

Full Year 2024 Analysts' Briefing

May 07, 2025



FY 2024 At a glance



₱36.7B

Total Revenue

₱11.8B

71% GPM
Gross Profit

₱22.7B

62% Margin
EBITDA

₱9.4B

Net Income

₱79.1B

Reservation Sales

₱377.9B

Total Assets

₱136.1B

Total Equity

0.86x

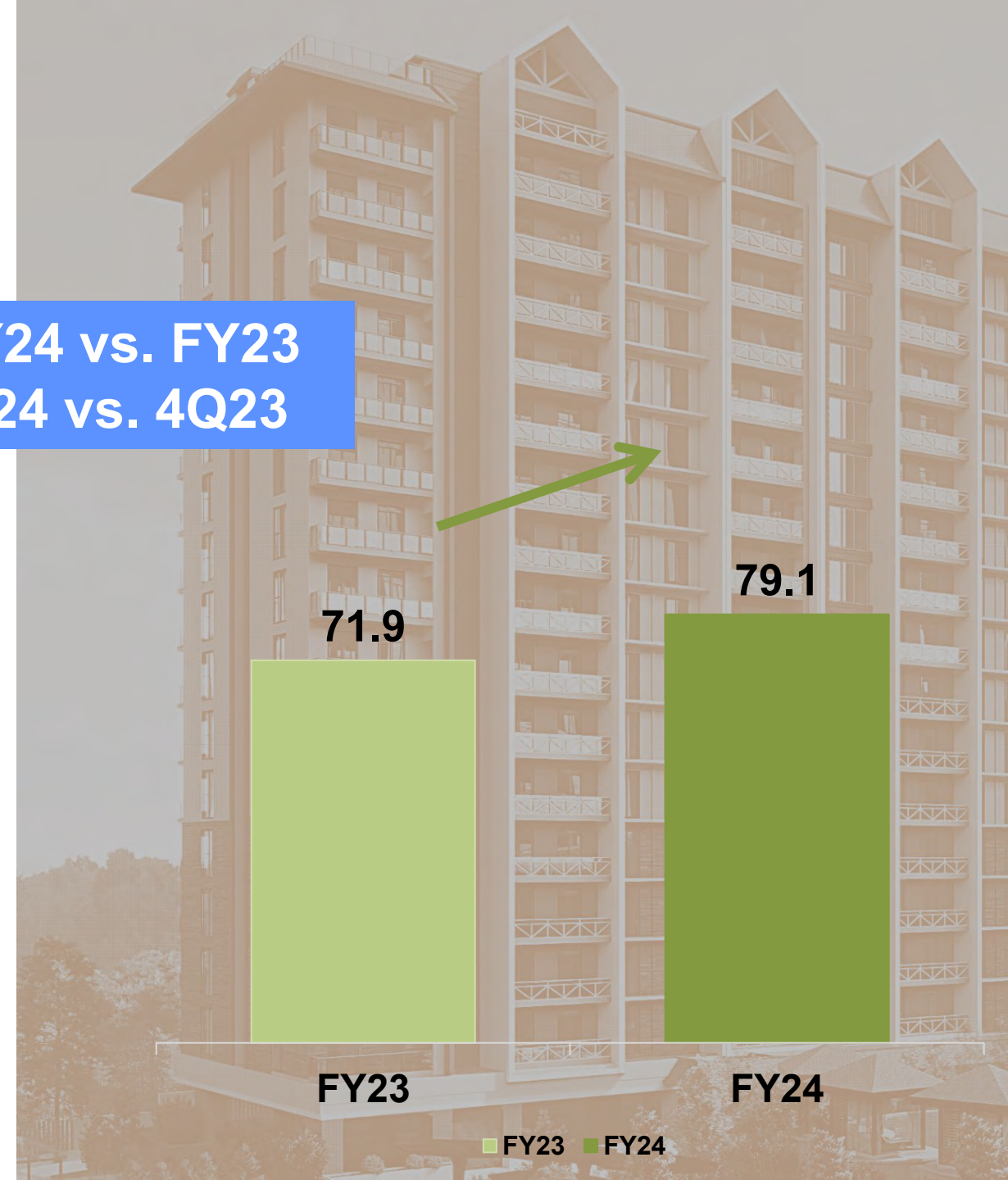
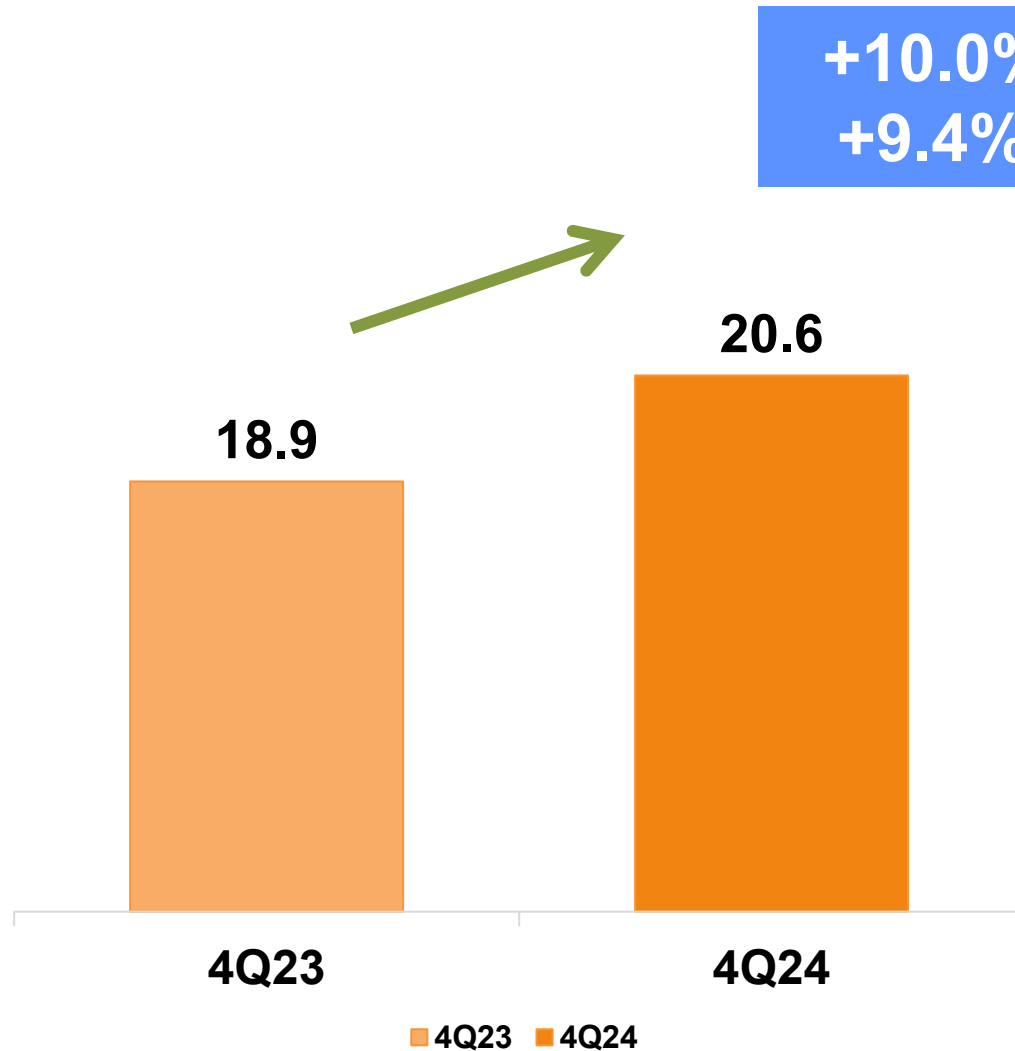
Net Debt to Equity

Income Statement

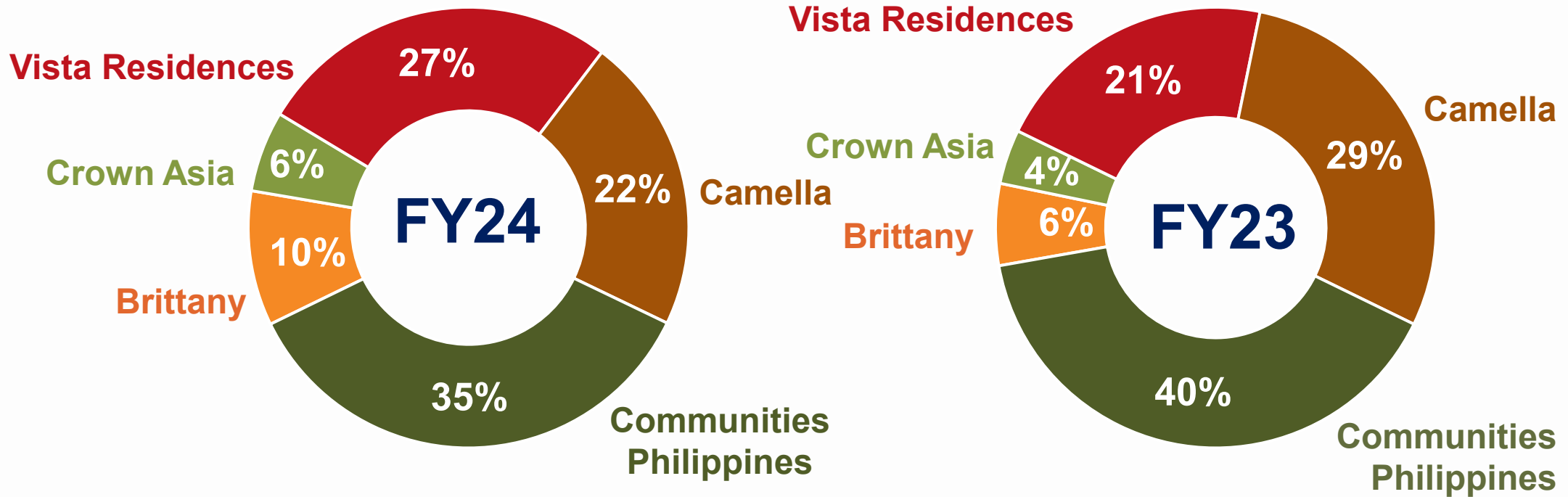
In Php millions	FY 2024	FY 2023	% Change
Total Revenues	36,684	35,163	4%
Real Estate	16,634	15,228	9%
Rental Income	16,330	16,021	2%
Parking, hotel, mall administrative and processing fees, and others	1,687	2,105	(20%)
Interest Income	2,033	1,809	12%
Gross Profit (Residential)	11,832	9,116	30%
Gross Profit Margin	71%	60%	
Operating Expenses	10,408	11,596	(10%)
EBITDA (Consolidated)	22,657	20,574	10%
EBITDA Margin	62%	59%	
Interest & Financing Charges	9,827	5,686	73%
Net Income	9,368	10,292	(9%)

Residential Segment

In Php Billion



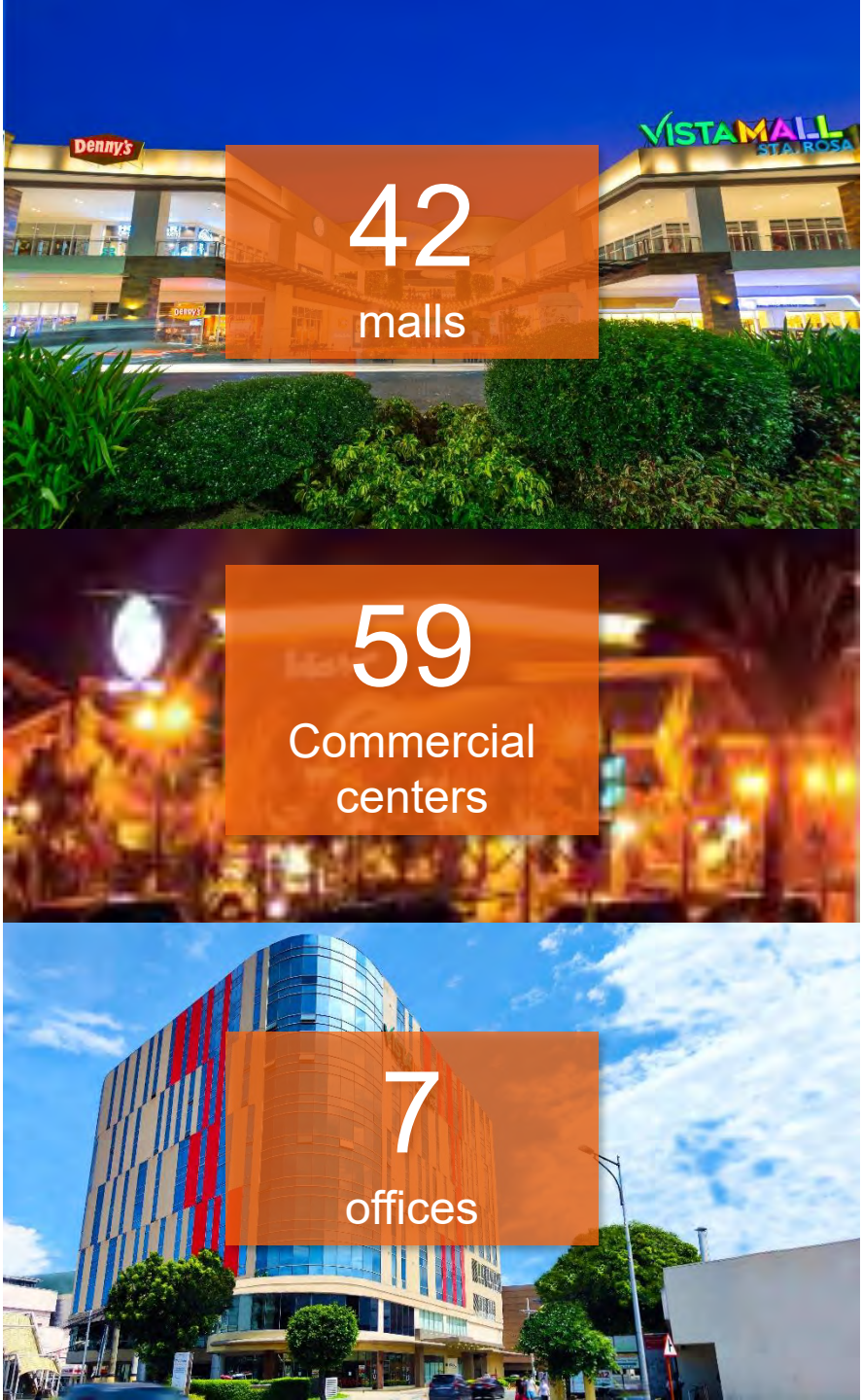
Real Estate Revenue Contribution



- Camella brand accounts for 57% and 69% for FY24 and FY23 respectively
- Mid to high end brands Crown Asia and Brittany contributes 16% combined in FY24 vs. 10% in FY23
- Vista Residences our subsidiary for vertical developments account for 27% of the total in FY24 from 21% in FY23

Commercial Space Summary

GROSS FLOOR AREA (GFA) in sqm		%
MALLS & RETAIL STORES	1,384,148	87
OFFICE	226,227	13
As of December 31, 2024	1,610,375	100



42
malls

59
Commercial
centers

7
offices

Leasing Statistics



KEY STATS	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Operating GFA	100%	100%	100%	100%	100%	100%	100%	100%	100%
Occupancy – system wide	87%	87%	87%	87%	87%	87%	87%	87%	87%
Malls	86%	86%	86%	86%	86%	86%	86%	86%	86%
Office	92%	92%	92%	92%	92%	92%	92%	92%	92%
%pre-COVID level									
Foot traffic	95-100%	100%	100%	100%	100%	100%	100%	100%	100%



Financial Condition

In Php millions	12/31/2024	12/31/2023	% Change
Cash and Investments	45,596	49,909	(9%)
Total Receivables	121,314	83,403	45%
Real Estate Inventories	57,012	63,771	(11%)
Investment Properties	134,753	124,656	8%
Total Assets	377,939	342,401	10%
Interest Bearing Loans	163,066	161,332	1%
Total Liabilities	241,851	209,540	15%
Total Equity	136,088	132,861	2%

Gearing Ratio

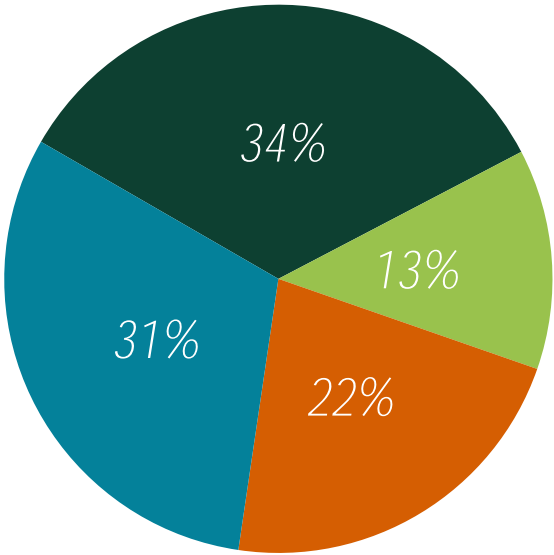
In Php millions	12/31/2024	12/31/2023	% Change
Total Interest-Bearing Debt*	163,066	161,332	1%
Cash and Investments	45,596	49,909	(9%)
Net Debt	117,470	111,423	5%
Total Equity	136,088	132,861	2%
Debt to Equity	1.20	1.21	
Net Debt to Equity	0.86	0.84	

**excludes receivables sold (with recourse) to banks classified as Loans Payable*

Debt Profile

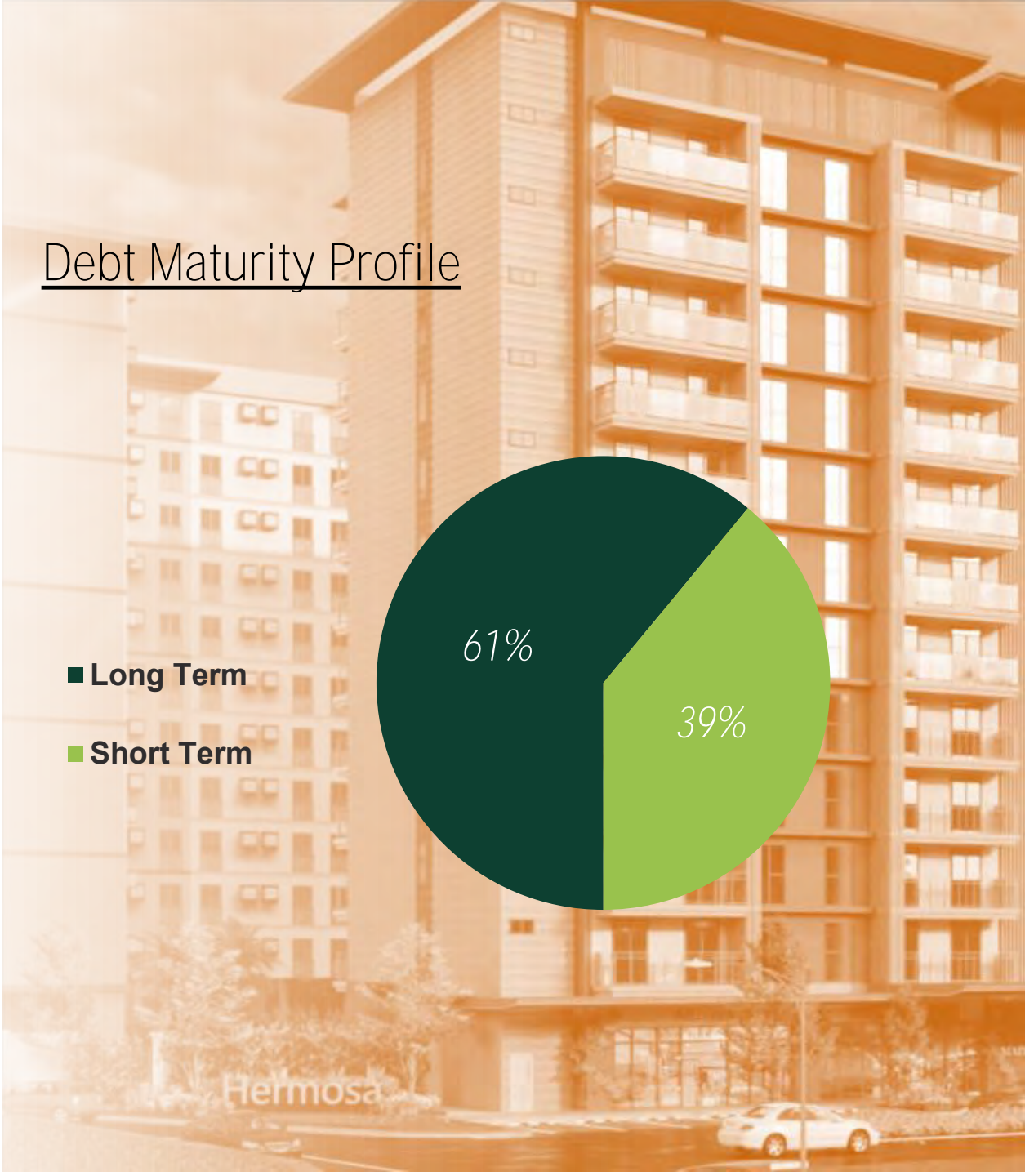
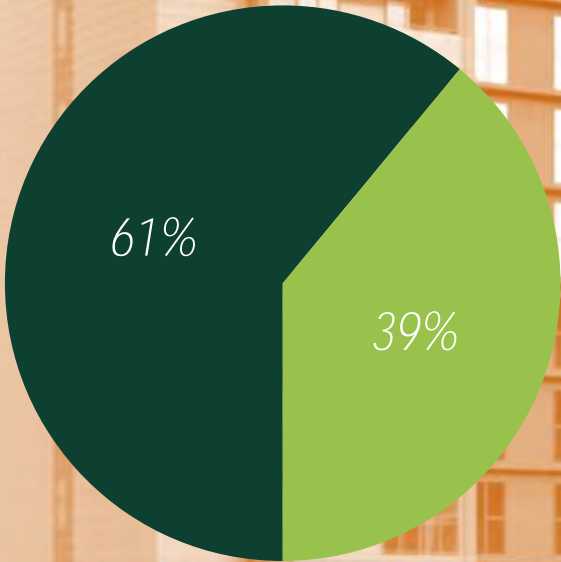
Funding Sources

- Bank Loans
- Retail Peso Bond
- Corporate Note
- USD Bonds



Debt Maturity Profile

- Long Term
- Short Term



Land bank

TOTAL LAND AREA* (in HAs)		%
Owned	2,279.32	85%
Share in Joint Ventures	411.20	15%
TOTAL	2,690.52	100%

**includes 192.46 hectares of STR's landbank*

Present in 147 cities and municipalities, 49 provinces across the Philippines

LAND BANK LOCATION

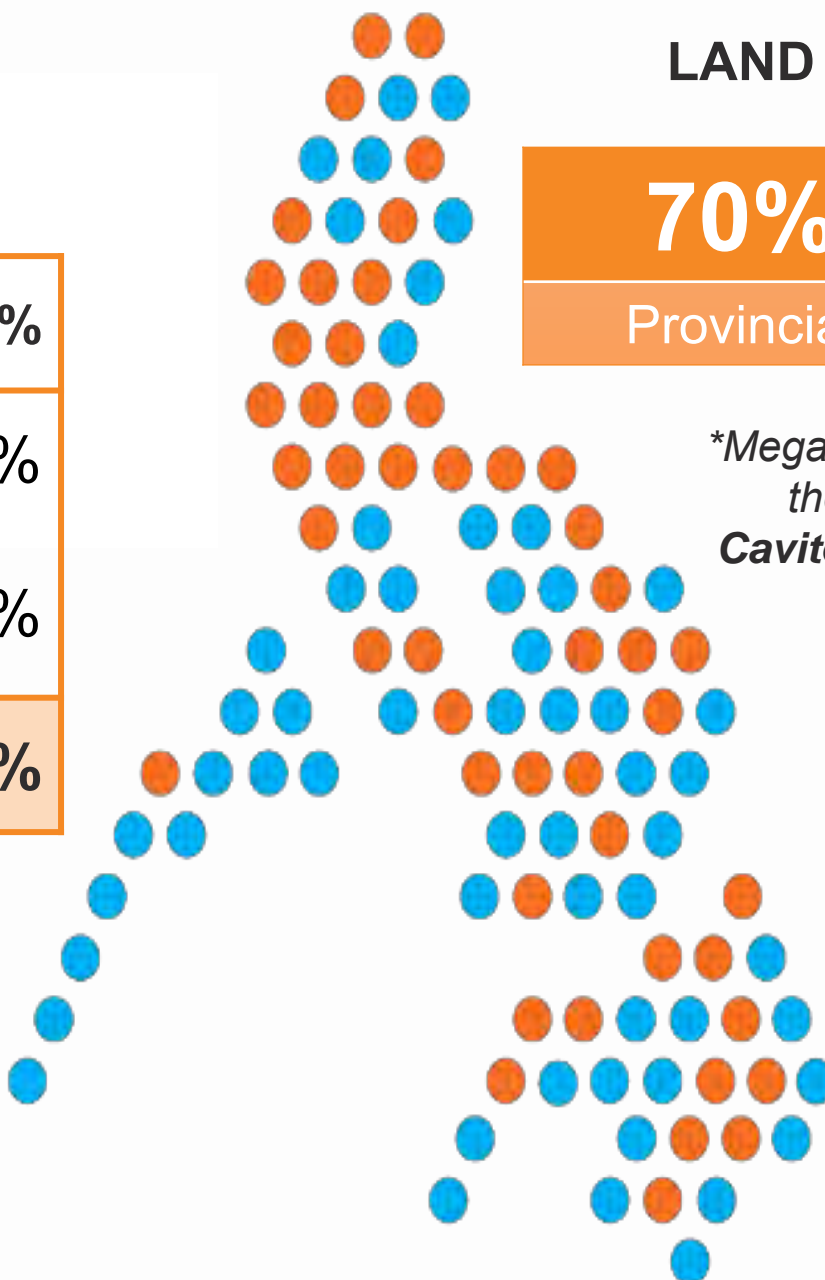
70%

Provincial

30%

Mega Manila*

Mega Manila – **Metro Manila and the neighbouring provinces of **Cavite, Laguna, Rizal, Batangas and Bulacan***



Project Launches

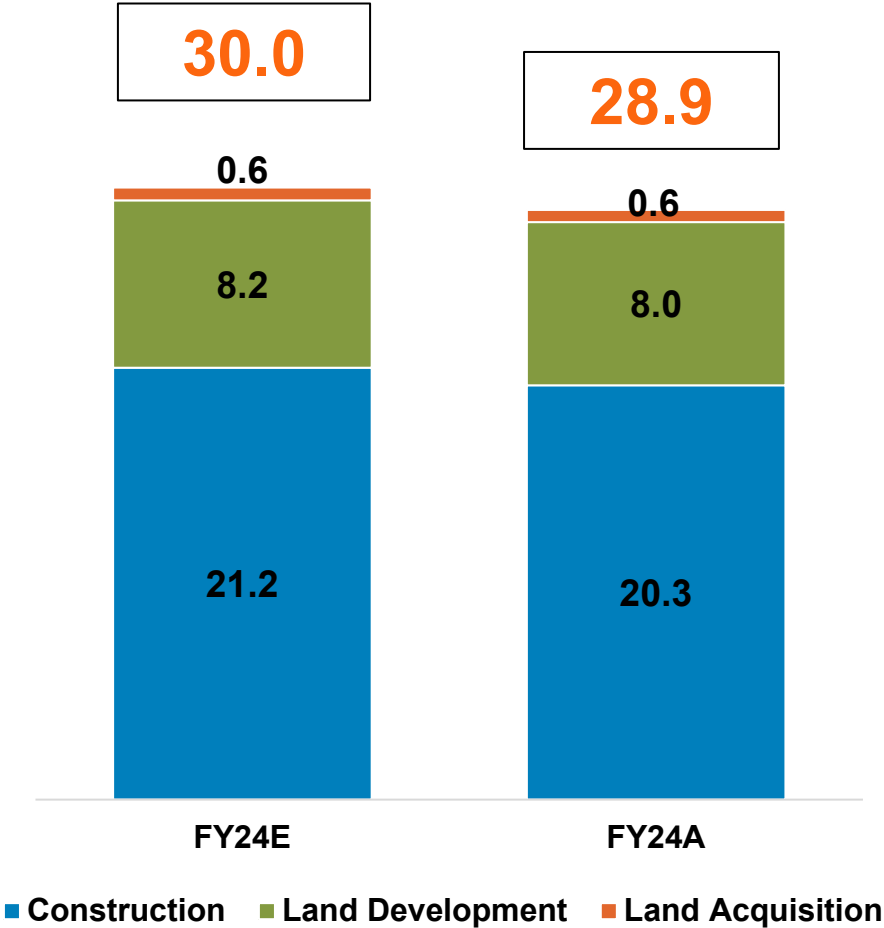


As of December 31, 2024, we have
launched 25 **projects** with an estimated
value of about **₱40.8B**



Capital Expenditures

In Php Billion



Note: May not add up due to rounding issues

Spent **₱28.9B** as of December 31, 2024
(96% of 2024 CAPEX budget)

PER ACTIVITY	FY24A	FY24E
CONSTRUCTION	20.3	21.2
LAND DEVELOPMENT	8.0	8.2
LAND ACQUISITION	0.6	0.6
TOTAL (bn)	28.9	30.0

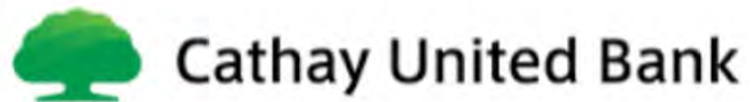
PER TYPE	FY24A	FY24E
CAPEX	1.3	1.4
WORKING CAPITAL	27.6	28.6
TOTAL (bn)	28.9	30.0



Business Updates



\$150 M
used for refinancing



Q&A session

VISTA LAND





Vista Land Website
<https://www.vistaland.com.ph/>



For Corporate Disclosures



Except for historical financial and operating data and other information in respect of historical matters, the statements contained herein are “forward-looking statements”. Any such forward-looking statement is not a guarantee of future performance and involves a number of known and unknown risks, uncertainties and other factors that could cause the actual performance, financial condition or results of operation of Vista Land & Lifescapes, Inc. and its subsidiaries to be materially different from any future performance, financial condition or results of operation implied by such forward-looking statement.

