



21ST FLOOR PACIFIC STAR BLDG., SEN. GIL PUYAT AVENUE CORNER MAKATI AVENUE,
MAKATI CITY, PHILIPPINES 1200
TELEPHONE: (632) 793-5500 TO 04 FAX: (632) 811-5588

FOR IMMEDIATE RELEASE

Contact:

Head of Communications: Terrie Fucanan-Yu: +63 999 883 7135; +632 7935525; terrie.yu@century-properties.com

Century Properties Group net income surges 81% to Php1.2B for the first nine months of 2019

Exceeds 2018 full year Php1.1B net income

[November 12, 2019] – Publicly listed firm Century Properties Group, Inc. (CPG:PM) posted a Php 1.2 billion net income for the first nine months of the year or 81% up from Php661 million for the same period last year, while consolidated revenues rose to 36% or Php9.8 billion versus Php7.2 billion year on year.

“CPG’s strong 9 months performance is the result of management’s strategy to diversify its business segments. We are very confident because the plan is materializing and income contributions from our new businesses are growing,” said CPG President and Chief Executive Officer Marco R. Antonio.

As a result of its diversification into allied real estate segments, CPG has reported higher net income streams not only from its in-city vertical developments but also from its affordable housing and commercial leasing businesses. In-city vertical developments accounted for 65% at Php 773 million, affordable housing for 18% at Php 220 million, leasing for 14% at Php 166 million, and property management for 3% at Php 35 million.

For the first nine months of 2019, the company completed Roxas West tower with 500 units at the Residences at Commonwealth in Quezon City; the Iguazu YOO inspired by Starck tower with 492 units at Acqua Private Residences; the Bahamas tower with 846 units at Azure Urban Resort Residences in Parañaque City, thereby fully completing the 9-tower man-made beach development; and PHirst Park Homes Tanza, Cavite with 517 housing units.

In the last two months of the year, CPG will substantially complete Quirino West and East towers at Commonwealth with 1,015 units; the 41-storey Century Diamond Tower office building at Century City Makati with 63,110 square meters of gross floor area; and 325 more housing units at PHirst Park Homes Tanza and Lipa.

Further, CPG’s affordable housing segment launched last October the first 900 homes in PHirst Park Homes Pandi, Bulacan, its first project in Central Luzon after Tanza, Cavite; Lipa, Batangas; and San Pablo, Laguna. PHirst will launch two more projects with a total of 2,931 units in Laguna and Batangas this year.

Following a highly successful bond offering early this year where CPG raised Php 3 billion in fresh funds to finance its affordable housing projects, the company is raising funds based on previous disclosures for the development and working capital requirements of its upcoming leasing projects.

“We expect to sustain the company’s strong performance in the coming months which will be supported by our upcoming project completions and the pipeline that is aligned with our diversification strategy. We



21ST FLOOR PACIFIC STAR BLDG., SEN. GIL PUYAT AVENUE CORNER MAKATI AVENUE,
MAKATI CITY, PHILIPPINES 1200
TELEPHONE: (632) 793-5500 TO 04 FAX: (632) 811-5588

are continuously mindful of keeping our balance sheet robust and healthy and making our operations even more efficient,” said Ponciano S. Carreon, Jr., CPG’s Chief Finance Officer and Head for Investor Relations. #