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Top Frontier Investment Holdings, Inc. TFHI

PSE Disclosure Form 17-18 - Other SEC Forms/Reports/Requirements

Form/Report Type	Special Form for Financial Statements of Publicly-held and Investment Companies
Report Period/Report Date	Apr 11, 2017

Description of the Disclosure

We are submitting herewith the Special Form for Financial Statements of Publicly-held and Investment Companies (PHFS/GFFS) of Top Frontier Investment Holdings, Inc., as filed with the Securities and Exchange Commission on 11 April 2017.

Filed on behalf by:

Name	Irene Cipriano
Designation	Assistant Corporate Secretary

COVER SHEET

C S 2 0 0 8 0 3 9 3 9

S. E. C. Registration Number

T O P F R O N T I E R

I N V E S T M E N T H O L D I N G S

I N C .

(Company's Full Name)

5 th F l o o r , E N Z O B l d g .

3 9 9 S e n . G i l P u y a t

A v e . , M a k a t i C i t y

(Business Address: No. Street City/Town/Province)

Virgilio S. Jacinto

Contact Person

Number

(02) 632-3145

Company Telephone

1 2

Month
Day

3 1

Day

GFFS/PHFS

FORM TYPE

0 7

Month

0 9

Annual

Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.
Number/Section

Amended Articles

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

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REPUBLIC OF THE PHILIPPINES)
IN THE CITY OF MANDALUYONG)

TOP FRONTIER INVESTMENT HOLDINGS, INC.



I, Bella O. Navarra, of the above-mentioned corporation, do solemnly swear that all matters set forth in the attached diskette copy of Special Form for Financial Statements of Publicly-held and Investment Companies was based on the basic and material data contained in the audited financial statements.


BELLA O. NAVARRA

Chief Finance Officer




SUBSCRIBED AND SWORN to before me this

APR 10 2017

affiant exhibiting her Passport No. P1969090A issued on February 18, 2017 in Manila.

Doc. No. : 43
Page No. : 10
Book No. : I
Series of 2017


CARMELA T. DELA PAZ
Commission No. 0364-17
Notary Public for Mandaluyong City
Until Dec. 31, 2018
SMC, 40 San Miguel Ave., Mandaluyong City
Roll No. 57052
PTR No. 3024238; 01/04/17; Mandaluyong City
IBP Lifetime Member No. 010580; 02/09/12; Makati City
MCLE Compliance No. V-0016283; 03/09/16; Pasig City

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 631-6110

FAX NO.: 632-3335

COMPANY TYPE: Holding Company

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA		2016 (in P'000'000)	2015 (in P'000'000)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)		1,426,986	1,369,665
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)		476,156	420,411
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)		203,246	181,134
A.1.1.1 On hand		-	-
A.1.1.2 In domestic banks/entities		203,246	181,134
A.1.1.3 In foreign banks/entities		-	-
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)		110,966	97,984
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)		110,966	97,984
A.1.2.1.1 Due from customers (trade)		55,014	55,596
A.1.2.1.2 Due from related parties		13,082	11,794
A.1.2.1.3 Others, specify (A.1.2.1.3.1+A.1.2.1.3.2)		56,552	40,536
A.1.2.1.3.1 Non-trade		56,552	40,536
A.1.2.1.3.2		-	-
A.1.2.1.4 Allowance for doubtful accounts (negative entry)		(13,682)	(9,942)
A.1.2.2 Due from foreign entities, specify			
A.1.2.2.1			
A.1.2.2.2			
A.1.2.2.3			
A.1.2.2.4 Allowance for doubtful accounts (negative entry)			
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)		83,241	64,148
A.1.3.1 Raw materials and supplies		24,667	20,431
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)		-	-
A.1.3.3 Finished goods and in process		52,153	37,901
A.1.3.4 Merchandise/Goods in transit		-	-
A.1.3.5 Unbilled Services (in case of service providers)		-	-
A.1.3.6 Others, specify (A.1.3.6.1+A.1.3.6.2)		6,421	5,816
A.1.3.6.1 Containers at deposit value - net		1,908	1,482
A.1.3.6.2 Raw land inventory and real estate projects		4,513	4,334
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5)		312	608
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities		241	538
A.1.4.1.1 National Government		-	-
A.1.4.1.2 Public Financial Institutions		-	-
A.1.4.1.3 Public Non-Financial Institutions		-	-
A.1.4.1.4 Private Financial Institutions		241	538
A.1.4.1.5 Private Non-Financial Institutions		-	-
A.1.4.2 Held to Maturity Investments - issued by domestic entities		-	-
A.1.4.2.1 National Government		-	-
A.1.4.2.2 Public Financial Institutions		-	-
A.1.4.2.3 Public Non-Financial Institutions		-	-
A.1.4.2.4 Private Financial Institutions		-	-
A.1.4.2.5 Private Non-Financial Institutions		-	-

NOTE:

This general form is applicable to companies engaged in Agriculture, Fishery, Forestry, Mining, and Quarrying, Manufacturing, Electricity, Gas and Water, Construction, Wholesale and Retail Trade, Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the prod

Control No.:

Form Type: GFFS (rev 2006)

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 631-6110

FAX NO.: 632-3335

COMPANY TYPE: Holding Company

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2016 (in P'000'000)	2015 (in P'000'000)
A.1.4.3 Loans and Receivables - issued by domestic entities: (A.1.4.3.1 + A.1.4.3.2 + A.1.4.3.3 + A.1.4.3.4 + A.1.4.3.5)		
A.1.4.3.1 National Government	-	-
A.1.4.3.2 Public Financial Institutions	-	-
A.1.4.3.3 Public Non-Financial Institutions	-	-
A.1.4.3.4 Private Financial Institutions	-	-
A.1.4.3.5 Private Non-Financial Institutions	-	-
A.1.4.4 Available-for-sale financial assets - issued by domestic entities: (A.1.4.4.1 + A.1.4.4.2 + A.1.4.4.3 + A.1.4.4.4 + A.1.4.4.5)	71	70
A.1.4.4.1 National Government	-	-
A.1.4.4.2 Public Financial Institutions	-	-
A.1.4.4.3 Public Non-Financial Institutions	-	-
A.1.4.4.4 Private Financial Institutions	71	70
A.1.4.4.5 Private Non-Financial Institutions	-	-
A.1.4.5 Financial Assets issued by foreign entities: (A.1.4.5.1 + A.1.4.5.2 + A.1.4.5.3 + A.1.4.5.4)	-	-
A.1.4.5.1 Financial Assets at fair value through profit or loss	-	-
A.1.4.5.2 Held-to-maturity investments	-	-
A.1.4.5.3 Loans and Receivables	-	-
A.1.4.5.4 Available-for-sale financial assets	-	-
A.1.4.6 Allowance for decline in market value (negative entry)		
A.1.5 Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3)	78,391	76,537
A.1.5.1 Biological assets	3,122	3,319
A.1.5.2 Prepaid expenses and other current assets	75,085	73,218
A.1.5.3 Assets held for sale	184	-
A.2 Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7 + A.2.8)	565,882	561,107
A.2.1 Land and improvements	63,786	62,565
A.2.2 Building and improvements	51,526	54,955
A.2.3 Power plants	270,347	255,082
A.2.4 Refinery and plant equipment	145,067	49,785
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5 + A.2.5.6)	253,749	355,147
A.2.5.1 Service stations and other equipment	16,173	16,230
A.2.5.2 Equipment, furniture and fixtures	135,556	148,607
A.2.5.3 Leasehold improvements	3,086	2,318
A.2.5.4 Mine and mining property	5,594	5,584
A.2.5.5 Construction in progress	93,340	182,408
A.2.5.6 Others, specify (A.2.5.6.1 + A.2.5.6.2 + A.2.5.6.3 + A.2.5.6.4)		
A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4)		
A.2.6.1		
A.2.6.2		
A.2.6.3		
A.2.6.4		
A.2.7 Accumulated Depreciation (negative entry)	(207,844)	(204,433)
A.2.8 Impairment Loss or Reversal (if loss, negative entry)	(10,749)	(11,994)
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3)	38,726	33,102
A.3.1 Equity in domestic subsidiaries/affiliates	32,740	27,154
A.3.2 Equity in foreign branches/subsidiaries/affiliates	-	-
A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4)	5,986	5,948
A.3.3.1 Available-for-sale financial assets	5,986	5,948
A.3.3.2	-	-
A.3.3.3	-	-
A.3.3.4	-	-
A.4 Investment Property	9,271	6,810
A.5 Biological Assets	2,263	2,177
A.6 Intangible Assets (A.6.1 + A.6.2)	281,421	296,229
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2 + A.6.1.3 + A.6.1.4)	158,625	182,355
A.6.1.1 Goodwill	49,225	49,230
A.6.1.2 Trademarks and brand names	90,690	90,688
A.6.1.3 Licenses	3,491	27,067
A.6.1.4 Mining rights	15,219	15,370
A.6.2 Others, specify (A.6.2.1 + A.6.2.2 + A.6.2.3 + A.6.2.4...)	122,796	113,874
A.6.2.1 Toll road concession rights	102,333	97,287
A.6.2.2 Water concession rights	824	-
A.6.2.3 Leasehold and land use rights	1,206	952
A.6.2.4 Airport concession rights	5,986	3,794
A.6.2.5 Power concession rights	689	507
A.6.2.6 Port concession rights	11,090	10,411
A.6.2.7 Computer software and licenses and others	668	923
A.7 Assets Classified as Held for Sale		
A.8 Assets included in Disposal Groups Classified as Held for Sale		

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CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 631-6110 FAX NO.: 632-3335

COMPANY TYPE: Holding Company PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2016 (in P'000'000)	2015 (in P'000'000)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)		
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3 + A.9.1.4)		
A.9.1.1		
A.9.1.2		
A.9.1.3		
A.9.1.4		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3 + A.9.2.4)		
A.9.2.1		
A.9.2.2		
A.9.2.3		
A.9.2.4		
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)		
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	53,267	49,829
A.10.1 Deferred containers	7,141	7,014
A.10.2 Deferred Income Tax	21,011	17,007
A.10.3 Noncurrent receivables and deposits	7,032	6,353
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4...)	18,083	19,455
A.10.4.1 Retirement assets	3,487	3,175
A.10.4.2 Noncurrent prepaid rent	2,211	2,228
A.10.4.3 Noncurrent prepaid input tax	2,977	1,425
A.10.4.4 Idle assets	850	1,194
A.10.4.5 Deferred exploration and development cost	950	867
A.10.4.6 Deposits on land for future development	1,968	1,546
A.10.4.7 Advances to contractors and suppliers	2,947	3,939
A.10.4.8 Restricted cash	825	1,457
A.10.4.9 Catalyst	833	947
A.10.4.10 Others	1,035	2,677
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)		
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	963,009	981,077
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	402,371	363,494
B.1.1 Trade and Other Payables to Domestic Entities	345,556	273,734
B.1.1.1 Loans/Notes Payables	197,093	148,026
B.1.1.2 Trade Payables	59,293	47,199
B.1.1.3 Payables to Related Parties, specify (B.1.1.3.1 + B.1.1.3.2 + B.1.1.3.3)	13,870	13,262
B.1.1.3.1 Amounts owed to related party	13,870	13,262
B.1.1.3.2		
B.1.1.3.3		
B.1.1.4 Others, specify (B.1.1.4.1 + B.1.1.4.2 + B.1.1.4.3)	75,300	65,247
B.1.1.4.1 Income and other taxes payable	16,990	13,992
B.1.1.4.2 Nontrade accounts payable	48,366	41,510
B.1.1.4.3 Others	9,944	9,745
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1+B.1.2.2+B.1.2.3+B.1.2.4)		
B.1.2.1		
B.1.2.2		
B.1.2.3		
B.1.2.4		
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions)		
(B.1.4.1 + B.1.4.2 + B.1.4.3)	21,559	18,920
B.1.4.1 Finance lease liabilities - current portion	19,084	16,339
B.1.4.2 Derivative liabilities	2,475	2,581
B.1.4.3 Liabilities directly associated with assets held for sale		
B.1.4.4		
B.1.5 Liabilities for Current Tax		
B.1.6 Deferred Tax Liabilities		
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or financial/non-financial institutions)	35,256	70,840
B.1.7.1 Dividends declared and not paid at balance sheet date	3,442	1,446
B.1.7.2 Acceptances Payable		
B.1.7.3 Liabilities under Trust Receipts		
B.1.7.4 Portion of Long-term Debt Due within one year	31,814	69,394
B.1.7.5 Deferred Income		
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify:		
(B.1.7.6.1 + B.1.7.6.2 + B.1.7.6.3 + B.1.7.6.4)	-	-
B.1.7.6.1 Payables on the purchase of shares of stock	-	-
B.1.7.6.2		
B.1.7.6.3		
B.1.7.6.4		

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CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City
TEL. NO.: 631-6110 FAX NO.: 632-3335
COMPANY TYPE: Holding Company PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2016 (in P'000'000)	2015 (in P'000'000)
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	297,617	332,436
B.2.1 Domestic Public Financial Institutions	-	-
B.2.2 Domestic Public Non-Financial Institutions		
B.2.3 Domestic Private Financial Institutions	297,617	332,436
B.2.4 Domestic Private Non-Financial Institutions		
B.2.5 Foreign Financial Institutions	-	-
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)		
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		
B.5 Other Liabilities (B.5.1 + B.5.2)	263,021	285,147
B.5.1 Deferred Income Tax	59,027	56,785
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4)	203,994	228,362
B.5.2.1 Finance lease liabilities - net of current portion	168,021	183,195
B.5.2.2 Other noncurrent liabilities	35,973	45,167
B.5.2.3		
B.5.2.4		
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)	463,977	388,588
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)		
C.1.1 Common shares		
C.1.2 Preferred Shares		
C.1.3 Others		
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)		
C.2.1 Common shares		
C.2.2 Preferred shares		
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	750	750
C.3.1 Common shares	490	490
C.3.2 Preferred shares	260	260
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	120,501	120,501
C.5 Minority Interest	341,572	297,200
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3 + C.6.4 + C.6.5)	17,878	(3,716)
C.6.1 Convertible perpetual securities	25,158	-
C.6.2 Equity reserves	(7,280)	(3,716)
C.6.3		
C.6.4		
C.6.5		
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus	-	-
C.8 Retained Earnings (C.8.1 + C.8.2)	60,056	50,633
C.8.1 Appropriated	19,148	13,874
C.8.2 Unappropriated	40,908	36,759
C.9 Head / Home Office Account (for Foreign Branches only)		
C.10 Cost of Stocks Held in Treasury (negative entry)	(76,780)	(76,780)
D. TOTAL LIABILITIES AND EQUITY (B + C)	1,426,986	1,369,665

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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TEL. NO.: 631-6110

FAX NO.: 632-3335

COMPANY TYPE: Holding Company

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Income Statement

FINANCIAL DATA	2016 (in P'000'000)	2015 (in P'000'000)	2014 (in P'000'000)
A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)	675,357	661,099	776,069
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	685,303	672,231	772,230
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for using the	203	(120)	2,091
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	-	-	-
A.3.1 Rental Income from Land and Buildings			
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)			
A.3.3 Sale of Real Estate or other Property and Equipment			
A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)			
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 + A.3.5.6 + A.3.5.7)	-	-	-
A.3.5.1			
A.3.5.2			
A.3.5.3			
A.3.5.4			
A.3.5.5			
A.3.5.6			
A.3.5.7			
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3)	(10,149)	(11,012)	1,748
A.4.1 Interest Income	3,695	4,290	3,981
A.4.2 Dividend Income	12	24	10
A.4.3 Gain / (Loss) from selling of Assets, specify (A.4.3.1 + A.4.3.2)	155	(79)	610
A.4.3.1 Gain / (Loss) on Sale of Investments, Available for sale Financial assets, and Property, Plant and Equipment	155	(79)	610
A.4.3.2			
A.4.4 Gain / (Loss) on Foreign Exchange (A.4.4.1 + A.4.4.2)	(14,011)	(15,247)	(2,853)
A.4.4.1 Foreign exchange loss - net	(14,011)	(15,247)	(2,853)
A.4.4.2			
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)	515,912	533,989	661,982
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	515,912	533,989	661,982
B.1.1 Direct Material Used	371,473	404,433	552,007
B.1.2 Direct Labor	7,567	7,079	6,275
B.1.3 Other Manufacturing Cost / Overhead	136,872	122,477	103,700
B.1.4 Goods in Process, Beginning			
B.1.5 Goods in Process, End (negative entry)			
B.2 Finished Goods, Beginning			
B.3 Finished Goods, End (negative entry)			
C. COST OF SALES (C.1 + C.2 + C.3)			
C.1 Purchases			
C.2 Merchandise Inventory, Beginning			
C.3 Merchandise Inventory, End (negative entry)			
D. COST OF SERVICES, SPECIFY (D.1 + D.2 + D.3 + D.4 + D.5 + D.6)			
D.1			
D.2			
D.3			
D.4			
D.5			
D.6			

Control No.: _____
Form Type: GFFS (rev 2006)

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES
CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City
TEL. NO.: 631-6110 FAX NO.: 632-3335
COMPANY TYPE: Holding Company PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Income Statement

FINANCIAL DATA	2016 (in P'000'000)	2015 (in P'000'000)	2014 (in P'000'000)
E. OTHER DIRECT COSTS, SPECIFY (E.1 + E.2 + E.3 + E.4 + E.5 + E.6)			
E.1			
E.2			
E.3			
E.4			
E.5			
E.6			
F. GROSS PROFIT (A - B - C - D - E)	159,445	127,110	114,087
G. OPERATING EXPENSES (G.1 + G.2 + G.3 + G.4)	72,901	54,409	48,124
G.1 Selling or Marketing Expenses	30,899	29,870	28,823
G.2 Administrative Expenses	41,843	30,906	28,192
G.3 General Expenses			
G.4 Other Expenses, specify (G.4.1 + G.4.2 + G.4.3 + G.4.4 + G.4.5 + G.4.6)	159	(6,367)	(8,891)
G.4.1 Other (income) charges - net	159	(6,367)	(8,891)
G.4.2			
G.4.3			
G.4.4			
G.4.5			
G.4.6			
H. FINANCE COSTS	32,417	31,099	27,095
I. NET INCOME (LOSS) BEFORE TAX (F - G - H)	54,127	41,602	38,868
J. INCOME TAX EXPENSE (negative entry)	(17,240)	(17,087)	(11,017)
K. INCOME AFTER TAX	36,887	24,515	27,851
L. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-Tax Gain or Loss Recognized on the Measurement of Fair Value less Cost to Sell or on the Disposal of the Assets or Disposal Group(s) constituting the Discontinued Operation (if any)			
L.1 Income (loss) after income tax from discontinued operations	12,248	162	(869)
L.2	12,248	162	(869)
M. Profit or Loss Attributable to Minority Interest	37,722	24,505	23,330
N. Profit or Loss Attributable to Equity Holders of the Parent	11,413	172	3,652

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES
CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City
TEL. NO.: 631-6110 FAX NO.: 632-3335

COMPANY TYPE: Holding Company

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 3. Cash Flow Statements

FINANCIAL DATA	2016 (in P'000'000)	2015 (in P'000'000)	2014 (in P'000'000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income (Loss) Before Tax and Extraordinary Items	67,322	41,927	38,134
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Depreciation, amortization, foreign exchange losses (gains) and others - net	54,486	40,376	28,554
Interest expense and other financing charges	32,423	31,102	27,097
Interest income	(3,709)	(4,319)	(4,016)
Equity in net earnings of associates and joint ventures	(203)	386	(1,701)
Gain from disposal of discontinued operations	(14,002)	-	-
Gain on sale of investments, available-for-sale financial assets and property and equipment	(155)	81	(610)
Changes in Assets and Liabilities:			
Decrease (increase) in:			
Trade and other receivables	(2,397)	24,306	(432)
Inventories	(19,236)	21,854	(3,757)
Prepaid expenses and other current assets	(5,525)	(14,055)	(8,121)
Increase (Decrease) in:			
Loans payable	(206)	(2,253)	(1,021)
Accounts payable and accrued expenses	16,595	(31,177)	274
Income and other taxes payable and others	(1,374)	(3,896)	(2,169)
Interest paid	(26,398)	(26,963)	(22,489)
Income taxes paid	(19,461)	(14,526)	(12,152)
A. Net Cash Provided by Operating Activities (sum of above rows)	78,160	62,843	37,591
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of subsidiaries, net of cash and cash equivalents acquired	(1,905)	(7,633)	(243)
Cash and cash equivalents acquired from business combination, net of cash paid	-	14,415	-
Additions to investments, available-for-sale financial assets and advances	(8,042)	(3,549)	(6,313)
Additions to property, plant, and equipment	(40,692)	(60,094)	(38,989)
Others, specify:			
Decrease (increase) in other noncurrent assets and others	(15,571)	(8,610)	(7,822)
Payment by (advances to) related parties	-	-	-
Proceeds from sale of investments and property and equipment	1,114	2,607	66,945
Proceeds from disposal of discontinued operations, net of cash and cash equivalents disposed of	37,175	-	-
Interest received	3,482	4,140	3,486
Dividends received	19	96	102
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)	(24,420)	(58,628)	17,166
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from:			
Short-term borrowings	694,423	763,119	831,178
Long-term borrowings	98,130	77,070	77,085
Issuances of capital stock	-	-	-
Others, specify:			
Issuance of preferred shares of a subsidiary	-	-	-
Payments of:			
Short-term borrowings	(645,947)	(796,741)	(793,213)
Long-term borrowings	(182,221)	(73,092)	(83,467)
Cash dividends	-	-	-
Others, specify (negative entry):			
Dividends paid to non-controlling interests	(22,135)	(21,446)	(22,071)
Proceeds from reissuance of treasury shares of a subsidiary	29,707	54,201	-
Net proceeds from issuance of convertible perpetual securities	25,158	-	-
Payments of finance lease liabilities	(23,907)	(22,296)	(20,152)
Net proceeds from issuance of preferred shares and undated subordinated capital securities of subsidiaries	-	28,708	23,008
Redemption of preferred shares of subsidiaries	-	(94,718)	-
Decrease in non-controlling interests	(5,443)	(342)	212
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)	(32,235)	(85,537)	12,580
D. EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	607	3,693	(387)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C + D)	22,112	(77,629)	66,950
Cash and Cash Equivalents			
Beginning of year	181,134	258,763	191,813
Cash at Held for Sale	-	-	-
End of year	203,246	181,134	258,763

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 631-6110

FAX NO.: 632-3335

COMPANY TYPE: Holding Company

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000'000)							
	Capital Stock	Additional Paid-in Capital	Equity Reserve	Translation Differences and Reserve for Retirement Plan	Retained Earnings	Treasury Stock	Minority Interests	TOTAL
A. Balance, 2014	750	120,501	(152)	(290)	50,461	(76,780)	299,988	394,478
A.1 Correction of Error(s)	-	-	-	-	-	-	-	-
A.2 Changes in Accounting Policy	-	-	-	-	-	-	-	-
B. Restated Balance	750	120,501	(152)	(290)	50,461	(76,780)	299,988	394,478
C. Surplus	-	-	-	-	-	-	-	-
C.1 Surplus (Deficit) on Revaluation of Properties	-	-	-	-	-	-	-	-
C.2 Surplus (Deficit) on Revaluation of Investments	-	-	-	510	-	-	339	849
C.3 Currency Translation Differences	-	-	-	(1,165)	-	-	(2,170)	(3,335)
C.4 Other Surplus (specify)	-	-	-	-	-	-	-	-
C.4.1 Revaluation increment from business combination	-	-	-	-	-	-	-	-
C.4.2 Revaluation of cash flow hedges	-	-	-	-	-	-	-	-
C.4.3 Share in other comprehensive loss of associates and joint ventures, net of disposals	-	-	-	-	-	-	-	-
C.4.4 Equity reserve for retirement plan	-	-	-	(70)	-	-	(51)	(121)
C.4.5	-	-	-	(1,517)	-	-	(1,692)	(3,209)
D. Net Income (Loss) for the Period	-	-	-	-	172	-	24,505	24,677
E. Dividends (negative entry)	-	-	-	-	-	-	(20,307)	(20,307)
F. Appropriation for (specify)	-	-	-	-	-	-	-	-
F.1 Capital expenditures	-	-	-	-	-	-	-	-
F.2	-	-	-	-	-	-	-	-
F.3	-	-	-	-	-	-	-	-
F.4	-	-	-	-	-	-	-	-
F.5	-	-	-	-	-	-	-	-
G. Issuance of Capital Stock	-	-	-	-	-	-	-	-
G.1 Common Stock	-	-	-	-	-	-	-	-
G.2 Issuance (Redemption) of Preferred Stock	-	-	-	-	-	-	-	-
G.3 Others - stock options and conversion of exchangeable bonds	-	-	-	-	-	-	-	-
Addition (Reduction) in Minority Interest, Acquisition of Subsidiaries, Amounts Recognized Directly in Equity Related to Assets Held For Sale and Others	-	-	(1,032)	-	-	-	(3,412)	(4,444)
H. Balance, 2015	750	120,501	(1,184)	(2,532)	50,633	(76,780)	297,200	388,588
H.1 Correction of Error(s)	-	-	-	-	-	-	-	-
H.2 Changes in Accounting Policy	-	-	-	-	-	-	-	-
I. Restated Balance	750	120,501	(1,184)	(2,532)	50,633	(76,780)	297,200	388,588
J. Surplus	-	-	-	-	-	-	-	-
J.1 Surplus (Deficit) on Revaluation of Properties	-	-	-	-	-	-	-	-
J.2 Surplus (Deficit) on Revaluation of Investments	-	-	-	17	-	-	(29)	(12)
J.3 Currency Translation Differences	-	-	-	(1,322)	-	-	670	(652)
J.4 Other Surplus (specify)	-	-	-	-	-	-	-	-
J.4.1 Revaluation of cash flow hedges	-	-	-	-	-	-	-	-
J.4.2 Share in other comprehensive loss of associates and joint ventures, net of disposals	-	-	-	(8)	-	-	(10)	(18)
J.4.3 Equity reserve for retirement plan	-	-	-	1,164	-	-	1,412	2,576
J.4.4	-	-	-	-	-	-	-	-
K. Net Income (Loss) for the Period	-	-	-	-	11,413	-	37,722	49,135
L. Dividends (negative entry)	-	-	-	-	-	-	(24,132)	(24,132)
M. Appropriation for (specify)	-	-	-	-	-	-	-	-
M.1 Capital expenditures	-	-	-	-	-	-	-	-
M.2	-	-	-	-	-	-	-	-
M.3	-	-	-	-	-	-	-	-
M.4	-	-	-	-	-	-	-	-
M.5	-	-	-	-	-	-	-	-
N. Issuance of Capital Stock	-	-	-	-	-	-	-	-
N.1 Common Stock	-	-	-	-	-	-	-	-
N.2 Preferred Stock	-	-	-	-	-	-	-	-
N.3 Others - Convertible perpetual securities	25,158	-	-	-	-	-	-	25,158
Addition (Reduction) in Minority Interest, Acquisition of Subsidiaries, Amounts Recognized Directly in Equity Related to Assets Held For Sale and Others	-	-	(3,415)	-	(1,990)	-	28,739	23,334
O. Balance, 2016	25,908	120,501	(4,599)	(2,681)	60,056	(76,780)	341,572	463,977

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES
CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City
TEL. NO.: 631-6110 FAX NO.: 0
COMPANY TYPE: Holding Company PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 5. Details of Income and Expenses, by source
(applicable to corporations transacting with foreign corporations/entities)

FINANCIAL DATA	2016 (in P'000'000)	2015 (in P'000'000)	2014 (in P'000'000)
A. REVENUE / INCOME (A.1 + A.2)	687,605	661,261	775,200
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity) (A.1.1 + A.1.2)	685,303	672,231	772,230
A.1.1 Domestic	525,697	504,923	548,522
A.1.2 Foreign	159,606	167,308	223,708
A.2 Other Revenue (A.2.1 + A.2.2)	2,302	(10,970)	2,970
A.2.1 Domestic	2,150	(11,170)	2,572
A.2.2 Foreign, specify (A.2.2.1+A.2.2.2+ A.2.2.3+ A.2.2.4+ A.2.2.5+ A.2.2.6+A.2.2.7+ A.2.2.8+A.2.2.9+A.2.2.10)	152	200	398
A.2.2.1 Interest Income	262	237	262
A.2.2.2 Equity in Net Earnings (Losses) of Associates	-	-	-
A.2.2.3 Gain (Loss) on Sale of Investments and Property, Plant and Equipment	(6)	9	192
A.2.2.4 Exchange Differential	(104)	(46)	(56)
A.2.2.5 Dividend Income			
A.2.2.6			
A.2.2.7			
A.2.2.8			
A.2.2.9			
A.2.2.10			
B. EXPENSES (B.1 + B.2)	(638,470)	(636,584)	(748,218)
B.1 Domestic	(484,138)	(497,529)	(539,960)
B.2 Foreign, specify (B.2.1+B.2.2+B.2.3+B.2.4+B.2.5+B.2.6+B.2.7+B.2.8+B.2.9+B.2.10)	(154,332)	(139,055)	(208,258)
B.2.1 Cost of Sales	(141,872)	(127,073)	(196,997)
B.2.2 Selling and Administrative Expenses	(9,479)	(9,279)	(9,937)
B.2.3 Interest Expense and Financing Charges	(639)	(964)	(1,764)
B.2.4 Other Income (Charges) - Net	(374)	(309)	1,275
B.2.5 Income Tax Expense	(1,968)	(1,430)	(835)
B.2.6			
B.2.7			
B.2.8			
B.2.9			
B.2.10			

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: **TOP FRONTIER INVESTMENT HOLDINGS, INC.**

CURRENT ADDRESS: **5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City**

TEL. NO.: **632-3000**

FAX NO.: _____

COMPANY TYPE: **Holding Company**

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2016 (in P'000,000)	2015 (in P'000,000)
A.	156,063	156,319
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	1,126	1,382
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	34	291
A.1.1.1 On hand	-	-
A.1.1.2 In domestic banks/entities	34	291
A.1.1.3 In foreign banks/entities	-	-
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	1,070	1,071
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	1,070	1,071
A.1.2.1.1 Due from customers (trade)	-	-
A.1.2.1.2 Due from related parties	1,070	1,070
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	-	1
A.1.2.1.3.1 Non-trade receivables	-	1
A.1.2.1.3.2	-	-
A.1.2.1.4 Allowance for doubtful accounts (negative entry)	-	-
A.1.2.2 Due from foreign entities, specify (A.1.2.2.1 + A.1.2.2.2 + A.1.2.2.3 + A.1.2.2.4)	-	-
A.1.2.2.1	-	-
A.1.2.2.2	-	-
A.1.2.2.3	-	-
A.1.2.2.4 Allowance for doubtful accounts (negative entry)	-	-
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)	-	-
A.1.3.1 Raw materials and supplies	-	-
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)	-	-
A.1.3.3 Finished goods	-	-
A.1.3.4 Merchandise/Goods in transit	-	-
A.1.3.5 Unbilled Services (in case of service providers)	-	-
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)	-	-
A.1.3.6.1	-	-
A.1.3.6.2	-	-
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5 + A.1.4.6)	-	-
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities: (A.1.4.1.1 + A.1.4.1.2 + A.1.4.1.3 + A.1.4.1.4 + A.1.4.1.5)	-	-
A.1.4.1.1 National Government	-	-
A.1.4.1.2 Public Financial Institutions	-	-
A.1.4.1.3 Public Non-Financial Institutions	-	-
A.1.4.1.4 Private Financial Institutions	-	-
A.1.4.1.5 Private Non-Financial Institutions	-	-
A.1.4.2 Held to Maturity Investments - issued by domestic entities: (A.1.4.2.1 + A.1.4.2.2 + A.1.4.2.3 + A.1.4.2.4 + A.1.4.2.5)	-	-
A.1.4.2.1 National Government	-	-
A.1.4.2.2 Public Financial Institutions	-	-
A.1.4.2.3 Public Non-Financial Institutions	-	-
A.1.4.2.4 Private Financial Institutions	-	-
A.1.4.2.5 Private Non-Financial Institutions	-	-

NOTE:

This special form is applicable to Investment Companies and Publicly-held Companies (enumerated in Section 17.2 of the Securities Regulation Code (SRC), except banks and insurance companies). As a supplemental form to PHFS, it shall be used for reporting Consolidated Financial Statements of Parent corporations and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC.

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 632-3000

FAX NO.:

COMPANY TYPE: Holding Company

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2016 (in P'000,000)	2015 (in P'000,000)
A.1.4.3 Loans and Receivables - issued by domestic entities: (A.1.4.3.1 + A.1.4.3.2 + A.1.4.3.3 + A.1.4.3.4 + A.1.4.3.5)	-	-
A.1.4.3.1 National Government	-	-
A.1.4.3.2 Public Financial Institutions	-	-
A.1.4.3.3 Public Non-Financial Institutions	-	-
A.1.4.3.4 Private Financial Institutions	-	-
A.1.4.3.5 Private Non-Financial Institutions	-	-
A.1.4.4 Available-for-sale financial assets - issued by domestic entities: (A.1.4.4.1 + A.1.4.4.2 + A.1.4.4.3 + A.1.4.4.4 + A.1.4.4.5)	-	-
A.1.4.4.1 National Government	-	-
A.1.4.4.2 Public Financial Institutions	-	-
A.1.4.4.3 Public Non-Financial Institutions	-	-
A.1.4.4.4 Private Financial Institutions	-	-
A.1.4.4.5 Private Non-Financial Institutions	-	-
A.1.4.5 Financial Assets issued by foreign entities: (A.1.4.5.1 + A.1.4.5.2 + A.1.4.5.3 + A.1.4.5.4)	-	-
A.1.4.5.1 Financial Assets at fair value through profit or loss	-	-
A.1.4.5.2 Held-to-maturity investments	-	-
A.1.4.5.3 Loans and Receivables	-	-
A.1.4.5.4 Available-for-sale financial assets	-	-
A.1.4.6 Allowance for decline in market value (negative entry)	-	-
A.1.5 Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3)	22	20
A.1.5.1 Prepaid expenses and other current assets	22	20
A.1.5.2	-	-
A.1.5.3	-	-
A.2 Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7 + A.2.8)	-	-
A.2.1 Land	-	-
A.2.2 Building and improvements	-	-
A.2.3 Machinery and equipment (on hand and in transit)	-	-
A.2.4 Transportation/motor vehicles, automotive equipment, autos and trucks, and delivery equipment	-	-
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5)	-	-
A.2.5.1 Tools and small equipment	-	-
A.2.5.2 Office equipment, furniture and fixtures	-	-
A.2.5.3 Leasehold improvements	-	-
A.2.5.4 Construction in progress	-	-
A.2.5.5	-	-
A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4 + A.2.6.5)	-	-
A.2.6.1	-	-
A.2.6.2	-	-
A.2.6.3	-	-
A.2.6.4	-	-
A.2.6.5	-	-
A.2.7 Accumulated Depreciation (negative entry)	-	-
A.2.8 Impairment Loss or Reversal (if loss, negative entry)	-	-
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3 + A.3.4)	154,936	154,936
A.3.1 Equity in domestic subsidiaries/affiliates	154,936	154,936
A.3.2 Equity in foreign branches/subsidiaries/affiliates	-	-
A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4 + A.3.3.5)	-	-
A.3.3.1 Available-for-sale financial assets	-	-
A.3.3.2	-	-
A.3.3.3	-	-
A.3.3.4	-	-
A.3.3.5	-	-
A.4 Investment Property-net	-	-
A.5 Biological Assets	-	-
A.6 Intangible Assets	1	1
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2)	1	1
A.6.1.1 Computer Software-net	1	1
A.6.1.2 Licenses-net	-	-
A.6.2 Others, specify (A.6.2.1 + A.6.2.2)	-	-
A.6.2.1	-	-
A.6.2.2	-	-
A.7 Assets Classified as Held for Sale	-	-
A.8 Assets included in Disposal Groups Classified as Held for Sale	-	-

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC.

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 632-3000

FAX NO.:

COMPANY TYPE: Holding Company

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2016 (in P'000,000)	2015 (in P'000,000)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)		
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3)		
A.9.1.1		
A.9.1.2		
A.9.1.3		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3)		
A.9.2.1	-	-
A.9.2.2	-	-
A.9.2.3	-	-
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)	-	-
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	-	-
A.10.1 Deferred charges - net of amortization	-	-
A.10.2 Deferred Income Tax	-	-
A.10.3 Noncurrent receivables-net	-	-
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4 + A.10.4.5)	-	-
A.10.4.1 Investments and advances - net	-	-
A.10.4.2 Others - net	-	-
A.10.4.3	-	-
A.10.4.4	-	-
A.10.4.5	-	-
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)	-	-
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	24,585	48,447
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	21,548	45,410
B.1.1 Trade and Other Payables to Domestic Entities (B.1.1.1 + B.1.1.2 + B.1.1.3 + B.1.1.4 + B.1.1.5 + B.1.1.6)	21,548	13,746
B.1.1.1 Loans/Notes Payables	6,786	571
B.1.1.2 Trade Payables		
B.1.1.3 Payables to Related Parties	3,561	2,779
B.1.1.4 Advances from Directors, Officers, Employees and Principal Stockholders	11,174	10,298
B.1.1.5 Accruals, specify material items (B.1.1.5.1 + B.1.1.5.2 + B.1.1.5.3)	7	16
B.1.1.5.1 Accrued expenses and accrued interest payable	7	16
B.1.1.5.2	-	-
B.1.1.5.3	-	-
B.1.1.6 Others, specify (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3)	20	82
B.1.1.6.1 Income and Other taxes payables	20	82
B.1.1.6.2	-	-
B.1.1.6.3	-	-
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1 + B.1.2.2 + B.1.2.3)	-	-
B.1.2.1	-	-
B.1.2.2	-	-
B.1.2.3	-	-
B.1.3 Provisions	-	-
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions) (B.1.4.1 + B.1.4.2 + B.1.4.3 + B.1.4.4 + B.1.4.5)	-	-
B.1.4.1 Derivative liabilities	-	-
B.1.4.2	-	-
B.1.4.3	-	-
B.1.4.4	-	-
B.1.4.5	-	-
B.1.5 Liabilities for Current Tax	-	-
B.1.6 Deferred Tax Liabilities	-	-
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or financial/non-financial institutions) (B.1.7.1 + B.1.7.2 + B.1.7.3 + B.1.7.4 + B.1.7.5 + B.1.7.6)	-	31,664
B.1.7.1 Dividends declared and not paid at balance sheet date	-	-
B.1.7.2 Acceptances Payable	-	-
B.1.7.3 Liabilities under Trust Receipts	-	-
B.1.7.4 Portion of Long-term Debt Due within one year	-	31,664
B.1.7.5 Deferred Income	-	-
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify:	-	-
B.1.7.6.1 Subscription payable	-	-
B.1.7.6.2	-	-
B.1.7.6.3	-	-

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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TEL. NO.: 632-3000

FAX NO.:

COMPANY TYPE: Holding Company

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2016 (in P'000,000)	2015 (in P'000,000)
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	-	-
B.2.1 Domestic Public Financial Institutions	-	-
B.2.2 Domestic Public Non-Financial Institutions	-	-
B.2.3 Domestic Private Financial Institutions	-	-
B.2.4 Domestic Private Non-Financial Institutions	-	-
B.2.5 Foreign Financial Institutions	-	-
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)	-	-
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale	-	-
B.5 Other Liabilities (B.5.1 + B.5.2)	3,037	3,037
B.5.1 Deferred Tax	-	-
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5)	3,037	3,037
B.5.2.1 Amounts owed to a related party	3,037	3,037
B.5.2.2	-	-
B.5.2.3	-	-
B.5.2.4	-	-
B.5.2.5	-	-
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9 + C.10)	131,478	107,872
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1 + C.1.2 + C.1.3)	1,000	1,000
C.1.1 Common shares (740,000,000 shares @P1 par)	740	740
C.1.2 Preferred Shares (2,600,000 shares @P100 par)	260	260
C.1.3 Others	-	-
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)		
C.2.1 Common shares		
C.2.2 Preferred Shares		
C.2.3 Others	-	-
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	750	750
C.3.1 Common shares	490	490
C.3.2 Preferred Shares	260	260
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	120,501	120,501
C.5 Minority Interest	-	-
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)	25,158	-
C.6.1 Convertible perpetual securities	25,158	-
C.6.2 Cumulative translation adjustment	-	-
C.6.3 Reserve for Retirement Plan	-	-
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus	-	-
C.8 Retained Earnings (C.8.1 + C.8.2)	25,969	27,521
C.8.1 Appropriated	-	-
C.8.2 Unappropriated	25,969	27,521
C.9 Head / Home Office Account (for Foreign Branches only)	-	-
C.10 Cost of Stocks Held in Treasury (negative entry)	(40,900)	(40,900)
TOTAL LIABILITIES AND EQUITY (B + C)	156,063	156,319

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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TEL. NO.: 632-3000

FAX NO.: _____

COMPANY TYPE: Holding Company

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Income Statement

FINANCIAL DATA	2016 (in P'000,000)	2015 (in P'000,000)	2014 (in P'000,000)
A. REVENUE / INCOME (A.1 + A.2 + A.3)	2,204	2,206	2,205
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	-	-	-
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for	-	-	-
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	-	-	-
A.3.1 Rental Income from Land and Buildings	-	-	-
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)	-	-	-
A.3.3 Sale of Real Estate or other Property and Equipment	-	-	-
A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)	-	-	-
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 + A.3.5.6 + A.3.5.7 + A.3.5.8)	-	-	-
A.3.5.1 Gain / (Loss) on sale of investments, intangibles & PPE	-	-	-
A.3.5.2	-	-	-
A.3.5.3	-	-	-
A.3.5.4	-	-	-
A.3.5.5	-	-	-
A.3.5.6	-	-	-
A.3.5.7	-	-	-
A.3.5.8	-	-	-
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	2,204	2,206	2,205
A.4.1 Interest Income	2	4	3
A.4.2 Dividend Income	2,202	2,202	2,202
A.4.3 Gain / (Loss) from selling of Assets, specify (A.4.3.1 + A.4.3.2 + A.4.3.3 + A.4.3.4)	-	-	-
A.4.3.1 Gain on sale of available-for-sale financial assets	-	-	-
A.4.3.2	-	-	-
A.4.3.3	-	-	-
A.4.3.4	-	-	-
A.4.4 Others, specify (A.4.4.1 + A.4.4.2 + A.4.4.3 + A.4.4.4)	-	-	-
A.4.4.1 Gain / (Loss) on Foreign Exchange	-	-	-
A.4.4.2	-	-	-
A.4.4.3	-	-	-
A.4.4.4	-	-	-
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)	-	-	-
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	-	-	-
B.1.1 Direct Material Used	-	-	-
B.1.2 Direct Labor	-	-	-
B.1.3 Other Manufacturing Cost / Overhead/Cost of Services	-	-	-
B.1.4 Goods in Process, Beginning	-	-	-
B.1.5 Goods in Process, End (negative entry)	-	-	-
B.2 Finished Goods, Beginning	-	-	-
B.3 Finished Goods, End (negative entry)	-	-	-
C. COST OF SALES (C.1 + C.2 + C.3)	-	-	-
C.1 Purchases	-	-	-
C.2 Merchandise Inventory, Beginning	-	-	-
C.3 Merchandise Inventory, End (negative entry)	-	-	-
D. GROSS PROFIT (A - B - C)	2,204	2,206	2,205

NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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TEL. NO.: 632-3000

FAX NO.:

COMPANY TYPE: Holding Company

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Income Statement

FINANCIAL DATA	2016 (in P'000,000)	2015 (in P'000,000)	2014 (in P'000,000)
E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	44	42	70
E.1 Selling or Marketing Expenses	-	-	-
E.2 Administrative Expenses	44	42	70
E.3 General Expenses	-	-	-
E.4 Other Expenses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 + E.4.7 + E.4.8 + E.4.9 + E.4.10)	-	-	-
E.4.1 Loss / (Gain) on derivatives	-	-	-
E.4.2	-	-	-
E.4.3	-	-	-
E.4.4	-	-	-
E.4.5	-	-	-
E.4.6	-	-	-
E.4.7	-	-	-
E.4.8	-	-	-
E.4.9	-	-	-
E.4.10	-	-	-
F. FINANCE COSTS (F.1 + F.2 + F.3 + F.4 + F.5)	2,649	4,846	2,953
F.1 Interest on Short-Term Promissory Notes	240	22	17
F.2 Interest on Long-Term Promissory Notes	893	1,902	1,863
F.3 Interest on bonds, mortgages and other long-term loans	-	-	-
F.4 Amortization	101	387	467
F.5 Other interests, specify (F.5.1 + F.5.2 + F.5.3 + F.5.4 + F.5.5)	1,415	2,535	606
F.5.1 Interest expense and other financing charges	309	318	310
F.5.2 Dividend income (negative entry)	-	-	-
F.5.3 Interest income (negative entry)	-	-	-
F.5.4 Foreign exchange loss (gain)	1,106	2,217	296
F.5.5 Other charges (gain)	-	-	-
G. NET INCOME (LOSS) BEFORE TAX (D - E - F)	(489)	(2,682)	(818)
H. INCOME TAX EXPENSE (negative entry)	-	(1)	(1)
I. INCOME(LOSS) AFTER TAX	(489)	(2,683)	(819)
J. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-Tax Gain or Loss Recognized on the Measurement of Fair Value less Cost to Sell or on the Disposal of the Assets or Disposal Group(s) constituting the Discontinued Operation (if any)	-	-	-
J.1	-	-	-
J.2	-	-	-
K. PROFIT OR LOSS ATTRIBUTABLE TO MINORITY INTEREST	-	-	-
L. PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	(489)	(2,683)	(819)
M. EARNINGS (LOSS) PER SHARE			
M.1 Basic	(7.09)	(11.25)	(5.65)
M.2 Diluted			

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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TEL. NO.: 632-3000

FAX NO.:

COMPANY TYPE Holding Company

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 3. Cash Flow Statements

FINANCIAL DATA	2016 (In P'000,000)	2015 (In P'000,000)	2014 (In P'000,000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income (Loss) Before Tax and Extraordinary Items	(489)	(2,682)	(818)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Depreciation, amortization and others	-	-	-
Amortization, specify Foreign exchange loss (gain)	1,103	2,211	298
Others, specify: Interest expense and financing charges	1,543	2,629	2,657
Impairment losses on receivables and investments	-	-	-
Interest income	(2)	(4)	(3)
Loss on derivative assets	-	-	-
Write-down of Property, Plant, and Equipment	-	-	-
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Receivables	-	-	233
Prepaid expenses and other current assets	(1)	-	(4)
Others, specify:			
Increase (Decrease) in:			
Accounts payable and accrued expenses	-	1	(58)
Income and other taxes Payable	(62)	6	7
Others, specify: Interest received	2	3	3
Income taxes paid	(1)	(1)	(1)
Cash dividend received			
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	2,093	2,163	2,314
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in other noncurrent assets	-	-	-
Payment of other liabilities			
Reductions/(Additions) to property, plant, and equipment, investments and other noncurrent assets	(1)	(1)	(32)
Others, specify Interest received			
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)	(1)	(1)	(32)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from:			
Short-term borrowings	26,188	2,286	4,057
Long-term Debt	-	-	29,495
Issuance of common stock	-	-	-
Others, specify: Redemption of Series "1" preferred shares	-	-	-
Issuance of Series "2" preferred shares	-	-	-
Partial redemption of preferred shares	-	-	-
Payments of:			
(Short-term borrowings)	(20,305)	(2,286)	(4,000)
(Long-term Debt)	(31,766)	-	(29,158)
(Amounts owed to related parties)	592	(80)	(135)
(Financing charges)	(1,153)	(1,924)	(1,955)
Others, specify (negative entry):			
Issuance of convertible perpetual securities - net	25,158	-	-
Cash dividends paid	(1,063)	-	(532)
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)	(2,349)	(2,004)	(2,228)
D. EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	-	-	0
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C + D)	(257)	158	54
Cash and Cash Equivalents			
Beginning of year	291	133	79
End of year	34	291	133

NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.

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Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000,000)					TOTAL
	Capital Stock	Additional Paid-in Capital	Treasury Stock	Translation Differences	Retained Earnings	
A. Balance, 2014	750	120,501	(40,900)	-	30,204	110,555
A.1 Correction of Error(s)						-
A.2 Changes in Accounting Policy						-
B. Restated Balance	750	120,501	(40,900)	-	30,204	110,555
C. Surplus						-
C.1 Surplus (Deficit) on Revaluation of Properties						-
C.2 Surplus (Deficit) on Revaluation of Investments						-
C.3 Currency Translation Differences						-
C.4 Other Surplus (specify)						-
C.4.1 Receipt of own shares as property						-
C.4.2						-
C.4.3						-
C.4.4						-
C.4.5						-
D. Net Income (Loss) for the Year					(2,683)	(2,683)
E. Dividends (negative entry)					-	-
F. Appropriation for (specify)						-
F.1						-
F.2						-
F.3						-
F.4						-
F.5						-
G. Issuance of Capital Stock	-	-	-	-	-	-
G.1 Common Stock						-
G.2 Preferred Stock						-
G.3 Others						-
H. Balance, 2015	750	120,501	(40,900)	-	27,521	107,872
H.1 Correction of Error (s)						-
H.2 Changes in Accounting Policy						-
I. Restated Balance	750	120,501	(40,900)	-	27,521	107,872
J. Surplus						-
J.1 Surplus (Deficit) on Revaluation of Properties						-
J.2 Surplus (Deficit) on Revaluation of Investments						-
J.3 Currency Translation Differences						-
J.4 Other Surplus (specify)						-
J.4.1 Receipt of own shares as property dividends						-
J.4.2						-
J.4.3						-
J.4.4						-
J.4.5						-
K. Net Income (Loss) for the Period					(489)	(489)
L. Dividends (negative entry)					(1,063)	(1,063)
M. Appropriation for (specify)						-
M.1						-
M.2						-
M.3						-
M.4						-
M.5						-
N. Issuance of Capital Stock	25,158	-	-	-	-	25,158
N.1 Common Stock						-
N.2 Preferred Stock						-
N.3 Others: Convertible Perpetual Securities	25,158	-	-	-	-	25,158
O. Balance, 2016	25,908	120,501	(40,900)	-	25,969	131,478

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PSIC:

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Table 5. Details of Income and Expenses, by source
(applicable to corporations transacting with foreign corporations/entities)

FINANCIAL DATA	2016 (in P'000,000)	2015 (in P'000,000)	2014 (in P'000,000)
A. REVENUE / INCOME (A.1 + A.2)	2,204	2,206	2,205
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity) (A.1.1 +A.1.2)	-	-	-
A.1.1 Domestic	-	-	-
A.1.2 Foreign	-	-	-
A.2 Other Revenue (A.2.1 +A.2.2)	2,204	2,206	2,205
A.2.1 Domestic	2,204	2,206	2,205
A.2.2 Foreign, specify (A.2.2.1+A.2.2.2+ A.2.2.3+ A.2.2.4+ A.2.2.5+ A.2.2.6+ A.2.2.7+ A.2.2.8+A.2.2.9+A.2.2.10)	-	-	-
A.2.2.1	-	-	-
A.2.2.2	-	-	-
A.2.2.3	-	-	-
A.2.2.4	-	-	-
A.2.2.5	-	-	-
A.2.2.6	-	-	-
A.2.2.7	-	-	-
A.2.2.8	-	-	-
A.2.2.9	-	-	-
A.2.2.10	-	-	-
B. EXPENSES (B.1 + B.2)	2,693	4,888	3,023
B.1 Domestic	2,693	4,888	3,023
B.2 Foreign, specify (B.2.1+B.2.2+B.2.3+B.2.4+B.2.5+B.2.6+B.2.7+B.2.8+B.2.9+B.2.10)	-	-	-
B.2.1	-	-	-
B.2.2	-	-	-
B.2.3	-	-	-
B.2.4	-	-	-
B.2.5	-	-	-
B.2.6	-	-	-
B.2.7	-	-	-
B.2.8	-	-	-
B.2.9	-	-	-
B.2.10	-	-	-