



August 15, 2012

**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 8/15/2012**

Gentlemen:

Please see attached copy of the press release on Vista Land's 1<sup>st</sup> semester of 2012 financial and operating results.

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 25% jump in net income; sales hit record levels**

Vista Land & Lifescapes, Inc., the country's largest homebuilder, reported a 25% increase in the company's net income for the first half of 2012 to P2.19 billion compared to P1.74 billion during the first half of last year. The earnings jump came on the back of revenue growth of 22%. Revenues were P8.1 billion for the first half of 2012 compared to the P6.6 billion realized during the first half of 2011. Sales also remained strong, registering 47% growth to P20.0 Billion. The company expects full year sales to hit record levels of about P40 billion.

"As we have said since last year, Vista Land is on a solid growth footing. I believe demand for housing will remain strong for the next few years and Vista Land is in a perfect position to capitalize on this." said Vista Land President and Chief Executive Officer Manuel Paolo Villar. "There is no glut in the housing market segment and we have adopted an aggressive project pipeline to meet demand over 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 2012 was P73.2 billion. Capital expenditures for 2012 are expected to reach P15.2 billion.

"We successfully launched 15 subdivision projects around the country - valued at about P12 billion, five of which were in new areas, namely, Palawan; Bohol; Candon, Ilocos Sur; Vigan Ilocos Sur and Batangas. Sales have continued to be strong and we are well on our way to achieving our sales, revenues and earnings targets this year." said Ricardo B. Tan, Jr., Chief Financial Officer. . "We are now present in 28 provinces and 60 cities and municipalities around the country. Our continued expansion in the provincial areas will put an exclamation point on 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. Vista Land stock has risen by about 50% in 2012 and has been rated a "BUY" by numerous analysts from international brokerage houses. The company was recently voted among the Best in the Philippines (Mid-Cap and Investor Relations categories) in a regional survey of analysts and investors conducted by Hong Kong-based FinanceAsia Magazine.

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