

13 August 2024

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, we enclose a copy of Cebu Landmasters, Inc.'s ("CLP" 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)

Aug 13, 2024

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 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Cebu Landmasters revenue surged to PHP 11.31 billion in H1, up 24% year-on-year

Background/Description of the Disclosure

- Cebu Landmasters, Inc. (CLI) reported a significant 24% year-on-year increase in revenue for H1 2024, rising from PHP 9.15 billion to PHP 11.31 billion.
- Growth was driven by progress across all segments and a one-off lot sale. Key drivers are ongoing progress in construction for sold-out projects, and an increase in new units qualifying for revenue recognition. Additionally, there has been a substantial increase in hotel and leasing revenues.
- CLI launched four new projects worth PHP 8.3 billion and achieved PHP 11.6 billion in reservation sales from these new launches and existing inventory, reflecting strong market demand and rapid project sell-out rates.

For details and information, please refer to the attached Press Release.

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



Cebu Landmasters revenue surged to PHP 11.31 billion in H1, up 24% year-on-year

News Summary

- Cebu Landmasters, Inc. (CLI) reported a significant 24% year-on-year increase in revenue for H1 2024, rising from PHP 9.15 billion to PHP 11.31 billion.
 - Growth was driven by progress across all segments and a one-off lot sale. Key drivers are ongoing progress in construction for sold out projects, and an increase in new units qualifying for revenue recognition. Additionally, there has been a substantial increase in hotel and leasing revenues.
 - CLI launched four new projects worth PHP 8.3 billion and achieved PHP 11.6 billion in reservation sales from these new launches and existing inventory, reflecting strong market demand and rapid project sell-out rates.
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Leading developer in VisMin Cebu Landmasters, Inc. (CLI) reported that the company's first-half of the year (H1) revenue surged 24 percent to PHP 11.31 billion from PHP 9.15 billion (adjusted) in the same period last year driven by progress across all segments. This is driven by ongoing construction progress, substantial rise in hotel and leasing revenues, and an increase in new units qualifying for revenue recognition, as well as a one-off lot sale.

CLI's impressive topline growth during the first 6 months of the year translated into a 24% increase in Parent Net Income, rising from restated figures of PHP 1.37 billion to PHP 1.7 billion.

"Cebu Landmasters is poised to sustain this growth trajectory over the next few years with more projects opening in the coming months and as we further expand to new market areas," said CLI Chairman and CEO Jose Soberano III.

CLI's hotel revenue also surged with the addition of two new operating hotels in the first half of the year. Alongside the fully operational 180-room Citadines Cebu City, CLI opened lyf Cebu City (159 rooms) and The Pad Co-Living (156 rooms). Hotel revenue streams are anticipated to grow further with the opening of the 200-room Citadines Bacolod City, the biggest in Bacolod, and is now receiving Meetings, Incentives, Conference and Exhibitions (MICE) bookings.

The company's leasing business also has a robust growth of 42%, driven by higher gross leasable area (GLA), now at 40,575 sqm. This growth followed the turnover of new retail areas such as the new wing of Base Line Center, 38 Park Avenue Retail, and Banilad High Street.



To further drive future financial growth, four new projects valued at PHP 8.3 billion were also successfully launched by CLI in H1. These are Tower 6 of The East Village in Davao, Tower 5 of Casa Mira Towers Palawan, Casa Mira Homes Butuan, and Velmiro Heights Davao.

"There has been steady demand for our residential projects as shown by the fast market absorption of our newly launched developments. Demand continues to outweigh supply in the VisMin regions, with our projects selling out within days after market introduction, such as Velmiro Heights Davao, which fully sold out in practically less than two days after market introduction. This is a clear indicator that we are offering a compelling product priced competitively, for the right market," Soberano highlighted.

The successful new launches, coupled with sustained demand for CLI projects, resulted in PHP 11.6 billion in reservation sales for the first half of the year, reflecting a 10% increase year-on-year. Notably, 48% of these sales originated from Davao projects, with 66% attributed to the company's Garden Series targeting the mid-market. CLI achieved a commendable 94% sell-out rate across all projects at different development stages: 97% for completed projects, 94% for ongoing projects, and 81% for newly launched projects.

On April 12, CLI raised P4.28 billion through an oversubscribed preferred shares offering. To date, CLI has invested PHP 6.76 billion in capital expenditures, with 67% allocated to project development and 19% to land acquisition. The company is currently finalizing negotiations for land acquisitions to support its strategic expansions into established and new markets.

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Cebu Landmasters' hotel revenue streams are anticipated to grow further with the opening of the 200-room Citadines Bacolod City, the biggest in Bacolod, and is now receiving Meetings, Incentives, Conference and Exhibitions (MICE) bookings.



Cebu Landmasters' leasing business has a robust growth of 42% in the first half of the year compared to the same period last year, driven by higher gross leasable area (GLA) following the turnover of new retail areas such as the New Wing of Base Line Center in Cebu City.



Cebu Landmasters' leasing business has a robust growth of 42% in the first half of the year compared to the same period last year, driven by higher gross leasable area (GLA) following the turnover of new areas such as 38 Park Avenue Retail.



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