

ARTHALAND 2021 ANNUAL STOCKHOLDERS' MEETING



Arthaland Century Pacific Tower (ACPT)

In 2020 and during the first half of 2021, we witnessed unprecedented changes to the *status quo* as the COVID-19 pandemic shook the world. The pandemic highlighted the importance of Arthaland's strong fundamentals which result from our deliberate approach in building our development portfolio, prudent financial management, rigorous monitoring of risk, and persistently taking a long-term view in decision-making even at the expense of short-term gains.

We are proud that Arthaland has demonstrated its resilience and we are more than ever prepared to address the challenges and to take advantage of opportunities in the marketplace. As such, allow me to take you through the highlights and achievements of the past year.

ON-TIME COMPLETION OF PROJECTS

In 2020, Arthaland committed to set itself apart from other developers by meeting its delivery targets to its buyers even as the government enforced the temporary closures of construction sites in all of our projects. We are very proud to report that Phase 1 of Cebu Exchange was successfully handed over to buyers on its pre-pandemic delivery date. Indeed, this was a herculean task for the team, given the restrictions imposed on construction sites and the additional measures needed to ensure the health and safety of the construction workers and technical team. This achievement was the result of close coordination with our general contractor and our conservative approach to project planning wherein we build sufficient flexibility in our project timelines. This milestone resulted in further strengthening the trust and goodwill between Arthaland and its buyers. It is indeed tangible proof that Arthaland keeps its promises.

The same commitment to keep pre-pandemic delivery timelines was prescribed in all of our other active construction sites. As a result, over the last year, significant construction progress and milestones were achieved for

Phase 2 of Cebu Exchange, Savya Financial Center's North Tower, and Sevina Park, even as the team operated within severe restrictions.

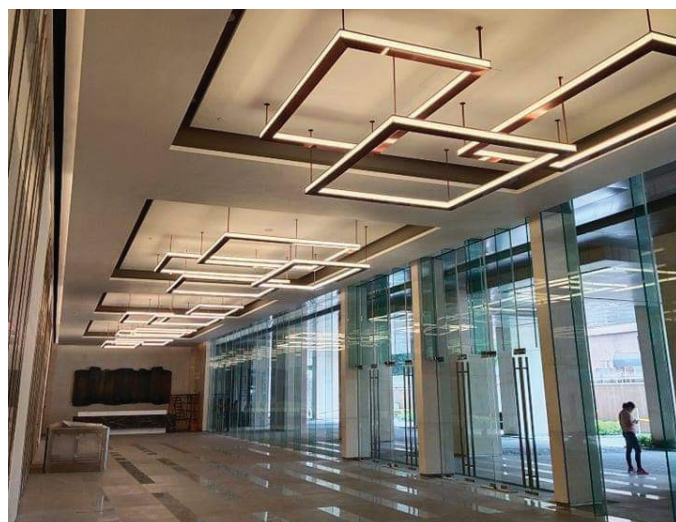
In September 2020, we marked the structural topping-off of Phase 2 of Cebu Exchange. The team worked very closely with its general contractor to ensure the safe re-opening of the construction site. As of June 2021, we have completed



Construction progress of Cebu Exchange at 88% as of June 2021

88% of the project. The entire Cebu Exchange is expected to be operational by the fourth quarter of 2021 and Phase 2, which covers the 16TH floor to the roof deck, is on track for handover to its buyers by the second quarter of 2022, consistent with its pre-pandemic delivery timeline.

In February 2021, we marked an important milestone for Savya Financial Center as we celebrated the structural topping-off of the North Tower. Further construction progress was achieved with substantial accomplishments in the installation of glass and other mechanical works for the North Tower which has achieved 48% completion as of June 2021. In addition, we are concurrently completing the structural work for the 9TH floor of the South Tower. With this progress, we are set to keep our pre-pandemic delivery date to our buyers for the North Tower by fourth quarter of 2021 and completion of the South Tower by fourth quarter of 2022.



Grand Lobby at the Cebu Exchange



Structural topping-off of the Savya Financial Center North Tower in February 2021



Construction progress of Savya Financial Center North Tower at 48% as of June 2021

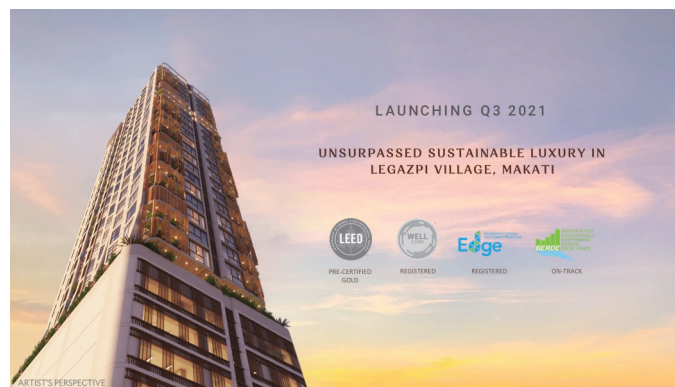
For Sevina Park, our 8.1-hectare master-planned sustainable community in Biñan, Laguna, we achieved 93% completion of the site development for the entire estate as of June 2021. Construction work for the first tranche of the Sevina Park Villas is in full swing. We are on schedule to hand over the first batch of units of the Villas by fourth quarter of 2021. In addition to the villas, the Courtyard Hall was completed in 2018, and the Arthaland Gallery at Sevina Park was completed in 2019.



As of June 2021, site development progress of Sevina Park at 93% and construction work for the first tranche of the Sevina Park Villas is in full swing

NEW PROJECTS FOR LAUNCH

In 2020, Arthaland continued to work on securing new projects ready for launch in line with our objective of growing our development space "5x in 5 Years." While our financial statements for 2020 do not reflect the extent of the work performed by the Arthaland team in completing the plans for these projects, it is nonetheless a substantial achievement for Arthaland because it ensures the continuity of the pipeline of new projects.



We are poised to launch Lucima, which is envisioned to be the first residential high-rise development that is on track to achieve quadruple certification in the country. This project will stand on a 2,245 sqm property located within the Cebu Business Park with pedestrian access to the Ayala Center Cebu and other prominent business, commercial, and lifestyle destinations. It will have a gross floor area of approximately 28,000 sqm, and it will offer 263 residential units.

We are likewise preparing to launch Arthaland's sustainable luxury residential project in Legazpi Village in the Makati CBD by the third quarter of 2021. This pioneer residential project in Makati City will be a low-density, multi-certified, ultra-luxury development that will offer large limited-edition designer residences. Once completed, its future residents will enjoy exceptional white-glove butler services. The project will offer 37 residential units and it will have a total gross floor area of approximately 14,600 sqm.

FUNDING FOR ARTHALAND AND ITS PROJECTS

In 2020, we worked diligently to ensure robust funding for Arthaland and our projects. Right before quarantine restrictions were put into effect on the first quarter of 2020, Arthaland successfully completed a Php5 billion fund-raising program composed of Php3 billion ASEAN Green Bonds, Php1 billion green financing facility with BDO, and the Php1 billion Series C preferred shares. The funds raised are earmarked for the acquisition of the properties for the Lucima and the Makati CBD residential projects which will complete the portfolio necessary to meet our "5x in 5 Years" growth target. In addition, the fund will also be used to fund Arthaland's eligible green projects, including Cebu Exchange and Savva Financial Center, as well as the acquisition of additional properties that will feed into company's pipeline beyond its current growth program. With Php5 billion in funds raised, Arthaland had a solid anchor as the world entered the pandemic, providing essential liquidity support for Arthaland and its projects.

Arthaland's ASEAN Green Bond offering was awarded Best Local Currency Green Bond under the category Deal of the Year – Real Estate in The Asset Triple A Sustainable Capital Markets Regional Awards 2020. For over 20 years, The Asset Triple A Awards have been regarded as one of the most prestigious awards in banking, finance, and capital markets in the Asian region. We are honored to receive this recognition and to add it to our other achievements. It serves as a great reference point for our succeeding fund-raising activities and validates our efforts in holding ourselves to a higher standard in capital raising.

In addition to securing Php5 billion from its fund-raising programs before the pandemic, Arthaland was able to successfully arrange Php3.9 billion in equivalent fresh financing facilities for its projects in 2020 even as financial institutions had to rationalize their loan portfolios. The funds raised further



(From L-R) Hans B. Sicat, Independent Director of Arthaland and Country Manager and Head of ING Clients Manila; Eduardo V. Francisco, President of BDO Capital; Paola A. Alvarez, Assistant Secretary of Department of Finance; Jaime C. González, Vice Chairman and President of Arthaland; Leonardo T. Po, Executive Vice President and Treasurer of Arthaland; Antonino A. Nakpil, President and COO of PDEX; Gerry B. Valenciano, President and CEO of PNB Capital



BEST LOCAL CURRENCY GREEN BOND

The issuance marks the Philippines' first non-bank corporate issuance of ASEAN green bonds. The proceeds will be used to finance the company's pipeline of green buildings.

strengthened the liquidity position of our projects, thereby allowing us to proceed with our construction activities and to maintain our selling prices across our projects.

The funds raised also highlight the continued strong support that Arthaland received from its banking partners and is reflective of the trust placed on our company. We are extremely appreciative of this support. Finally and equally important, it highlights Arthaland's conservative approach in project planning and liquidity management.

In addition, I am pleased to report that in November 2020, Arthaland's Php3 billion ASEAN Green Bonds achieved a credit rating upgrade to PRS Aa with a stable outlook by Philippine Rating Services Corp. or PhilRatings. Based on its credit rating system, obligations rated PRS Aa are of high quality and are subject to very low credit risk, reflecting the issuer's very strong capacity to meet its financial commitment. Accordingly, a Stable Outlook is assigned when a rating is likely to be maintained or to remain unchanged in the next 12 months. The Rating and Outlook were assigned given the following key considerations: clear strategic direction, growing asset size and scale, relatively conservative approach in project planning and liquidity management, and relatively manageable decrease in revenue from real estate sales and continuously growing recurring income.

SUSTAINABILITY HIGHLIGHTS

In Arthaland, sustainability is not an option or a feature that is reserved for selected projects. It is a firm and unwavering commitment which resonates across the organization from the Chief Executive to the most junior staff.

2020 marked new milestones in Arthaland's commitment to sustainability. In 2020, Arthaland became the first real estate developer in Asia and the first signatory from the Philippines to the Net Zero Carbon Buildings Commitment of the World Green Building Council (WorldGBC). As a signatory to this program, Arthaland officially committed to decarbonize its portfolio by 2030. We have successfully achieved this with our flagship office building, Arthaland Century Pacific Tower (ACPT). By doing so, we have placed both our company and the Philippines in the forefront of the global initiative for climate action. We hope that this will inspire others in the industry to participate in the WorldGBC's program and find solutions for impactful climate action.

Our commitment to a fully decarbonized portfolio means that Arthaland will design all its projects to accomplish two things. First, the projects need to achieve at least 40% energy and 20% water savings compared to a conventional building in the country. Second, the energy consumed by the project will be sourced entirely from renewable energy. By doing so, the operations of the tenants and residents of our buildings will achieve net zero carbon footprint.

Arya Residences remains the benchmark for residential green buildings in the country. In addition, it has the distinction of being the first and only residential building in the Philippines to have received LEED® Gold as well as BERDE 4-Star certifications under the U.S. Green Building Council (USGBC) and Philippine Green Building Council (PHILGBC) programs respectively. Furthermore, in 2020, it was also awarded with Advancing Net Zero PH 3-Star under the pilot program of the PHILGBC. This program was designed as the national rating scheme to assess a building's energy performance.

Arthaland Century Pacific Tower was recognized as the world's first net zero certified building under the EDGE® or

ARTHALAND's ₱3 Billion
ASEAN Green Bonds
credit rating upgraded to

PRS Aa

Stable Outlook

by Philippine Rating Services Corp.

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ARYA RESIDENCES

★ ★ ★

**ADVANCING
NET ZERO PH
3-STAR**

**ARTHALAND
CENTURY PACIFIC
TOWER**

**WELL™
HEALTH-SAFETY
RATED**

Excellence in Design for Greater Efficiencies program of the International Finance Corporation (IFC) in addition to its LEED® Platinum rating and the BERDE 5-star certification. These

certifications are the highest and most prestigious categories in green building rating standards. In 2020, we also partnered with the International WELL™ Building Institute (IWBI) to further our initiative to develop healthy buildings. The IWBI crafted the WELL™ Building Standard (WELL™) to set a global benchmark and to certify buildings that promote and enhance the health and well-being of occupants. As a result, ACPT has been awarded with the WELL™ Health-Safety Rating seal that proves the building's safe operations, particularly during this COVID-19 pandemic.

Savya Financial Center has achieved LEED® Gold and WELL™ pre-certifications. In addition, it is on track to achieve BERDE 4-star and EDGE® Zero Carbon certifications.

Cebu Exchange has achieved LEED® Gold pre-certification. In 2020, it was WELL™ pre-certified. In addition, Cebu Exchange achieved BERDE Design 5-Star certification. Furthermore, it is on track to achieve EDGE® Zero Carbon certification under the IFC's EDGE® program.



For Sevina Park, we are proud to be the Philippines' first and only real estate developer to receive the LEED® Platinum under the LEED® for Neighborhood Development (LEED ND) category. Our 4-Bedroom Villa Model Unit has started the Villa's certification with LEED® Platinum in 2020. All 4-Bedroom Villas are on track for LEED® Gold certification. The Sevina Park Villas are also on track for EDGE® Advanced Certification.



We are proud to have been selected by the World Green Building Council, in partnership with BBC StoryWorks, to share our vision, story, and values to the world in a series entitled Building a Better Future. Among the 33 organizations featured, Arthaland was the only one from the Philippines. Our 6-minute film called Fighting Climate Change with Green Buildings is featured under the section Building Better Places for People.

To watch our film, please visit: <http://www.bbc.com/storyworks/building-a-better-future/arthaland>





SOURCE: The Daily Star

EFFECTIVE RESPONSE TO CURRENT CHALLENGES

I would now like to discuss Arthaland's responses to the effects of the pandemic and our prudent financial management principles which have effectively guided us during this difficult period. The following are the five highlights that demonstrate Arthaland's effective response to the current challenges.

First, delivery dates to buyers are retained across all projects. Our ability to retain delivery dates makes Arthaland unique in complying with our commitment without compromise, thereby strengthening the trust and goodwill of our buyers. We were able to achieve this by building in sufficient flexibility in our timelines and by closely coordinating with our general contractors who are chosen from the top tier in the industry. In 2020, a tremendous amount of work was done to ensure that the proper protocols were in place to support the safe re-opening of our construction sites, to bring back the required manpower and to maintain continuous supply of materials required to finish the projects. As a result, we are proud to have achieved the successful handover of Phase 1 of Cebu Exchange and the substantial progress in the construction programs of Savya Financial Center and Sevina Park.

Second, the sales pipeline remains strong, and selling prices held up for all of our projects amidst the pandemic. The continued high level of interest from buyers is a testament to the superior quality of our products. In addition, the current situation has brought sustainability and wellness to the forefront of features that buyers look for in choosing their workplaces and homes, and we have benefited from this. Our sales team adjusted quickly to establish continuous contact with potential buyers thru online channels, resulting in higher attendance during our online sales events. Understandably, buyers are taking more time to make their final decisions. We have taken a long-term strategic view in directing our sales efforts by deliberately maintaining pre-pandemic prices, even if this means that we have to plan for a longer timeline to close sales. We have adjusted our budgets accordingly, buttressed by the substantial cash flows in place to support this decision.

Third, the premium nature of our development portfolio attracts high-quality buyers and established multinationals as tenants. Given these, we are pleased to report that in 2020, we saw minimal default, cancellation rates, and pre-termination rates across our projects. For our development sales operations, we saw cancellation rates of less than 5% of total reservations sales for Cebu Exchange and Sevina Park Villas. For Savya Financial Center's North Tower, the

cancellation rate was less than 2% of reservation sales. For our leasing operations, we are pleased to report that substantially all office units in ACPT continue to be covered by lease contracts. While there was a pre-termination for one of the office floors, it was replaced by another tenant within the same month.

Fourth, we are able to maintain high levels of construction activities and to plan for longer timeline to close sales because of robust funding secured Arthaland and for its projects. We were fortunate to have been able to complete our capital raising program to support our long-term strategic objectives to ensure a continued pipeline of projects and increasing recurring revenues from leasing operations. These funds provided a solid anchor for Arthaland as it navigated the effects of the pandemic in 2020. It further allowed us to extend the necessary care for our employees with the objective of keeping the organization intact. In addition, we continued to obtain fresh funding for our projects due to the strong support from our banking partners.

Finally, our strong fundamentals and resilient operations during this challenging period have given us the confidence to look forward and to take a long-term view towards property acquisition and new launches. In 2019 and 2020, a significant amount of work was performed to acquire the

strategically well-located properties and to bring these to launch-ready status to substantially complete our "5x in 5 Years" growth objective. As a result, Lucima is launching next month while the Makati CBD residential project is launching in third quarter of 2021. While these efforts are not reflected in our 2020 financial results, which I will discuss shortly, these nevertheless should be highlighted because they set the stage for our financials in the years to come.

PRUDENT FINANCIAL MANAGEMENT

Prudent financial management underpins Arthaland's strong fundamentals. The pandemic has highlighted the importance in carefully managing risk while pursuing our growth objectives. First, even as we raised substantial fresh funds, we have kept our leverage ratios well within our internal guidance cap of 1.5x. This is an important part of the financial discipline employed in designing the capital structure for our projects so that there is no over-reliance on debt to fund our growth. Second, we have continued to actively pursue the successful execution of joint venture agreements with strategic partners which allows Arthaland to have access to the capital and expertise of the chosen institution. This allows us to resolutely pursue our growth while mitigating risk. Finally, we continue to enforce stringent ring-fencing of projects to ensure that each is financed independently and that there is no co-mingling of funds across projects.

With these key highlights in mind, we now present our financial performance for 2020.

2020 FINANCIAL UPDATES

Arthaland reported Php3.3 billion in total revenues for 2020 which is approximately 14% lower than revenues reported in 2019. However, the decline in revenues is notably benign and manageable, and the decline is significantly less than that experienced by other companies in the industry, reflecting the severe consequences of the virus and the mandated quarantine protocols. Arthaland has taken the long-term view in directing its sales efforts and we have maintained our prices even if sales transactions take longer to close and revenue recognition is delayed while the pandemic continues. However, we ensure that the projects are sufficiently funded despite the longer sales timeline.

In terms of the components of revenues, we note that revenues from leasing operations increased by almost 16%, even as the industry reported substantial declines in leasing revenues. This highlights the quality of Arthaland's tenant base which is composed mainly of large multinationals.

We further highlight that in 2020, we recognized a substantial improvement in gross margins, which increased to 49% from 44% in 2019. This came as a result of the re-alignment of cost estimates for our two largest projects, Cebu Exchange and Savya Financial Center, for which substantially all contracts have been awarded and which are nearing project completion. The increase in gross margins is a result of our conservative approach in formulating our budgets and our rigorous watch over construction costs across multiple years.

For our financial position for 2020, our cash position increased 3.6x to Php4.2 billion from Php1.2 billion as a result of the successful completion of our fundraising efforts. In addition, our assets increased to Php27.5 billion from Php19.5 billion in 2019 due to the significant construction progress, sales efforts, and the inflow of fresh funds.

Despite the increase in interest-bearing debt to Php12.3 billion in 2020 from Php6.9 billion in 2019, our debt-to-equity ratio remained well within our internal cap of 1.5x. It is also important to note that while there is an increase in interest-bearing debt, a substantial portion remains in the form of cash and cash equivalents at year-end 2020.

2020 FINANCIAL HIGHLIGHTS

STATEMENT OF INCOME

IN ₱ MILLIONS	2019	2020
Contributing Projects	<ul style="list-style-type: none"> Cebu Exchange Savya ACPT Arya Plaza 	<ul style="list-style-type: none"> Cebu Exchange Savya ACPT Arya Plaza Sevina Park Villas
Real Estate Sales	3,516	2,919
Leasing Operations	322	372
REVENUES	3,848	3,302
GROSS MARGIN	44%	49%
NET INCOME	1,487	1,169

2020 FINANCIAL HIGHLIGHTS

STATEMENT OF FINANCIAL POSITION

IN ₱ MILLIONS (Unless otherwise indicated)	2019	2020
Cash and Cash Equivalents*	1,179	4,198
Total Assets	19,476	27,547
Interest-bearing Debt	6,925	12,264
Net Total Debt	5,746	8,066
Shareholders Equity	7,475	9,230
DEBT-TO-EQUITY (X)	0.9	1.3
BOOK VALUE PER SHARE (₱/Share)	0.84	0.94
EARNINGS PER SHARE (₱/Share)	0.1902	0.1273

* includes short-term investments

We likewise continued to create value for our shareholders as shareholder's equity increased to Php9.2 billion in 2020 from Php7.5 billion in 2019. As a result, book value per share increased by 12% to Php0.94 per share in 2020 from Php0.84 per share in 2019.

We now take you through our financial performance for the first quarter of 2021.

Q1 2021 FINANCIAL UPDATES

Arthaland recognized Php449 million in revenues for the first quarter of 2021 which reflected a 22% decline over the same period last year. The decline in revenues is clearly due to the continued effects of the pandemic which we fortunately provided for in our financial plans.

Our gross margins in the first quarter of 2021 improved to 48% from 46% in first quarter of 2020. This is consistent with the increase in gross margin for full year 2020 following the re-alignment of cost estimates as mentioned earlier. We continue to enforce rigorous watch over our construction costs as we come close to project completion for Cebu Exchange and Savya Financial Center and as we award new contracts for Sevina Park and our upcoming projects.

Notably, our net income in the first quarter of 2021 increased by 9.3x to Php354 million from Php38 million in the first quarter of 2020. The increase is largely attributed to the implementation of the CREATE bill wherein the reduction in corporate income tax rate from 30% to 25% from the second half of 2020 was reflected only in the first quarter of 2021.

Regarding our financial position as of the end of the first quarter of 2021, our cash position of Php4.1 billion reflected a substantial conservation of the cash position reported as of the end of the same period in 2020. Our assets increased to Php28.3 billion from Php23.4 billion over that of the previous year due to the significant construction progress, sales efforts, and successful fund-raising programs. In addition, we note that cash continues to contribute a substantial portion of our total assets which in the first quarter of 2021 corresponded to almost 16% of our total assets. This puts us in a very strong position to weather challenges in liquidity in the market. The interest-bearing debt-to-equity ratio was maintained at 1.4x even as more financing was obtained. We will keep a close watch over our leverage position going forward.

We likewise continued to create value for our shareholders as shareholder's equity increased to Php9.4 billion as of the end of the first quarter of 2021 from Php7.5 billion as of the end of the same period in 2020. As a result, book value per share has increased by 14% to Php0.96 per share in the first quarter of 2021 from Php0.84 per share as of the end of the same period in the previous year.

REMARKABLE COMPANY INITIATIVES

In these trying times, we have turned to our core values to guide us. We quickly moved to keep our team safe by setting up work-from-home protocols, and we have assured our employees of their job security. This has inspired our employees to initiate a donation drive to help front liners and other vulnerable groups in the country. We supported our team by implementing a company-wide donation drive to raise funds for Personal Protective Equipment (PPE) and temporary shelters for COVID-19 patients exhibiting mild to moderate symptoms. These will help alleviate the burden of hospitals and allow them to focus on treating patients with more serious and severe conditions. We are most thankful to our staff and friends who participated in this call for donation. To date, we have contributed to the construction of temporary quarantine facilities to increase the capacity of Ospital ng Makati, Taguig Pateros District Hospital, and hospitals near the IC3 Convention Center in Cebu City.

We have donated PCR test kits and disseminated boxes of canned goods and disinfectants to our partner beneficiaries in the cities of Makati, Taguig, Biñan, and Cebu City as well as to the construction workers in our project sites. In addition, we have a company-sponsored program to provide free vaccines to all our employees. We have also committed to donate vaccines to the City of Taguig.

Q1 2021 FINANCIAL HIGHLIGHTS

STATEMENT OF INCOME

IN ₱ MILLIONS	Q1 2020	Q1 2021
Contributing Projects	<ul style="list-style-type: none"> Cebu Exchange Savya Financial Center ACPT Arya Plaza 	<ul style="list-style-type: none"> Cebu Exchange Savya Financial Center ACPT Arya Plaza Sevina Park
REVENUES	577	449
GROSS INCOME	267	214
Gross Margin	46%	48%
NET INCOME	38	354

Q1 2021 FINANCIAL HIGHLIGHTS

STATEMENT OF FINANCIAL POSITION

IN ₱ MILLIONS	Q1 2020	Q1 2021
Cash and Cash Equivalents*	4,230	4,147
Total Assets	23,352	28,271
Interest-bearing Debt	10,800	12,987
Net Total Debt	6,570	8,840
Shareholder's Equity	7,461	9,425
INTEREST-BEARING DEBT-TO-EQUITY (X)	1.4	1.4
BOOK VALUE PER SHARE (₱/Share)	0.84	0.96

* includes short-term investments

A LEGACY OF SHARING

ARTHALAND launched a Call for Donations drive to support our health workers who are at the frontlines, winning this on-going battle for us.

THIS DRIVE AIMS TO RAISE AND CONTRIBUTE



TEMPORARY QUARANTINE FACILITIES

FOR HOSPITALS AND INSTITUTIONS THAT ARE AT MAXIMUM CAPACITY TO PROVIDE TEMPORARY STRUCTURES FOR PATIENTS WHO NEED TO BE QUARANTINED



SETS OF PPEs

EACH SET CONTAINS:
DISPOSABLE HEAD COVERS
SURGICAL FACE MASKS
SURGICAL LATEX GLOVES
ISOLATION GOWNS
DISPOSABLE SHOE COVERS



IN-KIND DONATIONS

FOR SANITATION
AEROSOL BOXES & ALCOHOL
FOR AFFECTED FAMILIES
CANNED GOODS AND OTHER
NON-PERISHABLE ITEMS

TO SUPPORT OUR PARTNER BENEFICIARIES

TEMPORARY QUARANTINE FACILITIES

OSPITAL NG MAKATI
TAGUIG PATEROS
DISTRICT HOSPITAL
IEC FIELD CENTER

PUBLIC HOSPITALS

MEDICAL CENTER TAGUIG
TAGUIG PATEROS
DISTRICT HOSPITAL
VICENTE SOTTO MEMORIAL
MEDICAL CENTER CEBU

LOCAL GOVERNMENT UNITS

MAKATI CITY
TAGUIG CITY
LAGUNA
CEBU CITY



Arthaland builds Potager Gardens to make edible plants and herbs accessible to its residents and tenants. This is an initiative labeled: The Potager Gardens by Arthaland. The Potager Garden started as a project in Arya Residences which now exists in all our developments and will be incorporated in our future projects. This garden provides residents and tenants access to fresh organic produce all year round as it boasts of a wide array of bountiful crops shared and cared for by the occupants and staff. In addition, our developments foster a stronger sense of community through this project by deepening people's connection with food and nature.

We published a beautifully crafted book titled "The Potager Garden at Arya Residences" which exhibits our garden and its harvest, coupled with delectable recipes contributed by residents. The book is a tangible testament that celebrates our relationship with our communities and the impactful connections created within this space.

In conclusion, Arthaland continued to deliver on its commitments as it demonstrated resilience over the past year and the recent six months. Indeed, our disciplined management style in building our development portfolio protected us from the effects of the pandemic. By adopting a prudent approach, we continue to be in a strong financial position and remain capable of facing new challenges ahead.



Today, as the world takes steps to emerge out of the pandemic, we have the confidence to look forward to new milestones for Arthaland. We have a renewed awareness of the importance of our core values and our unwavering commitment to sustainability. We look ahead knowing that we have a strong, loyal and committed team in Arthaland, led by our cohesive and highly focused senior management. We are a lean organization, but one that is nimble, creative, and ready to take Arthaland to the next level.

On behalf of the management of our company, I would like to thank our stockholders, our joint venture and our banking partners, the investors in and the arrangers of our financial offerings, as well as the members of the board of directors - particularly our Chairman Ernest Cuyegkeng and our three independent directors: Atty. Andres Sta. Maria, Fernan Lukban, and Hans Sicat, for your strong support and continuing confidence in us during what has been truly a challenging period in many aspects.

Most importantly, I also would like to thank my partner in Arthaland, the Po family led by Richard Po and his sons Ricardo, Ted, Chris, and Leo, who have continued to be steadfast in their support, most generous in their assistance when needed, and overwhelmingly appreciative of the work of the entire team in Arthaland.

Our company is indeed poised to come out of this period even stronger and ready to go beyond our "5x in 5 Years" growth objective.

Thank you for your kind attention.

JAIME C. GONZÁLEZ

Vice Chairman and President
Arthaland Corporation