

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 7, 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:

Century Properties Group posts Php10.8B revenues in 2020

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**

Contact:

Terrie Yu: +63 9998837135; terrie.yu@century-properties.comJoba Botana: +63 9178045622; joba.botana@century-properties.com**Century Properties Group posts Php10.8B revenues in 2020**

The listed Philippine real estate firm Century Properties Group, Inc. [CPG:PM] has announced that it posted Php10.84 billion of consolidated revenues and Php1.15 billion of net income in 2020, down by 24.3 percent and 22.2 percent, respectively, but still buoyed by its horizontal affordable housing and office leasing businesses.

CPG's Chief Financial Officer Ponciano S. Carreon, Jr. said the decline in the company's revenues and net income are within expected levels that the company has prepared for, considering the significant impact of quarantine restrictions during the coronavirus pandemic, which drastically slowed down sales, collections, and construction activities.

"Notwithstanding a challenging 2020 for most industries, CPG generated reasonable profits as a result of its diversification strategies in the prior years, demonstrating the industry experience and track record of the company and its management team. The high-margin segments of affordable housing and office leasing proved to be resilient throughout the year and contributed 93 percent to the net income compared 43 percent last year," Carreon said.

Affordable housing contributed 35 percent or Php398 million compared to 24 percent in 2019 to the net income, while leasing contributed 58 percent or Php665 million compared to 19 percent in the previous year. The company's in-city vertical developments and property management businesses posted marginal contributions, as last year's quarantine measures hampered construction and streamlined property management operations.

CPG said it will continue pursuing a balanced mix of revenue sources to ensure diversified revenue streams. Through the brand PHirst Park Homes with its joint-venture partner Mitsubishi Corporation, the company



will launch new house and lot communities in the high-growth locations of Cavite, Bulacan, and Quezon in the second half of 2021.

Aside from securing resilient revenue sources through its diversification strategy, the company also adopted timely measures to strengthen its liquidity and operational efficiencies to weather the challenges. It brought down interest-bearing debt and decreased borrowing costs further by 130 basis points for 2020.

The operating efficiencies instituted allowed the company to reduce the overall operating expenses by Php 311 million or about 9.6 percent year on year despite the additional expenses booked in the fourth quarter to cushion the further expected prolonged softening of the market. Financial ratios remained at healthy levels, with debt to equity improving to 0.9x from 1.1x as a result of positive operating cash flows, and repayment of short and long-term debt and bonds payables.

The year 2020 saw CPG continue its commitment to serve stakeholders amidst the uncertainties. It accelerated its digitalization programs and contactless transaction systems to provide safe and convenient services throughout the customer journey, covering not only sales transactions but also the unit turnover process for new homeowners.

The company's crisis management team, represented by its various business units, led company-wide efforts to protect the health of employees and residents in all residential, office, retail, and medical properties, with more than 7,200 free COVID-tests conducted to ensure workplace safety.

CPG is also preparing for a vaccination program for its employees and their qualified dependents this second quarter. CPG was one of the 30 private-sector companies to participate in the first wave of tripartite agreements with the government to procure 2.6 million doses AstraZeneca vaccines for priority sectors including economic front liners.

More recently, the company successfully raised Php3 billion from its offering of three-year bonds that is intended to refinance existing debt, support the company's capital expenditures and fund general corporate purposes including working capital. The bonds due in 2024 were more than twice oversubscribed from the base offer. #