

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): **November 10, 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, 10 November 2020, a press release entitled:

Century Properties Group posts Php1.1B net income in 9M2020
Net income contributions of affordable housing, leasing surges to 66% or P723M

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



21ST FLOOR PACIFIC STAR BLDG., SEN. GIL PUYAT AVENUE CORNER MAKATI AVENUE,
MAKATI CITY, PHILIPPINES 1200
TELEPHONE: (632) 793-5500 TO 04 FAX: (632) 811-5588

FOR IMMEDIATE RELEASE

Contact:

Terrie Fucanan-Yu: +63 999 883 7135; terrie.yu@century-properties.com

Century Properties Group posts Php1.1B net income in 9M2020

Net income contributions of affordable housing, leasing surges to 66% or P723M

November 10, 2020 – Publicly listed firm Century Properties Group, Inc. (CPG:PM) posted a Php 1.1-billion net income for the first nine months of 2020, maintaining strong earnings while sustaining the growth of its affordable housing (under PHirst Park Homes) and leasing segments despite the challenges brought by the coronavirus pandemic.

Quarter on quarter revenue growth jumped 116% to Php3.7 billion from Php1.7 billion in the second quarter and 32% from Php 2.8 billion in the first quarter of 2020. Of the Php8.2-billion consolidated revenues for the first three quarters of 2020, CPG’s high-margin businesses posted combined contributions of 25% or Php1.989 billion, 35% higher than Php1.469 billion last year. Out of the company’s above consolidated net income, both segments saw a spike in combined contributions to 66% at Php723 million versus 38% in the same period last year.

The higher contributions of PHirst and leasing further improved the company’s gross profit margin at 37% for the period of January to September 2020, compared to 36% in the same period in 2019. Operating expenses dropped 23% as the company continued cost reduction measures to streamline operations and selling expenses.

CPG Chief Finance Officer and Head for Investor Relations Ponciano S. Carreon, Jr. said that despite a dip in revenues at 16% for the first 9 months of 2020, the company’s results for the period are at better than expected levels, reflecting the well-timed mitigating measures that CPG’s professional management team had put in place to build robust liquidity, maintain a healthy balance sheet, and avert unfavorable business impacts given the present situation.

Carreon also attributed the stable earnings to the company’s prudent financial and liability management, as well as the digitalization initiatives it accelerated for the various stages of the home buying journey which supported healthy sales despite eight months of community quarantine. “CPG is well-positioned to take on the business challenges in this new normal and



21ST FLOOR PACIFIC STAR BLDG., SEN. GIL PUYAT AVENUE CORNER MAKATI AVENUE,
MAKATI CITY, PHILIPPINES 1200
TELEPHONE: (632) 793-5500 TO 04 FAX: (632) 811-5588

navigate through this period while we plan for new launches and continue with our business expansion into our high-margin segments,” he said.

Total assets grew 1.5% to Php54.2 billion as of September 2020 compared to Php53.4 billion in December 2019. Total liabilities decreased by Php1 billion to Php32.8 billion mainly due to the redemption of maturing bonds and settlement of other short-term and long-term debt obligations. Current ratios improved due to reduced debt and the company’s higher cash position at 2.9x compared to 1.8x and the net debt to equity ratio to 0.7x compared to 0.9x of the same period last year.

This November, PHirst will launch its newest project in Magalang, Pampanga. The 10-hectare Pampanga project, which will initially offer more than 500 house and lot units, will be PHirst’s second community in the north after Pandi, Bulacan and the latest of 7 projects after Tanza, Cavite; Lipa and Nasugbu in Batangas; and San Pablo and Calamba in Laguna.

As of September 2020, and only three years after it first entered the market, PHirst has launched 8,251 units in 97 hectares and sold 6,645 units with a sales value of Php10.59 billion.

For its leasing business, CPG grew its recurring income assets further to 137,000 square meters of gross floor area this year after it acquired the 40% share of Mitsubishi Corporation’s subsidiary in Century Diamond Tower last August. The shares acquisition added 25,000 square meters to the company’s leasing portfolio and was able to book 100% of the building’s leasing income in the third quarter 2020 period.

For the company’s in-city vertical developments, CPG is targeting the completion of more than 2,000 condominium units by the second quarter of 2021. This number covers 500 units at the Residences at Commonwealth in Quezon City by the end of 2020 as well as 1,600 units at the Residences at Azure North in San Fernando, Pampanga until April 2021. #