

COVER SHEET

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SEC Registration Number

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(Company's Full Name)

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(Business Address: No. Street City/Town/Province)

K	e	r	w	i	n	M	a	x	S	.	T	a	n
Chief Financial, Risk, and Compliance Officer													

(Contact Person)

8	3	9	7	1	8	8	8
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(Company Telephone Number)

1	2	3	1
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Month Day
(Fiscal Year)

1	7	-	C
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(Form Type)

L	a	s	t	W	e	d	n	e	s	d	a	y	o	f	M	a	y
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Month Day
(Annual Meeting)

I	s	s	u	e	r	o	f	S	e	c	u	r	i	t	i	e	s	u	n	d	
SEC-BED Order No.125, Series of 1989; SEC-BED Order No.435, Series of 1989; SEC-BED Order No.523, Series of 1993; SEC-BED Order No.524 Series of 1993; SEC-BED Order No. 572, Series of 1995; SEC-BED Order No. 057, Series of 1997; and SEC-CFD Order No. 128, Series of 2006																					

(Secondary License Type, If Applicable)

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

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Domestic

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Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

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File Number

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Document ID

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S T A M P S

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SECURITIES AND EXCHANGE COMMISSION

SEC Form 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **November 9, 2022**
(Date of Report)
2. SEC Identification No. **93269-A** 3. BIR TIN: **000-361-376-000**
4. **ROBINSONS LAND CORPORATION**
(Exact name of issuer as specified in its charter)
5. **Metro Manila, Philippines** 6. (SEC Use Only)
(Province, country or other jurisdiction of Industry Classification Code:
incorporation)
7. **Level 2 Galleria Corporate Center, EDSA corner Ortigas Ave. Quezon City**
1100
(Address of principal office) (Postal Code)
8. **(632) 8397-1888**
(Issuer's Tel. No., including area code)
9. **NA**
(Former name or former address, if changed since last report)
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the
RSA:

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Stock	5,073,070,085
Registered Bonds	29,554,780,000

SEC FORM 17-C

ROBINSONS LAND CORPORATION**11. Item 9 – Other Matters**

Robinsons Land Corporation (RLC), a leading diversified real estate company in the Philippines, posted a 130% growth in net income attributable to parent in the third quarter versus the same period last year. Net income after tax reached Php2.05 billion on robust contributions from its investment portfolio, which comprise of the malls, offices, hotels, and industrial facilities.

For the nine-month period ending September 30, 2022, RLC grew consolidated revenues by 16% to Php35.77 billion, driven by increased commercial leasing, accelerated consumption recovery in the malls, and improved sales recognition of domestic residential projects. This was bolstered by the recognition of revenues from Phase 2 of the Chengdu Ban Bian Jie project in China. Net income attributable to parent increased to Php6.74 billion, up 6% versus the same period last year. Earnings per share (EPS) attributable to parent is already at 85% of full-year 2021 earnings.

RLC sustained its strong financial position with total assets of Php221 billion and Shareholders' Equity of Php133 billion. The Company maintained a net gearing ratio of 0.31x as of September 2022.

“The strong recovery of our investment portfolio fueled the Company’s growth in the first nine months. With the economy inching closer to full reopening, RLC is benefitting from the overall improvement in consumer sentiment going into the holiday season. We are encouraged to keep pursuing our investment strategies to create long-term value for our shareholders,” said RLC President and CEO Frederick D. Go.

STRONG GROWTH ACROSS ALL BUSINESSES

Robinsons Malls grew total revenues by 54% to Php9.25 billion to account for 26% of the Company’s consolidated revenues in the first nine months of 2022. Rental revenues jumped 70% following the resurgence of foot traffic in physical stores and the continuous return to normal for business operations nationwide. EBITDA escalated by 67% to Php4.74 billion, while EBIT soared 12 times to Php2.02 billion year-on-year.

In the third quarter alone, total mall revenues surged 95% versus same period last year to Php3.54 billion on account of accelerated growth in rental revenues by 126% to Php2.45 billion, back to its pre-pandemic levels. Compared to the previous quarter, Robinsons Malls recorded a 19% upswing in rental revenues on the back of increased tenant sales and built-in rental escalations.

Meanwhile, **Robinsons Offices** achieved stable topline results in the first nine months of 2022 with a 12% growth from a year ago to Php5.28 billion. This steady performance is driven by rental escalations and the success of the Company’s leasing activities for new buildings namely, Cybergate Iloilo 1, Cyber Omega in Ortigas Center, and Bridgetowne East Campus One in RLC’s Bridgetowne Destination Estate. EBITDA and EBIT ended at Php4.62 billion and

Php3.92 billion, respectively. In the third quarter alone, revenues climbed 10% year-on-year to PHP1.72 billion, while EBITDA increased 9% to Php1.54 billion and EBIT rose 11% to Php1.28 billion.

Robinsons Offices completed Cybergate Galleria Cebu in the third quarter, adding almost 20,000 square meters of gross leasable area (GLA). This brings RLC's office portfolio to 707,000 sqm of GLA with a 92% leased percentage. In addition, RLC strengthened its presence in the growing flexible workspace segment with the opening of two (2) new build-to-suit *work.able* centers in Cyber Omega in Pasig and in Giga Tower in the Bridgetowne Destination Estate. It now has a total of eight (8) *work.able* sites with a blended occupancy of 96%.

With the significant easing of travel restrictions, resurgence of domestic tourism, and reopening of international borders, **Robinsons Hotels and Resorts (RHR)** improved revenues by 65% to Php1.39 billion in the first nine months of 2022. Higher average room rates, increased F&B sales, and the resurgence of MICE events positioned RLC's hospitality business for a strong recovery. Notwithstanding pre-operating expenses from new hotel developments, EBITDA climbed 8% to Php204 million as 3Q2022 EBIT reversed back into the black for the first time since the pandemic.

Further cementing itself as the largest hotel developer and operator in the Philippines with the biggest portfolio of hospitality developments, RHR has completed three new hotels – Go Hotels Plus Naga, Go Hotels Plus Tuguegarao, and Summit Hotel Naga. RHR also owns Fili Hotel at NuStar, the Philippines' first homegrown luxury hotel and the most exciting hotel project in the country this year.

Robinsons Logistics and Industrial Facilities (RLX) continues to make important progress in its pursuit of becoming a market leader in the industrial and logistics sector. Industrial leasing revenues in the first nine months of 2022 soared by 104% to Php406 million year-on-year, as a result of the full-year contribution of new industrial facilities. Both EBITDA and EBIT escalated by 89% to end at Php346 million and Php250 million, respectively. To-date, RLX has seven industrial facilities with 167,000 sqm of total gross leasable space.

Meanwhile, **Robinsons Integrated Developments** recognized revenues of Php452 million from a portion of deferred gain on sale of land to joint venture entities. EBITDA and EBIT settled at Php216 million and Php213 million, respectively.

Residential Sales Take-Up Soar

New project launches lifted the combined net sales take-up of **RLC Residences and Robinsons Homes** by 33% to Php10.53 billion in first nine months of 2022. Realized revenues expanded by 8% to Php6.31 billion to account for 18% of consolidated revenues. EBITDA and EBIT ended at Php2.39 billion and Php2.31 billion, respectively. In the third quarter alone, realized revenues surged 96% to Php2.10 billion, while net sales take-up escalated by 89% to Php4.52 billion year-on-year.

Residential net sales take-up from joint venture projects – *Aurelia*, *Velaris* and *Sonora* – soared to Php1.86 billion in the third quarter for a 123% growth year-on-year. This pushed nine-month

performance to Php6.93 billion, which is equivalent to a 62% increase versus last year for the period ending 30 September 2022.

CHINA INVESTMENT CONTINUES TO BEAR FRUIT

RLC recognized revenues of Php12.68 billion from Phase 2 of its Chengdu Ban Bian Jie project, exceeding revenues recognized from Phase 1 in 2021 by 21%. Furthermore, US\$25 million had been paid-out as dividends following the repatriation of 99.78% of RLC's US\$225-million invested capital.

INVESTING FOR THE FUTURE

For the nine-month period ending September 30, 2022, RLC spent Php19.72 billion in capital expenditures for the development of malls, offices, hotels and warehouse facilities, acquisition of land, and construction of its residential projects for its local operations.

RLC has over 800 hectares of land bank nationwide. The Company continues to be on the lookout for properties to acquire for the expansion of its various businesses. It remains open to joint venture projects with property owners and developers.

SUCCESSFUL BOND OFFERING

RLC listed its Php15-billion Series E (3-Yr Tenor) & F (5-Year Tenor) fixed-rate bonds in the Philippine Dealing and Exchange Corporation (PDEX) last August 2022. The transaction drew total bids of Php120 billion, 12 times the base offer. The overwhelming market reception allowed RLC to price the bonds at the lowest end of the range.

This bond issuance marks the first tranche of RLC's Php30-billion, 3-year debt securities program filed under shelf-registration with the Securities and Exchange Commission (SEC). It received the highest issue credit rating of PRS Aaa, with a Stable Outlook from the Philippine Rating Services Corp. (PhilRatings), indicating the Company's stability and strong capacity to meet its financial commitments.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Robinsons Land Corporation
(Registrant)



Kerwin Max S. Tan
Chief Financial, Risk, and Compliance Officer
(Signature and Title)

November 9, 2022
(Date)



09 November 2022

Philippine Stock Exchange, Inc.

To: **Ms. Alexandra D. Tom Wong**

Officer-in-Charge, Disclosure Department
6th Floor, PSE Tower, 28th St. corner 5th Avenue
Bonifacio Global City, Taguig City

Philippine Dealing and Exchange Corporation

To: **Atty. Marie Rose M. Magallen-Lirio**

Head, Issuer Compliance and Disclosures Department
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Securities and Exchange Commission

To: **Hon. Vicente Graciano P. Felizmenio, Jr.**

Director, Market Regulation Department
PICC Complex, Roxas Boulevard, Pasay City

Re: RLC's Nine Months CY2022 Earnings Results

Dear Mesdames and Gentleman:

Please see attached press release on Robinsons Land Corporation's 9M CY2022 Earnings Results.

Thank you.

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

KERWIN MAX S. TAN

Chief Financial, Risk and Compliance Officer
Robinsons Land Corporation



Robinsons Land Q3 earnings surge 130% vs LY; 9-month profit rise to P6.74B

(November 9, 2022) - Robinsons Land Corporation (RLC), a leading diversified real estate company in the Philippines, posted a 130% growth in net income attributable to parent in the third quarter versus the same period last year. Net income after tax reached Php2.05 billion on robust contributions from its investment portfolio, which comprise of the malls, offices, hotels, and industrial facilities.

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For further information, please contact:

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Head of Investor Relations
Robinsons Land Corporation

Email: rommel.rodrido@robinsonsl.com
investor.relations@robinsonsl.com

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