

Housing business boosts Century Properties Q3 earnings to P450 million

CENTURY PROPERTIES GROUP, Inc. (CPG) on Monday reported a 34.5% increase in its third-quarter (Q3) attributable net income to P450.47 million from P334.87 million a year earlier, boosted by its housing development business.

“The economic recovery of the country and growing demand of Filipinos for quality and affordable first homes translated into a strong sales take-up for PHirst, CPG’s first-home platform and has put CPG on track to surpass its pre-pandemic performance despite the persisting headwinds,” Ponciano S. Carreon, Jr., chief finance officer of CPG, said in a statement.

Consolidated revenues for the three-month period contracted to P2.92 billion, 12% lower than the P3.32 billion in the same period last year.

Lower combined costs and expenses for the period managed to offset the decline in the company’s gross revenue, the company said.

For the third quarter, CPG’s combined expenses fell by 21.5% to P2.16 billion from the P2.75 billion previously.

Higher revenues for the nine-month period boosted CPG’s attributable net income to P843.31 million, an 8.5% climb from the P777.26 million last year.

Total revenues for the January to September period jumped to P9.66 billion, 10.4% higher than the P8.75 billion year on year.

The company attributed its revenue rise to the steady growth contributions of PHirst Park Homes, the first-home brand of PHirst Park Homes, Inc.

PHirst Park Homes is a partnership between Century Properties and Mitsubishi Corp.

Its First-Home segment accounted for 55% of CPG’s combined revenues, totaling P5.3 billion. Its In-City Vertical Developments accounted for a 30% share at P2.9 billion, commercial leasing segments contributed 10% or P1 billion, while the remainder came from its property management segment at P376 million.

“As we forge ahead, we will intensify our business efforts to meet the soaring demand in this sector driven by the unmet housing backlog in our nation,” said Marco R. Antonio, president and chief executive officer of CPG.

At the stock exchange, shares in the company closed unchanged at 31 centavos each. — **Ashley Erika O. Jose**

Emperador’s income grows 5.1% to P2.05 billion in third quarter

EMPERADOR, INC. said on Monday it saw a 5.1% increase in attributable net income for the third quarter driven by higher revenues.

In a disclosure to the stock exchange, Emperador said its attributable net income from July to September reached P2.05 billion, up from P1.95 billion in the same period last year.

“The company continues to surge ahead in light of the challenging complexities in the world. We have a compelling whisky portfolio driving the international business and a brandy segment driven by innovation and premiumization,” Emperador President Winston S. Co said.

“Overall, for 2023, our company hopes to end the year with a strong performance,” Mr. Co said.

The company’s topline for the third quarter climbed 6.5% to P15.91 billion from P14.94 billion in the same period a year ago.

Revenues from Brandy accounted for 58% of the total, rising by 2.4% to P9.20 billion.

The Scotch Whisky segment, on the other hand, grew by 21% to P6.77 billion, accounting for 42%.

“Emperador’s international business continued to experience double-

digit growth owing to its sustained sales of single malt whiskies across different markets across the globe particularly in Asia and North America,” the company said.

Meanwhile, total expenses increased 6.9% to P12.85 billion from P12.02 billion last year.

For the January-to-September period, Emperador reported a 5.6% decrease in attributable net income to P6.78 billion from P7.18 billion a year ago.

Gross revenues, on the other hand, increased by 12% to P46.30 billion from P41.34 billion recorded previously.

The company’s total expenses for the three-quarter period climbed 12.1% to P46.30 billion from P41.34 last year.

Emperador is a global spirits conglomerate focused on brandy and whisky. It owns Whyte & Mackay and other brands including Fundador Brandy, The Dalmore, Jura, and Tamnavulin single malt Scotch whiskies.

The company is listed on the Philippine Stock Exchange and Singapore Securities Exchange.

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Phinma says nine-month core profit hits P1.22 billion as contributions rise

PHINMA CORP. announced on Monday a core net income of P1.22 billion for the nine-month period, significantly higher than the previous year’s P871.48 million, mainly due to increased contributions from subsidiaries.

In a media release on Monday, the company said it recorded a gross revenue of P15.46 billion, a 15.1% increase from P13.43 billion in the corresponding period last year.

The listed company has yet to release its financial statement for the period, but it previously reported an attributable net loss of P18.61 million for the second quarter, down from the P114.78 million net income in the same period last year.

It previously reported a gross revenue of P4.10 billion for the same period, lower by 1% from the P4.14 billion in the prior year.

Phinma credited the growth in its overall performance from January to September to the positive contributions resulting from its higher ownership stake in subsidiaries.

To recall, the company had acquired an 8% additional stake in Phinma Education Holdings, Inc. for P1.06 billion, increasing its stake to 75.2%. It said that Phinma Education’s revenues climbed to P3.96 billion for the nine-month period. — **Ashley Erika O. Jose**



Raising the Bar in Modern Living

Suntrust Properties, Inc., a wholly owned subsidiary of Megaworld Corporation, has emerged as an industry leader since its inception in 1997.

In over two decades, it has significantly expanded its residential and commercial portfolio, spanning North Luzon, Metro Manila, Cavite, Laguna, Batangas, Visayas, and Mindanao. Suntrust also successfully manages export processing zones and a prestigious golf development. In 2018, it acquired a 42-year old real estate developer, Stateland, Inc. This strategic move further fortified Suntrust’s commitment to providing a home for every Filipino.

Today, with more than 50 developments and 26 years of excellence, Suntrust continues to expand its reach, setting new benchmarks for modern Filipino living.

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