

Vista Land Q3 income rises to P2.64B; Villar optimistic on provincial demand

VILLAR-LED Vista Land & Lifescapes, Inc. recorded a 9.5% increase in its third-quarter (Q3) net income to P2.64 billion from P2.41 billion a year ago on higher revenue.

Revenue climbed by 2.4% to P8.87 billion from P8.67 billion last year, Vista Land said in a regulatory filing.

For the first nine months, Vista Land grew its net income by 10% to P9.08 billion from P8.22 billion in 2023.

The property developer saw a 7% increase in consolidated revenue to P29.1 billion. Vista Land launched P32.6 billion worth of new projects nationwide during the period.

“We are now reaping the fruits of our various Vista Estate projects across the country, which is one of the factors in the sustained growth in our reservation sales which amounted to P58.4 billion as the end of period,” Vista Land Chairman Manuel B. Villar, Jr. said in a separate e-mailed statement over the weekend.

Real estate revenue rose by 12% to P13.6 billion while rental income increased by 5.1% to P12.4 billion.

“We remain optimistic with the industry especially in the provincial areas where demand continues to rise,” Mr. Villar said.

Vista Land said it is not affected by the recent government ban on Internet Gaming Licensees, formerly known as Philippine Offshore Gaming Operators (POGOs).

“Our presence in 147 cities and municipalities across the country became apparent when we saw softening de-

mand in Metro Manila due to the effect of the POGO ban,” Mr. Villar said.

Meanwhile, Vista Land President Manuel Paolo A. Villar said the company is reinforcing its position in the residential and commercial sectors.

“We have also seen steady growth in our 1.6 million square meters gross floor area of commercial portfolio which includes 42 malls, 59 commercial centers and seven office buildings as foot traffic returns to pre-pandemic levels and we anticipate that we will see more in the coming holiday season,” he said.

Vista Land’s capital expenditures totaled P21.2 billion, equivalent to 71% of the P30 billion budget this year.

Of the amount, 70% was allocated to project construction, 28% to land development, and 2% to land acquisition.

The property developer said it has 2,969 hectares of landbank, allowing for growth in provincial areas and Metro Manila.

Vista Land subsidiary VLL International, Inc. previously issued \$350 million in senior guaranteed notes due 2029 under a \$2-billion medium-term note program, which will be used for refinancing, working capital, investment and other general corporate purposes.

“We are done with the 2029 dollar notes issuance. What we will be looking at next year is a liability management exercise for our dollar notes maturing in 2027,” Mr. Villar said.

Vista Land shares were last traded on Nov. 15 at P1.66 apiece. — **Revin Mikhael D. Ochave**

How Kindred aims to bridge the healthcare gap for rural women

By Beatriz Marie D. Cruz
Reporter

FEMALE-CENTERED healthcare technology (femtech) solutions provider Kindred plans to open three hybrid clinics outside Metro Manila to expand healthcare access for women in rural areas, its founder said.

“We’re still building our new solutions, new physical clinics... Right now, we’re constructing in three provinces, and even outside Luzon,” Maria Jessica J. de Mesa-Lim, founder and chief executive officer of Kindred, told *BusinessWorld* on the sidelines of an event on Nov. 7.

Kindred, offering online and in-clinic female health services, has two hybrid clinics in Taguig City and Quezon City.

In its rural expansion, Kindred aims to “hyperlocalize” its hybrid clinics to meet the needs of women in underserved areas, Ms. Lim said.

“It’s easier to have a template and replicate a one-size-fits-all strategy,” she said.

“But in healthcare, you’re dealing with people’s lives and health, so as much as possible, if we can customize per geographical area or category, it will be a big step toward positive change.”

Opening a women’s clinic in the province offers lower costs and minimal competition, but lack of awareness will be a challenge for femtech, Ms. Lim said.

“The hard part is more women are not aware that they actually need it... It’s harder to do a lot of awareness and education in areas where they didn’t have a lot of access to that education, so there’s much



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more work that needs to be done in increasing awareness there rather than here in Metro Manila.”

Women’s access to healthcare remains underfunded and under-researched due to a lack of funding and existing social stigmas.

Many women also fear being judged or do not know the options to protect themselves from sexually transmitted diseases or

unwanted pregnancies, among others, she added.

The Philippines lags behind its Southeast Asian peers in women’s healthcare access, ranking 93rd out of 143 countries in the 2022 Global Women’s Health Index.

The index measures healthcare access in preventive care, emotional health, health and safety opinions, basic needs, and individual health.

CLI to push Metro Manila entry despite oversupply — COO

PROPERTY DEVELOPER Cebu Landmasters, Inc. (CLI) is still pushing through with its planned entry into the Luzon market despite the oversupply of condominium units in Metro Manila, a company official said.

“We’re definitely still on with our Luzon expansion. This includes one horizontal development in the Cavite area and potentially a condo development in Metro Manila,” CLI Chief Operating Officer (COO) Jose Franco B. Soberano said in a virtual briefing last week.

“If we do acquire land, we’re looking at launching in 2026. We are expecting this Metro Manila oversupply to correct,” he added.

Last month, Leechiu Property Consultants said there is an oversupply of condominium units in Metro Manila worth 29 months,

equivalent to 67,600 units across 510 buildings, due to high interest rates and the change in homebuyers’ preferences.

Quezon City and Ortigas (plus fringe areas) have the most unsold condominium units at 18,000 and 13,500, respectively.

Despite the oversupply, Mr. Soberano said that CLI is banking on demand from the middle class for the planned Luzon developments.

“Our market is just too strong, and we will see that shining through with our emerging middle class and people entering the workforce,” he said.

“For condo development, we’re really looking at good value-for-money sites. When it comes to housing, we are very confident. We are looking at more than 20 hectares or 2,000 units,” he added.

CLI is expecting to launch two additional projects for the remainder of 2024. These include the two-tower upper mid-market project The North Grove at Pristina Town in Cebu with over 1,000 units, and the first three towers in the 14.3-hectare Manresa Town township in Cagayan de Oro.

For the first nine months, CLI recorded a 7% increase in its net income to P2.3 billion, led by the core business and recurring income streams.

Revenue climbed by 9.2% to P14.1 billion as property sales grew by 8.7% to P13.8 billion on strong demand across residential, mid-market, and economic housing segments, along with commercial lot sales.

CLI stocks were last traded on Nov. 15 at P2.82 per share. — **Revin Mikhael D. Ochave**

A shining star in luxury

NUSTAR unveils revamped rewards, kicks off holiday celebrations

As Cebu continues to excel as one of the significant economies in the country, it is upgrading the lifestyle it offers to luxury tastes. This can be seen in a development that brings together in a single space the lavishness of world-class integrated resorts and casinos—from elegant accommodations, upscale shopping experiences, fine dining, and premier gaming experience.

The 5-star NUSTAR Resort & Casino, developed by Universal Hotel and Resorts Inc. (UHRI), is transforming the city of Cebu as it is the first and only integrated resort development in the region. Nestled right in Kawit Island, the resort complex boasts breathtaking views of the Southern Cebu coastline and city skyline. It spans 9 hectares of land and 300,000 square meters of floor area, and is accessible from transport links such as the Mactan-Cebu International Airport and Cebu-Cordova Link Expressway.

NUSTAR Resort & Casino consists of three hotel towers, namely the Grand Summit, Fili Hotel, and NUSTAR Hotel, each of which are poised to establish a new level of luxury and lifestyle in one of the country’s top cities. The ultra-luxury NUSTAR Hotel delivers impressive world-class accommodations and services, while the homegrown Fili Hotel stands out for featuring a beautiful mix of modern and luxury design with Filipino culture. The Grand Summit Hotel, for its part, offers sleek and stylish accommodations perfect for both leisure and business travelers.

Connected to the resort complex is NUSTAR’s modern and upscale The Mall. It features a stellar lineup for global and luxury retail brands, from upscale boutiques to unique specialty stores, premier entertainment options like the Premier Cinema and Timezone, and top-notch restaurants offering a rich blend of flavors and cuisine from around the world.

NUSTAR also brings out exceptional event spaces for private, corporate, and entertainment events with the NUSTAR Convention Center, which is made up of three banquet halls, open lounge area, bridal lounge, and a pre-function foyer, which can cater up to 2,000 guests.

A finishing touch to these spaces, The Skydeck, which will be opening soon, offers breathtaking 180-degree panoramic views of the city, skyline, and the beautiful sea.

BRINGING THE BEST PRIVILEGES

Stepping up its luxury game, NUSTAR unveiled their revamped loyalty program that is set to unlock a new world of luxury and privileges for its clients.

Launched last Oct. 23 in an event themed “Your NU Universe Unveiled,” the NUSTAR Rewards card showcases an epic journey for tiered memberships filled with exclusive



NUSTAR has welcomed the “Mystical Holiday Magic” of Christmas with the ceremonial lighting of its Christmas tree.



NUSTAR Resort & Casino, nestled right in Kawit Island along the Southern Cebu coastline



The Fili Hotel Lobby



NUSTAR recently unveiled its refreshed rewards program, with new cards and upgraded membership offers.



The Mall

program the most valued card that you should have in a wallet.”

Alongside the new rewards program, NUSTAR also introduced the more modern and user-friendly NUSTAR Rewards App. Through the app, guests and members can earn and redeem points easily, as well as book, shop, and explore conveniently. The app will be launched very soon.

KINDLING THE MYSTICAL CHRISTMAS MAGIC

With the holiday season finally here, NUSTAR is transforming into a magical Christmas wonderland. Embodying this year’s theme “Mystical Holiday Magic,” the resort captures the spirit of joy and life, bringing people closer to the magic of Christmas.

NUSTAR began filling its place with holiday magic through a dazzling Christmas tree, which was ceremonially lighted last Oct. 25. The tree was crafted from recycled and sustainable materials and designed with glitz and glam through shimmering butterflies, florals, and ornaments.

The tree is highlighted by the five stars representing joy; love; hope; peace; and the ‘new star,’ which is a collective symbol of NUSTAR, Cebu, and its people. These stars were placed by influential individuals, joined by scholars from Sistemang Pilipino, a non-profit organization that helps young musical talents in Cebu. Through the Universal Cultural Foundation, Inc., NUSTAR offers scholarships to young individuals to hone their skills, support their musical education, and help them pursue their musical dreams.

“As we light the Christmas Tree, our hope is that it also sparks a light in the hearts of everyone; and may this glow continue to inspire us to help brighten the lives of our deserving citizens and the communities we serve,” Roel Constantino, general manager for hotels at NUSTAR Resort & Casino, said in his remarks during the lighting ceremony.

As NUSTAR welcomes the Christmas magic, Fili Hotel is treating guests to a variety of specialty menus at its restaurants, perfect to make the Christmas celebration extra special.

A lavish buffet Fili Cafe will be available, packed with local and global dishes, and a delightful nine-course meal at Fina, serving authentic and traditional Filipino dishes. For a more stylish celebration, Xin Tian Di, Il Primo, Huangdi and Mott32 are offering special 4- and 6-course festive menus. More specifically, Il Primo and Mott 32, will be highlighting premium Italian and Chinese cuisine that are sure to impress.

To mark the upcoming New Year, there will be a Boardwalk Countdown Party, where guests can watch the incredible fireworks show and live music, indulge in delicious food and unlimited drinks, and enjoy a celebration that will make the welcoming of another new year much more special.