

## **CLI declares stock dividends to position firm for even more robust growth**

In a recent disclosure to the Philippine Stock Exchange, Cebu Landmasters, Inc. (CLI) announced that its Board of Directors approved the issuance of stock dividends amounting to 122 percent of its current outstanding shares. This represents 1,900,000,000 common stocks to be issued from the company's unrestricted retained earnings as of Sept. 30, 2020.

This development "will enable CLI to position its equity to take in the growth we expect from our various projects in 15 key cities of Visayas and Mindanao," according to Grant Cheng, chief financial officer of the firm listed in 2017.

Since then, CLI has posted a compounded growth rate of 53.26 percent from 2017 to 2019 in revenues from 2.3 billion to 8.5 billion, and 38 percent in net income to parent from 767 million in 2017 to 2 billion in 2019. The company now has more than 70 projects in various stages of development.

From residential projects focused on the economic and mid-market segments, CLI has also expanded its product lines to include large-scale developments such as the 22-hectare Davao Global Township (DGT) envisioned to be Mindanao's premier master-planned business district and the 100-hectare Minglanilla reclamation project designed to maximize Cebu's tremendous growth opportunities from manufacturing and other robustly growing industries.

"This increase in stocks prepares the company for any significant equity raising opportunities in the future and allows us to go to market more readily should there be a need," observed Cheng. This will also create a greater number of public float shares to allow more investors to participate in CLI's growth momentum.

The aforementioned stock dividends will be sourced from the increase in authorized capital stock of CLI upon approval of the Securities and Exchange Commission. These will also be submitted for approval in a special stockholders meeting to be called within the first quarter of 2021.

A 2020 market study done by Santos Knight Frank disclosed that CLI remains as the leading developer in the Visayas and Mindanao region, keeping its market position in VisMin for 2 consecutive years. ###



An aerial view of Cebu Landmasters' Casa Mira South, a safe and secure community with more space and generous amenities for over 3,000 housing units catered to the economic market.



An architect's perspective of Davao Global Township (DGT), Cebu Landmasters' first township project in partnership with Davao's Villa-Abrille family under the joint venture YHEST, Inc. The development is envisioned to be an iconic central business district in Davao that will provide socio-economic benefits to the city and its neighboring communities.