



May 24, 2021

PHILIPPINE STOCK EXCHANGE

9th Floor, Philippine Stock Exchange Tower,
28th Street corner 5th Avenue, BGC Taguig City

Attention: Mr. Jose Valeriano B. Zuño III
Head - Disclosure Department

PHILIPPINE DEALING AND EXCHANGE CORPORATION

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

Attention: Atty. Marie Rose M. Magallen-Lirio
Head, Issuer Compliance and Disclosure Department

Subject: Vista Land & Lifescapes, Inc.: **Press Release 05/24/2021**

Gentlemen:

Please see attached copy of Vista Land's Press Release today, May 24, 2021.

Very 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

PRESS RELEASE

For inquiries, please contact:

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Vista Land nets 2.1B for 1Q21; sustained quarterly sales growth

Vista Land & Lifescapes, Inc., one of the country's leading integrated property developers and the largest homebuilder posted a net income of P2.1 billion for the 1st quarter of 2021, down 14% from same period last year. The Company saw continued quarterly improvement as reservation sales for the period hit P16.0 billion, up 4% from 1Q2020 and 14% higher compared to the 4th quarter sales figure.

Vista Land Chairman Manuel B. Villar Jr. said, "We remain optimistic with the industry especially with current growth in OF remittances for two consecutive months that is poised to hit the full year target growth of 4%, according to the BSP. Over 50% of our sales come from Overseas Filipinos and the demand from the sector remains resilient amid the current challenging time. We are also looking forward to the vaccination roll out of the country in relation to the further opening of the economy which will benefit not just our industry but the country as a whole."

The company reported real estate revenue at P6.3 billion, down 13% for the period while the leasing income was at P2.0 billion or 9% down. The Company's leasing business has the advantage of having majority essential tenants, which is the main reason for the better performance of its retail properties. In term of its residential business, the company took advantage of various digital initiatives to further expand its sales and customer service. The company implemented an online reservation system for all its product offerings, expanded its online payment options, shifted to virtual property tours and maximized the use of social media platforms. "Our digital initiatives have become a permanent part of the company's infrastructure," said Manuel Paolo Villar, President and CEO of Vista Land. "Our aim is to continue with our digital innovations to expand our reach as well as to better serve our clients and customers," he added.

Total assets stood at P282.0 billion as of end March 2021.

The Company recently completed a US\$170 million dollar note offering which was part of its liability management exercise. The Company fully refinanced its dollar debt maturing in June 2022 with the recent dollar offering. The company is looking at a capex budget of P27.0 billion for this year which is mainly for construction and land development. Land acquisition budget remained muted as the company disclosed that they are looking at maximizing its existing land bank. The company has 2,968 hectares of land as of end March 2021.

About Vista Land & Lifescapes, Inc.

Vista Land operates its residential and commercial property development business through six distinct business units. Camella Homes, Communities Philippines, Crown Asia, Brittany, and Vista Residences are focused on residential property development, while Vistamalls is involved in commercial property development.

Visit Vista Land's website at <https://vistaland.com.ph/> for more information.