



**D.M. Wenceslao and Associates, Inc.'s
Net Income rises 11% to ₱1.86 billion in 9M 2020**

Paranaque City, Philippines, November 6, 2020 – D.M. Wenceslao and Associates, Incorporated (PSE: DMW) (“DMWAI” or “the Company”) reported today its financial results for the first nine months of 2020. The Company’s top-line revenues reached ₱2.20 billion, increasing by 13% year-on-year, predominantly driven by the sustained sales growth in DMWAI’s residential portfolio.

Recurring income comprised of rentals from land, buildings, and other income such as common usage service area fees totaled to ₱1.47 billion or 67% of the total revenues. Leasing of land, rentals of buildings, and other revenue amounted to ₱733.24 million, ₱610.96 million, and ₱124.06 million, respectively.

DMWAI’s residential segment posted a 67% boost in condominium units sales yielding ₱707.30 million, up from the ₱422.74 million reported in the same period last year. Pixel Residences, which was fully pre-sold since June 2017, has allowed the Company to successfully recognize 83% or ₱1.25 billion in revenues due to the successful turnover of 42% of its inventory to its buyers this quarter.

Net income grew 11% to ₱1.86 billion from the ₱1.67 billion posted in the previous year, driven by the increase in revenue from the residential segment as discussed above. Net income attributable to equity holders amounted to ₱1.83 billion, a 10% surge from the ₱1.66 billion reported year-on-year.

“DMWAI’s sustained performance for the first nine months of the year is a testament of the company’s robust and solid fundamentals even in the face of adversity,” said Atty. Heherson Asiddao, Chief Financial Officer. “Despite the unprecedented challenges posed by the current



pandemic, we are confident in our short and long-term strategies as we continue to take strategic actions to fuel our momentum and position us for stronger growth in the future,” he further added.

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ABOUT D.M. WENCESLAO & ASSOCIATES, INCORPORATED

DMW is an integrated property developer with expertise in land reclamation, construction and real estate development. It is the master developer and primary owner of Aseana City, a development project with a total land area of 107.5 hectares located along the coastal waters of Manila Bay. Since 1965, DMW has reclaimed more than 2.4 million square meters of land, leased or developed 250,000 square meters of land and buildings, and completed over 140 construction and infrastructure projects including large, complex government developments throughout the Philippines. For further information, visit dmwai.com or contact iro@dmwai.com