



November 08, 2017

PHILIPPINE STOCK EXCHANGE

3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City
Attention: Mr. Jose Valeriano B. Zuño III
 OIC – Head, Disclosure 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 11/08/2017**

Gentlemen:

Please see attached copy of the press release on Vista Land's 9M 2017 financial and operating results.

Very truly yours,

A handwritten signature in black ink, appearing to read 'B. Edang'.

Brian N. Edang
Officer-in-Charge

PRESS RELEASE

For inquiries, please contact:

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**Vista Land income up 12% to 7.1B for 9-months of 2017;
core residential business sustained growth**

Vista Land & Lifescapes, Inc., one of the country's leading integrated developers and the largest homebuilder, recorded a 12% net income growth for the 9 months of 2017 to P7.1 billion from P6.4 billion in the same period last year. Consolidated revenues for the period were P26.9 billion, up 12% from the previous year's P24.0 billion. Revenues from real estate were 20.8 billion, up 9%. Leasing income likewise posted a 30% increase to P4.3 billion from P3.4 billion in the comparable period last year.

"We are pleased with our 9-month performance and we are well poised to achieve another record year," said Vista Land Chairman Manuel B. Villar, Jr. "Vista Land continues to deliver solid results, driven by the substantial contribution of our commercial assets coupled with the sustained growth of our core housing business since the beginning of this year," he added. "Our reservations sales continued the 12% growth registered in the past 2 quarters to end the 9-months sales at P48.7 billion. Again as what we have said in the past 2 quarters, we remain bullish for the industry, given the robust demand for our housing products as well as our success in our leasing business propelled by the steady growth in disposable income, OF remittances, sound Philippine macroeconomic fundamentals and the government's drive to accelerate economic activities outside Metro Manila."

The Company's total consolidated assets as of 30 September 2017 stood at P195.7 billion. Capital expenditures for the first 9 months of the year amounted to P25.2 billion.

"We remain confident about our prospects for the rest of the year as we see a sustained resurgence in our residential business and our continued expansion of our rental spaces," said Manuel Paolo Villar, Vista Land President & CEO. "We have launched projects with an estimated value of P46.1 billion during the first 9 months of the year which is our highest so far in the last 3 years in terms of project value launch. We continued with our strategy of opening in new areas aggressively. We are now present in 132 cities and municipalities and we are moving closer to our target of having a presence in 200 cities and municipalities in the near future," he explained. "As for the leasing side of our business, we ended the period with a gross floor area of over 1 million square meters of commercial space, resulting in 28% of our EBITDA now coming from our recurring leasing business and this will continue to grow as we continue the expansion of our investment properties," he added.

Vista Land intends to focus on the development of Communities, an integrated urban developments combining lifestyle retail, prime office space, university town, healthcare, themed residential developments and leisure components.

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