

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): **May 16, 2022**
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

Preferred Shares

100,123,000 Treasury Shares

30,000,000

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, May 16, 2022, a press release entitled:

**CENTURY PROPERTIES GROUP 1Q2022 REVENUES UP BY 26%
PHirst Park Homes Sustains Strong Sales Take-up**

Attached is the Press Release for reference.

The forward-looking statements contained in the press release are based upon what management of the Company believes are reasonable assumptions. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes to update such forward-looking statements if circumstances or management's estimates or opinions should change.


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

**FOR IMMEDIATE RELEASE**

Contact:

Henry C. Barrameda: +63 9989902030; henry.barrameda@century-properties.com

CENTURY PROPERTIES GROUP 1Q2022 REVENUES UP BY 26%
PHirst Park Homes Sustains Strong Sales Take-up

Century Properties Group, Inc. (PSE:CPG) reported P2.61 billion in consolidated revenues for the first three months of 2022, up by 26% from P2.08 billion in the same period last year.

CPG's affordable arm, PHirst Park Homes, Inc., (PPI), a joint venture with Mitsubishi Corporation, contributed P1.2 billion or 46% of total revenues. This is a significant increase from its 22% segment contribution in same period last year. The balance came from the in-city vertical and leasing segments contributing 42% and 8%, respectively.

"The strong sales take-up and on-schedule land development, house constructions, and unit turnovers of our affordable housing projects saw the revenues from this segment growing by 61%, significantly adding to the revenues generated from leasing business and in-city vertical development projects," said CPG Chief Finance Officer Ponciano Carreon, Jr.

With already 10 masterplanned communities as of December 2021, PHirst Park Homes Naic was launched in March while four more are lined up for launch this year. As of March 2022, the company has already completed 3,953 affordable houses, 2,678 of which have already been turned over.

The consolidated net income for the first quarter was at P249 million or 22% higher compared to same period last year. The increase was primarily due to the higher margins as a result of the growing share in revenues of the affordable housing and leasing business segments of CPG.

"The company's strategy of deploying resources on segments and projects to focus on commitments to deliver to our buyers grew this quarter's revenue while at the same time keeping our balance sheet and liquidity levels healthy," CPG President and CEO Marco Antonio said. "We have been continuously turning over units in our affordable housing projects as well as units in our vertical development projects such as The Resort Residences at Azure North, The Residences at Commonwealth, and Century Spire. We see the residential sector strong and, given the overall re-opening of the economy, even further recovering in the



second half. Thus, we are going full steam ahead with our horizontal projects and managed launchings for our vertical segments in the coming months,” Antonio added.

CPG successfully issued a P3 billion 5-year retail bonds with a coupon rate of 5.7524% per annum in February this year to fund growth of its affordable housing business and partially refinance maturing debts. On April 15 this year, CPG fully redeemed its maturing P3 billion retail bonds which has a coupon rate of 7.8203% per annum. “This brought down CPG’s debt level and further decreased average borrowing costs,” Carreon further said. #