

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

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

1. Date of Report (Date of earliest event reported)  
May 10, 2019
2. SEC Identification Number  
26986
3. BIR Tax Identification No.  
000-846-618-000
4. Exact name of issuer as specified in its charter  
D.M. WENCESLAO & ASSOCIATES, INCORPORATED
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
3rd Floor, Aseana Powerstation Building, Aseana Business Park, D. Macapagal  
Boulevard corner Bradco Avenue, Paranaque City  
Postal Code  
1714
8. Issuer's telephone number, including area code  
(632) 854-5711
9. Former name or former address, if changed since last report  
N/A
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 Shares	3,395,864,100

11. Indicate the item numbers reported herein  
NA

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



**D.M. Wenceslao & Associates, Incorporated**

# DMW

**PSE Disclosure Form 4-31 - Press Release**  
**References: SRC Rule 17 (SEC Form 17-C)**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

D.M. Wenceslao & Associates Net Income Grows 9% to P507.1 million in 1Q 2019

**Background/Description of the Disclosure**

Paranaque City, Philippines, May 10, 2019 — D.M. Wenceslao & Associates, Incorporated (PSE: DMW) reports net income attributable to equity holders of P507.1 million in the first quarter of 2019, an increase of 9% from the same period in 2018. Net income margin was 86% from 89% in the prior year.

Revenues expanded 13% for the first three months to P595.6 million mostly from higher office lease rates and increased percentage of residential project completion. Of the total revenues, P493.9 million or 83% are recurring income which include rentals from land, building and other revenues such as common use service area fees. Leasing of land increased 4% to P255.2 million. Rentals of buildings and other revenues related to leasing rose 17% and 7% to P193.5 million and P45.1 million, respectively. Sale of residential condominium units surged almost ninefold to P100.0 million.

Despite no new commercial buildings programmed for completion this year, the office segment continued to enjoy strong double-digit growth driven by solid underlying pricing of negotiated lease renewal rates. Average lease rate at Aseana One, which was delivered in 2012, increased 40% year-on-year to P870 per sq.m. from P620 per sq.m.

“Current and long-term trends continue to move our way and we are positioned to capture the opportunities behind them,” said Delfin Angelo “Buds” C. Wenceslao, chief executive officer. “Our residential segment will remain the main growth driver for the rest of the year following the steady progress of our project completion and ongoing pre-selling activities. As of April 30, our pre-sales of MidPark Towers have reached P3.6 billion from P2.8 billion reported in mid-February. Growth momentum will also come from land sale.”

During the quarter, the company began vertical construction of Parqal and MidPark Towers. Parqal is part of Aseana City’s greenway, a pedestrian park and promenade that stretches from Diokno Avenue to Macapagal Avenue with 67,000 sq.m. leasable floor area. MidPark Towers is a four-tower residential project with 42,000 sq.m. saleable area. It was launched in November 2018.

**Other Relevant Information**

Please refer to the attached Press Release.

**Filed on behalf by:**

<b>Name</b>	Mark Gorriceta
<b>Designation</b>	Chief Information Officer