



Investor Presentation

July 2024



Disclaimer



This presentation does not constitute or form part of and should not be construed as an offer to sell or the solicitation of an offer to buy or acquire any securities of Vista Land & Lifescapes, Inc. (the “Company”) or any of its subsidiaries or as an inducement to enter into any investment activity. This presentation is for information and convenient reference and does not constitute or form part of, and should not be construed as, any offer for sale or subscription of, or solicitation of any offer to buy or subscribe for, any securities of the Company or any of its subsidiaries or affiliates in any jurisdiction, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. This presentation does not constitute a recommendation regarding the securities of the Company and should not be treated as providing investment service or giving investment advice. No representation or warranty, express or implied, is made or given by or on behalf of the Company or any of its respective members, directors, officers or employees or any other person as to the accuracy, completeness or fairness of the information or opinions contained in this presentation.

This presentation is being made to you on the basis that you and any customers you represent: (a) are lawfully able to receive this document under the laws of the jurisdiction in which you or they are located or other applicable laws; (b) have confirmed you are not located or resident in the United States; and (c) have the knowledge, experience and capability to conduct your own assessment of any securities and that you have and will conduct your own investigation with respect to any securities and have obtained or will obtain your own independent advice relating to any investment in any securities.

This presentation is confidential and has been prepared by the Company solely for information purposes and may not be taken away, reproduced or redistributed, in whole or in part, to any other person without the prior written consent of the Company. This presentation is the sole responsibility of the Company and has been prepared by it based on information and data which the Company consider reliable. The information contained in this presentation is provided as of the date of this presentation and is subject to change without notice.

None of the Company, any of its affiliates or any of their respective directors, officers, employees, agents, advisors or representatives makes any representation or warranty, express or implied, and no reliance shall be placed on, the truth, accuracy, completeness, fairness or reasonableness of the information or the opinions contained herein. Further, none of the Company, any of its affiliates or any of their respective directors, officers, employees, agents, advisors or representatives shall be in any way responsible for the contents of this presentation, which have not been independently verified, or any omission therefrom, nor shall any of them be liable for any loss arising from any information presented or contained in or derived from, this presentation or otherwise arising in connection therewith. This presentation may not be all-inclusive and may not contain all of the information that you may consider material. The opinions and estimates contained in this presentation constitute the sole judgment of the Company as of the date of this presentation and are subject to change without notice.

In this presentation, references to “EBITDA” are to consolidated net income before interest and other financing charges and provision for income taxes and excluding other gains or losses which include loss (gain) from fire, interest income and cost out capitalised borrowing cost, before depreciation and amortisation. EBITDA is a not measure of performance under Philippine Financial Reporting Standards (“PFRS”), and investors should not consider EBITDA in isolation or as alternatives to net income as an indicator of the Company’s operating performance or to cash flow from operating, investing and financing activities as a measure of liquidity, or any other measures of performance under PFRS. Because there are various EBITDA calculation methods, the Company’s presentation of these measures may not be comparable to similarly titled measures used by other companies. “EBITDA margin” is calculated as EBITDA divided by total revenue, including interest income from investments and other income.

This presentation is intended for financial institutions and professional investors only and is not intended for distribution to, or use by, retail investors. This presentation is also not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulations.

The information in this presentation is given in confidence and reproduction or redistribution of this presentation, in whole or in part, or disclosure of any of its contents, without prior consent of the Company is prohibited. In particular, this presentation may not be taken or transmitted into the United States, Canada or Japan or distributed, directly or indirectly, in the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. This presentation should be distributed and read in its entirety. This presentation remains the property of the Company and on request must be returned and any copies destroyed.

This presentation contains statements about future events and expectations that constitute “forward-looking statements.” These forward-looking statements include words or phrases such as the Company or its management “believes”, “expects”, “anticipates”, “intends”, “plans”, “foresees”, “targets”, “aims”, “may”, “would”, “could”, “will”, “estimate”, “predict”, “continue”, “objectives”, “outlooks”, “guidance” or other words or phrases of similar import. Similarly, statements that describe the Company’s objectives, plans or goals are also forward-looking statements. All such forward-looking statements are subject to known and unknown risks and uncertainties that could cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by the relevant forward-looking statement. Such forward-looking statements are made based on management’s current expectations or beliefs as well as assumptions made by, and information currently available to, management. These forward-looking statements speak only as of the date of this presentation and nothing contained in this presentation is or should be relied upon as a promise or representation as to the future. None of the Company, any of its respective affiliates or any of its respective directors, officers, employees, agents, advisors or representatives intends or has any duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained in this presentation, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak only as of the date of this presentation.

This presentation contains data sourced from and the views of independent third parties. In replicating such data in this presentation, the Company makes no representation, whether express or implied, as to the accuracy of such data. The replication of any views in this presentation should be not treated as an indication that the Company agrees with or concurs with such views.

To the extent available, the industry, market and competitive position data contained in this presentation has come from official or third party sources. Third party industry publications, studies and surveys generally state that the data contained therein has been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. While the Company believes that each of these publications, studies and surveys has been prepared by a reputable source, the Company has not independently verified the data contained therein. Accordingly, undue reliance should not be placed on any of the industry, market or competitive position data contained in this presentation.

1 Company Overview

2 Financial Highlights

3 Q&A Session



Section 1

Company Overview



Avant At the Fort

1Q 2024 At A Glance

TOTAL REVENUE

₱10.2 billion
13% Y-O-Y growth

GROSS PROFIT¹

₱3.8 billion
68% GPM²

EBITDA³

₱6.2 billion
61% margin⁴

NET INCOME

₱3.2 billion
21% Y-O-Y Growth

TOTAL ASSETS

₱347.2 billion

TOTAL EQUITY

₱132.8 billion

DEBT / ASSETS⁵

46.6%

NET DEBT / EQUITY⁶

0.85x

(1) : Gross profit is computed as real estate revenue less cost of real estate sales;

(2) : Represents gross profit (computed as real estate revenue less cost of real estate sales) as a percentage of real estate sales) as a percentage of real estate revenue

(3) : EBITDA is computed as consolidated net income before interest and other financing charges and provision for income taxes and excluding other gains or losses which include loss (gain) from fire, proceeds from insurance claims, interest income, cost out capitalised borrowing cost, and provision for expected credit losses, before depreciation and amortisation

(4) : EBITDA margin is computed by dividing EBITDA by total revenue

(5) : Debt-to-Assets ratio is computed by dividing total debt by total assets. Total debt is computed as current and noncurrent portions of bank loans and notes payable.

(6) : Net Debt-to-Equity ratio is computed by dividing net debt by total equity. Net debt is computed as total debt less the sum of consolidated cash and cash equivalents, short-term cash investments, and investments at amortised cost

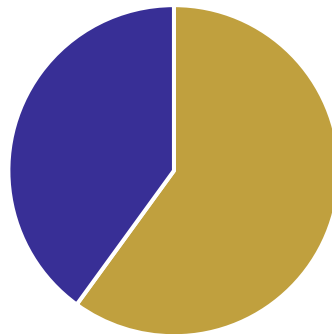
Land Bank and Project Portfolio



Land Bank Locations

60%
Provincial

40%
Mega Manila*

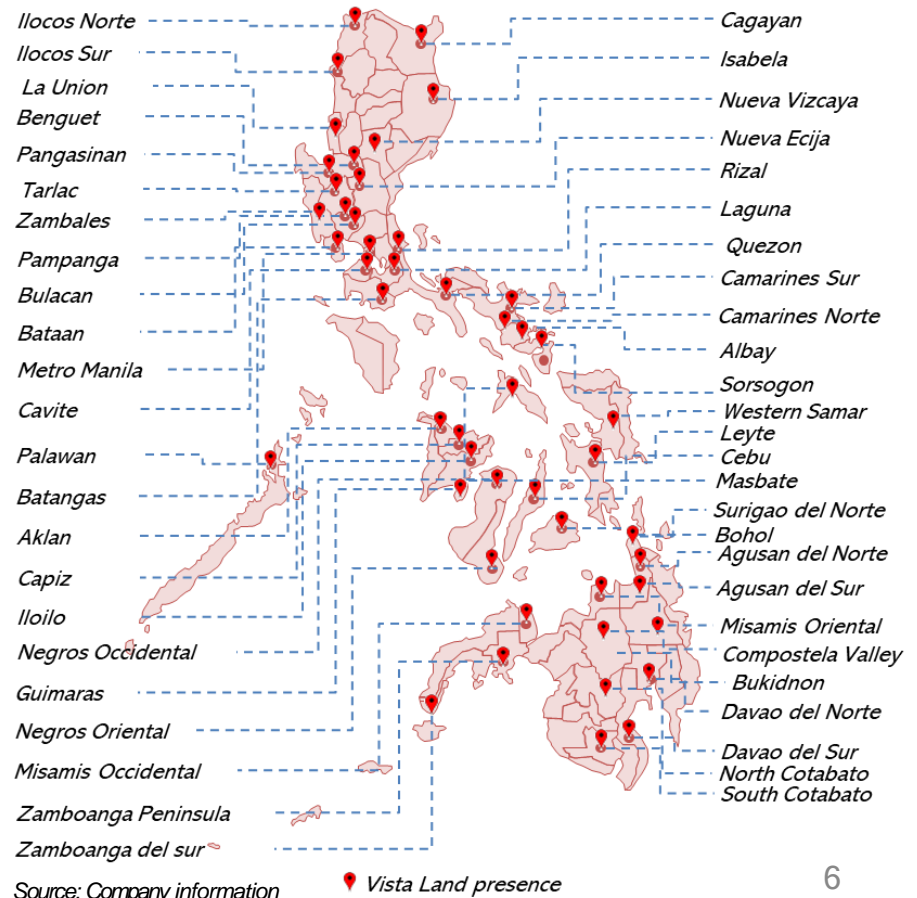


*Mega Manila – Metro Manila and the neighbouring Cavite, Laguna, Rizal, Batangas and Bulacan

TOTAL LAND AREA* (in HAs)		% age
Owned	2,422.5	85%
Share in Joint Ventures	411.2	15%
TOTAL	2,833.7	100%

*includes 192.46 hectares of Vistamall's landbank. As of March 31, 2024

As of 31 March 2024, the Company's projects are spread over **147 cities and municipalities in 49 provinces**, covering most of the Philippines' main urban areas.



Project Launches



For the first three months of 2024, we have launched **4 residential projects** with an estimated project value of about **₱10.1B**

1

Upper-middle segment



2

Middle segment



1

Affordable residential segment



Source: Company Information

Retail and Commercial Spaces



GROSS FLOOR AREA (GFA) in sqm	
MALLS & RETAIL STORES	over 1.4 million
OFFICE	over 0.2 million
As of March 31, 2024	over 1.6 million

We have a total of **108** commercial assets* composed of



42
malls



59
commercial
centers



7
offices

**As of March 31, 2024
Source: Company Information*



Section 2

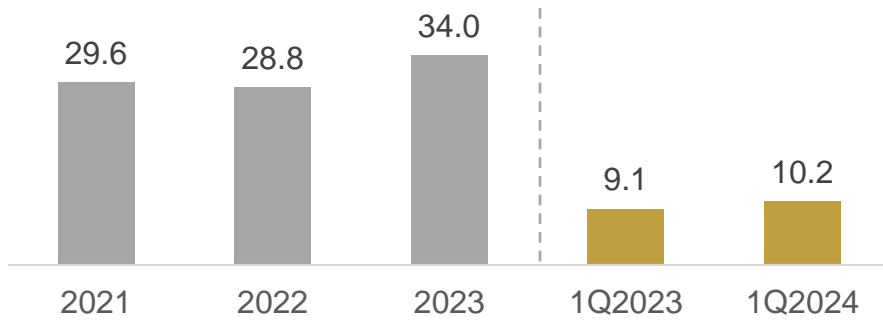
Financial Highlights



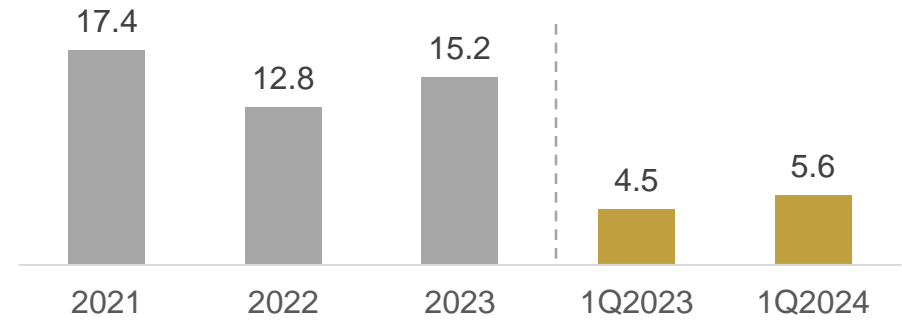
Income Statement



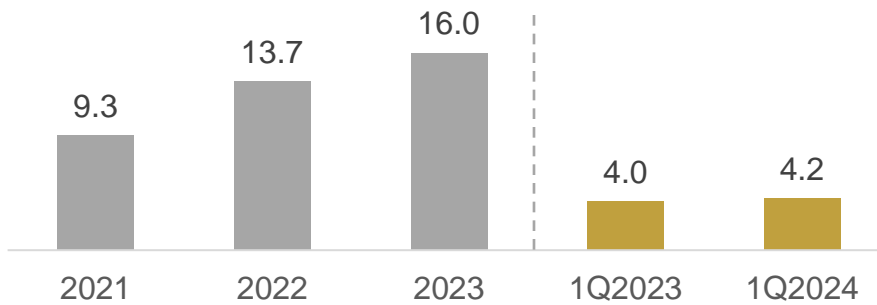
Total Revenues (₱ Billions)



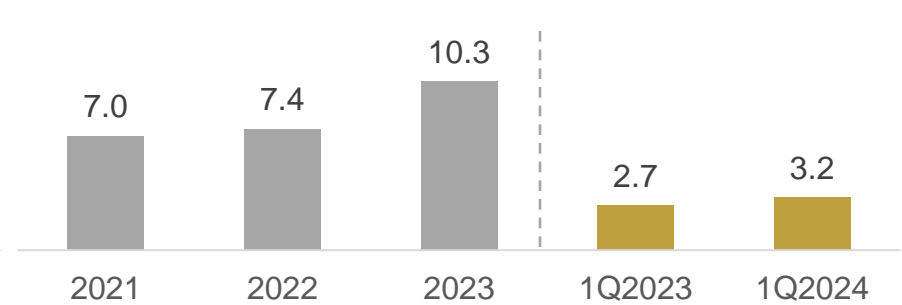
Real Estate Revenue (₱ Billions)



Rental Income (₱ Billions)



Net Income (₱ Billions)

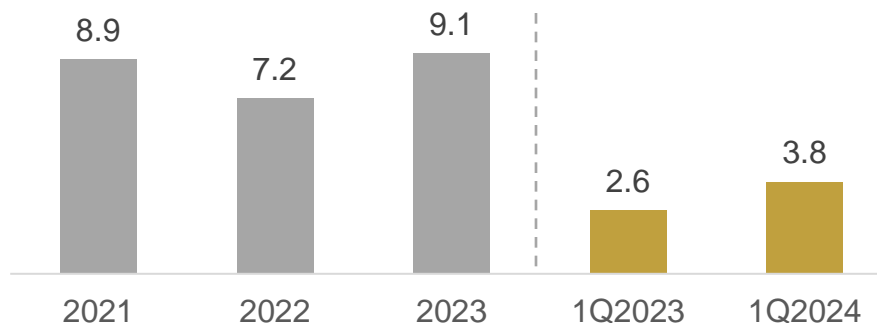


Source: Company Information

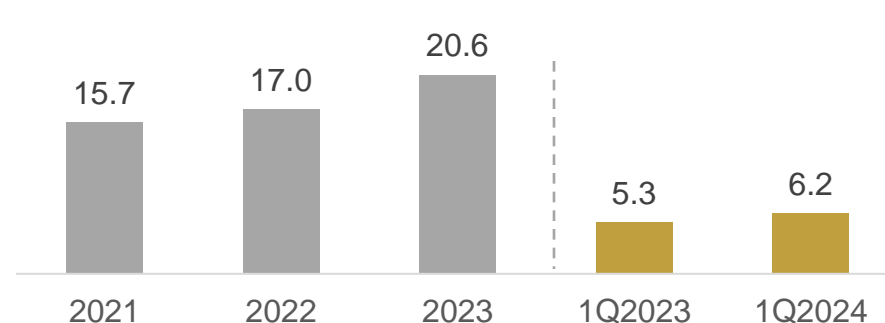
Income Statement



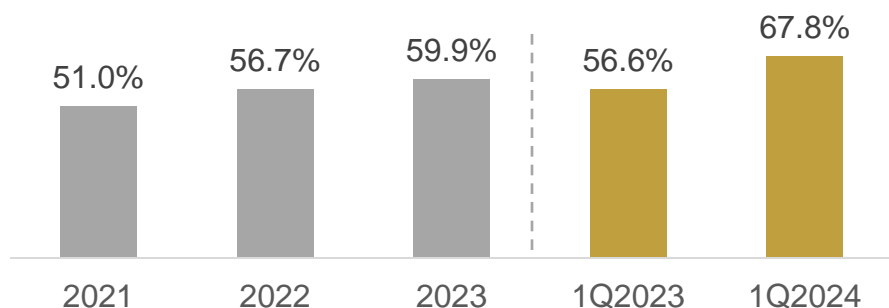
Gross Profit (₱ Billions)¹



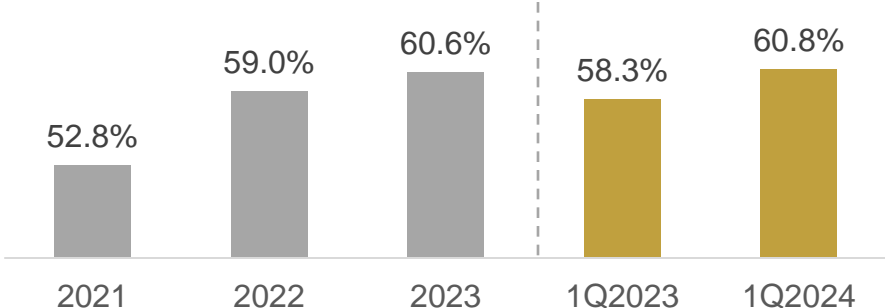
EBITDA (₱ Billions)³



Gross Margin (%)²



EBITDA Margin (%)⁴



(1) : Gross profit is computed as real estate revenue less cost of real estate sales

(2) : Represents gross profit (computed as real estate revenue less cost of real estate sales) as a percentage of real estate sales) as a percentage of real estate revenue

(3): EBITDA is computed as consolidated net income before interest and other financing charges and provision for income taxes and excluding other gains or losses which include loss (gain) from fire, proceeds from insurance claims, interest income, cost out capitalised borrowing cost, and provision for expected credit losses, before depreciation and amortisation

(4) : EBITDA margin is computed by dividing EBITDA by total revenue

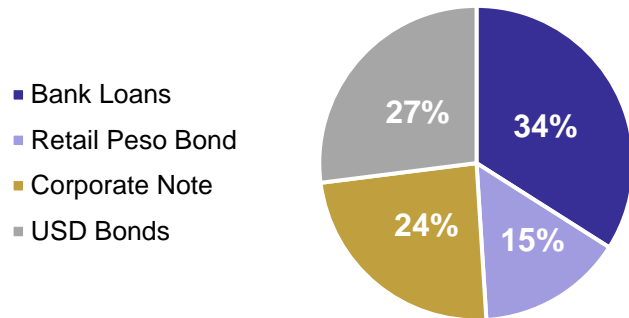
Real Estate Revenue Contribution



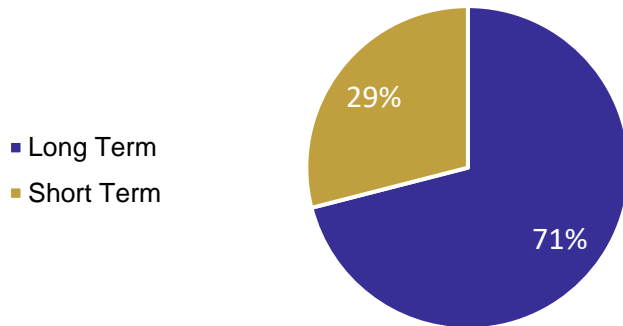
	Camella	Communities Philippines	Vista Residences	Crown Asia	Brittany
Market segment	Affordable	Affordable (provincial)	Affordable to upper mid-cost	Upper mid-cost	High-end
Price range	₱3.0 - 12.0 million	₱<1.8 - 12.0 million	₱6.0 - 15.0 million	₱6.0 - 35.0 million	₱10.0 - 100.0 million
Offering	Housing & lots	Housing & lots	Condominiums	Housing & lots	Housing & lots
1Q2024 Real Estate Revenue Contribution (in millions)	₱1,344.53	₱1,990.47	₱1,416.14	₱329.91	₱478.01
Percentage of 1Q2024 Real Estate Revenue	24.2%	35.8%	25.5%	5.9%	8.6%

Note: May not add up due to rounding issues
Source: Company information

Funding Sources



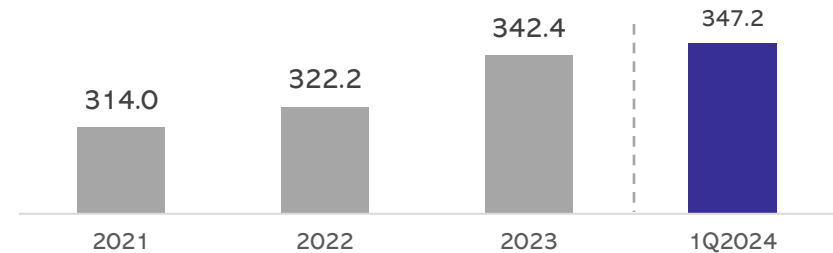
Debt Maturity Profile¹



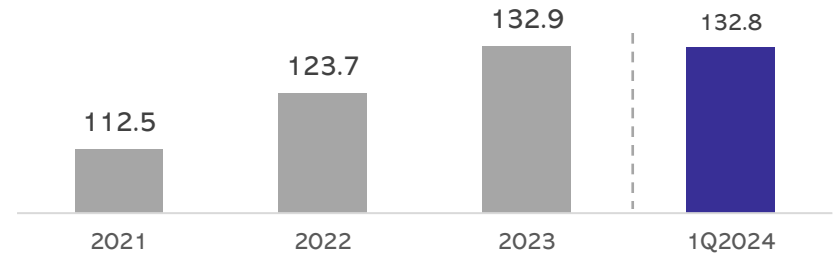
- All term loans and debts have fixed interest rates
- Next dollar maturity November 2024

(1): Calculation only includes current and non-current notes payable and bank loans.
Note: Figures as of 1Q2024 unless stated otherwise. Figures may not add up due to rounding issues | Source: Company information

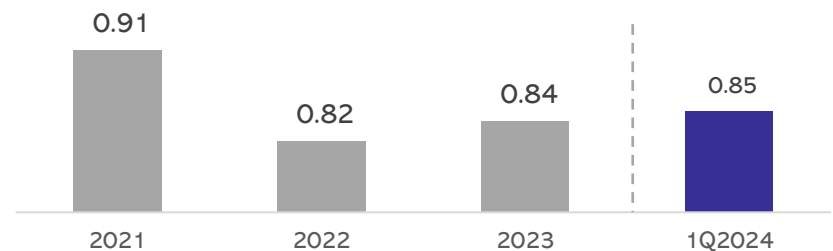
Total Assets (₱ Billions)



Total Equity (₱ Billions)



Net Debt-to-Equity Ratio² (x)

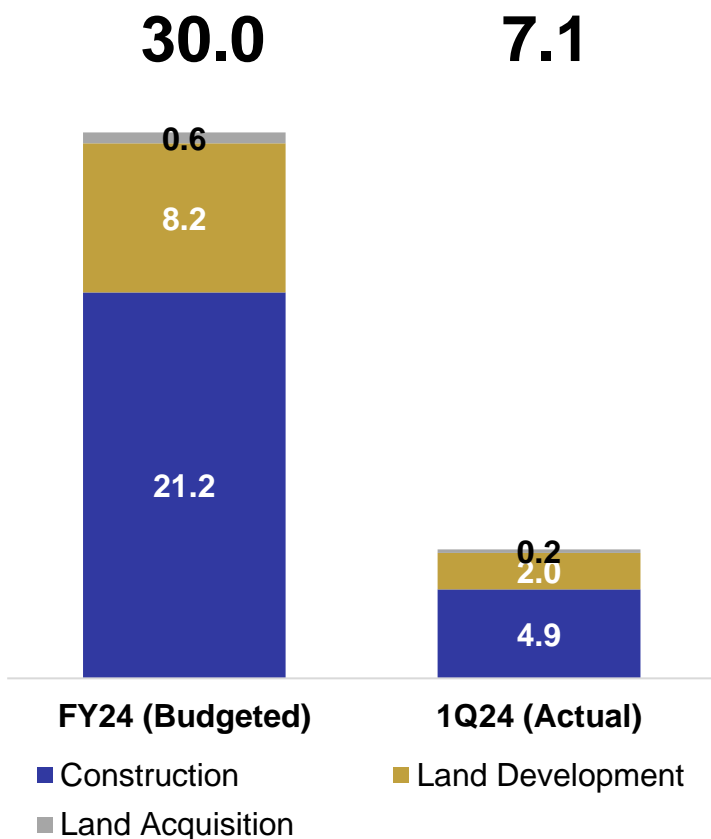


(2): Net Debt-to-Equity ratio is computed by dividing net debt by total equity

Capital Expenditure



In ₱ Billion

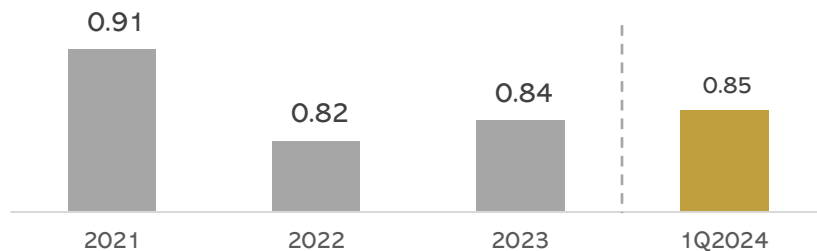


Spent **₱7.1B** as of March 31, 2024
(24% of 2024 CAPEX budget)

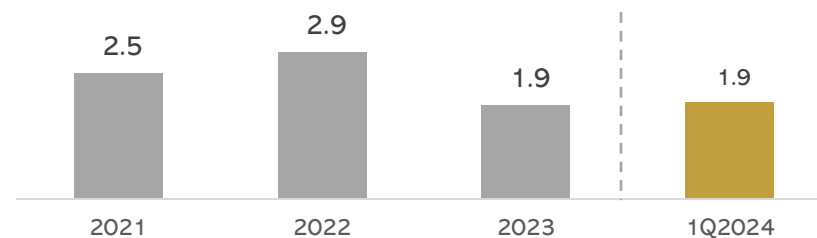
PER ACTIVITY	FY24 (Budgeted)	1Q24 (Actual)
CONSTRUCTION	21.2	4.9
LAND DEVELOPMENT	8.2	2.0
LAND ACQUISITION	0.6	0.2
TOTAL (₱ bn)	30.0	7.1

Source: Company Information

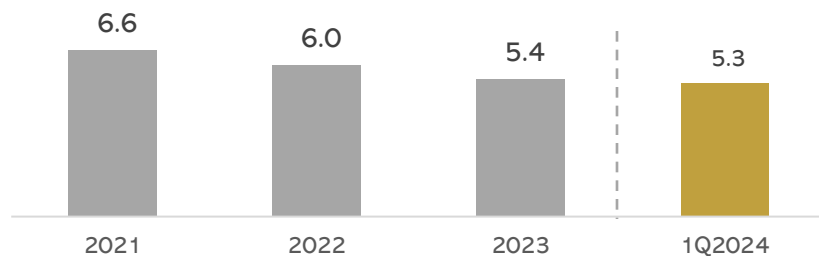
Net Debt-to-Equity Ratio¹ (x)



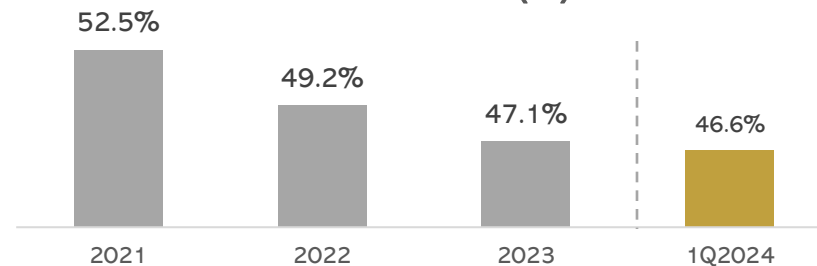
Current Assets-to-Current Liabilities (x)



Net Debt-to-EBITDA² (x)



Debt-to-Asset³ (%)



(1) : Net Debt-to-Equity ratio is computed by dividing net debt by total equity

(2) : Net Debt-to-EBITDA is computed as net debt⁵ (at end of period) divided by EBITDA (last 12 months up to end of period)

(3) : Debt-to-Assets ratio is computed by dividing total debt⁴ by total assets.

(4) : Total debt computed as current and non current portion of bank loans and notes payable

(5) : Net debt computed as total debt (as defined above) less the sum of consolidated cash and cash equivalents, short-term cash investments, and investments at amortised cost.

Source: Company Information



Section 3

Q&A Session





VISTA LAND
End of Presentation
Thank you!

