CENTURY PROPERTIES GROUP, INC.

Analysts Presentation
August 20, 2014

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Representative examples of these factors and assumptions include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for sale of projects, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and continued availability of financing in the amounts and the terms necessary to support future business.

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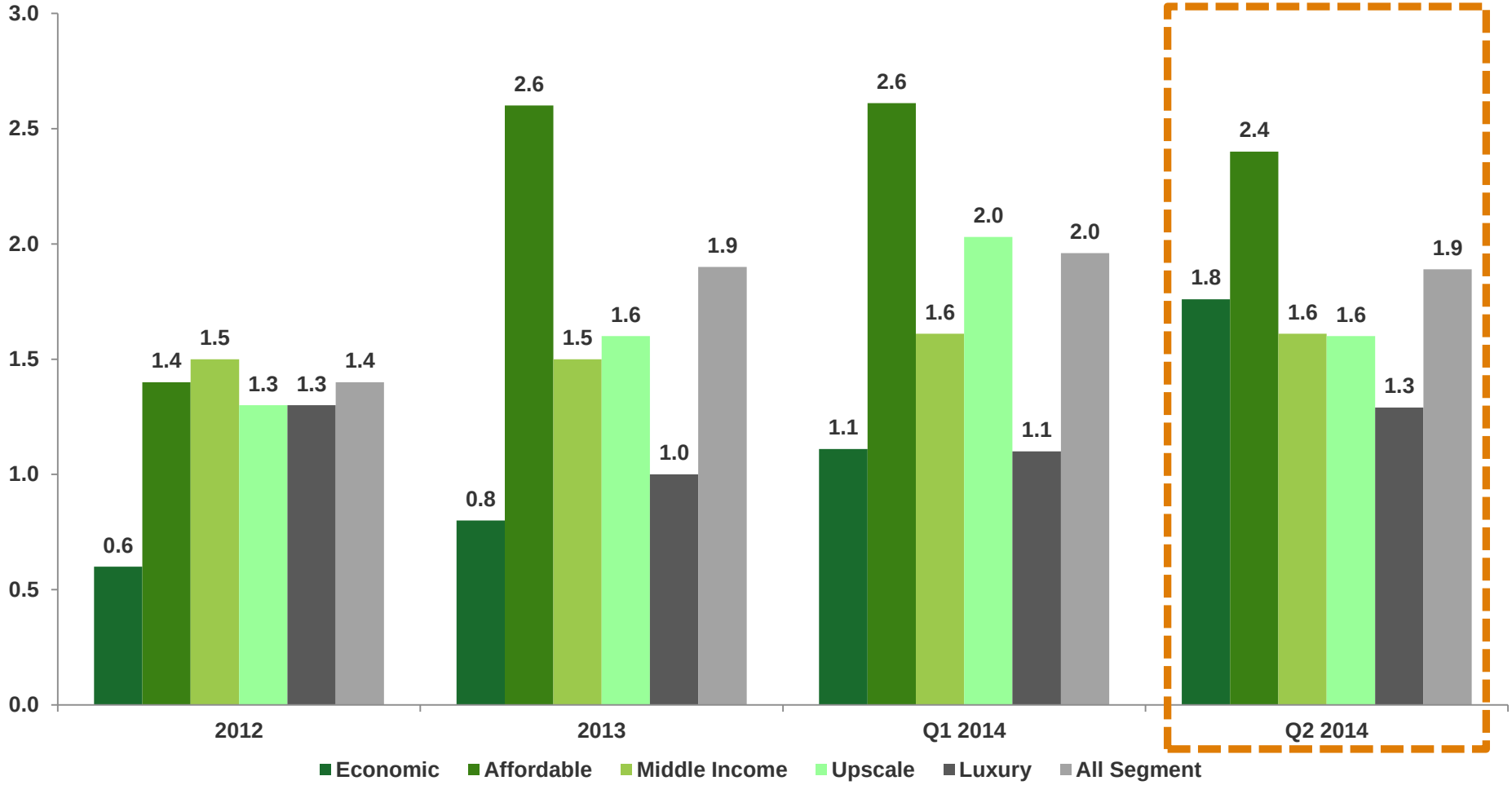
MARKET UPDATE 1

REAL ESTATE MARKET OVERVIEW

Remaining Inventory Life (in # of Years)



Source: Colliers International as of Q2 2014

CPG's TARGET MARKETS

CPG retains premium pricing across all market segments

	Colliers' Price Points	CPG's Price Points
Economic	Below P1.25M	None
Affordable	P1.25M to P3.0M	P2.3M to P3.6M
Middle Income	P3.0M to P5.0M	P3.7M to P7.2M
Upscale	P5.0M to P7.0M	
Luxury	P7.0M and above	P7.3M and above

WHERE WE ARE NOW

2

RESULTS OVERVIEW

PHP (Million)	Q2 2014	Q2 2013	H1 2014	H1 2013
Total Revenues	2,743	2,693	5,620	5,291
Gross Profit from Real Estate Development[1]	926	1,048	1,815	1,926
EBITDA[1]	802	839	1,589	1,580
Net Income	544	555	1,058	1,056
Gross Profit Margin from Real Estate Development[1]	39.9%	44.0%	38.2%	42.1%
Net Income Margin	19.3%	20.6%	18.8%	20.0%
ROE	18.3%	23.5%	17.8%	22.3%
Net Debt / Equity	0.5x	0.2x	0.5x	0.2x

(1) With Interest Accretion

PROJECT PORTFOLIO: 92% SOLD AS OF JUNE 2014[1]

Launching projects in a staggered manner to prevent build-up of inventory

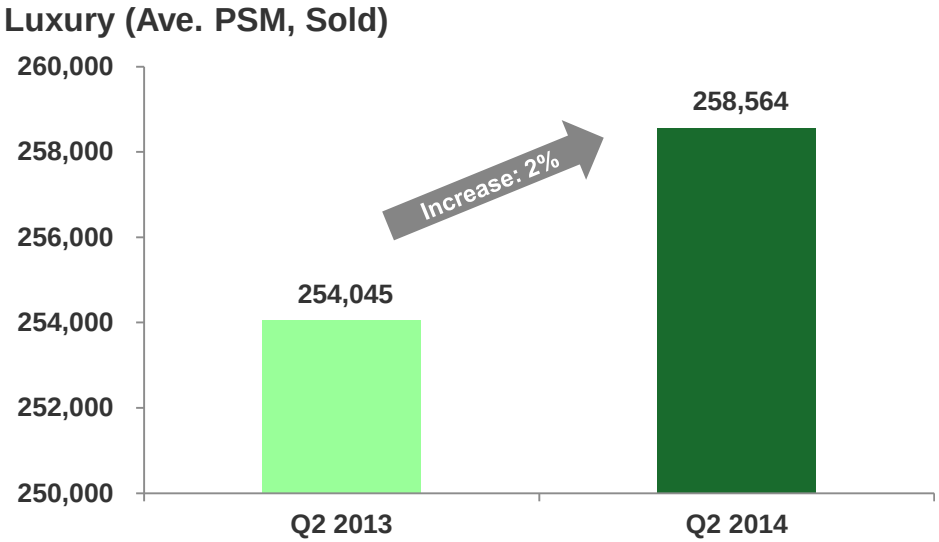
Luxury: 3 Buildings, 79% Sold[1]

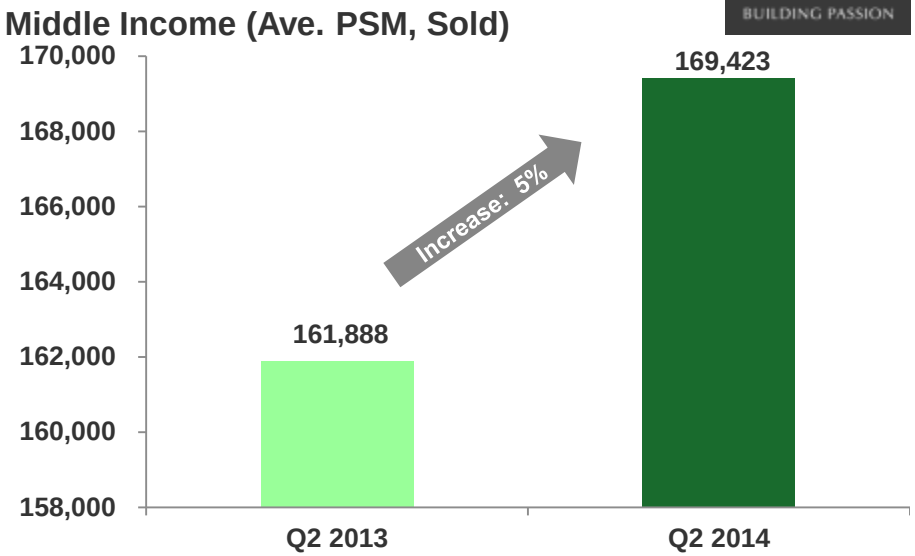
Middle Income: 10 Projects, 94% Sold[1]

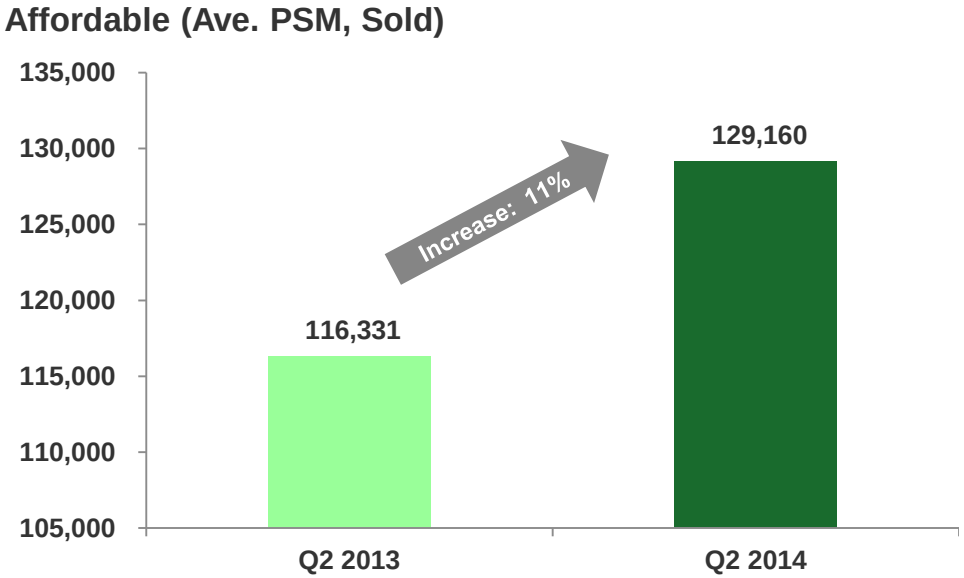
Affordable: 17 Buildings, 91% Sold[1]

[1]Excluding unlaunched projects

ABILITY TO INCREASE SELLING PRICE DUE TO PREMIUM PRODUCTS





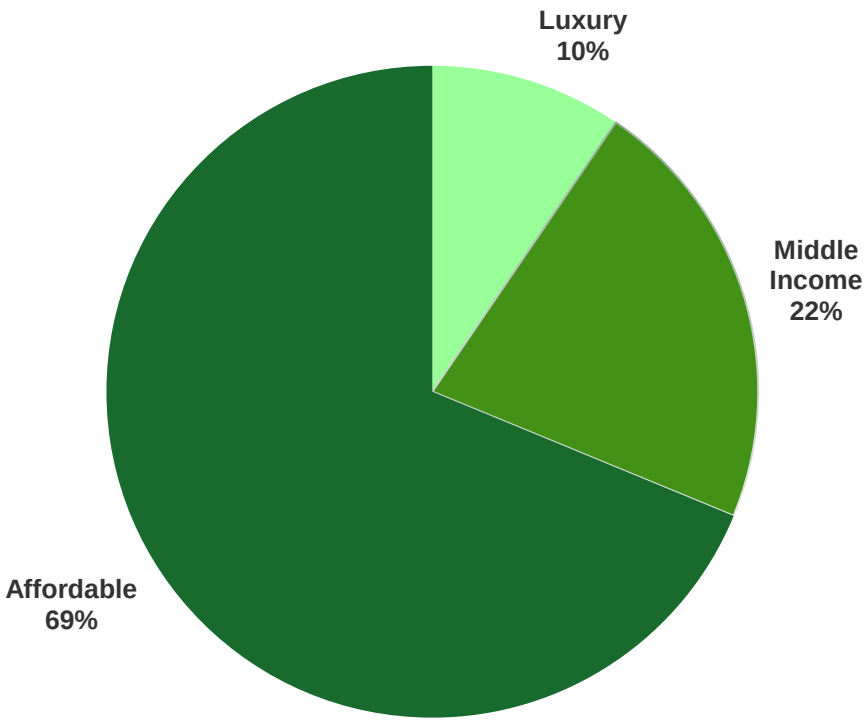


Note: Reflects pre-sold units pricing on above mentioned time periods

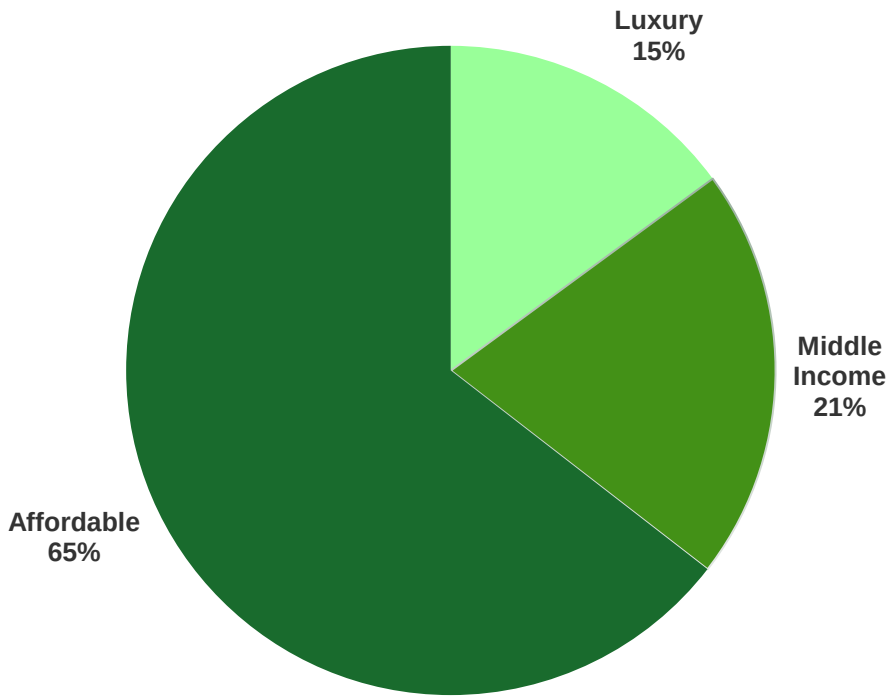
PRE-SALES

Balanced Product Mix

Q1 2014 By Product: Php5.4 B Total Pre-sales



Q2 2014 By Product: Php6.0 B Total Pre-sales

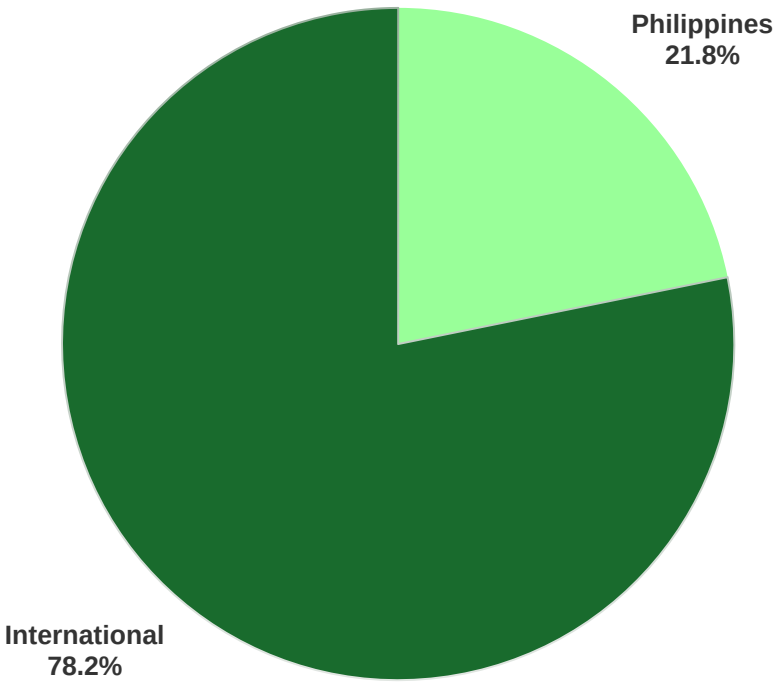


Note: Luxury, Middle Income and Affordable markets are defined wherein majority of the units' total contract price is over P7.3M, between P3.7M to P7.2M and between P2.3M to P3.6M respectively.

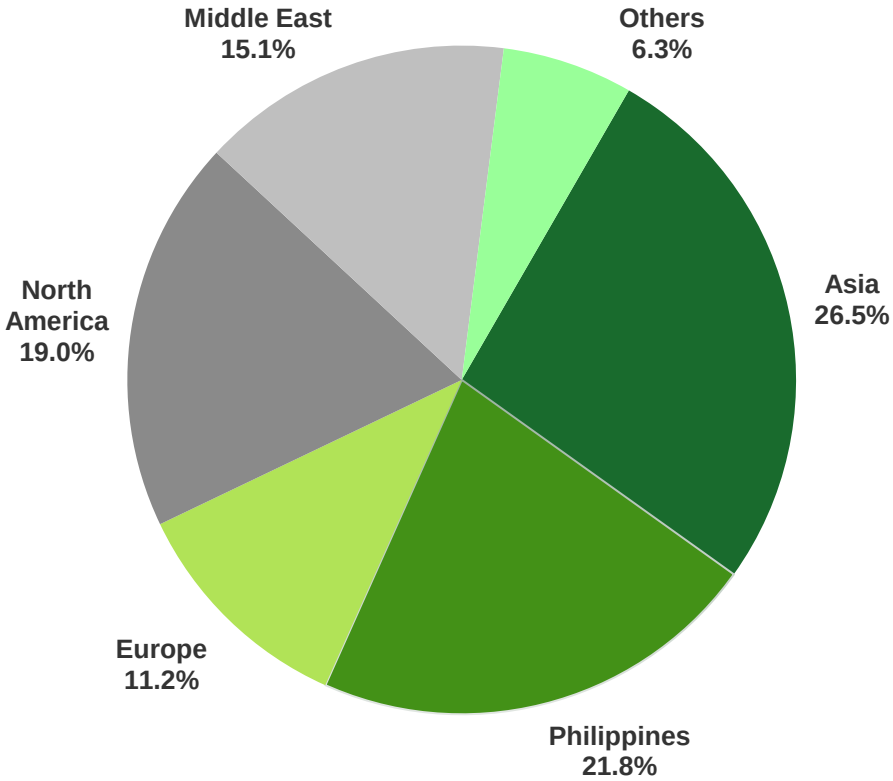
PRE-SALES

Industry Leading International Sales Platform

Q2 2014 By Geographic Location



Q2 2014 By Country



FINANCIAL PERFORMANCE AND CAPITAL MANAGEMENT

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RECENT TRANSACTION

CPG has priced its P2 B maiden Unsecured Fixed-Rate Peso Retail Bonds offering on August 14, 2014. SEC issued a Certificate of Permit to Offer the bonds on August 15, 2014.

Issuer	Century Properties Group, Inc. ("CPGI", "Century", or the "Company")
Issue	PHP-denominated SEC-registered unsecured fixed-rate retail bonds
Issue Rating	AA+ by Credit Rating and Investors Services Philippines, Inc.
Joint Lead Underwriters and Bookrunners	BDO Capital & Investment Corporation The Hongkong and Shanghai Banking Corporation Limited
Offer Size	Php2,000,000,000, with an oversubscription option of up to Php1,000,000,000
Offer Price	100% of face value
Maturity and Interest rate	3 Year Bonds due 2 September 2017 at 6.0000% p.a. 5.5 Year Bonds due 2 March 2020 at 6.6878% p.a. 7 Year Bonds due 2 September 2021 at 6.9758% p.a.
Status of the Bonds	Direct, unconditional, unsubordinated, unsecured obligations of CPGI
Use of Proceeds	Net proceeds will be used to partly finance CPG's remaining capital expenditures for the residential and commercial projects it plans to complete between 2017 to 2019
Listing	Philippine Dealing Exchange Corporation

CENTURY PROPERTIES
BUILDING PASSION

Century Properties Group, Inc.
(incorporated with limited liability in the Republic of the Philippines)

₱2,000,000,000 with an Oversubscription Option of up to ₱1,000,000,000 Fixed Rate
Three Year Bonds due 2 September 2017 at 6.0000% p.a
Five Year Bonds due 2 March 2020 at 6.6878% p.a
Seven Year Bonds due 2 September 2021 at 6.9758% p.a

Issue Price: 100% of Face Value

Issue Manager
BDO
BDO Capital & Investment Corporation

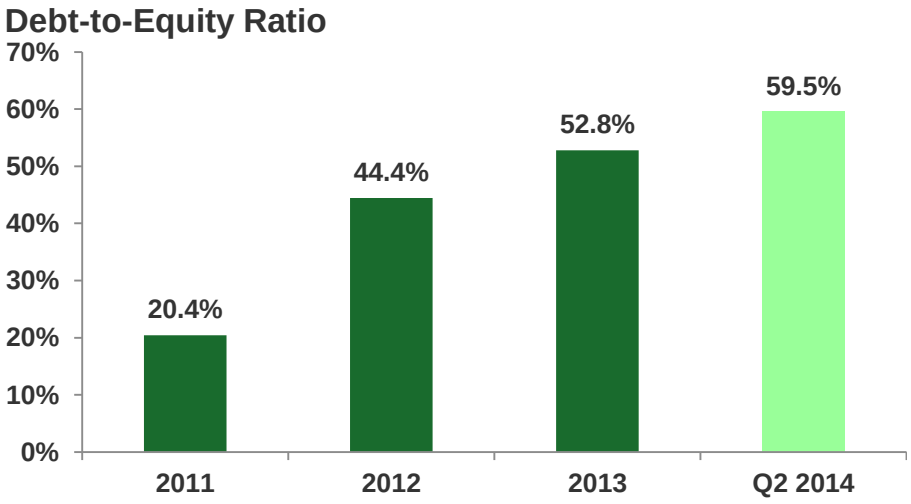
Joint Lead Underwriters and Bookrunners
BDO
BDO Capital & Investment Corporation
HSBC
The Hongkong and Shanghai Banking Corporation Limited

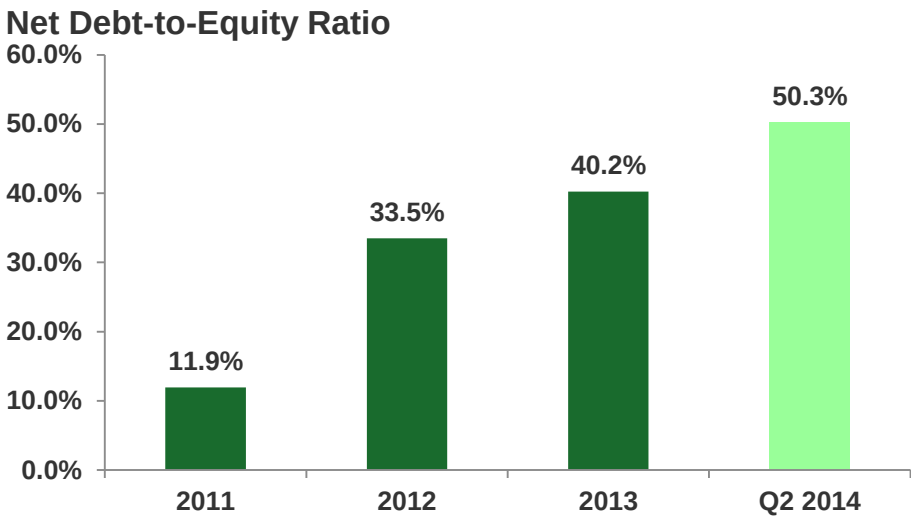
Financial Adviser to the Company
PRIMEIRO PARTNERS

Issue and Listing Date: September 2, 2014

HEALTHY BALANCE SHEET

Amount in Php Million	2011	2012	2013	June 2014
Cash and Cash Equivalents	367	902	1,439	1,138
Total Assets	10,033	18,556	26,166	27,836
Total Borrowings	883	3,661	6,039	7,323
Net Debt	516	2,759	4,600	6,185
Stockholder's Equity	4,322	8,241	11,435	12,309



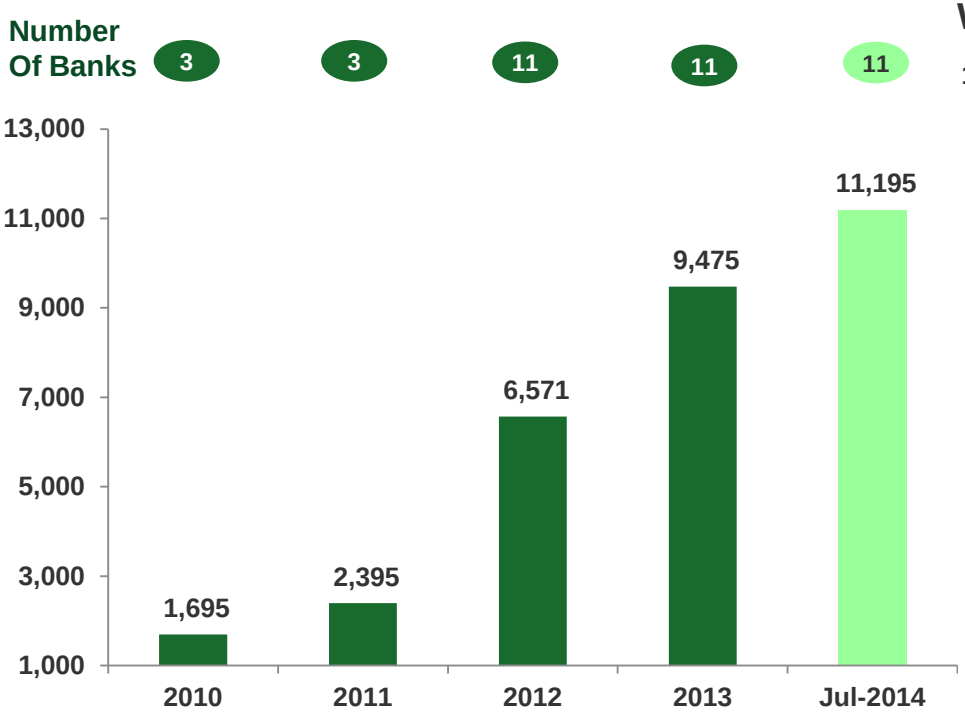


IMPROVING OPERATING CASH FLOW

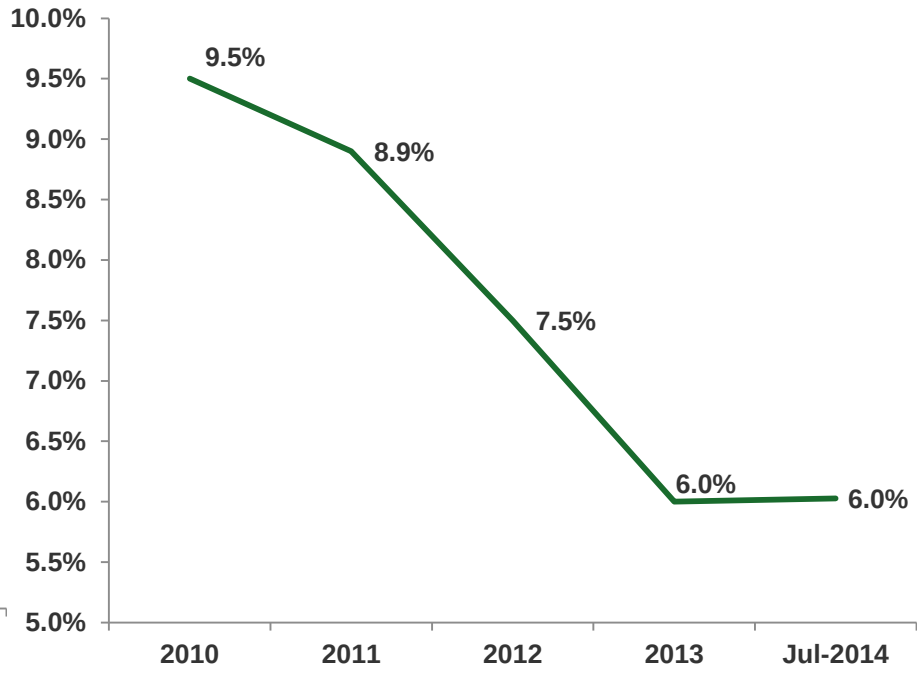
Amount in Php Million	2010	2011	2012	2013	June 2014
Cash Flow from Operations	(922)	(252)	(3,414)	(1,586)	(566)
Cash Flow from Investing	(109)	325	(863)	(1,548)	(772)
Cash Flow from Financing	1,177	11	4,812	3,671	1,037
Change in Cash	147	84	535	537	(301)
Beginning Cash	136	283	367	902	1,439
Ending Cash	283	367	902	1,439	1,138

MORE CREDIT FACILITIES, LOWER COST OF DEBT

Approved Credit Facilities (Php Million)[1]



Cost of Debt
Weighted Average Interest Rate[2]



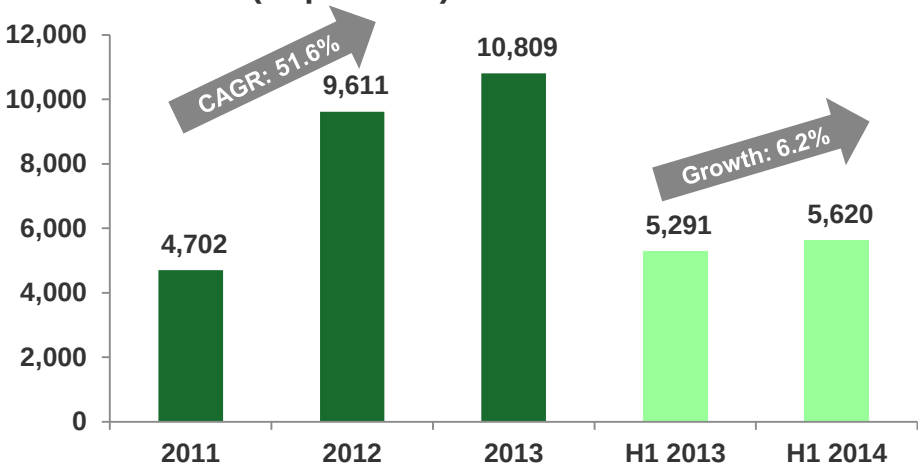
(1) Includes only senior loans, subordinated secured loan facility with Phoenix Property Investors amounting to P1.3 B is excluded

(2) Based on total credit lines, and interest rate is before hedging costs

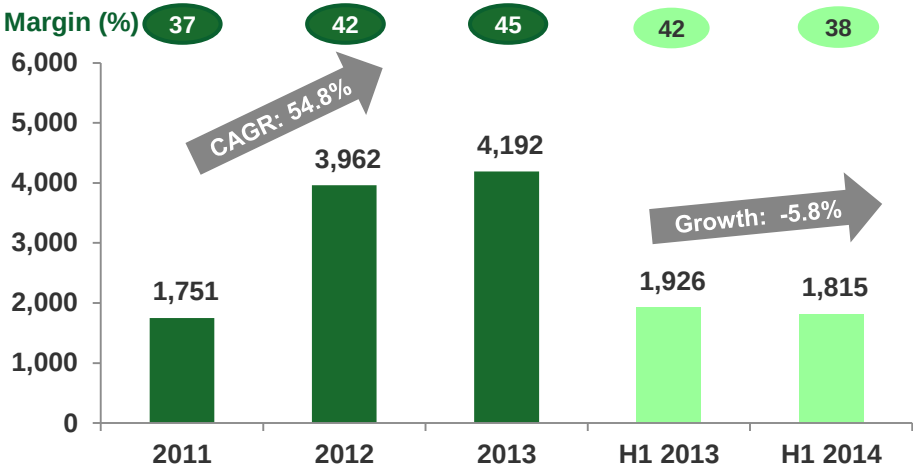
SUSTAINED EARNINGS GROWTH MOMENTUM

Key Income Statement Details

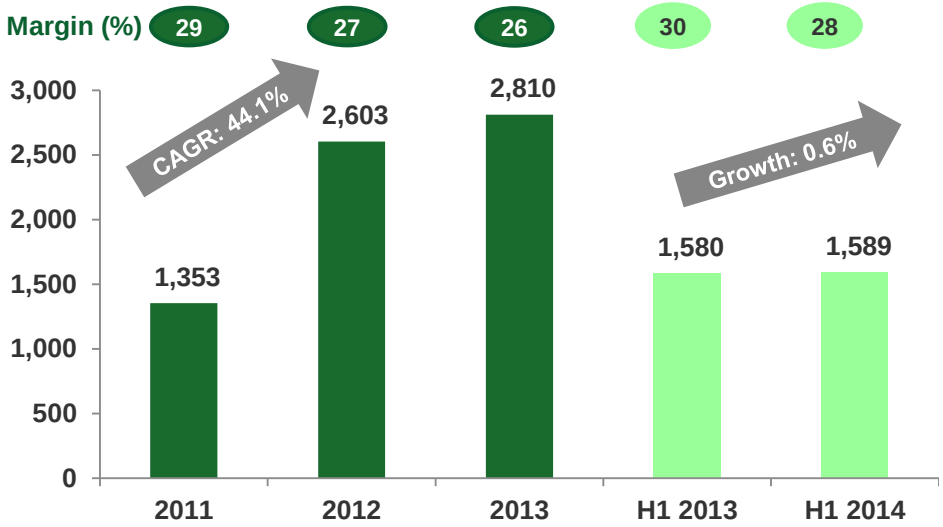
Total revenues (Php Million)



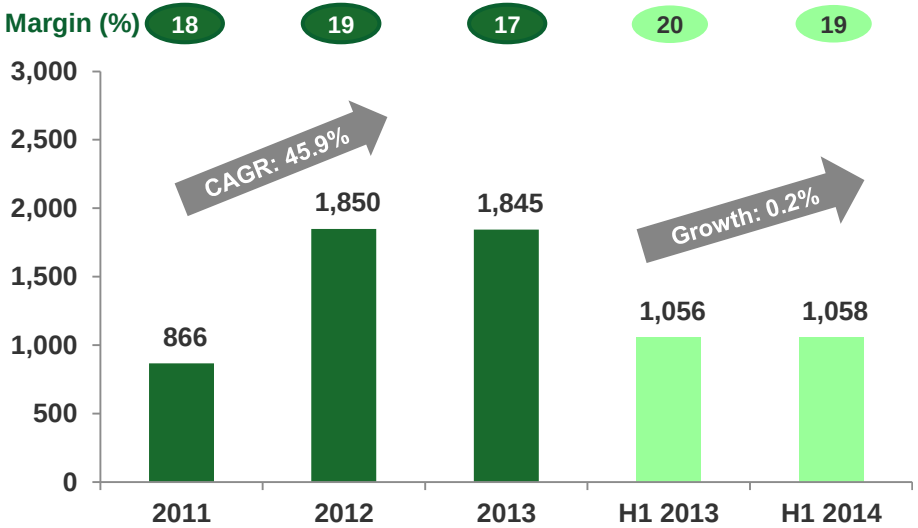
Gross profit from real estate development[1] (Php Million)



EBITDA[1] (Php Million)



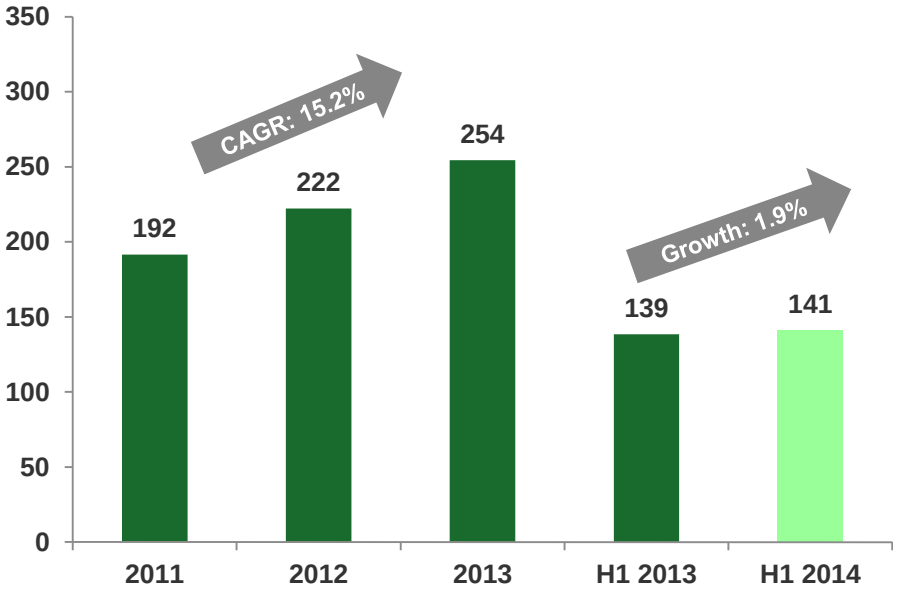
Profit After Tax (Php Million)



(1) With Interest Accretion

STABLE REVENUES FROM PROPERTY MANAGEMENT

Total Revenues from Property Management (Php Million)



Largest Independent Property Manager with 51 Buildings Totaling 2.6M sqm under Management

As of June 2014	No. of projects	GFA ('000 sqm)
Residential	21	1,253
Commercial	30	1,307
Total	**51**	**2,560**

Notable Projects Under Management, with 80% of contracts with 3rd parties

- Asian Development Bank
- Makati Medical Center
- Pacific Star Building
- Globe Telecom Plaza (Cebu, Mandaluyong, Makati)
- PNB Building
- BPI Buendia Center
- One San Miguel Avenue

WHERE WE ARE GOING 4

EXPANSION INTO COMMERCIAL PROPERTY SEGMENT

By 2019, CPG's leasing portfolio hopes to provide a stable and balanced stream of cash flows

Asset	Type	Projected GFA (in sqm)[1]
Mall, Century City	Retail	52,233
Centuria, Century City	Medical office	5,620
2012 to 2016 Projects		**57,853**
Spire, Century City	Office	40,029
Fort Bonifacio[2]	Office	26,843
Yosemite, Acqua	Condotel	10,303
2017 to 2019 Projects		**77,175**
Grandtotal		**157,823**

[1] Including parking, excluding for sale GFA
[2] Represents 50% CPGI share

1 CENTURY CITY MALL

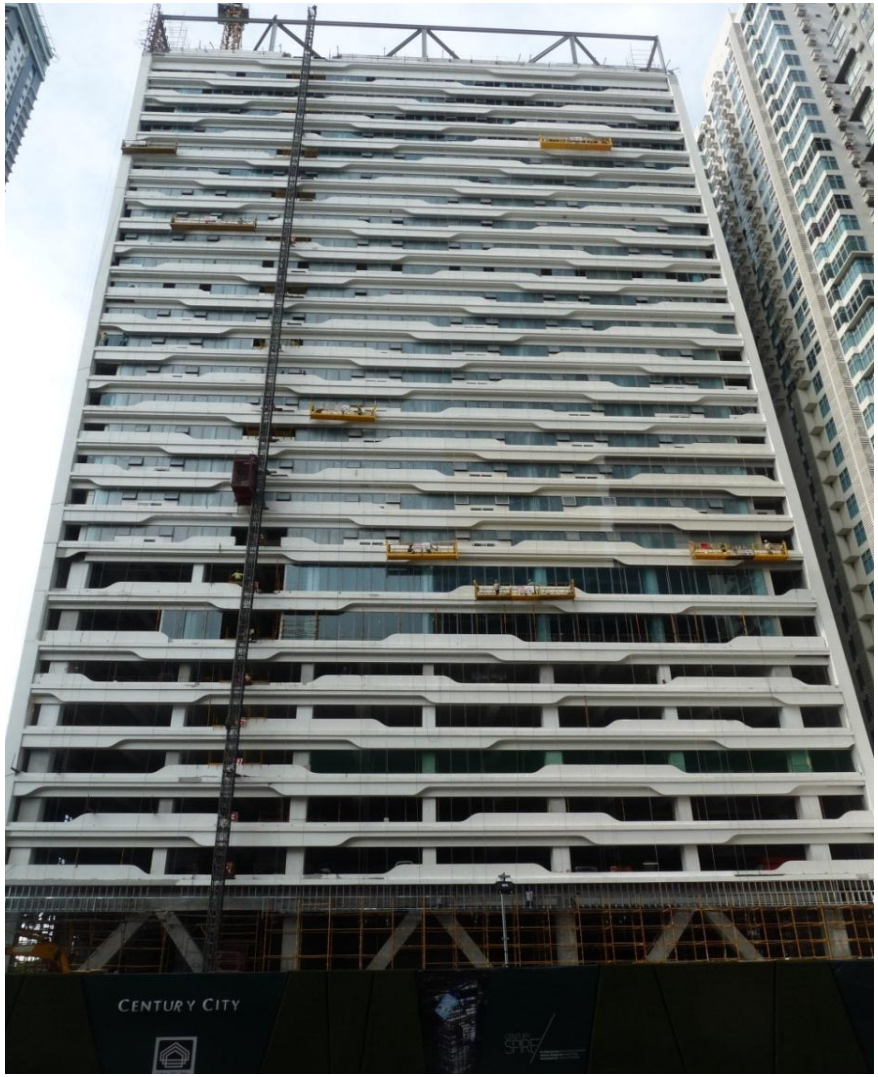
Century City Mall is CPG's first standalone retail development and is Makati's newest mall in close to a decade

5-story mall with 3 basement floors
527 parking slots,
110 retail stores
17,000 net leasable area
99% leased, 100% reserved

Launched: 2011
Completion: 2013
Opening date: March 2014

2 CENTURIA MEDICAL MAKATI

Centuria Medical Makati is CPG's medical-IT outpatient building that will be completed by the end of 2014



- first of its kind in the country that combines the intelligent use of IT with efficient health care
- 28-storey building in Philippine Economic Zone Authority (PEZA) – registered IT Park within Century City.
- Centuria will soon be open to the public, and is expected to serve medical tourists

3 FORT BONIFACIO OFFICE BUILDING

The planned office development in Bonifacio Global City will be CPG's first venture in the office property segment

PERSPECTIVE SHOT FROM 4TH AVENUE PLAZA

The images and details shown herein are intended for illustration purposes only. While the information are based on present plans, which have been created with great care and effort, the developers reserve the right to change any and all products, proposed project features, amenities, prices and terms without prior notice. The masterplan depicted herein is merely proposed at this stage, and the developer will and should not be held liable for changes as such. It is then recommended that the client confirm their accuracy and subsequent changes, if any. Further, the client holds the developers free from any legal and financial claims resulting from the information contained herein.

4 CENTURY SPIRE

Century Spire is the last of the five residential skyscrapers to rise in Century City. The building's architecture was designed by Daniel Libeskind, while its amenities will be interior designed by Armani Casa

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NEW PROJECT LAUNCHES 5

1 CENTURY SPIRE

- luxury residential-office development
- the first “Century-branded” development of CPG
- the building will have more than 60 floors
- will feature a grand lobby, library, pool, juice bar and relaxation area in its residential floors.

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2 ACQUA 6

- **The 40-story building will comprise of approximately 466 units and a GFA of more than 30,000 sqm.**
- **The building will have Branded Residences and condotel component to be managed by Accor, the largest Hotel operator in the World, under the Novotel Suites Brand**
- **Will feature a first class international restaurant, executive club lounge, residents lounge, fitness and wellness centre, executive meeting facilities, iconic pool all supported by full hotel butler and concierge services**

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3 AZURE NORTH

- on 8 hectares of prime location in San Fernando, Pampanga
- mixed-use with residential community, retail complex, and planned corporate office towers and hotel
- 7 residential towers/town house clusters

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AZURE NORTH – FIRST BUILDING

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CONSTRUCTION UPDATE 6

1 AZURE URBAN RESORT RESIDENCES

Azure Urban Resort Residences' three completed towers, the recently-inaugurated Paris Beach Club, and Positano tower, the next building for completion

1 AZURE URBAN RESORT RESIDENCES

Miami (left) and Positano (right) continue interior activities in June

2 ACQUA PRIVATE RESIDENCES

The first four towers rising at Acqua Private Residences -- (The Niagara, Sutherland, Dettifoss and Livingstone)

- **Finishing works continue for The Niagara tower and The Sutherland tower**
- **Dettifoss and Missoni Home-interior designed Livingstone continue structural works**

3 CENTURIA MEDICAL MAKATI

A view of Centuria Medical Makati's northwest elevation

Centuria Medical Makati is on schedule for completion by end of 2014

4 THE RESIDENCES AT COMMONWEALTH

Finishing works on-going at Osmeña West

RECENT AWARDS

7

RECENT AWARDS

Century City Mall Highly Commended Best Commercial Development (Retail), 2014 – Philippine Property Awards

Century City Mall Highly Commended Best Commercial Architectural Design (Retail), 2014 – Philippine Property Awards

Azure Urban Resort Residences Winner, Best Mid-Range Condo Development (Manila) 2014 – Philippine Property Awards

RECENT AWARDS

Best Structured Trade Finance Solution 2014 – The Asset Awards

Best Premier Real Estate Developer, 2013 – Capital Finance International Awards

Top Ten Developers in the Philippines 2014 – BCI Asia

One of the Most Promising Companies 2013 – Corporate Governance Asia

RECENT AWARDS

Developer with the Most Number of Condominium Units Licensed Under PD 957 in 2013 - Housing and Land Use Regulatory Board

Asia's Most Promising Company on Corporate Governance, 2013 – FinanceAsia

Top Ten Developers in the Philippines 2013 – BCI Asia

Q & A 8

THE
PARIS
BEACH CLUB