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Century Properties Hits Record Reservation Sales in 2013

Listed real estate company Century Properties (CPG:PM) today announced that it generated ₱24.6 billion in reservation sales in 2013, representing a 15 percent growth from 2012. This is the highest level of reservation sales that the Company achieved in a single year since it became public in 2012 and its 27-year history.

Reservation sales came from its Century City, Azure Urban Resort Residences, Acqua Private Residences, and Commonwealth by Century locations. To date, Century Properties has almost 30 buildings in different stages of development, which cater to the luxury, middle income, and affordable market segments. Its projects are over 90 percent sold.

Century Chairman and Chief Executive Officer Jose E.B. Antonio attributed such growth to the continuing expansion of the real estate industry and the unwavering strength of overseas Filipino workers and remittances.

“Given the strength of OFW remittances, even during the global financial crisis, we purposely differentiated our marketing strategy to cater to the needs OFWs and foreigners. Over the years, we have created a strong international sales and marketing team, which have enabled us to access the underserved overseas market. Today, Century has over 60 international sales offices and affiliates in 4 continents,” said Antonio.

The Company is looking to launch at least ₱17 billion worth of new projects, inclusive of the recently launched Century Spire interior designed by Armani Casa, for this year in its in-city locations. In the coming months, the Company expects to complete two buildings equivalent to over 1,000 units, plus the Century City Mall in Kalayaan Avenue and an urban beach club designed by Paris Hilton at the Azure Urban Resort Residences in Paranaque City.

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 residences, Versace Home for Milano Residences, John Hitchcox and Philippe Starck through yoo inspired by Starck for Acqua Iguazu residences, and Armani and Studio Daniel Libeskind for Century Spire. It is also beginning its foray into recurring income with BPO/IT office buildings.



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For the first nine months ended September 30, 2013, the company reported that it sustained its growth trajectory as net income grew by 12 percent to P1.6 billion from the P1.4 billion posted in the same period last year. Consolidated revenues amounted to P8.1 billion, also a 12 percent increase from the same period last year. Real estate sales increased by 7 percent, which comprised the bulk of consolidated revenues.

Since it was founded 27 years ago, Century Properties has transformed 744,576 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.