

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17.1

1. November 10, 2022  
Date of Report (Date of earliest event reported)
2. CS200613870 3. 006-346-689-000  
SEC Identification Number BIR Tax Identification Number
4. AREIT, INC.  
Exact Name of registrant as specified in its charter
5. MAKATI CITY, PHILIPPINES 6. [REDACTED] (SEC Use Only)  
Province, country or other jurisdiction of Industry Classification Code  
incorporation
7. 28F Tower One and Exchange Plaza, Ayala Triangle, 1226  
Ayala Avenue, Makati City  
Address of principal office Postal code
8. (632) 7908-3804  
Registrant's telephone number, including area code
9. AyalaLand REIT, Inc.  
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  
(As of September 30, 2022)  
Common

Number of Shares of  
Stock Outstanding  
1,508,910,810

Amount of Debt Outstanding  
(Registered)

Indicate the item numbers reported herein :

#### Item 9. Other Events

#### Re: 9M 2022 Financial and Operating Results

AREIT, Inc. (AREIT) posted significant growth in the first nine months of 2022 due to the contribution of the assets it acquired in 2021 and the continuing stability of its tenancy and operations. Net income (excluding fair value change in investment properties and the one-time gain on finance lease) totaled P2.4 billion, 65% higher year-on-year, driven by revenues, which increased by 68% to P3.6 billion.

AREIT, INC.

Registrant



Date: November 10, 2022

MICHAEL ANTHONY L GARCIA

Head, Investor Communications and Compliance,

\*Unregistered



**November 10, 2022**

**Philippine Stock Exchange, Inc.**

6th Floor, PSE Tower, 28<sup>th</sup> Street corner 5<sup>th</sup> Avenue,  
Bonifacio Global City, Taguig City

To **Alexandra D. Tom Wong**  
Officer-in-Charge, Disclosure Department

**Philippine Dealing and Exchange Corporation**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City

To **Atty. Marie Rose M. Magallen-Lirio**  
Head, Issuer Compliance and Disclosures Department

**Securities and Exchange Commission**

PICC Complex, Roxas Boulevard, Pasay City

To **Hon. Vicente Graciano P. Felizmenio, Jr.**  
Director, Market Regulation Department

Dear Mesdames and Gentlemen,

Please see the attached press release on AREIT's 9M 2022 financial and operating results.

Thank you.

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

**Ma. TERESA R. FAMY**

CFO, Treasurer and Chief Compliance Officer



Press Release

## **AREIT 9M22 net income up 65% to P2.4B**

November 10, 2022 – AREIT, Inc. (AREIT) posted significant growth in the first nine months of 2022 due to the contribution of the assets it acquired in 2021 and the continuing stability of its tenancy and operations. Net income (excluding fair value change in investment properties and the one-time gain on finance lease) totaled P2.4 billion, 65% higher year-on-year, driven by revenues, which increased by 68% to P3.6 billion. At the same time, Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) grew 63% to P2.6 billion compared to last year. AREIT reported an average occupancy rate of 97% and a rental collection rate of 98% as of September.

At the company's regular board meeting held last October 11, the Board of Directors approved the declaration of P0.49 per share in cash dividends from operations in the third quarter of 2022. This declaration brings the total dividends to P1.46/share for the first nine months of 2022, 12% higher year-on-year.

AREIT filed with the SEC last June 2022, the Deed of Exchange on the infusion involving six Cebu-based office buildings. It is awaiting regulatory approvals for this second property-for-share swap with its sponsor, Ayala Land, Inc. (ALI), within the year. This transaction will expand AREIT's gross leasable area to 673 thousand square meters or Assets Under Management (AUM) to P64 billion – a 113% increase since its IPO with a target to double in size within two years.

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