

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. August 14, 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 January 18, 2023)	Number of Shares of Stock Outstanding	Amount of Debt Outstanding (Registered)
Common	1,761,047,193	

Indicate the item numbers reported herein :

Item 9. Other Events Re: 1H 2023 Results Press Release

AREIT, Inc. (AREIT) posted total revenues of P2.97 billion and Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) of P2.10 billion, 26% and 23% higher year-on-year respectively, on account of stable operations. Net income registered at P2.04 billion, 27% higher year-on-year, excluding the net fair value change in investment properties.

AREIT, INC.

Registrant



Date: August 14, 2023

*Unregistered

MICHAEL ANTHONY L GARCIA

Head, Investor Communications and Compliance,



August 14 2023

Philippine Stock Exchange, Inc.

6th Floor, PSE Tower, 28th Street corner 5th Avenue,
Bonifacio Global City, Taguig City

To **Alexandra D. Tom Wong**
OIC, Disclosure Department

Philippine Dealing and Exchange Corporation

29th 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

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

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

Dear Mesdames and Gentlemen,

Please see the attached press release on AREIT, Inc.'s 1H 2023 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 1H23 net income up 27% to P2.04B; declares dividends of P0.53/share from 2Q23 operations

August 14, 2023 – AREIT, Inc. (AREIT) posted total revenues of P2.97 billion and Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) of P2.10 billion, 26% and 23% higher year-on-year respectively, on account of stable operations. Net income registered at P2.04 billion, 27% higher year-on-year, excluding the net fair value change in investment properties. AREIT's properties recorded an occupancy of 98% at the end of the semester.

At its regular board meeting this afternoon, the Board of Directors approved the declaration of P0.53/share in cash dividends from second-quarter operations, a 2% increase from the previous quarter. The dividends are payable on September 13, 2023 to stockholders on record as of August 30, 2023. This declaration brings the total dividends to P1.05/share for the first half of 2023, 8% higher year-on-year.

AREIT filed with the SEC last June 2023 the Deed of Exchange on the infusion involving flagship offices and malls with an aggregate value of P22,479,697,060. The assets are mainly located in the Makati CBD, specifically, the newest One Ayala Avenue East and West BPO Towers at the corner of Ayala Avenue and EDSA, as well as the Glorietta 1 and 2 mall wing and BPO buildings at Ayala Center. Aside from these, the MarQueue Mall in Angeles, Pampanga, located close to the Angeles exit of the North Luzon Expressway (NLEX), will also be added to AREIT's portfolio. AREIT is looking forward to securing regulatory approvals for this third property-for-share swap with its sponsor, Ayala Land, Inc. (ALI), within the year. This transaction will expand AREIT's gross leasable area more than five-fold to 863 thousand square meters or Assets Under Management (AUM) to P87 billion – a three-fold increase since its IPO.

This month, AREIT marks its third anniversary as the first Philippine REIT since its listing on the Philippine Stock Exchange on August 13, 2020. AREIT delivered consistent growth throughout its first three years of operations, with dividends increasing by 89% in the past three years, from P0.28 per share for the first quarter of 2020 to P0.53 per share for the second quarter of 2023.