CEBULANDMASTERS
We Build with You in Mind

FY 2024

INVESTORS AND ANALYSTS BRIEFING

April 15, 2025 | 10 AM



Reminders

Participants are kept on mute during the webinar session.

For any questions, you may use the Q&A chat box provided. Indicate your name & organization.

All questions will be addressed during the Q&A session.

The meeting is recorded and can be accessed in the company's website.

01

FINANCIAL PERFORMANCE

02

BUSINESS UPDATES

03

SIGNIFICANT MILESTONES

01

FINANCIAL PERFORMANCE

02

BUSINESS UPDATES

03

SIGNIFICANT MILESTONES

2024 Key Highlights

SUSTAINED GROWTH IN EARNINGS TO PARENT	Parent NIAT grew by 8% to ₱3.01 Bn from ₱2.80 Bn in 2023, driven by topline performance	+8% YOY
STEADY TOP LINE PERFORMANCE ACROSS MAJOR SEGMENTS	Consolidated Revenue hit ₱19.53 Bn from ₱18.82 Bn in 2023, marking an improvement of 4%.	+4% YOY
STRONG SALES TAKE-UP, BACKED BY SOLID HOUSING DEMAND IN VISMIN	Residential units are 94% sold across all projects, while on-going and new launches are fast selling out at 92% take-up	94% sold
STABLE BALANCE SHEET AND IMPROVED DEBT-TO-EQUITY RATIO	Improving profitability and successful issuance of preferred shares resulted in strong balance sheet as the debt-to-equity ratio improved significantly from 1.79x to 1.58x	1.58x Net D/E Ratio
DIVERSIFICATION INTO RECURRING REVENUE	Compelling lineup of leasing projects and expanding hotel portfolio to set ground work on future avenues for growth	3 New Hotels

Sustained Earnings Growth Momentum

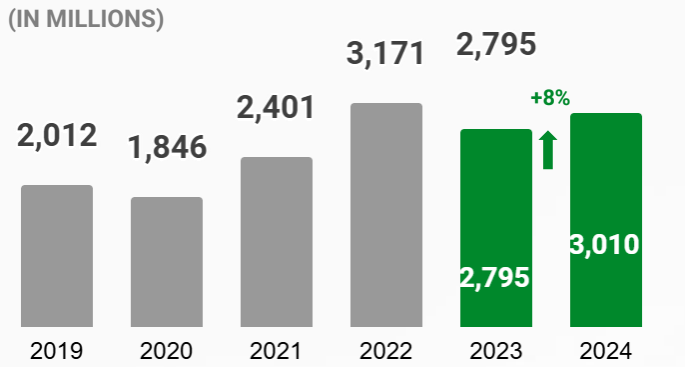
Posts 8% growth in Parent Earnings

(₱ IN MILLIONS)	FY 2024	FY 2023 *(Restated)*	Movement	Movement (%)
Sale of real estates	**17,294**	16,461	833	5%
RES-Finance income	**1,765**	2,048	(283)	(14%)
Hotel	**240**	139	102	74%
Rental	**162**	112	50	45%
Management fees	**64**	59	5	8%
Total Revenues	**19,525**	**18,818**	**707**	**4%**
Cost of Sales	**(9,356)**	**(8,403)**	**(953)**	**11%**
Gross Profit	**10,169**	**10,416**	**(246)**	**(2%)**
Operating Expenses	**(3,201)**	(2,785)	(416)	15%
Interest Expense	**(2,188)**	(2,357)	169	(7%)
Other Operating Income	**452**	411	41	10%
Other Gains/Losses	**(5)**	(2)	(3)	148%
Profit before tax	**5,228**	**5,683**	**(455)**	**(8%)**
Tax Benefit (Expense)	**(1,230)**	(1,847)	617	(33%)
Consolidated NIAT	**3,998**	**3,836**	**162**	**4%**
Non-Controlling Interest	**988**	1,041	(53)	(5%)
Parent NIAT	**3,010**	**2,795**	**215**	**8%**
Basic EPS (Common)	**0.82**	0.81		
Weighted Ave. O/Shares (In Mn)	**3,462**	3,462		

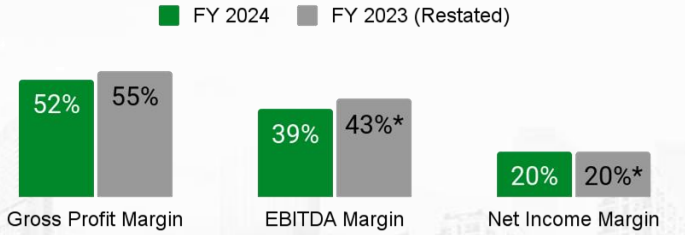
Note: Profit and loss adopts new PFRS on interest

REVENUE. Fuelled by more construction progress and qualified units for revenue recognition
OPEX. Driven by the increase in Commissions & Incentives, Salaries & wages due to increase in headcount
TAX EXPENSE. Increased attributable to revenue

FY 2024 PARENT NIAT



PROFIT MARGINS



**with one-time recognition on transfer charges for real estate sales due to take-out and title processing*

Steady Topline Growth Across All Segments

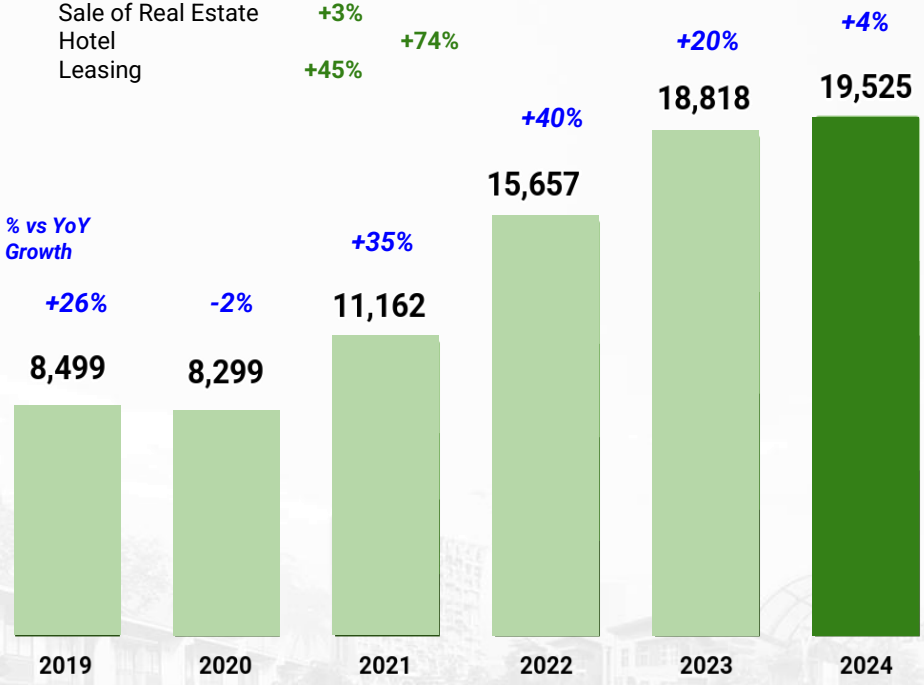
Improved Revenues by 4% driven by POC progress and lot sale

REALIZED REVENUE

(PH in Millions)

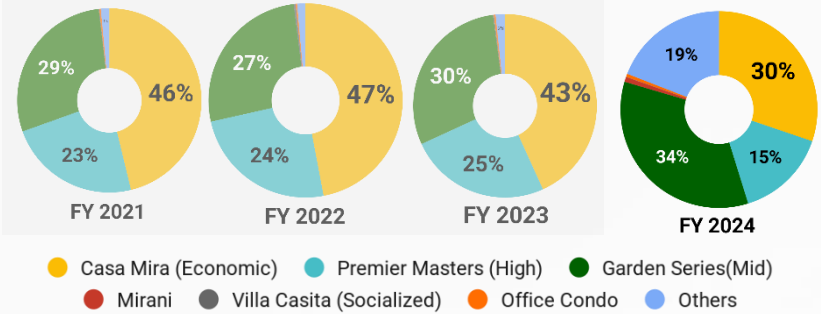
FY 2024 Growth

Sale of Real Estate	+3%
Hotel	+74%
Leasing	+45%



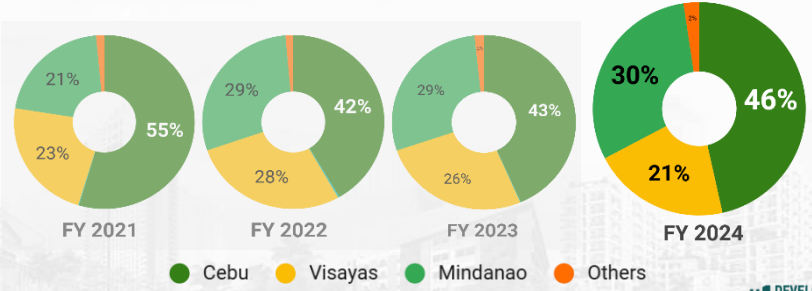
MARKET (Realized Revenue)

Strongly driven by garden series housing



LOCATION (Realized Revenue)

Cebu continues to be the main driver in terms of location

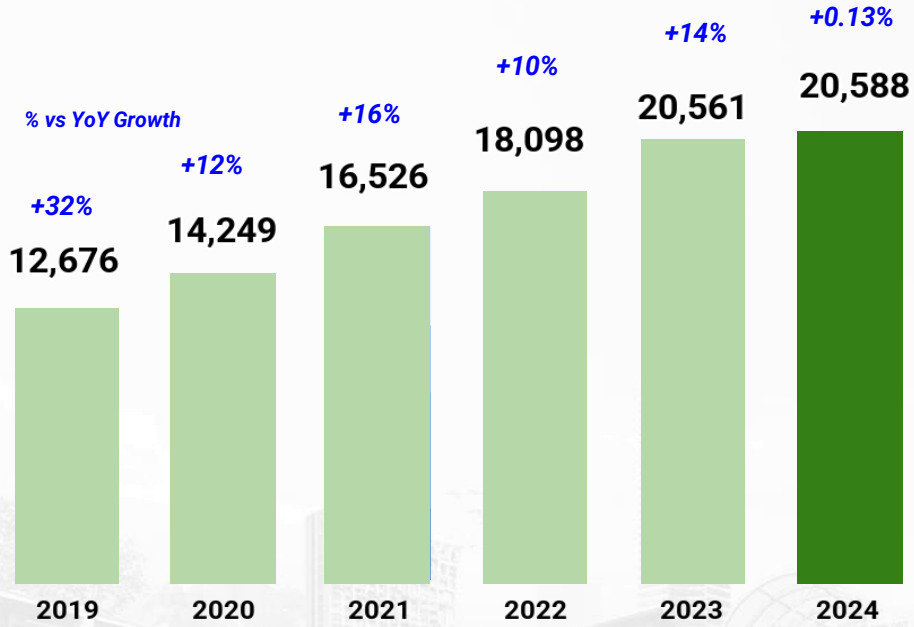


Maintaining the sales while gearing up for 2025 launches

Reservation sales and estate sales reached P20.6Bn

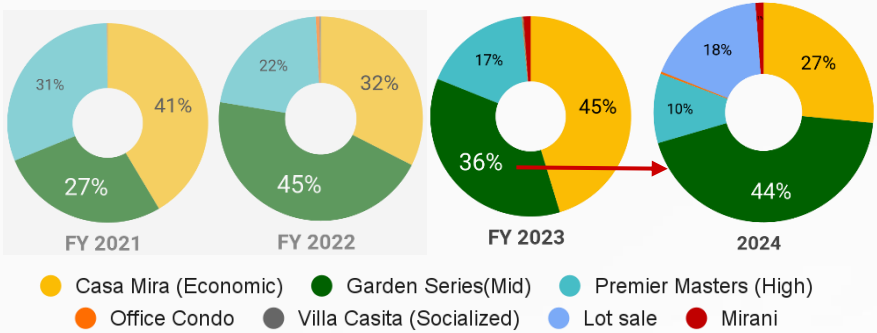
RESERVATION and ESTATE SALES

(PHP IN MILLIONS)



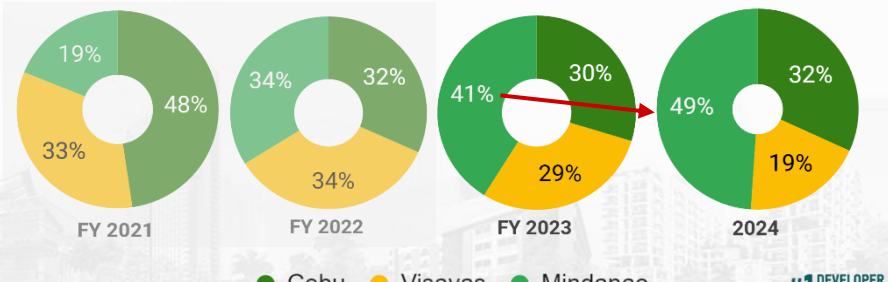
MARKET (Reservation Sales)

Garden Series projects gain sales momentum



LOCATION (Reservation Sales)

Strengthening foothold outside Cebu

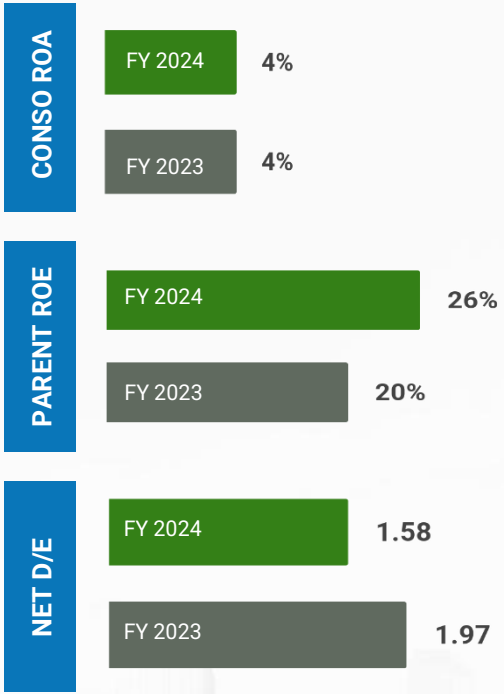


Solid and Stable Financial Position

Net D/E ratio improved to 1.58x

Anchored by Improving profitability and preferred shares offer

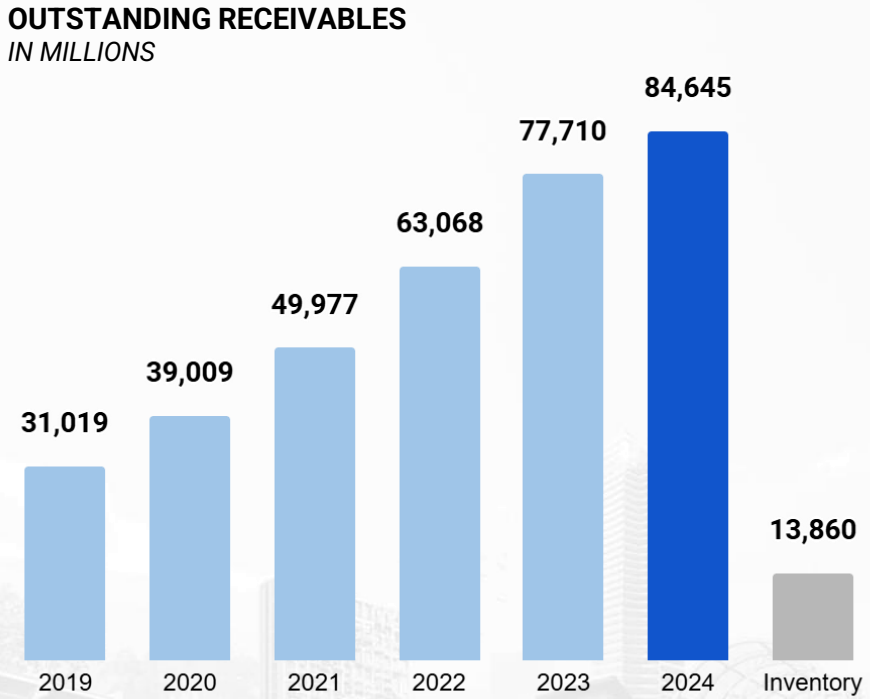
(₱ IN MILLIONS)	As of Dec 31, 2024	As of Dec 31, 2023 *(Restated)*	Movement In Php	Movement %
Cash	**1,583**	914	669	73%
Accounts Receivables	**4,610**	2,249	2,361	105%
Contract Assets	**49,427**	45,094	4,333	10%
Real Estate Inventories	**13,080**	17,055	(3,975)	(23%)
Non-current asset held-for-sale	**238**	0	238	100%
Investment properties	**19,445**	18,334	1,111	6%
Other Current Assets	**7,415**	6,498	917	14%
Other Non-current Assets	**13,205**	10,304	2,901	28%
Total Assets	**109,003**	**100,448**	**8,554**	**9%**
Interest Bearing Liabilities	**49,578**	47,137	2,442	5%
Other Liabilities	**29,118**	29,858	(740)	(2%)
Total Liabilities	**78,696**	**76,995**	**1,701**	**2%**
Capital - Common	**5,209**	5,237	(28)	(1%)
Capital - Preferred	**4,280**	0	4,280	100%
Treasury shares	**(733)**	(733)	0	0%
Revaluation reserves - net	**(35)**	(18)	(16)	90%
Retained earnings	**11,624**	9,747	1,877	19%
Non Controlling Interest	**9,961**	9,221	740	8%
Total Equity	**30,306**	**23,453**	**6,853**	**23%**
Total Liabilities and Equity	**109,003**	**100,448**	**8,554**	**9%**



Treasury Shares. 158Mn shares
Dividends. Cumulative dividends paid amount at P3.1 Bn (2018-2024)

Steadily Increasing Future Collectibles from High Quality Home Buyers

P84.6Bn in receivables with low delinquency





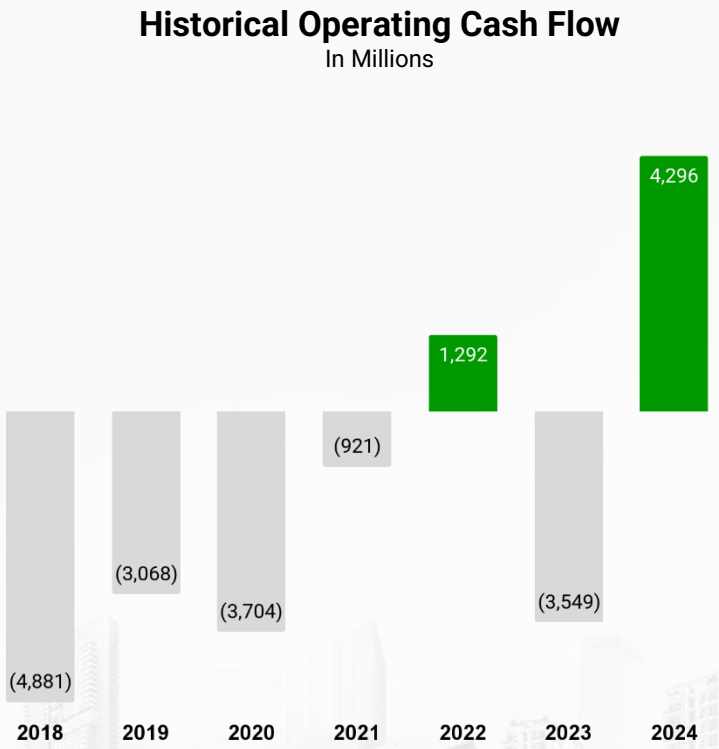
DAVAO GLOBAL TOWNSHIP

2.58%	Current Delinquency Rate
4.31%	Cancellation Rate
97%	Sales Recovery as of the Period

Dual Focus Strategy Generating Resilient Operating Cash Flow

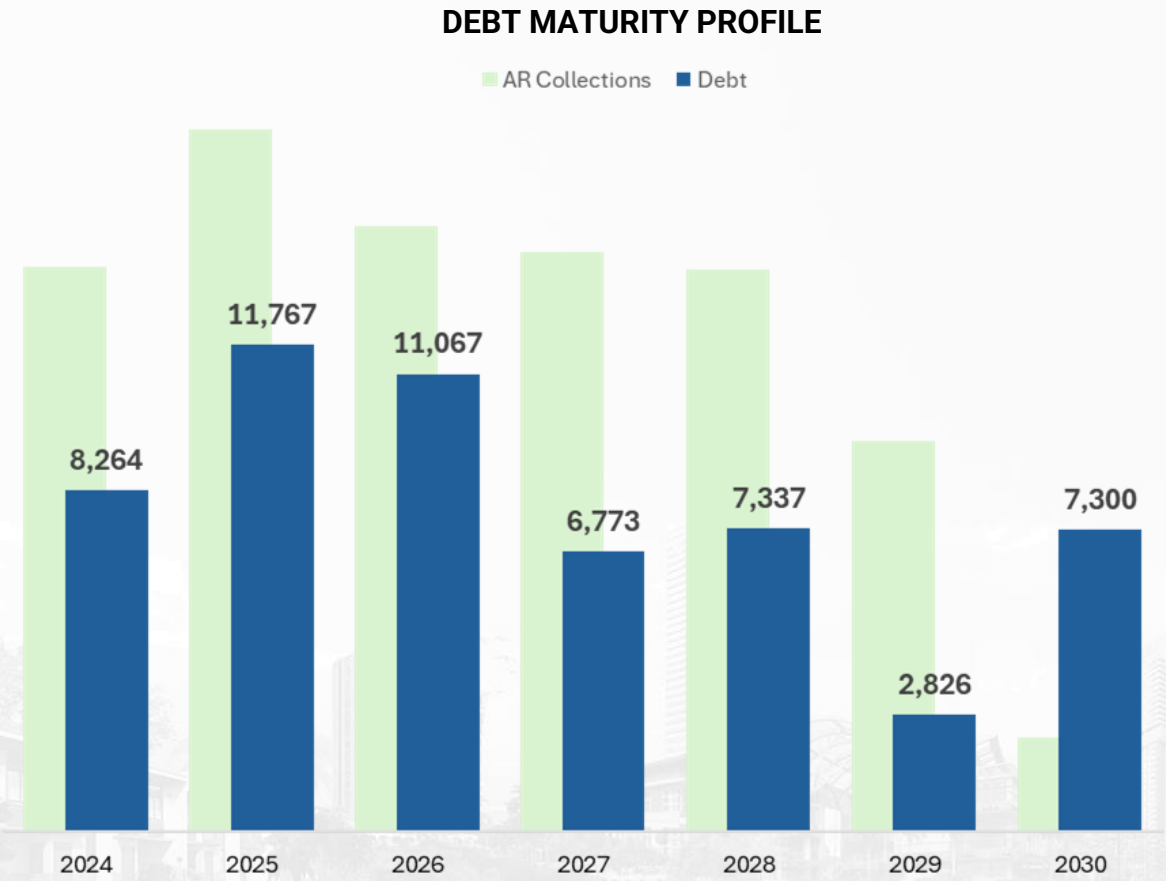
Operating cash flow reaching P4.3 billion

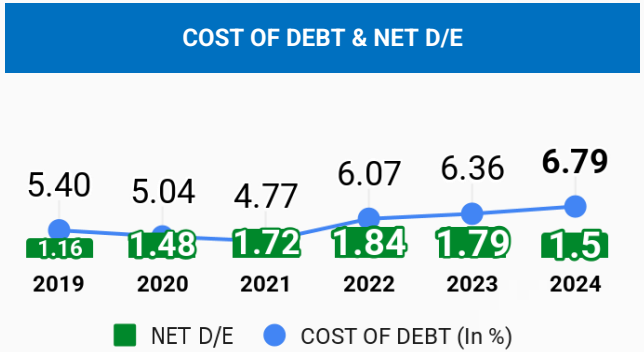
Amounts in millions	FY 2024	FY 2023 (Restated)	Movement in Ph
Operating Income before WC Changes	**7,551**	8,224	(673)
Changes in working capital	**(2,542)**	(11,503)	8,960
Tax paid	**(713)**	(270)	(442)
Operating Cash Flow	**4,296**	**(3,549)**	**7,845**
Acquisitions	**(1,462)**	(996)	(466)
Investment Properties	**(3,232)**	(322)	(2,910)
Others	**(873)**	(22)	(851)
Investing Cash Flow	**(5,568)**	**(1,339)**	**(4,228)**
Net Proceeds from Loan availment	**2,292**	7,152	(4,859)
Preferred Shares Issuance	**4,251**	-	4,251
Dividends Paid	**(1,074)**	(728)	(346)
Interest Paid	**(3,561)**	(2,936)	(625)
Others	**33**	880	(847)
Financing Cash Flow	**1,941**	**4,368**	**(2,427)**
Total Cash Flow	669	(521)	1,190
Cash Beginning	**914**	1,435	(521)
Cash Balance	**1,583**	**914**	**669**

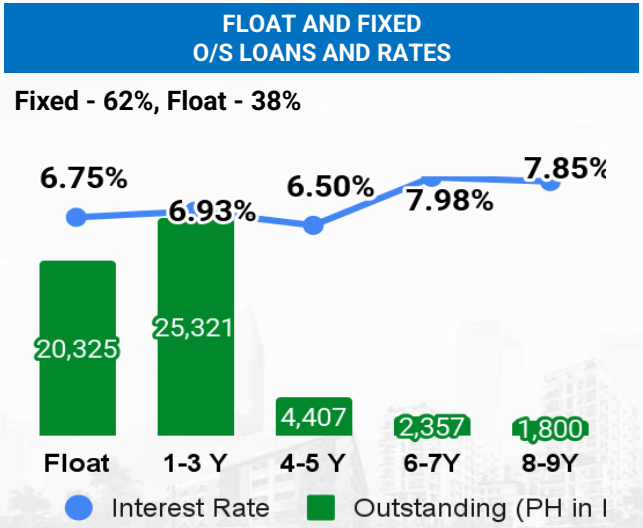


Debt Maturity to be Significantly Covered by our Receivables Collection

P85Bn to collect vs outstanding debt of P49Bn







Sustainability-Linked Bond Raised P5 billion

Offer at 3x oversubscribed at the narrow end



CLI successfully listed its P5-billion sustainability-linked bonds (SLB) on the Philippine Dealing & Exchange Corp. (PDEx) in a bell-ringing ceremony.

This reinforces the company's commitment to addressing the country's 6.7 million housing backlog and significantly expanding its affordable housing portfolio.

01

FINANCIAL PERFORMANCE

02

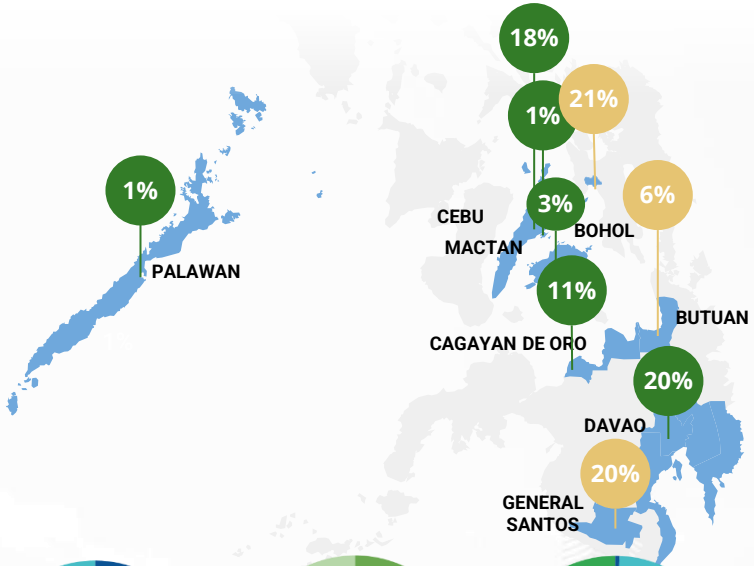
BUSINESS UPDATES

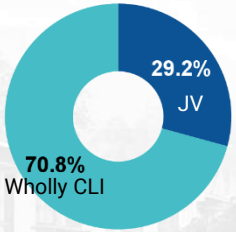
03

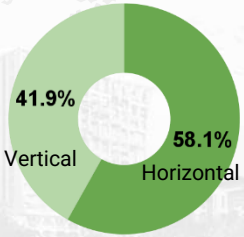
SIGNIFICANT MILESTONES

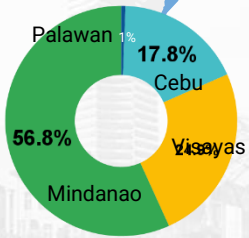
Continued expansion to emerging key cities

107 hectares of landbank with 175 hectares for target acquisition

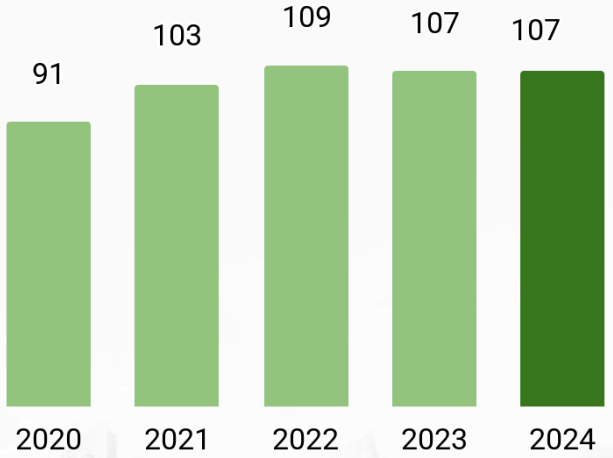








STRATEGIC LANDBANK (IN SQ.M)



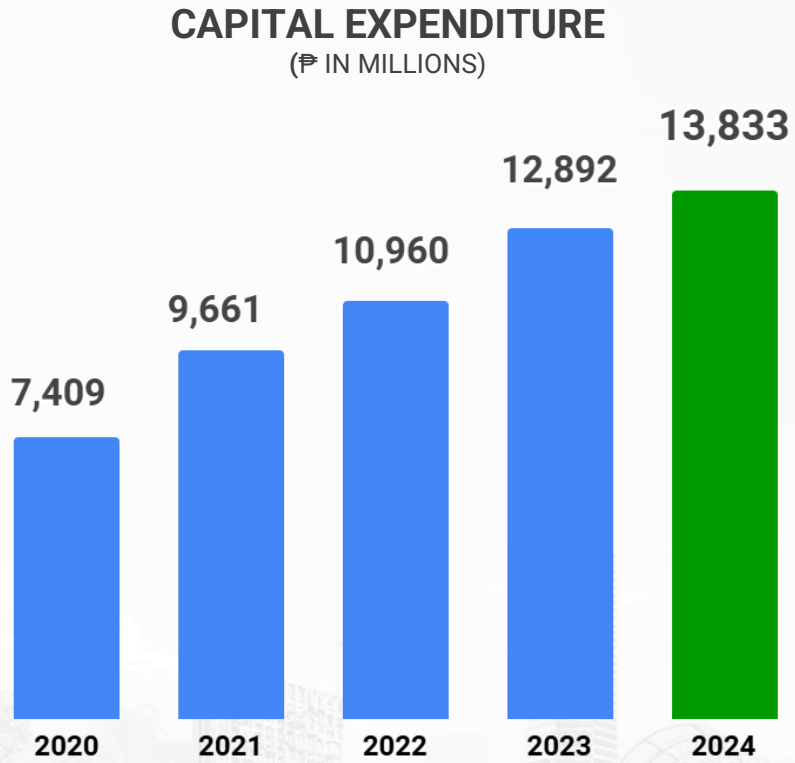
₱10 Bn
LAND VALUE

29.5 Ha
DEVELOPED

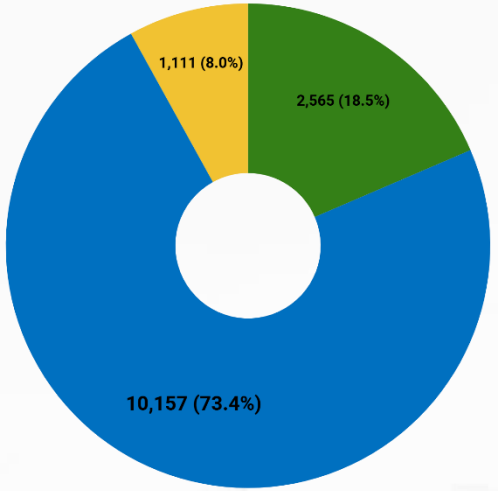
5.46 Ha
ACQUIRED

Capital Expenditures Aligned with Target Spending

P10.1Bn in CAPEX mostly for property development



CAPEX SPENDING



- Lot Acquisition
- Investment Property
- Residential Development

Expanding Residential Offering while Setting Groundwork for Recurring Business

125 Projects in the portfolio **(5 launched in 2024)**







96
RESIDENTIAL

6
OFFICES

10
HOTELS

10
MIXED-USE

3
ESTATES

REAL ESTATE SALES

Continues to make up majority of CLI's portfolio as the Company addresses demand for quality-built, cost-effective, value-for-money housing and well-planned communities.



3% ↑

₱19.06 billion real estate sales revenue and related interest [1]



94%

Sold out units across all stages



₱13.67 Bn

Project Sales value launched



[1] Growth for the year ending December 31, 2024 vs December 31, 2023

Healthy Consolidated Sell Out Rate of 94%

102 Property-For-Sale Projects Across Various Stages of Development

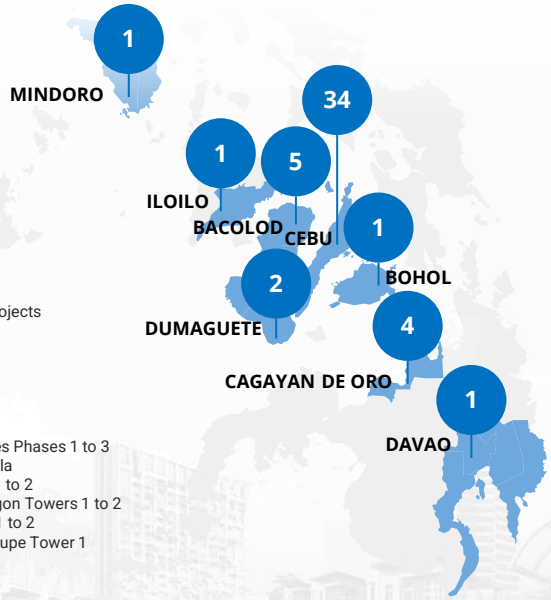
	PROPERTY FOR SALE PORTFOLIO	COMPLETED	ONGOING CONSTRUCTION	2024 LAUNCHES*
NO. OF PROJECTS	100	49	48	5
TOTAL UNITS	40,939	19,325	18,921	2,693
TOTAL PROJECT VALUE	₱143.23 Bn	₱56.15 Bn	₱73.42 Bn	₱13.67 Bn
LAND AREA	250.88 Ha	153.75 Ha	70.80 Ha	26.33 Ha
% SOLD	94%	97%	97%	57%*
UNITS SOLD	38,671	18,822	18,307	1,542
TOTAL SALES VALUE	₱129.37 Bn	₱52.46 Bn	₱69.08 Bn	₱7.83 Bn

*excluding North Grove which launched in Dec 2024, sell-out ratio of 2024 launches is **89%**

Real Estate Sales

Completed Projects

49 COMPLETED PROJECTS WITH **153.75** HECTARES,
19,325 UNITS WORTH **₱56.15 Bn** SALES VALUE AS OF 2024,
97% SOLD **18,822** UNITS WORTH **₱52.46 Bn** IN SALES VALUE



Cebu

- San Jose Maria Village projects
- Villa Casita Balamban
- Midori Plains
- Asia Premier Residences
- Base Line Residences
- Base Line HQ
- Midori Residences
- Mivesa Garden Residences Phases 1 to 3
- Velmiro Heights Minglanilla
- Casa Mira Linao Phases 1 to 2
- Casa Mira Towers Labangon Towers 1 to 2
- Casa Mira South Phases 1 to 2
- Casa Mira Towers Guadalupe Tower 1
- Villa Casita North



BASE LINE PREMIER (CEBU CITY)
₱1.6 Bn | 379 UNITS | **100% SOLD**



MESAVERTE RESIDENCES T1-T3 (CDO)
₱2.0 Bn | 798 UNITS | **99% SOLD**



CASA MIRA ILOILO
₱3.3 BILLION | 1,109 UNITS | **97% SOLD**



MESAVIRRE GARDEN RESIDENCES A,B & C (BACOLOD)
₱3 BILLION | 1,072 UNITS | **95% SOLD**



38 PARK AVENUE
₱6.11 BILLION | 764 UNITS | **96% SOLD**



CASA MIRA COAST (SIBULAN)
₱1.1 BILLION | 543 UNITS | **100% SOLD**



VELMIRO GREENS BOHOL
₱748 MILLION | 204 UNITS | **99% SOLD**



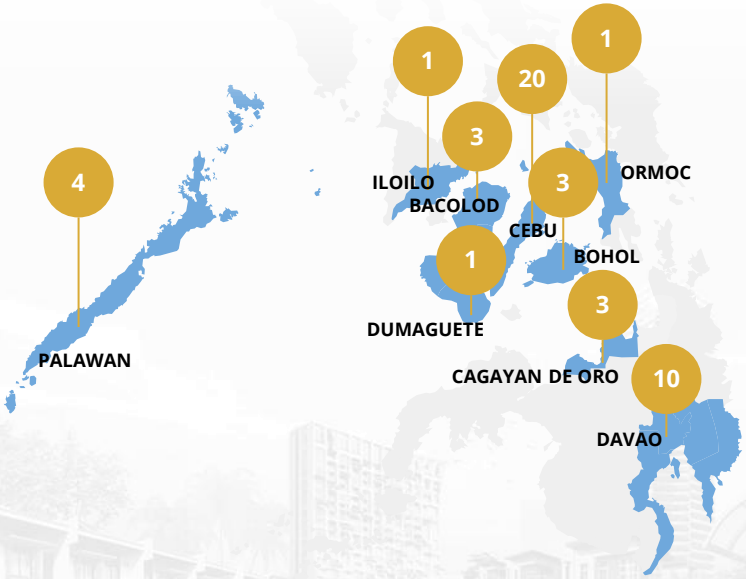
MESATIERRA GARDEN RESIDENCES (DAVAO)
₱1.9 Bn | 677 UNITS | **99% SOLD**

#1 DEVELOPER IN VISMIN

Real Estate Sales

Construction in Progress

48 PROJECTS IN PROGRESS WITH **70.80** HECTARES,
18,921 UNITS WORTH **₱73.42 Bn** SALES VALUE AS OF 2024,
97% SOLD **18,307** UNITS WORTH **₱69.08 Bn** IN SALES VALUE





ONE ASTRA PLACE 1 & 2
₱4.03 BILLION | 1,011 UNITS | **100% SOLD**



CASA MIRA HOMES ORMOC - APR 2021
₱1.9 BILLION | 685 UNITS | **100% SOLD**



VELMIRO HEIGHTS CDO
₱2.0 BILLION | 518 UNITS | **94% SOLD**



CASA MIRA HOMES DUMAGUETE
₱1.45 BILLION | 517 UNITS | **100% SOLD**



ONE PARAGON PLACE
₱2.1 BILLION | 554 UNITS | **99% SOLD**

Masters Tower Cebu Topping Off Ceremony

Future Home of a 5-star luxury brand Sofitel, and premium office spaces



Photo by JAK Seventy-Three

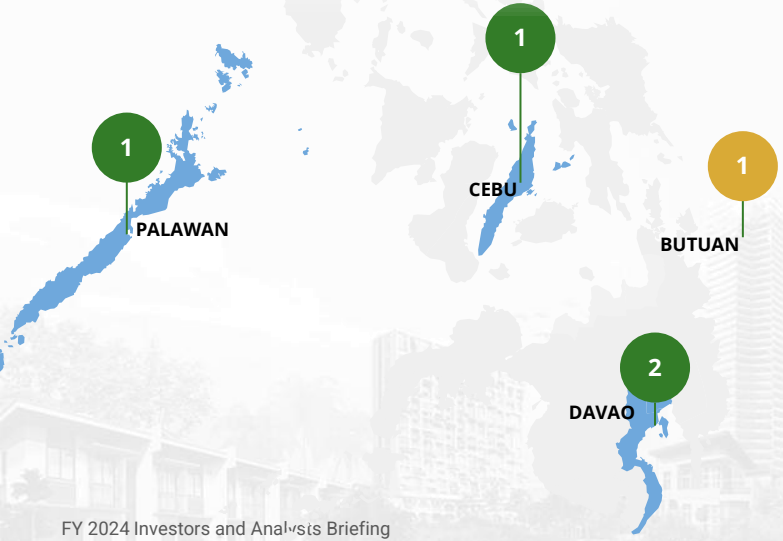




Real Estate Sales

Recent Launches*

5 RECENTLY LAUNCHED PROJECTS WITH **26.33** HECTARES,
2,693 UNITS WORTH **₱13.67 Bn** SALES VALUE AS OF FY 2024,
57% SOLD **1,542** UNITS WORTH **₱7.83 Bn** IN SALES VALUE





VELMIRO HEIGHTS CONSOLACION PH1 DEC 2023
₱1 BILLION | 156 UNITS | **99% SOLD**





MINDARA RESIDENCES JULY 2023
₱2.6 BILLION | 546 UNITS | **100% SOLD**



VELMIRO HEIGHTS DAVAO JUNE 2024
₱2.7 BILLION | 362 UNITS | **100% SOLD**



CASA MIRA HOMES BUTUAN MARCH 2024
₱2.65 BILLION | 676 UNITS | **84% SOLD**



MIRANI STEPS DANAO JULY 2023
₱464 MILLION | 215 UNITS | **100% SOLD**

OFFICE AND RETAIL PROJECTS

Expansion of recurring revenue through strong pipeline of leasing projects – office buildings and commercial spaces to compliment its residential segment.

41K SQM
in GLA completed

110K SQM
in GLA the next 3 years

45% ↑
Revenue from leasing growth [1]

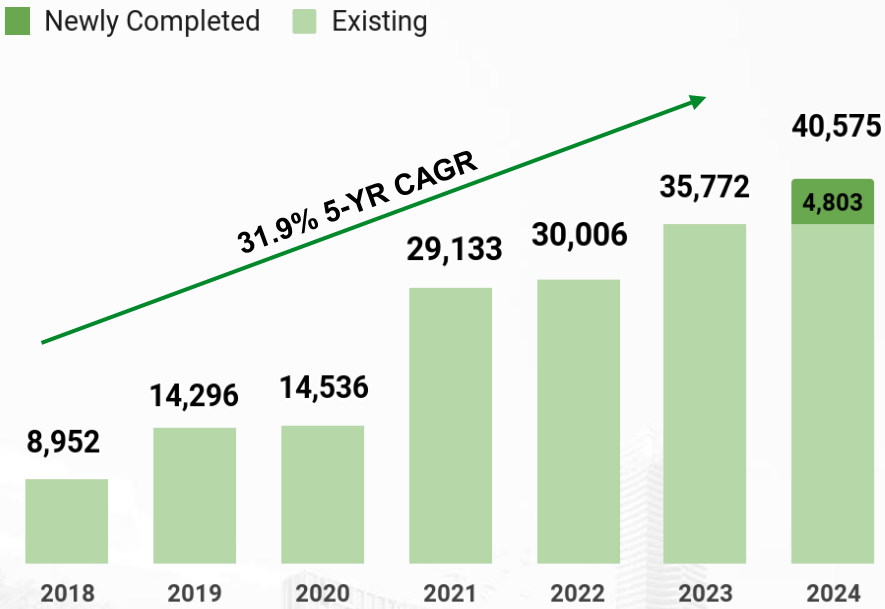
70K SQM
in GLA under construction



[1] Growth for the year ending December 31, 2024 vs December 31, 2023

Leasing Footprint Expansion To Add Distinct Flavor on our Projects

GLA at 41k sqm (+4,800 sqm new leasable space)



❑ Increase in Leasable area from DGT retail pads



HOTEL AND RECREATIONAL DEVELOPMENT

Portfolio of hotels, co-living spaces and resorts, some of which are managed by well-known hotel management companies.

530
Rooms completed

1,198
Room keys under construction

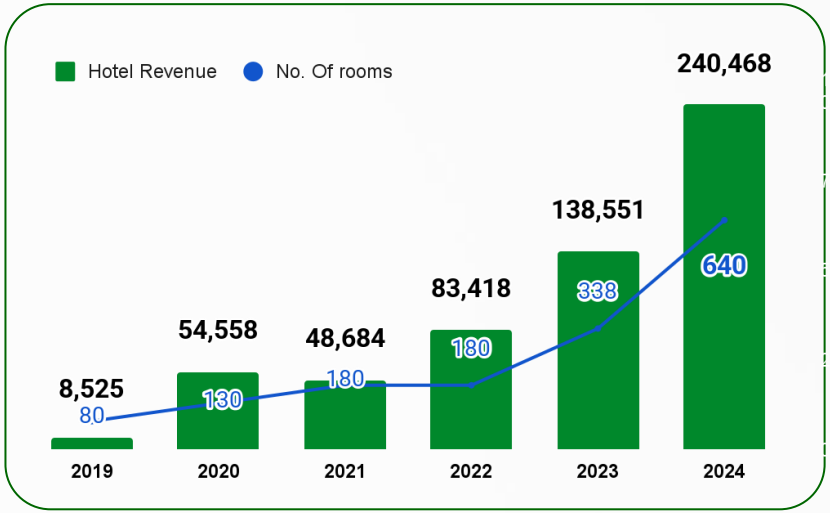
10
Projects in portfolio

74% ↑
Hospitality revenue growth [1]

[1] Growth for the year ending December 31, 2024 vs December 31, 2023

CLI Hospitality Group Capitalizing on Thriving Regional Tourism

4 operational hotels (3 new grand launches in 2024)



HOSPITALITY PROJECTS SET TO COMPLETE BY THE END 2025



RED

IN ASTRA CENTRE, CEBU
144 Rooms
To be completed by **2025**



citadines Paragon Davao

IN THE PARAGON DAVAO
263 Rooms
To be completed by **2025**



MERCURE HOTELS CEBU DOWNTOWN

IN PATRIA DE CEBU
167 Rooms
To be completed by **2025**

GRAND LAUNCH OF 3 NEW HOTELS

POISED TO DRIVE FUTURE HOSPITALITY REVENUE GROWTH







ESTATES AND TOWNSHIPS

Strengthening its township ventures and large scale developments in prime urban locations within the region.

121
Hectares of land for development

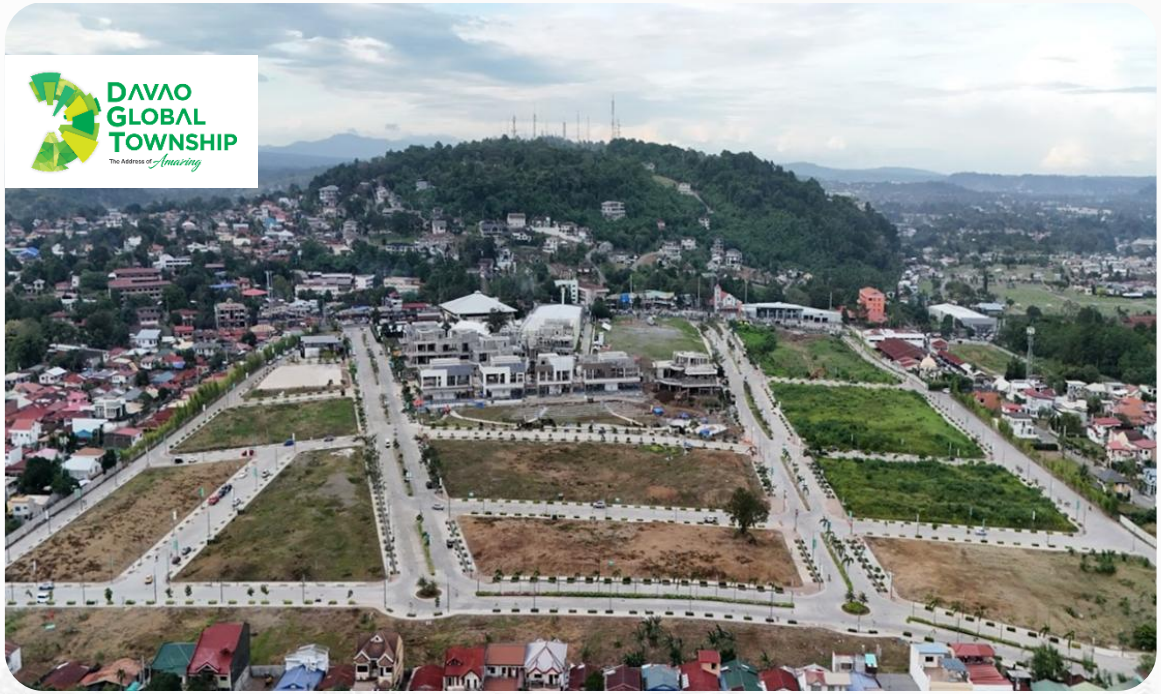
3
Master-planned communities

10
Mixed-use projects in portfolio

4K SQM
Expected GLA from completed Phase 1 in Davao Global Township (DGT)



DGT Development Activities in Full Swing







DAVAO GLOBAL TOWNSHIP | 22 HECTARES | 100% LAND DEVELOPMENT

Phase 1 includes 6 residential towers, 4.7 hectares of commercial lot, Central Park, Drive Thru, City Center & Pavillon

01

FINANCIAL PERFORMANCE

02

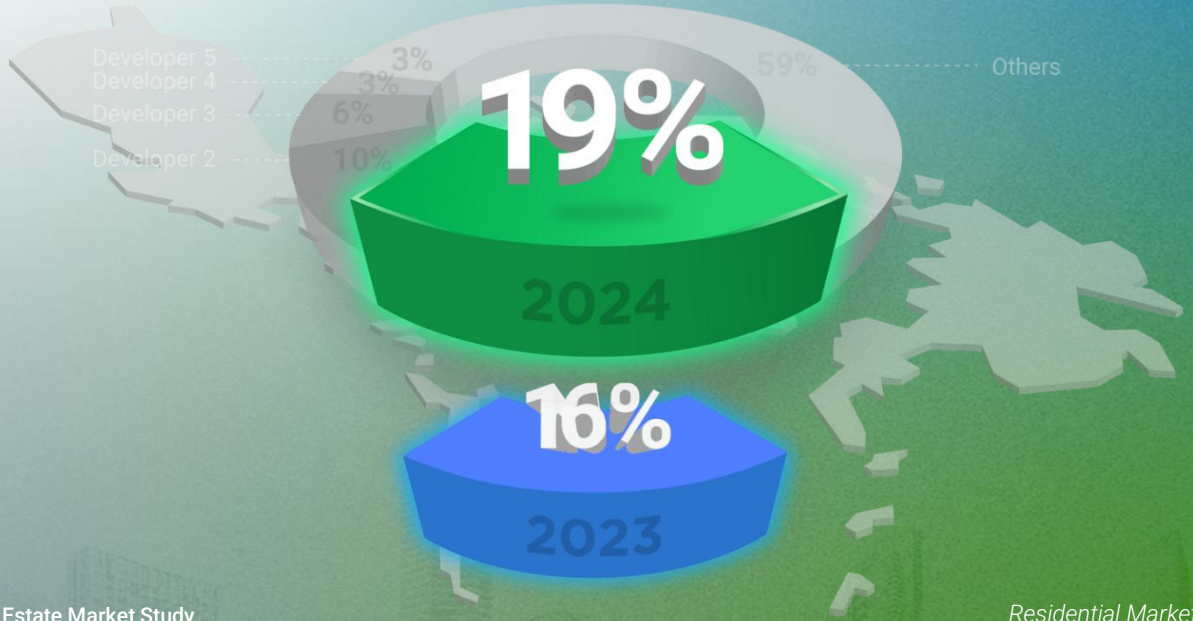
BUSINESS UPDATES

03

SIGNIFICANT MILESTONES

Strengthening VisMin Leadership

#1 Developer in VisMin with 19.3% Market Share



Colliers

Real Estate Market Study
H2 - H1 2024

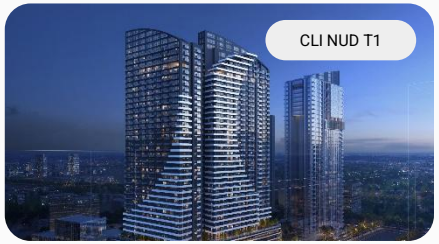
Residential Market Share in VisMin based on Net Sales
Others - Includes all other developers outside of the Top 5

Positive Outlook for 2025 and beyond

To launch 10-12 projects worth P36 billion



₱36.4Bn **Sales Value from New Projects Launches in the Pipeline**









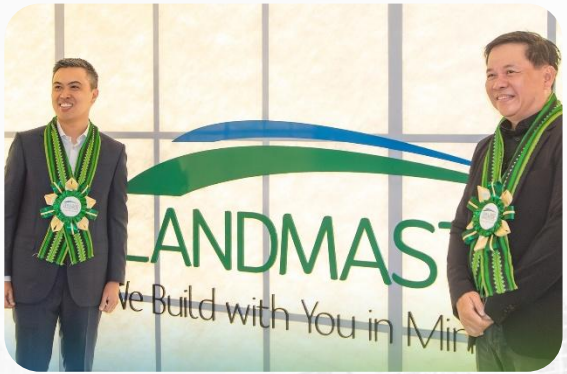
Notes:
Sales Values is calculated by number of units multiplied by the selling price.

Makati Office Branch Opening

To jumpstart our Luzon entrance







2024 Recap: Operational Excellence and Corporate Governance

CLI continues to gain the recognition of peers and the industry



PropertyGuru Philippine Property Awards 2024

Winners:

Best Developer in Mindanao

Best Affordable Condo Architectural Design (Casa Mira Towers Guadalupe)
Best Affordable Condo Development in Metro Cebu (Mirani Steps Danao)
Best Housing Development in Visayas (Velmiro Greens Bohol)
Best Co-living Space (lyf Cebu City)

Highly Commended:
Best Housing Development in Metro Cebu (Velmiro Heights Consolacion)
Best Housing Development in Metro Davao (Casa Mira Homes Davao)
Best Condo Development in Metro Davao (the East Village at DGT)
Best Housing Development in Mindanao (Casa Mira Homes Butuan)
Best Hotel Development (Citadines Bacolod City)

World Business Outlook Awards 2024

Leading Real Estate Company in the Philippines
Most Customer-Centric & Community-Focused Organization in the Philippines
Leading Innovator in Real Estate in the Philippines

ACES Awards

Sustainability Rising Star Award 2024

Asia-Pacific Silver Stevie Awards

Innovative Achievement in Corporate Social Responsibility

ACGS Golden Arrow Awards for Good Governance

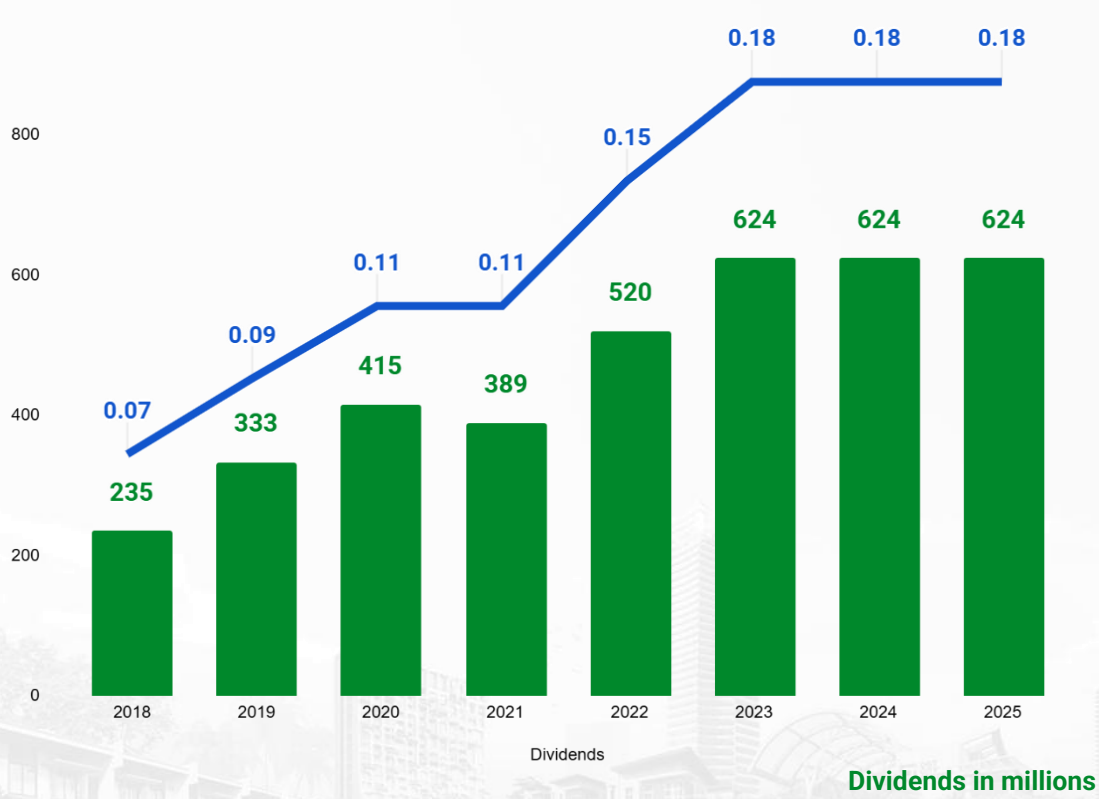
2-Golden Arrow Award as Top-performing publicly-listed company in the Philippines under the 2023 ACGS

BCI Asia Awards 2024 Philippines

One of the Top 10 Developers in the Philippines

Growing Shareholder Value

Distributed ₱3.76 billion in dividends since 2018



2025 Dividends

₱0.18 PER SHARE

CASH DIVIDENDS

Declaration date: March 17, 2025
Record date: April 11, 2025
Payment date: April 16, 2025

15% CAGR
since IPO

Key Investment Message

1. No oversupply concerns in the market where we are in
   - VisMin market continues to be robust
   - CLI has zero exposure to NCR open-market segment

1. We continue to address the housing backlog of 6.7 million houses, of which 50% is located in VisMin
   - 85% of CLI housing portfolio is in the affordable and accessible market segment

1. Strong investor support in our 2 capital raising events:
   - Preferred Shares - 1.43x oversubscribed
   - Sustainability-linked Bonds - 3.0x oversubscribed

1. Renewed optimism for 2025
   - One Manresa Launch
   - 10-12 projects in the pipeline worth 36 billion

Questions & Answers

Visit our Investor Relations website at

https://www.cebulandmasters.com/investor-relations

You may download the FY 2024 presentation materials and Financial Reports by scanning the QR codes below.

Presentation Materials

For inquiries you may e-mail

ir@cebulandmasters.com