

## **PHILIPPINES STOCK EXCHANGE PRESS RELEASE**

Sta Lucia Land, Inc. 3<sup>rd</sup> Quarter 2014 Net Income Up By 112%

November 14, 2014

Sta Lucia Land Inc. (SLI) more than doubled its net income of P 426 Million for the 3<sup>rd</sup> quarter of the year, 112% higher than its year-ago level of P 201 Million. Gross revenues from real estate sales increased by 94% while accompanying cost and expenses grew by only 35%. The growth was mainly driven by robust sales in Bulacan, Davao and Iloilo and sales from over 36 other projects. As a result, net income margin grew from 22% to just under 30%.

“Our improvement in our financial performance is a reflection of our success in our strategy in providing quality residential projects outside Metro Manila which captures the broad-based economic growth of the country.”, says SLI EVP and CFO David dela Cruz. Moving forward, the Company will leverage its retail and commercial assets by building integrated communities around its already built and sold gated subdivisions, which when combined with the parent company, numbers to over 220 developments.

With this, the Company is on track to achieve its goals for the 2014.

The Company also recently opened its new expansion mall called IL Centro which is located at the Sta Lucia East Grand Mall commercial complex and has a total gross floor area of 50,000 sqms. Total combined gross leasable area of the company’s malls now add up to over 124,000 sqms.