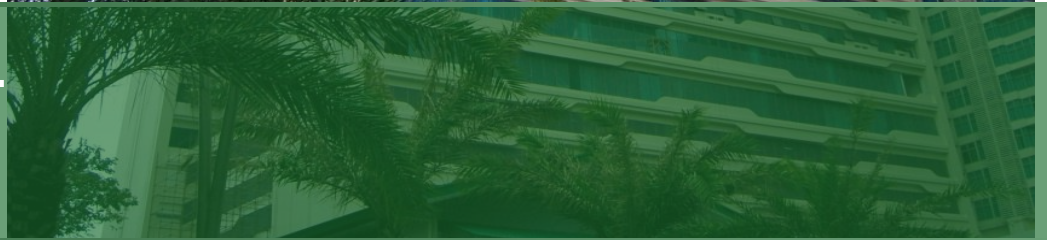




CENTURY PROPERTIES GROUP, INC.

Analysts Presentation
November 21, 2014





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Representative examples of these factors and assumptions include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for sale of projects, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and continued availability of financing in the amounts and the terms necessary to support future business.



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WHERE WE ARE NOW

1

CPG's TARGET MARKETS

CPG retains premium pricing across all market segments

	Colliers' Price Points	CPG's Price Points
Economic	Below P1.25M	None
Affordable	P1.25M to P3.0M	P2.3M to P3.6M
Middle Income	P3.0M to P5.0M	P3.7M to P7.2M
Upscale	P5.0M to P7.0M	
Luxury	P7.0M and above	P7.3M and above

RESULTS OVERVIEW



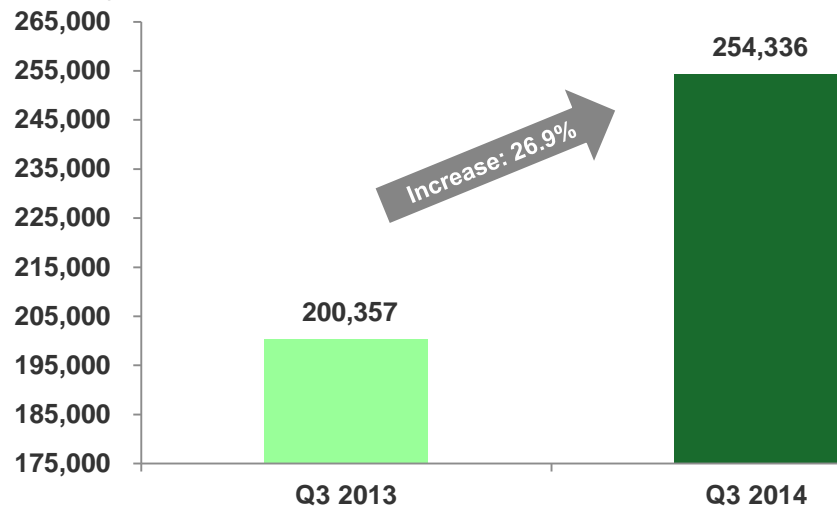
PHP (Million)	Q3 2014	Q3 2013	Jan-Sep 2014	Jan-Sep 2013
Total Revenues	2,846.1	2,791.8	8,466.3	8,082.8
Gross Profit from Real Estate Development¹	1,212.2	1,126.4	3,504.1	3,364.6
EBITDA¹	858.6	827.5	2,447.8	2,407.5
Net Income	533.6	529.6	1,591.8	1,585.6
Gross Profit Margin from Real Estate Development¹	47.0%	45.0%	44.9%	45.5%
Net Income Margin	18.7%	19.0%	18.8%	19.6%
ROE	17.0%	19.3%	17.5%	21.7%
Net Debt / Equity	0.6x	0.3x	0.6x	0.3x

(1) With Interest Accretion

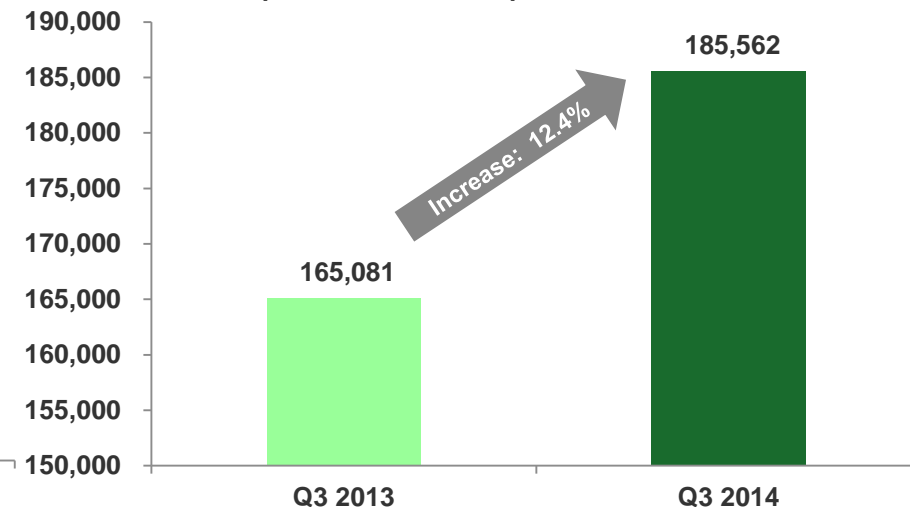
ABILITY TO INCREASE SELLING PRICE DUE TO PREMIUM PRODUCTS



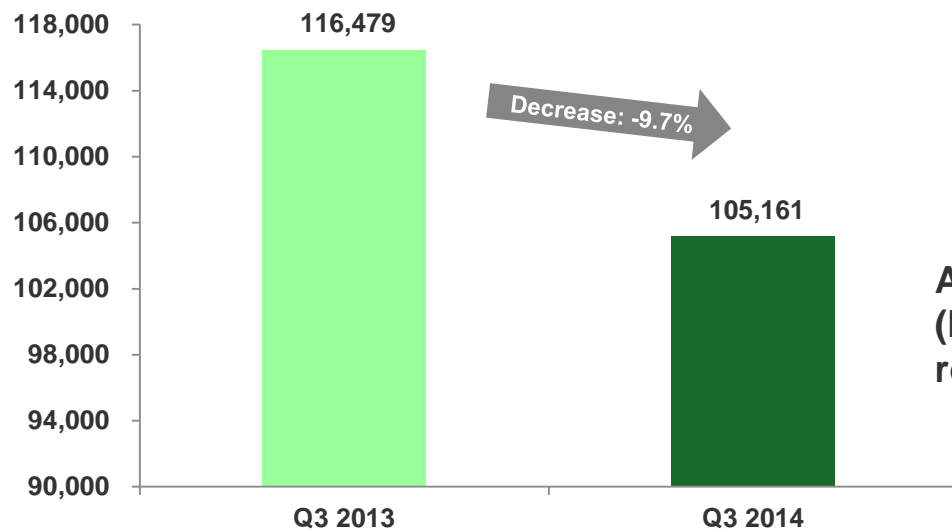
Luxury (Ave. PSM, Sold)



Middle Income (Ave. PSM, Sold)



Affordable (Ave. PSM, Sold)



Affordable includes Azure North – Monaco (Pampanga) with starting average PSM of roughly P87k

Note: Reflects pre-sold units pricing on above mentioned time periods.

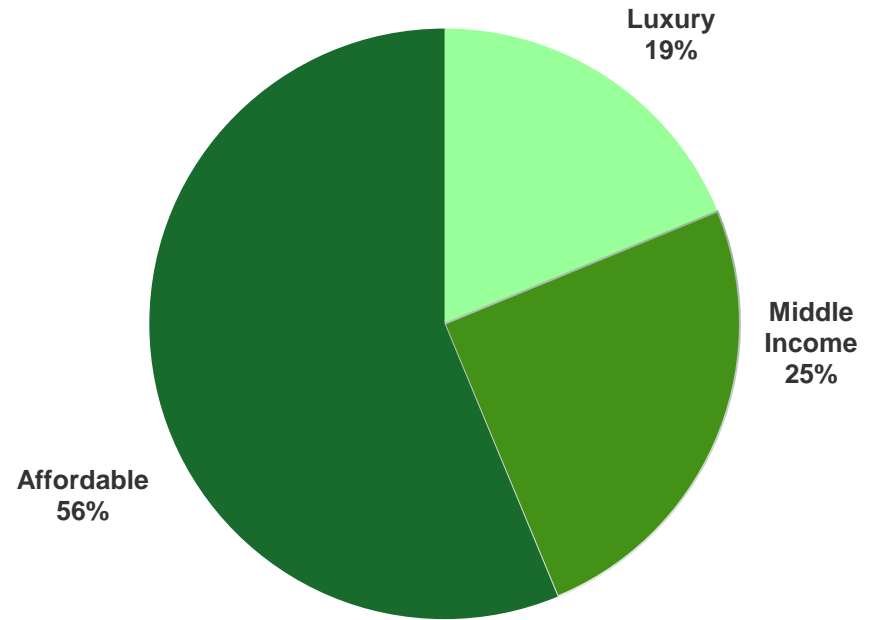
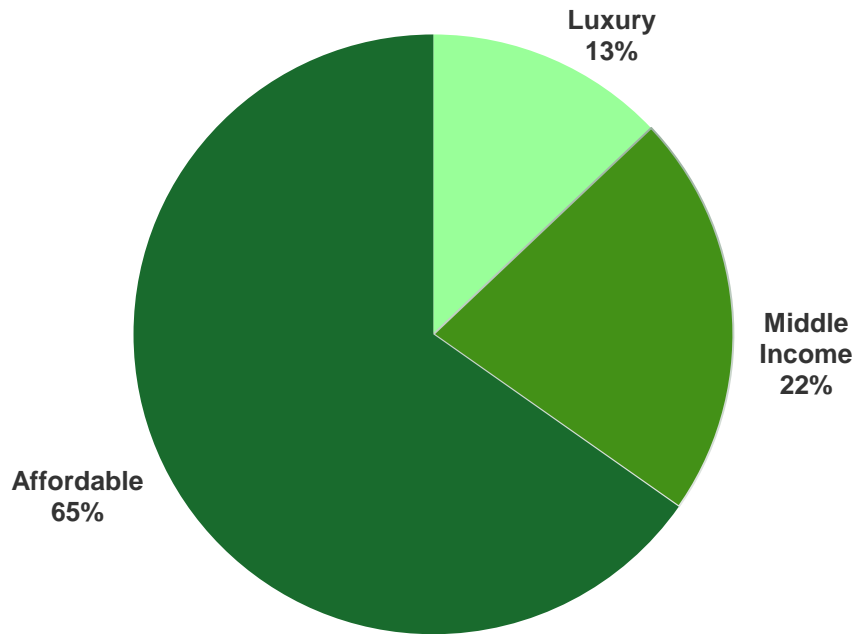
PRE-SALES



Balanced Product Mix

YTD Q3 2014 By Product: Php16.4 B

YTD Q3 2013 By Product: Php18.2 B



Note: Luxury, Middle Income and Affordable markets are defined wherein majority of the units' total contract price is over P7.3M, between P3.7M to P7.2M and between P2.3M to P3.6M respectively.

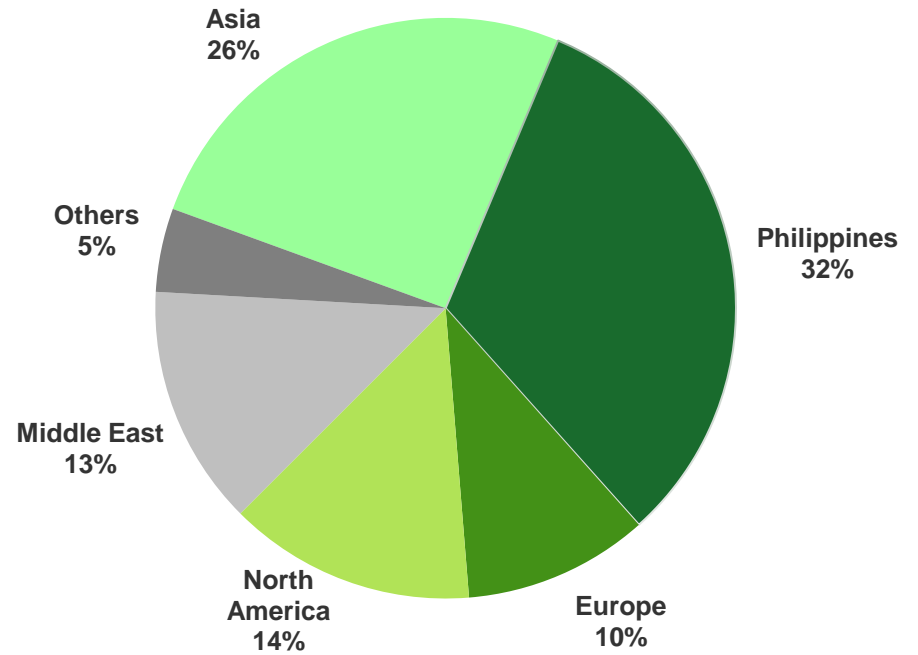
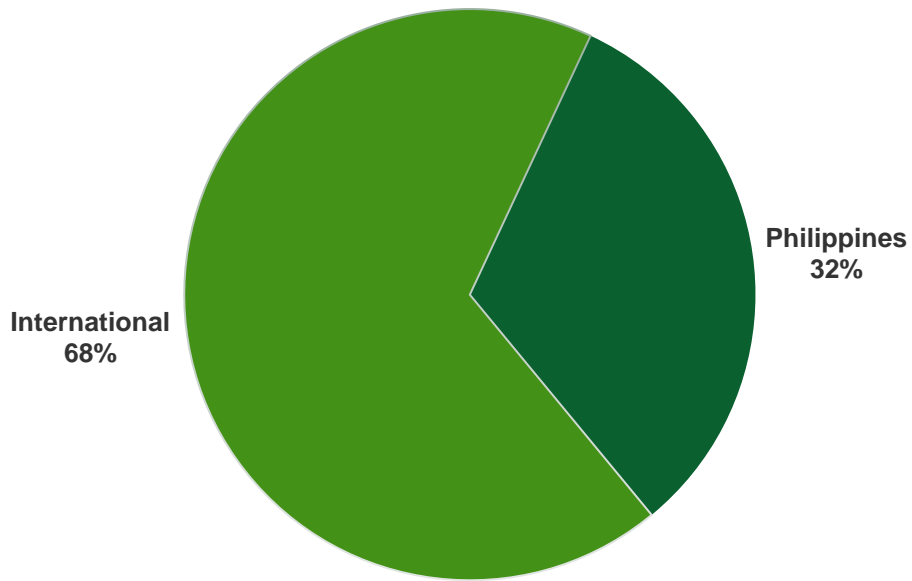
PRE-SALES



Industry Leading International Sales Platform

YTD Q3 2014 By Geographic Location

YTD Q3 2014 By Country



A photograph of a modern, curved building with a dark, ribbed roof and a facade of horizontal slats. The building is illuminated with a vibrant purple light. The text 'THE PARIS BEACH CLUB' is displayed on the facade. The sky is a deep blue with some clouds, and the foreground shows green grass and two white planters with green plants.

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FINANCIAL PERFORMANCE AND CAPITAL
MANAGEMENT

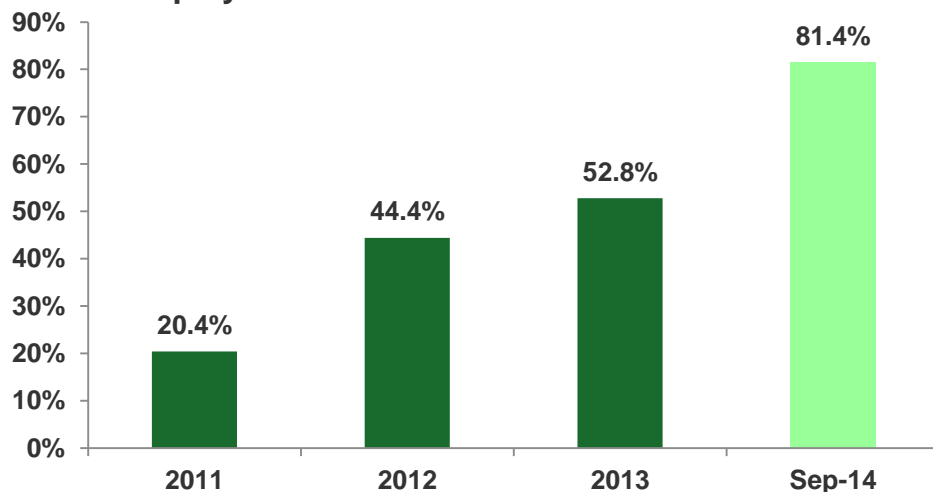
2

HEALTHY BALANCE SHEET

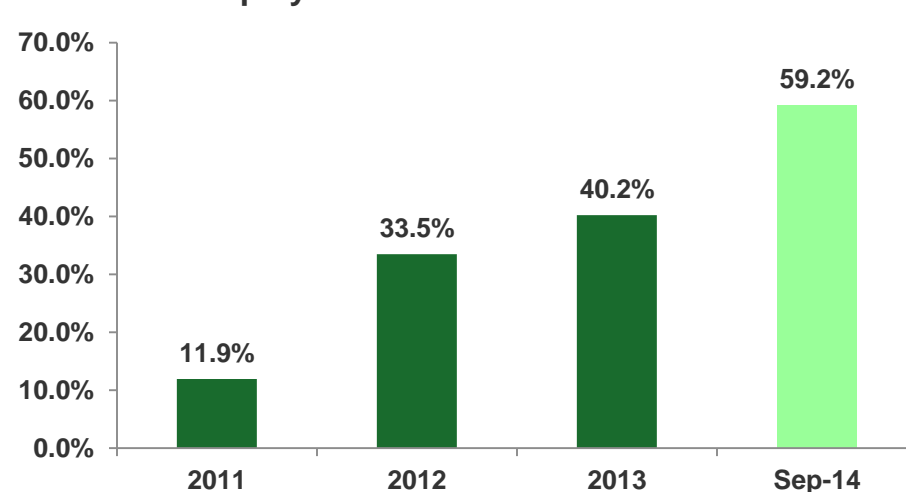


Amount in Php Million	2011	2012	2013	Sep 2014
Cash and Cash Equivalents	367	902	1,439	2,853
Total Assets	10,033	18,556	26,166	30,420
Total Borrowings	883	3,661	6,039	10,453
Net Debt	516	2,759	4,600	7,599
Stockholder's Equity	4,322	8,241	11,435	12,840

Debt-to-Equity Ratio



Net Debt-to-Equity Ratio




RECENT CAPITAL MARKET TRANSACTION



CPG raised Php2.7 B through its maiden Unsecured Fixed-Rate Peso Retail Bonds offering which was listed at PDEX on 02 Sep. 2014. The bond offer was oversubscribed by Php0.7 B.


Issuer	Century Properties Group, Inc. (“CPGI”, “Century”, or the “Company”)
Issue	PHP-denominated SEC-registered unsecured fixed-rate retail bonds
Issue Rating	AA+ by Credit Rating and Investors Services Philippines, Inc.
Joint Lead Underwriters and Bookrunners	BDO Capital & Investment Corporation The Hongkong and Shanghai Banking Corporation Limited
Offer Size	Php2,000,000,000, with an oversubscription option of up to Php1,000,000,000
Offer Price	100% of face value
Maturity and Interest rate	3 Year Bonds due 2 September 2017 at 6.0000% p.a. 5.5 Year Bonds due 2 March 2020 at 6.6878% p.a. 7 Year Bonds due 2 September 2021 at 6.9758% p.a.
Status of the Bonds	Direct, unconditional, unsubordinated, unsecured obligations of CPGI
Use of Proceeds	Net proceeds will be used to partly finance CPG’s remaining capital expenditures for the residential and commercial projects it plans to complete between 2017 to 2019
Listing	Philippine Dealing Exchange Corporation (PDEX)





Century Properties Group, Inc.
(incorporated with limited liability in the Republic of the Philippines)

P2,000,000,000 with an Oversubscription Option of up to P1,000,000,000 Fixed Rate
Three Year Bonds due 2 September 2017 at 6.0000% p.a
Five Year Bonds due 2 March 2020 at 6.6878% p.a
Seven Year Bonds due 2 September 2021 at 6.9758% p.a

Issue Price: 100% of Face Value

Issue Manager

 BDO Capital & Investment Corporation

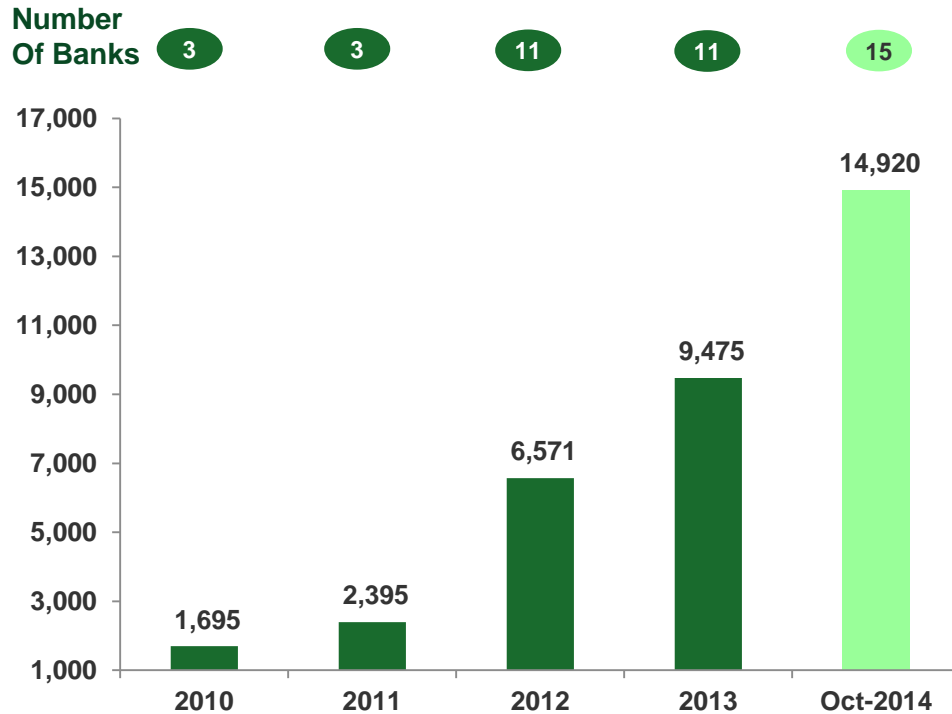
Joint Lead Underwriters and Bookrunners
 
 BDO Capital & Investment Corporation The Hongkong and Shanghai Banking Corporation Limited

Financial Adviser to the Company
 PRIMEIRO PARTNERS

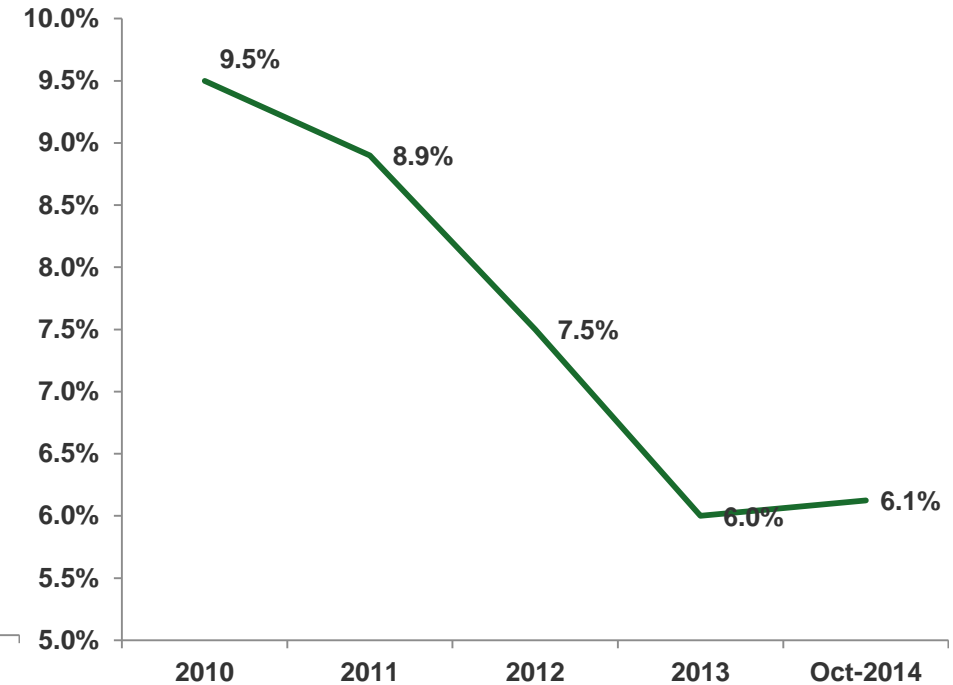
Issue and Listing Date: September 2, 2014

MORE CREDIT FACILITIES

Approved Credit Facilities (Php Million)¹



Cost of Debt
Weighted Average Interest Rate²



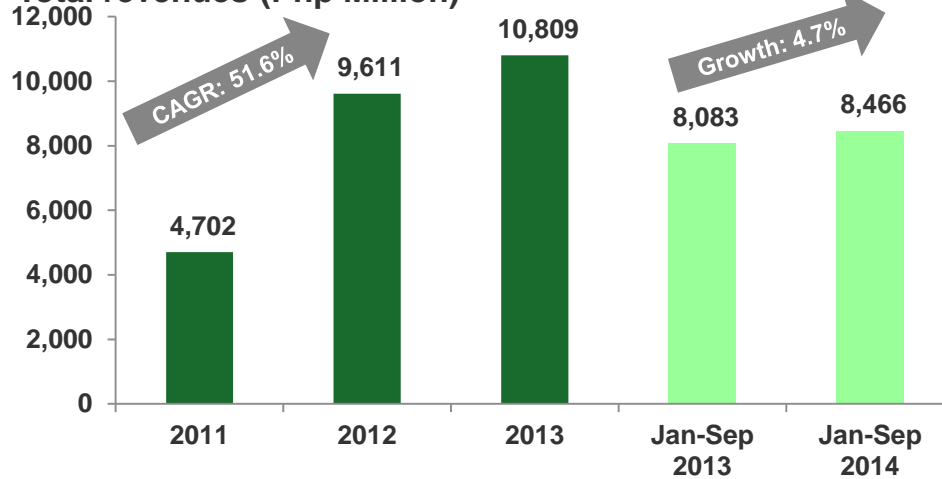
(1) Includes only senior loans, subordinated secured loan facility with Phoenix Property Investors amounting to P1.3 B is excluded.

(2) Based on total credit lines, and interest rate is before hedging costs

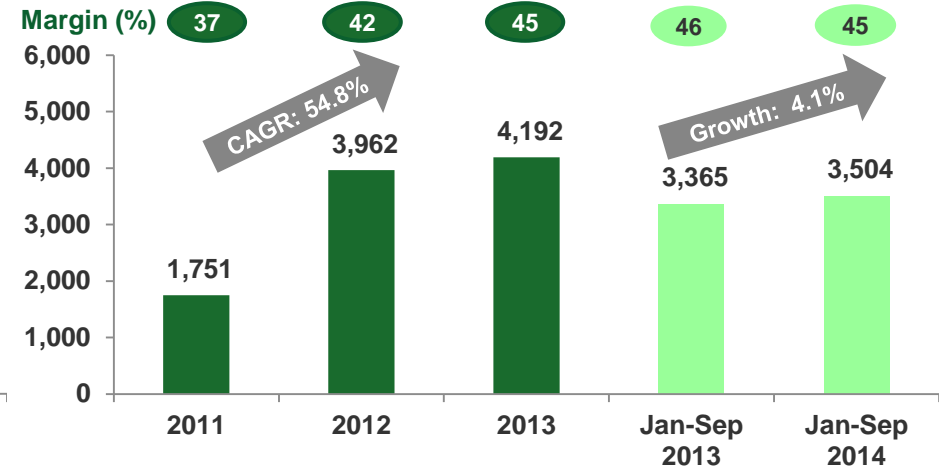
SUSTAINED EARNINGS

Key Income Statement Details

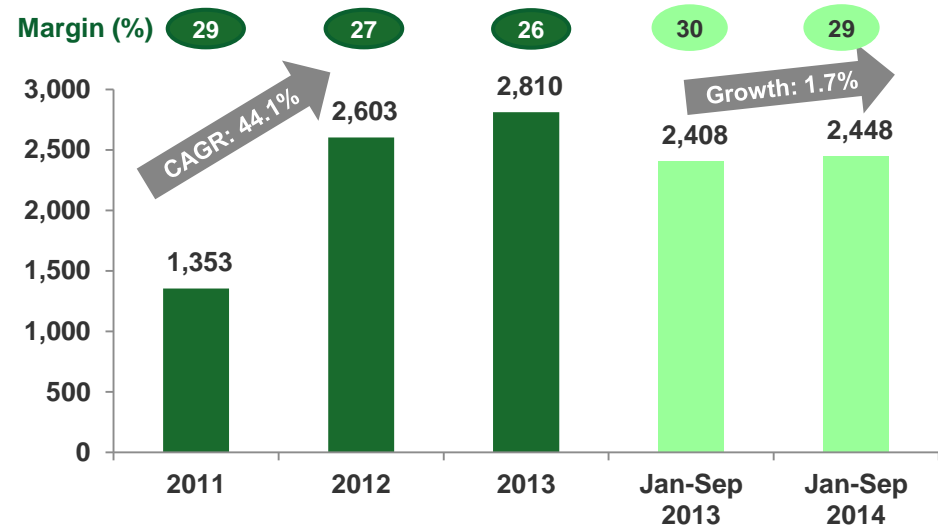
Total revenues (Php Million)



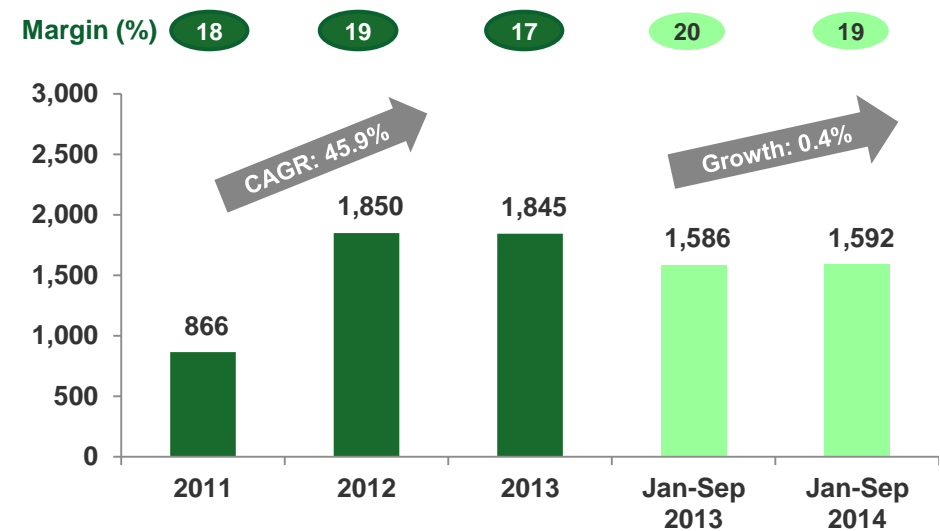
Gross profit from real estate development¹ (Php Million)



EBITDA¹ (Php Million)



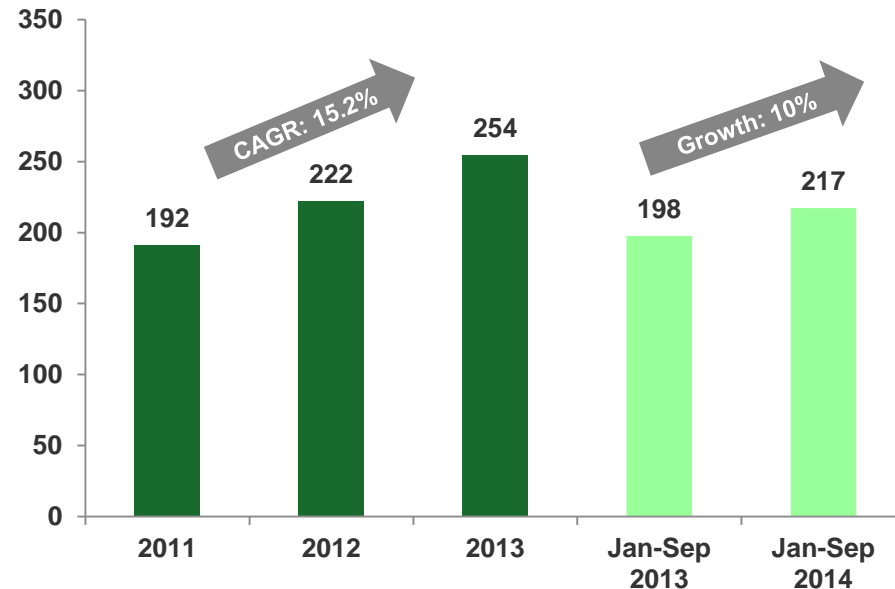
Profit After Tax (Php Million)



(1) With Interest Accretion

STABLE REVENUES FROM PROPERTY MANAGEMENT

Total Revenues from Property Management (Php Million)



Largest Independent Property Manager with 51 Buildings Totaling 2.6M sqm under Management

As of September 2014	No. of projects	GFA ('000 sqm)
Residential	21	1,253
Commercial	30	1,310
Total	51	2,562

Notable Projects Under Management, with 75% of contracts with 3rd parties

- Asian Development Bank
- Makati Medical Center
- Pacific Star Building
- Globe Telecom Plaza (Cebu, Mandaluyong, Makati)
- PNB Building
- BPI Buendia Center
- One San Miguel Avenue

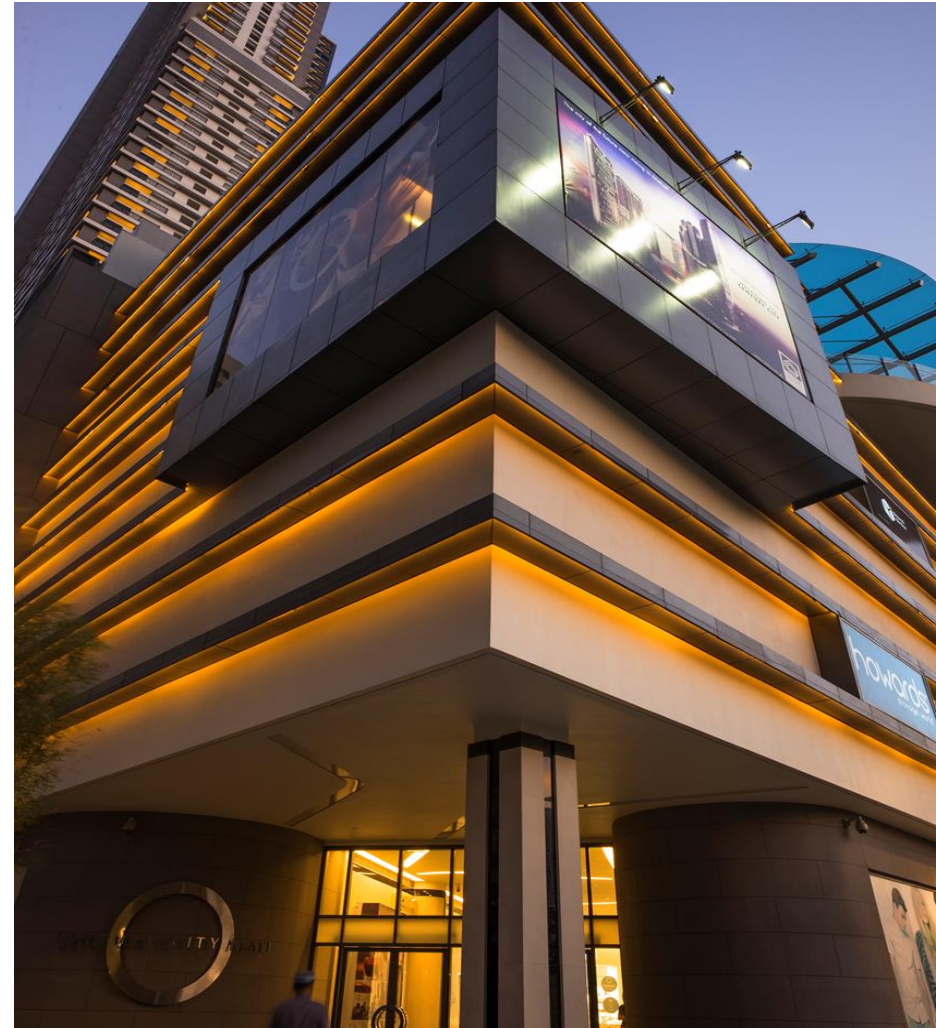
NEW SOURCE OF RECURRING INCOME - MALL

Century City Mall is CPG's first standalone retail development and is Makati's newest mall in close to a decade

Leasing Revenue	Php Million
Q3 2014	56.5
Jan-Sep 2014	106.0

Century City Mall Project Details

- 5-story mall with 3 basement floors
- 527 parking slots
- 17,000 net leasable area
- 99% leased, 100% reserved
- Launched: 2011
- Completion: 2013
- Opening date: March 2014





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NEW PROJECT LAUNCHES

3

1 AZURE NORTH



- on 8 hectares of prime location in San Fernando, Pampanga
- mixed-use with residential community, retail complex, and planned corporate office towers and hotel
- 7 residential towers/town house clusters

1 AZURE NORTH – MONACO (FIRST BUILDING)



Total Units	653
GFA with parking	39,815 sqm
No. of floors	27
Expected Completion	2019

The images and details shown herein are intended for illustration purposes only. While the information are based on present plans, which have been created with great care and effort, the developers reserve the right to change any and all products, proposed project features, amenities, prices and terms without prior notice. The masterplan depicted herein is merely proposed at this stage, and the developer will and should not be held liable for changes as such. It is then recommended that the client confirm their accuracy and subsequent changes, if any. Further, the client holds the developers free from any legal and financial claims resulting from the information contained herein.

2 ASIAN CENTURY CENTER (OFFICE BUILDING)

The planned office development in Bonifacio Global City will be CPG's first venture in the office property segment



PERSPECTIVE SHOT FROM 4TH AVENUE PLAZA



GFA with parking	53,685 sqm*
No. of floors	23
Expected Completion	2017
*CPG's 49% share:	26,843 sqm

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CONSTRUCTION UPDATE
AND COMPLETION

4

1 CENTURIA MEDICAL MAKATI

Centuria Medical Makati completes lower floor clinic spaces and continues finishing works on upper levels



- IT-medical outpatient building in Century City, will be turned over to unit owners for clinic fit-outs
- Common areas and amenities such as the lobby and roofdeck crown are undergoing final touches and aluminum cladding installation, respectively

2 TRUMP TOWER

Structural activities reaches 22nd floor



- Southeast Asia's first and only Trump-branded tower in Makati City
- Visibly seen rising next to the Gramercy Residences and Century City Mall in Century City, Trump Tower will continue its progression towards top-off at 56 floors.
- The tower is slated for completion in 2016

3 MILANO RESIDENCES

Milano Residences continues interior works



- Interior works continue for the upper levels of the Milano Residences, the first Versace Home-designed tower
- The tower's turnover date remains on target by the end of 2015

4 ASIAN CENTURY CENTER

Century Properties and Columbian Group of Companies holds first concrete pouring



- Following the completion of excavation activities, CPG and Columbian Group of Companies officials held the first concrete pouring of their joint development in Fort Bonifacio, Taguig.
- The 23-storey office building will house the newest showroom of German automobile manufacturer BMW Motors and is said to be the largest in the country
- The project is targeted to reach its top-off phase by the fourth quarter of 2015 and completion in 2016.



5 AZURE URBAN RESORT RESIDENCES

Construction for Azure's residential towers are making significant headway



- Above ground structural works continue for Maldives & Boracay towers; Maui building advances to basement formworks
- Scheduled for turnover in 2015 are Positano and Miami, both in finishing stages
- The Paris Beach Club, designed by Paris Hilton, lets residents have exclusive access to amenities that complement Azure's urban resort lifestyle

6 THE RESIDENCES AT COMMONWEALTH

Osmeña East and Roxas East Towers reach structural completion



- Finishing and painting works continue for Osmeña West, the first building to be turned over
- Quezon North (2nd tower) and Osmeña East (3rd tower), topped off
- Osmeña West, Quezon North and Osmeña East towers are planned at 11 floors
- Completing the roster of residential buildings in the 4.4-hectare property are Quezon South, Roxas East and West, and Quirino East and West towers, each at 20 floors

7 CENTURY SPIRE

Libeskind-designed Century Spire reaches ground level for Phase 1



- Century Spire, The Philippines' first and only tower designed by Daniel Libeskind, has reached ground floor structural activities for its first phase
- Century Spire will rise next to Centuria Medical Makati and across Gramercy Residences and Century City Mall in Century City, and will continue its progression towards top-off at 60 floors.

SIGNIFICANT NEAR TERM COMPLETION OVER NEXT 15 MONTHS



- 7 buildings with total units of 3,581, GFA of 296,054 sqm and sales value of Php17.1 B (VAT inclusive) completing in 2015
- This includes 2 buildings in Century City, 2 buildings in Acqua, 2 buildings in Azure, and 1 building in Commonwealth



**CENTURIA MEDICAL
CENTURY CITY**



**POSITANO
AT THE AZURE**



**NIAGARA
AT ACQUA**



**SUTHERLAND
AT ACQUA**



**MILANO
CENTURY CITY**



**MIAMI
AT THE AZURE**



**OSMENA WEST
COMMONWEALTH**

A photograph of a modern, curved building with a dark, ribbed roof and a facade of horizontal slats. The building is illuminated with a vibrant purple and pink light. The sky is a deep blue with some clouds. In the foreground, there is a green lawn with two white planters containing green plants.

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RECENT DISCLOSURES

5

RECENT DISCLOSURES



Use of Bond Proceeds	<p>The net proceeds of P2.64 B have been disbursed via on-loan agreements executed on November 14, 2014 to CPG's operating subsidiaries (CLC and CCDC) to partially finance the residential and commercial projects as discussed in Bond Prospectus. The balance of P60 M was applied to transaction-related expenses</p>
Fort Bonifacio Office Building	<p>As discussed in the Prospectus, the Fort Bonifacio Office Building has been initially planned to be developed by A2 Global Inc., which is 49% owned by CPG and 51% owned by Asian Carmakers Corp. (ACC). Both ACC and CPGI deemed it best to have ACC develop the building as planned, and thereafter assign in favor of CPG, through its subsidiary Century City Development Corp, the usage rights over 50% of the building.</p>
Acquisition of Pacific Star Building Low-Rise Tower	<p>CPG purchased from La Costa Development Corporation, Inc. ("La Costa"), a total of 242,500 shares. Such was done via the acquisition of a 50% stake equity in One Pacstar Realty Corporation and Two Pacstar Realty Corporation, both of which are currently fully owned by La Costa. PSB Low Rise, which is over 5,900 sqm of office space, is expected to contribute to the company's recurring revenues as the building is fully leased out. CPG is acquiring the property through the assumption of the existing loan of La Costa amounting to P225 M.</p>
Stock dividend	<p>CPG's Board of Directors approved the resolution to set the payment date for the 2 B shares of stock dividends on November 14, 2014 as of record date October 27, 2014. The 2 B shares were taken from the 8 B increase in authorized capital stock. The stock dividend rate is 20.66%</p>
Share buy-back transactions	<p>As of 20 Nov. 2014, the company has bought a total of 28.336 M treasury shares pursuant to the share buyback program that was approved by CPG's Board of Directors on 07 Jan. 2013.</p>



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Q & A

6