

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 14, 2023**
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. (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. **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)	Number of Shares of Stock Outstanding	Amount of Debt Outstanding (Registered)
Common	2,368,606,573	

Indicate the item numbers reported herein :

AREIT, Inc. (AREIT) posted total revenues of P5.00 billion and Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) of P3.56 billion, 41% and 39% higher year-on-year respectively, on account of stable operations and the contribution of the new assets acquired this year and 4Q 2022 through its property-for-share transactions with Ayala Land, Inc. (ALI). Net income registered at P3.43 billion, 42% higher year-on-year, excluding the net fair value change in investment properties. AREIT's properties recorded a 97% occupancy at the end of the period.

Date: **November 14, 2023**

*Unregistered

Item 9. Other Events

Re: 9M 2023 Financial and Operating Results Press Release

AREIT, INC.

Registrant



MICHAEL ANTHONY L GARCIA

Head, Investor Communications and Compliance,



November 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 9M 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 9M23 net income up 43% to P3.4B

November 14, 2023 – AREIT, Inc. (AREIT) posted total revenues of P5.00 billion and Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) of P3.56 billion, 41% and 39% higher year-on-year respectively, on account of stable operations and the contribution of the new assets acquired this year and 4Q 2022 through its property-for-share transactions with Ayala Land, Inc. (ALI). Net income registered at P3.43 billion, 42% higher year-on-year, excluding the net fair value change in investment properties. AREIT's properties recorded a 97% occupancy at the end of the period.

Last September 20, 2023, AREIT obtained the Securities and Exchange Commission's (SEC) approval of ALI and its subsidiaries Ayalaland Malls, Inc., and Northbeacon Commercial Corporation's subscription to 607,559,380 AREIT shares in exchange for the following properties: One Ayala Avenue East and West BPO Towers at the corner of Ayala Avenue and EDSA, the Glorietta 1 and 2 mall wing and BPO buildings at Ayala Center, and the MarQueen Mall in Angeles, Pampanga. The total value is Php22,479,697,060.00, under the Deed of Exchange dated June 2, 2023.

The new assets contributed to AREIT's performance beginning the third quarter of 2023 and boosted its gross leasable area (GLA) more than five-fold to 861 thousand sq. meters. Moreover, the company's Assets Under Management (AUM) reached approximately P87 billion, nearly triple its size since it went public and currently the largest among Philippine REITs. From its initial public offering in 2020, the company has grown revenues annually by 51% on average, driven by the significant expansion of its assets. AREIT, the first Philippine REIT, has a diversified portfolio of offices, malls, hotel, and industrial land, which reduces concentration risk in any one particular asset class.

Last September 28, 2023, AREIT was recognized for its corporate governance practices. It received a two-Golden Arrow award from the Institute of Corporate Directors based on the 2022 ASEAN Corporate Governance Scorecard at the 2023 Golden Arrow Awards.

AREIT is a constituent of the FTSE EPRA Nareit Asia ex-Japan REITs 10% capped Index, the MSCI Philippine Small Cap Index, the FTSE Small Cap Index, and the Philippine Property Index.