

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
May 15, 2019
2. SEC Identification Number
CS200321240
3. BIR Tax Identification No.
227599320
4. Exact name of issuer as specified in its charter
CEBU LANDMASTERS, INC.
5. Province, country or other jurisdiction of incorporation
CEBU CITY, CEBU, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
10/F Park Centrale Tower, IT Park, Apas, Lahug, Cebu City
Postal Code
6000
8. Issuer's telephone number, including area code
(032) 231491
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	1,662,950,000

11. Indicate the item numbers reported herein
OTHER ITEMS

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Cebu Landmasters, Inc. CLI

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Cebu Landmasters Q1 net income up 41%

Background/Description of the Disclosure

Cebu Landmasters, Inc., the leading local developer in Visayas and Mindanao posted a solid start to 2019. The company reported a 41% growth in net income to Php702 million in the first three months compared to the Php499 million in the same period last year. CLI's net income attributable to parent likewise grew 23% to P599 million.

"We have sustained our growth momentum as we continue to be highly effective in the construction and delivery of our projects. It is our commitment to deliver on-time, high quality products to our customers." Jose R. Soberano III said in a briefing.

The company's consolidated revenues for the first quarter rose 48% Year on Year to Php1.87 billion from Php1.264 billion.

"Our positive financial results are motivated by our vision to be the leading and preferred developer in Visayas and Mindanao." Soberano said.

Revenues were mainly driven by its mid-market segment, Garden series representing 36% while economic housing, Casa Mira contributed 31% and Premier Series with 29%. Compared to the first quarter of last year, most of the revenues were from Casa Mira which accounted for 41%, Garden series and Premier series on the other hand posted 39% and 16% respectively. In terms of location, presence in Cebu remains to be strong representing 58% of the total revenues. New expansion areas on the other hand have started to post significant contribution with Bacolod at 15%, Dumaguete with 12%, CDO with 8% and Davao with 6%. In the same quarter of 2018, aside from Cebu with 61%, only areas of CDO and Davao recorded revenues with 34% and 4% respectively.

As an indicator of future growth, consolidated reservation sales in the first quarter rose to Php 3.877 billion versus Php3 billion in the same period last year. The company launched its new projects, One Paragon Place and Citadines Paragon in Davao and Casa Mira Towers in CDO. This is equivalent to 1,619 units compared to the 1,079 units last year.

For the full year, CLI is targeting reservation sales to rise to Php12.5 Billion from Php9.8Billion last year.

Meanwhile, the company's leasing revenue grew 23% as total gross leasable area (GLA) increased to 10,110sqm from 8,952sqm after turning-over retail spaces in Casa Mira Towers Labangon.

Soberano said that there is a total of 69,770 sqm of GLA under construction of which 5,105 sqm will be completed within the year. Furthermore, additional 78,274 sqm will be rolled-out to achieve its goal of 200,000 sqm of GLA in 2023.

"We are on-track to achieve the guidance we provided for the year 2019. We reaffirm our target to grow our consolidated revenue to Php 8.4 Billion, consolidated net income to Php 2.6 billion and parent NIAT to Php 2 billion."

As of the first three months of 2019, the company has a total of 58 projects in its portfolio, 27 of which are completed while 31 are on-going. Another 26 are in the pipeline and will be launched within the year.

Other Relevant Information

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Filed on behalf by:

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