

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): **April 15, 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: **35th 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
<u>Common Shares</u>	11,599,600,690 <u>Common Shares</u>
<u>Preferred Shares</u>	100,123,000 <u>Treasury Shares</u> 20,000,000

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, April 15, 2024, a press release entitled:

**Century Properties Group Net Income Surges 32% to P1.86Bn
Hits a 10-year high**

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.

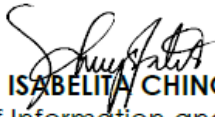
The Company fully undertakes that it shall furnish the Honorable Exchange all material documentation and filings for the aforementioned transactions.

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 Surges 32% to P1.86Bn

Hits a 10-year high

15 April 2024 - **Century Properties Group Inc. (CPG)** capped its 2023 operations with a strong performance, reporting a consolidated net income after tax (NIAT) of P1.86 billion, 32% higher than P1.40 billion in 2022. This NIAT level is a 10-year high and has surpassed the pre-pandemic performance of CPG.

Revenues grew by 14% to P12.7 billion, driven by the sustained stronger contribution of CPG's First-Home Residential Development Platform (PHirst) amounting to P7.40 billion or 58% of total revenues. Its In-City Vertical Developments and Commercial Leasing segments contributed 27% or P3.49 billion and 11% or P1.35 billion, respectively. The remainder came from its Property Management segment which contributed 4% or P463 million.

"We are very satisfied with the 2023 performance of the company as we have proven that the deliberate and prudent measures taken by the management to navigate through the challenges during the crisis period and the strategies we implemented are now materializing," said Ponciano S. Carreon, Jr., Chief Finance Officer of CPG. "We continue to serve the high demand for affordable, quality, and strategically located first homes and focus on the continued recovery of other real estate business segments," Carreon further added.

CPG's earnings before interest, taxes, depreciation, and amortization (EBITDA) for 2023 also surged by 36% to P3.37 billion from P2.48 billion in 2022, due to higher gross profit margins which expanded to 47% compared to 43% in 2022, attributed to the higher contribution from the PHirst segment and coupled with the enhanced operating efficiencies across all business units.

CPG's strong performance is well supported by its healthy balance sheet. As of the end of December 2023, its total assets amounted to P55.39 billion, with total liabilities at P35.08 billion and total equity at P20.30 billion.

CPG continues to adopt sound debt management and prudent financial controls. The company fully redeemed its P3 billion Preferred Shares (CPGP) on July 10, 2023, and its P3 billion fixed-rate retail bonds on March 1, 2024.

"For our In City Vertical Developments, we look forward to unveiling our upcoming projects tailored to meet the evolving needs of various market segments, including a premium low-density boutique residence in Makati City, a mid-rise residential building in Quezon City, as well as a mid-rise residential development within Azure North estate in San Fernando, Pampanga. Under our PHirst Brand, we will be launching 5



new projects in 2024 covering 85 Has, with over 8,000 units worth P18 billion of fresh inventory. Three of these developments will be in CALABARZON, while the other two will be in Central Luzon. We are also taking proactive strategies to sustain and enhance our financial performance in the coming months," Marco R. Antonio, President and CEO of CPG, affirmed. -#-