

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): **18 May 2020**
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

100,123,000 Treasury Shares

Preferred Shares

3,000,000,000

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, 18 May 2020, a press release entitled:

Century Properties Group profits up 32.2% to P1.48B in 2019
Affordable housing, commercial leasing businesses contribute 44% to net income

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



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FOR IMMEDIATE RELEASE

Corporate Communications

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Century Properties Group profits up 32.2% to P1.48B in 2019

Affordable housing, commercial leasing businesses contribute 44% to net income

[May 18, 2020] Listed property developer Century Properties Group, Inc. (CPG:PM) has announced that its net income in 2019 increased by 32.2% to P1.48 billion from P1.12 billion in 2018, on the back of project completions from the company's residential condominium segment and 44% of combined contributions from its growing horizontal affordable housing and commercial leasing businesses.

CPG also increased its revenues by 34% to P14.32 billion from P10.70 billion in 2018. This was driven by the completion of more than 1,300 condominium units and 866 affordable house and lot units in PHirst Park Homes Tanza (Cavite) and Lipa (Batangas), as well as the company's commercial leasing properties, including its Asian Century Center office building in Bonifacio Global City and Century City Mall in Makati.

"With CPG's new business lines affordable housing and commercial leasing taking up 44% of the net income, our company's financial results for 2019 show that we have kept on track with our strategic business expansion. This is a strong testament of our continued commitment to deliver results and value to our shareholders," said Ponciano S. Carreon, Jr., CPG's Chief Finance Officer and Head of Investor Relations.

Net income contributions from residential condominium is at 55% in 2019 against the previous year's 76%. Horizontal affordable housing posted a 25% contribution versus 17% in 2018, while leasing is now at 19% compared to 5% in the previous year. The balance contribution comes from the company's property management business.

CPG aims to grow horizontal affordable housing and commercial leasing in the medium term to achieve a healthy balance of revenue mix with its vertical developments business. The company undertook a business expansion program in 2014 to serve unmet market demand and diversify revenue streams.

"The company's balance sheet remained strong with total assets expanding 8% to P53.4 billion in December 2019 from P49.4 billion a year ago. Total stockholder's equity also increased 12% to P19.6 billion from P17.5 billion," Carreon added. "With the success of our company's diversification strategy, CPG is now in a much better position to sustain growth and take on emerging market opportunities and challenges, and continue improving its operational efficiencies while exercising business prudence and maintaining a healthy balance sheet." #