



## 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. **March 10, 2023**  
(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<br>Outstanding and Amount of Debt Outstanding |
|-------------------------|--|
| <b>Common Stock</b>     | <b>4,961,596,085</b>   |
| <b>Registered Bonds</b> | <b>29,554,780,000</b>  |

## 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, surpassed pre-pandemic levels in CY2022 on the back of robust contributions from all its businesses. Net income attributable to parent reached Php9.75 billion for a 21% growth versus the same period last year, and 12% higher than 2019. Earnings was at an all-time high, despite the absence of commercial land sales and the effect of tax adjustments under the CREATE Act.

Consolidated revenues ended at Php45.51 billion, up 25% year-on-year on account of the sales recognition of residential projects, success of leasing activities across its investment properties, and accelerated recovery of consumption in the malls. This pushed Earnings per share (EPS) to a record Php1.91 per share, 23% better than previous year.

RLC sustained its strong financial position with total assets of Php224 billion and Shareholders' Equity of Php135 billion. The Company maintained a net gearing ratio of 0.33x as of December 2022 with a book value of Php25.59 per share.

“We achieved record profitability in 2022 on the strength of a fully reopened economy and robust consumer spending. Our strategic investments and key initiatives continue to fuel our growth across all our businesses. As we move forward, we remain steadfast in our commitment to serve our customers better and create sustainable value for stakeholders,” said RLC President and CEO Frederick D. Go.

**STRONG GROWTH ACROSS ALL BUSINESSES**

**Robinsons Malls** grew total revenues by 58% to Php13.03 billion to account for 29% of the Company's consolidated revenues in 2022. Rental revenues jumped 74% following the lifting of tenant concessions, resurgence of foot traffic in stores, and improved consumer spending during the holiday season. EBITDA escalated by 70% to Php6.59 billion, while EBIT ballooned by 1,484% to Php3.02 billion year-on-year. Robinsons Malls also increased total gross leasable area by 2% to 1.6 million square meters, with the opening of Robinsons Place Gapan in the fourth quarter of 2022.

Meanwhile, **Robinsons Offices** sustained its upward trajectory in 2022 through rental escalations and stable occupancy rates. Revenues climbed by 9% versus last year to close at Php7.07 billion, while EBITDA improved by 10% to Php6.20 billion behind cost efficiencies, and EBIT increased by 12% to Php5.27 billion on lower depreciation.

Robinsons Offices completed Cybergate Galleria Cebu, Cybergate Iloilo 2 and Cybergate Bacolod 2 in 2022. The addition of three (3) new office developments brings RLC's office portfolio to 740,000 sqm of gross leasable space. The Company likewise 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. Robinsons Offices now has a total of eight (8) *work.able* sites.

With the global reopening of economy, **Robinsons Hotels and Resorts (RHR)** grew revenues by 94% to Php2.33 billion in 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 13% to Php279 million.

Further cementing itself as the largest hotel developer and operator in the Philippines with the biggest portfolio of hospitality developments, RHR completed three (3) new hotels – Go Hotels Plus Naga, Go Hotels Plus Tuguegarao, and Summit Hotel Naga in 2022.

RHR also opened Fili Hotel at NuStar, the Philippines first homegrown authentic 5-star luxury hotel and the most exciting hotel project in the country. It brings together the finest hotel offerings with modern Filipino elements, featuring stunning views of the sea, mountain, and city skylines. Fili prides itself in its signature brand of Filipino hospitality, expressed in its genuine care, joyful nature, and efficient service.

**Robinsons Logistics and Industrial Facilities (RLX)** continues to make strides in its pursuit of becoming a market leader in the industrial and logistics sector. Industrial leasing revenues in 2022 accelerated by 57% to Php555 million year-on-year, driven by the full-year contribution of new industrial facilities. EBITDA surged by 48% to end at Php479 million and EBIT rose by 41% to end at Php351 million. To-date, RLX has eight (8) industrial facilities.

Moreover, **Robinsons Integrated Developments** recognized revenues of Php646 million from a portion of deferred gain on sale of land to joint venture entities. EBITDA and EBIT settled at Php392 million and Php388 million, respectively.

### **BANNER YEAR FOR RESIDENTIAL BUSINESS**

**RLC Residences** and **Robinsons Homes** marked an exceptional year in 2022. The Company's residential brands posted combined realized revenues of Php9.10 billion for CY2022 to grow by 44% year-on-year, and Php2.8 billion for the fourth quarter, up 434% versus the same period last year. This remarkable performance is attributable to increased payment collections from RLC home/unit buyers, timely completion of residential projects, and significant contributions from joint venture equity earnings. EBITDA soared by 54% to Php3.51 billion, while EBIT escalated by 60% to Php3.41 billion versus full year 2021.

#### **Residential Sales Take-Up Skyrockets**

Residential net sales take-up from organic projects more than doubled in Q42022, while full year net pre-sales improved by 57% versus the same period last year.

Net pre-sales for joint venture projects – *Aurelia*, *Velaris* and *Sonora* – grew 47% in Q42022 to Php2.06 billion, year-on-year. This pushed full-year performance to Php8.99 billion, which translates to a 58% increase versus the same period last year.

In 2022, RLC launched five (5) new residential projects, namely, AmiSa Private Residences Tower D in Cebu, SYNC N Tower in Pasig City, Woodsville Crest Pine in Parañaque, Sierra Valley Gardens Building 3 in Rizal and Springdale Baliwag in Bulacan.

SYNC N Tower, the third tower of RLC's four-tower property situated along C5 Road in Pasig City, is envisioned to support an upbeat and vibrant urban lifestyle by providing immediate access to key areas in the metro, as well as various fitness and recreational facilities. Featuring beautifully designed condominium units, SYNC N boasts of impressive architecture and interiors, and top-notch amenities. Meanwhile,

AmiSa concretizes the live-heal-play lifestyle through harmonized unit designs, amenities, and landscaping. It also offers an integrated seafront living experience with Magellan Bay's stunning tropical seascape, and Mactan's refreshing atmosphere. SYNC N Tower, the third tower of RLC's four-tower property situated along C5 Road in Pasig City, is envisioned to support an upbeat and vibrant urban lifestyle by providing immediate access to key areas in the metro, as well as various fitness and recreational facilities. Featuring beautifully designed condominium units, SYNC N boasts of impressive architecture and interiors, and top-notch amenities. Meanwhile, Woodsville Crest integrates environment-friendly features in its sustainable development accentuated with nature-inspired amenities and upgraded home innovations. Its ideal location provides homeowners convenient access to life's essentials. Sierra Valley Gardens, on the other hand, is a sprawling residential area tucked within Sierra Valley, a large master-planned mixed-used development ready to unfold a thriving, independent community of its own. This estate will feature lifestyle destinations, offices, and a residential district for young professionals, start-up families and investors alike. Lastly, Springdale Baliwag is a gated subdivision with thoughtfully designed spaces complemented by a wide selection of amenities.

### CHINA INVESTMENT

RLC recognized revenues of Php12.78 billion from Phase 2 of its Chengdu Ban Bian Jie project, exceeding revenues recognized from Phase 1 in 2021 by 17%. Furthermore, US\$25 million had been received as dividends following the repatriation of 99.78% of RLC's invested capital.

### INVESTING FOR THE FUTURE

For 2022, RLC spent Php25.86 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. It continues to be on the lookout for properties to acquire for the expansion of its various businesses.

For further information, please contact:

Rommel L. Rodrigo  
Head of Investor Relations  
Robinsons Land Corporation

Email: [rommel.rodrido@robinsonsland.com](mailto:rommel.rodrido@robinsonsland.com)  
[investor.relations@robinsonsland.com](mailto:investor.relations@robinsonsland.com)

Tel. no#: +632 8397 1888 loc 3156

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)

A handwritten signature in black ink, appearing to read "Kerwin Max S. Tan", written in a cursive style.

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