

CHI POSTS 14% INCREASE IN REVENUES AT P3.1B

Cebu Holdings posted a 14 percent increase in its revenues to P3.1 billion, exceeding last year's net income by 11 percent to P753.4 million.

“The company's significant growth was attributed to the contribution from its leasing business, which accounts for 69 percent of the total revenue,” said CHI President Jun Bisnar during the Annual

Stockholders' Meeting last April 10.

Its property development and commercial leasing remain robust as the company continues to enhance its existing estates.

At Cebu Business Park, Ayala Center Cebu continues to be a strong revenue driver with an average foot traffic of over 105,000 and a high occupancy rate of 97 percent. Last year, the mall was also awarded the Shopping Center of Year - Large Category by the Department of Trade and Industry and Philippine Retailers Association.

An additional 16,000 square meters was likewise added to the company's office portfolio with the completion of the Tech Tower at Cebu Business Park. The BPI Corporate Center - thru Solinea Inc., a partnership with Alveo Land - was also completed, offering 168 office units for sale.

Cebu Business Park will soon be home to the first Seda Hotel in Cebu. The Ayala-owned hotel brand will have 301 rooms convenient for business travelers, set to open on the second half of the year.

CHI subsidiary, CPVDC completed the Garden Row at Cebu IT Park. The Garden Row is a 1,600 square meter landscaped promenade with popular dining concepts.

A two-hectare mixed used project will also soon rise in Cebu IT Park. The Central Bloc will have a regional mall offering close to 50, 000 square meters of retail space, two office towers with 67,000 square meters of gross leasable area, and another 214-room Seda Hotel.

In Subangdaku, Mandaue, CHI's mixed-use estate, Gateway Central, CHI's mixed used estate in Subangdaku Mandaue is currently under construction. Land development set to be completed by the end of the year, while the Ayala mall of this estate is set to open in 2021.

2017 also highlighted the launch of CHI's fourth estate, Seagrove, in Punta Engano, Lapu-lapu City. The 14-hectare mixed-used estate will soon be a seaside and eco-tourism destination in front of 40 hectares of mangroves. This will be home to the very first Holiday Inn Resort in the Philippines.

With the company's expansion to key locations in the Metro, CHI also continues to achieve its goals with innovation and sustainability embedded in its operations. Its developments are in line with the four focus areas of parent company, Ayala Land, namely - site resilience, pedestrian and transit connectivity, ecoefficiency and local economic development.

As CHI broadens its footprint around Visayas, new operational frameworks are also established starting with the planned merger with its subsidiary, Cebu Property Ventures and Development Corporation.

“This will increase our ability to move farther and faster as we respond to an ever-changing market. We are optimistic that with these advancements, Cebu Holdings is well positioned for growth to deliver better value in the years to come,” Bisnar concluded.

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