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FY 2020 INVESTORS' & ANALYSTS' BRIEFING

April 7, 2021 • 10 AM

KEY HIGHLIGHTS

FINANCIAL UPDATE

- **Robust sales take-up of P14.2 Bn, 12% growth YOY** backed by sustained housing demand in VisMin
- **Resilient consolidated topline performance of P8.3 Bn with over P20 Bn in unrealized revenue.**
- **Parent net income FY2020 within +/-10% guidance, stands at P1.85 Bn**
- **Balance sheet breaches USD 1 Bn** due to progressive construction of residential units and build-up of recurring income business

BUSINESS UPDATES

- **Launched 9 projects in 2020 with sales value of P11.4 Bn**
- **Construction activity gradually increased to 90%**
- Continuous build-up of leasing portfolio with **healthy occupancy rate of 79%**
- Growing hotel portfolio**, to 1,433 rooms by 2025**

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KEY HIGHLIGHTS

SIGNIFICANT MILESTONES

- **Sustained leadership in VisMin residential market with 12% share**, according to 2020 SKF study
- Growing shareholder value, **declared 123% Stock dividend and Php 0.25 regular cash dividends**
- **To start reclamation of 100-hectare techno-business Hub in Minglanila Cebu**
- **Prioritized digital transformation across the company, boosting online presence**.

2021 OUTLOOK

- **To launch 15 residential projects** with 7,507 units worth P19 Bn
- **To increase Gross Leasable Area to 28K sq.m** from 14.5K sq.m in 2020
- **To spend P12 Bn in Capital expenditure** mainly for Project development
- **To resume CLI's growth trajectory in 2021, targeting 15%-20% upside**

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FY 2021 OUTLOOK

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FY 2021 OUTLOOK

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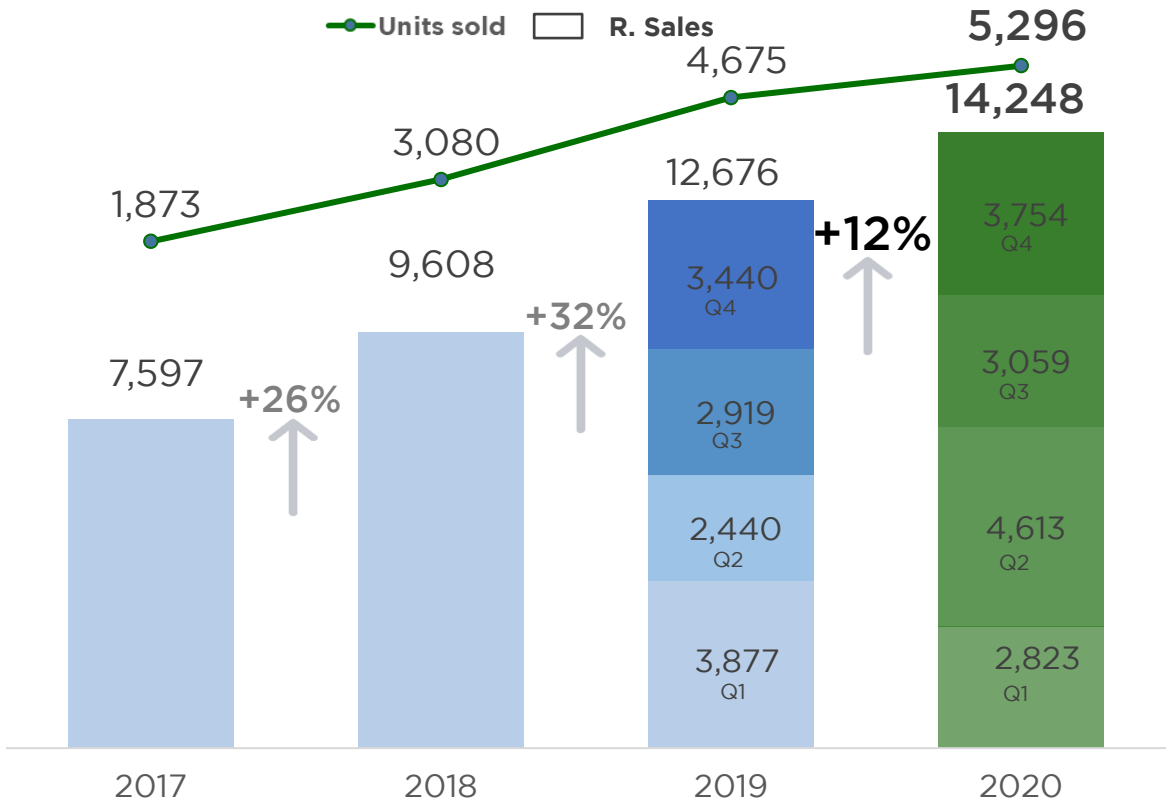
ROBUST SALES TAKE-UP IN 2020
BACKED BY SUSTAINED HOUSING DEMAND IN VISMIN

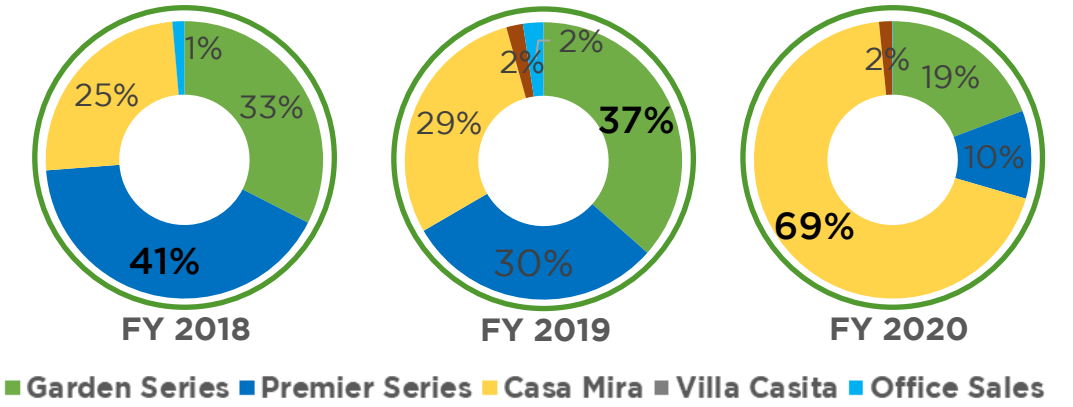
BUYER PROFILE:
58% LOCALLY EMPLOYED
30% OFW
12% BUSINESS

NATIONALITY:
95% FILIPINO
5% FOREIGN

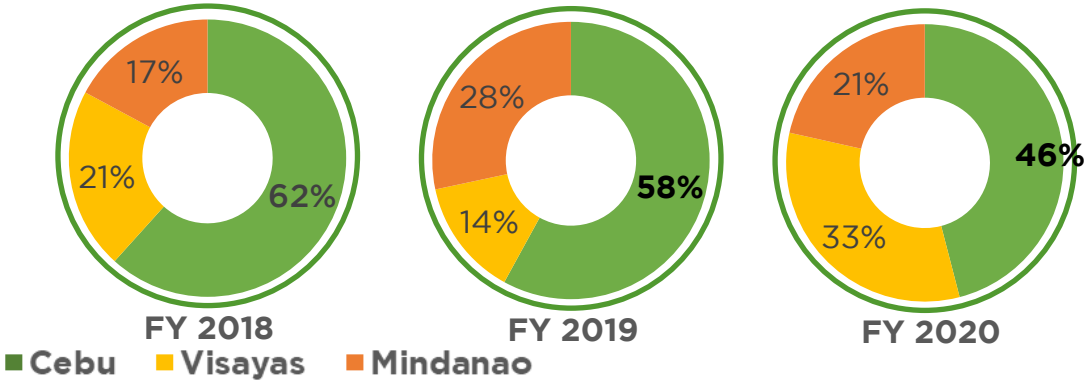
RESERVATION SALES
(PHP IN MILLIONS)



RESERVATION SALES (PER MARKET)



RESERVATION SALES (PER LOCATION)



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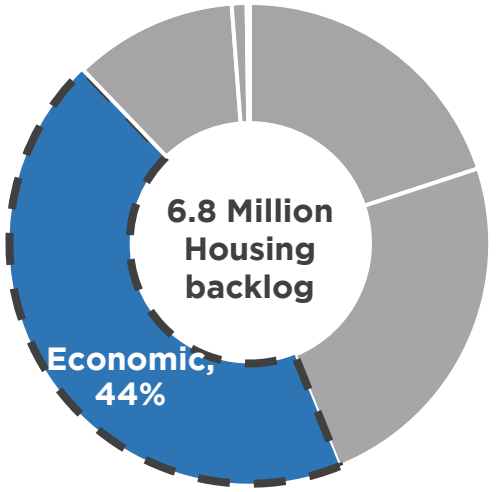
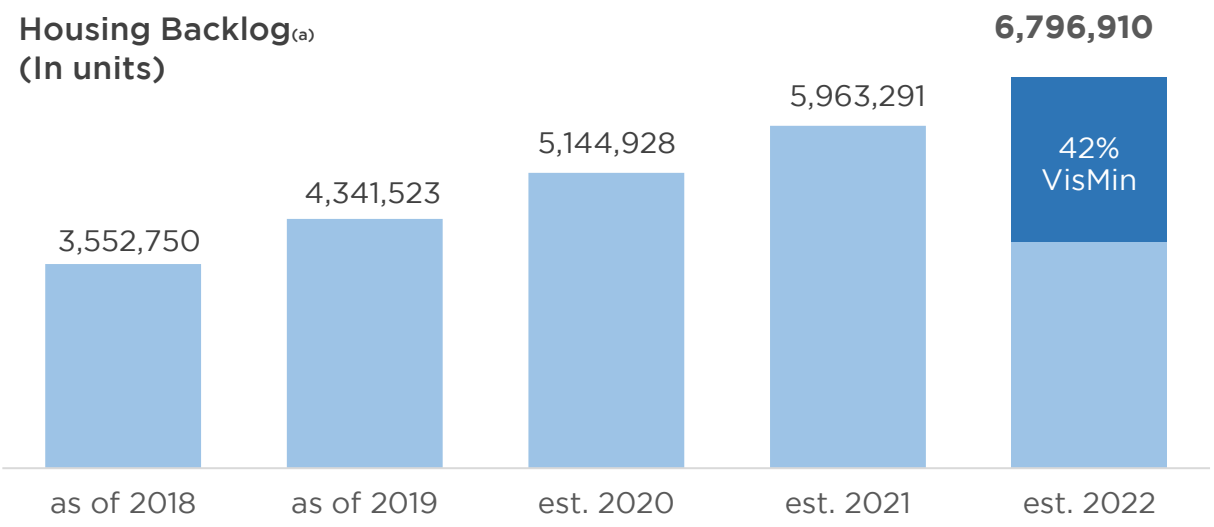
STRONG HOUSING DEMAND
GLOBAL TREND TOWARDS SAFER AND HEALTHIER HOMES

NEWS ARTICLES:





(a) Source: Lee Chiu Property Consultants
(b) DHSUD

200K Housing Supply per year
- 7% - Socialized
- 65% - Economic and Low-Cost
- 21% - Mid-market
- 7% - High-end

800K Ave. new Housing Backlog per yr.
- 44% - Socialized
- 55% - Economic and Low-Cost
- 1% - Mid-market

22Mn Backlog by 2040

Estimated backlog by 2040 if no steps are taken

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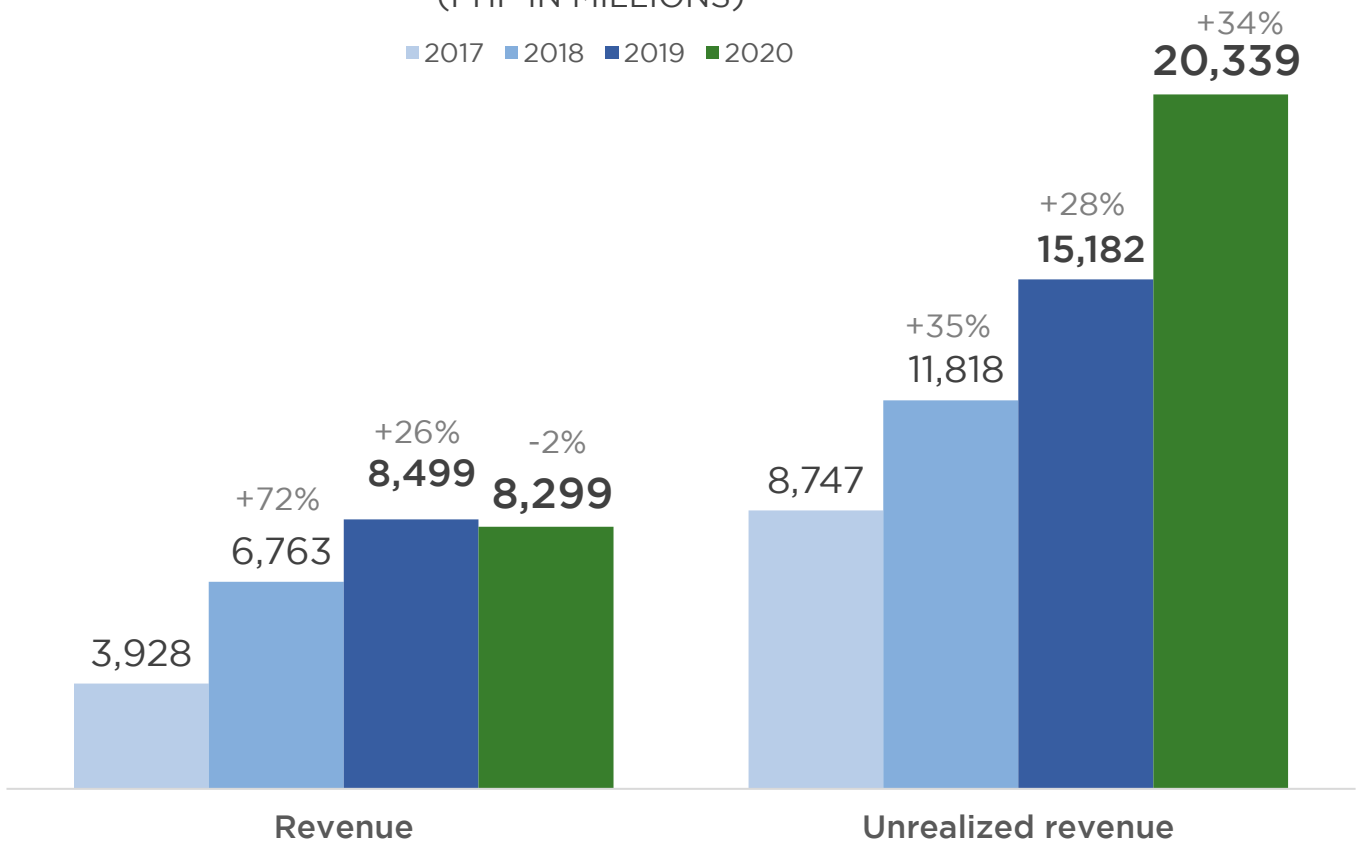
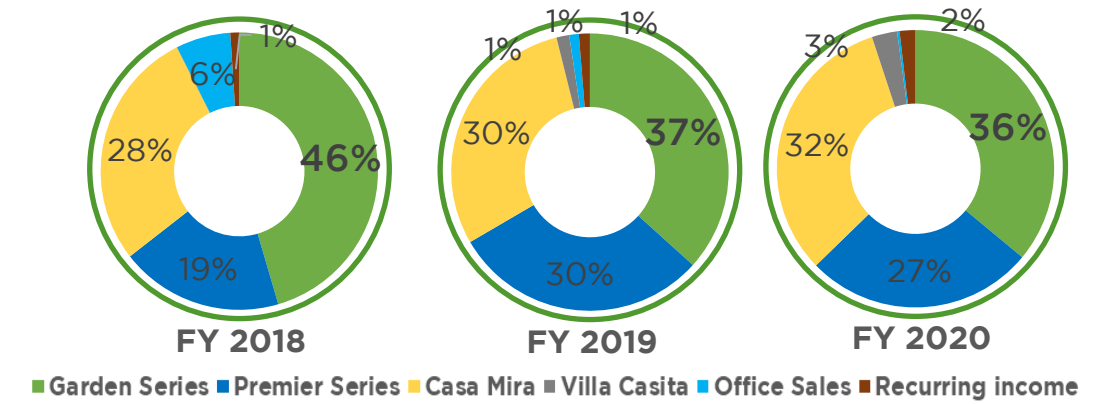
RESILIENT CONSOLIDATED TOPLINE PERFORMANCE WITH OVER P20 Bn IN UNREALIZED REVENUE

INCREASED CONSTRUCTION ACTIVITY IN H2 2020

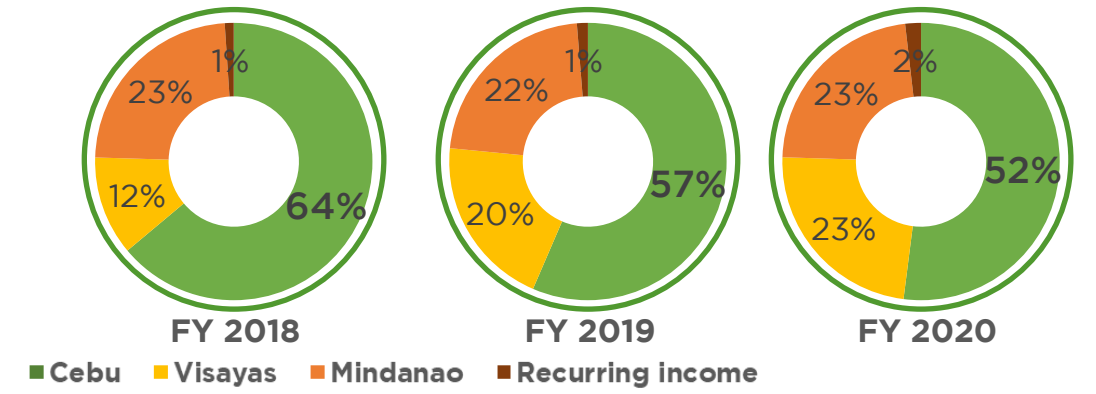
REVENUE & UNREALIZED REVENUE FY 2017 TO 2020
(PHP IN MILLIONS)



REVENUE (PER MARKET)



REVENUE (PER LOCATION)



***NET CANCELLATION EFFECT OF P102 Mn WITH RECOVERY RATE OF 89%**

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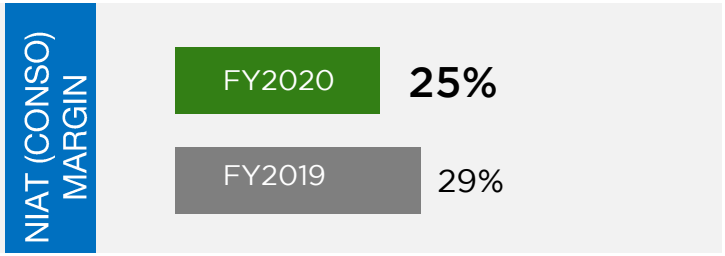
2020 FINANCIAL PERFOMANCE
WITHIN FULL YEAR GUIDANCE OF +/-10%

PHP IN MILLIONS	FY 2020 Actual	FY 2019 Actual	Movement In Php	Movement In %
Sale of real estates	8,146.4	8,390.5	(244.1)	(3%)
Rental	55.2	63.2	(7.9)	(13%)
Hotel	54.6	8.5	46.0	540%
Management fees	42.6	36.8	5.8	16%
Total Revenues	**8,298.8**	**8,499.0**	**(200.2)**	**(2%)**
Cost of Sales	**(4,282.1)**	**(4,300.7)**	**(18.6)**	**(0%)**
Gross Profit	**4,016.7**	**4,198.4**	**(181.7)**	**(4%)**
Operating Expenses	(1,265.9)	(1,145.2)	120.7	11%
Interest Expense	(65.8)	(44.9)	20.9	46%
Other Gains/Losses	106.6	173.3	(66.7)	(38%)
Profit before tax	**2,791.6**	**3,181.5**	**(389.9)**	**(12%)**
Tax Expense	(715.9)	(743.6)	(27.7)	(4%)
Consolidated NIAT	**2,075.7**	**2,437.9**	**(362.2)**	**(15%)**
Non-Controlling Interest	229.6	425.6	(196.0)	(46%)
Parent NIAT	**1,846.1**	**2,012.3**	**(166.2)**	**(8%)**
EPS	**1.15**	1.21		(5%)
Weighted Ave. # of shares (In millions)	**1,605.3**	1,663.8		



Revenue. Decline in revenues due to slowdown in construction affected by the ECQ lockdown

Operating Expenses. Increase in commissions and incentives due to full implementation of PFRS 15.

CREATE law impact. Estimated 176M increase in Parent NIAT from tax adjustment in 2021

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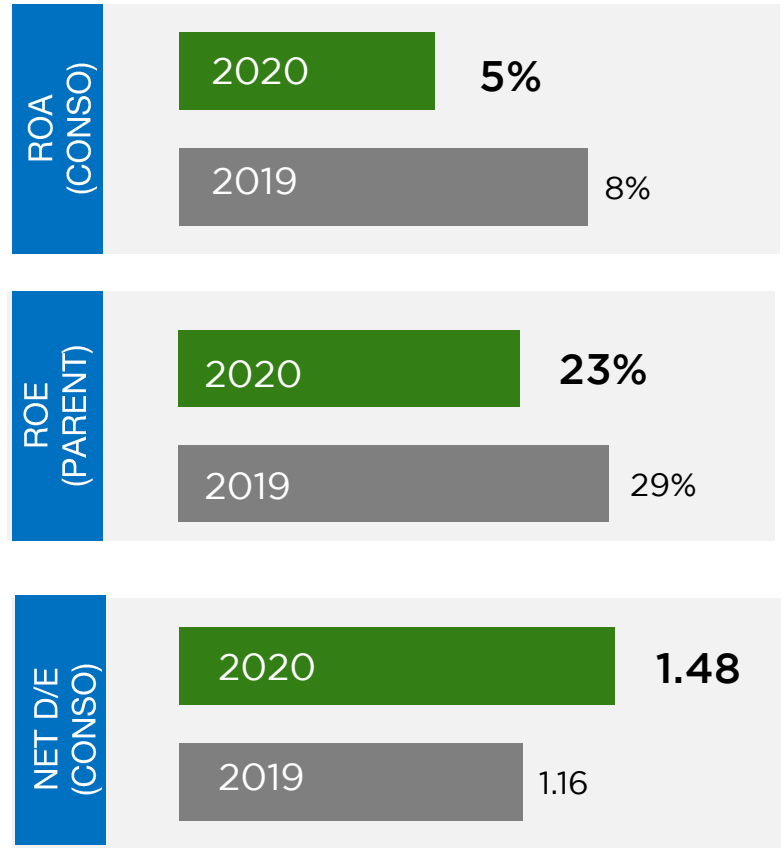
BALANCE SHEET BREACHES USD 1 Bn
PROGRESSIVE CONSTRUCTION OF RESIDENTIAL UNITS & BUILD-UP OF RECURRING INCOME BUSINESS

PHP IN MILLIONS	December 31, 2020	December 31, 2019	Movement Php	Movement %
Cash	797.2	917.2	(120.0)	(13%)
Accounts Receivables	6,142.0	5,876.1	265.9	5%
Contract Assets	13,856.7	8,892.5	4,964.1	56%
Real Estate Inventories	13,398.2	9,447.0	3,951.2	42%
Deposits on land for future development	699.8	1,289.4	(589.6)	(46%)
Investment properties	10,093.7	8,904.8	1,188.9	13%
Other Current Assets	3,041.8	2,275.5	766.4	34%
Other Non-current Assets	2,061.2	681.1	1,380.1	203%
Total Assets	**50,090.5**	**38,283.4**	**11,807.1**	**31%**
Interest Bearing Liabilities	23,794.0	16,846.8	6,947.2	41%
Other Liabilities	10,769.3	7,688.4	3,080.8	40%
Total Liabilities	**34,563.3**	**24,535.2**	**10,028.1**	**41%**
Capital	3,322.9	3,322.9	-	-
Treasury shares	(732.9)	(247.2)	485.7	196%
Revaluation reserves - net	(12.9)	(6.6)	6.3	96%
Retained earnings	6,054.4	4,623.1	1,431.3	31%
Non Controlling Interest	6,895.6	6,056.0	839.6	14%
Total Equity	**15,527.2**	**13,748.3**	**1,779.0**	**13%**
Total Liabilities and Equity	**50,090.5**	**38,283.4**	**11,807.1**	**31%**



CLI Treasury shares bought (₱732Mn) ; Cumulative cash dividends paid 2018-2020 (₱1.0Bn)

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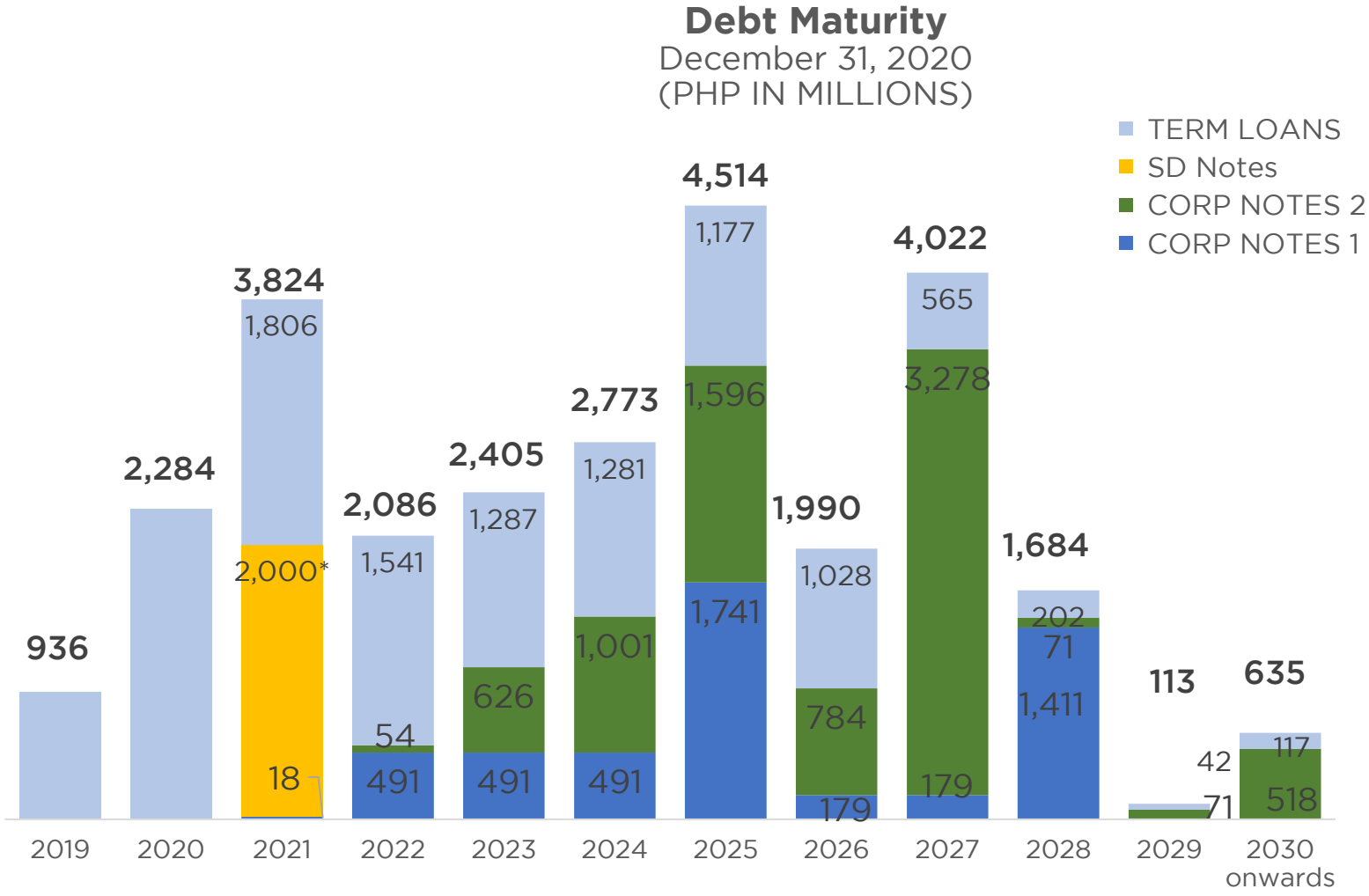
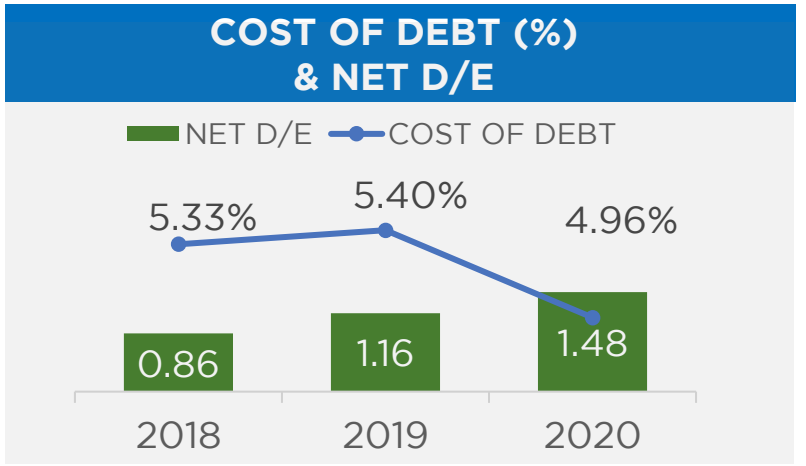
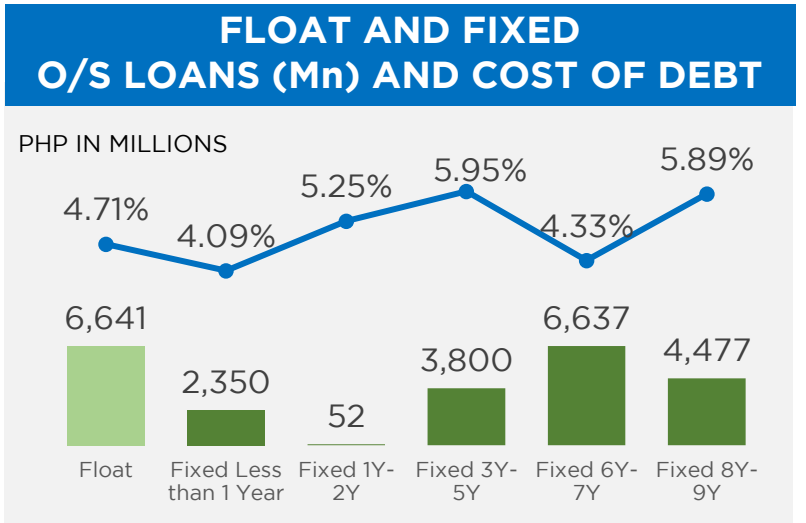
PRUDENT DEBT MANAGEMENT
1.48x NET DEBT TO EQUITY







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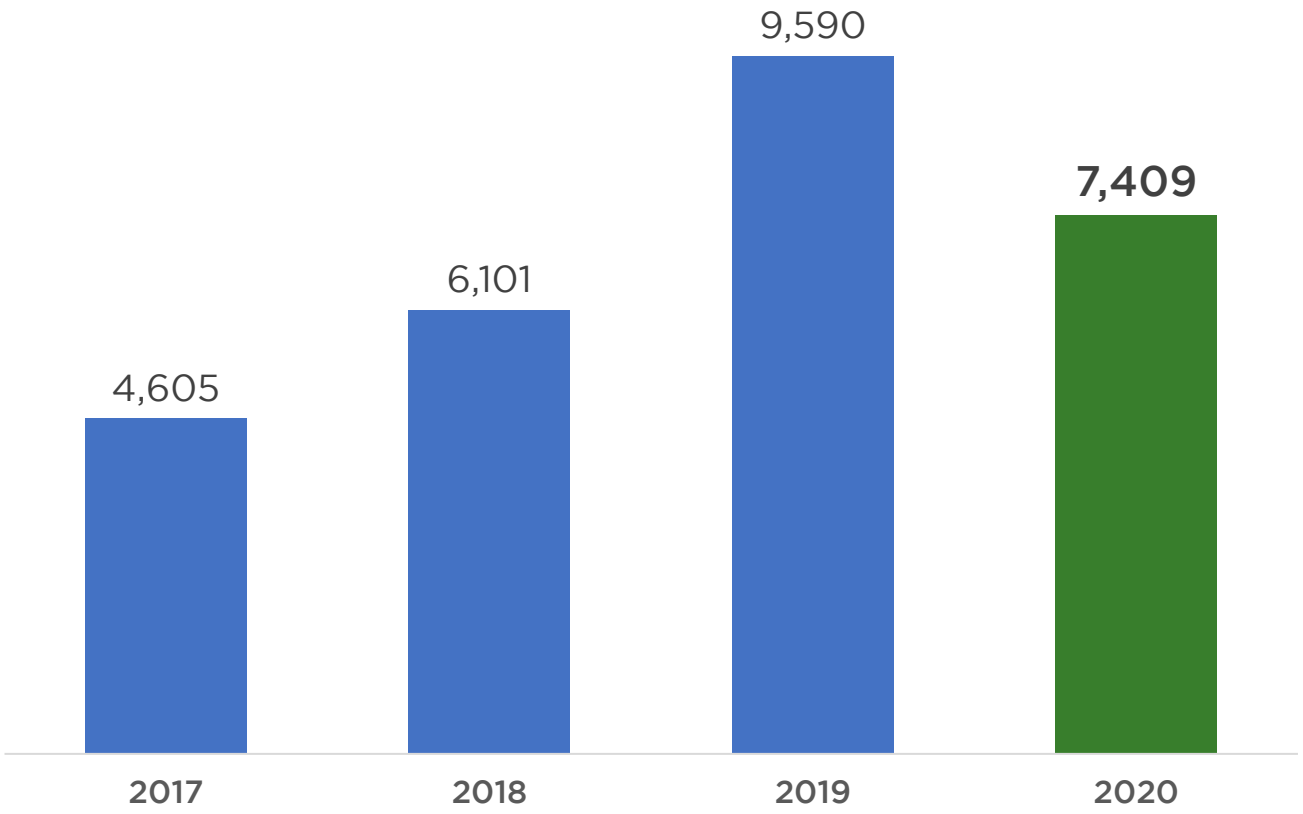
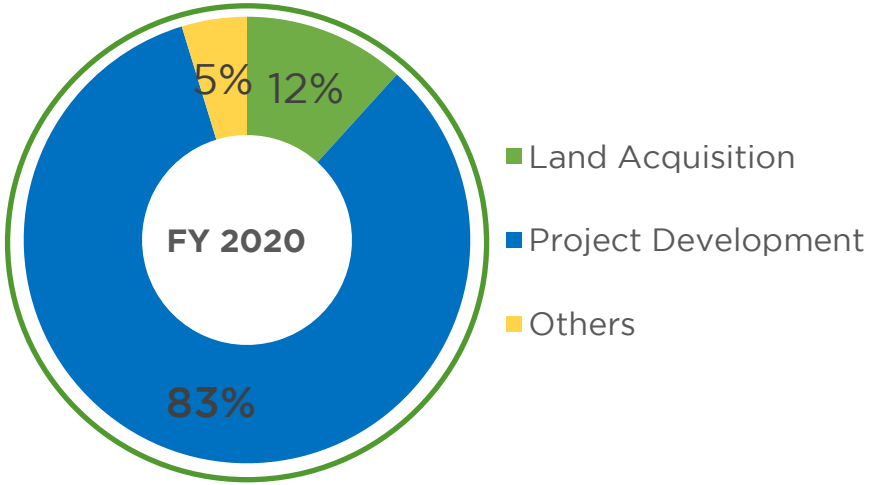
P7.4 Bn CAPEX SPENT IN 2020
ADJUSTING TO THE CHALLENGES OF CONSTRUCTION AND SUPPLY CHAIN IN 2020

CAPITAL EXPENDITURE
(PHP IN MILLIONS)



CAPEX SPENDING



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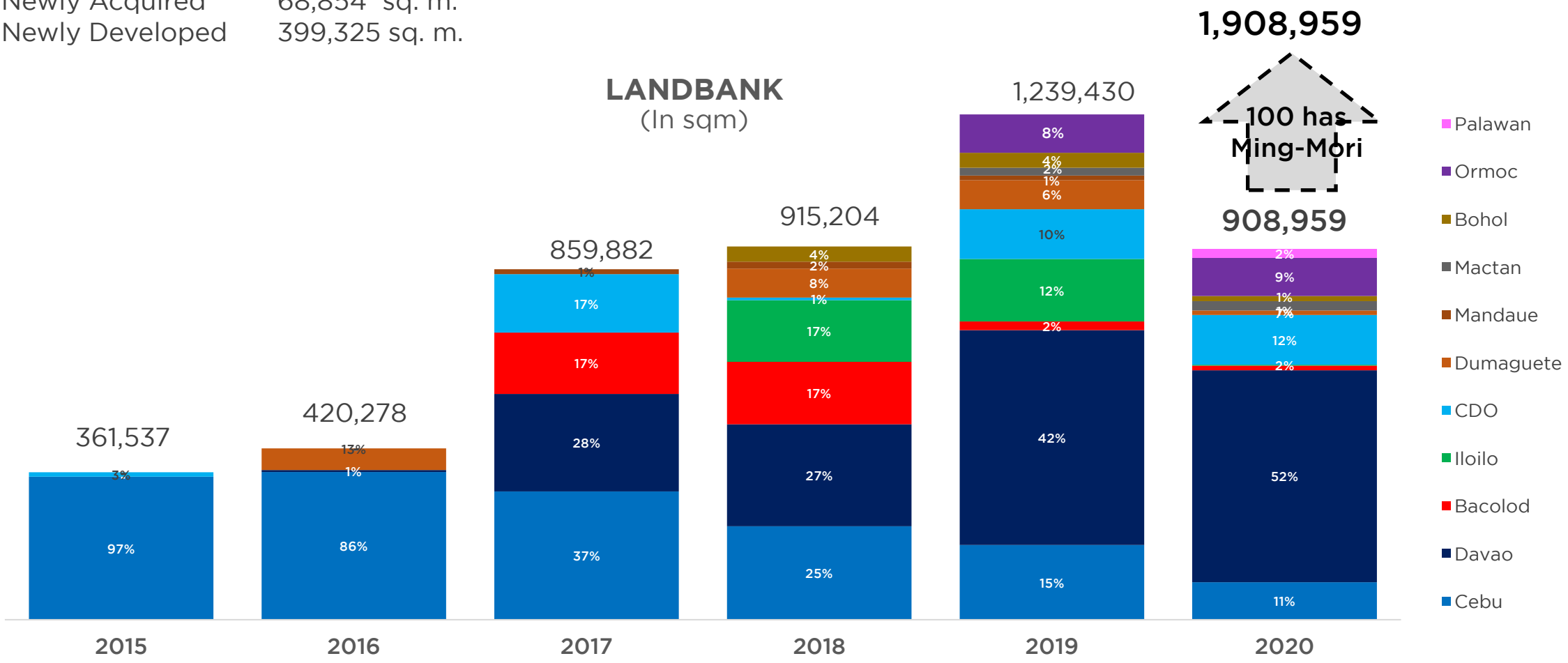
CONTINUOUS LAND BANKING
TO SUPPORT FUTURE EXPANSION PLANS

CURRENTLY PRESENT IN 15 KEY LOCATIONS

Newly Acquired 68,854 sq. m.
Newly Developed 399,325 sq. m.



100 hectare Ming-Mori reclamation project to double landbank

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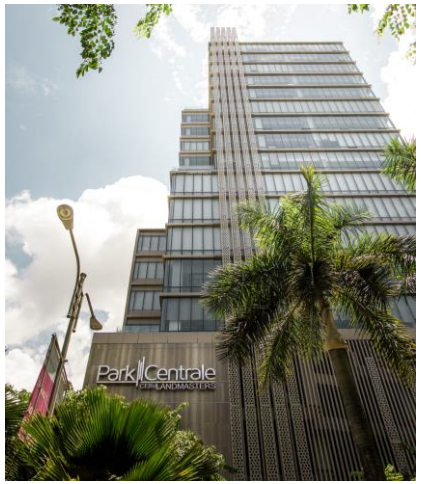
RESIDENTIAL



OFFICES

HOTELS

MIXED-USE

TOWNSHIP

3 PARK AVENUE AT THE CEBU I.T. PARK

ASIA PREMIER RESIDENCES

BASE LINE RESIDENCES

ONE ASTRA PLACE TOWER 1

TERRANZA RESIDENCES

BASE LINE PRESTIGE

Mandtra RESIDENCES

VILLACASITA BALAMBAN

ONE PARAGON PLACE

MIVESA Garden Residences

VELMIRO GREENS BOHOL

MIVELA Garden Residences

Midori plains

Mesatierra Garden Residences

MESAVIRRE Garden Residences

MESAVERTE RESIDENCES

Midori Residences

CASA MIRA SOUTH

ASTRA CORPORATE CENTER

BASE LINE HQ

LATITUDE CORPORATE CENTER

Park Centrale CEBU

RED Radisson

lyf

citadines Cebu City

citadines Paragon Davao

citadines Bacolod City

SOFITEL CEBU CITY

3 PARK AVENUE AT THE CEBU I.T. PARK

ASTRA CENTRE

MASTERS TOWER CEBU

THE PARAGON DAVAO

BASE LINE CENTER

PATRIA DE CEBU

LPU x CEBULAND MASTERS

DAVAO GLOBAL TOWNSHIP The Address of Amazing

MING-MORI DEVELOPMENT CORPORATION

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RESIDENTIAL

23,370 TOTAL RESIDENTIAL UNITS

P63.1Bn TOTAL PROJECT VALUE

140 has LAND AREA

90% SOLD

21,149 RESIDENTIAL UNITS SOLD

P53.4Bn TOTAL SALES VALUE

P20.3Bn UNREALIZED REVENUE

RESIDENTIAL PORTFOLIO
LAUNCHED IN 2020

CASA MIRA ILOILO (JARO, ILOILO CITY) | Q1
P3.30 Billion| 1,188 UNIT | 76% SOLD

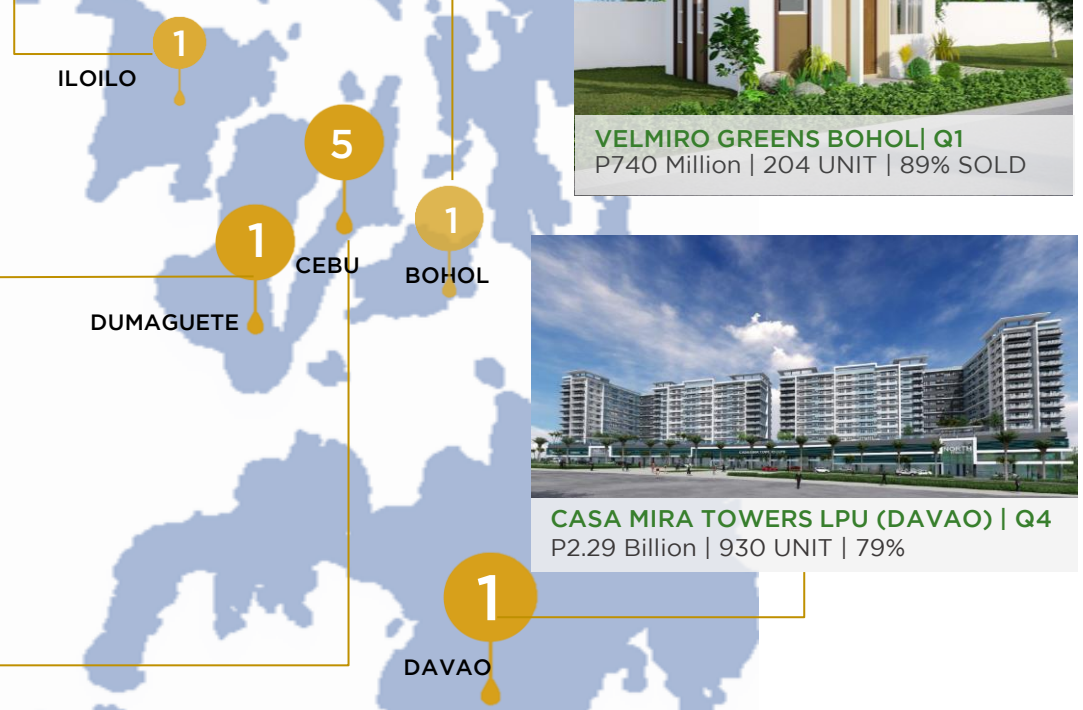
CASA MIRA DUMAGUETE | Q4
P1.33 Billion | 586 UNITS | 31% SOLD

CASA MIRA TOWERS P2 MANDAUE CEBU | Q2
P1.3 BILLION | 407 UNITS | 53% SOLD

CASA MIRA T2 GUADALUPE CEBU | Q3
P629 Million | 234 UNITS | 97% SOLD

CASA MIRA LINAO PH3 (CEBU) | Q4
P484 Million | 128 UNITS | 100%

CASA MIRA SOUTH PH 3A & 3B (CEBU) | Q4
P1.29 Billion | 618 UNITS | 100% SOLD



VELMIRO GREENS BOHOL| Q1
P740 Million | 204 UNIT | 89% SOLD

CASA MIRA TOWERS LPU (DAVAO) | Q4
P2.29 Billion | 930 UNIT | 79%

9 NEWLY LAUNCHED PROJECTS
4,295 UNITS
P11.4BN IN SALES VALUE

AS OF YE 2020, 71% SOLD 3,032 UNITS WORTH P7.9Bn IN VALUE WITH P6.0Bn UNREALIZED REVENUE

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RESIDENTIAL PORTFOLIO
CONSTRUCTION IN PROGRESS

CONSTRUCTION ACTIVITY GRADUALLY INCREASED TO 90% IN H2 2020 AS QUARANTINE EASES IN VISMIN

MESAVIRRE GARDEN RESIDENCES 1-3
P2.8 BILLION | 1,072 UNITS | 97% SOLD

VELMIRO PLAINS
P1.6 BILLION | 342 UNITS | 71% SOLD

CASA MIRA BACOLOD
P1 BILLION | 1,072 UNITS | 64% SOLD

VELMIRO UPTOWN CDO
P1.8 BILLION |396 UNITS | 99% SOLD

CASA MIRA TOWERS CDO T1-T2
P2.6 BILLION | 986 UNITS | 100% SOLD

MIVESA GARDEN RES PH3
P1.4 BILLION | 576 UNITS | 99% SOLD

38 PARK AVENUE
P5.7 BILLION | 764 UNITS | 96% SOLD

BASELINE PRESTIGE
P1.6 BILLION | 351 UNITS | 99% SOLD

ONE ASTRA T1 & 2
P3.8 BILLION | 1,011 UNITS | 95% SOLD

CASA MIRA TOWERS GUADALUPE
P1.2 BILLION | 544 UNITS | 100% SOLD

MIVELA GARDEN RESIDENCES T1-4
P5.9 BILLION | 1,584 UNITS | 81% SOLD

CASA MIRA TOWERS MANDAUE PH1
P2.5 BILLION | 821 UNITS | 90% SOLD

ONE PARAGON PLACE
P1.9 BILLION | 554 UNITS | 93% SOLD

CITADINES PARAGON
P0.95 BILLION | 132 UNITS | 42% SOLD

BACOLOD 5 80%

CEBU 8 95%

CAGAYAN DE ORO 3 95%

DAVAO 2 90%

18 RESIDENTIAL ROJECTS IN PROGRESS*
WITH 38 HECTARES AND 10,077 UNITS WORTH P36.5Bn IN VALUE

AS OF YE 2020, 92% SOLD-OUT 9,260 UNITS WORTH P30.7Bn IN VALUE WITH P13.6Bn UNRELIZED REVENUE

*Excluding Projects launched FY 2020

CONSTRUCTION OPERATIONS

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RESIDENTIAL PORTFOLIO
COMPLETED PROJECTS

CASA MIRA COAST (SIBULAN)
P1.1 BILLION | 543 UNITS | 99% SOLD

MESAVERTE GARDEN RESIDENCES T1-T3
P2.0 BILLION | 1,596 UNITS | 100% SOLD

CASA MIRA SOUTH PH 1-2 (4)
P3.2 BILLION | 1,753 UNITS | 100% SOLD

CASA MIRA TOWERS LABANGON T1-T2
P1.3 BILLION | 686 UNITS | 99% SOLD

SAN JOSE MARIA VILLAGES (4)
P313 MILLION | 616 UNITS | 88% SOLD

MIDORI RESIDENCES
P715 MILLION | 396 UNITS | 100% SOLD

MIDORI PLAINS
P643 MILLION | 370 UNITS | 100% SOLD

CASA MIRA LINAO
P468 MILLION | 725 UNITS | 100% SOLD

VELMIRO HEIGHTS
P1.0 BILLION | 348 UNITS | 99% SOLD

ASIA PREMIER RESIDENCES
| 88 UNITS | 100% SOLD

BASELINE PREMIER RESIDENCES
P1.7 BILLION | 379 UNITS | 100% SOLD

VILLA CASITA NORTH
P329 MILLION | 686 UNITS | 97% SOLD

VILLA CASITA BALAMBAN
P42 MILLION | 101 UNITS | 100% SOLD

MIVESA GARDEN RESIDENCES PH1-2 (2)
P1.8 BILLION | 937 UNITS | 100% SOLD

MESATIERRA GARDEN RESIDENCES
P1.8 BILLION | 677 UNITS | 98% SOLD

32 COMPLETED PROJECTS WITH 66 HECTARES AND 8,998 UNITS WORTH P15.3BN IN VALUE

AS OF YE 2020, 98% SOLD 8,857 UNITS WORTH P14.8Bn IN VALUE WITH P557Mn UNREALIZED REVENUE.

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RESIDENTIAL

	TOTAL PORTFOLIO	LAUNCHED IN 2020	CONSTRUCTION IN PROGRESS	COMPLETED
TOTAL UNITS	23,370	4,295	10,077	8,998
TOTAL PROJECT VALUE	P63.1Bn	P11.4Bn	P36.5Bn	P15.3Bn
LAND AREA	140 has	36 has	38 has	66 has
% SOLD	90%	71%	92%	98%
UNITS SOLD	21,149	3,032	9,260	8,857
TOTAL SALES VALUE	P53.4Bn	P7.9Bn	P30.7Bn	P14.8Bn
UNREALIZED REVENUE	P20.3Bn	P6.0Bn	P13.6Bn	P557Mn

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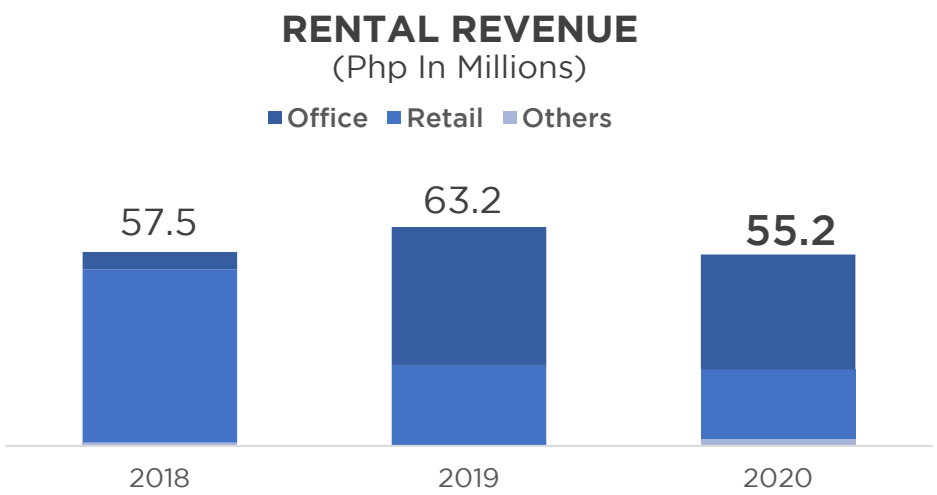
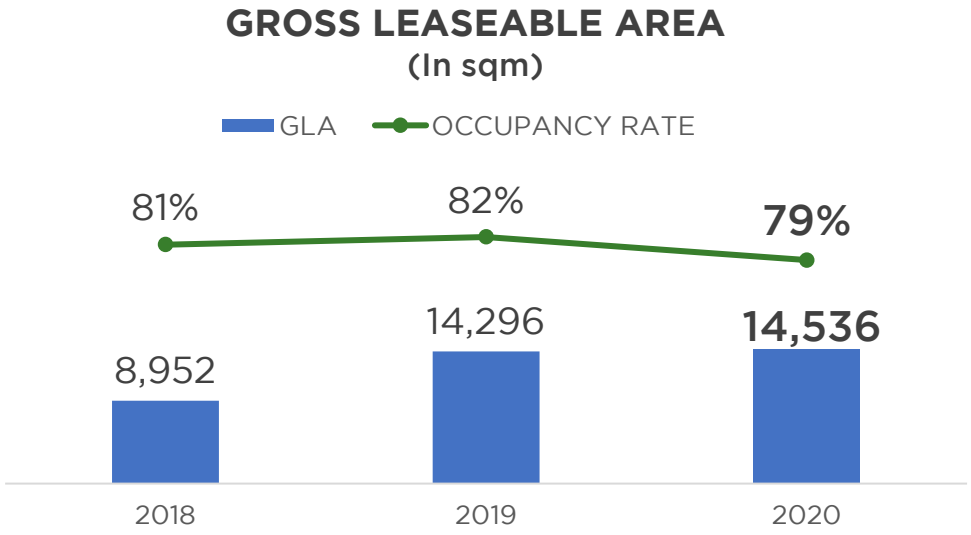
LEASING

RENTAL REVENUE	P55.2Mn
OCCUPANCY RATE	79%
GROSS LEASABLE AREA	14,538sq.m

CONTINUOUS BUILD-UP OF LEASING PORTFOLIO WITH HEALTHY RENTAL OCCUPANCY RATE

GRANTED LEASE CONCESSIONS IN SUPPORT OF TENANTS DURING ECQ LOCKDOWN





DGT CITY CENTER, (DAVAO GLOBAL TOWNSHIP)
11,609 GLA | COMPLETION DATE: 2023

PROJECTS	GLA (IN SQM)
COMPLETED	**14,536**
RETAIL	7,112
OFFICE	6,671
OTHERS	753
UNDER CONSTRUCTION	**46,566**
RETAIL	17,863
OFFICE	28,703
TO START CONSTRUCTION	**23,457**
TOTAL	**84,559**

LATITUDE CORPORATE CENTER (CEBU)
13,079 GLA | COMPLETE AND TURN OVER BY 2021

ASTRA LIFESTYLE MALL
8,308 GLA | COMPLETION DATE: 2022

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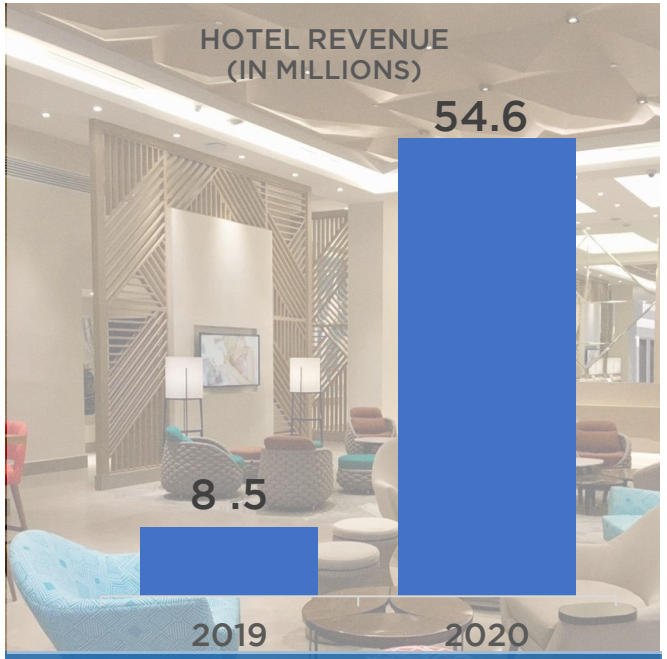
HOTELS

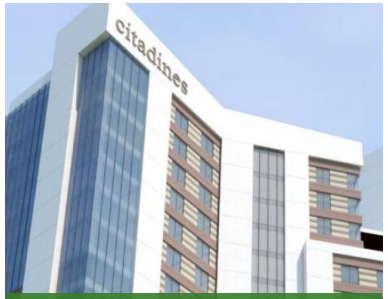
HOTEL REVENUE	P54.6 Mn
OCCUPANCY RATE	50% Ave.
ROOMS	180 ROOMS

GROWING HOTEL REVENUE
TO OPERATE 1,433 ROOMS BY 2025



CITADINES CEBU CITY
CEBU
180 hotel rooms (130 rooms operating)
50 rooms (Completion date: Q2 2021)
Started operations in Sept 2019

50% Occupancy rate in 2020



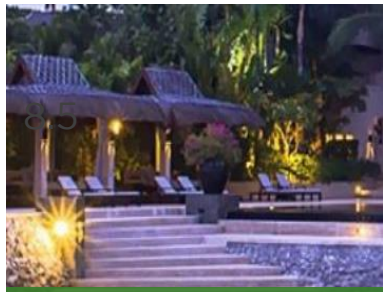
CITADINES PARAGON DAVAO
DAVAO
263 hotel rooms
by 2024

CITADINES BACOLOD CITY
BACOLOD
200 hotel rooms
by 2023

RADISSON RED
CEBU
144 hotel rooms
by 2023

SOFITEL CEBU
CEBU
195 hotel rooms
by 2025

LYF CEBU CITY
CEBU
159 hotel rooms
by 2022



ABACA RESORT MACTAN
CEBU
125 hotel rooms
by 2024

PATRIA DE CEBU
CEBU
167 hotel rooms
by 2025

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FY 2021 OUTLOOK

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SUSTAINED LEADERSHIP IN VISMIN RESIDENTIAL MARKET WITH 12% MARKET SHARE

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The Leading Developer In Vismin

Santos | Knight Frank

Real Estate Market Study Q3 2020

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TO START RECLAMATION OF 100-HECTARE TECHNO BUSINESS HUB IN MINGLANILA CEBU

MASTERPLANNED BUSINESS PARK WITH COMMERCIAL, INDUSTRIAL, CIVIC AND RECREATION WITH AN INTEGRATED PORT FACILITY

MING MORI RECLAMATION PROJECT (MINGLANILLA, CEBU)
100-HECTARE LAND AREA

MING MORI RECLAMATION PROJECT (MINGLANILLA, CEBU)
100-HECTARE LAND AREA

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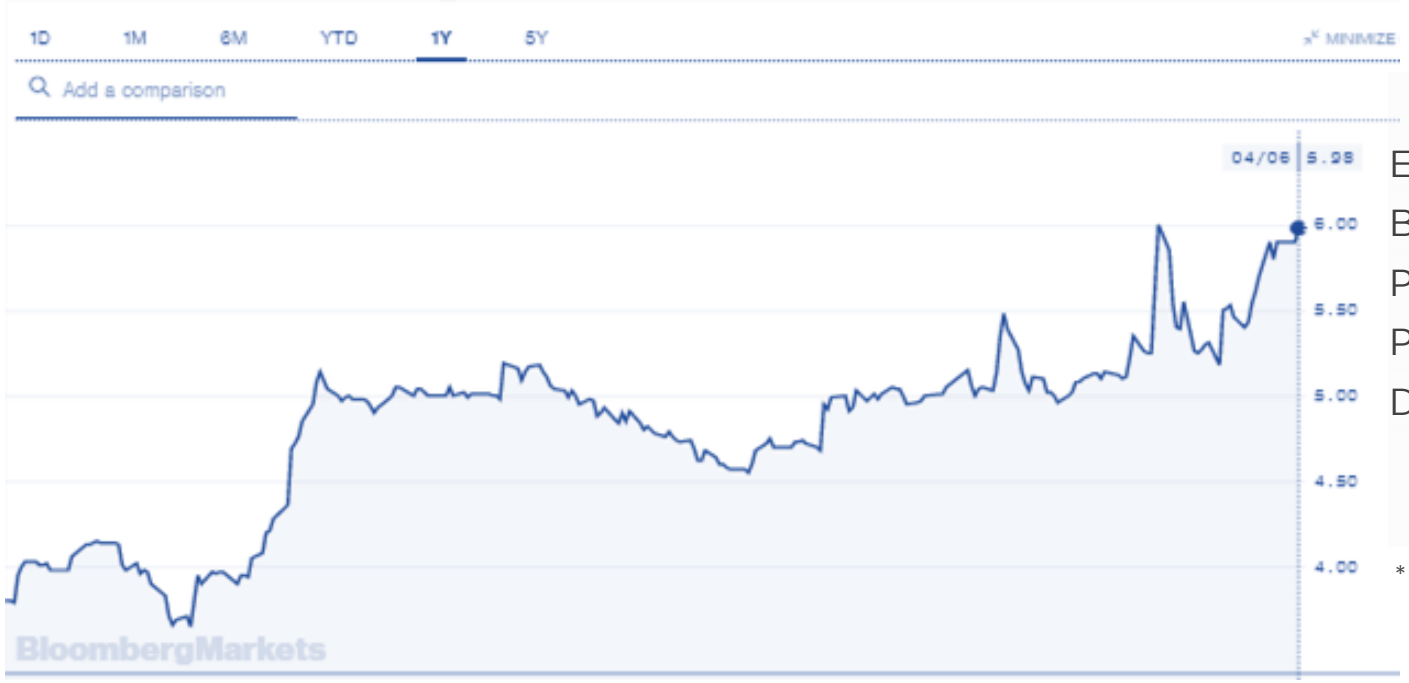
GROWING SHAREHOLDER VALUE

P0.25/share CASH DIVIDENDS
Record date: April 16, 2021
Payment date: May 10, 2021

123%/share STOCK DIVIDENDS
Currently applied with SEC
Est. SEC approval date: Last week of May 2021
Record date: TBD
Payment date: TBD



5.98PHP**
**AS OF APRIL 6, 2021

TOTAL OUTSTANDING SHARES
1,554,999,600

TOTAL MARKET CAPITALIZATION
9,298,897,608

EARNINGS PER SHARE***
P1.15 PER SHARE

***FY DECEMBER 31, 2020

	2017	2018	2019	2020
EPS	0.75	0.99	1.21	**1.15**
Book Value/ share	2.83	3.62	4.64	**5.55**
Price* /EPS	5.68x	4.37x	3.14x	**4.40x**
Price to BV	1.73	1.19	0.92	**0.94**
Dividends declared:				
Cash dividends	0.15	0.20	0.25	**0.25**
Stock dividends				**123%**

* Share prices & O/Sused as follows:
- 2017 – 4.88 | 1,714,000,000 O/S
- 2018 – 4.30 | 1,667,500,000 O/S
- 2019 – 3.80 | 1,659,180,000 O/S
- 2020 -5.05 | 1,554,999,600 O/S (Dec. 31, 2021)

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CLI ONE WITH THE COMMUNITIES
IN TIMES OF CRISIS

CLIPM WORKING 24/7 AS FRONTLINERS

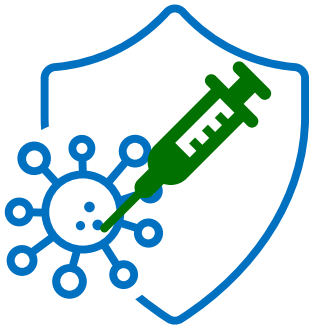
COVID COMMUNITY PROGRAMS

ASSISTED IN THE CONSTRUCTION OF CEBU CITY QUARANTINE CENTER

P12.5Mn CASH AID TO SUPPORT CLI CONSTRUCTION WORKERS

COVID RELIEF PROGRAMS IN COOPERATION WITH BRGYS.

VACCINATION PROGRAM TO EMPLOYEES



MODERNA COVID-19 VACCINES BEING PROCURED FOR CLI EMPLOYEES

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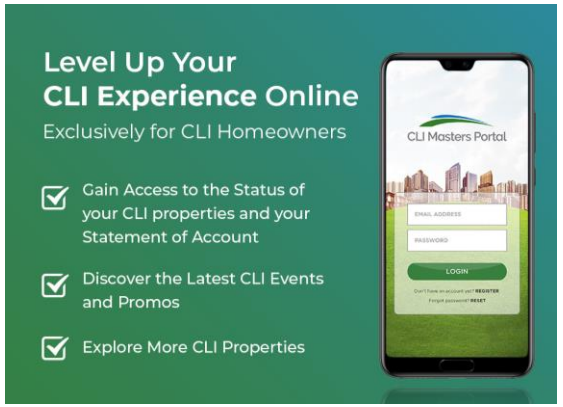
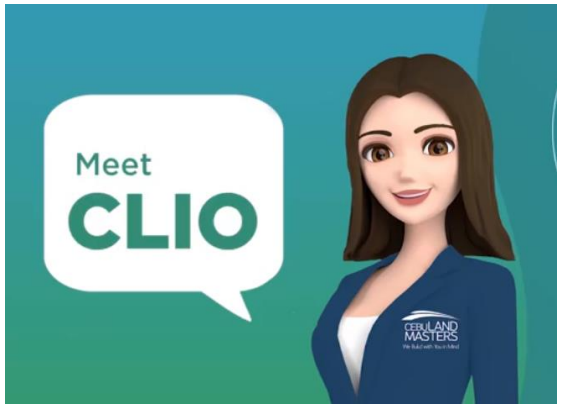
DIGITAL TRANSFORMATION ACROSS THE COMPANY
BOOSTED MARKET PRESENCE

BUY-A-HOME MICROSITE

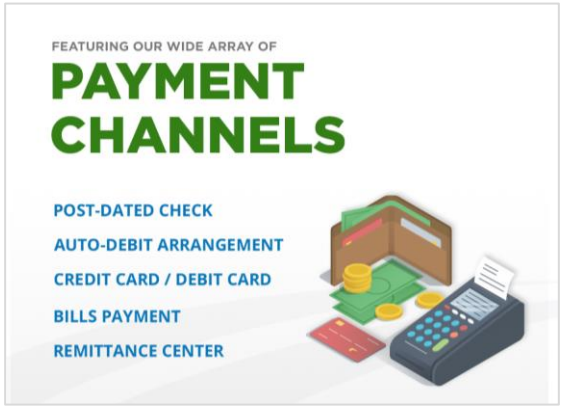


CLI MASTERS PORTAL



CLI FACEBOOK CHATBOT (CLIO)

360 VIRTUAL PROJECT TOUR



BROADER ONLINE PAYMENT CHANNELS

VIRTUAL TURNOVER EXPERIENCE

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FY 2021
YEAR TO REBOUND AND ABOUND!

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GROWING THE COMPANY SINCE IPO
EXPANDING FOOTPRINT FROM 35 TO 102 PROJECTS

35 Completed Projects

41 Ongoing Projects
- 5 nearing completion
- 28 **ongoing development**
- 9 newly launched in 2020

25 Pipeline Projects
- 8 subdivision
- 10 condominium
- 2 mixed-use
- 2 hotel
- 1 office
- 1 retail
- 1 estate

New markets

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FY 2021 OUTLOOK
FUTURE EXPANSIONS

15 RESIDENTIAL PROJECTS WORTH P19 Bn

VELMIRO HEIGHTS CDO
P1.8 BILLION | 518 UNITS

CASA MIRA ORMOC
P1.9 BILLION | 908 UNITS

MANDTRA RESIDENCES T1-T2 (CEBU)
P3.5 BILLION | 1,280 UNITS

CASA MIRA TOWERS BACOLOD
P1.3 BILLION | 723 UNITS

TERRANZA RESIDENCES (BACOLOD)
P2.1 BILLION | 600 UNITS

CASA MIRA DAVAO
P2.3 BILLION | 837 `UNITS

VELMIRO DAVAO
P1.5 BILLION | 362 UNITS

CASA MIRA TOWERS MANDAUE T1 (CEBU)
P714 MILLION | 256 UNITS

CASA MIRA SOUTH PH4A&B (CEBU)
P1.4 BILLION | 967 UNITS

VELMIRO BOHOL PHASE 2
P172 MILLION | 43 UNITS

VELMIRO HOMES DAVAO
P1.5 BILLION | 362 UNITS

CASA MIRA DUMAGUETE PHASE 2
P220 MILLION | 100 UNITS

CASA MIRA PALAWAN PHASE 1
P782 MILLION | 460 UNITS

CASA MIRA TOWERS GUADALUPE T3 (CEBU)
P1.34 BILLION | 453 UNITS

RECURRING BUSINESS

SUGBO PRIME ESTATE (CEBU CITY)
MIDED-USE | 300+ DORMITORY ROOMS

SOFITEL CEBU (HOTEL)
195 HOTEL ROOMS

ABACA RESORT (CEBU)
125 ROOMS

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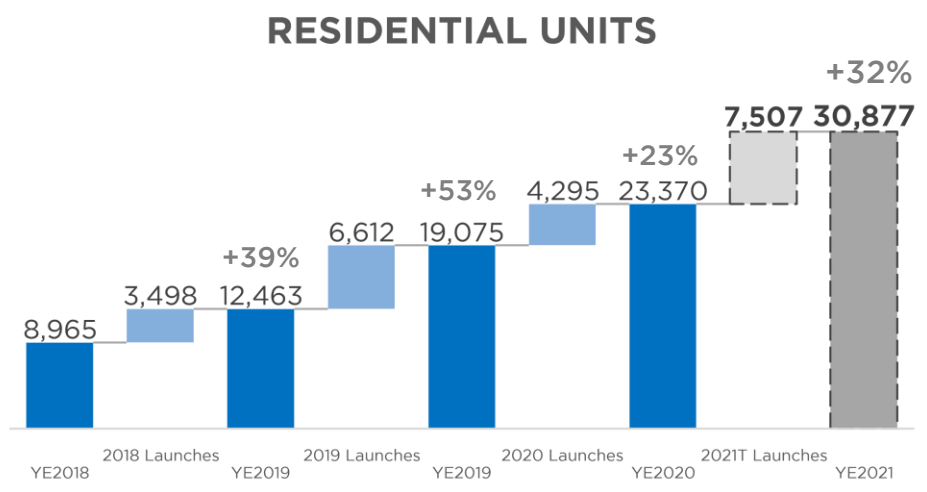
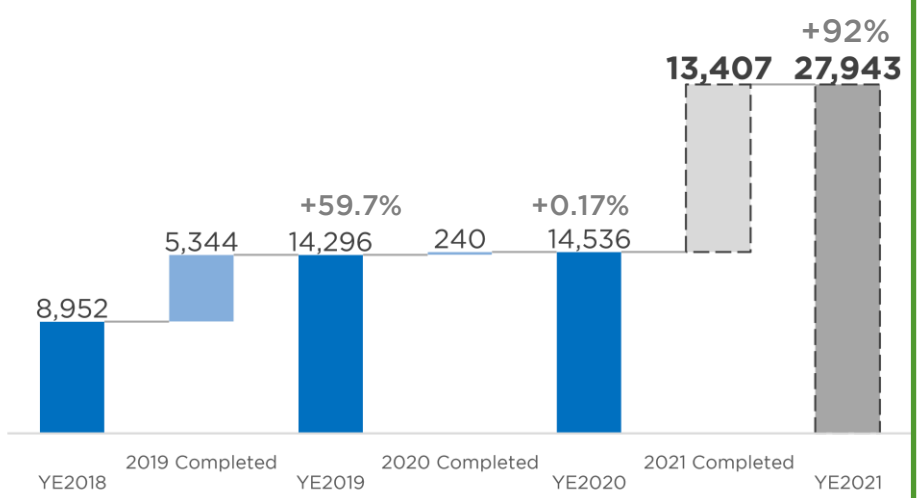
FY 2021 OUTLOOK

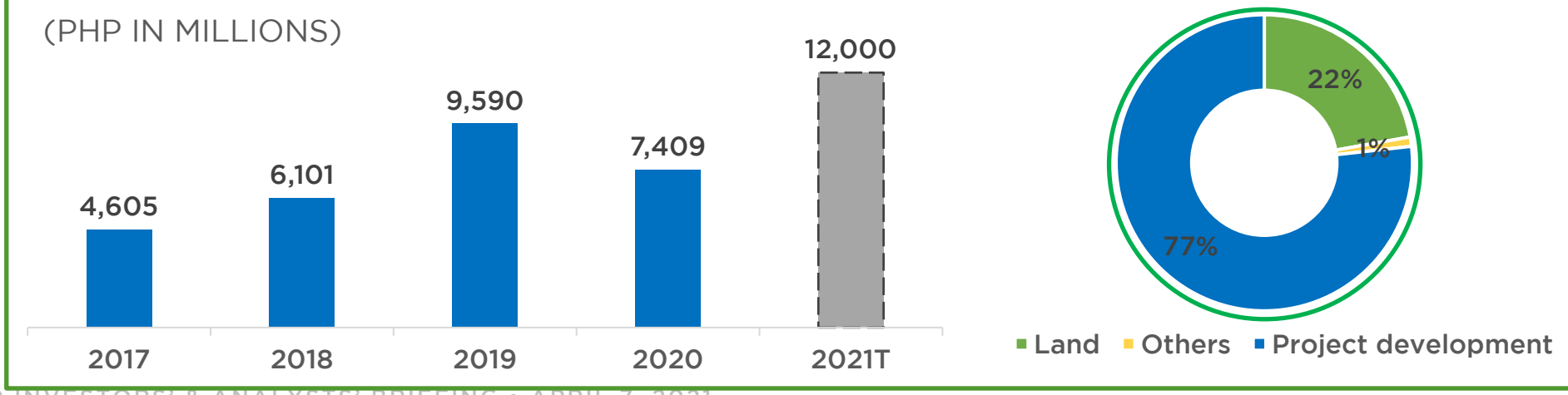
TO SUPPLY 7,507+ RESIDENTIAL UNITS



TO INCREASE GLA to 27,943 sq.m.



TO SPEND P 12Bn CAPITAL EXPENDITURE IN 2021



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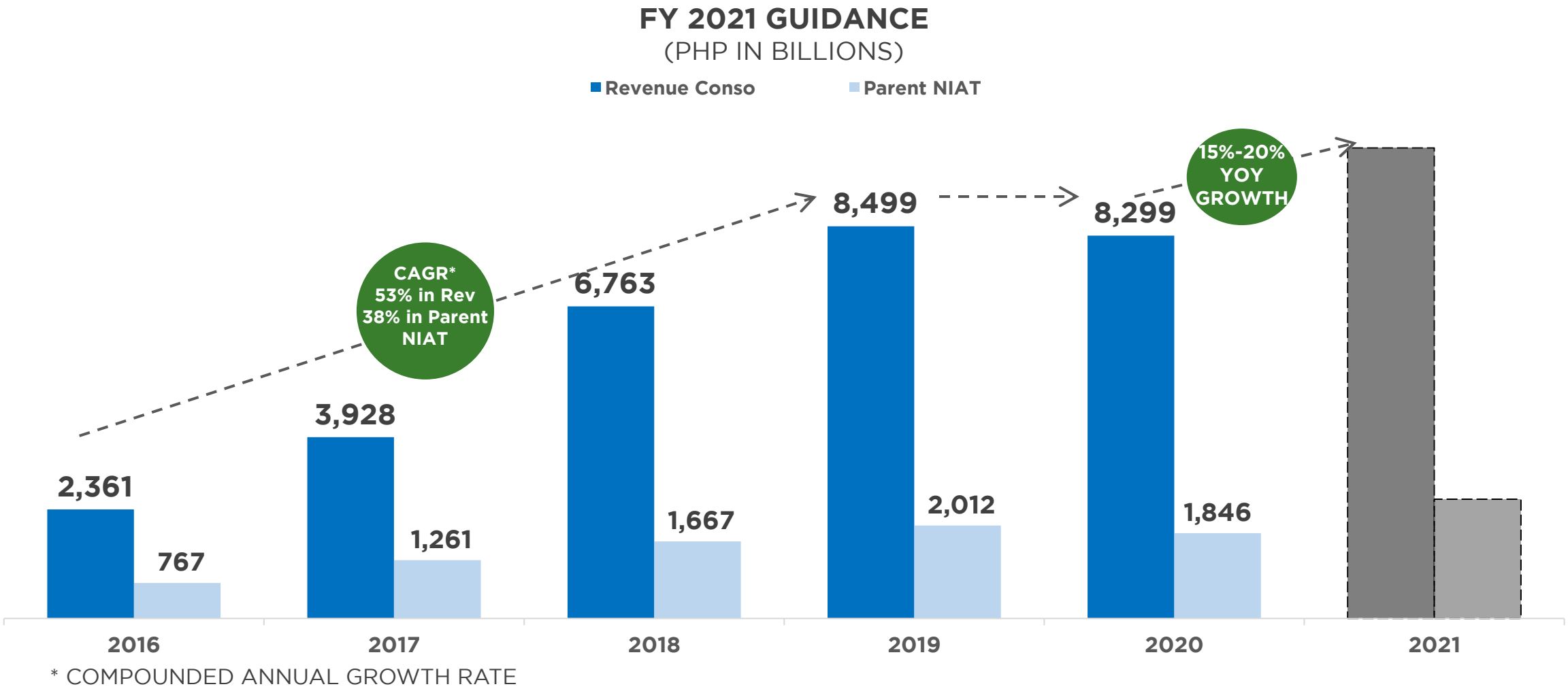
TO RESUME CLI GROWTH TRAJECTORY IN 2021



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IN SUMMARY

FINANCIAL UPDATE

- **Robust sales take-up of P14.2 Bn, 12% growth YOY** backed by sustained housing demand in VisMin
- **Resilient consolidated topline performance of P8.3 Bn with over P20 Bn in unrealized revenue.**
- **Parent net income FY2020 within +/-10% guidance, stands at P1.85 Bn**
- **Balance sheet breaches USD 1 Bn** due to progressive construction of residential units and build-up of recurring income business

BUSINESS UPDATES

- **Launched 9 projects in 2020 with sales value of P11.4 Bn**
- **Construction activity gradually increased to 90%**
- Continuous build-up of leasing portfolio with **healthy occupancy rate of 79%**
- Growing hotel portfolio**, to 1,433 rooms by 2025**

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IN SUMMARY

SIGNIFICANT MILESTONES

- **Sustained leadership in VisMin residential market with 12% share**, according to 2020 SKF study
- Growing shareholder value, **declared 123% Stock dividend and Php 0.25 regular cash dividends**
- **To start reclamation of 100-hectare techno-business Hub in Minglanila Cebu**
- **Prioritized digital transformation across the company, boosting online presence**.

2021 OUTLOOK

- **To launch 15 residential projects** with 7,507 units worth P19 Bn
- **To increase Gross Leasable Area to 28K sq.m** from 14.5K sq.m in 2020
- **To spend P12 Bn in Capital expenditure** mainly for Project development
- **To resume CLI's growth trajectory in 2021, targeting 15%-20% upside**

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THANK YOU

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FY 2020 INVESTORS' & ANALYSTS' BRIEFING

April 7, 2021 • 10 AM