

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c)(iii) THEREUNDER**

1. Date of Report (Date of earliest event reported): **12 April 2017**
2. SEC Identification Number: **60566**
3. BIR Tax Identification No. : **004-504-281-000**
4. Exact name of issuer as specified in its charter:

CENTURY PROPERTIES GROUP INC.

5. Province, country or other jurisdiction of incorporation: **Metro Manila**
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office/Postal Code: **21st Floor, Pacific Star Building, Sen. Gil Puyat Avenue corner Makati Avenue, Makati City**
8. Issuer's telephone number, including area code: **(632) 793-8905**
9. Former name or former address, if changed since last report: n/a
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt
Outstanding

Common Shares

11,599,600,690 Common Shares
100,123,000 Treasury Shares

11. Indicate the item numbers reported herein: **Item 9**

Item 9. Other Events / Material Information

Century Properties Group Inc. would like to inform the Honorable Commission that the Company has seeded today, 12 April 2017, a press release entitled:

Century Properties strengthens balance sheet, expands product offerings
Php6B capex set for 2017

Attached is the Press Release for reference.

The Company fully undertakes that it shall furnish the Honorable Exchange all material documentation and filings for the aforementioned transactions.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CENTURY PROPERTIES GROUP INC.

By:



ATTY. ISABELITA CHING SALES
Chief Information and Compliance Officer



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FOR IMMEDIATE RELEASE

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Century Properties strengthens balance sheet, expands product offerings *Php6B capex set for 2017*

Century Properties Group, Inc. (CPG:PM) today released its financial and operating results for the year ended December 31, 2016. It also announced that it is expanding its product offerings.

In line with its plan to become a more diversified, multi-platform real estate company by 2020, the company began streamlining its business and laying the foundations for allied business segments as early as 2014. In the last three years, it focused on completions of its high-rise residential developments, which positively resulted in higher collections of turnover balances and a significant improvement in its operating cash flows. In 2016, it turned cash flow positive for the first time since its IPO, and net cash provided by operations improved by P1.26 billion in 2016 from 2015.

From 33 launched buildings with gross floor area totaling 1.43 million square meters, CPG has already completed 16 buildings with gross floor area of 792,000 square meters as of year-end 2016.

"Our focus on turning over and completing our high-rise projects in Century City Makati, Azure Urban Resort Residences in Paranaque, Acqua Private Residences in Mandaluyong and the Residences at Commonwealth, Quezon City is paying dividends, as evidenced by our cash balance of P3.34 billion as of year-end 2016. We turned cash flow positive from operations in 2016, and we envision this trend to continue in 2017. This places us in a stronger position to pursue diversification strategies," said Kristina Garcia, head of CPG's Investor Relations group.



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"For 2017, we plan to spend around Php5 billion in our condominium projects and an additional Php1 billion in leasing assets. We are also looking to start deploying capital for our affordable and tourism business later this year," added Kristina Garcia.

Total revenues amounted to P7.38 billion from P10.38 billion in 2015. Real estate sales amounted to P4.97 billion from P7.75 billion as revenues have already been recognized in prior years from project completions, and less new project launches of condominium projects in 2016. Leasing revenues amounted to P337.85 million, 8% higher than the previous year. Net income was at P726.93 million.

CPG remains optimistic about the prospects of the real estate industry and the general economy. While it continues to do in-city developments, it will likewise expand outside Metro Manila for affordable housing and leisure and tourism projects. The former is the company's response to the country's backlog of housing units, conservatively estimated at 3.5 million. The latter is to cater to the increasing number of foreign tourists and retirees into the country, as well as local tourists given rising disposable incomes.

On April 1, the company unveiled its PHirst Park Homes project, the company's affordable housing category, which will cater to first time homebuyers. CPG's first home brand is a partnership with the global business enterprise and one of Japan's largest conglomerates, Mitsubishi Corporation. It is slated to launch a series of housing communities in the second quarter of 2017 with a 26-hectare community in Tanza, Cavite. For this product category, the company will continue to land bank in next wave cities and other key urban areas to leverage on existing and planned infrastructure projects and areas where there is strong demand.

On the other hand, the company is scheduled to launch its first major leisure and tourism project in the latter part of 2017. The project is expected to be another first in the real estate market, remaining true to CPG's brand of creating exceptional and sustainable developments.



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“Our financial results reflect the progress that we are making to pivot Century Properties for long-term growth. We are moving forward with the clarity and execution that we envisioned would better address industry and market needs,” Garcia said. #