

# 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. **February 21, 2025**  
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 30, 2024)  
Common

Number of Shares of  
Stock Outstanding  
3,209,865,985

Amount of Debt Outstanding  
(Registered)

Indicate the item numbers reported herein :

#### Item 9. Other Events

#### Re: Press Release on AREIT's FY 2024 Financial and Operating Results and Results of Board of Directors' Meeting

AREIT, Inc. (AREIT) posted total revenues of P10.3 billion and Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) of P7.5 billion, 44% and 49% higher year-on-year, respectively. Net Income registered at P7.4 billion, 49% higher year-on-year, excluding the net fair value change in investment properties.

**AREIT, INC.**

Registrant

Date: **February 21, 2025**

*Bettina Marie E. Desiderio*  
**BETTINA MARIE E. DESIDERIO**  
Investor Relations Manager



**February 21, 2025**

**Securities and Exchange Commission**

17/F SEC Headquarters, 7907 Makati Avenue  
Barangay Bel-Air, Makati City

**To Atty. Oliver O. Leonardo**  
Director, Markets and Securities Regulation Department

**Philippine Stock Exchange, Inc.**

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

**To Atty. Stefanie Ann B. Go**  
Officer-in-Charge, Disclosure Department

**Dear Mesdames and Gentlemen,**

Please see the attached press release on AREIT, Inc.'s FY 2024 financial and operating results.

Thank you.

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

**MA. TERESA R. FAMY**  
CFO and Treasurer



Press Release

## **AREIT 2024 income up 44% to P10.3B; AUM to reach P138B in value post-infusion of P21B in commercial properties**

February 21, 2025 – AREIT, Inc. (AREIT) posted total revenues of P10.3 billion and Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) of P7.5 billion, 44% and 49% higher year-on-year, respectively. Net income registered P7.4 billion, 49% higher year-on-year, excluding net fair value change in investment properties.

AREIT's performance for the year was boosted by contributions of its 2024 acquisitions namely, Ayala Triangle Gardens Tower 2 office building, Greenbelt 3 & 5 mall, Holiday Inn Hotel & Suites Makati, Seda Ayala Center Cebu, and industrial land in Zambales, and the full-year contributions of 2023 acquired assets.

AREIT also declared cash dividends of P0.58 per outstanding common share for the fourth quarter of 2024. The dividends are payable on March 21, 2025 to shareholders on record as of March 5, 2025. This brings AREIT's full year 2024 dividend per share to P2.28, a 6.0% increase from P2.15 per share in 2023.

In addition, AREIT's Board of Directors approved the acquisition of commercial properties located in Cebu, Davao, and Cagayan de Oro from its sponsor Ayala Land, Inc. (ALI) and its subsidiaries. The Board approved a property-for-share swap transaction with ALI and subsidiaries, Accendo Commercial Corp. (Accendo), Cagayan de Oro Gateway Corp. (CDOGC), and Central Bloc Hotel Ventures, Inc. (CBHVI) involving subscription of ALI and the subsidiaries of 505,890,177 primary common shares, in exchange for the following assets: (1) Central Bloc One (Office), (2) Central Bloc Two (Office), (3) Ayala Malls Central Bloc, (4) Seda Hotel Central Bloc, (5) Ayala Malls Abreeza, (6) Abreeza Corporate Center (Office), (7) Ayala Malls Centrio, and (8) Centrio Corporate Center (Office), with a transaction value of P21.0 billion at an exchange price of P41.50 per share, as validated by a third-party fairness opinion. The transaction shall be submitted for approval of AREIT shareholders at their Annual Stockholder's Meeting on April 24, 2025, and pertinent regulatory bodies thereafter.

The planned infusions of ALI, Accendo, CDOGC, and CBHVI will bring AREIT's Assets Under Management (AUM) to P138 billion. The new assets totaling 306 thousand square meters of building GLA will bring its total gross leasable area to 4.2 million sqm, composed of 1.3 million sqm building GLA and 2.9 million sqm industrial land.

**“The acquisition is in line with our growth target of P15-20 billion in AUM per year. This will further diversify the portfolio and deepen AREIT's presence in the fast-growing regional cities in Visayas and Mindanao. The acquisition will be accretive to shareholders of AREIT in line with our commitment of delivering returns and long-term value.”** said AREIT President and CEO Mr. Jose Eduardo A. Quimpo II.

Reference: Photos of the 2025 properties for infusion



**Central Bloc 1 and 2**  
67.1k sqm



**Ayala Malls Central Bloc**  
75.5k sqm



**Seda Central Bloc**  
14.0k sqm



**Ayala Malls Abreeza**  
67.7k sqm



**Abreeza Corporate Center**  
9.2k sqm



**Ayala Malls Centrio**  
63.6k sqm



**Centrio Corporate Center**  
9.0k sqm

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NOTE: This document contains forward-looking statements and financial information subject to significant risks and uncertainties. Such forward-looking statements and financial information are based on numerous assumptions regarding present and future business strategies. Important factors can cause some or all assumptions not to occur or cause actual results, performance, or achievements to differ materially from those in the forward-looking statements. The Company gives no assurance that such opinions or beliefs will prove correct or that such intentions will not change.