "In particular, we know that our Camella

brand is the leader by far in the affordable house and lot segment and has a strong competitive advantage given its track record spanning more than thirty years”, he added.

The country’s largest homebuilder, 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.

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