

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): **11 August 2020**
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) 7-793-8905**
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

Preferred Shares

3,000,000,000

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, 11 August 2020, a press release entitled:

Century Properties Group further grows high-margin business segments for 1H 2020
Affordable housing, leasing businesses contribute 42% or P225M to net income

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 Group further grows high-margin business segments for 1H 2020

Affordable housing, leasing businesses contribute 42% or P225M to net income

[August 11, 2020] The listed property developer Century Properties Group, Inc. (CPG:PM) has sustained the growth of its horizontal affordable housing and commercial leasing businesses for the first semester of 2020, consistent with its strategy of balancing its asset portfolio with in-city vertical developments and diversifying its revenue streams.

Of the Php4.52 billion consolidated revenues for the first of half of 2020, the combined contributions of the horizontal affordable housing and commercial leasing businesses are now at Php1.27 billion or 28% of total revenues, up from just 15% of the same period last year. The combined net income from the two business segments of Php225 million or 42% of the total net income of P546 million, is much higher than the 29% contribution level of the same period last year.

As a result of the increasing contributions of these two high-margin business segments, CPG's gross profit margin improved to 40% from 38% in the previous year. Operating expenses dropped by 21% as the company continued to streamline operating and selling expenses while managing the impacts of the government lockdowns for most of the first half of the year.

"Despite the dip in the revenues and net income for the first half of 2020 of about 25% and 29%, respectively, the trajectories are well within the management's expectations in view of the present market and business conditions amidst the prevailing pandemic and quarantine restrictions," said Ponciano S. Carreon, Jr., CPG's Chief Finance Officer and Investor Relations Head. "We are prepared for the unfavorable impact of the current situation on the company's operating results, including the potential slowdown in sales and construction and development activities, and we have quickly put in place mitigating measures to build robust liquidity levels and a strong balance sheet even as preparations are ongoing to position the group for the new market and business opportunities," Carreon further said.

While the growth rate of total assets was muted at 1% to P53.97 billion, the sources of these assets swung to a healthier mix with total debts decreasing by P2.87 billion or an 8% dip, and stockholders' equity increasing by P3.40 billion or 17% higher compared with December 2019 levels. This brought the current ratio to 2.4X compared to 1.8x and the debt to equity ratio to just 0.8X compared to 1.2X, of same period last year.

"We continue to improve our operating efficiencies and implement innovative approaches to mitigate risks, sustain operations, and maintain business resilience while we ensure the safety of our employees and stakeholders and contribute to the nation's fight against COVID-19," Carreon added.



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CPG continued to invest and develop their digital selling and contactless transaction systems to continue servicing its customers when the community quarantine started in mid-March. Fifty percent of the company's sales processes were done online through digital platforms and telemarketing, resulting to P6.1 billion in reservation sales in the first semester of 2020. From June to July this year, CPG conducted 64% of unit turnovers virtually by using video conferencing and other proprietary tools to the satisfaction of its clients.

Carreon noted the market's changing behavior towards property as a tangible asset. "We are addressing pain points of customers and the need for safer means of delivering our services through various digitalization programs in our operations. We are pleased with how our clients have responded, and how they have prioritized placing their hard-earned cash in real estate assets during this time as opposed to buying non-essentials," he said.

The company also continue its efforts to protect the welfare of its employees and workers, including providing assistance and regular testing. It equipped its retail, office, and residential properties with high-grade disinfection systems, and contributed to increase the country's testing capacity for COVID-19 with the Bases Conversion and Development Authority through the conversion of the Philippine Arena Sports Stadium in Bulacan into a mega testing facility. #