

# 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)

Feb 1, 2024

2. SEC Identification Number

22401

3. BIR Tax Identification No.

000-491-007

4. Exact name of issuer as specified in its charter

PRIME MEDIA HOLDINGS, INC.

5. Province, country or other jurisdiction of incorporation

Metro Manila, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

16TH FLOOR BDO TOWERS VALERO (FORMERLY CITIBANK TOWER), 8741 PASEO DE ROXAS MAKATI CITY

Postal Code

1227

8. Issuer's telephone number, including area code

(632) 8831-4479

9. Former name or former address, if changed since last report

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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	850,298,616
PREFERRED	14,366,260

11. Indicate the item numbers reported herein

Item 9 Other Events

*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.*

# Prime Media Holdings, Inc.

## PRIM

### PSE Disclosure Form LR-1 - Comprehensive Corporate Disclosure on Issuance of Shares (Private Placements, Share Swaps, Property-for-Share Swaps or Conversion of Liabilities/Debt into Equity) *Reference: Rule on Additional Listing of Securities*

#### Subject of the Disclosure

Subscription of Valiant Consolidated Resources Inc. (formerly Angel Maple Properties, Inc.) ("Valiant") and Cymac Holdings Corporation to unissued common shares of Prime Media Holdings, Inc. (PRIM or the "Corporation").

-AMENDED TO PROVIDE THE SUBSCRIPTION AGREEMENTS DULY EXECUTED BETWEEN (A) THE COMPANY AND VALIANT CONSOLIDATED RESOURCES INC. (FORMERLY ANGEL MAPLE PROPERTIES, INC.) AND (B) THE COMPANY AND CYMAC HOLDINGS INC. (PLEASE SEE ATTACHED).

#### Background/Description of the Disclosure

Pursuant to the approval of the Board of Directors on May 23, 2023, Valiant Consolidated Resources Inc. (formerly Angel Maple Properties, Inc.) ("Valiant") and Cymac Holdings Corporation ("Cymac") will subscribe to 125M and 25M, respectively, of the unissued common shares of PRIM at Php2.70 per share based on 30-day VWAP of Php2.6197 (as of May 22, 2023) + 2.97% premium for amounting to Php337.5M and PhP 67.5M, respectively. Valiant and Cymac are separate and distinct entities who are not acting in concert; hence, each transaction shall be treated independently.

#### Date of Approval by Board of Directors

May 23, 2023

#### Comprehensive Corporate Disclosure

##### Description of the proposed transaction including the timetable for implementation, and related regulatory requirements

Subscription Agreements will be executed between (a) the Company and Valiant Consolidated Resources Inc. (formerly Angel Maple Properties, Inc.) for the subscription of 125,000,000 common shares of PRIM and (b) the Company and Cymac Holdings Inc. for the subscription of 25,000,000 common shares of PRIM on or before June 15, 2023. The subscriptions are not subject to any regulatory approval.

##### Rationale for the transaction including the benefits which are expected to be accrued to the listed issuer as a result of the transaction

The Subscriptions will generate cash which will be used for (a) working capital, (b) future investments including, but not limited to, capital contribution to the Joint Venture with ABS-CBN and (c) financial support by way of loan to Philippine CollectiveMedia Corporation. The subscriptions will also address the capital deficiency of the Corporation.

##### The aggregate value of the consideration, explaining how this is to be satisfied, including the terms of any agreements for payment on a deferred basis

Valiant Consolidated Resources Inc. (formerly Angel Maple Properties, Inc.) ("Valiant") and Cymac Holdings Corporation ("Cymac") will subscribe to 125M and 25M, respectively, of the unissued common shares of PRIM at Php2.70 per share based on 30-day VWAP of Php2.6197 (as of May 22, 2023) + 2.97% premium amounting to Php337.5M and PhP 67.5M, respectively or a total consideration of PhP 405M, which shall be paid in cash on or before June 30, 2023.

**The basis upon which the consideration or the issue value was determined**

The shares will be issued at Php2.70 per share based on the 30-day Volume Weighted Average Price (VWAP) of Php2.6197 (as of May 22, 2023) plus 2.97% premium

**Detailed work program of the application of proceeds, the corresponding timetable of disbursements and status of each project included in the work program. For debt retirement application, state which projects were financed by debt being retired, the project cost, amount of project financed by debt and financing sources for the remaining cost of the project**

The proceeds from the private placement will be used for the following:

- (a) Working Capital
- (b) Future Investments such as, but not limited to, capital contribution to the Joint Venture with ABS-CBN.
- (c) Financial support by way of loan to Philippine CollectiveMedia Corporation (PCMC)

**Identity and/or corporate background of the beneficial owners of the shares subscribed, including the following**

Beneficial Owners/Subscribers	Nature of Business	Nature of any material relationship with the Issuer and the parties to the transaction, their directors/officers or any of their affiliates
Valiant Consolidated Resources Inc. (formerly Angel Maple Properties, Inc.)	PLEASE SEE ATTACHED	PLEASE SEE ATTACHED
Cymac Holdings Corporation	PLEASE SEE ATTACHED	PLEASE SEE ATTACHED

**Organizational/Ownership Structure of Subscribers**

Controlling Shareholders of Subscribers	Number of Shares Held	%	
PLEASE SEE ATTACHED	PLEASE SEE ATTACHED	PLEASE SEE ATTACHED	PLEASE SEE ATTACHED

**For subscribers with no track record or with no operating history: the Subscriber must present a statement of active business pursuits and objectives which details the step undertaken and proposed to be undertaken by the Issuer in order to advance its business. Projected financial statements shall only be required should there be references made in the Statement to forecasts or targets**

Valiant Consolidated Resources Inc. (formerly Angel Maple Properties, Inc.) and Cymac Holdings Corporation are property investment and holding companies, who are capable of providing financial and business support to the strategic direction of Prime Media in venturing into the media and entertainment industry. The investment will allow Valiant and Cymac to diversify their respective portfolio investments for future capital appreciation.

**The interest which directors of the parties to the transaction have in the proposed transaction**

The directors of the parties have no interest in the proposed transaction.

**Statement as to the steps to be taken, if any, to safeguard the interests of any independent shareholders**

Steps to safeguard the interests of any independent shareholders is not applicable.

**Any conditions precedent to closing of the transaction**

There is no condition precedent to closing of this transaction.

**Change(s) in the composition of the Board of Directors and Management**

As of the moment, there will be no changes in the composition of the Board of Directors and Management.

**Effects on the following****Ownership structure**

Principal Shareholders	Before		After	
	Number of shares	%	Number of shares	%
RYM Business Management Corp.	463,555,085	66.19	463,555,085	54.52
Mairete Asset Holdings Inc.	77,178,901	11.02	77,178,901	9.08
Non-Public (held by Directors and Officers)	5,004	0	5,004	0
Valiant Consolidated Resources Inc. (formerly Angel Maple Properties, Inc.)	-	-	125,000,000	14.7
Cymac Holdings Corporation	-	-	25,000,000	2.94

**Capital structure****Issued Shares**

Type of Security /Stock Symbol	Before	After
Common Shares/PRIM	700,298,616	850,298,616
Preferred/unlisted	14,366,260	14,366,260

**Outstanding Shares**

Type of Security /Stock Symbol	Before	After
Common Shares/PRIM	700,298,616	850,298,616
Preferred/unlisted	14,366,260	14,366,260

**Treasury Shares**

Type of Security /Stock Symbol	Before	After
N/A	-	-

**Listed Shares**

Type of Security /Stock Symbol	Before	After
Common Shares/PRIM	663,713,458	663,713,458

<b>Effect(s) on the public float, if any</b>	After the subscriptions, the current public float of 22.78% will decline to 18.77%. However, since Cymac Holdings Corporation is an unrelated party and its subscription is only 2.94%, the Company shall consider Cymac's shares as part of the public. Hence, the public float shall result to 21.71% after the subscriptions.
<b>Effect(s) on foreign ownership level, if any</b>	The Subscriptions has no effect on foreign ownership level.

**Other Relevant Information**

Upon full payment of the subscription, the Company shall apply with the PSE for the listing of the 150,000,000 common shares subscribed by Valiant Consolidated Resources Inc. (formerly Angel Maple Properties, Inc.) ("Valiant") and Cymac Holdings Corporation.

Valiant is a newly incorporated company registered last April 5, 2023 and has had no operations and/or other investment assets. Valiant has an authorized capital stock of PhP 50,000,000.00, out of which PhP 25,000,000.00 has been subscribed and paid up. Valiant intends to build its portfolio by investing into businesses with promising ventures and growth potential. At present, Valiant has no substantial assets.

**Filed on behalf by:**

<b>Name</b>	Diane Madelyn Ching
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<b>Designation</b>	Corporate Secretary
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**GENERAL INFORMATION SHEET (GIS)**

FOR THE YEAR 2023

**STOCK CORPORATION**

**GENERAL INSTRUCTIONS:**

1. FOR USER CORPORATION: THIS GIS SHOULD BE SUBMITTED WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF THE ANNUAL STOCKHOLDERS' MEETING. **DO NOT LEAVE ANY ITEM BLANK.** WRITE "N.A." IF THE INFORMATION REQUIRED IS NOT APPLICABLE TO THE CORPORATION OR "NONE" IF THE INFORMATION IS NON-EXISTENT. IF THE ANNUAL STOCKHOLDERS' MEETING IS HELD ON A DATE OTHER THAN THAT STATED IN THE BY-LAWS, THE GIS SHALL BE SUBMITTED WITHIN THIRTY (30) CALENDAR DAYS AFTER THE ELECTION OF THE DIRECTORS, TRUSTEES AND OFFICERS OF THE CORPORATION AT THE ANNUAL MEMBERS' MEETING.
2. IF NO MEETING IS HELD, THE CORPORATION SHALL SUBMIT THE GIS NOT LATER THAN JANUARY 30 OF THE FOLLOWING YEAR. HOWEVER, SHOULD AN ANNUAL STOCKHOLDERS' MEETING BE HELD THEREAFTER, A NEW GIS SHALL BE SUBMITTED/FILED.
3. THIS GIS SHALL BE ACCOMPLISHED IN ENGLISH AND CERTIFIED AND SWORN TO BY THE **CORPORATE SECRETARY** OF THE CORPORATION.
4. THE SEC SHOULD BE TIMELY APPRISED OF RELEVANT CHANGES IN THE SUBMITTED INFORMATION AS THEY ARISE. FOR CHANGES RESULTING FROM ACTIONS THAT AROSE BETWEEN THE ANNUAL MEETINGS, THE CORPORATION SHALL SUBMIT AMENDED GIS CONTAINING THE NEW INFORMATION TOGETHER WITH A COVER LETTER SIGNED THE CORPORATE SECRETARY OF THE CORPORATION. THE AMENDED GIS AND COVER LETTER SHALL BE SUBMITTED WITHIN SEVEN (7) DAYS AFTER SUCH CHANGE OCCURED OR BECAME EFFECTIVE.
5. SUBMIT FOUR (4) COPIES OF THE GIS TO THE RECEIVING SECTION AT THE SEC MAIN OFFICE, OR TO SEC SATELLITE OFFICES OR EXTENSION OFFICES. ALL COPIES SHALL UNIFORMLY BE ON A4 OR LETTER-SIZED PAPER. THE PAGES OF ALL COPIES SHALL USE ONLY ONE SIDE
6. **ONLY THE GIS ACCOMPLISHED IN ACCORDANCE WITH THESE INSTRUCTIONS SHALL BE CONSIDERED AS HAVING BEEN FILED.**
7. THIS GIS MAY BE USED AS EVIDENCE AGAINST THE CORPORATION AND ITS RESPONSIBLE DIRECTORS/OFFICERS FOR ANY VIOLATION OF EXISTING LAWS, RULES AND REGULATIONS

===== PLEASE PRINT LEGIBLY =====

<b>CORPORATE NAME:</b> <p align="center">Angel Maple Properties Inc.</p>		<b>DATE REGISTERED:</b> <p align="center">4/5/2023</p>	
<b>BUSINESS/TRADE NAME:</b> <p align="center">Angel Maple Properties Inc.</p>		<b>FISCAL YEAR END:</b> <p align="center">December 31</p>	
<b>SEC REGISTRATION NUMBER:</b> <p align="center">2023040094197-03</p>			
<b>DATE OF ANNUAL MEETING PER BY-LAWS:</b> <p align="center">2nd Friday of September</p>		<b>CORPORATE TAX IDENTIFICATION NUMBER (TIN)</b>	
<b>ACTUAL DATE OF ANNUAL MEETING:</b> <p align="center">20-Apr-23</p>		<b>WEBSITE/URL ADDRESS:</b>	
<b>COMPLETE PRINCIPAL OFFICE ADDRESS:</b> <p align="center">16th Floor, BDO Valero Tower, Paseo de Roxas Salcedo Village, Bel-Air, Makati City</p>		<b>E-MAIL ADDRESS:</b>	
<b>COMPLETE BUSINESS ADDRESS:</b> <p align="center">16th Floor, BDO Valero Tower, Paseo de Roxas Salcedo Village, Bel-Air, Makati City</p>		<b>FAX NUMBER:</b>	
<b>OFFICIAL E-MAIL ADDRESS</b> <a href="mailto:appartners@aplawoffices.com">appartners@aplawoffices.com</a>	<b>ALTERNATE E-MAIL ADDRESS</b> <a href="mailto:lar@aplawoffices.com">lar@aplawoffices.com</a>	<b>OFFICIAL MOBILE NUMBER</b> <p align="center">8-553-0889</p>	<b>ALTERNATE MOBILE NUMBER</b> <p align="center">0917568905</p>
<b>NAME OF EXTERNAL AUDITOR &amp; ITS SIGNING PARTNER:</b>		<b>SEC ACCREDITATION NUMBER (if applicable):</b>	<b>TELEPHONE NUMBER(S):</b>
<b>PRIMARY PURPOSE/ACTIVITY/INDUSTRY PRESENTLY ENGAGED IN:</b> <p align="center">Activities of Holding Companies</p>		<b>INDUSTRY CLASSIFICATION:</b> <p align="center">K642</p>	<b>GEOGRAPHICAL CODE:</b>

===== INTERCOMPANY AFFILIATIONS =====

PARENT COMPANY	SEC REGISTRATION NO.	ADDRESS
SUBSIDIARY/AFFILIATE	SEC REGISTRATION NO.	ADDRESS

NOTE: USE ADDITIONAL SHEET IF NECESSARY

**GENERAL INFORMATION SHEET**

**STOCK CORPORATION**

===== PLEASE PRINT LEGIBLY =====

**Corporate Name:** Angel Maple Properties Inc.

**A. Is the Corporation a covered person under the Anti Money Laundering Act (AMLA), as amended? (Rep. Acts. 9160/9164/10167/10365)**  Yes  No

**Please check the appropriate box:**

<p><b>1.</b></p> <p><input type="checkbox"/> a. Banks</p> <p><input type="checkbox"/> b. Offshore Banking Units</p> <p><input type="checkbox"/> c. Quasi-Banks</p> <p><input type="checkbox"/> d. Trust Entities</p> <p><input type="checkbox"/> e. Non-Stock Savings and Loan Associations</p> <p><input type="checkbox"/> f. Pawnshops</p> <p><input type="checkbox"/> g. Foreign Exchange Dealers</p> <p><input type="checkbox"/> h. Money Changers</p> <p><input type="checkbox"/> i. Remittance Agents</p> <p><input type="checkbox"/> j. Electronic Money Issuers</p> <p><input type="checkbox"/> k. Financial Institutions which Under Special Laws are subject to Bangko Sentral ng Pilipinas' (BSP) supervision and/or regulation, including their subsidiaries and affiliates.</p>	<p><b>4.</b> <input type="checkbox"/> Jewelry dealers in precious metals, who, as a business, trade in precious metals</p>
<p><b>2.</b></p> <p><input type="checkbox"/> a. Insurance Companies</p> <p><input type="checkbox"/> b. Insurance Agents</p> <p><input type="checkbox"/> c. Insurance Brokers</p> <p><input type="checkbox"/> d. Professional Reinsurers</p> <p><input type="checkbox"/> e. Reinsurance Brokers</p> <p><input type="checkbox"/> f. Holding Companies</p> <p><input type="checkbox"/> g. Holding Company Systems</p> <p><input type="checkbox"/> h. Pre-need Companies</p> <p><input type="checkbox"/> i. Mutual Benefit Association</p> <p><input type="checkbox"/> j. All Other Persons and entities supervised and/or regulated by the Insurance Commission (IC)</p>	<p><b>5.</b> <input type="checkbox"/> Jewelry dealers in precious stones, who, as a business, trade in precious stone</p>
<p><b>3.</b></p> <p><input type="checkbox"/> a. Securities Dealers</p> <p><input type="checkbox"/> b. Securities Brokers</p> <p><input type="checkbox"/> c. Securities Salesman</p> <p><input type="checkbox"/> d. Investment Houses</p> <p><input type="checkbox"/> e. Investment Agents and Consultants</p> <p><input type="checkbox"/> f. Trading Advisors</p> <p><input type="checkbox"/> g. Other entities managing Securities or rendering similar services</p> <p><input type="checkbox"/> h. Mutual Funds or Open-end Investment Companies</p> <p><input type="checkbox"/> i. Close-end Investment Companies</p> <p><input type="checkbox"/> j. Common Trust Funds or Issuers and other similar entities</p> <p><input type="checkbox"/> k. Transfer Companies and other similar entities</p> <p><input type="checkbox"/> l. Other entities administering or otherwise dealing in currency, commodities or financial derivatives based there on</p> <p><input type="checkbox"/> m. Entities administering of otherwise dealing in valuable objects</p> <p><input type="checkbox"/> n. Entities administering or otherwise dealing in cash Substitutes and other similar monetary instruments or property supervised and/or regulated by the Securities and Exchange Commission (SEC)</p>	<p><b>6.</b> Company service providers which, as a business, provide any of the following services to third parties:</p> <p><input type="checkbox"/> a. acting as a formation agent of juridical persons</p> <p><input type="checkbox"/> b. acting as (or arranging for another person to act as) a director or corporate secretary of a company, a partner of a partnership, or a similar position in relation to other juridical persons</p> <p><input type="checkbox"/> c. providing a registered office, business address or accommodation, correspondence or administrative address for a company, a partnership or any other legal person or arrangement</p> <p><input type="checkbox"/> d. acting as (or arranging for another person to act as) a nominee shareholder for another person</p>
<p><b>7.</b> Persons who provide any of the following services:</p> <p><input type="checkbox"/> a. managing of client money, securities or other assets</p> <p><input type="checkbox"/> b. management of bank, savings or securities accounts</p> <p><input type="checkbox"/> c. organization of contributions for the creation, operation or management of companies</p> <p><input type="checkbox"/> d. creation, operation or management of juridical persons or arrangements, and buying and selling business entities</p>	<p><b>8.</b> <input checked="" type="checkbox"/> None of the above</p>
<p><b>B. Has the Corporation complied with the requirements on Customer Due Diligence (CDD) or Know Your Customer (KYC), record-keeping, and submission of reports under the AMLA, as amended, since the last filing of its GIS?</b></p>	<p><input type="radio"/> Yes <input checked="" type="radio"/> No</p>
<p><b>Describe nature of business:</b></p>	<p>Activities of Holding Companies</p>

**GENERAL INFORMATION SHEET**  
STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====

<b>CORPORATE NAME:</b>		<b>Angel Maple Properties Inc.</b>					
<b>CAPITAL STRUCTURE</b>							
<b>AUTHORIZED CAPITAL STOCK</b>							
	<b>TYPE OF SHARES *</b>	<b>NUMBER OF SHARES</b>	<b>PAR/STATED VALUE</b>	<b>AMOUNT (PhP)</b> (No. of shares X Par/Stated Value)			
	Common	500,000	100.00	50,000,000.00			
	-----	-----	-----	-----			
	-----	-----	-----	-----			
<b>TOTAL</b>		<b>500,000</b>	<b>TOTAL P</b>	<b>50,000,000.00</b>			
<b>SUBSCRIBED CAPITAL</b>							
<b>FILIPINO</b>	<b>NO. OF STOCK-HOLDERS</b>	<b>TYPE OF SHARES *</b>	<b>NUMBER OF SHARES</b>	<b>NUMBER OF SHARES IN THE HANDS OF THE PUBLIC **</b>	<b>PAR/STATED VALUE</b>	<b>AMOUNT (PhP)</b>	<b>% OF OWNERSHIP</b>
		Common	250,000		100.00	25,000,000.00	100%
		-----	-----		-----	-----	-----
		-----	-----		-----	-----	-----
<b>TOTAL</b>		<b>250,000</b>	<b>TOTAL</b>	<b>TOTAL P</b>	<b>25,000,000.00</b>		<b>100%</b>
<b>FOREIGN (INDICATE BY NATIONALITY)</b>	<b>NO. OF STOCK-HOLDERS</b>	<b>TYPE OF SHARES *</b>	<b>NUMBER OF SHARES</b>	<b>NUMBER OF SHARES IN THE HANDS OF THE PUBLIC **</b>	<b>PAR/STATED VALUE</b>	<b>AMOUNT (PhP)</b>	<b>% OF OWNERSHIP</b>
-----		-----	-----		-----	-----	-----
-----		-----	-----		-----	-----	-----
<b>TOTAL</b>		<b>250,000</b>	<b>TOTAL</b>	<b>TOTAL P</b>	<b>25,000,000.00</b>		<b>100%</b>
<b>Percentage of Foreign Equity :</b>			<b>TOTAL</b>	<b>TOTAL</b>	<b>TOTAL P</b>	<b>25,000,000.00</b>	<b>100%</b>
<b>TOTAL SUBSCRIBED P</b>					<b>25,000,000.00</b>		<b>100%</b>
<b>PAID-UP CAPITAL</b>							
<b>FILIPINO</b>	<b>NO. OF STOCK-HOLDERS</b>	<b>TYPE OF SHARES *</b>	<b>NUMBER OF SHARES</b>	<b>PAR/STATED VALUE</b>	<b>AMOUNT (PhP)</b>	<b>% OF OWNERSHIP</b>	
		Common	250,000	100.00	25,000,000.00	100%	
		-----	-----	-----	-----	-----	
		-----	-----	-----	-----	-----	
<b>TOTAL</b>		<b>250,000</b>	<b>TOTAL P</b>	<b>25,000,000.00</b>		<b>100%</b>	
<b>FOREIGN (INDICATE BY NATIONALITY)</b>	<b>NO. OF STOCK-HOLDERS</b>	<b>TYPE OF SHARES *</b>	<b>NUMBER OF SHARES</b>	<b>PAR/STATED VALUE</b>	<b>AMOUNT (PhP)</b>	<b>% OF OWNERSHIP</b>	
-----		-----	-----	-----	-----	-----	
-----		-----	-----	-----	-----	-----	
<b>TOTAL</b>		<b>250,000</b>	<b>TOTAL P</b>	<b>25,000,000.00</b>		<b>100%</b>	
<b>TOTAL PAID-UP P</b>				<b>25,000,000.00</b>		<b>100%</b>	

NOTE: USE ADDITIONAL SHEET IF NECESSARY

\* Common, Preferred or other classification

\*\* Other than Directors, Officers, Shareholders owning 10% of outstanding shares.



## GENERAL INFORMATION SHEET

STOCK CORPORATION

PLEASE PRINT LEGIBLY

**CORPORATE NAME:** Angel Maple Properties Inc.

### DIRECTORS / OFFICERS

NAME/CURRENT RESIDENTIAL ADDRESS	NATIONALITY	INC'R	BOARD	GENDER	STOCK HOLDER	OFFICER	EXEC. COMM.	TAX IDENTIFICATION NUMBER
1. JOSE RAULITO ENOY PARAS [REDACTED]	Filipino	Y	M	M	Y	President	N/A	[REDACTED]
2. ALEXYS ANNE PACHECO ALIP [REDACTED]	Filipino	Y	M	F	Y	Treasurer	N/A	[REDACTED]
3. LEX ANGELO ASIROT ROSARIO [REDACTED]	Filipino	Y	M	M	Y	Corporate Secretary	N/A	[REDACTED]
4. MARY JOE DE JESUS ARADA [REDACTED]	Filipino	Y	M	F	Y	N/A	N/A	[REDACTED]
5. PAOLO ROMEO VALENTINO SISON GO [REDACTED]	Filipino	Y	M	M	Y	N/A	N/A	[REDACTED]
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

**INSTRUCTION:**

FOR SEX COLUMN, PUT "F" FOR FEMALE, "M" FOR MALE.  
 FOR BOARD COLUMN, PUT "C" FOR CHAIRMAN, "M" FOR MEMBER, "I" FOR INDEPENDENT DIRECTOR.  
 FOR INC'R COLUMN, PUT "Y" IF AN INCORPORATOR, "N" IF NOT.  
 FOR STOCKHOLDER COLUMN, PUT "Y" IF A STOCKHOLDER, "N" IF NOT.  
 FOR OFFICER COLUMN, INDICATE PARTICULAR POSITION IF AN OFFICER, FROM VP UP INCLUDING THE POSITION OF THE TREASURER, SECRETARY, COMPLIANCE OFFICER AND/OR ASSOCIATED PERSON.  
 FOR EXECUTIVE COMMITTEE, INDICATE "C" IF MEMBER OF THE COMPENSATION COMMITTEE; "A" FOR AUDIT COMMITTEE; "N" FOR NOMINATION AND ELECTION COMMITTEE. ADDITIONALLY WRITE "C" AFTER SLASH IF CHAIRMAN AND "M" IF MEMBER.

**GENERAL INFORMATION SHEET**  
STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====						
<b>CORPORATE NAME:</b>		Angel Maple Properties Inc.				
<b>TOTAL NUMBER OF STOCKHOLDERS:</b>		5	<b>NO. OF STOCKHOLDERS WITH 100 OR MORE SHARES EACH:</b>		5	
<b>TOTAL ASSETS BASED ON LATEST AUDITED FINANCIAL STATEMENTS:</b>						
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NUMBER
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNERSHIP		
1. JOSE RAULITO ENOY PARAS FILIPINO [REDACTED]	COMMON	249,996	24,999,600.00	100.00%	24,999,600.00	[REDACTED]
	<b>TOTAL</b>	<b>249,996</b>	<b>24,999,600.00</b>			
2. ALEXYS ANNE PACHECO ALIP FILIPINO [REDACTED]	COMMON	1	100.00	0.00%	100.00	[REDACTED]
	<b>TOTAL</b>	<b>1</b>	<b>100.00</b>			
3. LEX ANGELO ASIROT ROSARIO FILIPINO [REDACTED]	COMMON	1	100.00	0.00%	100.00	[REDACTED]
	<b>TOTAL</b>	<b>1</b>	<b>100.00</b>			
4. MARY JOE DE JESUS ARADA FILIPINO [REDACTED]	COMMON	1	100.00	0.00%	100.00	[REDACTED]
	<b>TOTAL</b>	<b>1</b>	<b>100.00</b>			
5. PAOLO ROMEO VALENTINO SISON GO FILIPINO [REDACTED]	COMMON	1	100.00	0.00%	100.00	[REDACTED]
	<b>TOTAL</b>	<b>1</b>	<b>100.00</b>			
6.						
7.						
<b>TOTAL AMOUNT OF SUBSCRIBED CAPITAL</b>				<b>100.00%</b>	<b>25,000,000.00</b>	
<b>TOTAL AMOUNT OF PAID-UP CAPITAL</b>						

**INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS**

*Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.*

**GENERAL INFORMATION SHEET  
STOCK CORPORATION**

===== PLEASE PRINT LEGIBLY =====

<b>CORPORATE NAME:</b> Angel Maple Properties Inc.						
<b>TOTAL NUMBER OF STOCKHOLDERS:</b>				<b>NO. OF STOCKHOLDERS WITH 100 OR MORE SHARES EACH:</b>		
<b>TOTAL ASSETS BASED ON LATEST AUDITED FS:</b>						
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NUMBER
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNERSHIP		
8.						
	<b>TOTAL</b>					
9.						
	<b>TOTAL</b>					
10.						
	<b>TOTAL</b>					
11.						
	<b>TOTAL</b>					
12.						
	<b>TOTAL</b>					
13.						
	<b>TOTAL</b>					
14.						
	<b>TOTAL</b>					
<b>TOTAL AMOUNT OF SUBSCRIBED CAPITAL</b>					<b>0.00%</b>	<b>0.00</b>
<b>TOTAL AMOUNT OF PAID-UP CAPITAL</b>						
INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS						
Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.						

**GENERAL INFORMATION SHEET**  
STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====

<b>CORPORATE NAME:</b> Angel Maple Properties Inc.						
<b>TOTAL NUMBER OF STOCKHOLDERS:</b>				<small>NO. OF STOCKHOLDERS WITH 100 OR MORE SHARES EACH</small>		
<b>TOTAL ASSETS BASED ON LATEST AUDITED FS:</b>						
<b>STOCKHOLDER'S INFORMATION</b>						
NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (Php)	TAX IDENTIFICATION NUMBER
	TYPE	NUMBER	AMOUNT (Php)	% OF OWNERSHIP		
15.						
	<b>TOTAL</b>					
16.						
	<b>TOTAL</b>					
17.						
	<b>TOTAL</b>					
18.						
	<b>TOTAL</b>					
19.						
	<b>TOTAL</b>					
20.						
	<b>TOTAL</b>					
21. OTHERS (Indicate the number of the remaining stockholders)						
	<b>TOTAL</b>					
<b>TOTAL AMOUNT OF SUBSCRIBED CAPITAL</b>				0.00%		
<b>TOTAL AMOUNT OF PAID-UP CAPITAL</b>					0.00	
<small>INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS</small>						
<small>Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.</small>						

**GENERAL INFORMATION SHEET**  
STOCK CORPORATION

PLEASE PRINT LEGIBLY			
<b>CORPORATE NAME:</b> Angel Maple Properties Inc.			
<b>1. INVESTMENT OF CORPORATE FUNDS IN ANOTHER CORPORATION</b>	<b>AMOUNT (PhP)</b>	<b>DATE OF BOARD RESOLUTION</b>	
1.1 STOCKS			
1.2 BONDS/COMMERCIAL PAPER (Issued by Private Corporations)			
1.3 LOANS/ CREDITS/ ADVANCES			
1.4 GOVERNMENT TREASURY BILLS			
1.5 OTHERS			
<b>2. INVESTMENT OF CORPORATE FUNDS IN ACTIVITIES UNDER ITS SECONDARY PURPOSES (PLEASE SPECIFY:)</b>	<b>DATE OF BOARD RESOLUTION</b>	<b>DATE OF STOCKHOLDERS RATIFICATION</b>	
<b>3. TREASURY SHARES</b>	<b>NO. OF SHARES</b>	<b>% AS TO THE TOTAL NO. OF SHARES ISSUED</b>	
<b>4. UNRESTRICTED/UNAPPROPRIATED RETAINED EARNINGS AS OF END OF LAST FISCAL YEAR</b>			
<b>5. DIVIDENDS DECLARED DURING THE IMMEDIATELY PRECEDING YEAR:</b>			
<b>TYPE OF DIVIDEND</b>	<b>AMOUNT (PhP)</b>	<b>DATE DECLARED</b>	
5.1 CASH			
5.2 STOCK			
5.3 PROPERTY			
<b>TOTAL</b>	<b>P</b>		
<b>6. ADDITIONAL SHARES ISSUED DURING THE PERIOD:</b>			
<b>DATE</b>	<b>NO. OF SHARES</b>	<b>AMOUNT</b>	
<b>SECONDARY LICENSE/REGISTRATION WITH SEC AND OTHER GOV'T AGENCY:</b>			
<b>NAME OF AGENCY:</b>	<b>SEC</b>	<b>BSP</b>	<b>IC</b>
<b>TYPE OF LICENSE/REGN.</b>			
<b>DATE ISSUED:</b>			
<b>DATE STARTED OPERATIONS:</b>			
<b>TOTAL ANNUAL COMPENSATION OF DIRECTORS DURING THE PRECEDING FISCAL YEAR (in PhP)</b>	<b>TOTAL NO. OF OFFICERS</b>	<b>TOTAL NO. OF RANK &amp; FILE EMPLOYEES</b>	<b>TOTAL MANPOWER COMPLEMENT</b>

NOTE: USE ADDITIONAL SHEET IF NECESSARY

I, **LEX ANGELO A. ROSARIO**, Corporate Secretary of **Angel Maple Properties Inc.** declare under penalty of perjury that all matters set forth in this GIS have been made in good faith, duly verified by me and to the best of my knowledge and belief are true and correct.

I hereby attest that all the information in this GIS are being submitted in compliance with the rules and regulations of the Securities and Exchange Commission (SEC) the collection, processing, storage and sharing of said information being necessary to carry out the functions of public authority for the performance of the constitutionally and statutorily mandated functions of the SEC as a regulatory agency.

I further attest that I have been authorized by the Board of Directors/Trustees to file this GIS with the SEC.


I understand that the Commission may place the corporation under delinquent status for failure to submit the reportorial requirements three (3) times, consecutively or intermittently, within a period of five (5) years (Section 177, RA No. 11232).

Done this \_\_\_\_\_ day of APR 25 2023, 20\_\_\_\_ in City of Makati.

  
**LEX ANGELO A. ROSARIO**  
(Signature over printed name)

**SUBSCRIBED AND SWORN TO** before me in City of Makati on APR 25 2023 by affiant who personally appeared before me and exhibited to me his/her competent evidence of identity consisting of [redacted] issued at [redacted] on Valid With [redacted]

Doc. No. 128 ;  
Page No. 27 ;  
Book No. I ;  
Series of 2023

  
**NOTARY PUBLIC**  
**ATTY. JIRAH L. JARETA**  
COMMISSION NO. M-416  
NOTARY PUBLIC FOR MAKATI CITY  
UNTIL 31 DECEMBER 2023  
UNIT 8A B/F SAGITTARIUS OFFICE CONDOMINIUM  
111 H.V DELA COSTA STREET, SALCEDO VILLAGE  
BRGY. BEL-AIR 1209 MAKATI CITY  
SC Roll No. 74097/07-17-2020  
ISP 281137/01-10-2023/Makati City  
PTR No. 9569415/01-06-2023/Makati City

**GENERAL INFORMATION SHEET (GIS)**

FOR THE YEAR 2023

**STOCK CORPORATION**

**GENERAL INSTRUCTIONS:**

1. FOR USER CORPORATION: THIS GIS SHOULD BE SUBMITTED WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF THE ANNUAL STOCKHOLDERS' MEETING. **DO NOT LEAVE ANY ITEM BLANK.** WRITE "N.A." IF THE INFORMATION REQUIRED IS NOT APPLICABLE TO THE CORPORATION OR "NONE" IF THE INFORMATION IS NON-EXISTENT. IF THE ANNUAL STOCKHOLDERS' MEETING IS HELD ON A DATE OTHER THAN THAT STATED IN THE BY-LAWS, THE GIS SHALL BE SUBMITTED WITHIN THIRTY (30) CALENDAR DAYS AFTER THE ELECTION OF THE DIRECTORS, TRUSTEES AND OFFICERS OF THE CORPORATION AT THE ANNUAL MEMBERS' MEETING.
2. IF NO MEETING IS HELD, THE CORPORATION SHALL SUBMIT THE GIS NOT LATER THAN JANUARY 30 OF THE FOLLOWING YEAR. HOWEVER, SHOULD AN ANNUAL STOCKHOLDERS' MEETING BE HELD THEREAFTER, A NEW GIS SHALL BE SUBMITTED/FILED.
3. THIS GIS SHALL BE ACCOMPLISHED IN ENGLISH AND CERTIFIED AND SWORN TO BY THE **CORPORATE SECRETARY** OF THE CORPORATION.
4. THE SEC SHOULD BE TIMELY APPRISED OF RELEVANT CHANGES IN THE SUBMITTED INFORMATION AS THEY ARISE. FOR CHANGES RESULTING FROM ACTIONS THAT AROSE BETWEEN THE ANNUAL MEETINGS, THE CORPORATION SHALL SUBMIT AMENDED GIS CONTAINING THE NEW INFORMATION TOGETHER WITH A COVER LETTER SIGNED THE CORPORATE SECRETARY OF THE CORPORATION. THE AMENDED GIS AND COVER LETTER SHALL BE SUBMITTED WITHIN SEVEN (7) DAYS AFTER SUCH CHANGE OCCURED OR BECAME EFFECTIVE.
5. SUBMIT FOUR (4) COPIES OF THE GIS TO THE RECEIVING SECTION AT THE SEC MAIN OFFICE, OR TO SEC SATELLITE OFFICES OR EXTENSION OFFICES. ALL COPIES SHALL UNIFORMLY BE ON A4 OR LETTER-SIZED PAPER. THE PAGES OF ALL COPIES SHALL USE ONLY ONE SIDE
6. **ONLY THE GIS ACCOMPLISHED IN ACCORDANCE WITH THESE INSTRUCTIONS SHALL BE CONSIDERED AS HAVING BEEN FILED.**
7. THIS GIS MAY BE USED AS EVIDENCE AGAINST THE CORPORATION AND ITS RESPONSIBLE DIRECTORS/OFFICERS FOR ANY VIOLATION OF EXISTING LAWS, RULES AND REGULATIONS

===== PLEASE PRINT LEGIBLY =====

<b>CORPORATE NAME:</b> CYMAC HOLDINGS CORPORATION		<b>DATE REGISTERED:</b> 10/16/2013	
<b>BUSINESS/TRADE NAME:</b> CYMAC HOLDINGS CORPORATION		<b>FISCAL YEAR END:</b> December 31	
<b>SEC REGISTRATION NUMBER:</b> CS201320051		<b>CORPORATE TAX IDENTIFICATION NUMBER (TIN):</b> 008-640-317	
<b>DATE OF ANNUAL MEETING PER BY-LAWS:</b> Last Friday of May		<b>WEBSITE/URL ADDRESS:</b>	
<b>ACTUAL DATE OF ANNUAL MEETING:</b> 5-May-23		<b>E-MAIL ADDRESS:</b>	
<b>COMPLETE PRINCIPAL OFFICE ADDRESS:</b> G/F MTE Building, 2735 Zenaida St. Barangay Poblacion, Makati City		<b>FAX NUMBER:</b>	
<b>COMPLETE BUSINESS ADDRESS:</b> G/F MTE Building, 2735 Zenaida St. Barangay Poblacion, Makati City		<b>OFFICIAL E-MAIL ADDRESS</b>	
<b>OFFICIAL E-MAIL ADDRESS</b> <a href="mailto:caglindro@yahoo.com">caglindro@yahoo.com</a>		<b>ALTERNATE E-MAIL ADDRESS</b> <a href="mailto:bgvillaroman@topteamdynamics.com">bgvillaroman@topteamdynamics.com</a>	<b>OFFICIAL MOBILE NUMBER</b> 09667625393
<b>ALTERNATE MOBILE NUMBER</b> 0919-2004774		<b>NAME OF EXTERNAL AUDITOR &amp; ITS SIGNING PARTNER:</b>	
<b>SEC ACCREDITATION NUMBER (if applicable):</b>		<b>TELEPHONE NUMBER(S):</b> 63-2-88868181	
<b>PRIMARY PURPOSE/ACTIVITY/INDUSTRY PRESENTLY ENGAGED IN:</b> To invest in, purchase or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange or otherwise dispose of personal property of every kind and description xxx		<b>INDUSTRY CLASSIFICATION:</b>	<b>GEOGRAPHICAL CODE:</b>

===== INTERCOMPANY AFFILIATIONS =====

PARENT COMPANY	SEC REGISTRATION NO.	ADDRESS
SUBSIDIARY/AFFILIATE	SEC REGISTRATION NO.	ADDRESS

NOTE: USE ADDITIONAL SHEET IF NECESSARY

**GENERAL INFORMATION SHEET  
STOCK CORPORATION**

===== PLEASE PRINT LEGIBLY =====

**Corporate Name:**

CYMAC HOLDINGS CORPORATION

**A. Is the Corporation a covered person under the Anti Money Laundering Act (AMLA), as amended? (Rep. Acts. 9160/9164/10167/10365)**     Yes     No

**Please check the appropriate box:**

<p><b>1.</b></p> <p><input type="checkbox"/> a. Banks</p> <p><input type="checkbox"/> b. Offshore Banking Units</p> <p><input type="checkbox"/> c. Quasi-Banks</p> <p><input type="checkbox"/> d. Trust Entities</p> <p><input type="checkbox"/> e. Non-Stock Savings and Loan Associations</p> <p><input type="checkbox"/> f. Pawnshops</p> <p><input type="checkbox"/> g. Foreign Exchange Dealers</p> <p><input type="checkbox"/> h. Money Changers</p> <p><input type="checkbox"/> i. Remittance Agents</p> <p><input type="checkbox"/> j. Electronic Money Issuers</p> <p><input type="checkbox"/> k. Financial Institutions which Under Special Laws are subject to Bangko Sentral ng Pilipinas' (BSP) supervision and/or regulation, including their subsidiaries and affiliates.</p>	<p><b>4.</b> <input type="checkbox"/> Jewelry dealers in precious metals, who, as a business, trade in precious metals</p>		
<p><b>2.</b></p> <p><input type="checkbox"/> a. Insurance Companies</p> <p><input type="checkbox"/> b. Insurance Agents</p> <p><input type="checkbox"/> c. Insurance Brokers</p> <p><input type="checkbox"/> d. Professional Reinsurers</p> <p><input type="checkbox"/> e. Reinsurance Brokers</p> <p><input type="checkbox"/> f. Holding Companies</p> <p><input type="checkbox"/> g. Holding Company Systems</p> <p><input type="checkbox"/> h. Pre-need Companies</p> <p><input type="checkbox"/> i. Mutual Benefit Association</p> <p><input type="checkbox"/> j. All Other Persons and entities supervised and/or regulated by the Insurance Commission (IC)</p>	<p><b>5.</b> <input type="checkbox"/> Jewelry dealers in precious stones, who, as a business, trade in precious stone</p>		
<p><b>3.</b></p> <p><input type="checkbox"/> a. Securities Dealers</p> <p><input type="checkbox"/> b. Securities Brokers</p> <p><input type="checkbox"/> c. Securities Salesman</p> <p><input type="checkbox"/> d. Investment Houses</p> <p><input type="checkbox"/> e. Investment Agents and Consultants</p> <p><input type="checkbox"/> f. Trading Advisors</p> <p><input type="checkbox"/> g. Other entities managing Securities or rendering similar services</p> <p><input type="checkbox"/> h. Mutual Funds or Open-end Investment Companies</p> <p><input type="checkbox"/> i. Close-end Investment Companies</p> <p><input type="checkbox"/> j. Common Trust Funds or Issuers and other similar entities</p> <p><input type="checkbox"/> k. Transfer Companies and other similar entities</p> <p><input type="checkbox"/> l. Other entities administering or otherwise dealing in currency, commodities or financial derivatives based there on</p> <p><input type="checkbox"/> m. Entities administering of otherwise dealing in valuable objects</p> <p><input type="checkbox"/> n. Entities administering or otherwise dealing in cash Substitutes and other similar monetary instruments or property supervised and/or regulated by the Securities and Exchange Commission (SEC)</p>	<p><b>6.</b> Company service providers which, as a business, provide any of the following services to third parties:</p> <p><input type="checkbox"/> a. acting as a formation agent of juridical persons</p> <p><input type="checkbox"/> b. acting as (or arranging for another person to act as) a director or corporate secretary of a company, a partner of a partnership, or a similar position in relation to other juridical persons</p> <p><input type="checkbox"/> c. providing a registered office, business address or accommodation, correspondence or administrative address for a company, a partnership or any other legal person or arrangement</p> <p><input type="checkbox"/> d. acting as (or arranging for another person to act as) a nominee shareholder for another person</p>		
<p><b>7.</b> Persons who provide any of the following services:</p> <p><input type="checkbox"/> a. managing of client money, securities or other assets</p> <p><input type="checkbox"/> b. management of bank, savings or securities accounts</p> <p><input type="checkbox"/> c. organization of contributions for the creation, operation or management of companies</p> <p><input type="checkbox"/> d. creation, operation or management of juridical persons or arrangements, and buying and selling business entities</p>	<p><b>8.</b> <input checked="" type="checkbox"/> None of the above</p>		
<p><b>B. Has the Corporation complied with the requirements on Customer Due Diligence (CDD) or Know Your Customer (KYC), record-keeping, and submission of reports under the AMLA, as amended, since the last filing of its GIS?</b></p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:30%; padding: 2px;">Describe nature of business:</td> <td style="padding: 2px;">To invest in, purchase or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange or otherwise dispose of personal property of every kind and description xxx</td> </tr> </table> <p align="right"><input type="radio"/> Yes    <input checked="" type="radio"/> No</p>	Describe nature of business:	To invest in, purchase or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange or otherwise dispose of personal property of every kind and description xxx
Describe nature of business:	To invest in, purchase or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange or otherwise dispose of personal property of every kind and description xxx		



**GENERAL INFORMATION SHEET**  
STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====

<b>CORPORATE NAME:</b>		CYMAC HOLDINGS CORPORATION					
<b>CAPITAL STRUCTURE</b>							
<b>AUTHORIZED CAPITAL STOCK</b>							
	<b>TYPE OF SHARES *</b>	<b>NUMBER OF SHARES</b>	<b>PAR/STATED VALUE</b>	<b>AMOUNT (PhP)</b> (No. of shares X Par/Stated Value)			
	Common	100,000	100.00	10,000,000.00			
<b>TOTAL</b>		<b>100,000</b>	<b>TOTAL P</b>	<b>10,000,000.00</b>			
<b>SUBSCRIBED CAPITAL</b>							
<b>FILIPINO</b>	<b>NO. OF STOCK-HOLDERS</b>	<b>TYPE OF SHARES *</b>	<b>NUMBER OF SHARES</b>	<b>NUMBER OF SHARES IN THE HANDS OF THE PUBLIC **</b>	<b>PAR/STATED VALUE</b>	<b>AMOUNT (PhP)</b>	<b>% OF OWNERSHIP</b>
		Common	25,001		100.00	2,500,100.00	100.00
<b>TOTAL</b>		<b>25,001</b>	<b>TOTAL</b>	<b>TOTAL P</b>	<b>2,500,100.00</b>		<b>100.00</b>
<b>FOREIGN (INDICATE BY NATIONALITY)</b>	<b>NO. OF STOCK-HOLDERS</b>	<b>TYPE OF SHARES *</b>	<b>NUMBER OF SHARES</b>	<b>NUMBER OF SHARES IN THE HANDS OF THE PUBLIC **</b>	<b>PAR/STATED VALUE</b>	<b>AMOUNT (PhP)</b>	<b>% OF OWNERSHIP</b>
<b>Percentage of Foreign Equity:</b>			<b>TOTAL</b>	<b>TOTAL</b>	<b>TOTAL P</b>		
<b>TOTAL SUBSCRIBED</b>						<b>2,500,100.00</b>	<b>100.00</b>
<b>PAID-UP CAPITAL</b>							
<b>FILIPINO</b>	<b>NO. OF STOCK-HOLDERS</b>	<b>TYPE OF SHARES *</b>	<b>NUMBER OF SHARES</b>	<b>PAR/STATED VALUE</b>	<b>AMOUNT (PhP)</b>	<b>% OF OWNERSHIP</b>	
		COMMON	6,251		100.00	625,100.00	
<b>TOTAL</b>		<b>6,251</b>	<b>TOTAL</b>	<b>P</b>	<b>625,100.00</b>		<b>100.00</b>
<b>FOREIGN (INDICATE BY NATIONALITY)</b>	<b>NO. OF STOCK-HOLDERS</b>	<b>TYPE OF SHARES *</b>	<b>NUMBER OF SHARES</b>	<b>PAR/STATED VALUE</b>	<b>AMOUNT (PhP)</b>	<b>% OF OWNERSHIP</b>	
<b>0.00 %</b>			<b>TOTAL</b>	<b>TOTAL</b>	<b>P</b>	<b>625,100.00</b>	
<b>TOTAL PAID-UP</b>				<b>P</b>	<b>625,100.00</b>		<b>100.00</b>

NOTE: USE ADDITIONAL SHEET IF NECESSARY

\* Common, Preferred or other classification

\*\* Other than Directors, Officers, Shareholders owning 10% of outstanding shares.

## GENERAL INFORMATION SHEET

STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====

**CORPORATE NAME:** **CYMAC HOLDINGS CORPORATION**

### DIRECTORS / OFFICERS

NAME/CURRENT RESIDENTIAL ADDRESS	NATIONALITY	INC'R	BOARD	GENDER	STOCK HOLDER	OFFICER	EXEC. COMM.	TAX IDENTIFICATION NUMBER
1. Anthony M. Te [REDACTED]	Filipino	Y	C	M	Y	Chairman		[REDACTED]
2. Felix Cesar L. Zerrudo [REDACTED]	Filipino	Y	M	M	Y	N/A		[REDACTED]
3. Lia Marie N. Te [REDACTED]	Filipino	Y	M	F	Y	Treasurer		[REDACTED]
4. Blas Gilbert Z. Villaroman [REDACTED]	Filipino	Y	M	M	Y	N/A		[REDACTED]
5. Cristina A. Glindro [REDACTED]	Filipino	N	N	F	N	Corporate Secretary		[REDACTED]
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								

**INSTRUCTION:**

FOR SEX COLUMN, PUT "F" FOR FEMALE, "M" FOR MALE.  
 FOR BOARD COLUMN, PUT "C" FOR CHAIRMAN, "M" FOR MEMBER, "I" FOR INDEPENDENT DIRECTOR.  
 FOR INC'R COLUMN, PUT "Y" IF AN INCORPORATOR, "N" IF NOT.  
 FOR STOCKHOLDER COLUMN, PUT "Y" IF A STOCKHOLDER, "N" IF NOT.  
 FOR OFFICER COLUMN, INDICATE PARTICULAR POSITION IF AN OFFICER, FROM VP UP INCLUDING THE POSITION OF THE TREASURER, SECRETARY, COMPLIANCE OFFICER AND/OR ASSOCIATED PERSON.  
 FOR EXECUTIVE COMMITTEE, INDICATE "C" IF MEMBER OF THE COMPENSATION COMMITTEE; "A" FOR AUDIT COMMITTEE; "N" FOR NOMINATION AND ELECTION COMMITTEE. ADDITIONALLY WRITE "C" AFTER SLASH IF CHAIRMAN AND "M" IF MEMBER.

**GENERAL INFORMATION SHEET**  
STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====

<b>CORPORATE NAME:</b> CYMAC HOLDINGS CORPORATION						
<b>TOTAL NUMBER OF STOCKHOLDERS:</b> 5			<b>NO. OF STOCKHOLDERS WITH 100 OR MORE SHARES EACH:</b> 5			
<b>TOTAL ASSETS BASED ON LATEST AUDITED FINANCIAL STATEMENTS:</b>						
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NUMBER
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNER-SHIP		
1. Anthony M. Te Filipino [REDACTED]	Common	16,250	1,625,000.00	65.00%	406,250.00	[REDACTED]
	<b>TOTAL</b>	<b>16,250</b>	<b>1,625,000.00</b>			
2. Lia Marie N. Te Filipino [REDACTED]	Common	5,750	575,000.00	23.00%	143,750.00	[REDACTED]
	<b>TOTAL</b>	<b>5,750</b>	<b>575,000.00</b>			
3. Cynthia M. Te Filipino [REDACTED]	Common	2,500	250,000.00	10.00%	62,500.00	[REDACTED]
	<b>TOTAL</b>	<b>2,500</b>	<b>250,000.00</b>			
4. Felix Cesar L. Zerrudo Filipino [REDACTED]	Common	250	25,000.00	1.00%	6,250.00	[REDACTED]
	<b>TOTAL</b>	<b>250</b>	<b>25,000.00</b>			
5. Blas Gilbert Z. Villaroman Filipino [REDACTED]	Common	250	25,000.00	1.00%	6,250.00	[REDACTED]
	<b>TOTAL</b>	<b>250</b>	<b>25,000.00</b>			
6. Cristina A. Glindro Filipino [REDACTED]	Common	1	100.00		100.00	[REDACTED]
	<b>TOTAL</b>	<b>1</b>	<b>100.00</b>			
<b>TOTAL AMOUNT OF SUBSCRIBED CAPITAL</b>			2,500,100.00	<b>100%</b>	<b>625,100.00</b>	
<b>TOTAL AMOUNT OF PAID-UP CAPITAL</b>						

INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS

*Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.*

**GENERAL INFORMATION SHEET**  
STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====

**CORPORATE NAME:** CYMAC HOLDINGS CORPORATION

<b>TOTAL NUMBER OF STOCKHOLDERS:</b>	<b>NO. OF STOCKHOLDERS WITH 100 OR MORE SHARES EACH:</b>
--------------------------------------	--

**TOTAL ASSETS BASED ON LATEST AUDITED FS:**

**STOCKHOLDER'S INFORMATION**

NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NUMBER
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNERSHIP		
8.						
9.						
10.						
11.						
12.						
13.						
14.						
<b>TOTAL AMOUNT OF SUBSCRIBED CAPITAL</b>						
			<b>TOTAL AMOUNT OF PAID-UP CAPITAL</b>			

**INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS**

*Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.*

## GENERAL INFORMATION SHEET

STOCK CORPORATION

===== PLEASE PRINT LEGIBLY =====			
<b>CORPORATE NAME:</b> CYMAC HOLDINGS CORPORATION			
<b>1. INVESTMENT OF CORPORATE FUNDS IN ANOTHER CORPORATION</b>		<b>AMOUNT (PhP)</b>	<b>DATE OF BOARD RESOLUTION</b>
<b>1.1 STOCKS</b>			
<b>1.2 BONDS/COMMERCIAL PAPER (Issued by Private Corporations)</b>			
<b>1.3 LOANS/ CREDITS/ ADVANCES</b>			
<b>1.4 GOVERNMENT TREASURY BILLS</b>			
<b>1.5 OTHERS</b>			
<b>2. INVESTMENT OF CORPORATE FUNDS IN ACTIVITIES UNDER ITS SECONDARY PURPOSES (PLEASE SPECIFY:)</b>		<b>DATE OF BOARD RESOLUTION</b>	<b>DATE OF STOCKHOLDERS RATIFICATION</b>
<b>3. TREASURY SHARES</b>		<b>NO. OF SHARES</b>	<b>% AS TO THE TOTAL NO. OF SHARES ISSUED</b>
<b>4. UNRESTRICTED/UNAPPROPRIATED RETAINED EARNINGS AS OF END OF LAST FISCAL YEAR</b>			
<b>5. DIVIDENDS DECLARED DURING THE IMMEDIATELY PRECEDING YEAR:</b>			
<b>TYPE OF DIVIDEND</b>		<b>AMOUNT (PhP)</b>	<b>DATE DECLARED</b>
<b>5.1 CASH</b>			
<b>5.2 STOCK</b>			
<b>5.3 PROPERTY</b>			
<b>TOTAL</b>		<b>P</b>	
<b>6. ADDITIONAL SHARES ISSUED DURING THE PERIOD:</b>			
<b>DATE</b>	<b>NO. OF SHARES</b>	<b>AMOUNT</b>	
<b>SECONDARY LICENSE/REGISTRATION WITH SEC AND OTHER GOV'T AGENCY:</b>			
<b>NAME OF AGENCY:</b>	<b>SEC</b>	<b>BSP</b>	<b>IC</b>
<b>TYPE OF LICENSE/REGN.</b>			
<b>DATE ISSUED:</b>			
<b>DATE STARTED OPERATIONS:</b>			
<b>TOTAL ANNUAL COMPENSATION OF DIRECTORS DURING THE PRECEDING FISCAL YEAR (in PhP)</b>	<b>TOTAL NO. OF OFFICERS</b>	<b>TOTAL NO. OF RANK &amp; FILE EMPLOYEES</b>	<b>TOTAL MANPOWER COMPLEMENT</b>

NOTE: USE ADDITIONAL SHEET IF NECESSARY

I, **CRISTINA A. GLINDRO**, Corporate Secretary of **CYMAC HOLDINGS CORPORATION**, declare under penalty of perjury that all matters set forth in this GIS have been made in good faith, duly verified by me and to the best of my knowledge and belief are true and correct.

I hereby attest that all the information in this GIS are being submitted in compliance with the rules and regulations of the Securities and Exchange Commission (SEC) the collection, processing, storage and sharing of said information being necessary to carry out the functions of public authority for the performance of the constitutionally and statutorily mandated functions of the SEC as a regulatory agency.

I further attest that I have been authorized by the Board of Directors/Trustees to file this GIS with the SEC.

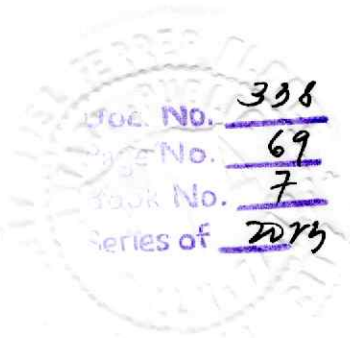
I understand that the Commission may place the corporation under delinquent status for failure to submit the reportorial requirements three (3) times, consecutively or intermittently, within a period of five (5) years (Section 177, RA No. 11232).

Done this MAY 24 2023, 2023 in MAKATI CITY.

*Cristina A. Glindro*  
**CRISTINA A. GLINDRO**  
(Signature over printed name)

**SUBSCRIBED AND SWORN TO** before me in MAKATI CITY on MAY 24 2023 by affiant who personally appeared before me and exhibited to me his/her competent evidence of identity consisting of \_\_\_\_\_ issued at \_\_\_\_\_ on \_\_\_\_\_.

NOTARY PUBLIC



*Joel Ferrer Flores*  
**ATTY. JOEL FERRER FLORES**  
NOTARY PUBLIC FOR MAKATI CITY  
UNTIL DECEMBER 31, 2023 (2023-2024)  
APPOINTMENT NO. M-115  
ROLL NO. 77376 / MCLE (EXEMPT)  
PTR NO. 9563564 / JAN. 03, 2023 / MAKATI CITY  
IBP NO. 261994 / JAN. 03, 2023 / PASIG CITY  
1107 D. BATAAN ST., GUADALUPE NUEVO, MAKATI CITY

# COVER SHEET

for  
AUDITED FINANCIAL STATEMENTS

SEC Registration Number

C	S	2	0	1	3	2	0	0	5	1		
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Company Name

C Y M A C H O L D I N G S												
C O R P O R A T I O N												

Principal Office ( No./Street/Barangay/City/Town)Province)

G / F M T E B U I L D I N G 2 7 3 5												
Z E N A I D A B S T R E E T B A R A N G A Y												
P O B L A C I O N M A K A T I C I T Y												

Form Type

A	A	F	S
---	---	---	---

Department requiring the report

C	R	M	D
---	---	---	---

Secondary License Type, If Applicable

--	--	--	--

### COMPANY INFORMATION

Company's Email Address

dcc.chinglaw@gmail.com
------------------------

Company's Telephone Number/s

8886-8181
-----------

Mobile Number

0966-762-5393
---------------

No. of Stockholders

6
---

Annual Meeting (Month/Day)

Last Friday of May
--------------------

Fiscal Year (Month/Day)

December 31
-------------

### CONTACT PERSON INFORMATION

The designated contact person MUST be an Officer of the Corporation

Name of Contact Person

--

Email Address

--

Telephone Number/s

--

Mobile Number

--

### CONTACT PERSON'S ADDRESS

G/F MTE Building., 2735 Zenaida Street Barangay Poblacion, Makati City

- NOTE 1:** In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.
- 2:** All Boxes must properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.



**STATEMENT OF MANAGEMENT'S RESPONSIBILITY  
FOR FINANCIAL STATEMENTS**

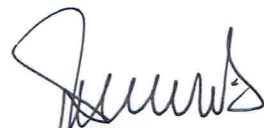
The management of Cymac Holdings Corporation is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, for the years ended December 31, 2022 and 2021, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein, and submits the same to the stockholders.

AMC & Associates, the independent auditor appointed by the stockholders, has audited the financial statements of the Company in accordance with Philippine Standards on Auditing and in its report to the stockholders has expressed its opinion on the fairness of presentation upon completion of such audit.

  
**ANTHONY M. TE**  
Chairman and President

  
**LIA MARIE N. TE**  
Treasurer

Signed this 30<sup>th</sup> day of March 2023







**Financial Statements**

**CYMAC HOLDINGS CORPORATION**

**December 31, 2022 and 2021**



**REPORT OF INDEPENDENT AUDITORS**

**The Board of Directors and Stockholders**  
**Cymac Holdings Corporation**

G/F MTE Building  
2735 Zenaida Street,  
Barangay Poblacion  
Makati City

**Report on the Audit of the Financial Statements**

*Opinion*

We have audited the financial statements of **Cymac Holdings Corporation** (the Company), which comprise the statements of financial position as at December 31, 2022 and 2021, and the statements of income, statements of equity and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2022 and 2021, and its financial performance and its cash flows for the year then ended, in accordance with Philippine Financial Reporting Standards for Small Entities (PFRS for SEs).

*Basis for Opinion*

We conducted our audits in accordance with Philippine Standards on Auditing (PSA). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics for Professional Accountants in the Philippines (Code of Ethics)* together with the ethical requirements that are relevant to our audits of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements, and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

*Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS for SEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



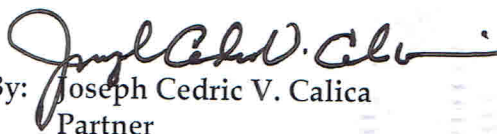
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Report on Other Legal and Regulatory Requirements

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information for the year ended December 31, 2022 required by the Bureau of Internal Revenue (BIR) as disclosed in Note 14 of the financial statements is presented for purposes of additional analysis and is not a required part of financial statements prepared in accordance with PFRS for SEs. Such supplementary information is the responsibility of the management. The supplementary information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



AMC & ASSOCIATES

By:   
Joseph Cedric V. Calica  
Partner

CPA Cert. No. 94541  
TIN 163-257-226-000  
PTR No. 9566559, Jan. 3, 2023, Makati City  
BIR Accreditation No. 08-002582-1-2020  
(Oct. 8, 2020 to Oct. 7, 2023)  
SEC Accreditation No. 94541-SEC (Group A)  
(valid until 2022 audit period)  
IC Accreditation No. 94541-IC (Group A)  
(valid until Dec. 31, 2024)  
BSP Accreditation No. 94541-BSP (Group B)  
(valid until Dec. 31, 2025)

March 30, 2023



*Certified Public Accountants*

**SUPPLEMENTAL STATEMENT OF INDEPENDENT AUDITORS**

The Board of Directors and Stockholders  
Cymac Holdings Corporation  
G/F MTE Building,  
2735 Zenaida Street, Barangay Poblacion  
Makati City

We have audited the financial statements of **Cymac Holdings Corporation** for the year ended December 31, 2022, on which we have rendered the attached report dated March 30, 2023.

In compliance with Securities Regulation Code Rule 68, we are stating that the Company has five stockholders owning 100 or more shares each of the Company's common stock as at December 31, 2022 as disclosed in Note 11 of the financial statements.

**AMC & ASSOCIATES**

  
By: Joseph Cedric V. Calica  
Partner

CPA Cert. No. 94541

TIN 163-257-226-000

PTR No. 9566559, Jan. 3, 2023, Makati City

BIR Accreditation No. 08-002582-1-2020

(Oct. 8, 2020 to Oct. 7, 2023)

SEC Accreditation No. 94541-SEC (Group A)

(valid until 2022 audit period)

IC Accreditation No. 94541-IC (Group A)

(valid until Dec. 31, 2024)

BSP Accreditation No. 94541-BSP (Group B)

(valid until Dec. 31, 2025)

March 30, 2023

**FIRM ACCREDITATION**

**Aquino, Mata, Calica & Associates**

BOA Accreditation No. 4275 - valid until June 28, 2023

BIR Accreditation No. 08-002582-001-2020 - valid until October 7, 2023

SEC Accreditation No. 4275-SEC (Group A) - valid until 2022 audit

IC Accreditation No. 4275-IC (Group A) - valid until December 31, 2024

BSP Accreditation No. 4275-BSP (Group B) - valid until December 31, 2025

CDA CEA No. 075-AF - June 2, 2021 to June 1, 2024

*Suite 1801 - 1807 Cityland Condominium 10 Tower 2, H.V. Dela Costa St., Makati City, Philippines*

*Tel. No.: (02) 8841.0462 • Fax No.: (02) 8893.0287*



**CYMAC HOLDINGS CORPORATION**  
**STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2022 AND 2021**  
*(Amounts in Philippine Peso)*

	2022	2021
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS</b>		
Cash (Note 3)	P 2,738,156	P 1,232,006
Trade receivables (Note 4)	672,000	-
Prepayment and other current assets (Note 5)	171,223	90,416
Total Current Assets	3,581,379	1,322,422
<b>NON-CURRENT ASSET</b>		
Other non-current asset (Note 6)	6,140,551	4,817,156
<b>TOTAL ASSETS</b>	<b>P 9,721,930</b>	<b>P 6,139,578</b>
<b><u>LIABILITIES AND EQUITY</u></b>		
<b>CURRENT LIABILITIES</b>		
Payables (Note 7)	P 27,069	P 23,000
Due to a related party (Note 12)	8,198,516	4,720,491
Total Current Liabilities	8,225,585	4,743,491
<b>EQUITY</b>		
Capital stock (Note 11)	625,100	625,100
Retained earnings	871,245	770,987
Total Equity	1,496,345	1,396,087
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>P 9,721,930</b>	<b>P 6,139,578</b>

See Notes to Financial Statements.





CYMAC HOLDINGS CORPORATION  
STATEMENTS OF INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021  
(Amounts in Philippine Peso)

	<u>2022</u>	<u>2021</u>
REVENUES (Note 8)	P 600,000	P -
ADMINISTRATIVE EXPENSES (Note 9)	<u>494,797</u>	<u>118,839</u>
OPERATING PROFIT (LOSS)	105,203 (	118,839)
FINANCE INCOME (Note 3)	<u>1,319</u>	<u>40</u>
PROFIT (LOSS) BEFORE TAX	106,522 (	118,799)
TAX EXPENSE (Note 10)	<u>6,264</u>	<u>8</u>
NET INCOME (LOSS)	<u>P 100,258</u> (	<u>P 118,807</u> )

See Notes to Financial Statements.





CYMAC HOLDINGS CORPORATION  
STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021  
(Amounts in Philippine Peso)

	<u>2022</u>	<u>2021</u>
CAPITAL STOCK (Note 11)	P 625,100	P 625,100
RETAINED EARNINGS		
Balance at beginning of year	770,987	889,794
Net income (loss) for the year	<u>100,258</u>	( <u>118,807</u> )
Balance at end of year	<u>871,245</u>	<u>770,987</u>
TOTAL EQUITY	<u>P 1,496,345</u>	<u>P 1,396,087</u>

*See Notes to Financial Statements.*





CYMAC HOLDINGS CORPORATION  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021  
(Amounts in Philippine Peso)

	<u>2022</u>	<u>2021</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit (loss) before tax	P 106,522	( P 118,799 )
Adjustment for interest income (Note 3)	( 1,319 )	( 40 )
Operating loss before working capital changes	105,203	( 118,839 )
Increase in trade receivable	( 672,000 )	-
Increase in payables	4,069	8,000
Increase in other non-current assets	( 1,323,395 )	( 4,817,156 )
Increase in prepayment and other current assets	( 80,807 )	-
Cash used in operations	( 1,966,930 )	( 4,927,995 )
Interest received (Note 3)	1,319	40
Cash paid for final taxes (Note 10)	( 6,264 )	( 8 )
Net Cash Used in Operating Activities	( 1,971,875 )	( 4,927,963 )
<b>CASH FLOWS FROM INVESTING ACTIVITY</b>		
Proceeds from disposal of investment in shares	-	9,178,999
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Advances from (repayments to) a related party	3,478,025	( 3,165,831 )
Collection of subscription receivable	-	100
Net cash generated from(used in) financing activities	3,478,025	( 3,165,731 )
<b>NET INCREASE IN CASH</b>	<b>1,506,150</b>	<b>1,085,305</b>
<b>CASH AT BEGINNING OF YEAR</b>	<b>1,232,006</b>	<b>146,701</b>
<b>CASH AT END OF YEAR (Note 3)</b>	<b><u>P 2,738,156</u></b>	<b><u>P 1,232,006</u></b>

See Notes to Financial Statements.



**CYMAC HOLDINGS CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022 AND 2021**  
*(Amounts in Philippine Peso)*

**1. GENERAL INFORMATION**

*Corporate Information*

Cymac Holdings Corporation (the Company) was incorporated in the Philippines and registered with the Securities and Exchange Commission on October 16, 2013 with registration number CS201320051. The Company was organized to invest in, purchase or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange or otherwise dispose of personal property of every kind and description. Provided that the corporation shall not solicit, accept, or take investments/placement from the public neither shall it issue investment contracts.

The Company's registered office is located at G/F MTE Building, 2735 Zenaida Street, Barangay Poblacion, Makati City.

*Approval of Financial Statements*

The financial statements of the Company as at and for the year ended December 31, 2022 (including the comparative financial statements as at and for the period ended December 31, 2021) were authorized for issue by the Company's Board of Directors (BOD) on March 30, 2023.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies applied in the preparation of these financial statements are summarized below. These policies have been consistently applied to all the years presented unless otherwise stated.

*Basis of Preparation of Financial Statements*

*a. Statement of Compliance with the Philippine Financial Reporting Standard for Small Entities (PFRS for SEs)*

The financial statements of the Company have been prepared in accordance with PFRS for Small Entities (PFRS for SEs). PFRS for SEs is adopted by the Financial Reporting Standards Council (FRSC) and approved by the Philippine Board of Accountancy (BOA).

The financial statements have been prepared using the measurement bases specified by PFRS for SEs for each type of assets, liabilities, income and expense. The measurement bases are more fully described in the accounting policies in the succeeding pages.

*b. Presentation of Statement of Income and Statement of Changes in Equity*

The Company opted to present a separate statement of income and a separate statement of changes in equity even when the changes to equity during the years presented arise only from profit or loss.



*c. Functional and Presentation Currency*

These financial statements are presented in Philippine pesos, the Company's functional and presentation currency, and all values represent absolute amounts except when otherwise indicated.

Items included in the financial statements of the Company are measured using its functional currency. Functional currency is the currency of the primary economic environment in which the Company operates.

*Cash*

Cash includes cash on hand, savings and demand deposits and short-term, highly liquid investments with original maturities of three months or less, readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

*Trade Receivables*

Trade receivables are initially recognized at transaction cost and subsequently measured at an undiscounted amount of cash or other consideration expected to be received, less any allowance for impairment losses.

At the end of each financial reporting period, the carrying amounts of receivables are specifically reviewed to determine whether there is any objective evidence that the amounts are not recoverable. An estimate for impairment loss is made when a collection of the full amount is no longer probable. The related impairment loss is recognized immediately in profit or loss. Bad debts are written off when identified.

*Prepayment and Other Assets*

Prepayment and other assets pertaining to other resources controlled by the Company as a result of past events. It is recognized in the financial statements when it is probable that future economic benefits will flow to the Company and the asset has a cost or value that can be measured reliably.

Prepayment and other assets are recognized and measured at transaction costs or at the amount of cash paid. Subsequently, prepayment is charged to expense as they are consumed in operations or expire after the passage of time. Other recognized assets of similar nature, where future economic benefits are expected to flow to the Company beyond one year after the end of the reporting period or in the normal operating cycle of the business, if longer, are classified as non-current assets.

*Payables*

Payables are recognized initially at the transaction price and subsequently measured at undiscounted amount of cash or other consideration expected to be paid.

Payables are classified as current liabilities when these are expected to be paid within 12 months after the end of the financial reporting period or the Company has no unconditional right to defer settlement for at 12 months at the end of the financial reporting period.

Payables are derecognized from the statement of financial position only when the obligations are extinguished either through discharge, cancellation or expiration.



### *Provisions and Contingencies*

Provisions are recognized when the Company has a present legal or constructive obligation, either legal or constructive, as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be reliably estimated.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognized as an interest expense.

In those cases where the possible outflow of economic resources as a result of present obligations is considered improbable or remote, or the amount to be provided for cannot be measured reliably, no liability is recognized in the financial statements. Similarly, possible inflows of economic benefits to the Company that does not yet meet the recognition criteria of an asset are considered contingent assets, hence, are not recognized in the financial statements. On the other hand, any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognized as a separate asset not exceeding the amount of the related provision.

### *Revenue and Expense Recognition*

Revenue is recognized to the extent that the revenue can be reliably measured; it is probable that the economic benefits will flow to the Company; and the costs incurred or to be incurred can be measured reliably. The following specific recognition criteria must also be met before revenue is recognized:

- (a) *Rendering of services* - Revenue from rendering services is recognized as the control transfers at the point in time with the customer. Invoices for management services are due upon receipt by the customer.
- (b) *Interest income* - is recognized as the interest accrues taking into account the effective yield on the asset.

Cost and expenses are recognized in profit or loss upon utilization of goods or services or at the date, they are incurred.

### *Related Party Transactions and Relationship*

Related party transactions are transfers of resources, services or obligations between the Company and its related parties, regardless of whether a price is charged.

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. These parties include: (a) individuals owning, directly or indirectly through one or more intermediaries, control or are controlled by, or under common control with the Company; (b) associates; and, (c) individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company and close members of the family of any such individual.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely to the legal form.



### *Impairment of Assets*

At each reporting date, the Company determines whether there is any indication that assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

### *Employee Benefits*

The Company provides short-term benefits and post-employment benefits to employees through a defined benefit plan, as well as various defined contribution plans.

#### *a. Short-term Benefits*

Wages, salaries and bonuses are recognized as an expense in the year in which the associated services are rendered by employees. Short-term accumulating compensated absences such as paid annual leave are recognized when services are rendered by employees that increase their entitlement to future compensated absences. Short-term non-accumulating compensated absences such as sick leave are recognized when the absences occur.

#### *b. Defined Benefit Plan*

The Company has not yet established a formal post-employment plan nor accrues the estimated cost of post-employment benefits under a defined benefit plan required by the provisions of the Republic Act (R.A.) No. 7641, The Retirement Pay Law, in as much as such the estimated retirement benefits are not material to the financial statements. The Company will recognize these benefits as an expense as they fall due.

#### *c. Defined Contribution Plan*

A defined-contribution plan under which the Company pays fixed contributions to an independent entity such as Social Security System (SSS), Philhealth and Pag-ibig. The Company has no legal or constructive obligations to pay further contributions after payment of the fixed contribution. The contributions recognized in respect of defined contribution plans are expensed as they fall due. Liabilities and assets may be recognized if underpayment or prepayment has occurred and are included in current liabilities or current assets as they are normally of a short-term nature.



### *Income Tax*

Tax expense represents the sum of the current tax and deferred tax. The current tax is based on taxable profit for the year and measured using the tax rates and laws that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases (known as temporary differences). Deferred tax liabilities, with certain exceptions, are recognized for all temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax is calculated at the tax rates that are expected to apply to the taxable profit (tax loss) of the periods in which the Company expects the deferred tax asset to be realized or the deferred tax liability to be settled, on the basis of tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if the Company has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred taxes relate to the same entity and the same taxation authority.

Most changes in deferred tax assets or liabilities are recognized as a component of tax expense in profit or loss, except to the extent that it relates to items recognized directly in equity. In this case, the tax is also recognized directly in equity.

The Company establishes liabilities for probable and estimable assessments by the Bureau of Internal Revenue (BIR) resulting from any known tax exposures. Estimates represent a reasonable provision for taxes ultimately expected to be paid and may need to be adjusted over time as more information becomes available.

### *Equity*

Capital stock represents the nominal value of shares that have been issued.

Retained earnings represent all current and prior period results of operations as reported in the profit or loss section of the statement of income.

### *Events after the End of the Reporting Period*

Any post-year-end event that provides additional information about the Company's financial position at the end of the reporting period (adjusting event) is reflected in the financial statements. Post-year-end events that are not adjusting events, if any, are disclosed when they material to the financial statements.

## **3. CASH**

This account pertains to cash in banks amounting to P2,738,156 and P1,232,006 for the years 2022 and 2021, respectively.

Cash in a bank generally earns interest at rates based on daily bank deposit rates. Interest income amounts to P1,319 and P40 for 2022 and 2021, respectively, and is presented as Finance income in the statements income.



4. **TRADE RECEIVABLES**

This account pertains to trade receivables amounting to P672,000 and nil as at December 31, 2022 and 2021, respectively. Trade receivables are generally unsecured, non-interest bearing and are normally within 30 days to 120 days credit term. Trade receivables arise from the sale of goods and are generally collected within one to three months after the end of the financial reporting period.

No provision for impairment losses on trade receivables was recognized in 2022.

5. **PREPAYMENT AND OTHER CURRENT ASSETS**

The details of the prepayment and other current assets are shown below:

	<u>2022</u>	<u>2021</u>
Prepaid tax	P 84,416	P 90,416
Input VAT (see Note 14)	<u>86,807</u>	<u>-</u>
	<u><b>P 171,223</b></u>	<u><b>P 90,416</b></u>

Prepaid income tax relates to creditable withholding tax, which is claimed against income tax due, are carried over in the succeeding period for the same purpose.

Input VAT represents the indirect taxes passed on to the Company resulting from purchases of goods and payment of services. Input VAT is presented net of output VAT.

6. **OTHER NON-CURRENT ASSET**

This account pertains to the deposit for the purchase of land amounting to P6,140,551 and P4,817,156 in 2022 and 2021, respectively. This is generally non-interest bearing and will be applied against the total contract price once the property is turned over.

7. **PAYABLES**

The details of the payables account are shown below:

	<u>2022</u>	<u>2021</u>
Due to government agencies	P 27,069	P -
Accrued expenses	<u>-</u>	<u>23,000</u>
	<u><b>P 27,069</b></u>	<u><b>P 23,000</b></u>

Due to government agencies pertain to statutory payables to BIR and other government agencies which are remitted at an average term of 10 to 15 days after the end of the financial reporting period.

Accrued expenses pertain to accruals of audit fees. These are expected to be settled within one to three days from the end of the financial reporting period.



8. REVENUES

This account consists mainly of revenues from the rendering of services amounted to P600,000 and nil in 2022 and 2021, respectively.

9. ADMINISTRATIVE EXPENSES

The details of cost and other operating expenses are shown below:

	<u>2022</u>	<u>2021</u>
Professional fees	P 467,935	P 101,276
Taxes and licenses (see Note 14)	15,240	16,440
Insurance	1,122	1,123
Supplies	500	-
Miscellaneous	10,000	-
	<u>P 494,797</u>	<u>P 118,839</u>

10. INCOME TAX

The components of Company's tax expense as reported in the profit or loss are as follows:

	<u>2022</u>	<u>2021</u>
Current tax expense:		
Final tax at 20%	P 264	P 8
Deferred income tax on Minimum Corporate Income Tax (MCIT)	6,000	-
	<u>P 6,264</u>	<u>P 8</u>





A reconciliation of tax on pre-tax loss computed at the applicable statutory rates to tax expense reported in the statements of comprehensive income is as follows:

	<u>2022</u>	<u>2021</u>
Tax on pretax profit (loss)	P 21,304	(P 23,760)
Tax effect of:		
Unrecognized deferred income tax on Net operating loss carry-over (NOLCO)	( 21,040)	23,768
Unrecognized deferred tax asset on MCIT	<u>6,000</u>	<u>-</u>
	<u>P 6,264</u>	<u>P 8</u>

The Company did not recognized deferred tax asset on the following:

	<u>2022</u>	<u>2021</u>
NOLCO	P -	P 23,768
MCIT	<u>6,000</u>	<u>-</u>
	<u>P 6,000</u>	<u>P 23,768</u>

The details of the Company's NOLCO and their respective availment periods are presented below:

<u>Year Incurred</u>	<u>Amount</u>	<u>Applied</u>	<u>Valid Until</u>
2021	<u>118,839</u>	<u>105,203</u>	2026
	<u>P 118,839</u>	<u>P 105,203</u>	

The Company is subjected to the minimum corporate income tax (MCIT), as defined under the tax regulations, and will be paid at the end of the year whenever the regular corporate income tax is lower than the MCIT. Any MCIT paid can be applied against the regular corporate income tax within the next three years after the year it was paid. In 2022, the Company's MCIT amounted to P6,000 which is valid until 2025 and is presented as part of tax expense in the statement of financial position.

In 2022 and 2021, the Company claims itemized deductions for income tax purposes.

*Corporate Recovery and Tax Incentives for Enterprises (CREATE Act)*

On March 26, 2021, Republic Act No. 11534, Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act, as amended, was signed into law and shall be effective beginning July 1, 2020. The following are the major changes brought about by the CREATE Act that are relevant to and considered by the Company:

- a. Regular Corporate Income Tax (RCIT) rate was reduced starting July 1, 2020 from 30% to:



- 20%, if total assets do not exceed P100 million (excluding land on which the particular business entity's office is situated), and with net taxable income not exceeding P5 million; or,
  - 25%, if the total assets and net table income discussed above are not met.
- b. Reduction of minimum corporate income tax (MCIT) from 2% to 1% from July 1 to June 30, 2023.
- c. The allowable deduction for interest expense is reduced from 33% to 20% of the interest income subjected to final tax, and,
- d. Repeal of improperly accumulated earnings tax (IAET).

## 11. CAPITAL STOCK

The details of capital stock are shown below:

	Shares		Amount	
	2022	2021	2022	2021
Common stock - P100 par value:				
Authorized	<u>100,000</u>	<u>100,000</u>	<u>P 10,000,000</u>	<u>P 10,000,000</u>
Subscribed	<u>25,001</u>	<u>25,001</u>	<u>P 2,500,100</u>	<u>P 2,500,100</u>
Less subscription receivables				
Balance at beginning of year			1,875,000	1,875,100
Collection			<u>-</u>	<u>( 100)</u>
Balance at end of year			<u>1,875,000</u>	<u>1,875,000</u>
			<u>P 625,100</u>	<u>P 625,100</u>

As at December 31, 2022 and 2021, the Company has five stockholders owning 100 or more shares of each of the Company's common stock.

## 12. RELATED PARTY TRANSACTIONS

The summary of the Company's transactions and outstanding balances with its related parties are as follows:

	2022		2021		Terms and Condition
	Amount of Transactions	Outstanding Balance	Amount of Transactions	Outstanding Balance	
Due to a Related Parties Stockholder					
Cash advances	<u>P 8,198,516</u>	<u>P 8,198,516</u>	<u>P -</u>	<u>P 4,720,491</u>	Non-interest bearing, due and demandable, unsecured

*Due to related parties*

In the normal course of business, the Company obtains cash advances from its stockholder. These advances are unsecured, non-interest bearing and due and demandable.



*Key Management Personnel Compensation*

As at December 31, 2022 and 2021, the Company has no management key personnel. The administrative and financial function has been handled by its related parties.

13. COMMITMENTS AND CONTINGENCIES

There are no commitments and contingent liabilities that arise in the normal course of the Company's operation that is not reflected in the accompanying financial statements. Management is of the opinion that losses, if any, from these events and conditions will not have material effects on the Company's financial statements.

14. SUPPLEMENTARY INFORMATION REQUIRED BY THE BUREAU OF INTERNAL REVENUE

Presented below and in the succeeding pages is the supplementary information that is required by the Bureau of Internal Revenue (BIR) under Revenue Regulations to be disclosed as part of the notes to financial statements. This supplementary information is not a required disclosure under PFRS for SEs.

*Requirements under Revenue Regulations (RR) 15-2010*

The information on taxes, duties and license fees paid or accrued during the taxable period required under RR 15-2010 are as follows

a. *Output Value-Added Tax (VAT)*

In 2022, the Company declared output VAT amounting to P72,000 based on the rendering of services reported in the statement of income amounting to P600,000.

b. *Input VAT*

The movements in input VAT as at December 31, 2022 are summarized below:

Balance at beginning of year	P	-
Domestic purchase of capital goods		158,807
Applied against output VAT	(	<u>72,000)</u>
Balance at end of year	P	<u>86,807</u>

c. *Tax on Importation*

The Company does not have any transactions which are subject to importation tax during the year.

d. *Excise Tax*

The Company did not have any transactions in 2022 which are subject to the excise tax.

e. *Documentary Stamp Taxes*

The Company did incur any documentary stamp tax during the year 2022.



*f. Taxes and Licenses*

The details of taxes and licenses account are broken down as follows:

Permits and licenses	P	14,240
Community tax certificate		500
Annual registration fee		<u>500</u>
	P	<u>15,240</u>

*g. Withholding Taxes*

The Company paid expanded withholding taxes amounting to P21,897 during the year.


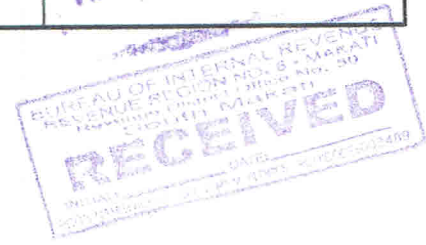
*h. Deficiency Tax Assessments and Tax Cases*

As at December 31, 2022, the Company neither has any deficiency tax assessment with the BIR nor tax case outstanding nor pending in courts or bodies outside the BIR in any of the open years.

***Requirements under Revenue Regulations (RR) 34-2020***

On December 18, 2020, the BIR issued RR 34-2020 which prescribes the guidelines and procedures for the submission of BIR Form No. 1709, Transfer Pricing Documentation (TPD) and other supporting documents. As at December 31, 2022, the Company is not covered by the requirements and procedures for related party transactions provided under this RR.



For BIR Use Only	BCS Item	1702-RT06/13P1		
 Republika ng Pilipinas Kagawaran ng Pananalapi Kawanihan ng Rentas Internas		<b>Annual Income Tax Return</b> For Corporation, Partnership and Other Non-Individual Taxpayer Subject Only to REGULAR Income Tax Rate <small>Enter all required information in CAPITAL LETTERS. Mark applicable boxes with an "X".                  Two copies MUST be filed with the BIR and one held by the taxpayer.</small>		
BIR Form No. <b>1702-RT</b> June 2013 Page 1				
1 For <input checked="" type="checkbox"/> Calendar <input type="checkbox"/> Fiscal	3 Amended Return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4 Short Period Return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5 Alphanumeric Tax Code (ATC) IC 055 <input type="checkbox"/> Minimum Corporate Income Tax (MCIT) <input checked="" type="checkbox"/>	
2 Year Ended (MM/DD/YY) 1 2 / 20 2 0				
<b>Part I - Background Information</b>				
6 Taxpayer Identification Number (TIN)	0 0 8 - 6 4 0 - 3 1 7 - 0 0 0 0	7 RDO Code	0 5 0	
8 Date of Incorporation/Organization (MM/DD/YYYY)	1 0 / 1 3 / 2 0 1 3			
9 Registered Name (Enter only 1 letter per box using CAPITAL LETTERS) <b>CYMAC HOLDINGS CORPORATION</b>				
10 Registered Address (Indicate complete registered address) <b>2735 ZENaida ST., POBLACION, MAKATI CITY</b>				
11 Contact Number 8 8 4 3 - 3 0 6 3		12 Email Address marina@topteamdynamics.com		
13 Main Line of Business <b>FINANCIAL HOLDING COMPANY ACTIVITIES</b>			14 PSIC Code 6 4 2 0	
15 Method of Deductions <input checked="" type="checkbox"/> Itemized Deductions (Sections 34 (A-J), NIRC) <input type="checkbox"/> Optional Standard Deduction (OSD) - 40% of Gross Income (Section 34(L), NIRC as amended by RA No 9504)				
<b>Part II - Total Tax Payable (Do NOT enter Centavos)</b>				
16 Total Income Tax Due (Overpayment) (From Part IV Item 44)		0		
17 Less: Total Tax Credits/Payments (From Part IV Item 45)		9 0 , 4 1 6		
18 Net Tax Payable (Overpayment) (Item 16 Less Item 17) (From Part IV Item 46)		( 9 0 , 4 1 6 )		
19 Add: Total Penalties (From Part IV Item 50)		0		
20 TOTAL AMOUNT PAYABLE (Overpayment) (Sum of Item 18 and 19) (From Part IV Item 51)		( 9 0 , 4 1 6 )		
21 If Overpayment, mark "X" one box only (Once the choice is made, the same is irrevocable)				
To be refunded <input type="checkbox"/>		To be carried over as a tax credit for next year/quarter <input checked="" type="checkbox"/>		
We declare under the penalties of perjury, that this annual return has been made in good faith, verified by us, and to the best of our knowledge and belief, a true and correct pursuant to the provisions of the National Internal Revenue Code, its amendments, and the regulations issued under authority thereof. (If Authorized Representative, attach authorization letter and indicate TIN)				
Signature over printed name of President/Principal Officer, Authorized Representative <b>ANTHONY M. TE</b>		Signature over printed name of Treasurer/Assistant Treasurer <b>LOA MARIE N. TE</b>		
Title of Signatory		Number of pages filed <b>8</b>		
22 Community Tax Certificate (CTC) Number/SEC Reg. No.	CS20132005		23 Date of Issue (MM/DD/YYYY)	
24 Place of Issue		MANDALUYONG		
		25 Amount of CTC		
		0		
<b>Part III - Details of Payment</b>				
Details of Payment	Drawee Bank/ Agency	Number	Date (MM/DD/YYYY)	Amount
26 Cash/Bank Debit Memo			/ /	0
27 Check			/ /	0
28 Tax Debit Memo			/ /	0
29 Others (Specify Below)			/ /	0
Machine Validation/Revenue Official Receipt Details (if not filed with an Authorized Agent Bank)		Stamp of receiving Office/AAB and Date of Receipt (RO's Signature/Bank Teller's Initial)		
		MAY 27 2021 		

Subject **Tax Return Receipt Confirmation**

From <ebirforms-noreply@bir.gov.ph>

To <marina@topteamdynamics.com>

Date 2021-05-14 04:17



This confirms receipt of your submission with the following details subject to validation by BIR:

File name: 008640317000-1702RT-1220V1.xml

Date received by BIR: 14 May 2021

Time received by BIR: 05:57 PM

Penalties may be imposed for any violation of the provisions of the NIRC and issuances thereof.

FOR RETURNS WITH PAYMENT

Please print this e-mail together with the RETURN and proceed to pay through the Authorized Agent Bank / Collection Agent / GCASH or use other payment options.

This is a system-generated email. Please do not reply.


Bureau of Internal Revenue

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<b>Annual Income Tax Return</b> Page 2		BIR Form No. <b>1702-RT</b> June 2013	 1702-RT06/13P2
Taxpayer Identification Number (TIN) 0 0 8 6 4 0 3 1 7 0 0 0 0 0		Registered Name CYMAC HOLDINGS CORPORATION	
<b>Part IV - Computation of Tax</b> (Do NOT enter Centavos)			
30 Net Sales/Revenues/Receipts/Fees (From Schedule 1 Item 6)		0	
31 Less: Cost of Sales/Services (From Schedule 2 Item 27)		0	
32 Gross Income from Operation (Item 30 Less Item 31)		0	
33 Add: Other Taxable Income Not Subjected to Final Tax (From Schedule 3 Item 4)		0	
34 Total Gross Income (Sum of Items 32 & 33)		0	
Less: Deductions Allowable under Existing Law			
35 Ordinary Allowable Itemized Deductions (From Schedule 4 Item 4B)	32,090		
36 Special Allowable Itemized Deductions (From Schedule 5 Item 5)	0		
37 NOLCO (only for those taxable under Sec. 27(A) to C; Sec. 28(A)(1) (B)(6) of the Tax Code (From Schedule 6A Item 8D))	0		
38 Total Itemized Deductions (Sum of Items 35 to 37)	32,090		
OR (in case taxable under Sec 27(A) & 28(A)(1))			
39 Optional Standard Deduction (40% of Item 34)	0		
40 Net Taxable Income (Item 34 Less Item 38 OR Item 39)		(32,090)	
41 Income Tax Rate		30.0%	
42 Income Tax Due other than MCIT (Item 40 x Item 41)		0	
43 Minimum Corporate Income Tax (MCIT) (2% of Gross Income in Item 34)		0	
44 Total Income Tax Due (Normal Income Tax in Item 42 or MCIT in Item 43, whichever is higher) (To Part II Item 16)		0	
45 Less: Total Tax Credits/Payments (From Schedule 7 Item 12) (To Part II Item 17)		90,416	
46 Net Tax Payable (Overpayment) (Item 44 Less Item 45) (To Part II Item 18)		(90,416)	
<b>Add Penalties</b>			
47 Surcharge	0		
48 Interest	0		
49 Compromise	0		
50 Total Penalties (Sum of Items 47 to 49) (To Part II Item 19)		0	
51 Total Amount Payable (Overpayment) (Sum Item 46 & 50) (To Part II Item 20)		(90,416)	
<b>Part V - Tax Relief Availment</b> (Do NOT enter Centavos)			
52 Special Allowable Itemized Deductions (30% of Item 36)		0	
53 Add: Special Tax Credits (From Schedule 7 Item 9)		0	
54 Total Tax Relief Availment (Sum of Items 52 & 53)		0	
<b>Part VI - Information - External Auditor/Accredited Tax Agent</b>			
55 Name of External Auditor/Accredited Tax Agent LEANO, VILLARAMA AND ASS			
56 TIN		1 3 0 1 0 9 9 7 3 0 0 0	
57 Name of Signing Partner (If External Auditor is a Partnership) JOYCE ANN VILLAFUERTE			
58 TIN		4 5 1 1 7 2 0 5 6 0 0 0	
59 BIR Accreditation No.		60 Issue Date (MM/DD/YYYY)	
0 7 - 0 0 0 0 2 1 - 0 0 2 - 2 0 2 1		0 1 / 2 1 / 2 0 2 1	
		61 Expiry Date (MM/DD/YYYY)	
		0 1 / 2 1 / 2 0 2 4	





<b>Annual Income Tax Return</b> Page 3 - Schedules 1 & 2		BIR Form No. <b>1702-RT</b> June 2013	 1702-RT06/013P3
Taxpayer Identification Number (TIN) 0 0 8 6 4 0 3 1 7 0 0 0 0		Registered Name CYMAC HOLDINGS CORPORATION	
<b>Schedule 1 - Sales/Revenues/Receipts/Fees</b> (Attach additional sheets, if necessary)			
1 Sale of Goods/Properties		0	
2 Sale of Services		0	
3 Lease of Properties		0	
4 Total (Sum of Items 1 to 3)		0	
5 Less: Sales Returns, Allowances and Discounts		0	
6 Net Sales/Revenues/Receipts/Fees (Item 4 Less Item 5) (To Part IV Item 30)		0	
<b>Schedule 2 - Cost of Sales</b> (Attach additional sheets, if necessary)			
<b>Schedule 2A - Cost of Sales (For those Engaged in Trading)</b>			
1 Merchandise Inventory - Beginning		0	
2 Add: Purchases of Merchandise		0	
3 Total Goods Available for Sale (Sum of Items 1 & 2)		0	
4 Less: Merchandise Inventory, Ending		0	
5 Cost of Sales (Item 3 Less Item 4) (To Schedule 2 Item 27)		0	
<b>Schedule 2B - Cost of Sales (For those Engaged in Manufacturing)</b>			
6 Direct Materials, Beginning	0		
7 Add: Purchases of Direct Materials	0		
8 Materials Available for Use (Sum of Items 6 & 7)	0		
9 Less: Direct Materials, Ending	0		
10 Raw Materials Used (Item 8 Less Item 9)		0	
11 Direct Labor		0	
12 Manufacturing Overhead		0	
13 Total Manufacturing Cost (Sum of Items 10, 11 & 12)		0	
14 Add: Work in Process, Beginning	0		
15 Less: Work in Process, Ending	0		
16 Cost of Goods Manufactured (Sum of Items 13 & 14 Less Item 15)		0	
17 Finished Goods, Beginning	0		
18 Less: Finished Goods, Ending	0		
19 Cost of Goods Manufactured and Sold (Sum of Items 16 & 17 Less Item 18) (To Sched. 2 Item 27)		0	
<b>Schedule 2C - Cost of Services</b> (For those engaged in Services, indicate only those directly incurred or related to the gross revenue from rendition of services)			
20 Direct Charges - Salaries, Wages and Benefits		0	
21 Direct Charges - Materials, Supplies and Facilities		0	
22 Direct Charges - Depreciation		0	
23 Direct Charges - Rental		0	
24 Direct Charges - Outside Services		0	
25 Direct Charges - Others		0	
26 Total Cost of Services (Sum of Items 20 to 25) (To Item 27)		0	
27 Total Cost of Sales/Services (Sum of Items 5, 19 & 26, if applicable) (To Part IV Item 31)		0	

<b>Annual Income Tax Return</b> Page 4 - Schedules 3 & 4		BIR Form No. <b>1702-RT</b> June 2013	 1702-RT08/13P4
Taxpayer Identification Number (TIN)		Registered Name	
0 0 8 6 4 0 3 1 7 0 0 0 0		CYMAC HOLDINGS CORPORATION	
<b>Schedule 3 - Other Taxable Income Not Subjected to Final Tax</b> <i>(Attach additional sheets, if necessary)</i>			
1			0
2			0
3			0
4 Total Other Taxable Income Not Subjected to Final Tax (Sum of items 1 to 3) <i>(To Part IV item 33)</i>			0
<b>Schedule 4 - Ordinary Allowable Itemized Deductions</b> <i>(Attach additional sheets, if necessary)</i>			
1 Advertising and Promotions			0
Amortizations <i>(Specify on items 2, 3 &amp; 4)</i>			
2			0
3			0
4			0
5 Bad Debts			0
6 Charitable Contributions			0
7 Commissions			0
8 Communication, Light and Water			0
9 Depletion			0
10 Depreciation			0
11 Director's Fees			0
12 Fringe Benefits			0
13 Fuel and Oil			0
14 Insurance			0
15 Interest			0
16 Janitorial and Messengerial Services			0
17 Losses			0
18 Management and Consultancy Fee			0
19 Miscellaneous			0
20 Office Supplies			0
21 Other Services			0
22 Professional Fees			15,000
23 Rental			0
24 Repairs and Maintenance - (Labor or Labor & Materials)			0
25 Repairs and Maintenance - (Materials/Supplies)			0
26 Representation and Entertainment			0
27 Research and Development			0
28 Royalties			0
29 Salaries and Allowances			0

Annual Income Tax Return Page 5 - Schedules 4, 5 & 6		BIR Form No. <b>1702-RT</b> June 2013	 1702-RT06/13P5
Taxpayer Identification Number (TIN) 0 0 8 6 4 0 3 1 7 0 0 0 0		Registered Name CYMAC HOLDINGS CORPORATION	
<b>Schedule 4 - Ordinary Allowable Itemized Deductions (Continued from Previous Page)</b>			
30 Security Services			0
31 SSS, GSIS, Philhealth, HDMF and Other Contributions			0
32 Taxes and Licenses			17,090
33 Tolling Fees			0
34 Training and Seminars			0
35 Transportation and Travel			0
Others (Specify below: Add additional sheet(s), if necessary)			
36			0
37			0
38			0
39			0
<b>40 Total Ordinary Allowable Itemized Deductions (Sum of Items 1 to 39) (To Part IV Item 35)</b>			<b>32,090</b>
<b>Schedule 5 - Special Allowable Itemized Deductions (Attach additional sheets, if necessary)</b>			
Description		Legal Basis	Amount
1			0
2			0
3			0
4			0
<b>5 Total Special Allowable Itemized Deductions (Sum of Items 1 to 4) (To Part IV Item 36)</b>			<b>0</b>
<b>Schedule 6 - Computation of Net Operating Loss Carry Over (NOLCO)</b>			
1 Gross Income (From Part IV Item 34)			0
2 Less: Total Deductions Exclusive of NOLCO & Deduction Under Special Law			32,090
3 Net Operating Loss (To Schedule 6A)			(32,090)
<b>Schedule 6A - Computation of Available Net Operating Loss Carry Over (NOLCO)</b>			
Net Operating Loss			B) NOLCO Applied Previous Year
Year Incurred	A) Amount		
4 2020	32,090		0
5	0		0
6	0		0
7	0		0
Continuation of Schedule 6A (Item numbers continue from table above)			
	C) NOLCO Expired	D) NOLCO Applied Current Year	E) Net Operating Loss (Unapplied)
4	0	0	32,090
5	0	0	0
6	0	0	0
7	0	0	0
8	<b>Total NOLCO (Sum of Items 4D to 7D) (To Part IV Item 37)</b>		<b>0</b>

<b>Annual Income Tax Return</b> Page 6 - Schedules 7, 8 & 9		BIR Form No. <b>1702-RT</b> June 2013	 1702-RT06/13P6	
Taxpayer Identification Number (TIN) 0 0 8 6 4 0 3 1 7 0 0 0 0		Registered Name CYMAC HOLDINGS CORPORATION		
<b>Schedule 7 - Tax Credits/Payments (attach proof) (Attach additional sheets, if necessary)</b>				
1	Prior Year's Excess Credits Other Than MCIT		90,416	
2	Income Tax Payment under MCIT from Previous Quarter/s		0	
3	Income Tax Payment under Regular/Normal Rate from Previous Quarter/s		0	
4	Excess MCIT Applied this Current Taxable Year (From Schedule 8 Item 4F)		0	
5	Creditable Tax Withheld from Previous Quarter/s per BIR Form No. 2307		0	
6	Creditable Tax Withheld per BIR Form No. 2307 for the 4th Quarter		0	
7	Foreign Tax Credits, if applicable		0	
8	Tax Paid in Return Previously Filed, if this is an Amended Return		0	
9	Special Tax Credits (To Part V Item 53)		0	
Other Credits/Payments (Specify)				
10			0	
11			0	
12	<b>Total Tax Credits/Payments (Sum of Items 1 to 11) (To Part IV Item 45)</b>		<b>90,416</b>	
<b>Schedule 8 - Computation of Minimum Corporate Income Tax (MCIT)</b>				
	Year	A) Normal Income Tax as Adjusted	B) MCIT	C) Excess MCIT over Normal Income Tax
1		0	0	0
2		0	0	0
3		0	0	0
Continuation of Schedule 8 (Line numbers continue from table above)				
	D) Excess MCIT Applied/Used for Previous Years	E) Expired Portion of Excess MCIT	F) Excess MCIT Applied this Current Taxable Year	G) Balance of Excess MCIT Allowable as Tax Credit for Succeeding Years
1	0	0	0	0
2	0	0	0	0
3	0	0	0	0
4	<b>Total Excess MCIT (Sum of Columns for Items 1F to 3F) (To Schedule 7 Item 4)</b>			<b>0</b>
<b>Schedule 9 - Reconciliation of Net Income per Books Against Taxable Income (Attach additional sheets, if necessary)</b>				
1	Net Income/(Loss) per books			(32,058)
Add: Non-deductible Expenses/Taxable Other Income				
2				0
3				0
4	<b>Total (Sum of Items 1 to 3)</b>			<b>(32,058)</b>
Less: A) Non-taxable Income and Income Subjected to Final Tax				
5	INTEREST INCOME			32
6				0
B) Special Deductions				
7				0
8				0
9	<b>Total (Sum of Items 5 to 8)</b>			<b>32</b>
10	<b>Net Taxable Income (Loss) (Item 4 Less Item 9)</b>			<b>(32,090)</b>

<b>Annual Income Tax Return</b> Page 7 - Schedules 10 & 11		BIR Form No. <b>1702-RT</b> June 2013	 1702-RT02/13F7
Taxpayer Identification Number (TIN) 0 0 8 6 4 0 3 1 7 0 0 0 0 0		Registered Name CYMAC HOLDINGS CORPORATION	
<b>Schedule 10 - BALANCE SHEET</b>			
<b>Assets</b>			
1 Current Assets			9,416,116
2 Long-Term Investment			0
3 Property, Plant and Equipment - Net			0
4 Long-Term Receivables			0
5 Intangible Assets			0
6 Other Assets			0
7 Total Assets (Sum of items 1 to 6)			9,416,116
<b>Liabilities and Equity</b>			
8 Current Liabilities			7,901,323
9 Long-Term Liabilities			0
10 Deferred Credits			0
11 Other Liabilities			0
12 Total Liabilities (Sum of items 8 to 11)			7,901,323
13 Capital Stock			625,000
14 Additional Paid-in Capital			0
15 Retained Earnings			889,793
16 Total Equity (Sum of items 13 to 15)			1,514,793
17 Total Liabilities and Equity (Sum of items 12 & 16)			9,416,116
Schedule 11 - <input checked="" type="checkbox"/> Stockholders <input type="checkbox"/> Partners <input type="checkbox"/> Members Information (Top 20 stockholders, partners or members) (On column 3 enter the amount of capital contribution and on the last column enter the percentage this represents on the entire ownership.)			
REGISTERED NAME	TIN	Capital Contribution	% to Total
ANTHONY M. TE	1 5 6 3 3 2 8 9 3 0 0 0	406,250	65
LIA MARIE N. TE	1 7 9 1 8 9 3 4 2 0 0 0	143,750	23
CYNTHIA M. TE	1 5 6 3 3 2 8 9 8 0 0 0	62,500	10
FELIX CESAR ZERRUDO	1 0 6 9 3 3 3 4 2 0 0 0	6,250	1
GILBERT VILLAROMAN	2 0 1 6 1 3 9 0 6 0 0 0	6,250	1
		0	0
		0	0
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		0	0
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		0	0
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		0	0
		0	0
		0	0
		0	0
		0	0

Annual Income Tax Return Page 8 - Schedules 12 & 13		BIR Form No. 1702-RT June 2013	
Taxpayer Identification Number (TIN) 0 0 8 6 4 0 3 1 7 0 0 0 0		Registered Name CYMAC HOLDINGS CORPORATION	
<b>Schedule 12 - Supplemental Information</b> (Attach additional sheet/s, if necessary)			
<b>I) Gross Income/Receipts Subjected to Final Withholding</b>	<b>A) Exempt</b>	<b>B) Actual Amount/Fair Market Value/Net Capital Gains</b>	<b>C) Final Tax Withheld/Paid</b>
1 Interests	0	0	0
2 Royalties	0	0	0
3 Dividends	0	0	0
4 Prizes and Winnings	0	0	0
<b>II) Sale/Exchange of Real Properties</b>		<b>A) Sale/Exchange #1</b>	<b>B) Sale/Exchange #2</b>
5 Description of Property (e.g., land, improvement, etc.)			
6 OCT/TCT/CCT/Tax Declaration No.			
7 Certificate Authorizing Registration (CAR) No.			
8 Actual Amount/Fair Market Value/Net Capital Gains		0	0
9 Final Tax Withheld/Paid		0	0
<b>III) Sale/Exchange of Shares of Stock</b>		<b>A) Sale/Exchange #3</b>	<b>B) Sale/Exchange #4</b>
10 Kind (PS/CS) / Stock Certificate Series No.	P S /	P S /	
11 Certificate Authorizing Registration (CAR) No.			
12 Number of Shares		0	0
13 Date of Issue (MM/DD/YYYY)	□□/□□/□□□□	□□/□□/□□□□	
14 Actual Amount/Fair Market Value/Net Capital Gains		0	0
15 Final Tax Withheld/Paid		0	0
<b>IV) Other Income (Specify)</b>		<b>A) Other Income #1</b>	<b>B) Other Income #2</b>
16 Other Income Subject to Final Tax Under Sections 57(A)/127/others of the Tax Code, as amended (Specify)			
17 Actual Amount/Fair Market Value/Net Capital Gains		0	0
18 Final Tax Withheld/Paid		0	0
<b>19 Total Final Tax Withheld/Paid</b> (Sum of items 1C to 4C, 9A, 9B, 15A, 15B, 16A & 16B)		0	
<b>Schedule 13- Gross Income/Receipts Exempt from Income Tax</b>			
1 Return of Premiums (Actual Amount/Fair Market Value)		0	
<b>I) Personal/Real Properties Received thru Gifts, Bequests, and Devises</b>		<b>A) Personal/Real Properties #1</b>	<b>B) Personal/Real Properties #2</b>
2 Description of Property (e.g., land, improvement, etc.)			
3 Mode of Transfer (e.g. Donation)			
4 Certificate Authorizing Registration (CAR) No.			
5 Actual Amount/Fair Market Value		0	0
<b>II) Other Exempt Income/Receipts</b>		<b>A) Other Exempt Income #1</b>	<b>B) Other Exempt Income #2</b>
6 Other Exempt Income/Receipts Under Sec. 32 (B) of the Tax Code, as amended (Specify)			
7 Actual Amount/Fair Market Value/Net Capital Gains		0	0
<b>8 Total Income/Receipts Exempt from Income Tax</b> (Sum of items 1, 5A, 5B, 7A & 7B)		0	

# CYMAC


HOLDINGS CORPORATION

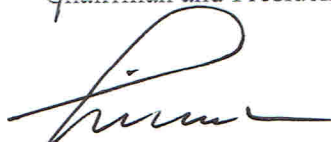
## STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR ANNUAL INCOME TAX RETURN

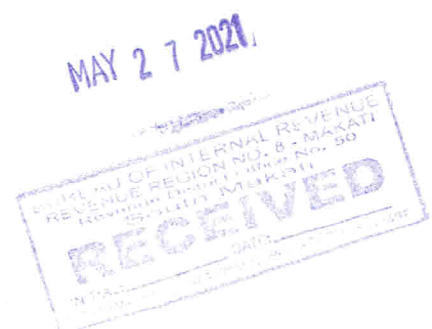
The management of **CYMAC HOLDINGS INC.** is responsible for all information and representations contained in the Annual Income Tax Return for the year ended December 31, 2020. Management is likewise responsible for all information and representations contained in the financial statement accompanying the (Annual Income Tax Return or Annual Information Return) covering the same reporting period. Furthermore, the management is responsible for all information and representations contained in all the other taxes returns filed for the reporting period, including but not limited, to the value added tax and/or percentage tax returns, withholding tax returns, documentary tax returns, and any and all other tax returns.

In this regard, the management affirms that the attached audited financial statements for the year ended December 31, 2020 and 2019 and the accompanying Annual Income Tax Return are in accordance with the books and records of **CYMAC HOLDINGS INC.** complete and correct in all material respects. Management likewise affirms that:

- a) The Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and Bureau of Internal Revenue.
- b) Any disparity of figures in the submitted reports arising from the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling items and maintained in the company's books and records in accordance with the requirement of Revenue Regulations No. 8-2007 and other relevant issuances.
- c) **CYMAC HOLDINGS INC.** has filed all applicable tax returns, reports and statement required to be filed under Philippine Tax Laws for the reporting period, and all taxes and other imposition shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.

  
**ANTHONY M. TE**  
Chairman and President

  
**LIA MARIE N. TE**  
Treasurer



**LEANO, VILLARAMA & ASSOCIATES**  
*17 Mayapis, Pilar Village, Las Pinas City*

**REPORT OF INDEPENDENT AUDITOR**

**To the Stockholders and Board of Director**  
**CYMAC Holdings Corporation**  
MTE Bldg., 2735 Zenaida St.  
Poblacion, Makati City

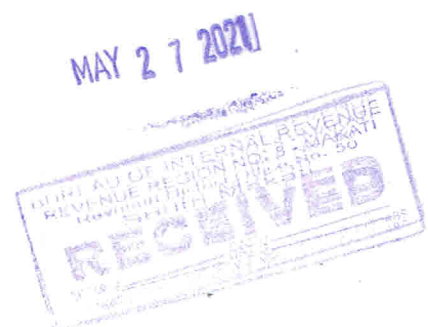
**Opinion**

We have audited the accompanying financial statements of **CYMAC Holdings Corporation** which comprise of the statement of financial position as of December 31, 2020, statement of comprehensive income for the year then ended, statement of changes in equity, statement of cash flows and a summary of significant accounting policies and other explanatory notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all materials respects, the financial position of **CYMAC Holdings Corporation**, as at December 31, 2020, and of its financial performance and its cash flows for the year then ended in accordance with Philippine Financial Reporting Standards (PFRS).

**Basis of Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in [jurisdiction], and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





### **Management's Responsibility for the Financial Statements**

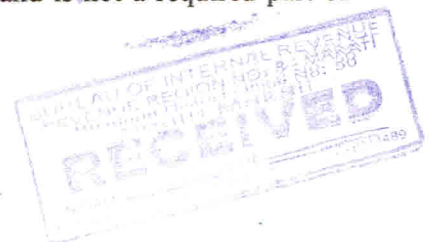
Management is responsible for the preparation and fair presentation of these financial statements in accordance with Philippine Financial Reporting Standards. This responsibility includes: designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Philippine Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Report on the Supplementary Information Required Under Revenue Regulations 15-2010**

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on taxes, duties and license fees on the last part of the financial statements are presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of



the basic financial statement. Such information is the responsibility of management. The information has been subjected to the auditing procedures applied in our audit of the basic financial statement. In our opinion, the information is fairly, stated in all material respects in relation to the basic financial statements taken as a whole.



**JOYCE ANN VILLAFUERTE**

Partner

CPA Cert. No. 150387

Tax Identification No. 451-172-056-000

BOA No. 6759

Until May 9, 2024

BIR Accreditation No. 07-000121-002-2021

Until February 9, 2024

PTR No. 0597381

Quezon City, January 29, 2021

April 12, 2021

MAY 27 2021

BUREAU OF INTERNAL REVENUE  
REVENUE REGION NO. 8 - CAVENATI  
COMMUNICATIONS CENTER  
CITY OF CAVENATI

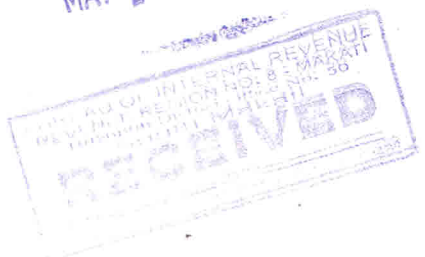
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**CYMAC HOLDINGS INC**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2020 AND DECEMBER 31, 2019**

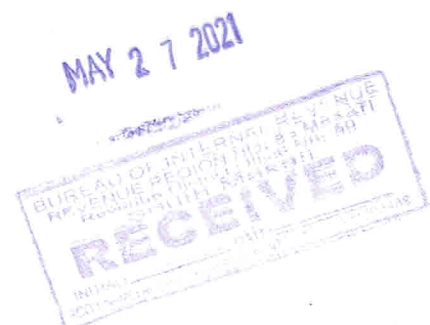
	<u>2020</u>	<u>2019</u>
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalent	146,701.23	163,759.00
Advances to Stockholders		1,292,676.00
Prepaid Income Tax	90,416.33	90,416.33
Investments	9,178,999.25	
<b>TOTAL CURRENT ASSETS</b>	<u><u>9,416,116.81</u></u>	<u><u>1,546,851.33</u></u>
 <b>Liabilities and Stockholders Equity</b>		
Accounts Payable	<u>7,901,323.25</u>	
<b>TOTAL LIABILITIES</b>	<u><u>7,901,323.25</u></u>	<u><u>-</u></u>
 <b>STOCKHOLDERS EQUITY</b>		
Authorized Capital of 100,000 shares value Php100		
Subscribed Capital Stock 25,000 shares		
Paid	625,000.00	625,000.00
Retained Earning	<u>889,793.56</u>	<u>921,851.62</u>
<b>Total Stockholders Equity</b>	<u><u>1,514,793.56</u></u>	<u><u>1,546,851.62</u></u>
 <b>TOTAL LIABILITIES AND STOCKHOLDERS EQUITY</b>	 <u><u>9,416,116.81</u></u>	 <u><u>1,546,851.62</u></u>

MAY 27 2021



**CYMAC HOLDINGS INC**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2020 AND DECEMBER 31, 2019**

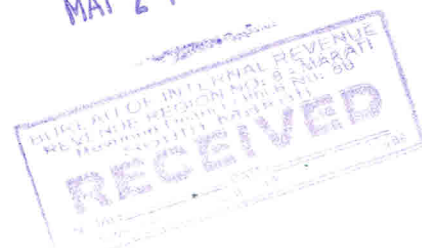
	<u>2020</u>	<u>2019</u>
Revenues	-	-
Less: Operating Expenses		
Administrative Expenses		
Taxes and Licenses	17,090.00	18,232.00
Insurance		
Commission		
Professional Fee	15,000.00	15,000.00
Net Operating Income	<u>(32,090.00)</u>	<u>(33,232.00)</u>
Add: Interest Income	32.25	103.00
Income before Interest and Taxes	<u>(32,057.75)</u>	<u>(33,129.00)</u>
Less: Provision for Income Tax		
Net Income (Loss) After Tax	<u><u>(32,057.75)</u></u>	<u><u>(33,129.00)</u></u>



**CYMAC HOLDINGS INC**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEARS ENDED DECEMBER 31, 2020 AND DECEMBER 31, 2019**

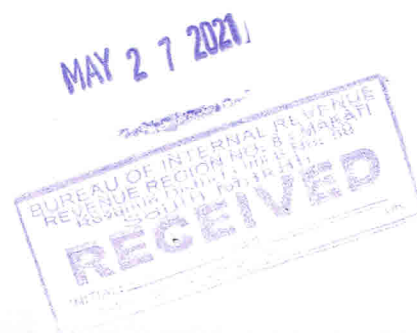
	<u>2020</u>	<u>2019</u>
CAPITAL STOCK	625,000.00	625,000.00
Retained Earnings		
Balance, Beginning	921,851.31	954,980.00
Net Income(Loss) for the year	(32,057.75)	(33,129.00)
Balance, End	889,793.56	921,851.31
<b>TOTAL STOCKHOLDER'S EQUITY</b>	<b><u>1,514,793.56</u></b>	<b><u>1,546,851.31</u></b>

MAY 27 2021



**CYMAC HOLDINGS INC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31, 2020 AND DECEMBER 31, 2019**

	<u>2019</u>	<u>2019</u>
Profit (Loss) Before Tax	(32,057.75)	(33,129.00)
Adjustment for:		
Depreciation		
Finance Income		
Operating Profit Before Working Capital Changes	<u>(32,057.75)</u>	<u>(33,129.00)</u>
Increase/Decrease in Trade and Other Receivables	1,292,676.00	
Increase in Current Assets	-	(97,857.00)
Decrease in Trade and Other payables	7,901,323.25	
Cash used in Operations	<u>9,161,941.50</u>	<u>(130,986.00)</u>
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>9,161,941.50</b>	<b>(130,986.00)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	-	-
Increase in Investing Activities	(9,178,999.25)	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(9,178,999.25)</b>	-
<b>NET INCREASE (DECREASE) IN CASH</b>	<b><u>(17,057.75)</u></b>	<b><u>(130,986.00)</u></b>
<b>CASH BALANCE AT BEGINNING PERIOD</b>	<b>163,759.00</b>	<b>294,745.00</b>
<b>CASH AT ENDING PERIOD</b>	<b><u>146,701.25</u></b>	<b><u>163,759.00</u></b>



**CYMAC HOLDINGS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31,2020**

**1. General Information**

Cymac Holdings, Inc. was incorporated in the Philippines and was registered with the Philippines Securities and Exchange Commission (SEC). The company is engaged in investments.

The registered office address and principal place of business of the company is at MTE Bldg., 2735 Zenaida St., Poblacion, Makati City.

The company financial statements as of and for the years ended December 31, 2020 and 2019 were approved and authorized for issue by the Board of Directors (BOD) on April 11, 2021.

**2. Basis of Preparation**

**Statement of Compliance**

The financial statements of the company have been prepared in compliance with the Philippine Financial Reporting Standards (PFRSs). PFRSs are based on International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB). PFRSs consist of PFRSs, Philippine Accounting Standards (PASs), and Philippine Interpretations issued by the Financial Reporting Standards Council (FRSC).

**Basis of Measurement**

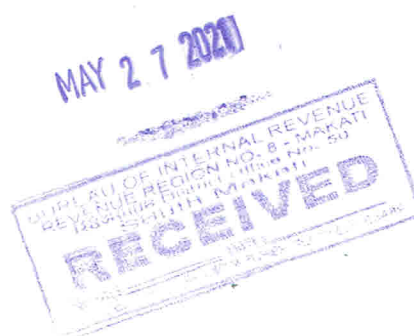
These financial statements have been prepared under the historical cost convention except for retirement liability which is measured at present value of the defined benefit liability less fair value plan assets.

**Functional and Presentation Currency**

These financial statements are presented in Philippine peso, which is the functional and presentation currency of the company. All financial information has been rounded to the nearest centavo unless otherwise indicated.

**3. Summary of Significant Accounting Policies**

The accounting policies set out below have been applied consistently to the comparative years presented in these financial statements, and have been applied consistently by the company.



### Interest Income and Expense

Interest income and expense are accrued using the effective interest method. The effective interest rate (EIR) is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or financial liability to the carrying amount of the financial asset or financial liability. When calculating the EIR, the company estimates the future cash flows considering all contractual terms of the financial instrument, but not future credit losses.

The calculation of the EIR includes all fees, transportation costs, and all other discounts or premiums that are integral part of the EIR. Transaction costs are incremental costs that are directly attributable to the acquisition or disposal of a financial asset or financial liability.

### Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The Company assesses its revenue arrangements to determine if it is acting as a principal or agent. The Company has concluded that it is acting as a principal on all of its revenue arrangements.

### Expenses

Expenses are recognized when it is probable that the decrease in future economic benefits related to the decrease in an asset or an increase in liability has occurred and that the decrease in economic benefits can be measured reliably.

### Cash and Cash Equivalents

Cash includes cash on hand, cash in banks and cash equivalents. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash with original maturities of three (3) months or less from dates of placement and that are subject to an insignificant risk of changes in value.

### Financial Asset

A financial asset is derecognized when:

- (a) The rights to receive cash flows from assets have expired;
- (b) The Company retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third-party under a "pass-through" arrangement; or
- (c) The Company has transferred its right to receive cash flows from the asset and either:
  - (i) Has transferred substantially all the risks and rewards of the asset, or
  - (ii) Has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.



### Financial Liability

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or has expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, with the difference in the respective carrying amounts recognized in the profit or loss.

### Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statements of financial position when, and only when, the Company has a legal right to set off the amounts and intend either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted by the accounting standards, or for gains and losses arising from a group of similar transactions.

### Property and Equipment

Property and equipment are carried at cost less accumulated depreciation, amortization and impairment losses, if any.

Initially, an item of property and equipment is measured at its cost, which comprises its purchase price and any directly attributable costs of bringing the asset to the location and condition for its intended use. Subsequent costs that can be measured reliably are added to the carrying amount of the asset when it is probable that future economic benefits associated with the asset will flow to the Company. The costs of day-to-day servicing of an asset are recognized as an expense in the period in which these are incurred.

Depreciation and amortization is calculated using the straight-line basis over the estimated useful lives of the property and equipment as follows:

	<u>Number of Years</u>
Furniture and fixtures	5
Office Equipment	5
Leasehold improvements	10
Transportation equipment	5

The useful lives and depreciation and amortization methods are reviewed at each reporting date to ensure that the period and method of depreciation and amortization are consistent with the expected pattern of economic benefits from those assets.

When an item of property and equipment is disposed of, or is permanently withdrawn from the use and no future economic benefits are expected from its disposal, the cost and accumulated depreciation, amortization and impairment losses, if any, are removed from the accounts and any resulting gain or loss arising from the retirement of disposal is reflected in profit or loss.

### Investment Properties

Investment properties are land held for capital appreciation or land held for currently undetermined future use. Investment properties are measured at cost, including transaction costs. An investment property acquired through an exchange transaction is measured at fair value of the asset acquired unless the fair value of such an asset cannot be measured in which case the investment property acquired is measured at the carrying amount of the asset given up. Subsequent to initial recognition, depreciable investment properties are carried at cost less any impairment in value.

Foreclosed real estate properties are classified under investment properties on foreclosure date.

Expenditures incurred after the investment properties have been put into operations, such as repairs and maintenance costs, are normally charged against current operations in the period in which the costs are incurred.

The Company estimates the useful lives of its investment properties based on the period over which the assets are expected to be available for use. Any depreciation for these assets is calculated on a straight-line basis using the useful life of 15 years.

Investment properties are derecognized when it has either been disposed or when it is permanently withdrawn from use and no future benefit is expected from its disposal. Any gains or losses on the derecognition of an investment property are recognized in profit or loss in the year of derecognition.

### Impairment of Non-financial Assets

The Company assesses at each reporting date whether there is an indication that its property and equipment, investment properties and other assets (excluding security deposits) may be impaired. When an indicator exists or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount. Recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is assessed as part of the CGU to which it belongs. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is charged against operations in the year in which it arises, unless the asset is carried at a revalued amount, in which case the impairment loss is charged against the revaluation increment of the said asset.

### Equity

Capital stock is measured at par value for all shares issued and outstanding. When the shares are sold at premium, the difference between the proceeds and the par value is credited to "Additional paid-up capital" account.

### Retained Earnings

Retained earnings represent accumulated profits or losses of the Company, net of dividend distributions, if any, to stockholders and other capital adjustments.

### Dividends on Common Shares

Cash dividends on common shares are recognized as a liability and deducted from equity once approved by the Board of Directors. Stock dividends are recognized as addition to capital stock once approved by the BOD and stockholders. Dividends approved after the reporting date are treated as an event after the reporting date.

### Foreign Currency Transactions and Translation

Foreign currency-denominated assets and liabilities are translated to Philippine peso at the prevailing Philippine Dealing & Exchange Corp. closing rate at the reporting date while foreign-currency denominated income and expenses are translated into Philippine peso based on the weighted average rate of transaction dates. Foreign exchange gains or losses arising from such transactions, including restatements of foreign-currency denominated assets and liabilities, are charged against current operations.

### Leases

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset. A reassessment is made after inception of the lease only if one of the following applies:

- a. there is a change in contractual terms, other than a renewal or extension of the arrangement.
- b. a renewal option is exercised or extension granted, unless that term of the renewal or extension was initially included in the lease term;
- c. there is a change in the determination of whether fulfillment is dependent on a specified asset or
- d. there is a substantial change to the asset.

Where a reassessment is made, lease accounting shall commence or cease from the date when the change in circumstances give rise to the reassessment for scenarios a, c, or d above; and at the date of renewal or extension period for scenario b.

### Employee Benefits

The Company's net obligation in respect of defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of plan assets, if there us any.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the company, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan.

### Contingent Assets and Contingent Liabilities

Contingent assets are not recognized in the statements of financial position but are disclosed in the notes to the financial statements when a inflow of economic benefits is probable.

Contingent liabilities are not recognized in the statements of financial position but are disclosed in the notes to the financial statements unless the possibility of an outflow of assets embodying economic benefits is remote.

### Earnings Per Share

Basic earnings per share (EPS) is computed by dividing net income for the year of the Company by the weighted average number of common shares outstanding during the year after giving retroactive effect to stock dividends declared and stock rights exercised during the year, if any. The Company does not have dilutive potential common shares.

### Events After the Reporting Date

Post year-end events that provide additional information about the Company's financial position at the reporting date are reflected in the financial statements when material. Post year-end events that are not adjusting events are disclosed in the notes to the financial statements when material.

### New or Revised Standards, Amendments to Standards and Interpretations

Adopted January 1, 2017

- Disclosure initiative (Amendments to PAS 7, Statement of Cash Flows).  
The amendments address financial statements user's request for improved disclosures about an entity's net debt relevant to understanding an entity's cash flows. The amendments require entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes -e.g., by providing a reconciliation between the opening and closing balances in the statement of financial position for liabilities arising from financing activities.

The amendments are effective for annual periods beginning on or after January 1, 2017. Early adoption is permitted. When an entity first applies the amendments, it is not required to provide comparative information for preceding periods.

- Recognition of Deferred Tax Assets for Unrealized Losses (Amendments to PAS 12, Income Taxes). The amendments clarify that:

- \* the existence of a deductible temporary difference depends solely on a comparison of the carrying amount of an asset and its tax base at the end of the reporting period, and is not affected by possible future changes in the carrying amount or expected manner of recovery of the asset;

- \* the calculation of future taxable profit in evaluating whether sufficient taxable profit will be available in future periods excludes tax deductions resulting from the reversal of the deductible temporary differences;

- \* the estimate of probable future taxable profit may include the recovery of some of an entity's assets for more than their carrying amount if there is sufficient evidence that it is probable that the entity will achieve this; and

- \* an entity assesses a deductible temporary difference related to unrealized losses in combination with all of its other deductible temporary differences, unless a tax law restricts the utilization of losses to deduction against income of a specific type.

The amendments are to be applied retrospectively for annual periods beginning on or after January 1, 2017. Early adoption is permitted. On initial application, the change in the opening equity of the earliest comparative period may be recognized in opening retained earnings (or in another component of equity, as appropriate), without allocating the change between opening retained earnings and other components of equity. If an entity applies the relief, it shall disclose that fact.

To be Adopted January 1, 2018

- PFRS 9, Financial Instruments (2014). PFRS 9 (2014) replaces PAS 39 Financial Instruments: Recognition and Measurement and supersedes the previously published versions of PFRS 9 that introduced new classifications and measurement requirements (in 2009 and 2010) and a new hedge accounting model (in 2013). PFRS 9 includes revised guidance on the classification and measurement of financial assets, including a new expected credit loss model for calculating impairment, guidance on own credit risk on financial liabilities measured at fair value and supplements the new general hedge accounting requirements published in 2013. PFRS 9 incorporates new hedge accounting requirements that represent a major overhaul of hedge accounting and introduces significant improvements by aligning the accounting more closely with risk management.

The new standard is to be applied retrospectively for annual periods beginning on or after January 1, 2018 with early adoption permitted.

To be Adopted January 1, 2019

- PFRS 16, Leases supersedes PAS 17, Leases and the related Philippine Interpretations. The new standard introduces a single lease accounting model for lessees under which all major leases are recognized on-balance sheet, removing the lease classification test. Lease accounting for lessors essentially remains unchanged except for a number of details including the application of the new lease definition, new sale-and-leaseback guidance, new sub-lease guidance and new disclosure requirements. Practical expedients and targeted reliefs were introduced including an optional lessee exemption for short-term leases (leases with term of 12 months or less) and low-value items as well as the permission of portfolio-level accounting instead of applying the requirements to individual leases. New estimates and judgmental thresholds that affect the identification, classification and measurement of lease transactions, as well as requirements to reassess certain key estimates and judgments at each reporting date were introduced.

PFRS 16 is effective for annual periods beginning on or after January 1, 2019. Earlier application is permitted for entities that apply PFRS 15 Revenue from Contracts with Customers at or before the date of initial application of PFRS 16. The company is currently assessing the potential impact of PFRS 16 and plans to adopt this new standard on leases on the required effective date.

#### **4. Significant Accounting Judgments and Estimates**

The preparation of the financial statements in conformity with PFRSs requires the Company to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under circumstances, the results of which from the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the periods of the revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements follows.

## **5. Impairment of Loans and Other Receivables**

The Company reviews its loans and other receivables at each reporting date to assess whether an allowance for impairment should be recognized in profit or loss. In particular, judgment by management is required in the estimation of the amount and timing of future cash flows when determining the level of allowance required. Such estimates are based on assumptions about a number of factors and actual results may differ, resulting in future changes to the allowance.

In addition to specific allowances against individually significant loans and receivables, the Company also makes a collective impairment allowance against exposure which, although not specifically identified as requiring a specific allowance, has a greater risk of default than when originally granted. This takes into consideration the length of relationship with the counterparty, credit status of the counterparty based on third party reports and historical experience.

## **6. Impairment of Financial Assets**

At each reporting date, the Company assesses whether there is objective evidence the financial assets are impaired. A financial asset is impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset, and that the loss event has an impact on the future cash flows on the asset that can be estimated reliably.

The company considers evidence of impairment at both specific asset and collective levels. All individually significant financial assets are assessed for specific impairment. All significant assets found to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Financial assets that are not individually significant are collectively assessed for impairment.

In assessing collective impairment, the company uses statistical modeling of historical trends of the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical modeling. Default rates, loss rates and expected timing of future recoveries are regularly benchmarked against actual outcome to ensure that these remain appropriate.

Impairment losses are recognized in profit and loss and reflected in an allowance account against loans and advances. When a subsequent event causes the amount of impairment loss to decrease, the decrease in the impairment loss is reversed through profit or loss but only to the extent that the resulting carrying amount of the asset after the reversal of impairment loss does not exceed its amortized cost at the reversal date had no impairment loss been recognized.

# COVER SHEET

for  
AUDITED FINANCIAL STATEMENTS

SEC Registration Number

C	S	2	0	1	3	2	0	0	5	1		
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Company Name

C Y M A C H O L D I N G S												
C O R P O R A T I O N												

Principal Office ( No./Street/Barangay/City/Town)Province)

G / F M T E B U I L D I N G 2 7 3 5												
Z E N A I D A B S T R E E T B A R A N G A Y												
P O B L A C I O N M A K A T I C I T Y												

Form Type

A	A	F	S
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Department requiring the report

C	R	M	D
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Secondary License Type, if Applicable

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### COMPANY INFORMATION

<p>Company's Email Address</p> <p style="text-align: center;">dcc.chinglaw@gmail.com</p>	<p>Company's Telephone Number/s</p> <p style="text-align: center;">8886-8181</p>	<p>Mobile Number</p> <p style="text-align: center;">0966-762-5393</p>
<p>No. of Stockholders</p> <p style="text-align: center;">6</p>	<p>Annual Meeting (Month/Day)</p> <p style="text-align: center;">Last Friday of May</p>	<p>Fiscal Year (Month/Day)</p> <p style="text-align: center;">December 31</p>

### CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person	Email Address	Telephone Number/s	Mobile Number

### CONTACT PERSON'S ADDRESS

G/F MTE Building., 2735 Zenaida Street Barangay Poblacion, Makati City												
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**NOTE 1:** In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

**2:** All Boxes must properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.





**Financial Statements**

**CYMAC HOLDINGS CORPORATION**

**December 31, 2021**

*(With Comparative Figures for 2020)*

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY  
FOR FINANCIAL STATEMENTS**


The management of Cymac Holdings Corporation is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, for the years ended December 31, 2021 and 2020, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein, and submits the same to the stockholders.

AMC & Associates and Leano, Villarama and Associates, the independent auditors, appointed by the stockholders for the period December 31, 2021 and 2020, respectively, have audited the financial statements of the Company in accordance with Philippine Standards on Auditing and in its report to the stockholders, has expressed its opinion on the fairness of presentation upon completion of such audit.

  
ANTHONY M. TE  
Chairman and President

  
LIA MARIE N. TE  
Treasurer

Signed this 6<sup>th</sup> day of April 2022



APR 19 2022



Certified Public Accountants

## REPORT OF INDEPENDENT AUDITORS

The Board of Directors and Stockholders  
Cymac Holdings Corporation

G/F MTE Building  
2735 Zenaida Street,  
Barangay Poblacion  
Makati City

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **Cymac Holdings Corporation** (the Company), which comprise the statement of financial position as at December 31, 2021, and the statement of income, statement of equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2021, and its financial performance and its cash flows for the year then ended, in accordance with Philippine Financial Reporting Standards for Small Entities (PFRS for SEs).

#### Basis for Opinion

We conducted our audit in accordance with Philippine Standards on Auditing (PSA). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics for Professional Accountants in the Philippines (Code of Ethics)* together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements, and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other Matter

The financial statements of **Cymac Holdings Corporation** for the year ended December 31, 2020 were audited by other auditor, who expressed an unmodified opinion on those financial statements on May 27, 2021.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS for SEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.





In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

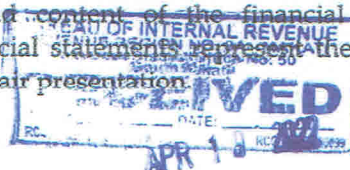
Those charged with governance are responsible for overseeing the Company's financial reporting process.

*Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Report on Other Legal and Regulatory Requirements

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information for the year ended December 31, 2021 required by the Bureau of Internal Revenue (BIR) as disclosed in Note 14 of the financial statements is presented for purposes of additional analysis and is not a required part of financial statements prepared in accordance with PFRS for SEs. Such supplementary information is the responsibility of the management. The supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

AMC & ASSOCIATES



By: Joseph Cedric V. Calica

Partner

CPA Cert. No. 94541

TIN 163-257-226-000

PTR No. 8857520, Jan. 6, 2022, Makati City

BIR Accreditation No. 08-002582-1-2020

(Oct. 8, 2020 to Oct. 7, 2023)

SEC Accreditation No. 1805-A (Group A)

(Jan. 16, 2020 to Jan. 15, 2023)

IC Accreditation No. 94541-IC (Group A)

(valid until Dec. 31, 2024)

BSP Accreditation No. 94541-BSP (Group B)

(valid until Dec. 31, 2025)

April 6, 2022

FIRM ACCREDITATION

**Aquino, Mata, Calica & Associates**

BOA Accreditation No. 4275 - valid until June 28, 2023

BIR Accreditation No. 08-002582-001-2020 - valid until October 7, 2023

SEC Accreditation No. 0390-F (Group A) - January 16, 2020 to January 15, 2023

IC Accreditation No. 4275-IC (Group A) - valid until December 31, 2024

BSP Accreditation No. 4275-BSP (Group B) - valid until December 31, 2025

CDA CEA No. 075-AF - June 2, 2021 to June 1, 2024



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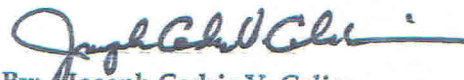
**SUPPLEMENTAL STATEMENT OF INDEPENDENT AUDITORS**

The Board of Directors and Stockholders  
Cymac Holdings Corporation  
G/F MTE Building,  
2735 Zenaida Street, Barangay Poblacion  
Makati City

We have audited the financial statements of Cymac Holdings Corporation for the year ended December 31, 2021, on which we have rendered the attached report dated April 6, 2022.

In compliance with Securities Regulation Code Rule 68, we are stating that the Company has five stockholders owning 100 or more shares of the Company's common stock as at December 31, 2021 as disclosed in Note 11 of the financial statements.

**AMC & ASSOCIATES**



By: **Joseph Cedric V. Calica**  
Partner

CPA Cert. No. 94541

TIN 163-257-226-000

PTR No. 8857520, Jan. 6, 2022, Makati City

BIR Accreditation No. 08-002582-1-2020

(Oct. 8, 2020 to Oct. 7, 2023)

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(valid until Dec. 31, 2024)

BSP Accreditation No. 94541-BSP (Group B)

(valid until Dec. 31, 2025)

April 6, 2022

**FIRM ACCREDITATION**

**Aquino, Mata, Calica & Associates**

BOA Accreditation No. 4275 - valid until June 28, 2023

BIR Accreditation No. 08-002582-001-2020 - valid until October 7, 2023

SEC Accreditation No. 0390-F (Group A) - January 16, 2020 to January 15, 2023

IC Accreditation No. 4275-IC (Group A) - valid until December 31, 2024

BSP Accreditation No. 4275-BSP (Group B) - valid until December 31, 2025

CDA CEA No. 073-AF - June 2, 2021 to June 1, 2024



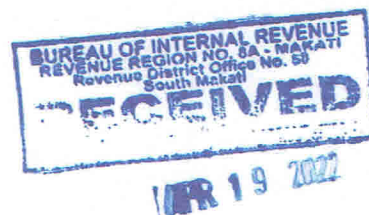
**APR 19 2022**



CYMAC HOLDINGS CORPORATION  
STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2021  
(With Comparative Figures for 2020)  
(Amounts in Philippine Peso)

	<u>2021</u>	<u>2020</u>
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS</b>		
Cash (Note 4)	P 1,232,006	P 146,701
Prepayment (Note 5)	<u>90,416</u>	<u>90,416</u>
Total Current Assets	<u>1,322,422</u>	<u>237,117</u>
<b>NON-CURRENT ASSETS</b>		
Investment in shares (Note 6)	-	9,178,999
Other non-current asset (Note 7)	<u>4,817,156</u>	<u>-</u>
Total Non-current Assets	<u>4,817,156</u>	<u>P 9,178,999</u>
<b>TOTAL ASSETS</b>	<u><b>P 6,139,578</b></u>	<u><b>P 9,416,116</b></u>
<b><u>LIABILITY AND EQUITY</u></b>		
<b>CURRENT LIABILITY</b>		
Payables (Note 8)	<u>P 4,743,491</u>	<u>P 7,901,322</u>
<b>EQUITY</b>		
Capital stock (Note 11)	625,100	625,000
Retained earnings	<u>770,987</u>	<u>889,794</u>
Total Equity	<u>1,396,087</u>	<u>1,514,794</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>P 6,139,578</b></u>	<u><b>P 9,416,116</b></u>

See Notes to Financial Statements.





Prepayment and other asset are recognized and measured at transaction costs or at the amount of cash paid. Subsequently, prepayment is charged to expense as they are consumed in operations or expire after the passage of time. Other recognized assets of similar nature, where future economic benefits are expected to flow to the Company beyond one year after the end of the reporting period or in the normal operating cycle of the business, if longer, are classified as non-current assets.





### *Revenue and Expense Recognition*

Revenue is recognized to the extent that the revenue can be reliably measured; it is probable that the economic benefits will flow to the Company; and the costs incurred or to be incurred can be measured reliably. The following specific recognition criteria must also be met before revenue is recognized:

- (a) *Rendering of services* - Revenue from rendering of services is recognized as the control transfers at the point in time with the customer. Invoices for management services are due upon receipt by the customer.
- (b) *Interest income* - is recognized as the interest accrues taking into account the effective yield on the asset.

Cost and expenses are recognized in profit or loss upon utilization of goods or services or at the date, they are incurred.

### *Related Party Transactions and Relationship*

Related party transactions are transfers of resources, services or obligations between the Company and its related parties, regardless of whether a price is charged.

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. These parties include: (a) individuals owning, directly or indirectly through one or more intermediaries, control or are controlled by, or under common control with the Company; (b) associates; and, (c) individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company and close members of the family of any such individual.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely to the legal form.

### *Impairment of Assets*

At each reporting date, the Company determines whether there is any indication that assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

### *Employee Benefits*

The Company provides short-term benefits and post-employment benefits to employees through a defined benefit plan, as well as various defined contribution plans.



a. *Short-term Benefits*

Wages, salaries and bonuses are recognized as an expense in the year in which the associated services are rendered by employees. Short-term accumulating compensated absences such as paid annual leave are recognized when services are rendered by employees that increase their entitlement to future compensated absences. Short-term non-accumulating compensated absences such as sick leave are recognized when the absences occur.

b. *Defined Benefit Plan*

The Company has not yet established a formal post-employment plan nor accrues the estimated cost of post-employment benefits under a defined benefit plan required by the provisions of the Republic Act (R.A.) No. 7641, The Retirement Pay Law, in as much as such the estimated retirement benefits is not material to the financial statements. The Company will recognize these benefits as an expense as they fall due.

c. *Defined Contribution Plan*

A defined-contribution plan under which the Company pays fixed contributions into an independent entity such as Social Security System (SSS), Philhealth and Pag-ibig. The Company has no legal or constructive obligations to pay further contributions after payment of the fixed contribution. The contributions recognized in respect of defined contribution plans are expensed as they fall due. Liabilities and assets may be recognized if underpayment or prepayment has occurred and are included in current liabilities or current assets as they are normally of a short-term nature.

*Income Tax*

Tax expense represents the sum of the current tax and deferred tax. The current tax is based on taxable profit for the year and measured using the tax rates and laws that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases (known as temporary differences). Deferred tax liabilities, with certain exceptions, are recognized for all temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax is calculated at the tax rates that are expected to apply to the taxable profit (tax loss) of the periods in which the Company expects the deferred tax asset to be realized or the deferred tax liability to be settled, on the basis of tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if the Company has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred taxes relate to the same entity and the same taxation authority.

Most changes in deferred tax assets or liabilities are recognized as a component of tax expense in profit or loss, except to the extent that it relates to items recognized directly in equity. In this case, the tax is also recognized directly in equity.



The Company establishes liabilities for probable and estimable assessments by the Bureau of Internal Revenue (BIR) resulting from any known tax exposures. Estimates represent a reasonable provision for taxes ultimately expected to be paid and may need to be adjusted over time as more information becomes available.

*Equity*

Capital stock represents the nominal value of shares that have been issued.

Retained earnings represent all current and prior period results of operations as reported in the profit or loss section of the statement of income.

*Events after the End of the Reporting Period*

Any post-year-end event that provides additional information about the Company's financial position at the end of the reporting period (adjusting event) is reflected in the financial statements. Post-year-end events that are not adjusting events, if any, are disclosed when they material to the financial statements.

4. CASH

This account pertains to cash in banks amounting to P1,232,006 and P146,701 for the year 2021 and 2020, respectively.

Cash in bank generally earns interest at rates based on daily bank deposit rates. Interest income amounts to P40 and P32 for 2021 and 2020, respectively and is presented as Finance income in the statements income.

5. PREPAYMENT

This account pertains to prepaid income tax amounting to P90,416 for the year 2021 and 2020.

6. INVESTMENT IN SHARES

Investments in shares consist of shares of stock that are not publicly traded and accounted for at cost.

The movement of investment in shares is shown below:

	<u>2021</u>	<u>2020</u>
Balance at beginning of year	P 9,178,999	P -
Acquisition	-	9,178,999
Disposal	( <u>9,178,999</u> )	<u>-</u>
Balance at end of year	<u>P -</u>	<u>P 9,178,999</u>



7. OTHER NON-CURRENT ASSET

This account pertains to the deposit for the purchase of land amounting to P4,817,156 in 2021. This is generally non-interest bearing and will be applied against the total contract price once the property is turned over.

8. PAYABLES

The details of payables account is shown below:

	<u>2021</u>	<u>2020</u>
Non-trade payables	P 4,720,491	P 7,901,322
Accrued expenses	<u>23,000</u>	<u>-</u>
	<u>P 4,743,491</u>	<u>P 7,901,322</u>

Non-trade payables arises from the purchase of items other than inventory items or availment of services. These are expected to be settled within 30 to 120 days after the end of each reporting periods.

Accrued expenses pertain to accruals of audit fees. These are expected to be settled within one to three days from the end of the financial reporting period.

9. ADMINISTRATIVE EXPENSES

The details of cost and other operating expenses are shown below:

	<u>2021</u>	<u>2020</u>
Professional fees	P 101,276	P 15,000
Taxes and licenses (see Note 14)	16,440	17,090
Insurance	<u>1,123</u>	<u>-</u>
	<u>P 118,839</u>	<u>P 32,090</u>

10. INCOME TAX

The tax expense pertains to final taxes amounting to P8 as reported in the statement of income for the year 2021.

The Company is subjected to the minimum corporate income tax (MCIT), as defined under the tax regulations, and will be paid at the end of the year whenever the regular corporate income tax is lower than the MCIT. Any MCIT paid can be applied against the regular corporate income tax within the next three years after the year it was paid. No MCIT was reported in 2021 and 2020.

In 2021 and 2020, the Company claims itemized deductions for income tax purposes.



*Corporate Recovery and Tax Incentives for Enterprises (CREATE Act)*

On March 26, 2021, Republic Act No. 11534, otherwise known as the "Corporate Recovery and Tax Incentives for Enterprises Act" or CREATE Act was signed into law amending certain provisions of the National Internal Revenue Code of 1997.

The key amendments in the Tax Code under the CREATE Act include, but are not limited to, the following:

- a. Adoption of graduated Corporate Income Tax (CIT) rate effective July 1, 2020:
  - 20% CIT for domestic corporations with total assets of not exceeding P100 million (excluding land on which the particular business entity's office is situated), and with net taxable income not exceeding P5 million.
  - 25% CIT for other domestic corporations
- b. 25% CIT for non-resident foreign corporations effective January 1, 2021.
- c. Reduction of minimum corporate income tax (MCIT) from 2% to 1% from July 1, 2020 to June 30, 2023.
- d. Reduction of CIT for proprietary, non-profit educational institutions and hospitals from 10% to 1% from July 1, 2020 to June 30, 2023.
- e. Tax exemption of foreign-sourced dividends of domestic corporations subject to certain conditions.
- f. Clarification on the types of reorganizations covered by tax-free exchanges under Section 40(C)(2) of the Tax Code.
- g. Repeal of improperly accumulated earnings tax (IAET).
- h. Repeal of 10% special income tax rate on regional operating headquarters (ROHQ) starting January 1, 2022.

**11. CAPITAL STOCK**

The details of capital stock are shown below:

	<u>Shares</u>		<u>Amount</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Common stock - P100 par value:				
Authorized	<u>100,000</u>	<u>100,000</u>	<u>P 10,000,000</u>	<u>P 10,000,000</u>
Subscribed	<u>25,001</u>	<u>25,001</u>	<u>P 2,500,100</u>	<u>P 2,500,100</u>
Less subscription receivables				
Balance at beginning of year			1,875,100	1,875,100
Collection			( 100)	<u>-</u>
Balance at end of year			<u>1,875,000</u>	<u>1,875,100</u>
			<u>P 625,100</u>	<u>P 625,000</u>

As at December 31, 2021 and 2020, the Company has five stockholders owning 100 or more shares of each of the Company's common stock.

## 12. COMMITMENTS AND CONTINGENCIES

There are commitments and contingent liabilities that arise in the normal course of the Company's operation that is not reflected in the accompanying financial statements. Management is of the opinion that losses, if any, from these events and conditions will not have material effects on the Company's financial statements.

## 13. IMPACT OF 2019 NOVEL CORONA VIRUS (COVID-19)

The COVID-19 pandemic has developed rapidly in 2020 with a significant number of cases. This contagious disease outbreak has adversely affected workforces, economies, and global financial markets. Measures taken by the Philippine government including local government units to contain the virus have significantly affected economic activity. The Company has undertaken a number of measures to monitor and mitigate the effects of COVID-19, such as the safety and health measures of personnel thru social distancing and working from home.

There is significant uncertainty around the breadth and duration of business disruptions related to COVID-19 as well as its impact on the global economy. Depending on the duration of the COVID-19 crisis and the continued negative impact on economic activity, the Company might experience further negative results and liquidity restraints. The Company is currently unable to determine the extent of the impact on its future financial condition or results of operations. Management believes that Company will continue operating as a going concern despite the effects of the pandemic.

## 14. SUPPLEMENTARY INFORMATION REQUIRED BY THE BUREAU OF INTERNAL REVENUE

Presented below and in the succeeding pages is the supplementary information that is required by the Bureau of Internal Revenue (BIR) under Revenue Regulations to be disclosed as part of the notes to financial statements. This supplementary information is not a required disclosure under PFRS for SEs.

### *Requirements under Revenue Regulations (RR) 15-2010*

The information on taxes, duties and license fees paid or accrued during the taxable period required under RR 15-2010 are as follows

#### *a. Output Value-Added Tax (VAT)*

The Company does not have output VAT during the year.

#### *b. Input VAT*

The Company does not have an input VAT during the year.



*c. Tax on Importation*

The Company does not have any transactions which are subject to importation tax during the year.

*d. Excise Tax*

The Company did not have any transactions in 2021 which are subject to the excise tax.

*e. Documentary Stamp Taxes*

The Company did incur any documentary stamp tax during the year 2021.

*f. Taxes and Licenses*

The details of taxes and licenses account are broken down as follows:

Permits and licenses	P	15,940
Annual registration fee		<u>500</u>
	P	<u>16,440</u>

*g. Withholding Taxes*

The Company paid expanded withholding taxes amounting to P2,414 during the year.

*h. Deficiency Tax Assessments and Tax Cases*

As at December 31, 2021, the Company neither has any deficiency tax assessment with the BIR nor tax case outstanding nor pending in courts or bodies outside the BIR in any of the open years.

***Requirements under Revenue Regulations (RR) 34-2020***

On December 18, 2020, the BIR issued RR 34-2020 which prescribes the guidelines and procedures for the submission of BIR Form No. 1709, Transfer Pricing Documentation (TPD) and other supporting documents. As at December 31, 2021, the Company is not covered by the requirements and procedures for related party transactions provided under this RR.



CYMAC HOLDINGS CORPORATION  
STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2021  
(With Comparative Figures for 2020)  
(Amounts in Philippine Peso)

	<u>2021</u>	<u>2020</u>
REVENUES	P -	P -
ADMINISTRATIVE EXPENSES (Note 9)	<u>118,839</u>	<u>32,090</u>
OPERATING LOSS	( 118,839 )	( 32,090 )
FINANCE INCOME (Note 4)	<u>40</u>	<u>32</u>
LOSS BEFORE TAX	( 118,799 )	( 32,058 )
TAX EXPENSE (Note 10)	<u>8</u>	<u>-</u>
NET LOSS	( <u>P 118,807</u> )	( <u>P 32,058</u> )

See Notes to Financial Statements.



APR 19 2022





**CYMAC HOLDINGS CORPORATION**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**  
*(With Comparative Figures for 2020)*  
*(Amounts in Philippine Peso)*

	<u>2021</u>	<u>2020</u>
<b>CAPITAL STOCK</b> <i>(Note 11)</i>	P 625,100	P 625,000
<b>RETAINED EARNINGS</b>		
Balance at beginning of year	889,794	921,852
Net loss for the year	( 118,807 )	( 32,058 )
Balance at end of year	<u>770,987</u>	<u>889,794</u>
<b>TOTAL EQUITY</b>	<u>P 1,396,087</u>	<u>P 1,514,794</u>

*See Notes to Financial Statements.*



**APR 19 2022**

CYMAC HOLDINGS CORPORATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2021  
(With Comparative Figures for 2020)  
(Amounts in Philippine Peso)

	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	( P 118,799 )	( P 32,058 )
Adjustment for interest income (Note 4)	( 40 )	-
Operating loss before working capital changes	( 118,839 )	( 32,058 )
Increase (decrease) in payables	( 3,157,831 )	7,901,323
Increase in other non-current asset	( 4,817,156 )	-
Decrease in trade and other receivables	-	1,292,676
Cash from (used in) operations	( 8,093,826 )	9,161,941
Interest received (Note 4)	40	-
Cash paid for final taxes (Note 10)	( 8 )	-
Net Cash From (Used in) Operating Activities	( 8,093,794 )	9,161,941
<b>CASH FLOWS FROM INVESTING ACTIVITY</b>		
Proceeds from (additions to) of investment in shares (Note 6)	9,178,999	( 9,178,999 )
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Collection of subscription receivable	100	-
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>1,085,305</b>	<b>( 17,058 )</b>
<b>CASH AT BEGINNING OF YEAR</b>	<b>146,701</b>	<b>163,759</b>
<b>CASH AT END OF YEAR (Note 4)</b>	<b>P 1,232,006</b>	<b>P 146,701</b>

*See Notes to Financial Statements.*



**APR 19 2022**



**CYMAC HOLDINGS CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**  
*(With Comparative Figures for 2020)*  
*(Amounts in Philippine Peso)*

**1. GENERAL INFORMATION**

*Corporate Information*

Cymac Holdings Corporation (the Company) was incorporated in the Philippines and registered with the Securities and Exchange Commission on October 16, 2013 with registration number CS201320051. The Company was organized to invest in, purchase or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange or otherwise dispose of personal property of every kind and description. Provided that the corporation shall not solicit, accept, or take investments/placement from the public neither shall it issue investment contracts.

The Company's registered office is located at G/F MTE Building, 2735 Zenaida Street, Barangay Poblacion, Makati City.

*Approval of Financial Statements*

The financial statements of the Company as at and for the year ended December 31, 2021 (including the comparative financial statements as at and for the period ended December 31, 2020) were authorized for issue by the Company's Board of Directors (BOD) on April 6, 2022.

**2. FIRST-TIME ADOPTION OF PHILIPPINE FINANCIAL REPORTING STANDARDS FOR SMALL ENTITIES (PFRS for SEs)**

*First-time Application of PFRS for SEs*

The financial statements of the Company for the year ended December 31, 2021, are its first financial statements prepared in accordance with the PFRS for SEs. The Company's date of transition to PFRS for SEs is January 1, 2021 and, accordingly, the Company prepared its opening PFRS statement of financial position at that date.

The PFRS for SEs accounting policies adopted by the Company is presented in Note 3. These policies have been applied in preparing the financial statements for the year ended December 31, 2021, the comparative information and the opening statement of financial position at the date of transition.

Prior to its transition to PFRS for SEs, the Company prepared its financial statements in accordance with PFRS. The re-measurement of financial position items at the PFRS for SEs opening financial position as of January 1, 2021 did not result in any adjustments in the financial statements.

*Financial Statement Presentation Differences*

There were no significant changes in the financial statement presentation under PFRS and PFRS for SEs.



MAR 19 2022



### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are summarized below. These policies have been consistently applied to all the years presented unless otherwise stated.

#### *Basis of Preparation of Financial Statements*

a. *Statement of Compliance with Philippine Financial Reporting Standard for Small Entities (PFRS for SEs)*

The financial statements of the Company have been prepared in accordance with PFRS for Small Entities (PFRS for SEs). PFRS for SEs is adopted by the Financial Reporting Standards Council (FRSC) and approved by the Philippine Board of Accountancy (BOA).

The financial statements have been prepared using the measurement bases specified by PFRS for SEs for each type of assets, liabilities, income and expense. The measurement bases are more fully described in the accounting policies in the succeeding pages.

b. *Presentation of Statement of Income and Statement of Changes in Equity*

The Company opted to present a separate statement of income and separate statement of changes in equity even when the changes to equity during the years presented arise only from profit or loss.

c. *Functional and Presentation Currency*

These financial statements are presented in Philippine pesos, the Company's functional and presentation currency, and all values represent absolute amounts except when otherwise indicated.

Items included in the financial statements of the Company are measured using its functional currency. Functional currency is the currency of the primary economic environment in which the Company operates.

#### *Cash*

Cash includes cash on hand, savings and demand deposits and short-term, highly liquid investments with original maturities of three months or less, readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### *Prepayment and Other Asset*

Prepayment and other asset pertains to other resources controlled by the Company as a result of past events. It is recognized in the financial statements when it is probable that the future economic benefits will flow to the Company and the asset has a cost or value that can be measured reliably.



Prepayment and other asset are recognized and measured at transaction costs or at the amount of cash paid. Subsequently, prepayment is charged to expense as they are consumed in operations or expire after the passage of time. Other recognized assets of similar nature, where future economic benefits are expected to flow to the Company beyond one year after the end of the reporting period or in the normal operating cycle of the business, if longer, are classified as non-current assets.

*Investment in Shares*

Investments in shares are initially measured at transaction price. These are subsequently measured at cost less impairment, unless the investments in shares are traded in an active market, which shall be measured at the lower of cost or fair value, with changes in fair value recognized in profit or loss. For shares traded in an active market, the fair value is the quoted price for those shares in that active market.

Dividend income from investments in shares is recognized when the Company's right to receive payment has been established. It is included in Other Income in the statements of income.

*Payables*

Payables are recognized initially at the transaction price and subsequently measured at amortized cost using the effective interest method.

Payables are classified as current liabilities when these are expected to be paid within 12 months after the end of the financial reporting period or the Company has no unconditional right to defer settlement for at 12 months at the end of the financial reporting period.

Payables are derecognized from the statement of financial position only when the obligations are extinguished either through discharge, cancellation or expiration.

*Provisions and Contingencies*

Provisions are recognized when the Company has a present legal or constructive obligation, either legal or constructive, as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be reliably estimated.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognized as an interest expense.

In those cases where the possible outflow of economic resources as a result of present obligations is considered improbable or remote, or the amount to be provided for cannot be measured reliably, no liability is recognized in the financial statements. Similarly, possible inflows of economic benefits to the Company that does not yet meet the recognition criteria of an asset are considered contingent assets, hence, are not recognized in the financial statements. On the other hand, any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognized as a separate asset not exceeding the amount of the related provision.



### *Revenue and Expense Recognition*

Revenue is recognized to the extent that the revenue can be reliably measured; it is probable that the economic benefits will flow to the Company; and the costs incurred or to be incurred can be measured reliably. The following specific recognition criteria must also be met before revenue is recognized:

- (a) *Rendering of services* - Revenue from rendering of services is recognized as the control transfers at the point in time with the customer. Invoices for management services are due upon receipt by the customer.
- (b) *Interest income* - is recognized as the interest accrues taking into account the effective yield on the asset.

Cost and expenses are recognized in profit or loss upon utilization of goods or services or at the date, they are incurred.

### *Related Party Transactions and Relationship*

Related party transactions are transfers of resources, services or obligations between the Company and its related parties, regardless of whether a price is charged.

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. These parties include: (a) individuals owning, directly or indirectly through one or more intermediaries, control or are controlled by, or under common control with the Company; (b) associates; and, (c) individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company and close members of the family of any such individual.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely to the legal form.

### *Impairment of Assets*

At each reporting date, the Company determines whether there is any indication that assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

### *Employee Benefits*

The Company provides short-term benefits and post-employment benefits to employees through a defined benefit plan, as well as various defined contribution plans.



a. *Short-term Benefits*

Wages, salaries and bonuses are recognized as an expense in the year in which the associated services are rendered by employees. Short-term accumulating compensated absences such as paid annual leave are recognized when services are rendered by employees that increase their entitlement to future compensated absences. Short-term non-accumulating compensated absences such as sick leave are recognized when the absences occur.

b. *Defined Benefit Plan*

The Company has not yet established a formal post-employment plan nor accrues the estimated cost of post-employment benefits under a defined benefit plan required by the provisions of the Republic Act (R.A.) No. 7641, The Retirement Pay Law, in as much as such the estimated retirement benefits is not material to the financial statements. The Company will recognize these benefits as an expense as they fall due.

c. *Defined Contribution Plan*

A defined-contribution plan under which the Company pays fixed contributions into an independent entity such as Social Security System (SSS), Philhealth and Pag-ibig. The Company has no legal or constructive obligations to pay further contributions after payment of the fixed contribution. The contributions recognized in respect of defined contribution plans are expensed as they fall due. Liabilities and assets may be recognized if underpayment or prepayment has occurred and are included in current liabilities or current assets as they are normally of a short-term nature.

*Income Tax*

Tax expense represents the sum of the current tax and deferred tax. The current tax is based on taxable profit for the year and measured using the tax rates and laws that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases (known as temporary differences). Deferred tax liabilities, with certain exceptions, are recognized for all temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax is calculated at the tax rates that are expected to apply to the taxable profit (tax loss) of the periods in which the Company expects the deferred tax asset to be realized or the deferred tax liability to be settled, on the basis of tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if the Company has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred taxes relate to the same entity and the same taxation authority.

Most changes in deferred tax assets or liabilities are recognized as a component of tax expense in profit or loss, except to the extent that it relates to items recognized directly in equity. In this case, the tax is also recognized directly in equity.



The Company establishes liabilities for probable and estimable assessments by the Bureau of Internal Revenue (BIR) resulting from any known tax exposures. Estimates represent a reasonable provision for taxes ultimately expected to be paid and may need to be adjusted over time as more information becomes available.

*Equity*

Capital stock represents the nominal value of shares that have been issued.

Retained earnings represent all current and prior period results of operations as reported in the profit or loss section of the statement of income.

*Events after the End of the Reporting Period*

Any post-year-end event that provides additional information about the Company's financial position at the end of the reporting period (adjusting event) is reflected in the financial statements. Post-year-end events that are not adjusting events, if any, are disclosed when they material to the financial statements.

4. CASH

This account pertains to cash in banks amounting to P1,232,006 and P146,701 for the year 2021 and 2020, respectively.

Cash in bank generally earns interest at rates based on daily bank deposit rates. Interest income amounts to P40 and P32 for 2021 and 2020, respectively and is presented as Finance income in the statements income.

5. PREPAYMENT

This account pertains to prepaid income tax amounting to P90,416 for the year 2021 and 2020.

6. INVESTMENT IN SHARES

Investments in shares consist of shares of stock that are not publicly traded and accounted for at cost.

The movement of investment in shares is shown below:

	<u>2021</u>	<u>2020</u>
Balance at beginning of year	P 9,178,999	P -
Acquisition	-	9,178,999
Disposal	( <u>9,178,999</u> )	<u>-</u>
Balance at end of year	<u>P -</u>	<u>P 9,178,999</u>





7. OTHER NON-CURRENT ASSET

This account pertains to the deposit for the purchase of land amounting to P4,817,156 in 2021. This is generally non-interest bearing and will be applied against the total contract price once the property is turned over.

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The details of payables account is shown below:

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	<u>2021</u>	<u>2020</u>
Professional fees	P 101,276	P 15,000
Taxes and licenses (see Note 14)	16,440	17,090
Insurance	<u>1,123</u>	<u>-</u>
	<u>P 118,839</u>	<u>P 32,090</u>

10. INCOME TAX

The tax expense pertains to final taxes amounting to P8 as reported in the statement of income for the year 2021.

The Company is subjected to the minimum corporate income tax (MCIT), as defined under the tax regulations, and will be paid at the end of the year whenever the regular corporate income tax is lower than the MCIT. Any MCIT paid can be applied against the regular corporate income tax within the next three years after the year it was paid. No MCIT was reported in 2021 and 2020.

In 2021 and 2020, the Company claims itemized deductions for income tax purposes.



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The details of capital stock are shown below:

	<u>Shares</u>		<u>Amount</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Common stock - P100 par value:				
Authorized	<u>100,000</u>	<u>100,000</u>	<u>P 10,000,000</u>	<u>P 10,000,000</u>
Subscribed	<u>25,001</u>	<u>25,001</u>	<u>P 2,500,100</u>	<u>P 2,500,100</u>
Less subscription receivables				
Balance at beginning of year			1,875,100	1,875,100
Collection			( 100)	-
Balance at end of year			<u>1,875,000</u>	<u>1,875,100</u>
			<u>P 625,100</u>	<u>P 625,000</u>

As at December 31, 2021 and 2020, the Company has five stockholders owning 100 or more shares of each of the Company's common stock.

**12. COMMITMENTS AND CONTINGENCIES**

There are commitments and contingent liabilities that arise in the normal course of the Company's operation that is not reflected in the accompanying financial statements. Management is of the opinion that losses, if any, from these events and conditions will not have material effects on the Company's financial statements.

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There is significant uncertainty around the breadth and duration of business disruptions related to COVID-19 as well as its impact on the global economy. Depending on the duration of the COVID-19 crisis and the continued negative impact on economic activity, the Company might experience further negative results and liquidity restraints. The Company is currently unable to determine the extent of the impact on its future financial condition or results of operations. Management believes that Company will continue operating as a going concern despite the effects of the pandemic.

**14. SUPPLEMENTARY INFORMATION REQUIRED BY THE BUREAU OF INTERNAL REVENUE**

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*Requirements under Revenue Regulations (RR) 15-2010*

The information on taxes, duties and license fees paid or accrued during the taxable period required under RR 15-2010 are as follows

*a. Output Value-Added Tax (VAT)*

The Company does not have output VAT during the year.

*b. Input VAT*

The Company does not have an input VAT during the year.



c. *Tax on Importation*

The Company does not have any transactions which are subject to importation tax during the year.

d. *Excise Tax*

The Company did not have any transactions in 2021 which are subject to the excise tax.

e. *Documentary Stamp Taxes*

The Company did incur any documentary stamp tax during the year 2021.

f. *Taxes and Licenses*

The details of taxes and licenses account are broken down as follows:

Permits and licenses	P	15,940
Annual registration fee		<u>500</u>
	P	<u>16,440</u>

g. *Withholding Taxes*

The Company paid expanded withholding taxes amounting to P2,414 during the year.

h. *Deficiency Tax Assessments and Tax Cases*

As at December 31, 2021, the Company neither has any deficiency tax assessment with the BIR nor tax case outstanding nor pending in courts or bodies outside the BIR in any of the open years.

***Requirements under Revenue Regulations (RR) 34-2020***

On December 18, 2020, the BIR issued RR 34-2020 which prescribes the guidelines and procedures for the submission of BIR Form No. 1709, Transfer Pricing Documentation (TPD) and other supporting documents. As at December 31, 2021, the Company is not covered by the requirements and procedures for related party transactions provided under this RR.

AFFIDAVIT OF NO SALES

KNOWN ALL TO MEN THESE PRESENTS:

I, Anthony M. Te., of legal age, Filipino citizen, and with office at G/F MTE Building, 2735 Zenaida St., Brgy. Poblacion, Makati City, after being duly sworn to law do hereby depose and state:

That I am the Chairman and President of Cymac Holdings Corporation a domestic corporation with postal address located at G/F MTE Building, 2735 Zenaida St., Brgy. Poblacion, Makati City.

That as Chairman and President of the said Corporation, I am in the position to know the status and general condition of the Corporation;


That, I know for a fact that the said Corporation did not have sales for the year 2021.

IN WITNESS WHEREOF, This Certificate has been signed this 13 APR 2022 day of \_\_\_\_\_ 2022, at \_\_\_\_\_.

  
\_\_\_\_\_  
Anthony M. Te  
Affiant

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of 13 APR 2022, at \_\_\_\_\_; affiant exhibiting to me his Tax Identification Number 156-332-893-000.

Doc No. 74  
Page No. 5  
Book No. 12  
Series of 2022

  
MARIGOLD E. TIJANO  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 2022  
IBP NO. 100580/1-7-2022  
ROLL NO. 49218 MCLE NO. VI-0020248  
PTR NO. 6740724/01-07-22  
APPOINTMENT NO. M-219



APR 19 2022

**Identity and/or corporate background of the beneficial owners of the shares subscribed, including the following:**

Beneficial Owners/Subscribers	Nature of Business	Nature of any material relationship with the Issuer and the parties to the transaction, their directors/officers or any of their affiliates
Angel Maple Properties Inc.	<p>To invest in, purchase, or otherwise acquire and own, hold, manage, use, lease to or from a party, sell, assign, transfer, mortgage, pledge, exchange or otherwise dispose of real and personal property of every kind and description, including, but not limited to, shares of stock, bonds, debentures, notes, evidences of indebtedness and other securities or obligations of any other corporation, partnership or association, domestic or foreign, for whatever lawful purpose or purposes the same may have been organized, and to pay therefor in money or by exchanging therefor stocks, bonds, securities or other evidences of indebtedness of this or any other corporation, partnership or association and, while the owner or holder of any such real or personal property, stocks, bonds, debentures, contracts or obligations, to receive, collect and dispose of the interest, dividends and income arising from such property; and to possess and exercise in respect thereof all the rights, powers and privileges of ownership; Provided, that it shall not act as a broker or dealer in securities.</p>	<p>Under the Rules, RELATED PARTIES shall mean affiliates of the listed Issuer accounted for by the equity method of accounting; trusts for the benefit of employees such as pension and profit sharing plans that are managed by or under the trusteeship of the management; directors, major shareholders or principal owners of the listed Issuer; and its management; members of the immediate families of major shareholders, principal owners and management of the listed Issuer.</p> <p>Angel Maple is not a related party as defined above and has no relationship with the Issuer, its directors, officers or any of their affiliates.</p>

<p>Cymac Holdings Corporation</p>	<p>To invest in, purchase, or otherwise acquire, own, hold use, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of personal property of every kind and description including shares of stocks, bonds and other securities or obligations of any corporation, association, domestic or foreign, for whatever lawful purpose or purposes, to possess and exercise in respect thereof all the rights, powers and privileges of ownership, including all voting powers of any stock so owned.</p>	<p>Under the Rules, RELATED PARTIES shall mean affiliates of the listed Issuer accounted for by the equity method of accounting; trusts for the benefit of employees such as pension and profit sharing plans that are managed by or under the trusteeship of the management; directors, major shareholders or principal owners of the listed Issuer; and its management; members of the immediate families of major shareholders, principal owners and management of the listed Issuer.</p> <p>Cymac Holdings Inc. is not a related party as defined above and has no relationship with the Issuer, its directors, officers or any of their affiliates.</p>
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**Organizational/Ownership Structure of Subscribers**

<p><b>Controlling Shareholders of Subscribers</b></p>	<p><b>Number of Shares Held</b></p>	<p><b>%</b></p>
<p>For Angel Maple: Jose Raulito Enoy Paras</p>	<p>249,996</p>	<p>99.9%</p>
<p>For Cymac: Anthony M. Te Lia Marie N. Te Cynthia M. Te</p> <p>Note: Anthony M. Te is the 100% Beneficial Owner of Cymac</p>	<p>16,250 5,750 2,500</p>	<p>65% 23% 10%</p>

REPUBLIC OF THE PHILIPPINES )

**CITY OF MANILA**

) S.S.

**TREASURER'S AFFIDAVIT**

I, **ALEXYSS ANNE PACHECO ALIP**, of legal age, a Filipino citizen, with office address at 8<sup>th</sup> Floor, Sagittarius Office Condominium, H.V. Dela Costa St., Brgy. Bel-Air, Makati City, 1209, after having been duly sworn in accordance with law, hereby depose and state that:

1. I am the duly elected *Treasurer* of **ANGEL MAPLE PROPERTIES INC.** (the "**Corporation**"), a corporation duly organized and existing under the laws of the Philippines with principal office address at 16<sup>th</sup> Floor BDO Towers Valero, 8741 Paseo de Roxas, Makati City.
2. As the elected Treasurer, I am authorized to act as such until my successor has been duly elected and qualified in accordance with the By-laws of the Corporation.
3. I hereby certify that the Corporation has an authorized capital stock of PhP 50,000,000.00, out of which PhP 25,000,000.00 has been subscribed and paid up.
4. The Corporation was incorporated on April 05, 2023.
5. As of June 08, 2023, the Corporation has no substantial assets.
6. The Corporation is in the process of seeking and pursuing strategic business opportunities by identifying and investing in companies with promising ventures and potential growth which will contribute to the Corporation's portfolio development.

*(signature page follows)*



JUN 13 2023

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_ at **CITY OF MANILA**.

*[Signature]*  
**ALEXYSS ANNE PACHECO ALIP**  
*Treasurer*  
TIN No. [REDACTED]

JUN 13 2023

**CITY OF MANILA** SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ affiant exhibiting to me her \_\_\_\_\_

**ATTY. ROLAND E. LAS PIÑAS**  
Notary Public - City of Manila  
Notarial Commission No. 2023/016  
Until Dec. 31-2024  
240-C.A.H. Lacson St., Samp. Mia  
Roll of Attorney No. 84035  
PTR No. 0622024/JAN 3, 2023/MLA.  
IBP Membership No. 243549 / 06/20/2022  
MCLE Exempted G.B.O. 1s. 2008

**NOTARY PUBLIC**

Doc. No. 55 ;  
Page No. 12 ;  
Book No. VIII ;  
Series of 2023.

**SUBSCRIPTION AGREEMENT****KNOW ALL PERSONS BY THESE PRESENTS:**

This Subscription Agreement (the "Agreement") is entered into by and between:

**PRIME MEDIA HOLDINGS, INC.**, a domestic corporation duly organized and existing under the laws of the Philippines, with principal office address at 16<sup>th</sup> Floor BDO Towers Paseo, 8741 Paseo De Roxas, Makati City, duly represented herein by its Treasurer, **MR. ROLANDO S. SANTOS**, hereinafter referred to as the "Corporation";

-and-

**VALIANT CONSOLIDATED RESOURCES INC. (formerly Angel Maple Properties Inc.)**, a domestic corporation duly organized and existing under the laws of the Philippines, with principal office address at 16<sup>th</sup> Floor BDO Towers Paseo, 8741 Paseo de Roxas, Makati City, duly represented herein by its President, **ATTY. JOSE RAULITO E. PARAS**, hereinafter referred to as the "Subscriber".

The Corporation and the Subscriber may be collectively referred to as the "Parties".

**WITNESSETH THAT:**

The Subscriber hereby subscribes to One Hundred Twenty-Five Million (125,000,000) shares of stock in the Corporation with a price per share of Two Pesos and 70/100 (Php2.70)<sup>1</sup> for a total amount of Three Hundred Thirty-Seven Million, Five Hundred Thousand Pesos (Php337,500,000.00) under the following terms and conditions:

1. It is expressly agreed that no certificate of stock is to be issued to the Subscriber until the amount of this subscription is paid in full in cash, and any payment becoming due on the stock hereby subscribed for not paid within thirty (30) days after notice that it is due, shall at the option of the Corporation cause this subscription to become null and void, and all payments made on this subscription by Subscriber shall become the property of the Corporation absolutely as liquidated damages for the failure of the Subscriber to carry out the terms and conditions of this Agreement.
2. This Agreement contains the entire contract between the Subscriber and the Corporation, and no agent or representative of the Corporation or any other person has any power to change or alter the terms of this Agreement.
3. The Subscriber agrees that, before selling or agreeing to sell the stock hereby subscribed for, the Subscriber will offer it first to the Corporation.
4. All payments shall be made payable to the Corporation at its principal office address.
5. The Total Subscription Price of Three Hundred Thirty-Seven Million, Five Hundred Thousand Pesos (Php 337,500,000.00) shall be paid via installments on or before 31 July 2023 subject to mutual agreement on extension of payment by the Parties.

6. This Agreement may be executed in counterparts, each of which when so executed and delivered shall be considered an original, but all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have hereunto signed this Subscription Agreement on the date above stated.

**PRIME MEDIA HOLDINGS, INC.**

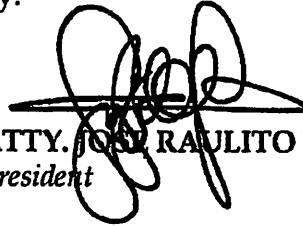
By:



**MR. ROLANDO S. SANTOS**  
*Treasurer*

**VALIANT CONSOLIDATED  
RESOURCES INC. (formerly Angel Maple  
Properties, Inc.)**

By:



**ATTY. JOSE RAULITO E. PARAS**  
*President*

Signed in the presence of:

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**ACKNOWLEDGMENT**

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, a Notary Public in and for the City of MAKATI CITY, Philippines, this JUN 30 2023 the following persons appeared:

Name	ID No.	Date and Place of Issue/Validity
ROLANDO S. SANTOS	[REDACTED]	[REDACTED]
JOSE RAULITO E. PARAS		

All known to me to be the same persons who executed the foregoing Subscription Agreement, composed of three (3) pages, including this page on which this acknowledgment is written and signed by the Parties on each and every page hereof, and they acknowledge to me that the same is their free and voluntary acts and deeds and that of the entities/corporations they represent.

WITNESS MY HAND AND SEAL on the date and place above written.

Doc No. 335 ;  
Page No. 6 ;  
Book No. 1 ;  
Series of 2023.



**ATTY. REYCHELLE MAY B. MEDINA**  
Appointment No. M-398  
Notary Public for Makati City  
Until 31 December 2023  
Unit 48i One Central Suites  
H.V. Dela Costa cor. Geronimo Sts.  
Salcedo Village, Brgy. Bol-Air, Makati City  
Roll No. 69817  
PTR No. A-5700971; 7 January 2023; Taguig City  
IBP Lifetime No. 016840; 13 May 2017; Makati City

**SUBSCRIPTION AGREEMENT****KNOW ALL PERSONS BY THESE PRESENTS:**

This Subscription Agreement (the "Agreement") is entered into by and between:

**PRIME MEDIA HOLDINGS, INC.**, a domestic corporation duly organized and existing under the laws of the Philippines, with principal office address at 16<sup>th</sup> Floor BDO Towers Paseo, 8741 Paseo De Roxas, Makati City, duly represented herein by Corporate Treasurer, **MR. ROLANDO S. SANTOS**, hereinafter referred to as the "Corporation";

-and-

**CYMAC HOLDINGS CORPORATION**, a domestic corporation duly organized and existing under the laws of the Philippines, with principal office address at G/F MTE Building, 2735 Zenaida Street, Barangay Poblacion, Makati City, duly represented herein by its Chairman, **MR. ANTHONY M. TE**, hereinafter referred to as the "Subscriber".

The Corporation and the Subscriber may be collectively referred to as the "Parties".

**WITNESSETH THAT:**

The Subscriber hereby subscribes to Twenty-Five Million (25,000,000) shares of stock in the Corporation with a price per share of Two Pesos and 70/100 (Php2.70)<sup>1</sup> for a total amount of Sixty-Seven Million Five Hundred Thousand Pesos (Php67,500,000.00) under the following terms and conditions:

1. It is expressly agreed that no certificate of stock is to be issued to the Subscriber until the amount of this subscription is paid in full in cash, and any payment becoming due on the stock hereby subscribed for not paid within thirty (30) days after notice that it is due, shall at the option of the Corporation cause this subscription to become null and void, and all payments made on this subscription by Subscriber shall become the property of the Corporation absolutely as liquidated damages for the failure of the Subscriber to carry out the terms and conditions of this Agreement.
2. This Agreement contains the entire contract between the Subscriber and the Corporation, and no agent or representative of the Corporation or any other person has any power to change or alter the terms of this Agreement.
3. The Subscriber agrees that, before selling or agreeing to sell the stock hereby subscribed for, the Subscriber will offer it first to the Corporation.
4. All payments shall be made payable to the Corporation at its principal office address.
5. The Total Subscription Price of Sixty-Seven Million, Five Hundred Thousand Pesos (Php67,500,000.00) shall be paid via installments on or before 31 July 2023 subject to mutual agreement on extension of payment by the Parties.
6. This Agreement may be executed in counterparts, each of which when so executed and delivered shall be considered an original, but all of which taken together shall constitute one and the same instrument.

5. The Total Subscription Price of Sixty-Seven Million, Five Hundred Thousand Pesos (Php67,500,000.00) shall be paid via instalments on or before 30 June 2023 subject to mutual agreement on extension of payment by the Parties.
6. This Agreement may be executed in counterparts, each of which when so executed and delivered shall be considered an original, but all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have hereunto signed this Subscription Agreement on the date above stated.

PRIME MEDIA HOLDINGS, INC.

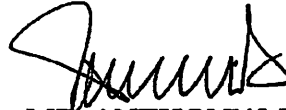
By:



MR. ROLANDO S. SANTOS  
*Treasurer*

CYMAC HOLDINGS CORPORATION

By:



MR. ANTHONY M. TE  
*Chairman*

Signed in the presence of:

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**ACKNOWLEDGMENT**

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, a Notary Public in and for the City of MAKATI CITY, Philippines,  
this JUN 30 2023, the following persons appeared:

Name	ID No.	Date and Place of Issue/Validity
ROLANDO S. SANTOS		
ANTHONY M. TE		

All known to me to be the same persons who executed the foregoing Subscription Agreement, composed of three (3) pages, including this page on which this acknowledgment is written and signed by the Parties on each and every page hereof, and they acknowledge to me that the same is their free and voluntary acts and deeds and that of the entities/corporations they represent.

WITNESS MY HAND AND SEAL on the date and place above written.

Doc No. 336 ;  
Page No. 68 ;  
Book No. 1 ;  
Series of 2023.

  
**ATTY. REYCHELE MAY B. MEDINA**

Appointment No. M-398  
Notary Public for Makati City  
Until 31 December 2023  
Unit 48i One Central Suites  
H.V. Dela Costa cor. Gerontimo Sts.  
Salcedo Village, Brgy. Bel-Air, Makati City  
Roll No. 69817  
PTR No. A-5700971; 7 January 2023; Taguig City  
IBP Lifetime No. 016840; 13 May 2017; Makati City