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**FOR IMMEDIATE RELEASE**

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## **Century Properties' 2013 revenues reach a record-high of P10.8B\*\***

Century Properties (CPG:PM) today disclosed that its consolidated full year 2013 revenues reached a record-high of P10.8 billion, its highest since it became public in 2012. This represents a 12.5% increase from the P9.6 billion it registered in 2012.

The company further announced that its gross profit from real estate development amounted to P4.2 billion in 2013, up 6% from the P4 billion it reported in 2012. Earnings before interest, taxes, and depreciation (EBITDA) rose 10% at P2.8 billion from P2.5 billion the previous year.

Profit after tax contracted 1.9% to P1.8 billion due to an increase in income taxes.

From a balance sheet perspective, Century has been able to execute its growth and capex program through its increased financial capacity. From only having P2.4B in credit facilities in 2011, it currently has P10.6B of credit facilities with an average cost of debt of 6.1%.

Further, Century Properties attributes its revenue growth to strong sales and healthy collection levels across all its residential segments.

In 2013, Century Properties pre-sold a total of P24.6 billion, ahead of its original target of P24 billion. It launched over 3,400 units last year worth close to P20 billion.

Century Properties sustained its sales growth by offering differentiated real estate products through brand collaborations and unparalleled amenities and services. It has collaborations with world-renowned brands such as Trump, Versace Home, Armani/Casa, MissoniHome, GE Healthcare, Forbes Media and yoo inspired by Starck, among others.

“We have partnered with these brands because we believe that brands convey quality, credibility, and experience. The strength in our pre-sales is proof of the success of our concept,” said Kristina Garcia, Century Properties director for Investor Relations.

Azure Urban Resort Residences is an example of Century Properties' ability to create differentiated projects. Located in Paranaque City, the development boasts of a man-made beach, the first of its kind among residential developments in the country with fine sand, simulated waves, and a waterfall,



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among others. To add premium to the project, the company collaborated with international style icon Paris Hilton to design the Paris Beach Club. To date, Century has launched its final building in Azure. Of the nine buildings with an inventory of around 5,000 units, 86% have already been pre-sold.

Aside from its residential developments, Century Properties is likewise focused on building its recurring income portfolio. The completion of Century City Mall and its official opening last month marked the initial foray of Century Properties into the recurring income space. The mall has a net leasable area of 17,000 square meters and is expected to generate roughly P100 million in EBITDA within a full year of operation. It is 99% leased and 100% reserved.

By 2018, Century Properties expects to complete five more properties for recurring income: Centuria Medical Makati, which will be completed in 2014; Forbes Media Tower and Century Spire, which will complete the premium office block in Century City that is scheduled for completion by 2018; an office building in Bonifacio Global City to be completed by 2016, and Acqua 6 at its Acqua development in Mandaluyong. The company expects roughly 110,000 square meters of gross floor area from the said projects.

“Our goal of having a solid investment portfolio is starting to slowly come to fruition. Similar to how we deliver quality residential projects, we plan to deliver the same level of quality for our office and retail developments,” added Garcia.

### **About Century Properties**

In the last five years, Century Properties has developed premium market leadership through design and partnering with world renowned brands such as Trump for the Trump Tower at Century City, Missoni Home for Acqua Livingstone, Versace Home for Milano Residences, John Hitchcox and Philippe Starck through yoo inspired by Starck for Acqua Iguazu residences, and Armani/Casa and Studio Daniel Libeskind for Century Spire.

Century Properties Group, Inc. is a forerunner of premium real estate developments in the Philippines. Since it was founded 28 years ago, Century Properties has transformed close to a million square meters of space into premier residential and office developments in and outside Metro Manila. Its name has become synonymous with quality real estate projects that showcase the best of innovations and world-class design, with a desire to contribute to the transformation of the Philippines into a global destination. ###

*\*\* Based on unaudited numbers. Full year audited numbers will be provided concurrent with the filing of the 17A later in this month of April.*



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**SEE REFERENCE IMAGES BELOW**



An actual evening photo of Century City Mall in Kalayaan Avenue, Makati. The first retail development of Century Properties held its grand opening in March 2014.



Azure Urban Resort Residences completed its first two residential towers in 2013 and held a grand launch in March 2014 to showcase the completion of the third Azure tower and the Paris Beach Club, attended by Ms. Paris Hilton herself.



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The Milano Residences (left) and The Knightsbridge Residences (right). Knightsbridge is the second residential at the 3.4-hectare Century City development in Kalayaan Avenue, Makati



Acqua Private Residences towers under construction, Mandaluyong City



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The first of eight buildings under construction at the Residences at Commonwealth, Quezon City



The Moderno at Canyon Ranch in Carmona, Cavite