



CENTURY PROPERTIES GROUP, INC.

Financial Year 2012 Results

05 April 2013





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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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INTRODUCTION





BUSINESS OVERVIEW



RESULTS OVERVIEW



Remarkable Growth Over *The First Stage*

| PHP (M) | FY 2010 | FY 2011 | FY 2012 |
|--|---------|---------|---------|
| Total Revenues | 3,072 | 4,702 | 9,611 |
| Net Income | 180 | 866 | 1,844 |
| Gross Profit Margin from Real Estate Development | 37.1% | 41.7% | 44.5% |
| Net Income Margin | 5.8% | 18.4% | 19.2% |
| ROE | 6.6% | 23.8% | 29.3% |
| Net Debt / Equity | 32% | 12% | 33% |

CORPORATE STRUCTURE (1)



(1) Pro forma for 800,000,000 shares from the Placement and Subscription Offering conducted during March 2013



Founders of CPG

Jose E.B. Antonio

Chief Executive Officer
26 years with Century
Ateneo, Harvard OPM

Founders of CPG

Ricardo P. Cuerva

President of Century Project
Management Construction
(CPMCC), Director
26 years with Century
San Beda, Ateneo



Founders of CPG

Rafael G. Yaptinchay

Treasurer, Director
26 years with Century
Ateneo, AIM



2nd Generation of CPG



Jose Marco R. Antonio

Co-Chief Operating Officer
13 years with the Company
Wharton
BS & MBA

Projects:
Knightsbridge, Canyon Ranch,
Acqua, Commonwealth

Markets:
Europe, UK, Australia



John Victor R. Antonio

Co-Chief Operating Officer
14 years with the Company
Wharton
BS & MBA

Projects:
Azure
Gramercy

Markets:
Middle East, Asia

2nd Generation of CPG

Jose Roberto R. Antonio

Managing Director
13 years with the Company
Northwestern & Stanford
MBA

Projects:
Milano & Trump

Markets:
North America



Jose Carlo R. Antonio

Chief Finance Officer
6 years with the
Company
Wharton BS





Independent Directors

Washington Z. Sycip

Founder of the Asian Institute of Management and the founder of Sycip Gorres Velayo and Company.

Independent Directors

Monico V. Jacob

President and CEO of STI Education Services Group, PhilPlans First Inc., and Philhealth Care Inc. Mr. Jacob was also the Chairman and CEO of the Philippine National Oil Company (“PNOC”) and all of its subsidiaries.



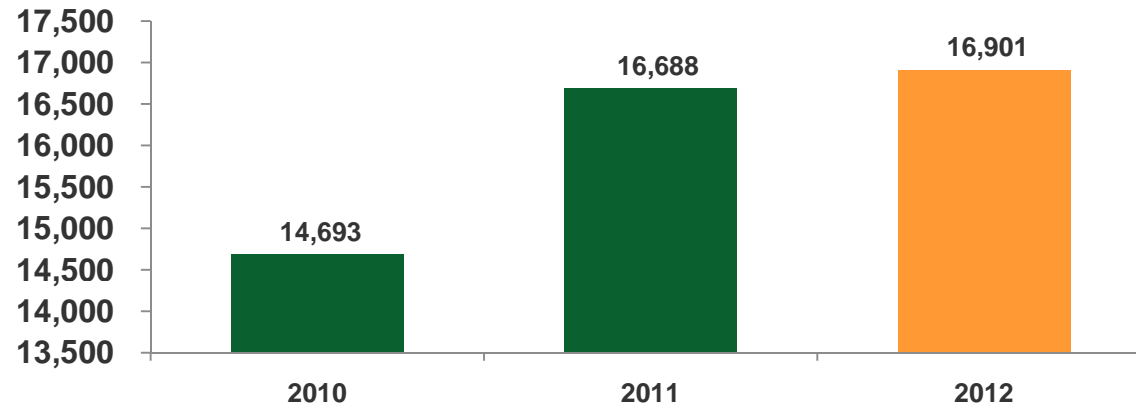
> CENTURY CITY



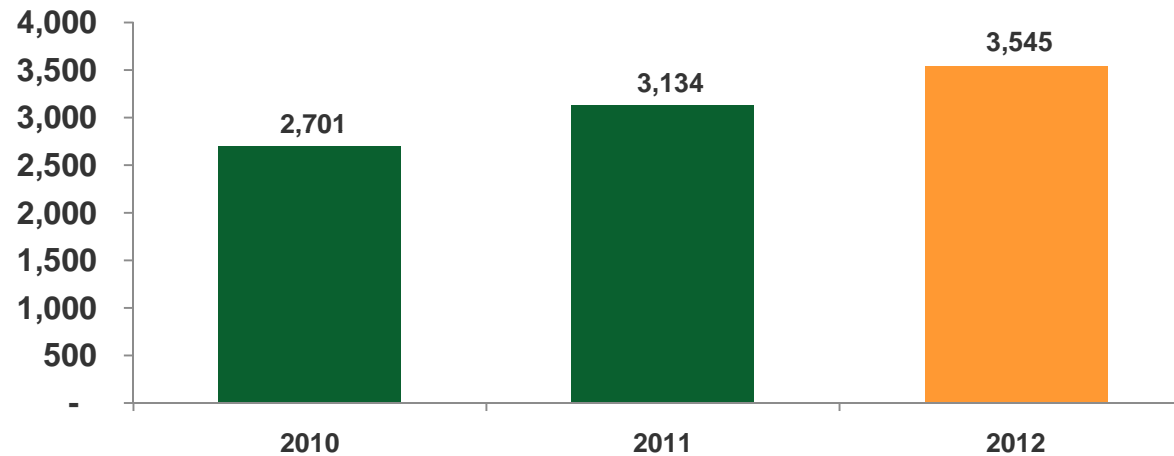
LAUNCHED PROJECTS



Inventory Made Available for Sale (Php m)



Inventory Made Available for Sale (Units)



> CENTURY CITY



The Gramercy Residences



| Key Project Statistics | |
|---|-------------|
| Launch and Completion Dates | 2007 / 2012 |
| Current Construction Status | Finished |
| Total Units | 1,432 |
| Total GFA With Parking (sqm) | 121,595 |
| Total Floors | 74 |
| Units Sold % (2011 / 2012) ⁽¹⁾ | 94% / 98% |
| Average Contracted Price PSM | 106,611 |
| Current Price PSM | 143,948 |

(1) % Sales based on updated unit count

> CENTURY CITY



The Knightsbridge Residences



| Key Project Statistics | |
|--|-----------------|
| Launch and Completion Dates | 2008 / 2013 |
| Current Construction Status | Finishing Stage |
| Total Units | 1,328 |
| Total GFA With Parking (sqm) | 91,357 |
| Total Floors | 64 |
| Units Sold% Units (2011 / 2012) ⁽¹⁾ | 98% / 98% |
| Average Contracted Price PSM | 108,946 |
| Current Price PSM | 152,482 |

(1) % Sales based on updated unit count

> CENTURY CITY

Centuria Medical Makati



Key Project Statistics

| | |
|---|-----------------------|
| Launch and Completion Dates | 2010 / 2014 |
| Current Construction Status | 5 th Floor |
| Total Units | 553 |
| Total GFA With Parking (sqm) | 70,804 |
| Total Floors | 30 |
| Units Sold % (2011 / 2012) ⁽¹⁾ | 76% / 84% |
| Average Contracted Price PSM | 120,479 |
| Current Price PSM | 167,273 |

(1) % Sales based on updated unit count

> CENTURY CITY



The Milano Residences



| Key Project Statistics | |
|---|------------------------|
| Launch and Completion Dates | 2010 / 2015 |
| Current Construction Status | 15 th Floor |
| Total Units | 465 |
| Total GFA With Parking (sqm) | 61,489 |
| Total Floors | 57 |
| Units Sold % (2011 / 2012) ⁽¹⁾ | 58% / 87% |
| Average Contracted Price PSM | 143,764 |
| Current Price PSM | 173,972 |



(1) % Sales based on updated unit count

> CENTURY CITY



The Trump Tower Makati



| Key Project Stats | |
|---|---------------------|
| Launch and Completion Dates | 2011 / 2016 |
| Current Construction Status | Basement Completion |
| Total Units | 238 |
| Total GFA With Parking (sqm) | 54,898 |
| Total Floors | 56 |
| Units Sold % (2011 / 2012) ⁽¹⁾ | 43% / 72% |
| Average Contracted Price PSM | 181,681 |
| Current Price PSM | 235,836 |

(1) % Sales based on updated unit count

> CENTURY CITY



The Century City Mall



| Key Project Stats | |
|------------------------------|-------------|
| Launch and Completion Dates | 2011 / 2013 |
| Current Construction Status | Finishing |
| Total GFA With Parking (sqm) | 49,143 |
| Total NFA (sqm) | 17,000 |
| Total Floors ⁽¹⁾ | 6 |
| % Leased ⁽²⁾ | 42% |

(1) Inclusive of basement supermarket and roof deck

(2) Based on Q1 2013 statistics

> CENTURY CITY



LOT 3 and LOT 5 at Century City

| Key Project Stats | Lot 3 | Lot 5 | Total |
|--|---------------------------------------|-------------------------------|---------|
| Planned GFA (in sqm, excluding parking) | 63,320 | 68,513 | 131,833 |
| Product Offering | Office (For Sale and/or For Lease) | Luxury Residential and Office | |



KALAYAAN AVENUE

> ACQUA PRIVATE RESIDENCES



| Key Project Stats | Open for Sale | Un-Launched | Total |
|---|---------------------------------------|---------------------|---------|
| # of Buildings | 5 | 1 | 6 |
| Launch and Completion Dates | 2011 to 2012 / 2015-18 | Under Evaluation | N/A |
| Current Construction Status | Various, up to 24 th floor | N/A | N/A |
| Total Units | 2,859 | 202 | 3,061 |
| Total GFA (sqm) | 189,776 | 24,004 | 213,780 |
| Total Floors | Between 42 to 46 | 40 | N/A |
| Units Sold % (2011 / 2012) ⁽¹⁾ | 50% / 84% | 0% | 79% |
| Average Contracted Price PSM | 119,951 | N/A | N/A |
| Current Price PSM | 156,303 | N/A | N/A |

(1) % Sales based on updated unit count

> AZURE URBAN RESORT RESIDENCES



| Key Project Stats | Open for Sale | Un-Launched | Total |
|---|--------------------------------|------------------|---------|
| # of Buildings | 7 | 2 | 9 |
| Launch and Completion Dates | 2009-12 / 2013-17 | Under Evaluation | N/A |
| Current Construction Status | Various, Up to Finishing Stage | N/A | N/A |
| Total Units | 4,031 | 971 | 5,002 |
| Total GFA (sqm) | 251,237 | 65,906 | 317,143 |
| Total Floors | 20 | 20 | N/A |
| Units Sold % (2011 / 2012) ⁽¹⁾ | 65% / 96% | N/A | 77% |
| Sold Price PSM | 94,255 | N/A | N/A |
| Current Price PSM | 110,204 | N/A | N/A |

(1) % Sales based on updated unit count

> THE RESIDENCES AT COMMONWEALTH BY CENTURY



| Key Project Stats | Open for Sale | Un-Launched | Total |
|---|------------------|------------------|---------|
| # of Buildings | 5 | 3 | 8 |
| Launch and Completion Dates | 2012 / 2015-17 | Under Evaluation | N/A |
| Current Construction Status | Land Development | N/A | N/A |
| Total Units | 1,515 | 1,675 | 3,190 |
| Total GFA (sqm) | 95,794 | 91,060 | 186,854 |
| Total Floors | Between 11 to 22 | 22 | N/A |
| Units Sold % (2011 / 2012) ⁽¹⁾ | N/A / 92% | N/A | 44% |
| Sold Price PSM / Current Price PSM | 94,847 | N/A | N/A |
| Current Price PSM | 93,799 | N/A | N/A |

(1) % Sales based on updated unit count

> CANYON RANCH



| Key Project Stats | |
|------------------------------|---------------------|
| Launch and Completion Dates | 2007 / on-going |
| Current Construction Status | 784 completed homes |
| Total Units | 949 |
| Total GFA (sqm) | 282,569 |
| Units Sold % (2011 / 2012) | 96% / 95% |
| Average Contracted Price PSM | 18,389 |
| Current Price PSM | 24,896 |

CONSTRUCTION PROGRESS



- 6 buildings with 4,649 units, 375,093 sqm GFA / 185,096 sqm of net saleable area, plus a retail mall and urban beach club to be delivered in the next 12 months
- The Gramercy Residences is fully completed and turned over in December 2012
- Construction works are on schedule for all projects

| | Gramercy | Knightsbridge | Retail Mall | Rio (Azure 1) | Santorini (Azure 2) | St. Tropez (Azure 3) | Paris Hilton Beach Club | Total |
|--------------------------------------|----------------|----------------|-------------|---------------|---------------------|----------------------|-------------------------|----------------|
| Launch Date: | 2007 | 2008 | 2011 | 2011 | 2011 | 2011 | N/A | |
| No. of Units | 1,432 | 1,328 | N/A | 756 | 553 | 580 | N/A | 4,649 |
| Expected Delivered Date: | Dec-12 2012 | Dec-13 2013 | Q4 2013 | Q3 2013 | Q3 2013 | Q4 2013 | Q4 2013 | |
| GFA (sqm) | 121,595 | 91,357 | 49,143 | 40,092 | 34,627 | 35,029 | 3,250 | 375,093 |
| NFA (sqm) | 62,555 | 43,171 | 17,000 | 24,156 | 19,107 | 19,107 | N/A | 185,096 |
| Total Sales (Php bn) | 7.1 | 5.1 | N/A | 2.1 | 1.7 | 1.9 | N/A | P17.9 |
| Percent Sales | 98% | 96% | N/A | 96% | 99% | 99% | N/A | 98% |
| Current Average Selling Price | 143,948 | 152,482 | N/A | 100,346 | 102,970 | 103,165 | N/A | |

FORT BONIFACIO, GLOBAL CITY



| | |
|--|--------|
| Project Location: 27 th Street at 3 rd & 4 th Avenue | |
| Land Size (sqm) | 3,268 |
| Total Planned GFA (sqm) (excluding parking) | 29,560 |



Novaliches, Quezon City

Commonwealth, Quezon City

Acqua, Mandaluyong City

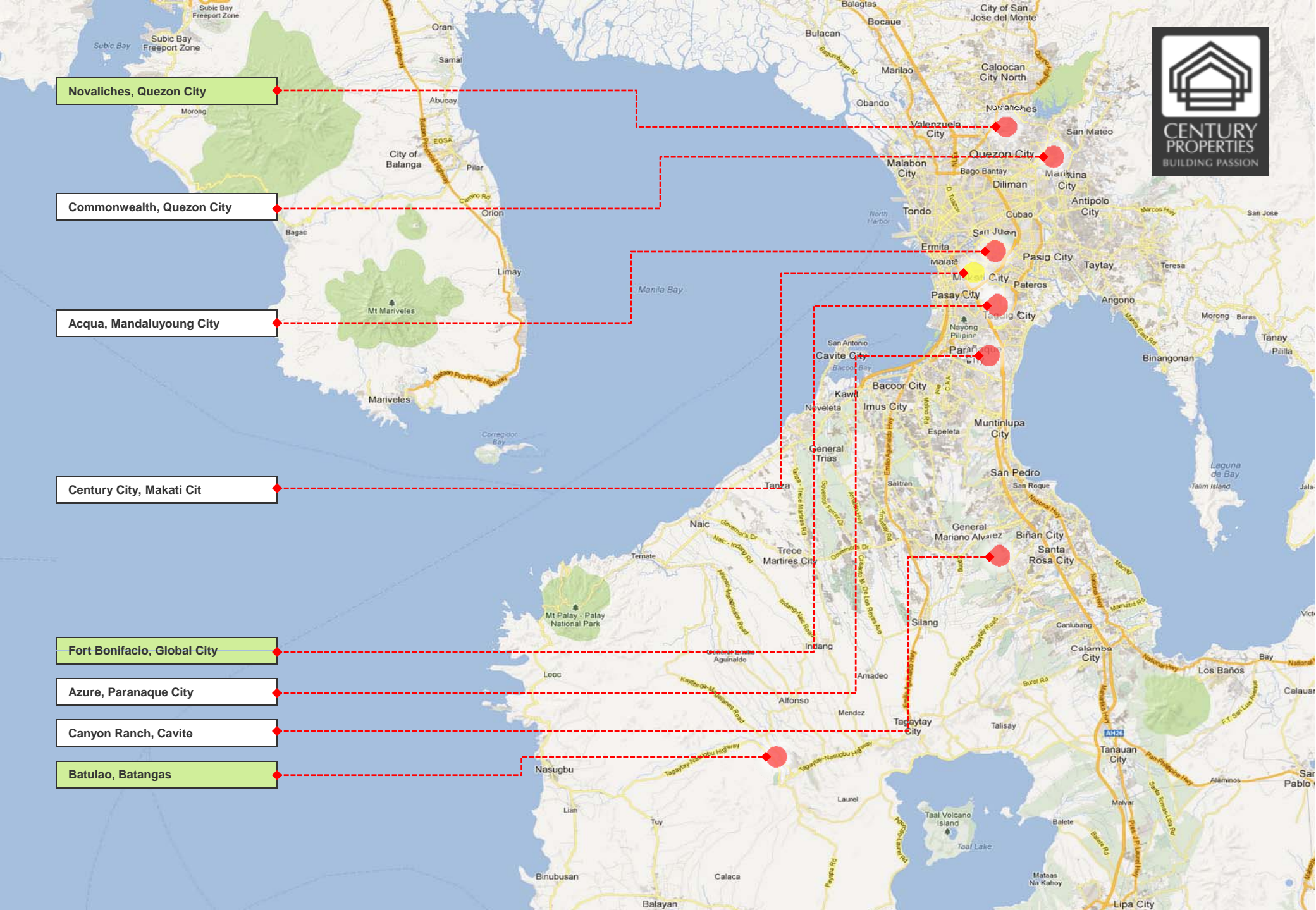
Century City, Makati Cit

Fort Bonifacio, Global City

Azure, Paranaque City

Canyon Ranch, Cavite

Batulao, Batangas





FINANCIAL PERFORMANCE AND CAPITAL MANAGEMENT

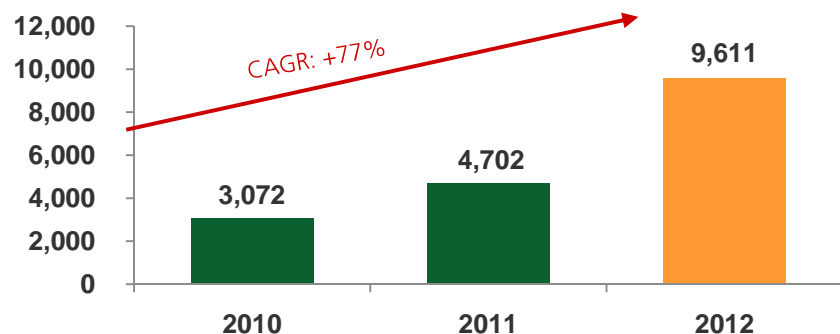


Financial Performance And Capital Management

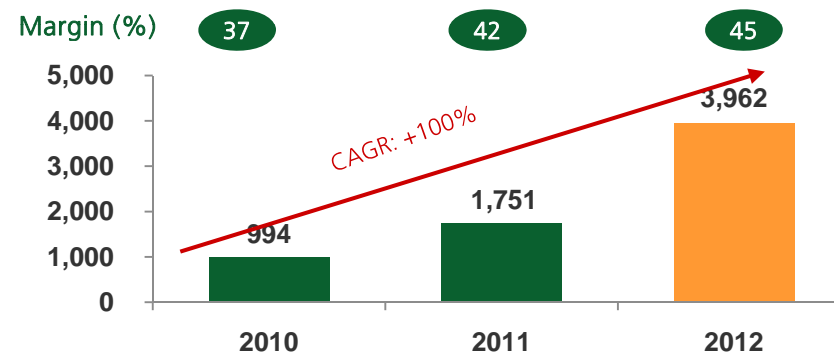


Key Income Statement Details

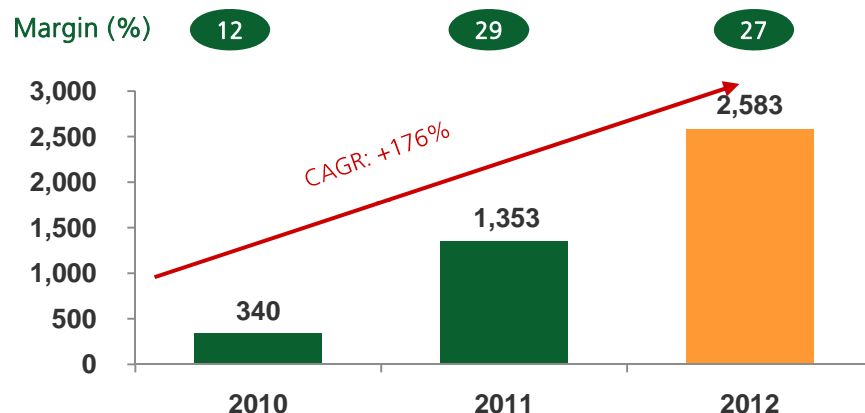
Total revenues (Php m)



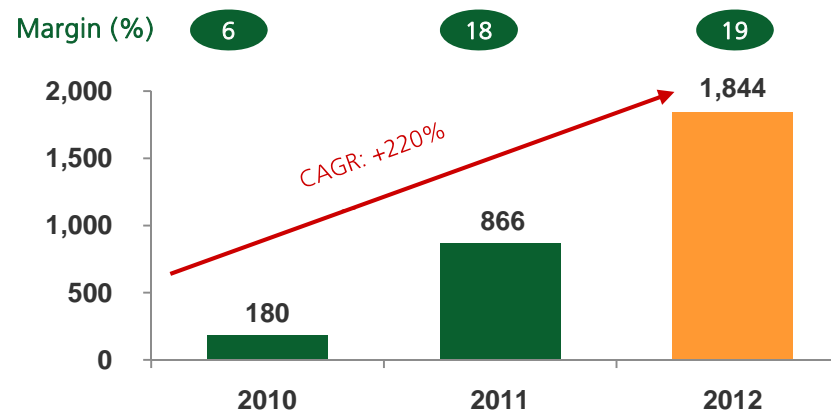
Gross profit from real estate development (Php m)



EBITDA¹ (Php m)



Profit After Tax (Php m)

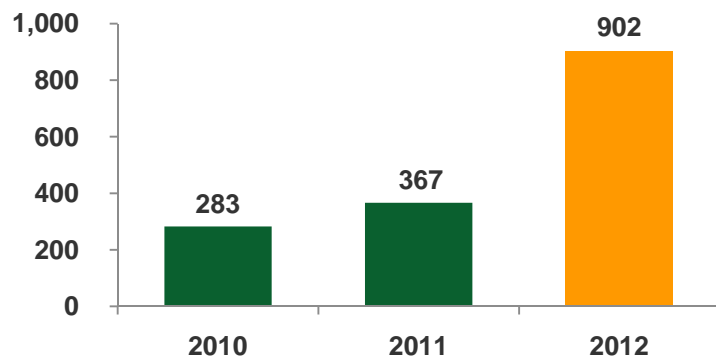


Financial Performance And Capital Management

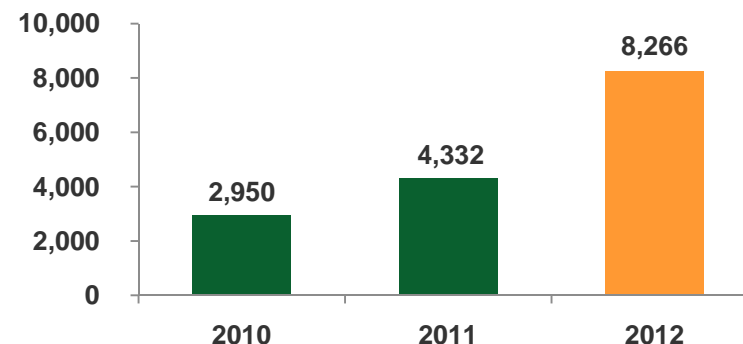


Key Balance Sheet Details

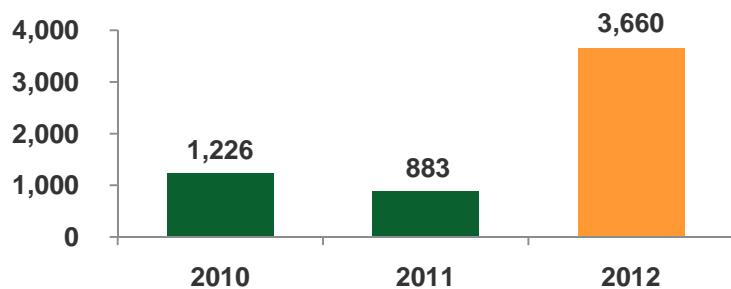
Cash and cash equivalents (Php m)



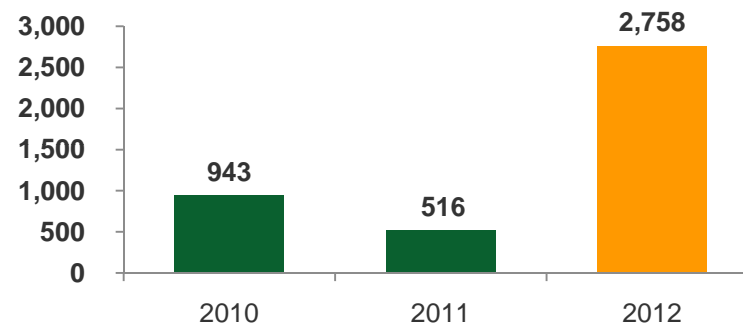
Equity (Php m)



Total Debt (Php m)



Net Debt (Php m)

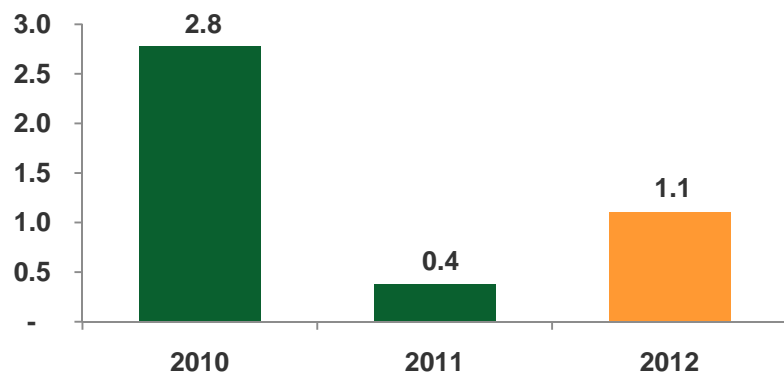


Financial Performance And Capital Management

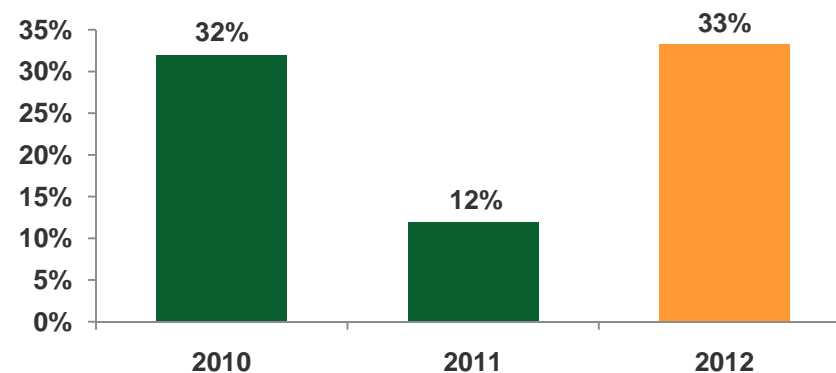


Key Credit Statistics

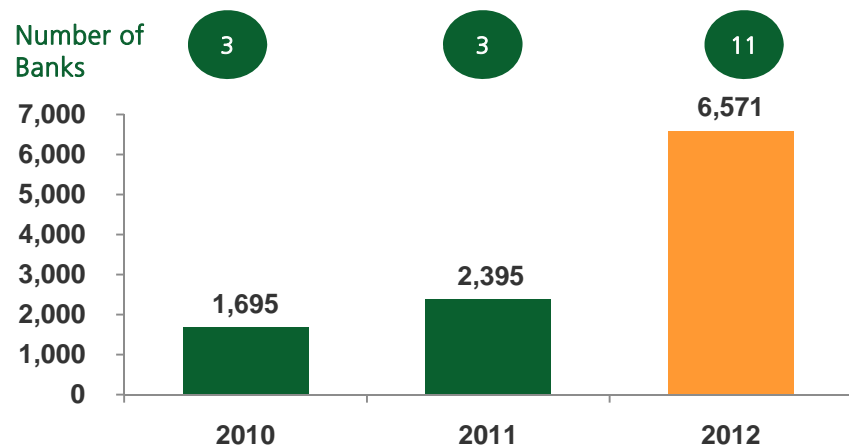
Net Debt / EBITDA



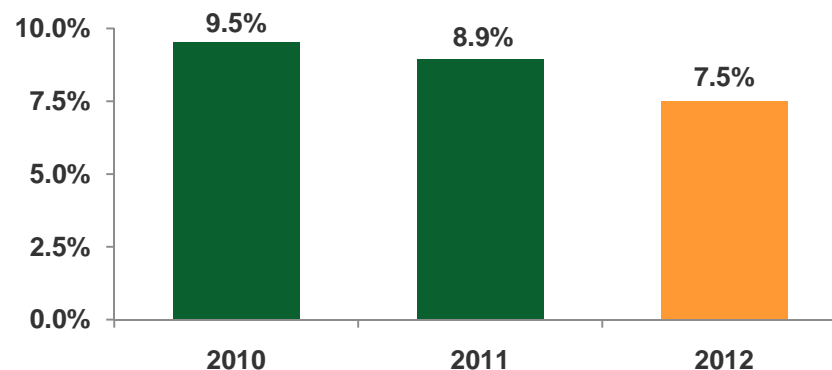
Net Debt / Equity



Approved Credit Facilities (Php m)



Cost of Debt

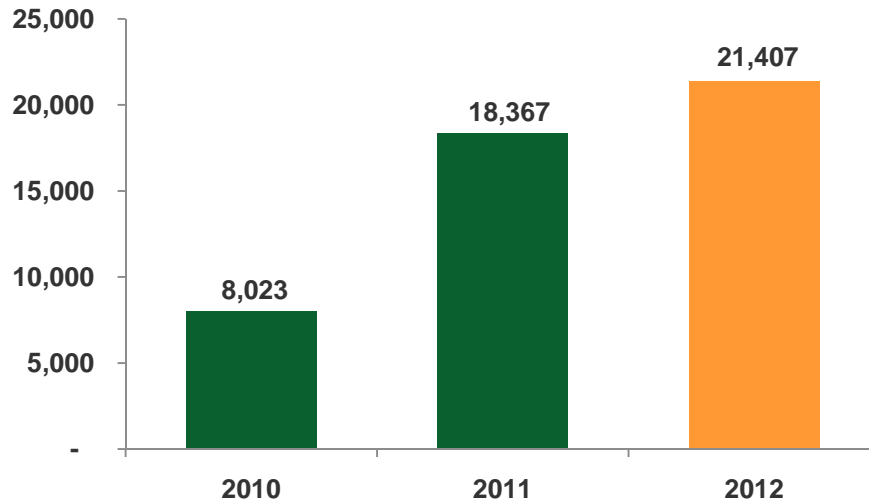


Financial Performance And Capital Management

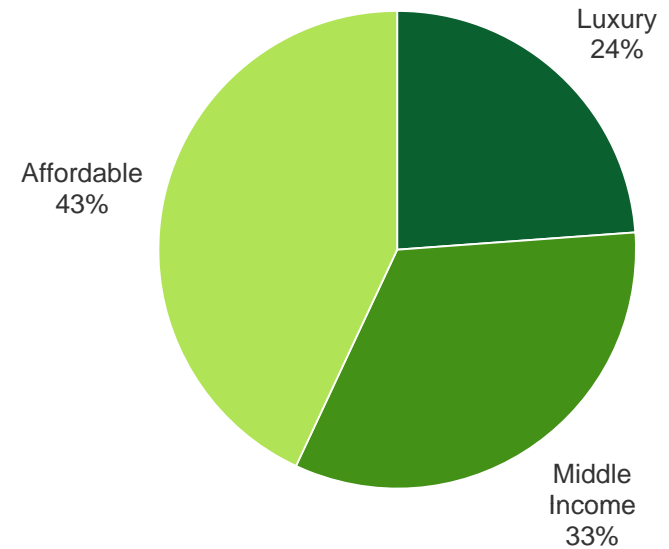
Diversified FY 2012 Pre-Sales

16.6% Growth Over FY 2011, and 107.0% of FY 2012 Guidance

Pre-Sales



FY 2012 By Product: P21.4B Total



Note: Luxury is defined as (over P7M TCP). Middle Income is defined as between P3.5M to P7 TCP. Affordable is Azure and Commowalth is between P1.5M to P3.5M TCP.

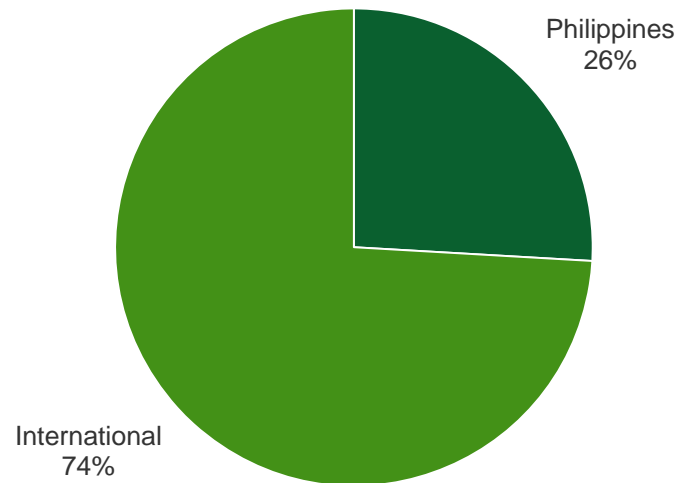
Financial Performance & Capital Management



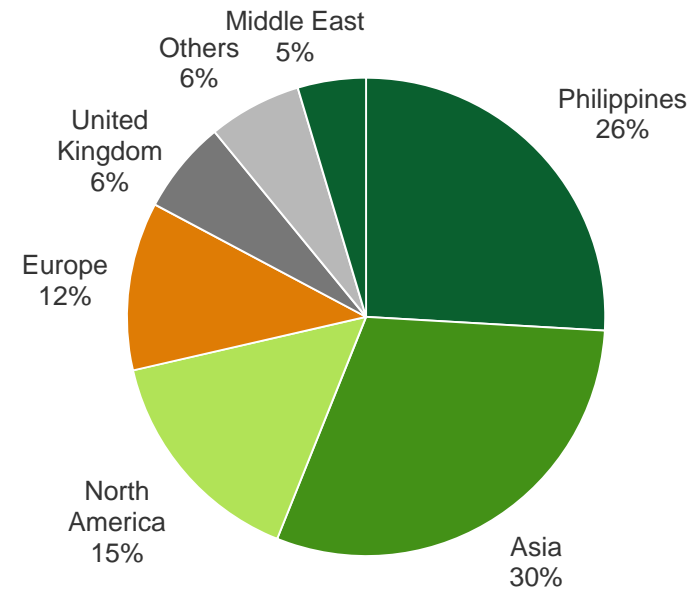
FY 2012 pre-sales

Industry Leading International Platform and Balanced Product Mix

By Location: P21.4B Total



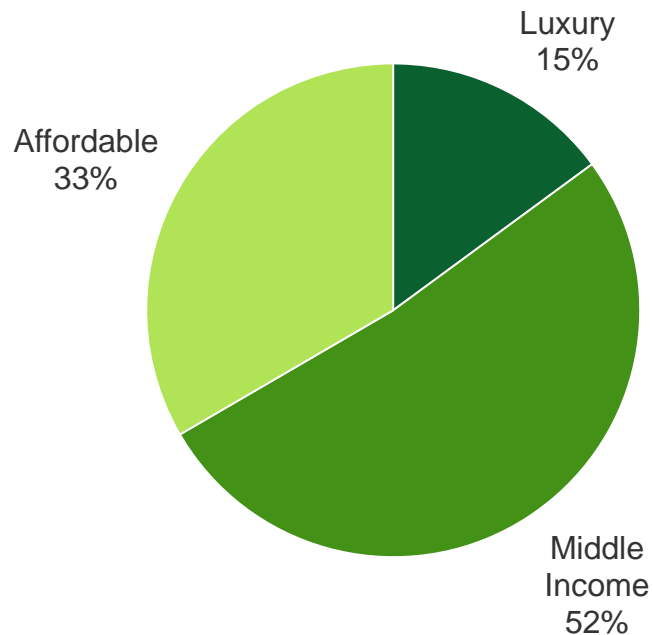
Peso Value Pre-Sold (Peso in billions): P21.4B



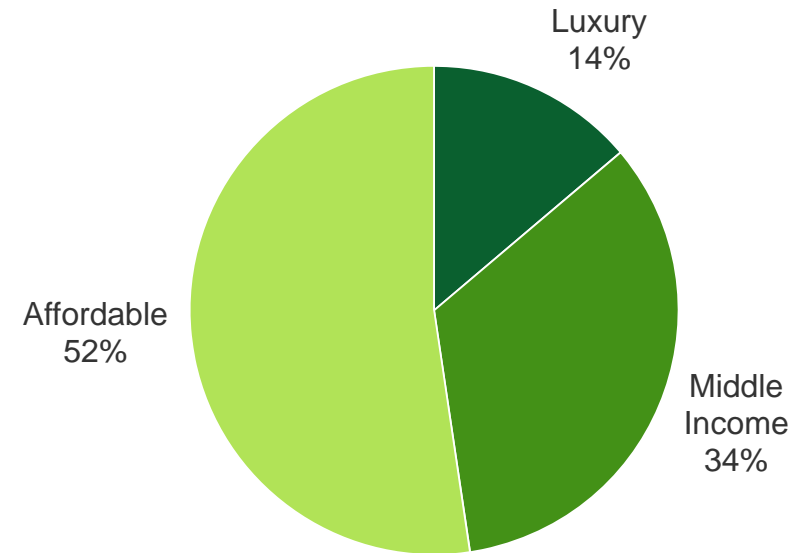
Financial Performance & Capital Management

Balanced Portfolio of Products

Sold Inventory (Peso in Billions)



Unsold Inventory (Peso in Billions)



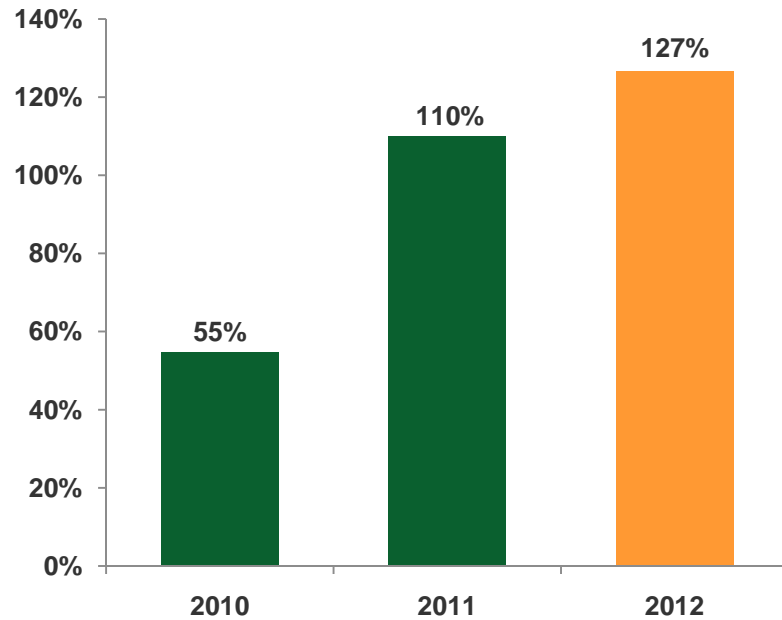
Note: Luxury is defined as (over P7M TCP). Middle Income is defined as between P3.5M to P7 TCP. Affordable is Azure and Commonwealth is between P1.5M to P3.5M TCP.

Financial Performance & Capital Management

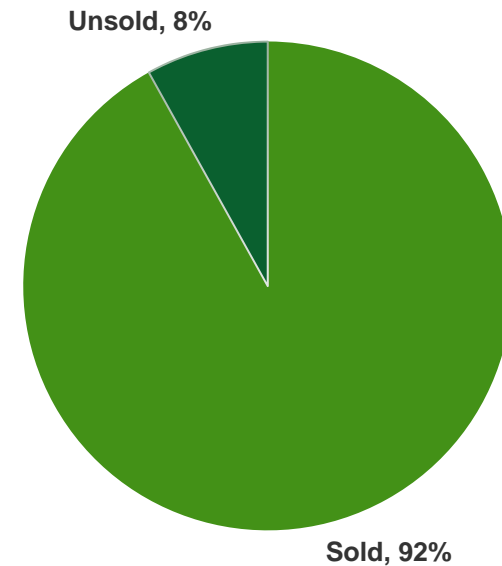


Prudent Launches Mitigating Inventory Buildup

Pre-Sales as Percentage of Inventory Made Available for Sale



Total Units Opened for Sale as of FY 2012: 13,370



Financial Performance And Capital Management: CPMI



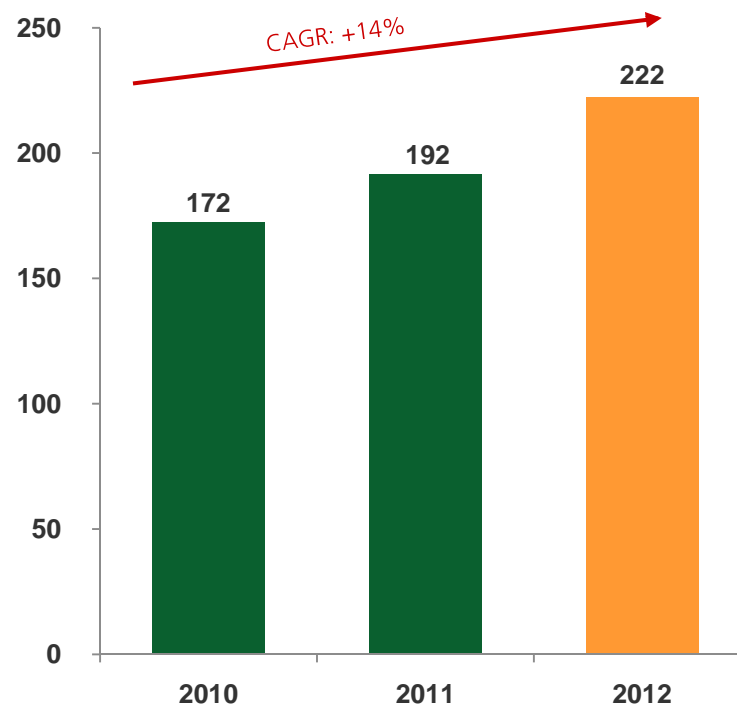
**Largest Independent Property Manager with 51 Buildings
Totaling 2.3M sqm under Management**

| | No. of projects | GFA ('000 sqm) |
|--------------|-----------------|----------------|
| Residential | 20 | 1,018 |
| Commercial | 31 | 1,286 |
| Total | 51 | 2,304 |

**Notable Projects Under Management, with 80%
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

Total Revenues Php (m)



FINANCIAL PERFORMANCE AND CAPITAL MANAGEMENT

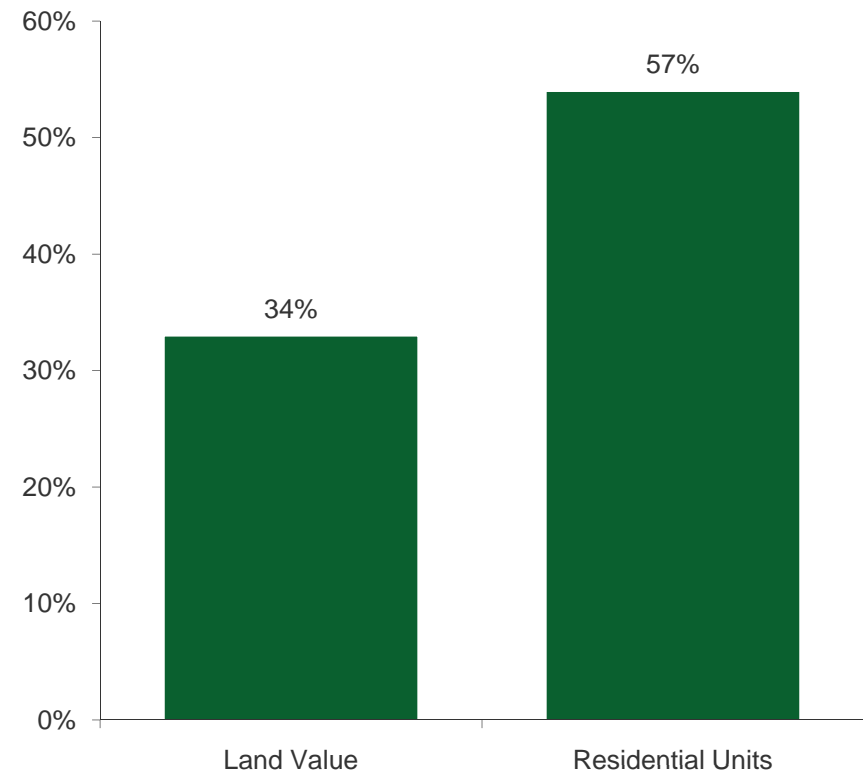


Risks & Mitigants

Projected Equity Collected Before Turnover ⁽¹⁾

| | |
|-------------------------|------------|
| Gramercy ⁽²⁾ | 68% |
| Knightsbridge | 50% |
| Milano, Trump | 40% to 50% |
| Azure and Acqua | 30% to 35% |
| Commonwealth | 20% |

Current Prices as % of 1997 Prices ⁽³⁾



(1) Reflects % of contract price collected prior to unit turnover.

(2) Includes proceeds from early collection of turnover balances from mortgage proceeds.

(3) Per BPI Asset Management and Trust Group (CBRE Article dated November 8, 2012). Based on real terms.



4

2ND STAGE
OF GROWTH



2ND STAGE OF GROWTH



2nd Stage of Growth from

2013 to 2015:

Financial

Aspirations

- P30 billion of pre-sales by 2015
- P3B of net income by 2015

The

Essentials

1. Leadership
2. Innovation
3. Sustainability
4. Exposure

1st Stage of Transformation

from 2010 to 2012:

With a CAGR a pre-sales, revenue and net income CAGR of 63% / 77% / 221% respectively

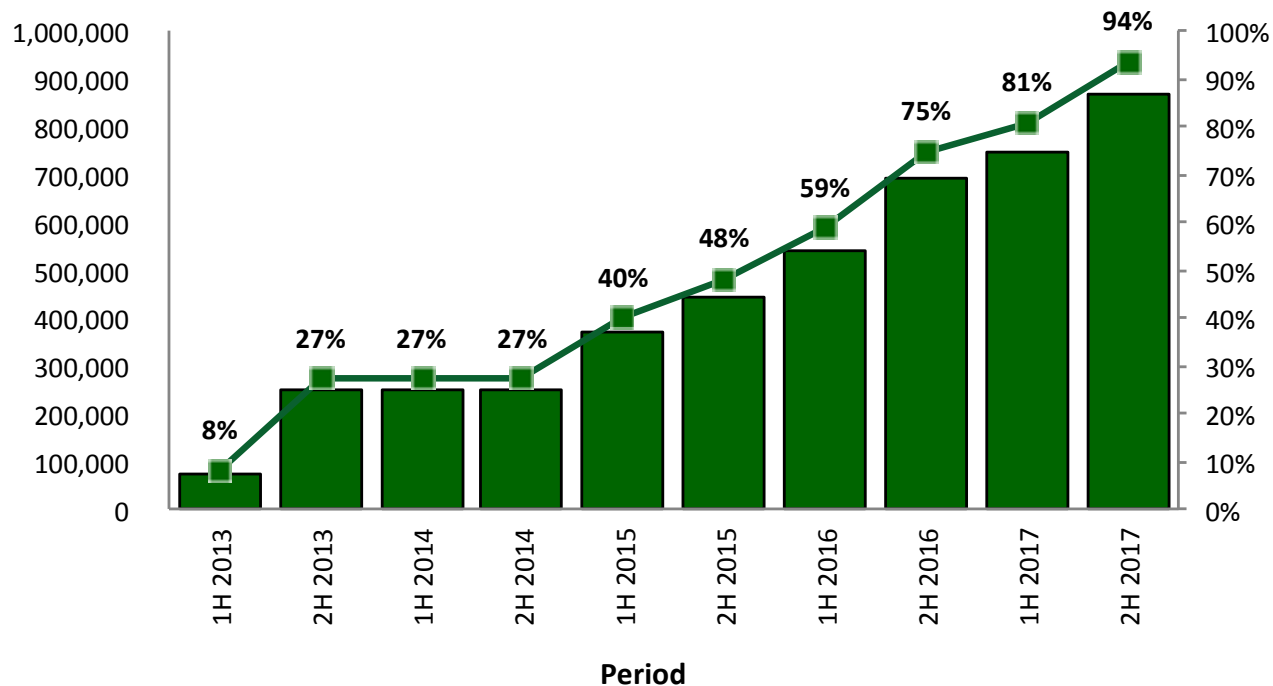
2ND STAGE OF GROWTH



Sources for Pre-Sales

| Estimated Sales Value (Peso in Billions) | |
|--|-------------|
| Existing Projects: Launched (Un-Sold) and Un-Launched Projects | 40 |
| Landbank | 70 |
| Total | 110B |

Sources for Net Income



2ND STAGE OF GROWTH



Leadership: Sales Distribution and Human Capital

| | 2010 | 2011 | 2012 |
|---|------|------|------|
| International Sales Offices (including of affiliates and partners) | 4 | 31 | 52 |
| Revenue Generating Heads | 0 | 1 | 3 |

Innovation: Co-Branding Agreements

| | 2010 | 2011 | 2012 |
|--|------|------|------|
| | | | |
| | | | |

2ND STAGE OF GROWTH



Sustainability: Replenish Landbank and Platform for Recurring Income

| March 2013 Equity Offering | |
|----------------------------|-------------------------------------|
| Transaction | Placement and Subscription Offering |
| Shares Sold | 800,000,000 |
| Gross Proceeds Raised | 1,640,000,000 |
| Use of Proceeds | Replenish Landbank |

| | GFA Excluding Parking (in sqm) |
|--|--------------------------------|
| Retail Mall, Century City | 31,974 |
| Centuria, Century City ⁽¹⁾ | 8,035 |
| Lot 3, Century City ⁽¹⁾ | 31,660 |
| Lot 5, Century City ⁽¹⁾ | 15,416 |
| 27 th Street at 3 rd and 4 th Avenue, Fort ⁽²⁾ | 14,484 |
| Total | 101,569 |

Exposure: Focus on Capital Markets

| | 2011 ⁽³⁾ | 2012 | 2013 | Total |
|----------------|---------------------|-------|-------|--------------|
| Equity Capital | P1.6B | P2.3B | P1.6B | P5.6B |

| | 2012 | 2013 |
|--|------|--------------|
| Broker Coverage | 2 | 5 |
| Average Daily Trading (Value) ^{(4) (5)} | 7.9M | 45.8M |

(1) Based on projected area that will be kept by CPGI for lease, and is subject to change

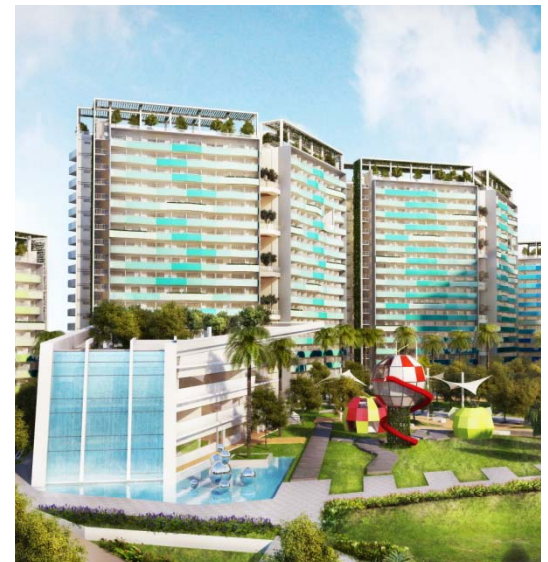
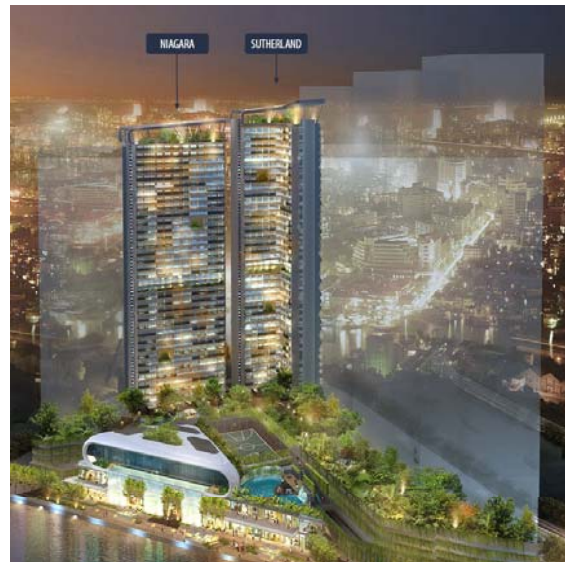
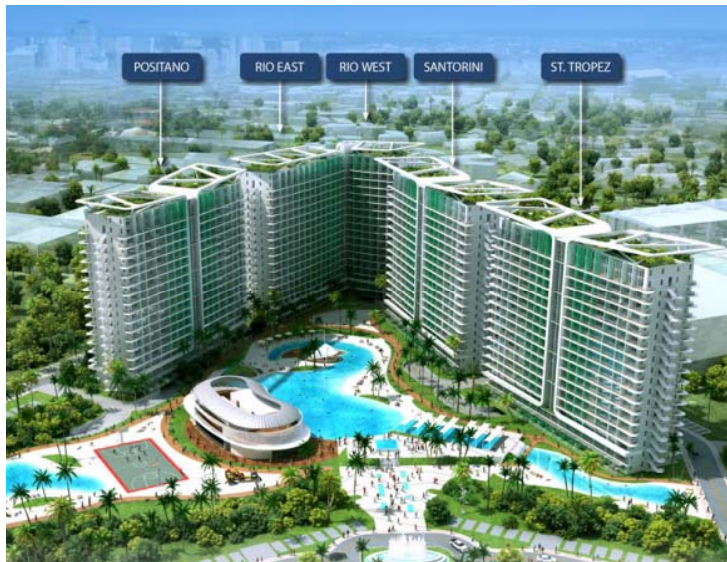
(2) CPGI's equity share, net of equity partner

(3) Represents APG's investment via convertible bond that has been converted to common equity

(4) From Bloomberg: Based on February 2012 to December 2012, and January 2013 to March 2013 dates

(5) Represents average daily trading value, excluding 1,333,333,333 Placement Subscription on February 2012, and 800,000,000 Placement and Subscription on March 2013

2ND STAGE OF GROWTH





5

Q & A

