

D&B Report



SAMPLE PHILIPPINES CORPORATION

Delivery Date: Dec 31, 2019

Subscriber No: 73522222
Ticket Key: 201912315006080004
Reference: Sample

IDENTIFICATION & SUMMARY

Identification

D-U-N-S Number:	71-879-2567
Trading Style(s):	Sample Construction
Acronym:	SPC
Registration No.:	0000129693
Tax Identification Number(TIN):	123-456-789
Address:	24th Floor JME Building 8982 Ayala Avenue Makati 1200 Manila Philippines
Telephone(s):	(+63) 2 87779999
Facsimile(s):	(+63) 2 88887000
E-Mail:	inq@samplecor.com
Website:	www.samplecor.com

Summary

Type of Business:	Corporation
History:	Clear
Start:	1975
Control:	1975
Paid-up Capital:	PHP1,649,426,000.00
Line of Business:	General Contractors - industrial plant construction
SIC:	1629-0500 1542-0100 8711-0400 1731-0000 1711-0401 3499-0000
Imports:	Yes
Court Cases:	Yes
Employees:	200 Estimated (Total)
Principal:	Mr Juan dela Cruz Chairman

RISK SUMMARY

Risk Evaluation	
Risk Indicator	2
D&B Rating	5A2
Financial Summary	
Unit of Size	Thousands
FYE	Dec 31, 2018
Currency	Philippine Peso
Revenue	10,880,437
Net Worth	8,515,965
Total Asset	21,502,997
Total Liabilities	12,961,987
Net Profit after Tax	1,395,633
Financial Ratios	
Current Ratio	2.14
Quick Ratio	0.81
Profit Margin / Return on Sales	12.83%
Return on Assets	6.49%
Total Debt to Net Worth	152.21%

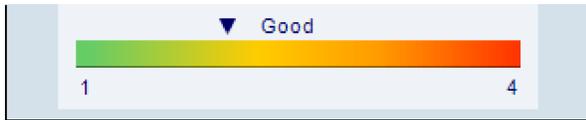
Currency

All monetary amounts quoted in this report are shown in Philippine Peso (PHP), unless otherwise stated.

Risk Assessment

Risk Indicator	2
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D&B Rating	5A2
Financial Strength	5A <i>Based on net worth</i>



Risk Indicator **2** *Good (Low Risk Expected)*

The Dun & Bradstreet Rating of 5A2 indicates:

A Financial Strength of Philippine Peso 1,065,000,000 and greater (Based on net worth) and a Risk Indicator which is Good (Low Risk Expected).

PUBLIC RECORD INFORMATION

Court Cases

Subject has court case listing based on available D&B records from January 1983 to Jul 25, 2019

Charge Date: Aug 31, 2011
 Charge Number: 102797
 Chargee: BPI/MS INS. CORP.
 Other Information: Nature of Case: Sum of Money

Charge Date: Jul 01, 2003
 Charge Number: 49954
 Chargee: GOODYEAR STEEL PIPE
 Other Information: Nature of Case: Sum of Money

Charge Date: Jan 26, 1999
 Charge Number: 99-36594
 Chargee: C.C. JR. RENT A CAR
 Other Information: Nature of Case: Sum of Money

Charge Date: Apr 07, 1997
 Charge Number: 55050
 Chargee: PHIL. CHARTER INSURANCE CORP.
 Other Information: Nature of Case: Sum of Money

The records items above under 'Court Cases' may have been paid, vacated, settled or released prior to the date this report was printed.

BANKS

Bank Name: Bank of the Philippine Islands
 Branch: Head Office
 Address: BPI Building, Paseo De Roxas Makati City, Manila 1229 Philippines
 Telephone: (+63) 2 8185541
 Fax: (+63) 2 8159434

Information in this report may not represent the full extent of subject's bank relationships.

CURRENT INVESTIGATION

Investigation Information

On Jul 25, 2019, Juan dela Cruz, President, confirmed all information in this report.

Subject Company is engaged in construction and steel fabrication.

The Company was granted a Class AAA Category and Principal Classification of General Building by the Philippine Contractors Accreditation Board on August 16, 2012 under PCAB License No. 25104 and is valid up to June 30, 2019.

External Auditor, Julius Lopez, was accredited by Securities and Exchange Commission on April 14, 2016 with SEC Accreditation No.1445-A under Group C and is valid until June 30, 2019.

Registry details from Securities and Exchange Commission (SEC).

HISTORY

SAMPLE PHILIPPINES CORPORATION started its operations in 1975 and was registered on Feb 21, 1975 as a Corporation.

It was registered with the Securities Exchange Commission under the registration number of 0000129693, Mandaluyong City, Metro Manila, Philippines.

It is also trading under the TRADESTYLE(S) of Sample Construction and ACRONYM(S) of SPC.

It general contractors - industrial plant construction. An establishment of about 44 year(s), Mr Juan dela Cruz, Chairman, currently heads the company.

Changes in Legal Name

Previous Name:	Philippine Sample Corporation
Change to:	Present Name
Date of Change:	Aug 08, 2008

Capital

Authorized Capital:	PHP2,000,000,000.00
Issued Capital:	PHP1,649,426,000.00
Paid-up Capital:	PHP1,649,426,000.00
Ordinary Shares:	PHP1,649,426,000.00 at par value 100.00

Shareholders and Shareholdings

The following details represent the Full Shareholders List.

ORDINARY SHARES

Name	Country	Shares Held	% of Shareholders
Sample Philippines Holding Corporation	Philippines	1,632,931,740	99.000
Juan dela Cruz		3,298,852	0.200
Peter Reyes		3,298,852	0.200
Jess Lopez		3,298,852	0.200
Manuel Santos		3,298,852	0.200
John Cruz		3,298,852	0.200

Total of Shareholders:	6
Shareholder as at:	May 08, 2019
Shareholding at:	PHP1,649,426,000
This information provided by:	search at local registry office

LINKAGE

Parent

Name:	SAMPLE PHILIPPINES HOLDING CORPORATION
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DUNS: 722653045
 Location: 5th Floor Pacific Star Building Sen. Gil Puyat Avenue, Salcedo Village, Makati City, Metro Manila 1227 Philippines
 Holds Shares in Subject: 100.00%

Affiliates

Name: SAMPLE PHILIPPINES TELECOMMUNICATIONS CORPORATION
 DUNS: 722658481
 Location: Sampletelecom Tower Big Ben Avenue corner Trafalgar Square Street, Makati City, Metro Manila 1200 Philippines
 Subject holds shares in affiliate: 10.00%
 Operates as: Telecom Company

Subsidiaries

Name: SAMPLE PHILIPPINES MEDIA CORPORATION
 DUNS: 722657624
 Location: 24th Floor JME Building 8982 Ayala Avenue, Makati City, Metro Manila 1200 Philippines
 % of Shares Owned: Subject holds 80% of shares in Subsidiary

Name: SAMPLE PHILIPPINES HOTEL AND CASINOS CORPORATION
 DUNS: 722658812
 Location: SPCGC Corporate Office, Sample Hotel and Casino Manila M.H. Del Pilar, corner Pedro Gil Streets, Malate, Manila, Metro Manila 1003 Philippines
 % of Shares Owned: Subject holds 100% of shares in Subsidiary

Name: SAMPLE PHILIPPINES ELECTRIC CORPORATION
 DUNS: 722656220
 Location: 24th Floor JME Building 8982 Ayala Avenue, Makati City, Metro Manila 1200 Philippines
 % of Shares Owned: Subject holds 99% of shares in Subsidiary

Name: SAMPLE PHILIPPINES BANK CORPORATION
 DUNS: 722652849
 Location: 23th Floor JME Building 8982 Ayala Avenue, Makati City, Metro Manila 1200 Philippines
 % of Shares Owned: Subject holds 62% of shares in Subsidiary

Name: SAMPLE PHILIPPINES RETAIL CORPORATION
 DUNS: 722658580
 Location: Eiffel Building 8 Rue Cassini Street, Ermita, Manila, Metro Manila 1000 Philippines
 % of Shares Owned: Subject holds 90% of shares in Subsidiary

Name: SAMPLE PHILIPPINES DEVELOPER CORPORATION
 DUNS: 722657913
 Location: 24th Floor JME Building 8982 Ayala Avenue, Makati City, Metro Manila 1200 Philippines
 % of Shares Owned: Subject holds 90% of shares in Subsidiary

Name: SAMPLE PHILIPPINES TRANSPORTATION SERVICES CORPORATION
 DUNS: 722658804
 Location: 3rd Floor 20 Lansbergh Place Tomas Morato Avenue corner Scout Castor Street, Quezon City, Metro Manila 1100 Philippines
 % of Shares Owned: Subject holds 70% of shares in Subsidiary

Name: SAMPLE PHILIPPINES BUYER CORPORATION

DUNS: 722652575
 Location: 8th Floor, AVA Center Tower 3 Bonifacio Global City, Taguig City, Metro Manila 1634 Philippines
 % of Shares Owned: Subject holds 99% of shares in Subsidiary

Name: SAMPLE PHILIPPINES VENDOR CORPORATION
 DUNS: 722652807
 Location: 24th Floor JME Building 8982 Ayala Avenue, Makati City, Metro Manila 1200 Philippines
 % of Shares Owned: Subject holds 100% of shares in Subsidiary

Name: SAMPLE PHILIPPINES FOOD CORPORATION
 DUNS: 722657848
 Location: 24th Floor JME Building 8982 Ayala Avenue, Makati City, Metro Manila 1200 Philippines
 % of Shares Owned: Subject holds 99% of shares in Subsidiary

Name: SAMPLE PHILIPPINES MINING CORPORATION
 DUNS: 722658960
 Location: 7th Floor Athens Building 1268 Santorini Avenue Extension, Taguig City, Metro Manila 1634 Philippines
 % of Shares Owned: Subject holds 95% of shares in Subsidiary

Branches

The principal branch location(s) are as follows:

D-U-N-S: 718865223
 Address: 9564 JP Rizal Street, Lucena City, Quezon 4301 Philippines
 Location Type: Office
 Employees: 10

D-U-N-S: 718870090
 Address: Ouano Avenue, Mandaue Reclamation Area, Mandaue City, Cebu 6014 Philippines
 Location Type: Office
 Employees: 10

D-U-N-S: 722930690
 Address: Barangay Balagtas, Batangas City, Batangas Province 4200 Philippines
 Location Type: Plant/Factory
 Employees: 50

Group

Subject is a member of The Sample Group.

There are 14 members within the group.

PRINCIPALS

Corporate Directors

Name: Mr Juan dela Cruz
 Nationality: Philippines

Name: Mr Jess Lopez
Nationality: Philippines

Name: Mr John Cruz
Nationality: Philippines

Name: Mr Peter Reyes
Nationality: Philippines

Name: Mr Manuel Santos
Nationality: Philippines

Executives

Name: Mr Juan dela Cruz
Current Title: Chairman
Other Current Title: Chief Executive Officer
Founder of Subject: Yes
Active in daily operations: Yes
Education: Graduated from university
Bachelor Civil Engineering
Name of Institute: University of the Philippines, Philippines
Other Directorships: 722658960, Sample Philippines Mining Corporation, Philippines as Chairman
President
722658481, Sample Philippines Telecommunications Corporation, Philippines as Chairman
President
722652849, Sample Philippines Bank Corporation, Philippines as Chairman
President
722653045, Sample Philippines Holding Corporation, Philippines as Chairman
President
722658804, Sample Philippines Transportation Services Corporation, Philippines as Chairman
President
722657913, Sample Philippines Developer Corporation, Philippines as Chairman
President
722658580, Sample Philippines Retail Corporation, Philippines as Chairman
President
722652575, Sample Philippines Buyer Corporation, Philippines as Chairman
President
722656220, Sample Philippines Electric Corporation, Philippines as Chairman
President
722652807, Sample Philippines Vendor Corporation, Philippines as Chairman
President
722657848, Sample Philippines Food Corporation, Philippines as Chairman
President
722658812, Sample Philippines Hotel and Casinos Corporation, Philippines as Chairman
President
722657624, Sample Philippines Media Corporation, Philippines as Chairman
President

Name: Mr Jess Lopez
Current Title: Treasurer
Other Current Title: Director
Founder of Subject: Yes
Active in daily operations: Yes
Education: Graduated from university in 1996
Doctorate Accountancy
Name of Institute: Polytechnic University of the Philippines, Philippines
Other Directorships: 722658804, Sample Philippines Transportation Services Corporation, Philippines as Director
Treasurer
722652807, Sample Philippines Vendor Corporation, Philippines as Director
Treasurer
718864762, Sample Philippines Holding Corporation, Philippines as Director
Treasurer
722658960, Sample Philippines Mining Corporation, Philippines as Director
Treasurer
722652575, Sample Philippines Buyer Corporation, Philippines as Director
Treasurer
722656220, Sample Philippines Electric Corporation, Philippines as Director
Treasurer

722657913, Sample Philippines Developer Corporation, Philippines as Director
 Treasurer
 722658481, Sample Philippines Telecommunications Corporation, Philippines as Director
 Treasurer
 722658812, Sample Philippines Hotel and Casinos Corporation, Philippines as Director
 Treasurer
 722657624, Sample Philippines Media Corporation, Philippines as Director
 Treasurer
 722658580, Sample Philippines Retail Corporation, Philippines as Director
 Treasurer
 722652849, Sample Philippines Bank Corporation, Philippines as Director
 Treasurer
 722657848, Sample Philippines Food Corporation, Philippines as Director
 Treasurer

Name: Mr John Cruz
 Current Title: Director and Company Secretary
 Founder of Subject: Yes
 Active in daily operations: Yes
 Education: Graduated from college in 2000
 Bachelor Architecture
 Name of Institute: PEP Institution College, Philippines
 Other Directorships: 722657624, Sample Philippines Media Corporation, Philippines as Director
 Company Secretary
 722658481, Sample Philippines Telecommunications Corporation, Philippines as Director
 Company Secretary
 722658960, Sample Philippines Mining Corporation, Philippines as Director
 Company Secretary
 722658812, Sample Philippines Hotel and Casinos Corporation, Philippines as Director
 Company Secretary
 722652849, Sample Philippines Bank Corporation, Philippines as Director
 Company Secretary
 722657913, Sample Philippines Developer Corporation, Philippines as Director
 Company Secretary
 722656220, Sample Philippines Electric Corporation, Philippines as Director
 Company Secretary
 722652807, Sample Philippines Vendor Corporation, Philippines as Director
 Company Secretary
 722658804, Sample Philippines Transportation Services Corporation, Philippines as Director
 Company Secretary
 722657848, Sample Philippines Food Corporation, Philippines as Director
 Company Secretary
 722653045, Sample Philippines Holding Corporation, Philippines as Director
 Company Secretary
 722658580, Sample Philippines Retail Corporation, Philippines as Director
 Company Secretary
 722652575, Sample Philippines Buyer Corporation, Philippines as Director
 Company Secretary

Name: Mr Peter Reyes
 Current Title: Director
 Founder of Subject: Yes
 Other Directorships: 722653045, Sample Philippines Holding Corporation, Philippines as Director
 722658960, Sample Philippines Mining Corporation, Philippines as Director
 722658580, Sample Philippines Retail Corporation, Philippines as Director
 722658812, Sample Philippines Hotel and Casinos Corporation, Philippines as Director
 722658804, Sample Philippines Transportation Services Corporation, Philippines as Director
 722652807, Sample Philippines Vendor Corporation, Philippines as Director
 722657624, Sample Philippines Media Corporation, Philippines as Director
 722652575, Sample Philippines Buyer Corporation, Philippines as Director
 722658481, Sample Philippines Telecommunications Corporation, Philippines as Director
 722656220, Sample Philippines Electric Corporation, Philippines as Director
 722652849, Sample Philippines Bank Corporation, Philippines as Director
 722657913, Sample Philippines Developer Corporation, Philippines as Director

Name: Mr Manuel Santos
 Current Title: Director
 Founder of Subject: Yes
 Other Directorships: 722658804, Sample Philippines Transportation Services Corporation, Philippines as Director
 722657624, Sample Philippines Media Corporation, Philippines as Director
 722656220, Sample Philippines Electric Corporation, Philippines as Director
 722658481, Sample Philippines Telecommunications Corporation, Philippines as Director

722653045, Sample Philippines Holding Corporation, Philippines as Director
 722657913, Sample Philippines Developer Corporation, Philippines as Director
 722652849, Sample Philippines Bank Corporation, Philippines as Director
 722652807, Sample Philippines Vendor Corporation, Philippines as Director
 722658580, Sample Philippines Retail Corporation, Philippines as Director
 722658812, Sample Philippines Hotel and Casinos Corporation, Philippines as Director
 722658960, Sample Philippines Mining Corporation, Philippines as Director
 722657848, Sample Philippines Food Corporation, Philippines as Director
 722652575, Sample Philippines Buyer Corporation, Philippines as Director

Name: Ms Angela Reyes
 Current Title: Manager
 Active in daily operations: Yes

Name: Mr Simon dela Cruz
 Current Title: Manager
 Active in daily operations: Yes

Name: Mr Jun Jun Domingo
 Current Title: Manager
 Active in daily operations: Yes

OPERATIONS

Line of Business

- General Contractors - industrial plant construction (1629-0500)
- Engaged as commercial and office building contractors (1542-0100)
- Engaged in construction and civil engineering (8711-0400)
- Contractors - electrical work (1731-0000)
- Engaged as mechanical contractor (1711-0401)
- Manufactures fabricated metal products (3499-0000)

Purchases

Purchasing Territory

Local: 100%
 International: 80%
 Imports from
 Canada
 Finland
 Australia
 Germany
 United States
 Asia

Purchasing Terms

Local purchase terms: Open Account 30 to 60 days
 Import Terms: Letter of Credit

Sales

Sales Territory

Local: 100%

Selling Terms

Local Sales Terms: Progress Payments
 Contract

Customers

Major Customers

- United Laboratories, Inc.
- Philippine Steel Corporation
- Ayala Land, Inc.
- Robinsons Land Corporation
- San Miguel Corporation
- Rizal Commercial Banking Corporation
- National Power Corporation
- National Oil Corporation

Suppliers

- 718719883
Cathay Industrial and Mill Supply Inc.
Philippines
- 718715238
Pag-Asa Steel Works Inc.
Philippines
- 720424670
Tekno Mobil Inc.
Philippines

Payments Reported

(Amounts may be rounded to nearest figure in prescribed ranges)

DUNS:	718719883
Date:	Jul 25, 2019
Payment record:	Prompt
Currency:	Philippine Peso
Payment Terms:	30 days

DUNS:	720424670
Date:	Jul 25, 2019
Payment record:	Prompt
Currency:	Philippine Peso
Payment Terms:	30 days
Last Sale:	1 month

DUNS:	718715238
Date:	Jul 25, 2019
Payment record:	Prompt
Currency:	Philippine Peso
Payment Terms:	60 days
Last Sale:	1 month

Employees

Employee(s) - Current

Total Employees:	200 Estimated
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ISO Certificate / Tax Incentives

ISO Certification

Subject was awarded: ISO 9001:2008 on Feb 15, 2016

LOCATION

Current Location

Size of premise: 500 square meter(s)
 Type of Occupation: Owned
 No of Stories: 2
 Location: Central business district
 Premises used as: Administrative office

Former Address

188 E. Rodriguez Jr. Avenue Bagumbayan
 Quezon
 1110 Manila, Philippines
 Date Changed: Aug 25, 1985

FINANCIAL INFORMATION

Comparatives

Particulars	Restated Dec 31, 2016 Thousands PHP	Restated Dec 31, 2017 Thousands PHP	Fiscal Dec 31, 2018 Thousands PHP
Current Assets	5,985,302	7,900,550	16,742,320
Current Liabilities	3,158,844	5,995,114	7,815,238
Working Capital	2,826,458	1,905,436	8,927,082
Other Tangible Assets	2,300,983	4,135,927	4,735,632
Non-Current Liabilities	1,223,303	1,269,983	5,146,749
Tangible Net-Worth	3,904,138	4,771,380	8,515,965
Revenue	7,742,125	8,204,809	10,880,437
Profit (Loss) After Tax	750,206	1,012,566	1,395,633
Inventory	171,171	67,722	339,633
Cash & Bank	1,440,678	209,299	2,276,034
Accounts Receivable	2,423,561	3,411,047	4,072,834
Fixed Assets	2,183,565	3,775,259	4,330,697
Accounts Payable	648,894	1,075,310	988,828
Intangibles	0	0	25,045

Balance Sheet

Assets	Fiscal Dec 31, 2018 Thousands PHP
Cash & Bank	2,276,034
Inventory	339,633
Accounts Receivable	4,072,834
Other Receivables	30,103
Other Current Assets	1,954,825
Cost in Excess of Billings	2,244,617
Financial Assets	5,824,274
Total Current Assets	16,742,320

Land & Building	831,090
Transportation Vehicles	114,559
Office Equipment	28,712
Precast Factory	393,922
Precast and Construction Equip	2,962,414
Total Fixed Assets	4,330,697
Investment in Affiliates	196,268
Total Investments	196,268
Other Assets	167,300
Deferred Tax Assets	41,367
Total Other Assets	208,667
Computer Software	25,045
Total Intangibles	25,045
TOTAL ASSETS	21,502,997
Liabilities	Fiscal Dec 31, 2018 Thousands PHP
Accounts Payable	988,828
Creditors & Borrowings	2,432,444
Due to Customers	987,842
Other Payables / Accruals	1,035,649
Other Current Liabilities	52,614
Billings in Excess of Costs	2,317,861
Total Current Liabilities	7,815,238
Creditors & Borrowings	5,032,932
Provident & Pensions	110,367
Other Non-Current Liabilities	3,450
Total Non-Current Liabilities	5,146,749
TOTAL LIABILITIES	12,961,987
Capital	1,649,426
Share Premium	4,207,276
Revaluation Surplus (Deficit)	-36,065
Retained Earnings (Loss)	2,720,373
TOTAL EQUITY	8,541,010
TOTAL LIABILITIES & EQUITY	21,502,997

Profit & Loss

Particulars	Restated Dec 31, 2016 12 Month(s) Thousands PHP	Restated Dec 31, 2017 12 Month(s) Thousands PHP	Fiscal Dec 31, 2018 12 Month(s) Thousands PHP
Revenue	7,742,125	8,204,809	10,880,437
Less: Cost of Sales	-6,642,021	-6,811,343	-9,099,308
Gross Profit (Loss)	1,100,104	1,393,466	1,781,129
Total General Expenditure	-287,185	-376,461	-415,626
Net Operating Profit (Loss) Before Taxation	812,919	1,017,005	1,365,503
Other Non-Operating Income	129,839	274,812	505,937
Depreciation & Interest	-49,134	-134,779	-343,863
Net Profit (Loss) Before Taxation	893,624	1,157,036	1,527,577
Income Tax	-143,418	-144,471	-131,944
Net Profit(Loss) after Tax	750,206	1,012,566	1,395,633
Net Profit (Loss) After Taxation & Extraordinary Items	750,206	1,012,566	1,395,633
Less: Dividends	-257,100	-150,024	-380,637
Plus (Minus) Retained Earnings b/forward	349,728	842,834	1,705,376
Retained Earnings (Loss) c/forward	842,834	1,705,376	2,720,372

Accounts are audited by BIR & Associates.

Accounts qualified by auditor: No.

Ratios

Particulars	Dec 31, 2016	Dec 31, 2017	Dec 31, 2018
PROFITABILITY RATIOS			
Profit Margin (%)	9.69	12.34	12.83
Return on Assets (%)	9.05	8.41	6.49
Return on Net Worth (%)	19.22	21.22	16.39
LIQUIDITY RATIOS			
Current Ratio	1.89	1.32	2.14
Quick Ratio	1.22	0.60	0.81
EFFICIENCY RATIOS			
Collection Period (days)	113	150	135
Asset to Sales (%)	107.03	146.70	197.63
Sales to Inventory (times)	45	121	32
Fixed Assets to Net Worth (%)	55.93	79.12	50.85
INDEBTEDNESS RATIOS			
Short Term Debt to Net Worth (%)	80.91	125.65	91.77
Short Term Debt to Inventory (%)	1,845.43	8,852.54	2,301.08
Total Debt to Net Worth (%)	112.24	152.26	152.21

NEWS

Apr 19, 2019

The Philippine Star

NEDA bats for stronger iron and steel industry By Danessa O. Rivera (The Philippine Star) MANILA, Philippines - The National Economic and Development Authority (NEDA) is pushing for the growth of the Philippine iron and steel industry, a critical component of infrastructure necessary in driving the economy to achieve its development goals and initiatives.

'Iron and steel are a major catalyst for national development. The growth of local iron and steel production will support and further stimulate future infrastructure development initiatives,' said NEDA deputy director general Rolando G. Tungpalan at the opening ceremony of the 2015 Southeast Asian Iron and Steel Institute (SEAIISI) Conference and Exhibition.

Tungpalan emphasized that infrastructure development is a crucial determinant of the growth and competitiveness of the country because it facilitates connectivity and mobility, strengthens resilience among people and communities, and reduces poverty through creating quality employment. Business groups, the academe and other private sector groups have billed infrastructure as the top constraint in economic growth.

In the first quarter, the Philippine economy grew at a disappointing 5.2-percent rate, mainly blamed on the sluggish government spending, particularly in public construction, during the period. Tungpalan said the Philippines should take advantage of the possible rise in the demand for locally-produced steel products.

This view is supported by continued growth in the real estate sector, the emergence of the shipbuilding industry, and rollout of government infrastructure projects, he noted. 'The ongoing reconstruction and rehabilitation of disaster-affected areas and retrofitting works for disaster-resilient infrastructure are also expected to increase the demand for iron and steel in the coming years,' the NEDA official said.

APPENDICES

Customer Service

Should you require any further information or have any questions, please contact your local Customer Service Center. **Philippines** subscribers please contact:

CRIF D-B Philippines, Inc.

4th Floor Cargohaus Building, Barangay Vitalez

MIA Road, NAIA Complex

Paranaque City 1705 Philippines

Tel. No: +63 (2) 801-9397

Email Address: custcare.ph@crif.com

Inquiries should **always** contain the below minimum details:

- Full Company Name
- Full Headquarters Address
- Telephone Number
- Business Identification Number
- Contact Name
- Reference
- Order Date

D&B Rating Glossary

The following ratings are available for businesses in Philippines:

D&B Rating - The D&B® Rating in Philippines consists of 2 parts, the Financial Strength Indicator and the Risk Indicator. The Financial Strength Indicator is based on either Net Worth of a current balance sheet or Issued Capital. **Risk Indicator** is used in conjunction with the Financial Strength Indicator. The Risk Indicator reflects D&B's opinion of the risk associated with trading with a specific business. The table below contains the values for the D&B Rating in Philippines.

Financial Strength Indicator

Financial Strength Indicator		Range Figures in Philippine Peso	
Net Worth	Capital	From	To
5A	5AA	1,065,000,000	and greater
4A	4AA	213,000,000	1,064,999,999
3A	3AA	31,950,000	212,999,999
2A	2AA	15,975,000	31,949,999
1A	1AA	7,988,000	15,974,999
A	AA	4,004,000	7,987,999
B	BB	2,002,000	4,003,999
C	CC	1,001,000	2,001,999
D	DD	511,000	1,000,999
E	EE	256,000	510,999
F	FF	128,000	255,999
G	GG	65,000	127,999
H	HH	0	64,999

Alternate Ratings Used

NQ	Out of Business: Business has ceased to trade
NB	New Business: Less than 24 months
O	Financial Strength is undisclosed; or Assigned to companies that do not request credit in their normal activities (Bank, Brokerages, Insurance Co., Associations, Government, etc..)
N	Negative Net Worth
FB	Foreign Branch
BR	Domestic Branch
DS	Assigned to records that require investigation before a rating can be assigned.

Risk Indicator	Condition	Credit Risk	Interpretation
1	Strong	Minimal risk	Proceed with transaction - offer extended terms if required
2	Good	Low Risk	Proceed with transaction

3	Fair	Slightly greater than average risk	Proceed with transaction but monitor closely
4	Limited	Significant level of risk	Review each case before extending credit and obtain more information. Take suitable assurances before extending credit, guarantees may be needed
-	Undetermined	Undetermined Risk	Insufficient information to assign a Rating

Confidentiality

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