



15 April 2025

**Philippine Dealing & Exchange Corp.**

29th Floor, BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City 1226

Attention: **Atty. Suzy Claire R. Selleza**  
*Head - Issuer Compliance and Disclosure Department*

**Securities and Exchange Commission**

The SEC Headquarters, 7907 Makati Avenue  
Salcedo Village, Bel-Air, Makati City 1209

Attention: **Atty. Oliver O. Leonardo**  
*Director - Markets and Securities Regulation Department*

**Dear Mesdames and Gentlemen:**

In compliance with PDEX Rule 7.9.3 and the Implementing Rules and Regulations of the Securities and Regulation Code, we enclose a copy of Cebu Landmasters, Inc.'s ("CLI" or the "Company") disclosure filing to The Philippine Stock Exchange, Inc.

We trust that this submission meets your requirements. If you have questions and/or clarifications, please feel free to contact the undersigned. Thank you.

Very truly yours,

**CEBU LANDMASTERS, INC.**

By:



**ATTY. JOHN EDMAR G. GARDE**  
Legal Counsel and Compliance Senior Manager



# 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)  
Apr 15, 2025
2. SEC Identification Number  
CS200321240
3. BIR Tax Identification No.  
227-599-320-000
4. Exact name of issuer as specified in its charter  
CEBU LANDMASTERS, INC.
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
10TH FLOOR, PARK CENTRALE TOWER, JOSE MA. DEL MAR ST., CEBU I.T. PARK,  
BRGY. APAS, CEBU CITY, PHILIPPINES  
Postal Code  
6000
8. Issuer's telephone number, including area code  
0322314870
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	3,465,201,467
PREFERRED SHARES	4,280,340

11. Indicate the item numbers reported herein  
Item 9 (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 4-30 - Material Information/Transactions

*References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules*

#### Subject of the Disclosure

Cebu Landmasters Posts All-Time High P19.5 Billion Revenue, Powered by Robust VisMin Market

#### Background/Description of the Disclosure

- Cebu Landmasters, Inc. (CLI) posted an all-time high consolidated revenue of P19.5 billion in 2024, up 4% from the previous year's P18.8 billion, fueled by strong VisMin market demand. Core real estate sales rose 5% to P17.3 billion and recurring income jumped 50% to P467 million, led by a 74% growth in hospitality revenues.
- Net income attributable to parent shareholders rose 8% to over P3.0 billion. Dividends of P0.18 per share were declared, maintaining a 15% compounded annual growth rate in payouts since CLI's listing, providing strong investor value.
- Ongoing and new projects remained in high demand throughout the year, reaching a strong 92% sell-out rate largely driven by CLI's mid-market and economic brands. CLI also collected P13.7 billion in takeouts from new homeowners in 2024 in collaboration with partner banks showcasing sustained market demand and steadfast trust in the company's developments.
- CLI's Preferred Shares issuance and sustainability-linked bond offering were both oversubscribed, reflecting strong market support and trust in its growth strategy.

For more details and information, please refer to the attached SEC Form 17-C.

#### Other Relevant Information

NOTE: The disclosure contains forward-looking statements and facts that are subject to considerable risks and uncertainties. These forward-looking statements include, but are not limited to, statements about known and unknown risks; uncertainties and other factors that may cause actual results to differ from expected future performance.

#### Filed on behalf by:

Name	Atty. John Edmar Garde
Designation	Legal Counsel & Compliance Senior Manager



SECURITIES AND EXCHANGE COMMISSION

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4. **CEBU LANDMASTERS, INC.**  
Exact name of issuer as specified in its charter
5. **CEBU CITY, CEBU PHILIPPINES**  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. **10<sup>TH</sup> FLOOR, PARK CENTRALE TOWER, JOSE MA. DEL MAR ST., CEBU I.T. PARK, BRGY. APAS, CEBU CITY, PHILIPPINES**  
Address of principal office
- 6000**  
Postal Code
8. **(032) 231-4870**  
Issuer's telephone number, including area code
9. **N/A**  
Former name or former address, if changed since the last report
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
<b>COMMON SHARES</b>	<b>3,465,201,467</b>
<b>PREFERRED SHARES</b>	<b>4,280,340</b>

11. Indicate the item numbers reported herein: Item 9 (Other Matters)

**Cebu Landmasters Posts All-Time High P19.5 Billion Revenue, Powered by Robust VisMin Market**

- *Cebu Landmasters, Inc. (CLI) posted an all-time high consolidated revenue of P19.5 billion in 2024, up 4% from the previous year's P18.8 billion, fueled by strong VisMin market demand. Core real estate sales rose 5% to P17.3 billion and recurring income jumped 50% to P467 million, led by a 74% growth in hospitality revenues.*
- *Net income attributable to parent shareholders rose 8% to over P3.0 billion. Dividends of P0.18 per share were declared, maintaining a 15% compounded annual growth rate in payouts since CLI's listing, providing strong investor value.*
- *Ongoing and new projects remained in high demand throughout the year, reaching a strong 92% sell-out rate largely driven by CLI's mid-market and economic brands. CLI also collected P13.7 billion in takeouts from*

*new homeowners in 2024 in collaboration with partner banks showcasing sustained market demand and steadfast trust in the company's developments.*

- *CLI's Preferred Shares issuance and sustainability-linked bond offering were both oversubscribed, reflecting strong market support and trust in its growth strategy.*

Notice is hereby given to The Philippine Stock Exchange, Inc. ("PSE"), the Securities and Exchange Commission ("SEC"), Philippine Dealing & Exchange Corp. ("PDEX"), and the public that the leading developer in VisMin Cebu Landmasters, Inc. ("CLI" or the "Company") capped 2024 with record consolidated revenues of P19.5 billion, a 4% growth from P18.8 billion in the prior year, fueled by solid performance in core business segments and the company's growing market share as the real estate leader in the Visayas and Mindanao regions.

The company's property sales showed steady growth with a 5% increase to P17.3 billion from P16.5 billion, showing the company's continued capability to grow its topline. On the other hand, recurring income grew by 50% to P467 million, driven by the hospitality segment's 74% jump in revenues from P139 million to P241 million.

CLI's outstanding financial results in 2024 demonstrates its robust market position in the face of industry headwinds. Net income attributable to parent shareholders improved by 8% to over P3.0 billion, while the Board of Directors approved a cash dividend of P0.18 per share, to be distributed on April 16. Since its initial public offering, CLI has consistently enhanced shareholder returns, yielding a 15% compounded annual growth rate (CAGR) in dividend distributions, reflecting management's unwavering commitment to creating sustainable value for investors while funding strategic expansion initiatives.

"CLI continues to invest in projects that deliver quality and value for money, meeting the changing needs of our markets," said CLI Chairman and CEO Jose R. Soberano III. "Our foundation remains strong and we're well-positioned for continued growth. Our proven track record, strategic pipeline, and deep roots in VisMin power our momentum as we expand across the country."

### **Consistent Strong Market Absorption**

Ongoing and new projects remained in high demand throughout the year, reaching a strong 92% sell-out rate largely driven by CLI's mid-market and economic brands. Casa Mira (33%) and the Garden Series (54%) together accounted for 87% of total residential sales.

Following its plan to build stable long-term income, CLI opened its fourth hotel, Citadines Bacolod City. With six more hotels being developed, the company aims to expand its hospitality portfolio to 10 hotels with over 1,900 rooms, taking advantage of the region's growing tourism industry.

Rental income also showed significant growth, increasing by 45% to P162 million from P112 million last year. This growth is attributed to attractive leasing spaces that have drawn global brands such as Seattle's Best Coffee and Dean and DeLuca.

The company's continued investment in recurring income projects sets forth a foundation for its eventual Real Estate Investment Trust (REIT) offering that will unlock enhanced value from its growing hotel and rental properties.

### **Industry Leadership and Investor Confidence**

In collaboration with partner banks, CLI recorded P13.7 billion takeouts from new homeowners in 2024, reflecting sustained market demand and unwavering trust in its developments.

Investor confidence in CLI remained robust, evidenced by oversubscribed offerings of both Preferred Shares and sustainability-linked bonds in 2024. Alongside this, further validating the company's sustainability credentials is its inclusion in the prestigious ATRAM SDG Fund, which named CLI

among the top 20 listed companies excelling in environmental, social, and governance (ESG) while maintaining financial growth.

CLI's industry leadership earned multiple accolades in 2024, including Sustainability Rising Star at the ACES Awards, a second consecutive 2-Golden Arrow recognition for governance excellence, and its seventh year among BCI Asia's Top 10 Developers. The company also received the Best Developer in Mindanao award from PropertyGuru Philippines and achieved Great Place to Work® certification, demonstrating its commitment to workplace excellence.

Further, the 2024 Colliers Real Estate Market Study revealed that CLI maintained its position as the top developer in Visayas and Mindanao, both in the horizontal and vertical markets. The listed company also accounts for 19.3% share of the overall residential market in the region, a 3% increase from the previous year.

### **Gaining momentum in 2025 and beyond**

CLI entered 2025 with optimism, backed by an outstanding project pipeline and consistent market demand in its key regions. The successful launch of One Manresa Place in Cagayan de Oro, which generated P4 billion in sales within just two days, signals continued appetite for CLI's offerings.

"Encouraged by our 2024 turnout, CLI is set to roll out 10 to 12 new projects this year worth Php 36 Billion worth of sales value, having a mix of ongoing developments and new ventures in emerging markets and locations. These launches aim to build on CLI's regional momentum and capture opportunities in underserved markets. 2025 is a critical stage as we move into bigger-scale residential and township developments, and ramp up our recurring income projects," Soberano stated.

For more information on CLI, visit [cebulandmasters.com/](http://cebulandmasters.com/).

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*Strong market response: With nearly 90% of units sold, One Manresa Place signals high investor confidence in CLI's Manresa Town in CDO—strategically integrated with Xavier University's 'Campus of the Future' to drive long-term value and sustained demand.*



*Opened in 2024, the 200-room Citadines Bacolod City sits along Lacson Avenue, a prime location that is in close proximity to essential destinations. It is only 30 minutes away from the Bacolod-Silay airport, the North Bus Terminal, and all major tourist attractions and go-to places in Bacolod. It has a 1000-sqm convention center with a pillarless ballroom, ideal for corporate or non-commercial gatherings.*



*Cebu Landmasters' attractive leasing spaces have drawn global brands including Dean and Deluca, which had its first store outside of Manila in CLI's 38 Park Avenue in Cebu IT Park.*

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## SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CEBU LANDMASTERS, INC.**

Issuer

**April 15, 2025**

Date



**ATTY. JOHN EDMAR G. GARDE**

Legal Counsel & Compliance Senior Manager

Signature and Title

## **Cebu Landmasters Posts All-Time High P19.5 Billion Revenue, Powered by Robust VisMin Market**

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### News summary:

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Leading developer in VisMin Cebu Landmasters, Inc. (CLI) capped 2024 with record consolidated revenues of P19.5 billion, a 4% growth from P18.8 billion in the prior year, fueled by solid performance in core business segments and the company's growing market share as the real estate leader in the Visayas and Mindanao regions.

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