



**CENTURY PROPERTIES GROUP, INC.**  
**Company Presentation for the Annual Stockholders' Meeting**  
**June 14, 2018**





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# KEY MESSAGES



# CPG IS ONE OF THE ESTABLISHED REAL ESTATE DEVELOPERS IN THE PHILIPPINES



**32 years of experience**

**1986 start of company operations**

**532 acres** in 8 master-planned communities in Paranaque, Mandaluyong, Cavite, Makati, Pampanga, Quezon City and Batangas)

**10 international brand partnerships** (Versace Home, Paris Hilton, MISSONIHOMÉ, yoo inspired by Starck, Trump Organization, General Electric, ACCOR, Mitsubishi Corporation, Armani/Casa and Studio Daniel Libeskind)

**39 buildings completed, including 19 buildings from its founding principals' prior development firms**

**13,000 total launched units completed**

**1.6 million total square meters developed**

**62 buildings under management with 2,530,000 total square meters of GFA**



2018 Philippines Property Awards  
**Trump Tower Philippines**  
**Best Luxury Condominium Development in the Philippines**

2018 Philippines Property Awards  
**The Residences at Commonwealth**  
**Best Mid-range Condominium Development in the Philippines**

2017 Philippines Property Awards  
**Acqua Private Residences – Livingstone**  
**Highly Commended – Best Condominium Development in the Philippines**

# COMPLETIONS OF EXISTING PROJECTS AND LAUNCH OF NEW PROJECTS ARE ON TRACK



**CPG has made significant headway in its diversification program as it increases investments in allied real estate sectors and expands outside Metro Manila**



## Vertical Developments

- Sold 91% of 19,413 launched units
- Completed 1,325 units in 2017
- Completed a total of 11,597 units since 2012

## Horizontal Affordable Housing

- CPG launched PHirst Park Homes Tanza in Tanza, Cavite in May 2017
- Sold 59% of 2,113 launched units for Phase 1 & 2, equivalent to Php1.7 B in sales value
- CPG formed a new affordable housing joint venture company (to be named PHirst Park Homes, Inc.) with Mitsubishi Corporation

## Leisure and Tourism

- CPG launched Batulao Artscapes, its leisure and tourism project, in Batulao, Batangas in December 2017
- Sold 77% of 294 launched units for Phase 1, equivalent to Php1.2 B in sales value

## Investment Properties

- The 6 leasing assets are expected to contribute Php1 B in revenues by 2020
- Total GFA is expected to be over 300,000 sqm by 2020, almost 6 times bigger when there was only Century City Mall in 2014
- Asian Century Center, a 22 storey office building in Bonifacio Global City, will be completed in 2018

# COMPLETED PROJECTS IN 2017



As of December 2017, CPG has completed 19 buildings (72% of total buildings in vertical developments), with 11,597 total units (60% of total units in vertical developments)



**Azure - Maldives**



**Trump Tower**



**Quezon North  
Commonwealth**



**Roxas East  
Commonwealth**

# FOR COMPLETION IN 2018



By December 2018, CPG is expected to complete an additional 2,035 units, bringing cumulative completed units to 13,632 (71% of total units in vertical developments)

## Vertical Developments



Azure - Boracay



Acqua - Iguazu



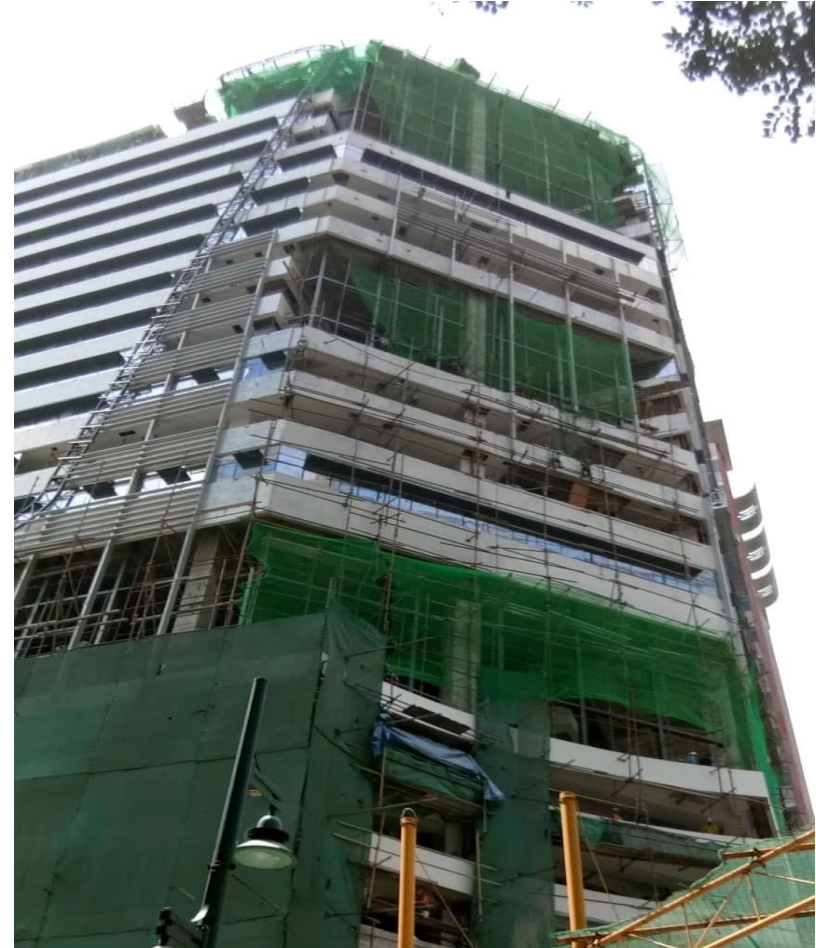
Osmeña East  
Commonwealth



# FOR COMPLETION IN 2018



## Investment Properties (Leasing)



Asian Century Center

# FOR COMPLETION IN 2018



## Horizontal Affordable Housing



**Construction of 450 housing units underway; expected turnover starting Q4 2018**



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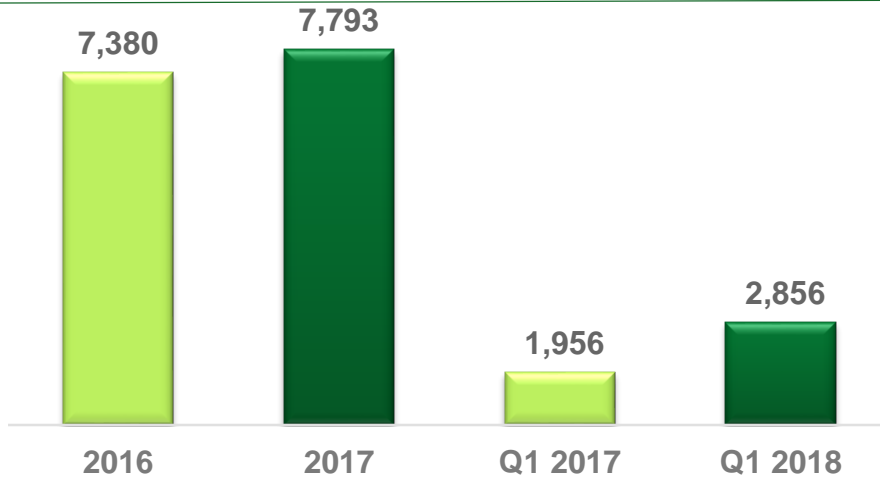
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# FINANCIAL OVERVIEW

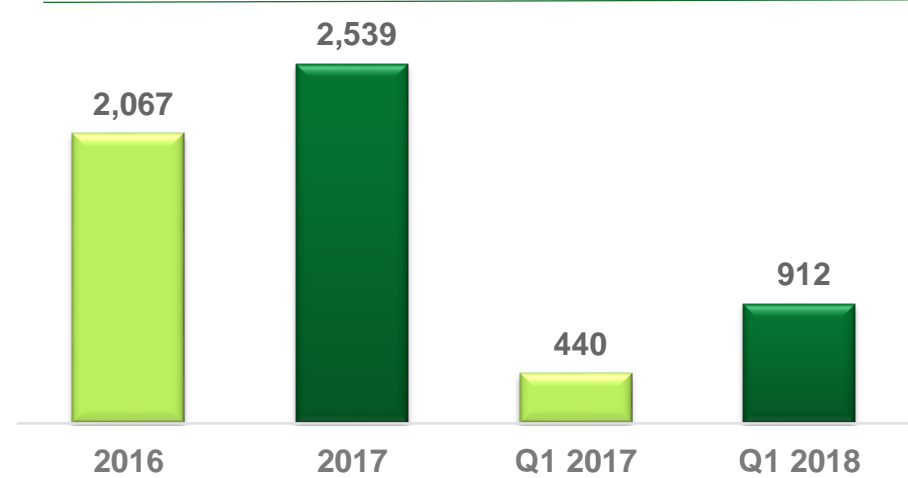


# KEY INCOME STATEMENT ACCOUNTS

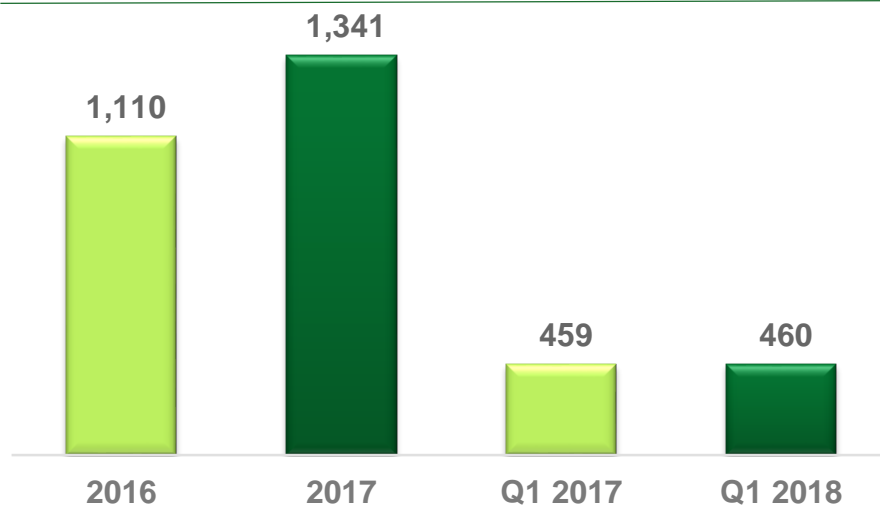
**Total revenues (Php Million)**



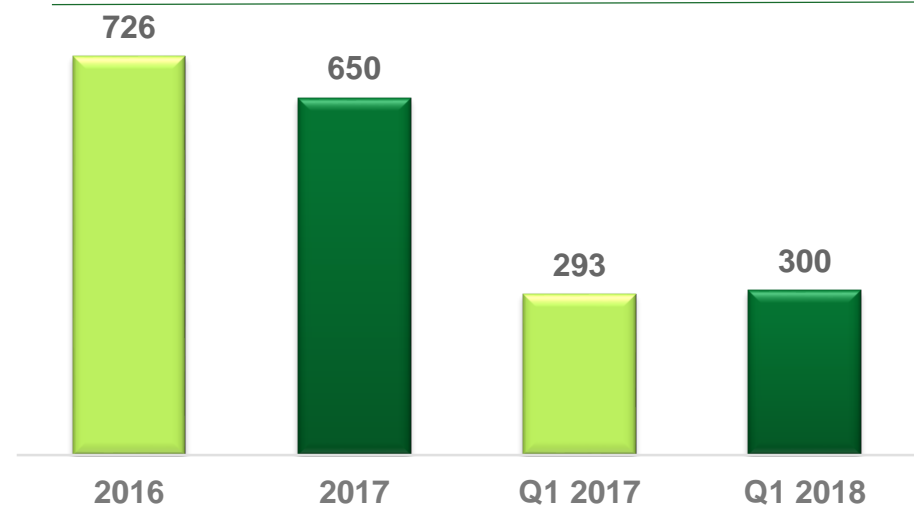
**Gross profit from real estate development\* (Php Million)**



**EBITDA (Php Million)**



**Profit After Tax (Php Million)**



\*Php26.6 B of Unbooked Revenue can be recognized as 100% completion is reached

# CASH FLOW STATEMENT



<b>Php Million</b>	<b>2016</b>	<b>2017</b>	<b>Q1 2018</b>
Cash Flow from Operations	176	(111)	(190)
Cash Flow from Investing	(925)	(2,233)	(1,085)
Cash Flow from Financing	2,083	401	1,856
Change in Cash	1,335	(1,943)	581
Beginning Cash	2,008	3,343	1,400
Ending Cash	3,343	1,400	1,981

# KEY BALANCE SHEET ACCOUNTS

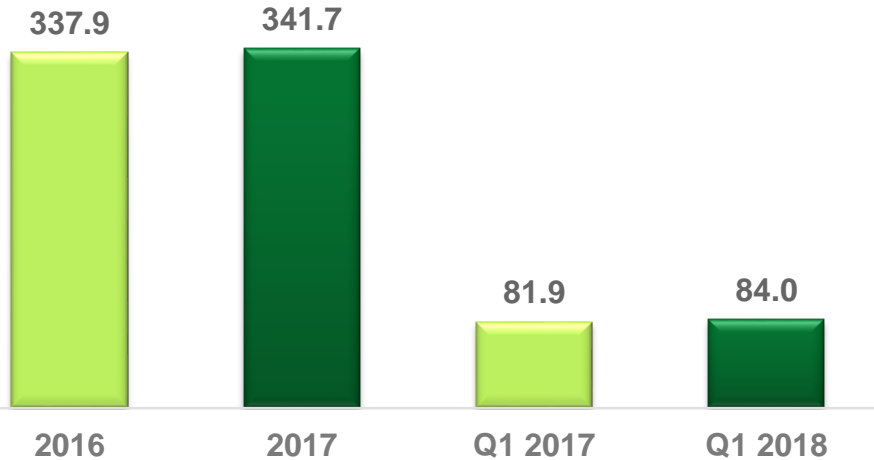


<b>Php Million</b>	<b>2016</b>	<b>2017</b>	<b>Q1 2018</b>
<b>Cash &amp; Cash Equivalents</b>	<b>3,343</b>	<b>1,400</b>	<b>1,981</b>
<b>Total Assets</b>	<b>41,308</b>	<b>42,555</b>	<b>45,397</b>
<b>Total Borrowings</b>	<b>15,676</b>	<b>16,100</b>	<b>17,956</b>
<b>Net Debt</b>	<b>12,333</b>	<b>14,699</b>	<b>15,975</b>
<b>Total Stockholders Equity</b>	<b>15,227</b>	<b>15,718</b>	<b>16,556</b>
<b>Current Ratio</b>	<b>2.9x</b>	<b>2.5x</b>	<b>2.5x</b>
<b>Net Debt-to-Equity Ratio</b>	<b>0.8x</b>	<b>0.9x</b>	<b>1.0x</b>

# INCREASING RECURRING INCOME FROM LEASING ASSETS



## Leasing revenues (Php Million)

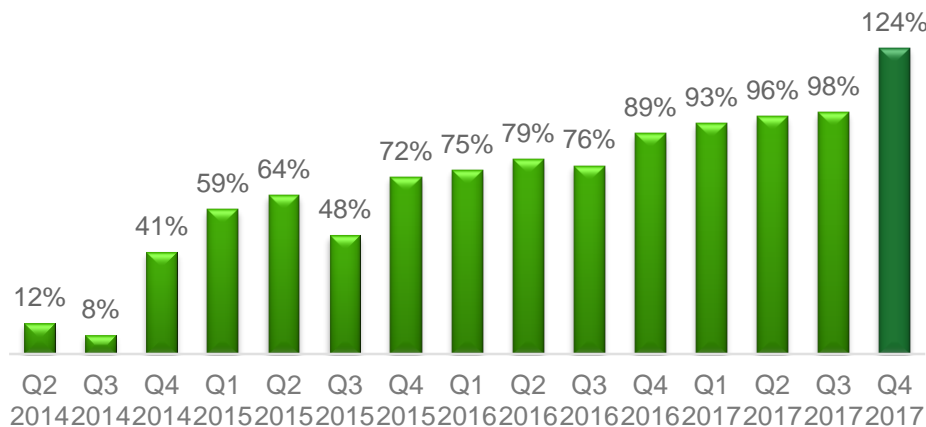


Century City Mall



Centuria Medical Makati

## Mall Foot Traffic (Average % increase from March 2014)



- Century City Mall continued to attract mall goers with foot traffic increasing 124% in Q4 2017 from its opening in March 2014

- Launched: 2011
- Completion: 2013
- Opening date: March 2014
- 5-story with 3 basement levels
- 523 parking slots
- Net leasable area: 17,000 sqm
- 97% leased out as of December 2017

- Launched: 2010
- Completion: 2015
- No. of Floors: 28 + 5 basement parking levels
- No. of units: 547 (for sale) / 160 (for lease)
- Net Leasable Area: 8,848 sqm
- 87% leased out as of December 2017

# STABLE REVENUES FROM PROPERTY MANAGEMENT



Revenues from Property Management (Php Million)



Largest Independent Property Manager with 62 Buildings  
Totaling 2.5M sqm Under Management

As of December 2017	No. of projects	GFA ('000 sqm)
Residential	21	1,371
Commercial	23	1,159
<b>Total</b>	<b>44</b>	<b>2,530</b>

## Notable Projects Under Management

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







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# UPDATE ON CENTURY 2020



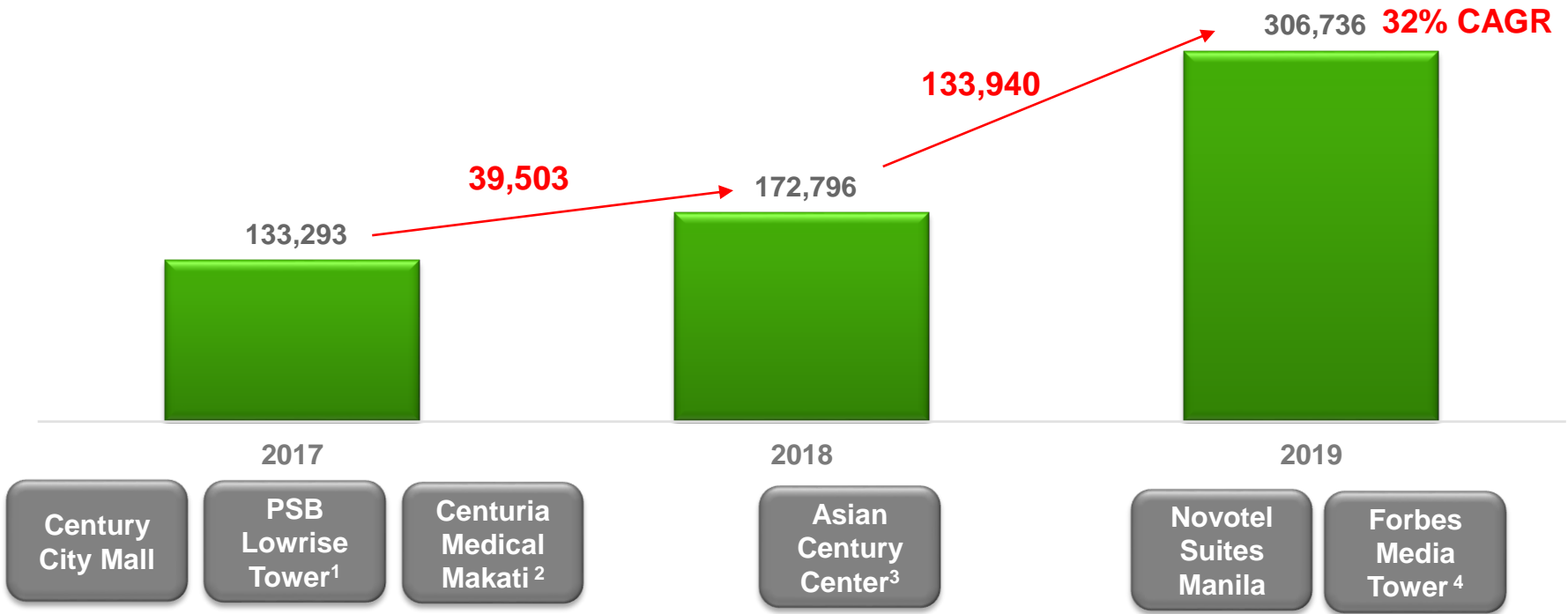
# CONTINUE THE ROLLOUT OF INVESTMENT PROPERTIES



## Investment Properties

By 2020, when all buildings are completed, we project to have over Php 1 B in revenues, representing 43% CAGR vs P341.7M in FY2017

### Leasing Assets: Cumulative Gross Floor Area (sqm)



Notes:

- (1) Take out by CPG of loan obligation of former owners of 50% of the companies that own the building
- (2) For lease component (160 units)
- (3) CPG owns 50%
- (4) CPG owns 60%, Mitsubishi owns 40%

# FULFILLMENT OF CENTURY 2020 PLANS

Expansion of CPG's portfolio into the affordable housing and the leisure and tourism segments

## Affordable Housing Platform

- **President: Ricky Celis**
- **Highlights:**
  - Generated reservation sales of Php1.42 B in 2017
  - Pre-sold 92% of Phase 1 of PHirst Park Homes Tanza, 10% of Phase 2 within 8 months of launch
  - Signed a new joint venture agreement with Mitsubishi Corporation to launch 15 projects within the next 5 years, totaling 33,000 units, equivalent to around Php57 B in sales value



## Leisure and Tourism Platform

- **President: Tim Hallet**
- **Highlights:**
  - first horizontal development in CPG's leisure and tourism portfolio: the 54-hectare Batulao Artscapes, the World's First Livable Art Park and Art Venture Community in Batangas, Philippines
  - Total sales revenue for the entire 142 hectares is expected to over Php50 B
  - Pre-sold 77% of Phase 1's 294 units since launch in Q4 2017



# PHirst PARK HOMES - TANZA



**Land Development in full swing, 80% POC in Phase I**



**Construction of 450 housing units underway; expected turnover starting Q4**

# NEW PROJECTS UNDER AFFORDABLE HOUSING PLATFORM



Capitalizing on the country's demand for affordable housing, which has an estimated backlog of roughly 6.6 million units, the new joint venture company will pursue the development of projects of scale in key locations outside of Metro Manila under a new brand called PHirst Park Homes.

## PHirst Park Homes, Inc.\* – CPG's 3rd joint venture project with Mitsubishi Corp

- On May 16, 2018, CPG signed of a joint venture agreement with Mitsubishi Corporation to establish a company for affordable housing which will be named PHirst Park Homes, Inc.\*
- Under the terms of the agreement, CPG will subscribe to 60% and Mitsubishi to 40% of the authorized capital stock equivalent to P5 billion over the same 5-year horizon.
- PHirst Park Homes, Inc. aims to launch about 15 projects within the next 5 years with a total of roughly 33,000 units. Each site will be 15 to 20 hectares and it is currently in various stages of land banking. This is equivalent to around Php 57 B in Project Sales Value, with capital expenditures estimated at around Php10 B over the first 5 years.



\*The joint venture company (to be named PHirst Park Homes, Inc.) will be incorporated after the Joint Venture Agreement has secured clearance from the Philippine Competition Commission.

# NEW PROJECTS UNDER AFFORDABLE HOUSING PLATFORM



With the country's housing gap reaching 6.5 million units in 2017, PHirst Park Homes seeks to contribute by adding new inventory of quality and future-ready homes to the market.

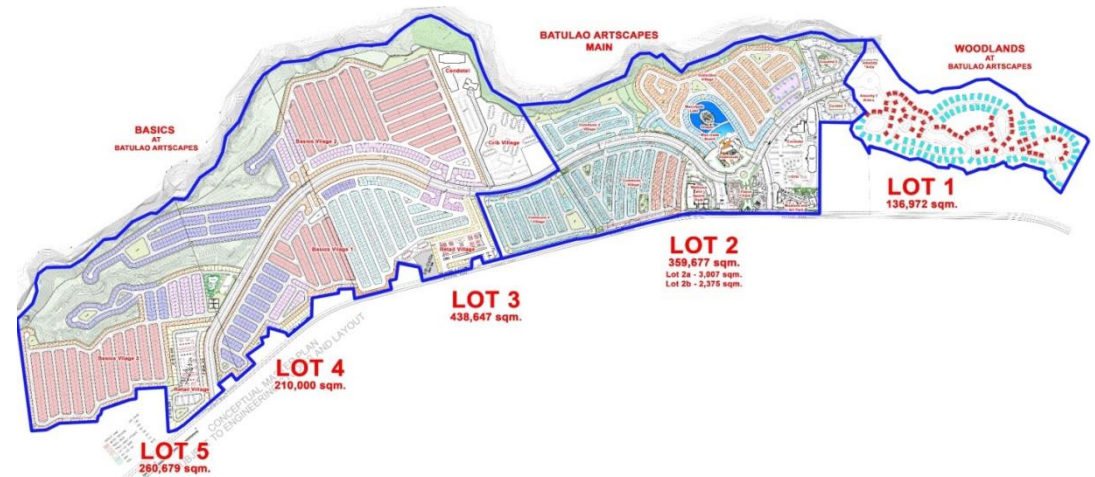
## Launch of PHirst Park Homes Lipa

- CPG is launching a 20-hectare development in Lipa, Batangas with 1,867 units valued at Php2.8 B.
- Located in Barangay San Lucas, Lipa City, the development is close to two industrial parks: it is right behind the 470-hectare industrial park Lima Technology Center and a 30-minute drive from the Light Industry and Science Park III. Schools, dining outlets and leisure establishments are close by, with SM City Lipa an 18-minute drive away.



# BATULAO ARTSCAPES

## Site Development





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THANK YOU

