

# COVER SHEET

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S.E.C. Registration Number

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

(Company's Full Name)

1 2 T H F L O O R , T E L E C O M P L A Z A

3 1 6 S E N . G I L P U Y A T A V E N U E

M A K A T I C I T Y

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

ERLINDA I. BILDNER

Contact Person

815-8406

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

Amended  
SEC Form 20-IS  
Definitive Information Statement

FORM TYPE

3<sup>rd</sup> Monday of  
November

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

996,391,254

Total No. of Stockholders

Total amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

# PHILCOMSAT HOLDINGS CORPORATION

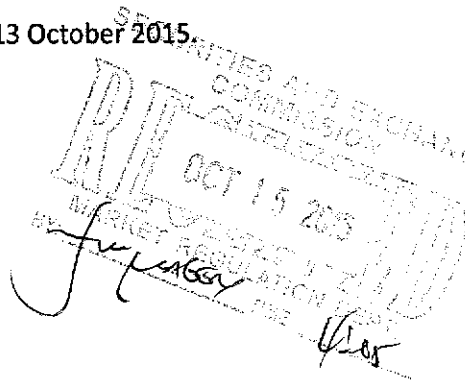
## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Stockholders will be held at the Dasmariñas Room of the Makati Sports Club, L.P. Leviste Street, Salcedo Village, Makati City on November 9, 2015, Monday, at 10:00 a.m. for the transaction of the following business:

1. Calling of Meeting to Order
2. Certification of Notice and Quorum
3. Approval of the Minutes of the Annual Meeting of the Stockholders held on December 16, 2014
4. Notation and Approval of the Management Report and Audited Financial Statements for the period ending December 31, 2014
5. Approval and Confirmation of the acts, proceedings, resolutions of the Board of Directors, Executive Committee, and all other board and management committees and officers
6. Election of Directors
7. Appointment of External Auditors
8. Other Matters
9. Adjournment

Only stockholders as of October 19, 2015 will be entitled to notice and to vote at the meeting.

Makati City, 13 October 2015.



FOR THE BOARD OF DIRECTORS

*V. C. de los Reyes*  
VICTORIA C. DE LOS REYES  
Corporate Secretary

We are not soliciting your proxy. However, if you cannot personally attend the meeting and you wish to be represented thereat, you may designate your authorized representative by submitting a PROXY instrument to the Office of the Corporate Secretary, 12/F Telecom Plaza Building, 316 Sen. Gil Puyat Avenue, Makati City, no later than 4 November 2015. Validation of proxies shall be held at the same office on 5 November 2015 at 8:00 a.m.

# PHILCOMSAT HOLDINGS CORPORATION

2015 Annual Stockholders' Meeting

## PROXY

The undersigned stockholder of Philcomsat Holdings Corporation (the "Corporation") hereby appoints \_\_\_\_\_ or in his/her/its absence, the Chairman of the meeting, as attorney and proxy, with power of substitution, to present and vote all shares registered in his/her/its name as proxy of the undersigned stockholder, at the Annual Meeting of Stockholders of the Corporation on November 9, 2015 and at any of the adjournments thereof for the purpose of acting on the following matters:

1. Approval of minutes of previous meeting.  
 Yes     No     Abstain
2. Notation and Approval of annual report and AFS  
 Yes     No     Abstain
3. Ratification of all acts and resolutions of the Board of Directors, All Committees, Management and Officers of the Corporation.  
 Yes     No     Abstain
4. Election of Directors  
 Vote for all nominees listed below:  
Katrina Ponce Enrile  
Ramon Jacinto  
Erlinda I. Bildner  
Pablo L. Lobregat  
Marietta K. Ilusorio  
Daniel C. Gutierrez  
Carlo A. Carag  
Prudencio C. Somera  
Robert Jude B. Jaworski, Jr.  
Santiago J. Ranada (Ind.)  
Jose Ramon C. Ozamiz (Ind.)
5. Election of Reyes & Tacandong & Co. as independent auditors and fixing of their remuneration.  
 Yes     No     Abstain
6. At their discretion, the proxies named above are authorized to vote upon such other matters as may properly come before the meeting.  
 Yes     No     Abstain

\_\_\_\_\_  
PRINTED NAME OF STOCKHOLDER

\_\_\_\_\_  
SIGNATURE OF STOCKHOLDER/  
AUTHORIZED SIGNATORY

\_\_\_\_\_  
DATE

- Withhold authority to vote for all nominees  
 Withhold authority to vote for the nominees listed below:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

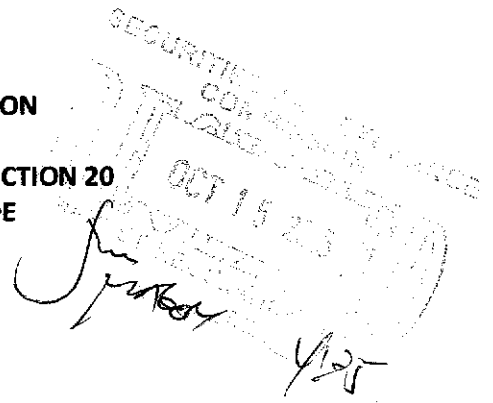
**THIS PROXY SHOULD BE RECEIVED BY THE CORPORATE SECRETARY ON OR BEFORE 5:00 P.M. OF NOVEMBER 4, 2015, THE DEADLINE FOR SUBMISSION OF PROXIES.**

**THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER AS DIRECTED HEREIN BY THE STOCKHOLDER(S). IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES AND FOR THE APPROVAL OF THE MATTERS STATED ABOVE AND FOR SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING IN THE MANNER DESCRIBED IN THE INFORMATION STATEMENT AND/OR AS RECOMMENDED BY MANAGEMENT OR THE BOARD OF DIRECTORS.**

**A STOCKHOLDER GIVING A PROXY HAS THE POWER TO REVOKE IT AT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED UPON NOTICE TO THE CORPORATE SECRETARY. A PROXY IS ALSO CONSIDERED REVOKED IF THE STOCKHOLDER ATTENDS THE MEETING IN PERSON AND EXPRESSES HIS INTENTION TO VOTE IN PERSON.**

**WHEN SIGNING IN A REPRESENTATIVE CAPACITY LIKE CORPORATE PROXIES, EXECUTOR, ADMINISTRATOR AND THE LIKE, KINDLY SUBMIT THE DOCUMENT AUTHORIZING YOU TO EXECUTE SAID PROXY.**

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 20-IS  
INFORMATION STATEMENT PURSUANT TO SECTION 20  
OF THE SECURITIES REGULATION CODE**



1. Check the appropriate box:  
 Preliminary Information Statement  
 Definitive Information Statement
2. Name of Corporation as specified in its charter: **PHILCOMSAT HOLDINGS CORPORATION**
3. Province, country or other jurisdiction of incorporation or organization: **PHILIPPINES**
4. SEC Identification Number **11163**
5. BIR Tax Identification Code **000-471-497**
6. **12/F TELECOM PLAZA BUILDING, SEN. GIL PUYAT AVENUE, MAKATI CITY**      **1200**  
Address of principal office      Postal Code
7. Corporation's telephone number, including area code: **(02) 815-8406**
8. Date, time and place of the meeting of security holders: **9 November 2015, 10:00 A.M., Makati Sports Club, L.P. Leviste St., Makati City**
9. Approximate date on which the Information Statement is first to be sent or given to security holders: **19 October 2015**
10. Name of Person filing the Statement: **PHILCOMSAT HOLDINGS CORPORATION**  
Address and Telephone Number: **12/F Telecom Plaza Building, 316 Sen. Gil Puyat Ave. Makati City, (02) 815-8406**
11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate Corporations):

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
<b>COMMON</b>	<b>996,391,254</b>

12. Are any or all of Corporation's securities listed in a Stock Exchange?

Yes  No

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:  
**PHILIPPINE STOCK EXCHANGE**

**PART I.**

**INFORMATION REQUIRED IN INFORMATION STATEMENT**

**A. GENERAL INFORMATION**

**Item 1. Date, time and place of meeting of security holders**

DATE : 9 November 2015  
TIME : 10:00 A.M.  
PLACE : Makati Sports Club, L.P. Leviste Street, Makati City

COMPLETE MAILING ADDRESS OF PRINCIPAL OFFICE OF THE CORPORATION:  
**12/F TELECOM PLAZA BUILDING, 316 SEN. GIL PUYAT AVENUE, MAKATI CITY**

This Information Statement is to be sent out to qualified shareholders of record as of 19 October 2015 no later than 19 October 2015.

**WE ARE NOT ASKING YOU FOR A PROXY AND  
YOU ARE REQUESTED NOT TO SEND US A PROXY**

**Item 2. Dissenters' Right of Appraisal**

No matter to be taken up during the meeting is expected to give any dissenting stockholder an appraisal or similar right.

As provided in Title X of the Corporation Code of the Philippines, any dissenting stockholder may exercise his appraisal right by voting against the proposed amendment and by making a written demand on the corporation within thirty (30) days after the date of the meeting for payment of the fair value of his shares. If the said amendment is implemented or effected, the stockholder shall surrender his/her/its certificate of stock representing his/her/its shares and payment of the fair value thereof as of the day prior to the meeting (excluding any appreciation or depreciation in anticipation of the action) shall be made by the Corporation, provided it has unrestricted retained earnings in its books to cover such payment. If the stockholder and the Corporation cannot agree on the fair value of the shares within sixty (60) days from the date of the meeting, the said value will be determined and appraised by three (3) appraisers, one of whom shall be nominated by the stockholder, the other by the Corporation and the third, by the two thus chosen. The findings of the appraisers shall be final. Upon payment by the Corporation of the agreed or awarded price, the dissenting stockholder shall forthwith transfer his/her/its shares to the Corporation.

**Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon**

There is no transaction or matter to be acted upon in the Annual Stockholders' Meeting of in which a director, executive officer, or any associate of the foregoing persons, has any substantial interest, direct or indirect, by security holdings or otherwise. No director has informed the Corporation in writing that he intends to oppose any action to be taken by the Corporation at the meeting.

## **B. CONTROL AND COMPENSATION INFORMATION**

### **Item 4. Voting Securities and Principal Holders Thereof**

- (a) **Classification of share entitled to vote.** As of 31 October 2015, there are 996,391,254 common shares outstanding, all of which are entitled to vote.
- (b) **Record Date.** All stockholder of record as of the close of business on 19 October 2015 are entitled to notice of, and to vote, at the Annual Stockholders' Meeting.
- (c) **Voting Rights.** Each share is entitled to one (1) vote. However, with respect to the election of directors, the stockholder may vote such number of shares for as many persons as there are directors to be elected, or he may cumulate said shares and give one candidate as many votes as the number of directors elected, or he may distribute them on the same principle among as many candidates as he shall see fit; provided, that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the number of directors to be elected.
- (d) **Security Ownership of Certain Record and Beneficial Owners of more than 5% of the voting securities.** The following stockholders appear as record or beneficial owner of more than 5% of the total voting securities of the Corporation as of 31 October 2015.

Class	Name/Address of Registered Owner and Relationship with Issuer	Name of Beneficial Owner and Relationship with Beneficial Owner	Citizenship	No. of Shares	%
common	Philippine Communications Satellite Corporation, 316 Sen. Gil Puyat Avenue, Makati (represented by its President and proxy, Ms. Erlinda I. Bildner) [R]	n/a	Filipino	796,590,990	79.947%
common	Prudencio C. Somera Jr., c/o 316 Sen. Gil Puyat Avenue, Makati [R]	n/a	Filipino	100,000,100	10.036%

The following lists the security ownership of Management (Directors and Officers) of the Corporation as of 31 October 2015:

Class	Name	Amount and Nature of Beneficial Ownership	Citizenship	%
Common	Prudencio C. Somera, Jr.	R	Filipino	10.036%
Common	Erlinda Bildner	R	Filipino	Neg
Common	Katrina Ponce-Enrile	R	Filipino	Neg
Common	Ramon P. Jacinto	R	Filipino	Neg
Common	Daniel C. Gutierrez	R	Filipino	Neg
Common	Abraham R. Abesamis	R	Filipino	Neg
Common	Marietta K. Ilusorio	R	Filipino	Neg
Common	Robert Jude B. Jaworski, Jr.	R	Filipino	Neg
Common	Pablo L. Lobregat	R	Filipino	Neg
Common	Lorna Patajo-Kapunan	R	Filipino	Neg
Common	Victoria C. de los Reyes	R	Filipino	Neg
Common	John Benedict L. Sioson	R	Filipino	Neg
Common	Directors and Executive Officers as a Group Unnamed	R	Filipino	10.038%

The foreign ownership level in the Corporation is 0.08% as of 31 October 2015.

**Item 5. Directors and Executive Officers**

**(a) Board of Directors.**

Name, Age and Citizenship	Position	Period Served	Professional and Business Experience
Katrina C. Ponce-Enrile, 55, Filipino	Chairman	December 2014 - present	President and CEO- Philippine Overseas Telecommunications Corporation, President and CEO-Montemar Beach Club, Inc., Director and CFO- Philippine Communications Satellite Corporation, President and CEO-JAKA Group of Companies
Ramon P. Jacinto, 70, Filipino	Director/ President	December 2014 - present	Chairman and CEO - RJ Group of Companies, Rajah Broadcasting Work, RJ Music City, RJ Holdings, Inc., and RJ Venture Realty, Inc.
Erlinda I. Bildner, 69, Filipino	Director/ Treasurer / CFO	December 2014 - present	President and CEO-Philippine Communications Satellite Corporation, Vice-Chair and Director-Philippine Overseas Telecommunications Corporation, Director-Montemar Beach Club, Inc., Director and Chair, Finance Committee – Baguio Country Club
Daniel C. Gutierrez, 60, Filipino	Director	December 2014 - present	Partner-Soo Gutierrez Leogardo & Lee Law Offices; Law Professor and Bar Reviewer- Arellano University, Director- IBP, former Trustee-GSIS
Marietta K. Ilusorio, 64, Filipino	Director	December 2014 - present	Director and Vice President, Philippine Overseas Telecommunications Corporation; Director and Vice-President, Philippine Communications Satellite Corporation; Director, Montemar Beach Club, Inc.
Abraham R. Abesamis, 64, Filipino	Director	December 2014 - present	Former Commissioner, National Telecommunications Commission, Chairman, Philippine Navy Board of Senior Officers, Member, BOSO – Headquarters Philippine Navy, Member, General Court Martial, Deputy Chief of Staff or Communications, Electronics and Information Systems, Proprietor of Abesamis Drugstore and GPA Pawnshop.
Pablo L. Lobregat, 61, Filipino	Director	December 2014 - present	President-Crystal Sugar Co., Inc., President/Chairman-Oceanic Wireless Network, Inc., President-Aerocom Investors & Managers, Inc., Director –Philippine Communications Satellite Corporation, Director-Philippine Overseas Telecommunications Corporation
Robert Jude B. Jaworski, Jr., 44, Filipino	Director	December 2014 - present	Former Representative, Lone District of Pasig; President Shanahan, Reonick, Le Calier, Inc.; President, Asiacon Management Development Corporation; President Team America Sports, Inc.; President, Asian Center for Foreign Languages; Member, Board of Trustees, Brent International School.
Prudencio C. Somera, Jr. 70, Filipino	Director	December 2014 - present	Director – TKC Steel Corporation; Licensed Stockbroker; Columnist – Philippine Daily Inquirer
Justice Santiago J. Ranada (ret), 79, Filipino	Director	December 2014 - present	Partner, Ranada, Malaya Sanchez & Simpao, Specializes in the banking, insurance, maritime and real estate industries and in corporate rehabilitation proceedings, 28 years of service in the Philippine Judiciary as RTC Judge and CA Justice
Dr. Jose Ramon C. Ozamiz, 57, Filipino	Director	December 2014 - present	Surgeon – Makati Medical Center; 22 years of practice; Diplomat, Philippine Board of Surgery, Fellow, Philippine College of Surgeons, Member, Philippine Medical Association, Makati Medical Society, Philippine Society of General Surgeons

(b) **Executive Officers.** The following are the Executive Officers:

- a. Ramon P. Jacinto – President
- b. Katrina C. Ponce-Enrile – Executive Vice-President
- c. Erlinda I. Bildner – Treasurer
- d. Manolita L. Morales – Asst. Treasurer
- e. Victoria C. de los Reyes – Corporate Secretary
- f. John Benedict L. Sioson – Asst. Corporate Secretary

(c) **Involvement in Certain Legal Proceedings.** The Corporation is not aware of the involvement of the its directors and executive officers in any bankruptcy petition, conviction by final judgment, violation of a securities or commodities law or being subject to any such order, judgment or decree within the last 5 years and up to the latest date that is material to their evaluation as directors and executive officers of the Corporation. For information on the legal proceedings in which the Corporation is a party, please refer to the attached Annual Report (SEC Form 17-A).

(d) **Voting trust holders.** No person holds more than five percent (5%) of any class of the Corporation's securities under a voting trust agreement.

(e) **Changes in control.** No arrangements exist which may result in a change in control of the Corporation. There has been no change in control of the Corporation since the beginning of its last fiscal year.

(f) **Nomination of Directors.** The Nomination Committee is composed of Mr. Robert Jude B. Jaworski, Jr., Ms. Katrina C. Ponce-Enrile and Dr. Jose Ramon Ozamiz. Written nominations for the position of director of the Corporation are accepted until the close of business hours on October 23, 2015 at the principal office of the Corporation. Philcomsat has nominated the following as directors of the corporation for the ensuing year: Katrina C. Ponce-Enrile, Ramon P. Jacinto, Erlinda I. Bildner, Pablo L. Lobregat, Daniel C. Gutierrez, Robert Jude B. Jaworski, Jr., Prudencio C. Somera, Jr., Marietta K. Ilusorio, Carlo A. Carag, Jose Ramon Ozamiz and Santiago J. Ranada, with the last two (2) as independent directors of the Corporation. Dr. Ozamiz and Justice Ranada are not related to the Philcomsat nor affiliated with any company within the Philcomsat Group of Companies. A brief description of Atty. Carag's qualifications is given below.

Name, Age and Citizenship	Professional and Business Experience
Carlo A. Carag, 57, Filipino	Undersecretary, Department of Finance (Revenue Operation and Legal Affairs Group), former Managing Partner, Carag Jamora Somera & Villareal Law Offices

(g) **Significant Employees.** The Corporation has no employee who is not an executive officer and who is expected to make a significant contribution to the business.

(h) **Family Relationships.** Except for Ms. Erlinda I. Bildner and Ms. Marietta K. Ilusorio who are sisters, none of the other nominees are related to each other or to an executive officer within the fourth (4<sup>th</sup>) civil degree of consanguinity or affinity.

(i) **Certain Relationships and Related Transactions.**

1. The Corporation has no significant related party transactions with its *stockholders, directors, officers and affiliated companies* except a contract of lease from its majority owner, Philcomsat, of the Corporation's current office space in the amount of P84,052 per month. The price of the lease was arrived at after checking similar leases in the same and neighboring buildings (please refer to Page 43, Note 23 of the Audited Financial statements for details of the said lease) and advances to its Philcomsat and the Corporation's subsidiaries and co-subsidiaries all of which are in the normal course of business (please refer to page 54, Note 25). Aside from the foregoing, the Corporation does not have contractual or other commitments with related parties not in the normal course of business.
  
2. There are no arrangements with parties that fall outside the definition "related parties" with whom the registrants or its related parties have a relationship that enables the parties to negotiate terms of material transactions that may not be available from independent parties on an arm's length basis.

**Item 6. Compensation of Directors and Executive Officers**

The following lists the compensation of the directors and executive officers for 2013:

NAME	POSITION	SALARY	ALLOWANCE	BONUS	TOTAL
RAMON JACINTO	President				
KATRINA PONCE-ENRILE	Chairman/EVP				
ERLINDA I. BILDNER	Treasurer				
MANOLITA L. MORALES	Asst. Treasurer				
VICTORIA DELOS REYES	Corporate Secretary				
All the above-named officers as a Group		3,185,000		2,411,765	5,596,765
All the other officers as a Group unnamed		1,560,000		1,160,131	2,720,131
Total		3,745,000		3,571,896	8,316,896

NAME	POSITION	SALARY	ALLOWANCE	BONUS	TOTAL
KATRINA PONCE ENRILE	Director				
RAMON P. JACINTO	Director				
ERLINDA I. BILDNER	Director				
DANIEL GUTIERREZ	Director				
PABLO LOBREGAT	Director				
ABRAHAM ABESAMIS	Director				
ROBERT B. JAWORSKI, JR.	Director				
MARIETTA K. ILUSORIO	Director				
JOSE MA. OZAMIZ	Director				
OLIVERIO LAPERAL	Director				
PRUDENCIO SOMERA	Director				
TOTAL		3,550,000	2,430,000	4,117,647	10,097,647

The following lists the compensation of the directors and executive officers for 2014.

NAME	POSITION	SALARY	ALLOWANCE	BONUS	TOTAL
RAMON JACINTO	President				
KATRINA PONCE-ENRILE	Chairman/EVP				
ERLINDA I. BILDNER	Treasurer				
MANOLITA L. MORALES	Asst. Treasurer				
VICTORIA DELOS REYES	Corporate Secretary				
All the above-named officers as a Group		3,185,000			3,185,000
All the other officers as a Group unnamed		3,139,500			3,139,500
Total		6,324,500			6,324,500

NAME	POSITION	SALARY	ALLOWANCE	BONUS	TOTAL
KATRINA PONCE ENRILE	Director				
RAMON P. JACINTO	Director				
ERLINDA I. BILDNER	Director				
DANIEL GUTIERREZ	Director				
PABLO LOBREGAT	Director				
ABRAHAM ABESAMIS	Director				
ROBERT B. JAWORSKI, JR.	Director				
MARIETTA K. ILUSORIO	Director				
JOSE RAMON OZAMIZ	Director				
SANTIAGO RANADA	Director				
PRUDENCIO SOMERA	Director				
TOTAL		3,575,000	2,280,000		5,855,000

The following lists the compensation of the directors and executive officers for 2015 (estimated).

NAME	POSITION	SALARY	ALLOWANCE	BONUS	TOTAL
RAMON JACINTO	President				
KATRINA PONCE-ENRILE	Chairman/EVP				
ERLINDA I. BILDNER	Treasurer				
MANOLITA L. MORALES	Asst. Treasurer				
VICTORIA DELOS REYES	Corporate Secretary				
All the above-named officers as a Group		3,185,000			3,185,000
All the other officers as a Group unnamed		3,139,500			3,139,500
Total		6,324,500			6,324,500

NAME	POSITION	SALARY	ALLOWANCE	BONUS	TOTAL
KATRINA PONCE ENRILE	Director				
RAMON P. JACINTO	Director				
ERLINDA I. BILDNER	Director				
DANIEL GUTIERREZ	Director				
PABLO LOBREGAT	Director				
ABRAHAM ABESAMIS	Director				
ROBERT B. JAWORSKI, JR.	Director				
MARIETTA K. ILUSORIO	Director				
JOSE RAMON C. OZAMIZ	Director				
SANTIAGO J. RANADA	Director				
PRUDENCIO SOMERA	Director				
TOTAL		3,575,000	2,280,000		5,855,000

#### Item 7. Independent Public Accountants

The present external auditor of the Corporation is Mendoza Querido & Associates who was first appointed on August 20, 2009. In compliance with SEC Rule 68, paragraph 3 (B) (ix), which requires independent auditors to be rotated after every five (5) years of engagement, the Corporation recommends the appointment of Reyes Tacandong & Co. as external auditor.

There are no changes in, and no disagreements with, the registrant's accountants on any accounting and financial disclosure during the two most recent fiscal years or any subsequent interim period.

The Audit Committee of the Corporation is composed of J. Santiago J. Ranada, Jr. (independent), Ms. Katrina C. Ponce-Enrile, Mr. Ramon Jacinto, Ms. Erlinda I. Bildner and Ms. Manolita L. Morales.

#### Item 8. Compensation Plans

No action is proposed to be taken at the meeting with respect to compensation plans.

There are no standard arrangements with, nor any prize, stock or warrant options in favor of the Corporation's directors and officers.

## **C. ISSUANCE AND EXCHANGE OF SECURITIES**

### **Item 9. Authorization or Issuance of Securities Other than for Exchange**

No action is intended to be taken with respect to the authorization or issuance of any securities.

### **Item 10. Modification or Exchange of Securities**

No action is intended to be taken with respect to the modification of any class of securities of the Corporation, or the issuance or authorization for issuance of one class of securities of the Corporation in exchange for outstanding securities of another class.

### **Item 11. Financial and Other Information**

Not applicable.

### **Item 12. Mergers, Consolidations, Acquisitions and Similar Matters**

No action is intended to be taken with respect to any merger, consolidation, acquisition or similar matter.

### **Item 13. Acquisition or Disposition of Property**

No action is intended to be taken with respect to the acquisition or disposition of any property.

### **Item 14. Restatement of Accounts**

No action is intended to be taken with respect to the restatement of any asset, capital, or surplus account of the Corporation.

## **D. OTHER MATTERS**

### **Item 15. Action with Respect to Reports**

- (1) Approval of Minutes of the Stockholders' Meeting held on 16 December 2014 where the following matters were approved and/or ratified:
  - a. Approval of the Minutes of the Annual Stockholders' Meeting held on 19 December 2013;
  - b. Approval of the Management Report and Audited Financial Statements for the period ending 31 December 2013;
  - c. Approval and Confirmation of the acts, proceedings and resolutions of the Board of Directors, Executive Committee and the Board and Management Committees and officers;
  - d. Amendment of the Articles of Incorporation changing the principal office of the Corporation;
  - e. Amendment of By-Laws changing the date of the regular stockholders' meetings;
  - f. Election of Directors;
  - g. Appointment of External Auditors

- (2) Confirmation of all acts of Management, the Board of Directors and committees done in the regular course of business since the last stockholders' meeting to the present including:
- a. Authority to file cases and appointment of representatives
  - b. Approval of Financial Statements
  - c. Lease of Office Space in Pacific Star Building
  - d. Adoption of Code of Ethics and Company Policies
  - e. Purchase of various bonds and AFS financial assets and
  - f. Authority to sell, transfer and convey the Corporation's rights and interests secured under a writ of attachment.
- (3) Election of the 11 members of the Board of Directors, including the two (2) independent directors for the ensuing calendar year
- (4) Election of External Auditors
- (5) Notation and Approval the Management Report including the audited financial statements for the fiscal year ending December 31, 2014;

**Item 16. Matters Not Required to be Submitted**

There is no matter not required to be submitted to the stockholders for approval.

**Item 17. Amendment of Charter, Bylaws or Other Documents**

There is no matter proposed by the Corporation as regards the amendment of charter, bylaws or other document.

**Item 18. Other Proposed Action**

There is no other action proposed to be taken up during the meeting.

**Item 19. Voting Procedures**

For matters other than election of directors, each share is entitled to one (1) vote.

With respect to the election of directors, the stockholder may vote such number of shares for as many persons as there are directors to be elected, or he may cumulate said shares and give one candidate as many votes as the number of directors elected, or he may distribute them on the same principle among as many candidates as he shall see fit; provided, that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the number of directors to be elected.

All votes shall be counted and tallied by the Corporate Secretary.

**Item 20. Statement of Management Responsibility and Audited Financial Statements – Annex "A"**

A copy of the Statement of Management Responsibility and the Corporation's Audited Financial Statements for the year ending 31 December 2014 are attached as Annex "A".

**Item 21. Management Report contained in Annual Report (SEC Form 17-A) – Annex “B”  
1<sup>st</sup> and 2<sup>nd</sup> Quarter Financial Statements (SEC Form 17-Q) – Annex “C” and “D”**

The Corporation incorporates by reference the information contained in its latest Annual Report (SEC Form 17-A), a copy of which is delivered together with this Information Statement as well as the 1<sup>st</sup> and 2<sup>nd</sup> Quarter Financial Statements (SEC Form 17-Q)

As a holding company, the Corporation only invests in the money market and financial products and leases out its property. It intends to continue such activities in the next twelve (12) months. The Corporation will be able to satisfy its cash requirements and does not have to raise additional funds in the next twelve (12) months and beyond.

(1) Financial Condition, Changes in Financial Condition and Results of Operations during the last three (3) fiscal years and the interim period.

In addition to the information in the said Annual Report, for the 1<sup>st</sup> semester of 2015, the following are the results of operations:

**Revenues:** In the first semester of 2015, the Corporation generated P11.8 million in revenue. In the fiscal year ended December 31, 2014, the Corporation generated Revenues of P43.6 million compared to P33.8 million in the year ended December 31, 2013 and P31.2 Million in 2012. Total revenue increased due to a gain on sale of financial instruments.

Interest income from money market placements and deposits as well as other financial instruments for the first semester of 2015 was P5.56 million. Interest income from money market placements and deposits for the year 2014 was P15.5 million compared to the P16.5 million in 2013 and P18.3 million in 2012. Interest income from money market placements and deposits has traditionally represented the bulk of the Company's revenues.

Rental income reached P10.9 million in 2014, P12.8 million in 2013 and P9.9 Million in 2012; this is derived from leasing out of the Corporation's office space in the second floor of the Pacific Star Building that was fully leased out since 2009. Unfortunately, the tenant terminated the lease in 2014 leading to a zero rental income in the first semester of 2015.

Total comprehensive income for 2014 was P19 million, from P66 million in 2013 and P16.6 million in 2012.

**Expenses:** The cost of service in 2014 was P5.3 million and P4.3 million in 2013 and 2012. In the first semester of 2015, the cost of service was P3.2 million.

Total general and administrative expenses for the first semester of 2015 were recorded at P14 million while the same expense was recorded at P32.8 million in 2014, P40 million in 2013 and P23.4 million in 2012.

**Operating and Net Income/Loss:** As previously stated, the company's operations consisted mainly of interest income on its money market placements and bank deposits, gains from securities trading, as well as rental income from its office condominium unit in Pacific Star Building.

The Company realized a net loss of P5.5 million during the 1<sup>st</sup> semester of 2015. In 2014, the Corporation registered a net income of P5 million, P73 million in 2013 and P2 million in 2012.

**Income Statement**  
(P million)

	2012	2013	2014	1 <sup>st</sup> Sem 2015
Revenue	31.3	33.8	43.6	11.8
Cost of Service	(4.3)	(4.3)	(5.3)	(3.2)
Gross Profit	27.0	29.5	38.2	8.6
General & Administrative	(23.4)	(40.5)	(32.8)	(14.1)
Other Income (Expenses)	(1.4)	84.2	.000098	.00028
Income (Loss) before Income Tax	2.1	73.2	5.4	(5.5)
Provision for Tax	(.129)	(.212)	(.413)	(.04)
Net Income (Loss)	2.0	73.0	5.5	(5.5)
Unrealized Gain (loss) on Changes in Fair Values of AFS Financial Assets	14.6	(6.2)	14.7	5.7
NET INCOME/(LOSS)	16.6	66.7	20	.19

**Financial Position**

The company's comparative balance sheet is summarized below:

**Balance Sheet**  
(PMillion)

	2012	2013	2014	1 <sup>st</sup> Sem 2015
Current Assets	444.3	412.5	421.4	335.4
Notes & Interest Receivable	-	5	34	39
Available-for-sale financial assets	175.7	303.4	343.6	430
Held to Maturity Investments	33.8	-	-	-
Property & Equipment	.03	.02	.769	.711
Investment in Properties	125.2	120.9	116.6	114.4
Other Assets	89.9	89.9	12	5.1
Total Assets	869.0	931.7	931.1	927.4
Liabilities	17.2	12.4	2.4	1.5
Deposit for Future Subscription	18.9	18.9	18.9	18.9
Unrealized gain (loss) on changes in fair values of AFS financial assets	15.3	9.7	13	15.6
Stockholders' Equity	869.0	931.7	931.1	927.4

**Balance Sheet Accounts**

**Current Assets:** Current assets of the Corporation as of the first semester of 2015 totaled P335.3 million compared to P421.4 in 2014, P412.5 million in 2013 and P444.3 million in 2012. The Corporation has sufficient cash resources to meet any expected requirement during the next twelve (12) months. Cash and cash equivalents totaled P 219. 1 million at year-end 2014 compared to P313.3 Million at year-end 2013. AFS financial assets increased to P430 million in the first semester of 2015, from P343.5 million in 2014, P303 million in 2013 and P175.7 million in 2012.

**Liabilities :**The Corporation is substantially debt-free and has no material commitments for capital expenditures. Accounts Payable in the first semester of 2015 is P0.05 million while for 2014, 2013, and 2012, the figures are P0.6 million, P8 million and P7.9 million, respectively. This refers to accrued expenses, including accrual of professional fees, deposits taxes and SSS loans payable.

**Deposit for Future Subscription** : This represents the excess amount of the market value of the two properties which Philcomsat contributed in exchange for the number of the Corporation's shares received; as such, this amount is for the account of Philcomsat's future subscription to Corporation's common shares.

**Stockholders Equity** : This is the residual balance sheet amount after subtracting Liabilities from Assets. For the first semester of 2015, this amounted to P906.6 million, while in 2014, 2013 and 2012, it amounted to P908.7 million, P900.4 million and P832.9 million respectively.

### **Key Performance Indicators (KPI)**

The Corporation's **consolidated** KPI for the 1<sup>st</sup> semester of 2015 and for the years 2014 and 2013 are as follows:

Performance Indicator	Formula	2 <sup>nd</sup> Q 2015	2 <sup>nd</sup> Q 2014	1 <sup>st</sup> Q 2015	1 <sup>st</sup> Q 2014	CY 2014	CY 2013
Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	214.39:1	40.89:1	190.42:1	40.53:1	175.10:1	33.25:1
Asset to Equity Ratio	$\frac{\text{Total Assets}}{\text{Total Equity}}$	1.02:1	1.03:1	1.02:1	1.03:1	1.02:1	1.03:1
Debt to Equity Ratio	$\frac{\text{Debt}}{\text{Equity}}$	0.02:1	0.03:1	0.02:1	0.03:1	0.02:1	0.03:1
Gross Profit Ratio	$\frac{\text{Gross Profit}}{\text{Revenue}}$	73%	84.7%	78%	90.48%	87.75%	87.23%
Interest Rate Coverage Ratio	$\frac{\text{Earnings before Interest Expense and Taxes}}{\text{Interest Expense}}$	NA	NA	NA	NA	NA	NA

### **Liquidity**

The Company's current ratio increased markedly, from 33.25:1 in 2013 to 175.09:1 in 2014 and 214.39:1 as of the 1<sup>st</sup> semester of 2015. The ratio increased even if the parent company's current assets decreased as a result of a shift from time deposits to bonds and other medium to long term instruments because payables were settled.

Despite the low current ratio of PMEI, the Company's liquidity position, on a consolidated basis, remains strong.

### **Leverage**

Leverage was the same at .02:1 in the 1<sup>st</sup> semester of 2015 and for the years 2014 and 2013. The Company's leverage position on a consolidated basis is negligible.

### **Profitability**

Profit margins decreased from 88% as of yearend 2014 to 78% as of first quarter-end 2015 and 73% as of second quarter-end 2015 due to decreases in time deposit yields, market value of stocks, bonds and other financial instruments. Moreover, there was no revenue generated from rentals as the company's rental property remained untenanted during the period.

There are no known trends, events, or uncertainties that will have a material impact on liquidity or that will trigger direct or contingent financial obligation that is material to the company, or any off-balance sheet transactions, arrangements, obligations and other relationships of the company with unconsolidated entities or persons during the reporting period, or material commitments for capital expenditures.

The Corporation's **parent only** KPI for the 1<sup>st</sup> semester of 2015 and for the years 2014 and 2013 are as follows:

Performance Indicator	Formula	2 <sup>nd</sup> Q 2015	2 <sup>nd</sup> Q 2014	1 <sup>st</sup> Q 2015	1 <sup>st</sup> Q 2014	CY 2014	CY 2013
Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	174.52:1	38.26:1	170.23:1	38:1	158.22:1	33.25:1
Asset to Equity Ratio	$\frac{\text{Total Assets}}{\text{Total Equity}}$	1.02:1	1.03:1	1.02:1	1.03:1	1.02:1	1.03:1
Debt to Equity Ratio	$\frac{\text{Debt}}{\text{Equity}}$	0.023:1	.031:1	0.023:1	0.031:1	0.023:1	0.035:1
Gross Profit Ratio	$\frac{\text{Gross Profit}}{\text{Revenue}}$	68.37%	84.70%	82.2%	90.48%	89.52%	87.23%
Interest Rate Coverage Ratio	$\frac{\text{Earnings before Interest Expense and Taxes}}{\text{Interest Expense}}$	NA	NA	NA	NA	NA	NA

The KPI for the 1<sup>st</sup> semester of 2015 and for the year 2014 of Philcomsat Management Enterprises, Inc. are as follows:

Performance Indicator	Formula	2 <sup>nd</sup> Q 2015	1 <sup>st</sup> Q 2015	CY 2014
Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	.02:1	0.1:1	1.15:1
Asset to Equity Ratio	$\frac{\text{Total Assets}}{\text{Total Equity}}$	2.02:1	2.02:1	2.03:1
Debt to Equity Ratio	$\frac{\text{Debt}}{\text{Stockholders Equity}}$	1.02:1	1.02:1	1.03:1
Gross Profit Ratio	$\frac{\text{Gross Profit}}{\text{Revenue}}$	100%	100%	100%
Interest Rate Coverage Ratio	$\frac{\text{Earnings before Interest Expense and Taxes}}{\text{Interest Expense}}$	NA	NA	NA

\*PMEI was incorporated only in April 2014 and commenced operations only in the last quarter of 2014. Thus there are no 1<sup>st</sup> and 2<sup>nd</sup> quarter reports for 2014.

The KPI of Professional Stock Transfer, Inc. are as follows:

Performance Indicator	Formula	Jun 2015	Jun 2014	Mar 2015	Mar 2014	2014-2015	2013-2014
Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	6.6:1	10.83:1	12.46:1	10.22:1	6.6:1	10.83:1
Asset to Equity Ratio	$\frac{\text{Total Assets}}{\text{Total Equity}}$	1.24:1	1.18:1	1.16:1	1.09:1	1.24:1	1.18:1
Debt to Equity Ratio	$\frac{\text{Debt}}{\text{Equity}}$	0.24:1	0.18:1	0.16:1	0.09:1	0.24:1	0.18:1
Gross Profit Ratio	$\frac{\text{Gross Profit}}{\text{Revenue}}$	52.6%	61.8%	4.19%	-.3%	52.6%	61.8%
Interest Rate Coverage Ratio	$\frac{\text{Earnings before Interest Expense and Taxes}}{\text{Interest Expense}}$	NA	NA	NA	NA	NA	NA

\*PSTI's fiscal year is from July 1 to June 30.

#### INFORMATION ON INDEPENDENT ACCOUNTANT

##### (a) Audit and Audit-related Fees

1. The audit of the Corporation's annual financial statements or services that are normally provided with statutory and regulatory filings or engagements for those fiscal years:

The Corporation engaged the services of the independent auditors Mendoza Querido & Co. to audit its financial statements which comprise the statement of financial position, statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes comprising a summary of significant accounting policies and other explanatory information and to render an opinion on the said statements for the two (2) years ended December 2013 and 2012 and for which the aggregate amount billed in Philippine Pesos on each year are as follows:

2014	2013	2012
510,000	512,738	445,000

2. Other assurance and related services by the external auditor that are reasonably related to the performance of the audit or review of the Corporation's financial statements. The Corporation shall describe the nature of the services comprising the fees disclosed under this category.

For the year 2014, none.

For the year 2013, none.

For the year 2012, none.

(b) Tax Fees

The Corporation did not engage the services of the external auditors on the services described above for the two (2) years 2014 and 2013.

(c) All Other Fees

The Corporation did not need any products or services described above, hence there were no fees paid to the external auditor/s other than those reported under (a) and (b) above for the two (2) years 2014 and 2013.

- (d) The audit committee reviews the requirements of the corporation for audit and audit related services and approves the fees prior to the auditor undertaking the work.

**MARKET PRICE AND DIVIDENDS**

(1) Market Information

- a. Principal Market
- The principal market where the Corporation's common equity is traded is the Philippine Stock Exchange
  - There have been no high and sales prices for the last two fiscal years and subsequent interim periods as trading of the Corporation's common equity has been suspended since 2 May 2007.
- b. The last trade price of the Corporation's shares on 2 May 2007 was P1.40.

(2) Holders

- a. As of 31 October 2015, there are 1,208 holders of the Corporation's shares. The Corporation only issues common shares.
- b. As of 31 October 2015, the top twenty (20) shareholders are as follows:

Name	Shares Held	%
Philcomsat	796,590,990	79.94
Prudencio Somera	100,000,100	10.03
Oliverio Laperal	49,556,500	4.97
PCD Nominee (Fil)	15,782,534	1.58
RCBC T/A 236-235	4,802,413	0.48
E. R. Yap	4,000,000	0.40
M. Olondriz y Cia	2,985,600	0.29
Jose M. Ozamiz	2,700,000	0.27
RCBC T/A 36-250	2,689,000	0.26
Phil Oil Dev Corporation	1,500,000	0.15
Imperial Resources	800,000	0.08
Oliverio Laperal Jr.	776,743	0.07
PCD Nominee (non-Fil)	511,000	0.05
Benjamin Co Ca & Co.	504,300	0.05

Regina Concepcion	481,000	0.04
Rosa Maria Laperal	448,000	0.04
Alexandra Laperal	440,000	0.04
Ansaldo Godinez & Co.	332,550	0.03
Nenita Dacillo	320,000	0.03
Bridgestone Securities	307,425	0.03

(3) Dividends

There have been no cash dividends declared during the 2 most recent years. There is no restriction that limits payment of dividends on common shares.

(4) Recent Sales of Unregistered or Exempt Securities

There have been no recent sales of unregistered or exempt securities or recent issuances of securities constituting an exempt transaction.

**Item 22. Corporate Governance**

**1. Evaluation System**

The Corporation adheres to the highest principles of good corporate governance as embodied in its By-Laws and Corporate Governance Manual. It subscribes to the philosophy of integrity, accountability and transparency in its manner of doing business dealing fairly with its clients, investors, stockholders, the communities affected by its various activities. The Corporation espouses professionalism among the members of its Board of Directors, executives and employees in managing the Corporation and its subsidiaries and respect for laws and regulations.

The Corporation has adopted the Revised Corporate Governance Manual aligned with recently issued regulatory guidelines. The Corporation's Compliance Officer evaluates and monitors compliance with the Manual and other regulatory guidelines by the Corporation and its directors and responsible officers.

**2. Measures to comply with leading practices on good corporate governance**

The Corporation ensures that its Board of Directors and officers are kept abreast of developments in Corporate Governance through attendance in seminars and programs. For the year 2014, all its Directors and responsible officers attended a Corporate Governance Seminar conducted by the Center for Global Best Practices and ROAM, Inc., entities accredited by the Securities and Exchange Commission. The Board of Directors and the key officers of the Corporation are advised to undergo continuing training in corporate governance.

**3. Any deviation from the Manual of Corporate Governance**

There are no material deviations from the Corporation's Manual of Corporate Governance noted by the Corporation's Compliance Officer.

**4. Any plan to improve corporate governance**

The Corporation intends to update its policies and procedures in accordance with the corporate governance guidelines of the SEC and the Philippine Stock Exchange, with the philosophy of integrity, accountability and transparency.

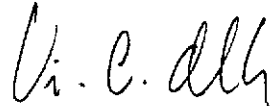
**A copy of the Corporation's Annual Report or SEC Form 17-A, as well as the 1<sup>st</sup> and 2<sup>nd</sup> Quarter Reports for 2015, will be sent together with this information statement. A copy of the 3<sup>rd</sup> Quarter Report for 2015 will be made available at the meeting.**

THE CORPORATION WILL PROVIDE WITHOUT CHARGE TO EACH PERSON UPON WRITTEN REQUEST OF ANY SUCH PERSON, ADDITIONAL COPIES OF THE CORPORATION'S ANNUAL/QUARTERLY REPORT OR SEC FORM 17-A/17-Q. SUCH WRITTEN REQUEST SHOULD BE DIRECTED TO THE OFFICE OF THE CORPORATE SECRETARY AT THE 12/F TELECOM PLAZA BUILDING, 316 SEN. GIL PUYAT AVENUE, MAKATI CITY.

Pursuant to the requirements of the Securities Regulation Code, the Corporation has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

13 October 2015.

**FOR THE BOARD OF DIRECTORS:**



**VICTORIA C. DE LOS REYES**  
Corporate Secretary



**JOHN BENEDICT L. SIOSON**  
Assistant Corporate Secretary