	3 1 1 6 8
	SEC Registration Number
A B R O W N C O M	
(Company	s Full Name)
	TESUPTOWNDBALULANG
A I R P O R T R O A	D B A L U L A N G
C A G A Y A N D	E O R O C I T Y
(Business Address: No. S	Street City/Town/Province)
Aller Ass Mordshup	02-8631 8890
Allan Ace Magdaluyo Contact Person	Company Telephone Number
Wonth Duj	M TYPE Month Day Annual Meeting
Fiscal Year	
Secondary Licer	nse Type, if applicable
M S R D	
Dept. Requiring this Doc.	Amended Articles Number/Section
]	Total Amount of Borrowings
	- 0 -
Total No. of Stockholders	Domestic Foreign
To be accomplished by	SEC Personnel concerned
File number	LCU
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Remarks = pls. use black ink for scanning purposes

# SEC FORM 17-C

# CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1	23 November 2021		
4.			002-724-446-000
2.	SEC Identification Number. 31	168 3. BIR Tax Identific	ation No
	A BROWN COMPANY, INC		
4.	Exact name of issuer as specifie		
	Metro Manila		
5.		6.	(SEC Use Only)
	Province, country or other jurisdi	ction Industry Class	sification Code:
7	Xavier Estates Uptown, Airpor		
1.	Address of principal office	••••••	
	Liaison Office - (02) 8631-88	90 / (02) 8633-3135	
8			
1	_		
9.	Former name or former address.		

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA  $\,$ 

Title of Each Class	Number of Shares of Common Stock
	Outstanding and Amount of Debt Outstanding
Common Stock	

11. Indicate the item numbers reported herein: Item No. 9

Please refer to the attached letter to the Philippine Stock Exchange dated November 23, 2021.

#### SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### A BROWN COMPANY, INC.

23 November 2021

ALLAN ACE R. MAGDALUYO Compliance/Officer/

Page 2 of 4 pages



23 November 2021

# **THE PHILIPPINE STOCK EXCHANGE, INC.** 28<sup>th</sup> Street corner 5<sup>th</sup> Avenue PSE Tower, Bonifacio Global City Taguig City

# Attention: JANET A. ENCARNACION Head – Disclosure Department

Re: <u>Press Release – A Brown Reports Net Income of P368 Million in</u> 9M2021

Gentlemen:

Please be advised of the Company's Press Release entitled "A Brown Reports Net Income of P368 Million in 9M2021" as per attached.

Thank you for your kind attention.

Very truly yours,

ALLAN AÇE Ř. MAGDALUYO Compliance Office

Page 3 of 4 pages



# A Brown Reports Net Income of P368 Million in 9M2021

A Brown Company, Inc. (A Brown) reported a net income of Php368.0 million in the first nine months of the year, up 23.4% from the Php298.2 million reported for the same period in 2020. Net income for the third quarter of 2021 was at Php 142.1 million, 68.0% higher than Php 84.6 million reported in the same period in 2020.

Higher margins in the real estate segment due to lower development costs for corresponding units sold contributed to the higher net income. For the nine month period this year, consolidated revenues were lower at Php495.5M, down 17.2% vs Php 598.4M in 2020. Real estate sales delivered 89% of the consolidated revenues.

The Company maintains its focus on delivering healthy, environment-friendly and low-density communities. A Brown maintains leadership in its niche areas of operations Cagayan de Oro, Bukidnon, Butuan, and Misamis Oriental. As of 9M2021, real estate reservation sales of amounted to Php1.2 Billion led by projects The Terraces in Cagayan de Oro City, Coral Resort Estates in Initao, Misamis Oriental and Butuan West Highlands in Butuan City, Caraga Region.

Higher contribution of equity in net earnings of associates added to the higher net income. For the nine month period in 2021, the Company's share in the net income of operating associates Palm Concepcion Power Corporation and Peakpower Energy Inc. contributed Php 214.2M to the net income higher vs Php210.0M in 2020.

Ending September 30, 2021, Total Assets increased to Php7.18 billion, 10.4% higher compared to the P6.50 billion recorded as of FY2020. Consolidated Equity increased to Php4.64B with Debt-to-Equity ratio at a healthy level of 0.55x.

Fully-owned subsidiary Vires Energy Corporation (VEC) has completed the Pre-FEED (Pre - Front End Engineering Design) study for the marine and onshore scope of the Natural-Gas Fired Power Plant component of the project. Front End Engineering Design (FEED) has commenced. VEC has tapped a consortium of Seanergy Singapore and London Marine Consultants as Owner's Engineer to cover up to commissioning stage. VEC has shortlisted EPC Contractors for the marine and onshore facilities for the Floating Power Plant.

Irradiation Solutions Inc. (ISI), another fully owned subsidiary, is developing the Tanay E-Beam and Cold Storage Facility. Last September 2021, the BOI approved the project qualifying as a new operator of essential services under Republic Act No. 11534 or the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act and the 2020 Investment Priorities Plan as a qualified operator of an activity that will help ease the impact of the pandemic. Permitting and detailed engineering design is ongoing. The development schedule is on track to begin construction by the first quarter of 2022 with commercial operations to start by the 2nd half of 2023.