



CENTURY PROPERTIES GROUP

Analysts Presentation

April 2016



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FINANCIAL PERFORMANCE



KEY INCOME STATEMENT ACCOUNTS



P Millions	FY 2015	FY 2014
Revenues*	10,381	12,761
Cost and expenses	8,250	9,589
Income before income tax	2,130	3,171
Provision for income tax	611	1,012
Net income	1,519	2,158

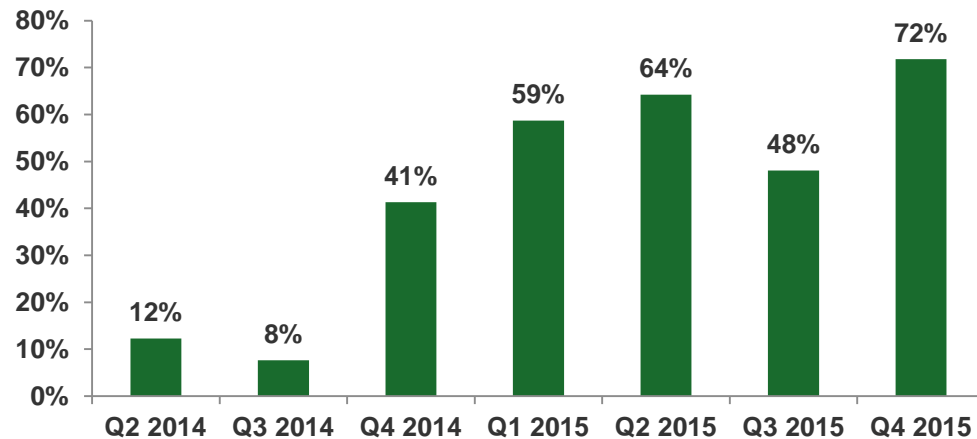
Footnote: Operating Revenues P8.36B (2015), P11.32B (2014)

INCREASING RECURRING INCOME FROM MALL

Leasing Revenue increased by 51% with full year of operation of Century City Mall

Leasing Revenue	Php millions
2014	207.0
2015	311.7

Average Increase in Mall Foot Traffic (% change vs March 2014)



- Century City Mall's foot traffic has significantly increased in Q4 2015 since its opening in March 2014
- The increase in average mall foot traffic was sustained as Century City Mall steadily gained interest from mall goers



Century City Mall Project Details

- Launched: 2011
- Completion: 2013
- Opening date: March 2014
- 5-story mall with 3 basement levels
- 523 parking slots
- 17,000 sq. m. net leasable area
- 95% leased out, 100% reserved as of March 2016
- Average rental rate as of March 2016: Php924 per sq.m (blended)

STABLE REVENUES FROM PROPERTY MANAGEMENT



Total Revenues from Property Management

	PHP millions
2013	254.4
2014	285.7
2015	297.4

Largest Independent Property Manager with 54 Buildings Totaling 2.6M sqm under Management

As of December 2015	No. of projects	GFA ('000 sqm)
Residential	21	1,273
Commercial	27	1,294
Total	48	2,568

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



KEY BALANCE SHEET ACCOUNTS



	As of December 2015	As of December 2014
Cash & cash equivalents	2,008	1,429
Total Assets	37,479	31,650
Total Borrowings	13,916	10,931
Net Debt	11,908	9,502
Total Stockholders Equity	14,634	13,304
Current Ratio	2.8x	2.8x
Debt-to-Equity Ratio	1.0x	0.8x
Net Debt-to-Equity Ratio	0.8x	0.7x

CASH FLOW STATEMENT



Php Million	2012	2013	2014	2015
Cash Flow from Operations	(3,414)	(1,633)	(3,069)	(1,086)
Cash Flow from Investing	(863)	(1,499)	(1,097)	(967)
Cash Flow from Financing	4,812	3,671	4,157	2,633
Change in Cash	535	537	(10)	579
Beginning Cash	367	902	1,439	1,429
Ending Cash	902	1,439	1,429	2,008

COLLECTIONS AND BALANCE SHEET

Century's liquidity continues to improve every year due to its growing collections, strong presales and receivables, and substantial support from the banking community

- **Century's collections have significantly grown by 15% in 2015**
 - The Company has collected Php1B in December 2015, which is the highest collection by the Company for a single month, bringing its FY 2015 collections to Php9.8B; this represents a 15% growth over FY 2014 collections of Php8.5B
 - Mortgage financing takeout also increased in 2015, with 16 banks supporting CPGI projects

- **Century's balance sheet and support from banks have remained strong going into 2016**
 - CPG's cash in bank stood at Php2B as of December 2015
 - Its receivables was at Php39.6B by end of 2015, Php9.4B of which are already >20% seasoned
 - The Company got approvals for Php10.4B from 11 banks in 2015



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KEY MESSAGES



SIGNIFICANT GROWTH SINCE IPO

In Million Php	2011	2015	4-Year CAGR
Revenue	4,702	10,381	21.9%
NIBT	1,247	2,130	14.3%
NIAT	866	1,519	15.1%
	2011	2015	Change
Amount of Credit Facilities (Php M)	2,395	13,998	11,603
Interest Rate ⁽¹⁾	8.9%	6.5%	2.4%
Un-Booked Revenue	24,801	26,046	5.0%
2011 to September 2015			
# of Projects Completed	12 (Gramercy, Knightsbridge, Rio, Santorini, St. Tropez, Century City Mall, Centuria, Osmena West, Niagara, Positano, Sutherland, Milano)		
Units Completed	7,667 units		
GFA Completed	639,992 sq.m		

Note:

(1) Weighted average interest rate for December 2015 is based on outstanding balance (availed loans) while 2011 was based on approved original principal amount

PROJECT COMPLETIONS AT CPG'S SIX MASTER-PLANNED DEVELOPMENTS ARE ON TRACK



- At Century City, CPG has completed three residential towers and two commercial projects, Century City Mall and Centuria Medical Makati
- Another five towers have been delivered at Azure Urban Resort Residences in Paranaque City, two at Acqua Private Residences in Mandaluyong City, and one at the Residences at Commonwealth in Quezon City
- New housing units continue to be built at Century's Canyon Ranch in Carmona, Cavite
- On site ground works continue at The Residences at Azure North in San Fernando, Pampanga in preparation for land development and the subsequent construction of its first two towers

CPG SUCCESSFULLY TURNED OVER SIX RESIDENTIAL TOWERS IN 2015



- 6 buildings with total units of 3,068, GFA of 234,000 sqm of gross floor area and sales value of Php15.2 Bn (VAT inclusive)
- This includes 1 building in Century City, 2 buildings in Acqua, 2 buildings in Azure, and 1 building in Commonwealth



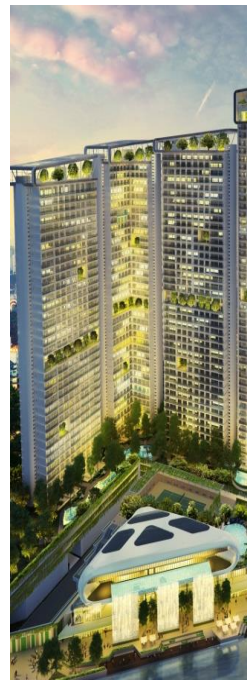
**OSMENA WEST
COMMONWEALTH
COMPLETED IN
JAN 2015**



**NIAGARA
AT ACQUA
COMPLETED IN
FEB 2015**



**POSITANO
AT THE AZURE
COMPLETED IN
JUN 2015**



**SUTHERLAND
AT ACQUA
COMPLETED IN
OCT 2015**



**MIAMI
AT THE AZURE
DEC 2015**



**MILANO
CENTURY CITY
DEC 2015**

We are timing our market launches to match market opportunities and needs

- Capital expenditures from 2016 through 2020 is estimated at P25 billion, consisting of both capex for residential and leasing assets.
- From 2016 through 2019, CPG will deliver another 20 towers comprising of close to 10,300 residential and units, gross floor area of 751,000 square meters, and total sales value of about P58.95 billion.
- By 2019, CPG plans to have around 234,000 square meters of office and retail space for lease.



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PROJECT UPDATES



CENTURIA MEDICAL MAKATI



Completed in December 2014



- A one-stop information technology outpatient medical facility that offers clinic and office spaces for sale to doctors and wellness practitioners
- Consist of office suites both for sale and for lease
- Equipped with hospital-grade facilities to ensure clinical efficiency and best practice medical procedures

Centuria Medical Makati Project Details

- Launched: 2010
- Completion: 2014
- 28-story building with 5 above ground and 5 basement level parking
- 677 parking slots with 1 slot assigned to each clinic
- 157,150 sq. m net leasable area



**CENTURIA
MEDICAL
MAKATI**



Partner Updates

The following centers are the various medical and allied medical groups that have found their home in Centuria Medical Makati.

**ADVANCED
LAB SOLUTIONS**

by Hi-Precision Diagnostics

**THE EXECUTIVE
SCREENING CENTER**
at Centuria Medical Makati

URGENT CARE CLINIC
AT CENTURIA MEDICAL MAKATI



The Surgery Center
at Centuria Medical Makati

**EAR
NOSE &
THROAT**
SPECIALISTS &
HEARING CENTER

mercury drug
NAKASISIGURO GAMOT AY LAGING BAGO

**CENTURIA
TeleData**

**Pacific
EYE & LASER
INSTITUTE**

**LiFEDATA
SYSTEMS, INC.**

**Asian
Breast
Center**
AT CENTURIA MEDICAL MAKATI

**IP
cloud**
NET SOLUTIONS

METROBANK

EXECUTIVE GUEST SUITES
CENTURIA MEDICAL MAKATI

**LIFELINE RESCUE
PHILIPPINES**
16-911



**CENTURIA
MEDICAL
MAKATI**



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Philippine Society for Cosmetic Surgery





CENTURIA MEDICAL MAKATI



HMO Update

We have already partnered with top local and international HMOs who will refer their clients and patients to Centuria Medical Makati.



Health Plan Philippines, Inc.



Insular
Health Care



GENERALI PHILIPPINES

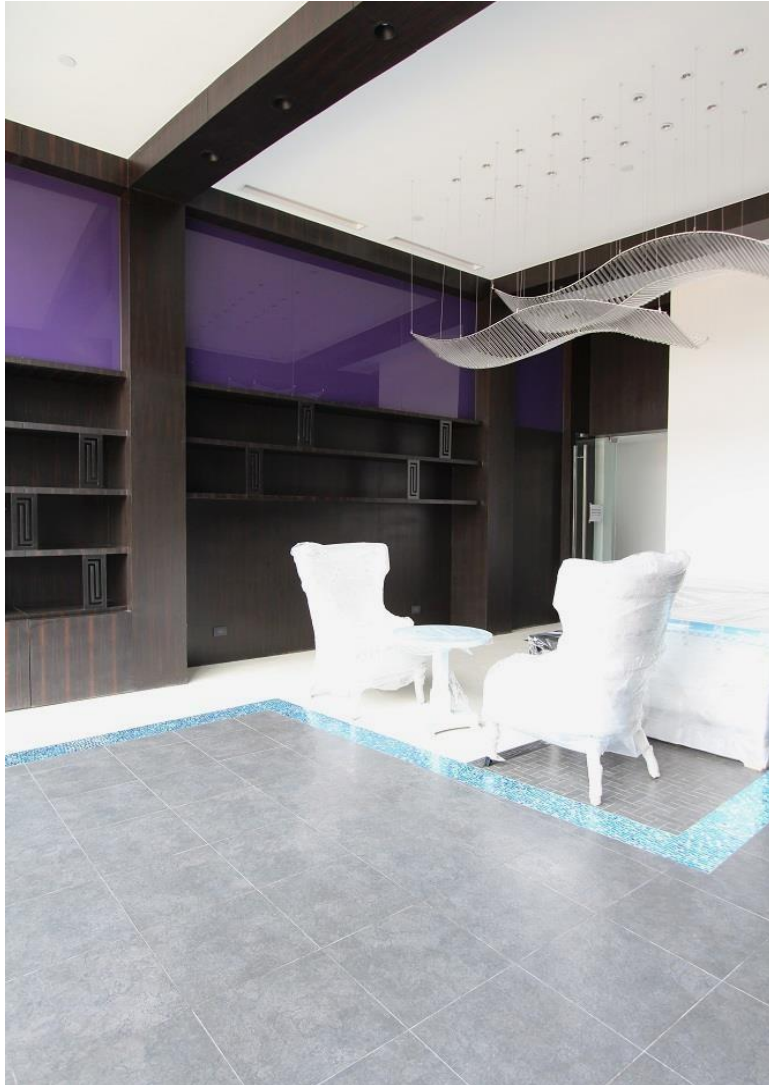


THE MILANO RESIDENCES



THE MILANO ELEVATOR LOBBY

THE MILANO RESIDENCES



THE MILANO LIBRARY

THE MILANO RESIDENCES



THE LIBRARY

THE MILANO RESIDENCES



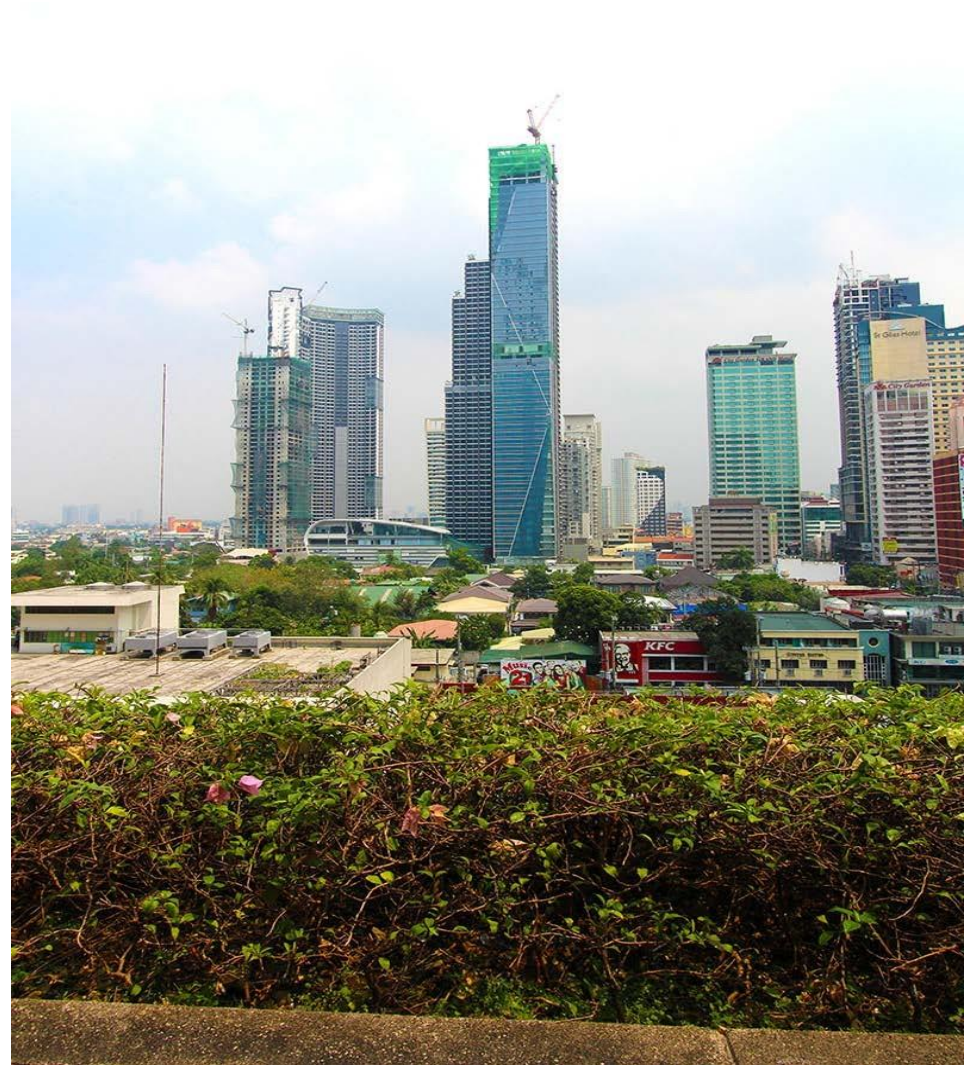
HALLWAY LEADING TO THE BUSINESS CENTER

TRUMP TOWER AT CENTURY CITY



(CENTER) TRUMP TOWER AT CENTURY CITY

TRUMP TOWER AT CENTURY CITY



(LEFT) TRUMP TOWER'S REAR SECTION, SHOWN HERE BESIDE GRAMERCY; (RIGHT) AS VIEWED FROM SEN. GIL PUYAT AVENUE, MAKATI

AZURE URBAN RESORT RESIDENCES



A view of the Miami Tower's facade



ACQUA PRIVATE RESIDENCES



(from left) Niagara, Sutherland, Dettifoss, Livingstone, Iguazu and The Pebble rising amid the Mandaluyong skyline



ACQUA PRIVATE RESIDENCES



The lobby at Acqua Sutherland, tower 2 of the 2.4 hectare master-planned residential development

