



August 14, 2014

PHILIPPINE STOCK EXCHANGE

3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City
Attention: Ms. Janet A. Encarnacion
Head, Disclosures Department

PHILIPPINE DEALING AND EXCHANGE CORPORATION

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave. cor Paseo de Roxas, Makati City
Attention: Ms. Vina Vanessa S. Salonga
Head, Issuer Compliance and Disclosure Department

Subject: Vista Land & Lifescapes, Inc.: **Press Release 08/14/2014**

Gentlemen:

Please see attached copy of the press release on Vista Land's 1st Half financial and operating results.

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

Vista Land reports P2.8B net income for 1st semester; on track to hit full year target

Vista Land & Lifescapes, Inc., the country's largest homebuilder, reported a P2.8 billion net income for the first semester of 2014 compared to P2.5 billion during the first semester of last year. The earnings jump came on the back of revenue growth of 14%. Revenues were P11.0 billion for the first semester of 2014 compared to the P9.7 billion realized during the first semester of 2013. Sales also remained strong, registering 10% growth to P25.9 Billion. The company expects to hit its full year targets.

"Vista Land continues to remain firmly on a solid growth path", said Vista Land Chairman Manuel B. Villar. "Demand for housing continued to be robust, particularly in the affordable price segment which is dominated by our Camella brand. "There is no oversupply in housing and our plans to expand countrywide remain unchanged,." he added. "We now have residential housing developments in 34 provinces and 74 cities and municipalities around the country. Our continued expansion in the provincial areas has solidified Vista Land's dominant position in housing in the Philippines," added Villar.

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 2014 were P97.8 billion. Capital expenditures for 2014 are expected to reach P21.6 billion.

"It is noteworthy that we have been able to successfully complete our maiden retail bond offering and the refinancing of our dollar debt maturing in 2015. During the second quarter, we raised P5.0 billion from our maiden retail bond offering and issued a dollar denominated note of US\$225 million for the refinancing of our maturing dollar debt. I believe this reflects the institutional banking as well as retail investor community's increased confidence in Vista Land." said Manuel Paolo Villar, Vista Land President & CEO.

Vista Land is recognized for its themed and masterplanned communities that offer quality housing across all market segments. The company has recently launched Vista City, envisioned to become the most expansive business district south of Metro Manila.

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