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Century Properties generates P5.62B in revenues in 1H 2014
17 buildings projected for completion in the near term

Listed real estate developer Century Properties Group, Inc. (“Century”) (CPG:PM) today announced its financial results for the six months ended June 30, 2014.

Century reported revenues of P5.62 billion, a 6% increase from P5.29 billion reported in the same period last year. Revenues were driven by real estate sales, which amounted to P4.75 billion, a 4% increase from P4.57 billion in the same period last year, as well as interest and other income, which increased 18% from P577.7 million to P682.5 million. Net income amounted to P1.06 billion.

Now on its twenty-eighth year, Century has completed 25 condominium developments, equivalent to 8,777 units, including the award-winning Essensa East Forbes in Fort Bonifacio, SOHO Central in the Greenfield District of Mandaluyong City, the Gramercy Residences and Knightsbridge Residences in Century City, Makati City, and the first three towers in Azure Urban Resort Residences, Parañaque City.

It is expected to complete a total of 31 residential buildings from its listing in 2012 to 2019.

At this point in its history, Century is now evolving from being a top residential developer in Metro Manila to a leading well-diversified real estate developer that will have significant recurring and predictable revenue streams.

In line with this strategy is the Company’s announcement of its projected near-term project completions of a total of 17 buildings from 2012 to 2017 from across its portfolio of luxury, middle income and affordable residential condominiums, as well as retail and medical office developments.

By 2019, Century will complete five commercial buildings for office and a condotel totaling over 100,000 square meters, which will provide a stable and balanced stream of cash flows.

Kristina Garcia, Director for Investor Relations, said: “Since our near-term focus is on diversifying the business, we characterize the next few years as our building phase. We are working on building a commercial leasing portfolio that will help position us to pursue consistent, profitable long-term growth.”



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The Company completed the first of its investment properties in March of this year. The 50,000 square meter five-level lifestyle center aptly called Century City Mall is Makati City's newest mall in nearly a decade.

Centuria Medical Makati, an outpatient IT-medical arts building at Century City, will be turned over at the end of this year. The 28-storey project will cater to local residents and medical tourists with over 500 doctors' clinics and complementary facilities such as a diagnostic laboratory, day surgery center and pharmacy.

In Azure, two more residential towers are slated for completion in 2015. Other residential developments that are scheduled for turnover in the near term are the Milano Residences in Century City, the first two towers of Acqua Private Residences in Mandaluyong City and the first tower of the Residences at Commonwealth in Quezon City, all in 2015; and the Trump Tower in 2016.

Century's current portfolio of launched residential projects is over 90% pre-sold.

The Company has successfully maximized value through co-branding partnerships such as Armani Casa and Studio Daniel Libeskind for the recently-launched Century Spire, Trump for Trump Tower, Paris Hilton for Azure, Versace Home for Milano and yoo inspired by Starck for Acqua, to name a few.

"Our Executive Chairman of the Board, Jose E.B. Antonio, started Century Properties at a time when our country was faced with great challenges. They saw those challenges as opportunities, which shaped the Company to become what it is today, resilient and prudent, and prepared to take on the challenges for years to come," Garcia concluded.

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