

PHOTO RELEASE
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CONTACT
pdsinquiries@pds.com.ph
(632) 884 5000

CENTURY PROPERTIES GROUP LISTS PHP 3 BILLION FIXED RATE BONDS ON PDEX



In the photo are (from left) China Banking Corporation (China Bank) Chief Financial Officer Patrick D. Cheng, Century Properties Chief Financial Officer Ponciano S. Carreon, China Bank Capital Corporation President Ryan Martin L. Tapia, China Bank President and CEO William C. Whang, Century Properties Chief Operating Officer Jose Marco R. Antonio, Century Properties Brand Ambassador Pia Wurtzbach, Century Properties Managing Director Jose Carlo R. Antonio, PDS Group President Ma. Theresa B. Ravalo, and Philippine Dealing & Exchange Corp. President and COO Antonino A. Nakpil.

15 April 2019, Makati Philippines - Century Properties Group, Inc. (CPG) came back to the Philippine Dealing & Exchange Corp. (PDEX) local debt market to list its PHP 3 Billion three-year fixed rate bonds, following its maiden issuance five years ago.

The CPG Bonds, which carry a coupon rate of 7.8203%, were well received by investors resulting in an oversubscription of more than twice the original offer.

Century Properties Group Chief Operating Officer Jose Marco R. Antonio said: “CPG is both humbled and honored with the success of this bond. This is our second in our corporate history, the last one being in 2014. (And) we hope this definitely won’t be our last.

I was told that this is the first corporate bond deal to price in 2019. Due to the significant interest that has generated by this corporate bond, we were able to price at the tighter end of the indicative credit spread spectrum. Because of everybody’s collective hard work, we were close to two and a half times oversubscribed.

The bond proceeds for this raise shall be used primarily for affordable housing as well as our townhouse projects for launch. These are both part of our corporate strategy to diversify to allied real estate segments, and to create contributions from various revenue streams and platforms to be able to provide Century with sustainable and predictable cashflow as well as strong growth.”

PDEX President and COO Antonino A. Nakpil highlighted the frequent return of Issuers from the real estate sector with current level of PhP 314.80 Billion. This accounts for 28% of the total outstanding amount of bonds listed and 13 out of the 49 listed issuers on PDEX. He said, “For PDS’ part, we are working to expand the bond structures that will be available for listing or enrollment and thereby usable by Issuers and Investors for their funding and investment requirements, by as early as this quarter.”

With this seventh listing for 2019, the year-to-date total of new listings stands at PhP 86.82 Billion, up by 87% from the total volume a year ago. This also brings the outstanding amount of fixed income securities in PDEX to PhP 1.118 Trillion comprised of 169 securities.

The event was also graced by Century Properties Officers including Managing Director Jose Carlo R. Antonio and Chief Financial Officer Ponciano S. Carreon, Century Properties Brand Ambassador Pia Wurtzbach, and the Issue Participants who worked for this transaction led by China Bank Capital President Ryan Martin L. Tapia, China Bank President and CEO William C. Whang, Credit Rating and Investors Services Philippines, Inc. President Noel Leyco, and SGV & Co. Chairman and Managing Partner J. Carlito G. Cruz. #