

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 16, 2023**
Date of Report (Date of earliest event reported)
2. **CS200613870**
SEC Identification Number
3. **006-346-689-000**
BIR Tax Identification Number
4. **AREIT, INC.**
Exact Name of registrant as specified in its charter
5. **MAKATI CITY, PHILIPPINES**
Province, country or other jurisdiction of incorporation
6. **[REDACTED]** (SEC Use Only)
Industry Classification Code
7. **28F Tower One and Exchange Plaza, Ayala Triangle,
Ayala Avenue, Makati City**
Address of principal office
- 1226**
Postal code
8. **(632) 7908-3804**
Registrant's telephone number, including area code
9. **N/A**
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 21, 2023)
Common

Number of Shares of
Stock Outstanding
2,368,606,573

Amount of Debt Outstanding
(Registered)

Indicate the item numbers reported herein :

Item 9. Other Events

Re: Press Release – AREIT 3Q 2023 Dividend Declaration

AREIT, INC.

Registrant



MICHAEL ANTHONY L GARCIA

Head, Investor Communications and Compliance,

Date: **November 16, 2023**

*Unregistered



Press Release

AREIT declares 3Q 2023 dividends of P0.55/share, 96% higher since IPO

November 16, 2023 – AREIT, Inc., during its Board of Directors meeting on November 16, 2023, declared cash dividends of P0.55 per outstanding common share for the 3rd quarter of 2023. The dividends are payable on December 15, 2023, to shareholders on record as of December 1, 2023. This dividend declaration represents a 96% increase from the company's first quarterly payout of P0.28 per share in 2020.

AREIT has consistently delivered 15 quarterly dividends that have grown significantly by 34% from P1.32 per share in 2020 to P1.77 per share in 2021 and 12% to P1.98 per share in 2022. For the first three quarters this year, AREIT has declared P1.60 per share, a 10% increase versus the same period last year. The company continues to perform consistently well, registering a 97% occupancy level and a long weighted average lease expiration of 9 years.

AREIT, the first Philippine Real Estate Investment Trust, tripled its Assets Under Management in three years to P87 billion from P27 billion since it was listed on the Philippine Stock Exchange last August 2020. It has diversified and balanced its prime portfolio to include malls, offices, hotels, and industrial land across 19 properties nationwide. Its recent acquisition of assets, which includes One Ayala Avenue at the corner of Ayala Avenue and EDSA, Glorietta 1 and 2 malls and offices, and Marquee Mall in Angeles, Pampanga, contributed to the growth of the company's income last July 2023. This resulted in AREIT increasing its core net income (before fair value adjustment) by 42% to P3.4 billion for the first nine months of the year.

The company's dividends per share in the 2nd quarter of P0.53 increased to P0.55 per share this 3rd quarter, the highest dividend per share declared by AREIT.

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