

CLI to rise above industry trends in 2021 with 25 projects in the pipeline

Leading developer in VisMin Cebu Landmasters Inc. (CLI) aims to buck industry trends once again in 2021 with 25 projects in the pipeline—15 of which target the economic and mid-market residential segments in the region and are collectively valued at Php 19 Billion, according to Jose Soberano III, CLI chairman, president and CEO at the firm’s annual stockholders meeting in Cebu City. The company has set aside P12 billion for its capital expenditures for the year.

CLI is setting its sights on a 15%-20% increase in revenues from the P8.3 billion in consolidated revenues it registered in 2020, closely matching 2019’s P8.5 billion. Parent NIAT in 2020 was at P1.85 billion. “Our 2021 projects will expand our VisMin footprint to cities like Ormoc, Bohol, Bacolod, Dumaguete, Iloilo and other key cities in the region while further strengthening our market share in Cebu and Cagayan de Oro where we have established a strong presence,” according to Soberano.

At the same time, the firm is confident it will complete ongoing residential and other projects totaling 33 including mixed-use developments, hotels and townships. A significant number of these will mature for greater revenue recognition before the year ends.

As of Q1 2021, CLI posted a 25% year-on-year increase in net income attributable to CLI shareholders from P572 million to P714 million. Consolidated net income likewise grew 12%. This was due to strong sales take-up of its residential projects and unhampered construction activity bolstered by CLI’s financial assistance totaling P12.5 million to its 5,000 third-party construction workers in 2020.

As CLI prepares to further strengthen its capital base, the Company applied to increase its authorized capital stock to P10 billion, and subsequently will issue a 123% stock dividend. Last May 21, the company received SEC’s approval for the increase in authorized capital which will be the source of the stock dividends. And yesterday (May 26), the SEC has approved the issuance of such shares to pay the stock dividends. The record date will be on June 18 and payment date will be no later than July 14, 2021.

Even at the height of COVID 19, CLI maintained its position that VisMin – where COVID cases have been relatively low – would easily bounce back economically from the pandemic. It avoided layoffs, maintained its workforce and even increased its headcount to over 600 employees by the end of the year, said Soberano.

Soberano observed: “2020 was a very challenging year. But we at CLI chose to look at opportunities and focus on the brighter side when we could.” He cited the firm’s heavy investment early on during the pandemic in establishing a strong digital presence that would allow clients here and abroad to select units all the way to making reservation payments. Its online platforms and flexible payment terms were largely responsible for the company’s record reservation sales of P14.25 billion in 2020.

Project planning likewise continued even during lockdown periods with CLI personnel in the key cities of VisMin following up on the close to 30 permits and other requirements needed to launch a project. Thus, CLI was able to launch three of the 25 projects in Q1 2021 with more in the pipeline.

“We have deep roots in VisMin. We are homegrown and make the most of this unique advantage and expertise,” said Soberano.

Meanwhile, opportunities continue to abound in VisMin where the housing backlog has been estimated at 800,000 units a year. Industry studies estimate that only 200,000 units are produced annually.

“We truly look forward to a better year. We hope to see even stronger buyer confidence as the vaccines continue to rollout,” he said. ###



Cebu Landmasters introduced phase 3 of the close to 12-hectare Casa Mira Linao in Talisay City, Cebu. Eight of the nine projects launched by CLI in 2020 are Casa Mira communities. The company’s flagship economic brand offers more value to Filipino families through generous amenities and open spaces.



Cebu Landmasters continues to expand its footprint in the Visayas and Mindanao. The photo above is an architect’s perspective of Casa Mira Homes Dumaguete, which was successfully launched last year among nine other projects despite the pandemic.