



April 5, 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 4/5/2011**

Gentlemen:

Please see attached copy of the press release on Vista Land's full year 2010 results of operations.

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 exceeds analysts' forecasts; reports a record 20.6 billion in sales and PHP3 B in net income

Vista Land & Lifescapes, Inc., the country's largest homebuilder, released its audited financial results for 2010, posting a net income of PHP3.013 billion. The company said that its earnings performance for 2010 exceeded its expectations for the year. In a disclosure to the Philippine Stock Exchange (PSE), the company said its revenues from real estate sales hit a record P11.339 billion in 2010.

"2010 was a very good year for the company overall, and we are pleased to have exceeded our internal targets. Our strategy was to continue to focus on the affordable and low-end market segments, resulting in particularly strong growth from Camella Homes and Communities Philippines," said Vista Land Senior Vice President for Finance Ricardo B. Tan, Jr.. Vista Land is the holding company of five business units, Brittany, Crown Asia, Camella Homes, Communities Philippines, and Vista Residences.

The company's total consolidated assets as of year-end 2010 totaled P60.5 billion compared to the 2009 year-end level of P54.3 billion.

Tan reported that the company expects strong performance in 2011. "We are looking at between 10% to 15% revenue growth for 2011 which should result in record revenues this year." Tan said. "Demand for housing continues to be robust and we are also expecting strong growth in sales given our planned project launches countrywide." he added. Vista Land's planned capital expenditure outlay is projected to exceed PHP11 billion for 2011.

"We launched 33 new projects in 2010 - valued at about P20.4 billion," said Tan. The company is planning to launch several midrise buildings within the Metro Manila area using its existing land bank, and will continue to accelerate development in three main flagship projects, namely, Evia in Las Pinas, Lakefront in Sucat, Muntinlupa, and Sta. Elena in Sta. Rosa, Laguna.

"We continue to be optimistic about our company's prospects for 2011. With a strategically located land bank of 1,662 hectares nationwide, Vista Land is well-positioned to take advantage of continued growth in the sector," Tan said. "'Camella', widely considered to be the number one housing brand, has become even more popular following a very successful and comprehensive marketing campaign," he explained.

The country's largest homebuilder with the widest geographic reach, Vista Land is recognized for its themed and masterplanned communities that offer quality housing across all market segments.

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