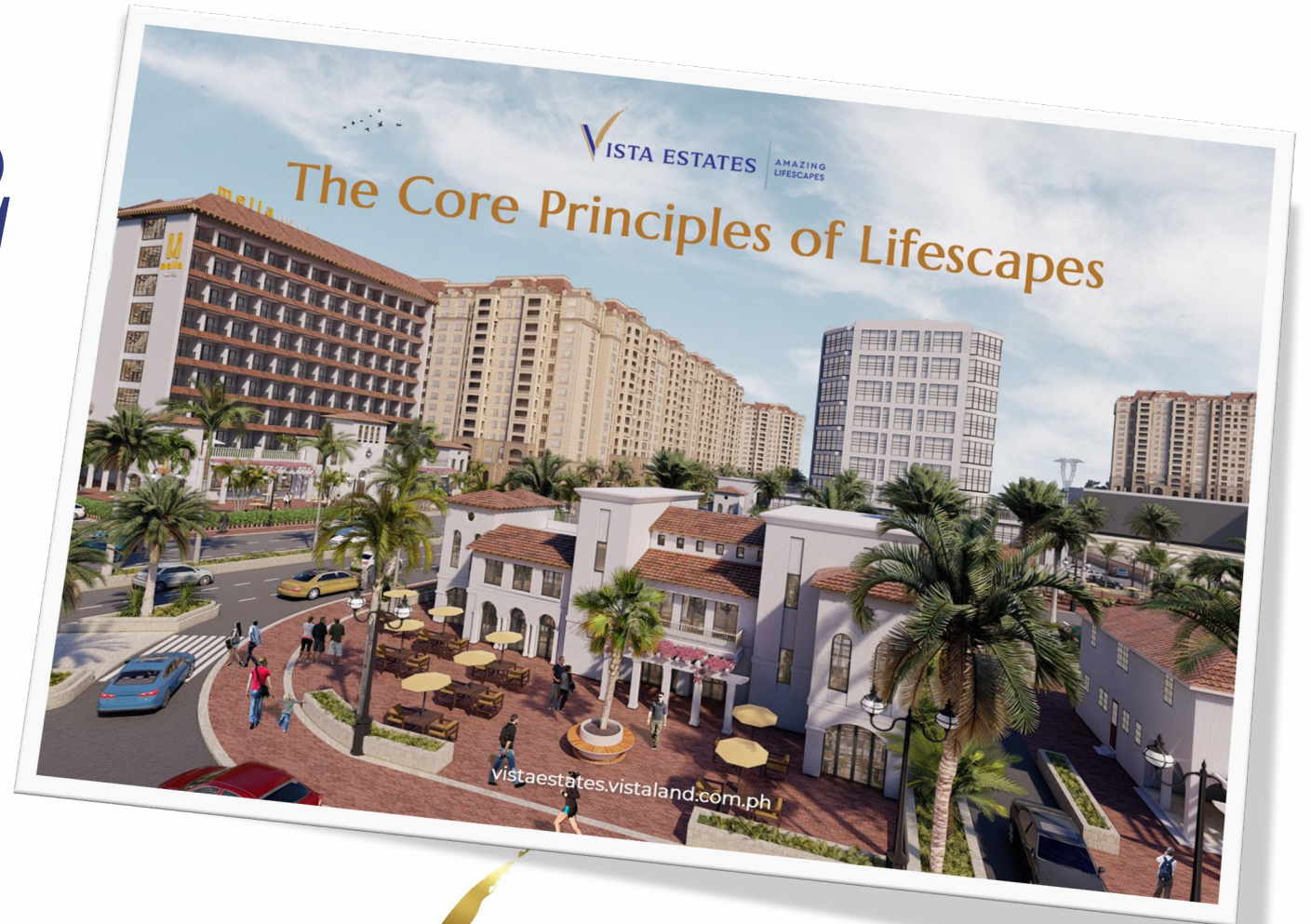


FY 2022

ANALYSTS' BRIEFING

April 17, 2023



2022 BY THE NUMBERS

**P29.8
billion**

TOTAL REVENUE

**P7.2
billion**
57% GPM

GROSS PROFIT

**P16.7
billion**
56% margin

EBITDA

**P7.7
billion**

CORE NET
INCOME

**P65.5
billion**

RESERVATION
SALES

**P322.2
billion**

TOTAL ASSETS

**P123.7
billion**

TOTAL EQUITY

0.82x

Net Debt-to-
Equity



INCOME STATEMENT

| IN PHP MILLIONS | 2022 | 2021 | % Change |
|---|---------------|--------|----------|
| Total Revenues | 29,822 | 31,181 | (4%) |
| Real Estate | 12,790 | 17,398 | (26%) |
| Rental Income | 13,742 | 9,313 | 48% |
| Mall admin, hotel operations & miscellaneous income | 1,607 | 2,147 | (25%) |
| Interest Income | 1,683 | 2,324 | (28%) |
| Gross Profit (Residential) | 7,247 | 8,865 | (18%) |
| Gross Margin | 56.7% | 51.0% | |
| Operating Expenses | 9,647 | 9,408 | 3% |
| EBITDA (Consolidated) | 16,652 | 15,927 | 6% |
| EBITDA Margin | 55.8% | 52.8% | |
| Interest & Financing Charges | 5,218 | 4,315 | 21% |
| Core Net Income* | 7,668 | 6,967 | 10% |

*excluding loss on fire amounting to **P275 million**, net of tax for 2022

FINANCIAL CONDITION

| IN PHP MILLIONS | 2022 | 2021 | % Change |
|-------------------------|----------------|---------|----------|
| Cash and Investments | 56,617 | 62,010 | (9%) |
| Total receivables | 74,401 | 71,233 | 4% |
| Real Estate Inventories | 53,534 | 49,597 | 8% |
| Investment Properties | 118,344 | 112,992 | 5% |
| Total Assets | 322,214 | 313,987 | 3% |
| Interest Bearing Loans | 158,395 | 164,923 | (4%) |
| Total Liabilities | 198,563 | 201,460 | (1%) |
| Equity | 123,650 | 112,527 | 10% |

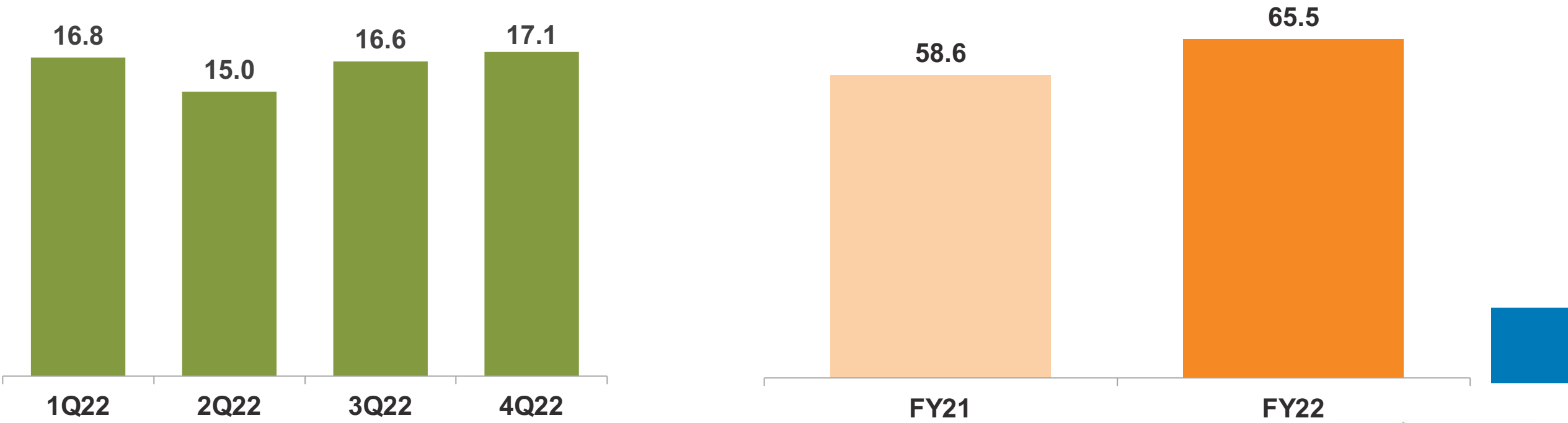
CASH FLOW

| IN PHP MILLIONS | 2022 | 2021 |
|---|----------|---------|
| Net cash provided by operating activities | 10,619 | 2,587 |
| Net cash provided by (used in) investing activities | 7,675 | (7,478) |
| Net cash provided by used in financing activities | (15,077) | 8,952 |
| Net increase (decrease) in cash | 3,213 | 4,070 |

RESIDENTIAL SEGMENT UPDATE

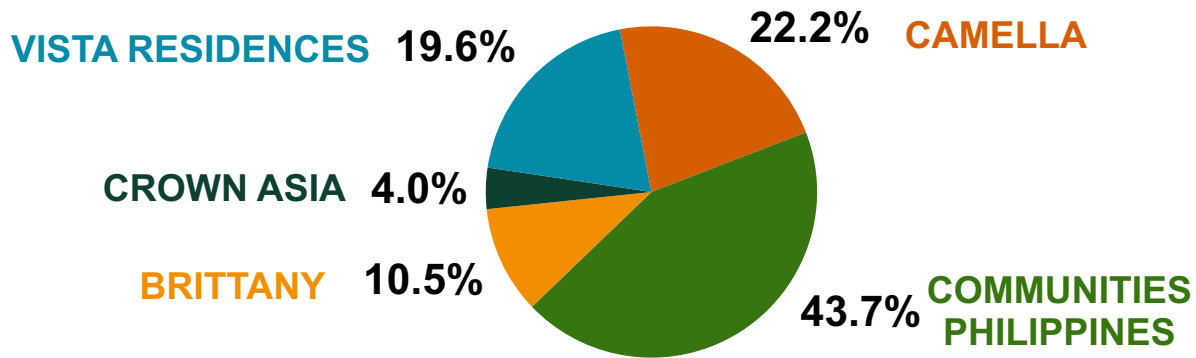
(In Php B)

+11.8% FY22 vs FY21
+16.7% 4Q22 vs 4Q21

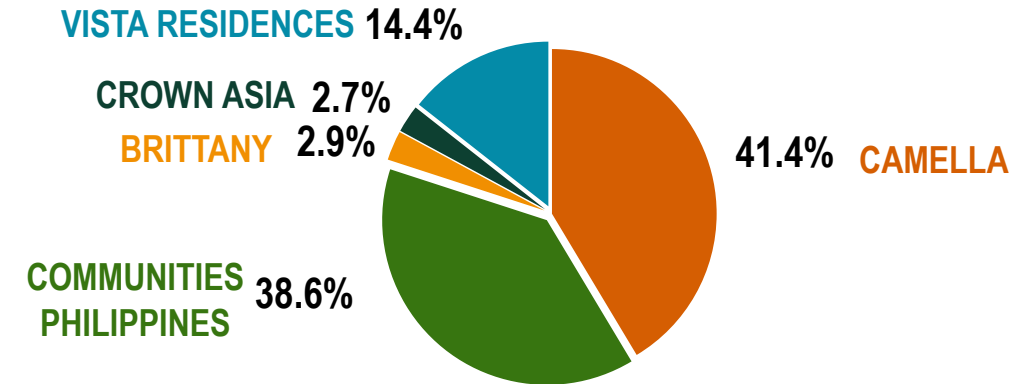


REAL ESTATE REVENUE CONTRIBUTION

FY 2022



FY 2021



- Camella brand accounts for 66% and 80% of the total FY22 and FY21 real estate revenues.
- Mid to high end brands Crown Asia and Brittany on as increasing trend in terms of contribution
- Vista Residences our subsidiary for vertical developments is also increasing its contribution

COMMERCIAL SPACE SUMMARY

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

| GROSS FLOOR AREA (GFA) in sqm | | %age |
|--------------------------------|------------------|------------|
| MALLS & RETAIL STORES | 1,384,148 | 86 |
| OFFICE | 226,227 | 14 |
| As of December 31, 2022 | 1,610,375 | 100 |

45
malls



56
commercial centers



7
offices



LEASING STATISTICS

| KEY STATS | 1Q21 | 2Q21 | 3Q21 | 4Q21 | 1Q22 | 2Q22 | 3Q22 | 4Q22 |
|-------------------------|--------|--------|--------|--------|--------|--------|---------|---------|
| Operating GFA | 95% | 95% | 95% | 100% | 100% | 100% | 100% | 100% |
| Occupancy – system wide | 83% | 83% | 83% | 84% | 86% | 86% | 86% | 87% |
| Malls | 81% | 81% | 81% | 83% | 85% | 85% | 85% | 86% |
| Office | 92% | 92% | 92% | 92% | 92% | 92% | 92% | 92% |
| %pre-COVID level | | | | | | | | |
| Foot traffic | 45-52% | 45-50% | 45-50% | 70-80% | 75-85% | 80-90% | 92-100% | 95-100% |



PROJECT LAUNCHES

As of December 31, 2022, we have launched **26 projects** with an estimated value of about **₱40.4B**

- 2 – *Crown Asia*
- 10 – *Camella Projects*
- 1 – *Vista Residences*
- 2 – *Brittany*
- 11 – *Vista Estates*



PROJECT LAUNCHES

LUZON

VIS-MIN

SCALA
BY VISTA ESTATES



PRAVERDE
BY VISTA ESTATES



VISTA ESTATES
LANDMARK PROJECTS



Allegria
BY VISTA ESTATES



PROVENCE
BY VISTA ESTATES



GEORGIA
BY VISTA ESTATES



STANZA
BY VISTA ESTATES



ASPEN
BY VISTA ESTATES



VISTA ESTATES
LANDMARK PROJECTS



VISTA ESTATES

PROJECT LAUNCHES

Opened on June 2022

VISTAMALL
DAVAO

a new shopping destination in
the southern part of Davao City

21,682 sqm GFA



LANDBANK

| TOTAL LAND AREA* (in HAs) | | % age |
|---------------------------|----------------|-------------|
| Owned | 2,571.4 | 89% |
| Share in Joint Ventures | 331.1 | 11% |
| TOTAL | 2,902.5 | 100% |

*includes 144.1 hectares of STR's land bank

LAND BANK LOCATION

42%
Provincial

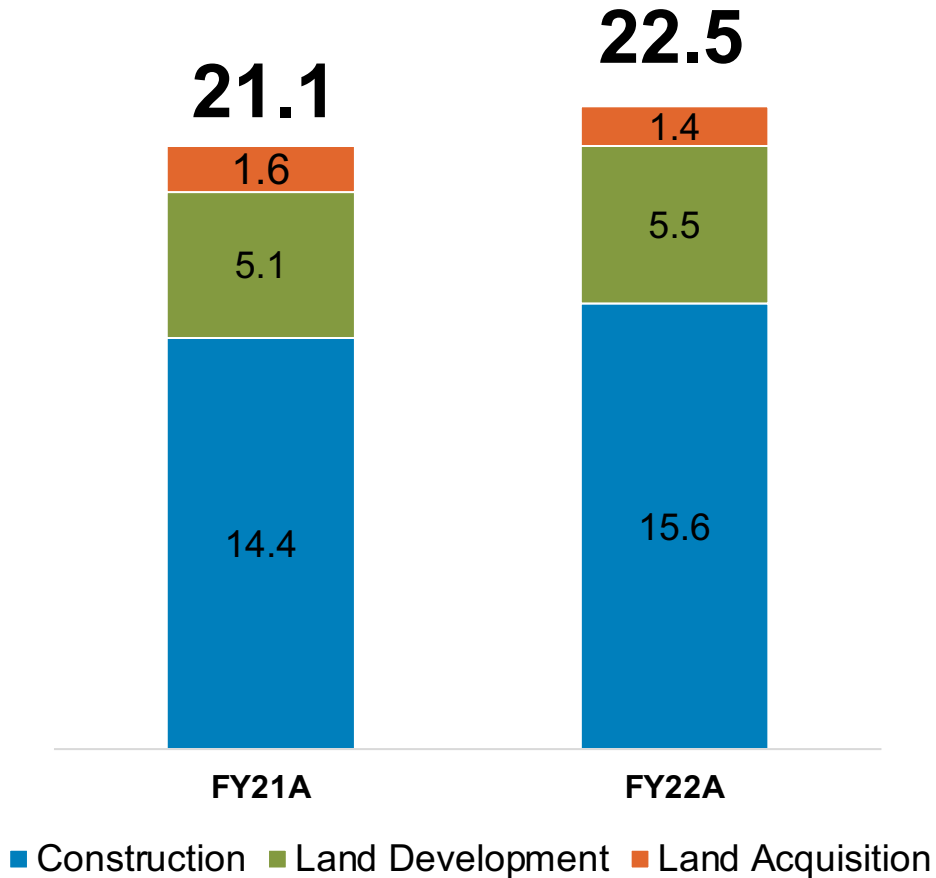
58%
Mega Manila*



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

CAPITAL EXPENDITURE

(In php B)



Spent **₱22.5B** as of Dec 31, 2022
(83% of 2022 CAPEX budget)

| PER ACTIVITY | FY21A | FY22A |
|-------------------|-------------|-------------|
| CONSTRUCTION | 14.4 | 15.6 |
| LAND DEVELOPMENT | 5.1 | 5.5 |
| LAND ACQUISITION | 1.6 | 1.4 |
| TOTAL (bn) | 21.1 | 22.5 |

| PER TYPE | FY21A | FY22A |
|-------------------|-------------|-------------|
| CAPEX | 3.9 | 5.4 |
| WORKING CAPITAL | 17.2 | 17.1 |
| TOTAL (bn) | 21.1 | 22.5 |

Note: May not add up due to rounding issues

GEARING RATIO

| IN PHP MILLIONS | 2022 | 2021 | % Change |
|------------------------------|----------------|---------|----------|
| Total Interest Bearing Debt* | 158,395 | 164,923 | (4%) |
| Cash and Investments | 56,617 | 62,010 | (9%) |
| Net Debt | 101,778 | 102,913 | (1%) |
| Equity | 123,650 | 112,527 | 10% |
| Debt to Equity | 1.28 | 1.47 | |
| Net Debt to Equity | 0.82 | 0.91 | |

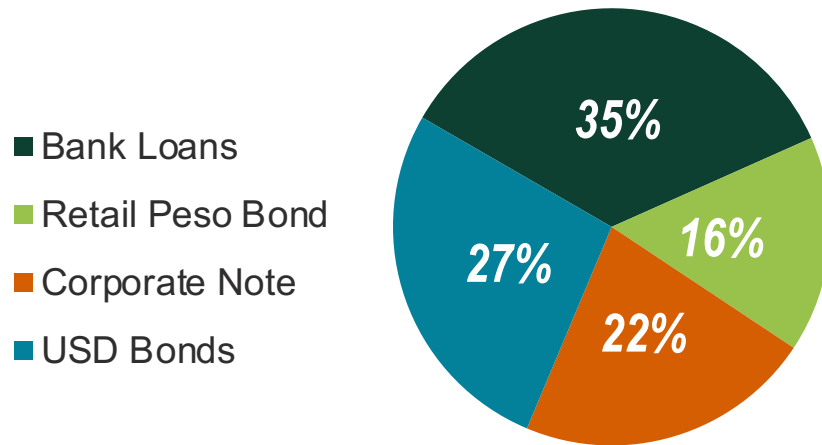
*excludes receivables sold (with recourse) to banks classified as Loans Payable

Majority of the debt was used to fund for the investment properties of our leasing segment.

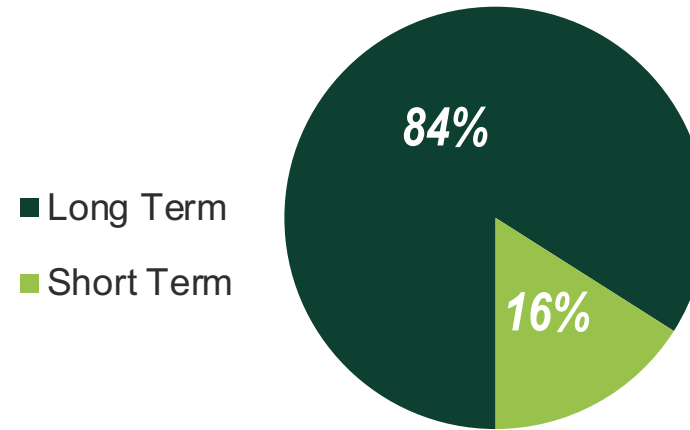
The group's residential segment is self-funding.

DEBT PROFILE

Funding Sources



Debt Maturity Profile



- All term loans and debts have fixed interest rates.
- Full principal hedged- dollar denominated debt
- Fully paid Dollar Bond due June 2022 amounting to USD 370M

2022 in a nutshell



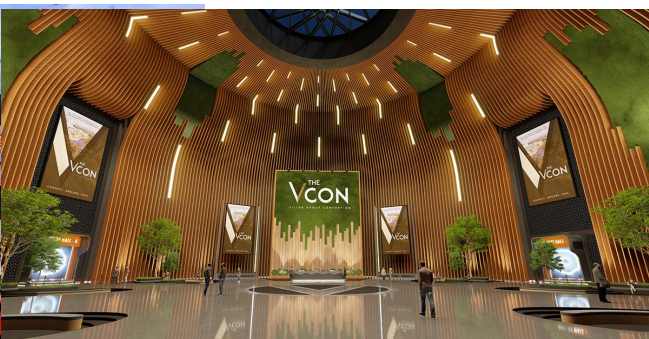
Revenge spending

Shift to vertical

Vista Estate

Buyer's confidence

High-end and more commercial development





VISTA ESTATES | AMAZING LIFESCAPES

vistaestates.vistaland.com.ph

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.

