

**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, 2024**
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: **35<sup>th</sup> Floor Century Diamond Tower, Century City, Kalayaan Avenue, Makati City 1200**
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
<b><u>Common Shares</u></b>	<b>11,599,600,690 <u>Common Shares</u></b>
<b><u>Preferred Shares</u></b>	<b>100,123,000 <u>Treasury Shares</u></b> <b>20,000,000</b>

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, 2024, a press release entitled:

**Century Properties Group Net Income Grows 35%**

Attached is the Press Release for reference.

Any 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:

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**Century Properties Group Net Income Grows 35%**

16 May 2024 - Listed real estate developer **Century Properties Group Inc. (CPG)** maintained its strong performance in the first quarter of 2024 (Q1 2024), reporting a consolidated net income after tax (NIAT) of P410 million, 35 percent higher than P302 million in the same period of 2023 (Q1 2023).

Revenues grew by 7 percent to P3.6 billion in Q1 2024 from P3.3 billion in Q1 2023, driven by the sustained robust contribution of CPG's First-Home Residential Development Platform (PHirst) amounting to P2.1 billion or 58 percent of total revenues. Its In-City Vertical Developments and Commercial Leasing segments contributed 34 percent or P1.1 billion and 9 percent or P314 million, respectively. The balance came from its Property Management segment which contributed 3 percent or P99 million.

"The affordable residential market's sentiment for quality homes defied the odds of elevated interest and stubborn inflation rates as shown by our strong first quarter performance. Sales take-up of our PHirst home products remains strong and we see this further improving for the rest of the year. We are bullish on this resilient segment of the industry without losing sight of the niche market for luxury homes," said Ponciano S. Carreon, Jr., Chief Finance Officer of CPG.

CPG's earnings before interest, taxes, depreciation, and amortization (EBITDA) for Q1 2024 also surged by 29 percent to P865 million from P668 million in Q1 2023, mainly due to a healthy gross profit margin at 44%, as PHirst segment sustained its higher contribution and all business segments continued to improve operating efficiencies.

CPG's balance sheet, as of the end of March 2024, remained steady, with total assets of P54.2 billion, total liabilities of P33.1 billion, and total equity of P21.1 billion. The full redemption of its P3 billion fixed-rate retail bonds on March 1 resulted in a decrease in its total liabilities while the issuance of the P2 billion preferred shares on March 22 brought an increase in its total equity.

"Our firm commitment to timely deliver on our ongoing projects and the launching of several residential projects for the year puts us well on track to exceed the group's prior year's performance. We take to heart every Filipino's dream of owning more than just homes and cultivating communities to match their aspired lifestyle," said Marco R. Antonio, President and CEO of CPG. -#-