

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 17, 2021**
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
<u>Common Shares</u>	11,599,600,690 <u>Common Shares</u>
<u>Preferred Shares</u>	100,123,000 <u>Treasury Shares</u> 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, 07 May 2021, a press release entitled:

CPG's 1st Quarter 2021 Results Buoyed by Affordable Housing Business

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

**FOR IMMEDIATE RELEASE**

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CPG's 1st Quarter 2021 Results Buoyed by Affordable Housing Business

[May 17, 2021] The listed Philippine real estate firm Century Properties Group posted Php205 million in net income for the first quarter of 2021, buoyed by the continued strong performance of its horizontal affordable housing business.

The company posted consolidated revenues of Php2 billion, down by 26 percent from last year due to the impact of government restrictions in view of the persisting coronavirus health crisis. The multiple lockdowns caused a slowdown in sales, collections and construction activities for the company's in-city vertical projects.

CPG was quick to institute measures to cushion the negative impact, said Chief Finance Officer Ponciano S. Carreon, Jr., by prioritizing business efforts and funding areas that will drive resiliency and benefit the group overall.

The company's affordable housing business through PHirst Park Homes, a joint venture with Mitsubishi Corporation, contributed Php156 million or 76 percent of CPG's total profit in the first quarter. This current segment profit is 68 percent higher than its Php93 million contribution in the same period last year. With the sustained higher contribution of its affordable housing business, CPG's gross profit margin improved to 44 percent in the first quarter of 2021 from 40 percent in the comparative period.

"The management is very satisfied with the performance of its affordable housing business. It is precisely at these challenging times that we expect our diversification efforts in the prior years to help the company remain resilient. Our expansion to affordable housing business is delivering the results now, which was also supported by the good performance of leasing," Carreon said.

CPG's office leasing business contributed 30 percent of profit in the first quarter of 2021 compared to 27 percent from the same period last year.

As the CPG management team continues to underwrite the business within the context of prolonged uncertainties due to the pandemic, it persists in making its operations efficient. In the first quarter it brought



down operating expenses by Php165 million or 22 percent lower from the same period last year. Its focus remains on keeping a healthy balance sheet, increasing liquidity and comprehensive debt management. Debt to equity and net debt to equity ratios were maintained to single digits while current ratios improved with reduced debt.

CPG is taking advantage of the slowdown to prepare for new businesses that will continue to offer diversified products, towards what the management perceives to be strong and resilient sectors. For its affordable housing business, the company will launch four new house and lot communities in northern and southern Luzon in the second half of 2021. #