

March 1, 2017

# PHILIPPINE STOCK EXCHANGE

3<sup>rd</sup> Floor, Tower One and Exchange Plaza Ayala Triangle, Ayala Ave., Makati City Attention: Mr. Jose Valeriano B. Zuño III OIC – Head, Disclosure Department

Subject: Golden Haven Memorial Park Inc.: Definitive Information Statement

Gentlemen:

Please see attached SEC Form 20-IS, Definitive Information Statement filed today for the Company's Annual Stockholders' Meeting on April 1, 2017.

Thank you.

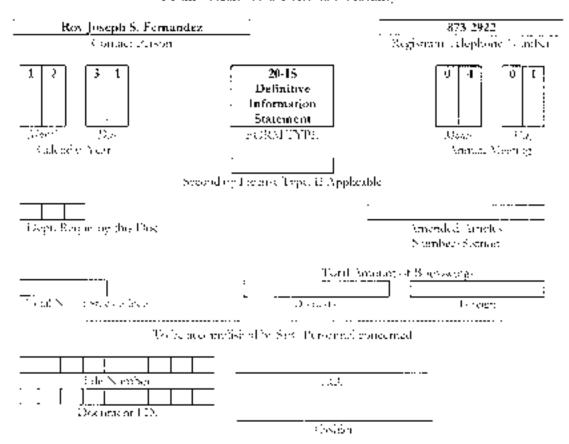
Roy Joseph S. Fernandez

Officer-in-Charge

## COVER SHEET



(Pasines) Address No. Street, Circ. Province,





March 1, 2017

## SECURITIES AND EXCHANGE COMMISSION

Markets and Securities Regulation Department Secretariat Building, PICC Complex Roxas Boulevard, Pasay City

Attention:

Director Vicente Graciano P. Felizmenio, Jr.

Re:

Information Statement of Golden Haven Memorial Park, Inc.

## Gentlemen:

We refer to your letter dated 14 February 2017 relating to the comments of the Securities and Exchange Commission (the "Commission") on the Preliminary Information Statement filed by Golden Haven Memorial Park, Inc. (the "Company") on 14 February 2017.

In connection thereto, we submit herewith the Company's responses to the Commission's comments. For ease of reference, we have adopted the references from the matrix of the Commission's comments and have summarized our responses in the table attached herein.

We trust that you find the foregoing in order.

Very truly yours.

TIMOTHY JOSEPH M. MENDOZA

Corporate Secretary

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# CERTIFICATION

Golden Haven Memorial Park, Inc. (the "Company") hereby certifies that none of the directors and officers of the Company named in the Information Statement for the Annual Meeting of its shareholders for the year 2017 works in the government as of the date hereof.

Issued this 10th of February 2017.

Golden Haven Memorial Park, Inc.

By:

Timothy Joseph M. Mendoza

Corporate Secretary

# CERTIFICATION OF INDEPENDENT DIRECTORS

- I. ANA MARIE V. PAGSIBIGAN. Filipino, of legal age and a resident of 21 Matungao Bulacan, Bulacan, after having been doly swom to in accordance with law do hereby declare that
  - 1. I am an independent director of Golden Haven Memorial Park. Inc.
  - 2. If am affiliated with the following companies of organizations:

Company/ Organization	Position/ Relationship	Period of Service
Primerose Properties Development, In	c. Legal Counsel	2011 - Present
Consolidated Holdings Management of	of Corporate Secretary	2015
the Philippines, Inc.		
Carrera Construction Corp., Ide.	Legal Counsel	2014

- 3 I possess all the qualification and none of the disqualification to serve as an independent director of Golden Haven Memorial Park Inc., as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
- I shall tanofully and diffigurity comply with my diffics and responsibilities as independent director under the Securities Regulation Code.
- I shall inform the corporate secretary at Golden Haven Memorial Park. Inc. of any
  changes in the abovementioned information within five days from its occurrence.

THE REMAINING PORTION OF THE PAGE INTENTIONALLY LEFT BLANK. SIGNATURE PAGE FOLLOWS [

Done, this FEB 132	artandaluyong CITY
	ANA MARIE V. PAGSIBIGAN
SUBSCRIBED AND me his TIN 130-342-324.	SWORN to before me this at affiant personally appeared before me and exhibited to
Doc. No. 181 Page No. 58 Book No. T Series of 2017.	White Part of the Property of the County of

## CERTIFICATION OF INDEPENDENT DIRECTORS

- I. GARTH F. CANTANEDA. Edipine, of legal age and a resident of The Amaryllis Condominium 12th St. cor. E. Rodrignez Ave. New Manila, Quezon City, after having been duly sworn to in accordance with law do hereby declare that.
  - 1. I am an independent cirector of Golden Haven Memorial Park, Inc.
  - Lam offiliated with the following companies or organizations:

Company/ Organization	Position/ Relationship	Period of Service
SYMECS LAW	Partner	Oct 2010 - Present
Communication Wigoless Group	Corporate Secretary Director	2012 – Preserr
Phoenix Solar Philippines, Inc.	Corporate Secretary Treasurer Director	2015 - Present
KISH Design Him, Inc.	Director	2011 - Present

- I possess all the qualification and time of the disqualification to serve as an incependent director of Golden Haven Memorial Park Inc., as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
- I shall facility and diffigently comply with my duties and responsibilities as independent director under the Securities Regulation Code.
- I shall inform the corporate scenerary of Golden Havest Memorial Park. Inc. of any changes in the abovementioned information within five days from its occurrence.

(THE REMAINING PORTION OF THE PAGE INTENTIONALLY LEFT BLANK. SIGNATURE PAGE FOLLOWS.)

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Done, this	FEB 1	at	TANDAL UYONG CITY	

GARTH F. CASTANEDA
Affiant

SUBSCRIBED AND SW	ORN to before me this 1 3 2017, affiant personally appeared before me and exhibited	at
HANDAL	, affiant personally appeared before me and exhibited	to
me his TIN 248-536-734.		

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Page No. 54
Book No. 1
Series of 2017.

ATTY. JO MARIE THATHOLIM
MOTARY PUBLIC
UNTIL DECEMBER 31, 2018
ROLLNO, 48438

IBF No. tdsEr97 ( of Jan. 2017 / RSM

ETH No. 3015662 / 43 lan 2017 / Mandaluyong City

MCLL Compliance No. Work 6805, Issued dated 27 Dec. 2013

Nutarial Complishon Appointment No. 0254-17

Vista Corporate Center, Upper Ground Floor

Worldwide Corporate Center Stown Bivo., Managinyong City



## NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the annual meeting of the stockholders of GOLDEN HAVEN MEMORIAL PARK, INC. (the "Company") for the year 2017 will be held on Saturday, April 1, 2017 at 10:00 am at the Villar Hall, Villar SIPAG, San Ezekiel, C5 Extension, Las Piñas City. The order of business thereat will be as follows:

- Call to order
- 2. Proof of service of the required notice of the meeting
- Certification of the presence of a quorum
- Presentation of the President's Report, Management Report and Audited Financial Statements for the year 31 December 2016
- Ratification of all acts and resolutions of the Board of Directors and Management for the year ended 31 December 2016 until 31 March 2017
- Election of the members of the Board of Directors, including the Independent Directors, for the year 2017
- Approval of the change of date, time and venue of the Annual Meeting of Stockholders
  of the Company, as set forth in Section 1 of Article II of the Company's Amended Bylaws
- Approval of the change of venue of the Special Meeting of the Stockholders of the Company, as set forth in Section 2 of Article II of the Company's Amended By-Laws
- 9. Appointment of External Auditors
- Adjournment

For the purpose of the meeting, only stockholders of record at the close of business on February 24, 2017 will be entitled to vote thereat.

Please bring some form of identification, such as passport, driver's license, or company I.D. in order to facilitate registration, which will start at 9:30 A.M.

TIMOTHY JOSEPH M. MENDOZA

orporate Secretary

## EXPLANATION AND RATIONALE

For each item on the Agenda of Golden Histon Memorial Park, Inc.'s 2017 ASM requiring the approval of the smoothfolders.

## President's Report, Management Report and Audited Financial Statements for the year 2016

The audited financial streements if MSSS of the Complete as of teal for the over ended the combet M1. 2019, a copy of which is incorporated in the Policination State from our this meeting, will be presented for approval for the stackholders. To give context in the ALS and bring to the stackholders extension the highlights of the said LS, the Freshiert, Mn. Jorre M. Navarrete, will delive to retain to the stockholders on the Company's performance the rate year 2019 and the conbook for 2000.

The Bourd and Maintgement of the Company believes that in keeping with the corresponds thrust to, at all times observe, best corporate grantinative practices, the results of operations and financial distribution of the Company be persented and explained to the smeetadown. Any common screen the speckholidary, and their approval or disappoint of these reports, well travaile guidance to me Board and Management in turning the business and affairs of the Company.

# Batification of all acts and resolutions of the Board of Directors and Management for the year 2016 until 31 March 2017

Ratification by the stockholders will be raught for all theorets and the result nears of the Board of Directors are of the sets of Management taken or adopted for the year 2015 and Margh 31, 2017. A biref summary of these resolutions and actions a set for then the Information Suppress regarder meeting. Copies of the normites of the meetings of the Board of Directors are available for inspection of any stockholder at the principal of the of the Company during business beams.

The Posted and Management of the Coopers believes that in keeping with the Company's course to it all times observe best corporate governance produces, the catalleation of their rots and test-catalogs be respected from the stockholders in this normal greening. Such manifestion will be a configuration that the evolutions and artains of the Company.

# Election of the members of the Board of Discotors, including the Independent Directors, for the year 2017.

The Corporate Secretary will present the incress of the persons who have been duly non-limited for careforn as different as and independent directors of the Company or accordance with rise By-Law's and Markad on Company Gamernance of the Company and applicable fires and regulations. The Voting Protection is set the firm the Information Statement for this meeting

# 4. Approval of the Change of Date, Time and Venue of the Annual Meeting of the Suckholders, as set forth in Section I of Article II of the Company's Amended By-laws.

The Company will seek the approval of its smoothedders by change the dath, and and venue of the Company's anothed meeting of the stockholders has see forth in Section 1 of Arrela II at the Company's Amended By have as follows:

 s. the date and finite of the Company's annual meeting of the stockholders will be about different the first particles of April of every year, or 4 offices in the

- affects out 1000 the 45th of July ceals year, if falls on Saturday. Sunday of bobday, on the 6556 wing bosiness day, at an elaste of the day 1 and
- In the verice of the Company's annual meeting of the speckholders will be ensaged from this principal office of the corporation? To this principal office of the Company or any blace designated by the Board of Directors to the say or meetings by where the principal of five of the Company is located?

# Approval of the Change of Venue of the Special Meeting of the Stockholders.

The Company will seek the approval of its stockholders to change the version of any special incoming of the smothholders of the Company is set forth at Section 2 of Article II of the Company's Article II of the principal office of the coeporation" to "the principal office of the Company or at any place designated by the Bornd of Directors in the cay or municipated where the principal office of the Company where the principal office of the Company is located".

# 6. Appointment of External Auditors

The Arabi Chambaron is endorsing to the stockholders the re-approximation of Porangba an & Arabib to external auditor of the Company for the year  $200^\circ$ 

## PROXY

LDEN HAVEN MEMORIAL PARK INC
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of the Re-appointment of Pic noglobore & Aranilo as of the external radicor.  The Liphs District.
agnature of Stockholder/ Date Authorized Signatory

This privay should be processed by the Corporate Secretary on or before 22 March 2017, the deadline for admission of process.

The proof, when properly executed, will be voted in the manner as directed herein by the smekholder, of the process is excluded this proxy will be voted for the electron of all normates, and to the approval of the matters as may properly come before the meeting to the matter described in the Information Statement

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# SECURITIES AND EXCHANGE COMMISSION

# SEC FORM 20-IS

# INFORMATION STATEMENT PURSUANT TO SECTION 20 OF THE SECURITIES REGULATION CODE

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#### PARTI

#### INFORMATION STATEMENT

#### GENERAL INFORMATION

## Date, time and place of meeting of security holders.

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Phone: A Mari Hall, Vallar SDAAG, San Excluded (15 Listensyon, Los Paras Care

The comporate manage address on the minoripal office on Golden Haven Memoral Paris, Inc. [me-"Registered" on the "Company") is San Iszekiel, C.S. Distribution, Las Paris Cary.

The Information Statement shall be sent to security helders as seen as practicable after the approval her ref. In the securities and beginning Communication but not later than School 3, 2017.

# Dissengers' Right of Appraisal

Their are no corporate natures of action that will staid a shareholder to exercise a rule of approach as proposal actes Section \$1. (eds. N. of the Corporation Code of the Polypoints II Corporation Code).

# Interest of Certain Persons in or Opposition to Matters to be Acted Upon

Notice of the officers of directors of any of their associates has any substantial interest, direct or inducer, in any of the regions to be sured another stockholders integring.

No describe has informed for Registrant to writery that he recently to oppose the setum to be isked in the objecting.

## CONTROL AND COMPRESSATION INFORMATION

## Voting Seconties and Principal Holders Thereof.

Note by informer enjoyenthing as of February 74, 2017.

Common 494,117,549

3 Remard Date: Technique 34, 2007

In the name on them of stack of the Registeret is entitled to use of loose. Personal to rotate if. Section T of the Registrant's 19-1,26%, every holder of voting shares of stock may one namely all encourage of stocklockers, including the Annual Stockhoulers' Alexang entering person or be proceeded to writing by the stockhoulers are dely authorized attorney in 190.

Sucknowners entitled to wore are also contribute or members wrong to the decretion of discretion. Section 34 of the Corporation Code provides, in part, that if the work corporations, every speckholder english to work shall be see the light to vote to person or by proxy the number of sinces of stock standard at the first test to the light as a discrete name on the stock broads of the corporation, or where the by taws are along at the train of the electron. (a) shall stockholder may core such number of shapes for a major persons at the number of acceptance of a memory work as the number of acceptance of acceptance to be elected manipled by the number of los shapes shall equal, or he may distribute on one same presentle among as many contributes as by shall see fit.

## Equity Ownership of horeign and Lucul Shareholders

a popular and local security numerilars as of February 34, 2007.

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# Security Ownership of Certain Beneficial Owners and Management

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Title of Class of Secondes	Name/Address of Record Owners and Relationship with Us	Name of Beneficial Owner /Relationship with Record Owner	Citizenship	No. of Shares Held	
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Security owner days of directors and exceptive officers as of January 3  $\pm 7017$ 

Title of class	Name of beneficial owner	Amount and beneficial o		Citizenship	Percent of Class
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: neungee	Magazie († Tokereiro Rock : Pet 5 Merula Subdicisesa Bl. Respet Village) Tilber, 177 Prose (21)	2,885,000	Indirect	Laktano	0.57%
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Common	Featres Rosalie 1. Colorna 1. C. Conques of Villas BF Leatres, Quezon City	£1%	ladicer	: սկրու	• п
Commun	Contain Marte S. Dolfar in O Cololland Cower, #10 Disconnection, Cleverhule, Sur Jean City	50	Indux es	Lúpres	10.75
Common	Anna Alam V. Psysitogua 21 Metargua Policon Jodanas		Indi <del>r</del> ee.	Ινίηνου	tracta.
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By the standard larger properties and manifolding the key of the LCDD constant standard By over the 2006.

Tiso galas aristated to the above table, the above more distincts into the optimization operation the description

vectors aforementationed, no make officers of the Registrian hold, directly or indirectly, shares in the Registrian

#### Yoring Trust Holders of 8.0% or Mon-

The Reportunity nest twitte of any person holding more than full and a class of shares under a voting crust or similar appearant.

#### Changes in Control

The Registrant is not aware of any autamagnatures, which may result in a change in control of the Registrant. No change to control of the Registrant has networked such the beginning of its fast fishal east.

## Directors and Executive Officers of the Registrant

#### Team of Office

Twist data for held coffice condithe subsequent amount meeting of stockholders and his successor shall have been elected and qualified, except in case of death, resignance, disqualification or removal form office. The office is of discussions shall serve not a name of one tens until the context was a medicated and qualified.

## Background Information

The following are the names, ages and causenship of the monrapeer directors, independent disectors of the Segistration

Name	Age	Position	Catazenship
Scree St. Denvirone	762	Durcost, character of the Boord and Poys Sent	la ipa a
Maubeth C. Calengo	71	Director and Chef Operating Officer	Piliyeno
log I. Denomidez	57	Outcomed Toesserer	Internet
2 nurres Sesahi, 1, Colonia	54	Director	Lugara
Institut Minus S. Duitte.	55	Danctor	la escar
Asta Manie VI, Pagabigan	.:-	Tedepopulant Checker	intiferati
Contiel Castanida	3.5	Independent Discotor	irilitano

it so recovering and the names, ages and crovership of the Registrant's executive ordiners in addition to its executive on Devicependent directors listed steels.

Name	Age	Position	Citizenship
Roy (escyl) S. Fernandez	5.5	Chief cinamial Office: 2nd Chief, aformation Officer	Inlinuto
Conodic losential Mendoza	3±	Controller Segretate	Palipane
Mark Amelia B. Daeie -	3,0	Tovestzia Relativosk Citisco	Filegania

The following state of a bronzes experience of the tectrolies to decrease and of the soft the Register of the first rise (5) years.

JERRY M. NAVARRETE. Decision Character of the Benefitad decision. Mr. Nevarrote granusced from the Lycolomy of the Cadinpages, and a Bachelor's degree in theoremers and from Newton de Namida (Inneg 1995 with a Master's degree of Business Administration. He presents be worked as revers borrollyst with Aguilla Stepping for one general was the General Manager of the Computer from 1984 until 1984. Mr. Navarrate has been with the Yulin Geoopp of Computers for more than 38 years and currently across to the Post dear of Starra (Sa, Inc. and Pinc Oroperous, Inc. De line been the Decaders of the Rempagy sence [in cury 2016].

JOY J. FERNANDEZ, D. Combot Transver. Mr. Lemandez graduated from the Control Photopine University with a Succeeding degree in a printered and from the Royal Melbourne line custom of Technology as a character associated fibe processed, served as the Control fibe of the Computer from Genome 2 y 2 and Jung 2015. Mr. Segmandov quarerily serves us the Clarif Open ring 2005 can be consistent as of the Control for the Control fiber and the Transvers of the Computer states that 2015.

FRANCES ROSALIFE F. COLOMA, Presse, graduated cam base from the University of the chilippe is with a Bichelou of Stiente degree of Business Micronstration and Americancy, the is a steerabid Petitic Accordance. The stocked is Diameter Variety of Mortel Prolipperes for, and Intel Radiappents for Country Countrilles of Triesson Telecontramications (Pulipperes For, and Deal France Manager of Country Countrilles of Countrilles and Stientes after Associated Countrilles and Associat

MARIBETH C. TOLENTINO, Destroyer Clar Observer, Offer Ms. Yotemino is a Corifical Polishe Accountant unlygigadured from the University of the final with a Backelot's degree is Business Advances there. She previously server in the General Manager of the Corepany from 1999 to 2 + 5. Ms. Polenters controlly server as the President of Vista Residences. Inc., Claric's House, Inc. and Household Development Corporation and as director of Vista Lunia & Lufescapes, Inc., Vista designment, Lucian Lunia Ms. Follows, Inc. Ms. Following was appeared Cated Operations Officer of the Company to Debutter 2-15.

CYNTHIA MARIE 5. DELFIN. Despet Mr. Delfar profusion original combinde from the conversity of the Prohipped (1988-868) with a Berhelor's degree in Agricultures. She holds a Missor's degree in Business Units given at the military state Institute of Metageneral. She has been with the Villar Circuit of Companies for 12 years and correctly serves as the Lead of Sources development to have Properties, but has Delfar has been a director of the company since July 2016.

ANA MARTE V. PAGSIBIGAN, his median (Morror Dry Pagebagon graduated from the University of the Philippines within Sachelor's digree in instance and from Subsection College within Bushelor's degree in many site previously served us a director and the legal assumed of Grant Domestic Institution. She is greeful the high control to Si-DAS section Specialists. This Degishagan was appointed as independent director of the Computer on May 2 to ...

GARTH F. CASTANEDA, Sustainant Durche, Am. Castanedo graduared from the university of the Lorens with a Bachelod's degree in Accountancy and from the University of the Philippines with a Bachelod's degree in Law He provided served as a consultant of the Procausation (Canagement Office, the secretary a photocol of St.C.S.) and and serves is a director and the Composite Societary of each of Photocol Solar Malapines. Inc. and Communications Witeless Group (Philippines), for Atty Castanation was appointed as independent director of the Communication on May 2 to.

ROY JOSEPH S. FERNANDEZ, *Chiq.* 10, 1, 1, 100 Colorado Control Galor. An Lemandae is a visconical Bubble. Accounting and grammed from the De it Salle. The cross with a Bacindor's degree in Associative and Board Institute of Management with a Master's degree in Business Administration the previously served as the Conceal Management Sentent Composition and (Business Services, for and the Occasions Conceal at Western 1 monormatical Services, L.K. and the corresply serves as the Royal of Operations on Milliams Composition and has been the Chief changeal Officer and Chief Information Chief at Company space March 2015.

TIMOTHY JOSEPH M. MENDOZA. Copyrian Secretar. May Mendoza graduated towar strengt de clauda distression with a Barnoza's depresent foranced Science and from the University of the Philippine with a Breneloss of Law obegies. He is currently a partner at the Picazo Busco Tan Fuder & Suntos Low Copyrish Secretary of Sec Circles Solar Borrey, Lee and Negros Island Sona Joseph. Inc. 2015. Marxinga is appropriated to the Copyrish Secretary in Secretary in Polymers Secretary in Polymers 2015.

MARK AURÉLIO B. DANTES, rate we Rahawa O that Ale Dantes graduated from the University of the Coloque is seein a Businella's degree on Journalism. The Today a Waster's Degree of Reserves Advantagement from the National University of Singapore Mr. Dantes was appointed as for estat Kelmani Oracles of the Company on 1 October 2.15. Prior to gaining the Company, Ale Dantes was a Build Manager 2010-2017, and Dantes of a Business Degralopment. 2014-3-15. of Property Company of the sky, for the was also at Accords Manager at DMM for the Syftem 2011, and was to Assested Manager 3 Rockwell, and Corp. from 2010-2011.

## Baard Meeting Attendance

	In.	Neg	Nov
Distribute News	2:	1	1:
John M. Sistane			P
Sumbera (ii Tolenime	->	2	P
Jug 1. Technolog		₽	22
Timen's Royale Life Company	72	ין	::
Operation Many S. Dybon	2	P	
And Minte V. Digishigan	P	P	75
Carlot, Castano Ar	p	P	72

Logical Carl Contain the Property Contains and

All of the incombent directors named above have been nominated for re-election to the Board of Directors and, if elected, shall serve as directors until the election and acceptance of their duly qualified successors.

The By discover the Registerer confirmes selfe \$80] Bulg 38, as no ended, with regard to the continues of or independent discours of the Registerer Actole 111. Sections 2 and 9 of the Registerer's By dialos provide as follows:

"Section 2. Test spendent Diserters — There seed has at least two (2) independent diserters or such numbers and dystistent diserters that constitutes twenty percent (2.1.1) of the members of the Brand, whichever is lesser, but in no case less than two 2. Note the purpose, as independent diserters highwest appeared other than an efficiency employee of the corporation, its process of substitution, or say other individual mestry relationship with the corporation, which would anterface with the exercise of independent judgment in the fieldliment of the responsibilities of a discrete data as man be further defined by law or regulations from time to time.

The conduct of electron of independent directors shall be to correct one with the standard electron procedures for regular directors as generated at these  $B_{\rm p}$  Tawas subsection such rates as manifest equired by two peregulation from tandard to take

It shall be the asponentially of the Objumpo of the Niceting to move all speckholders as an article of the remaindency adjustment of clotting independent decrease, and to ensure that tradetention decreases are elected during the specialisablers' decrease.

Specific slow for independent directors shall not be falled up by the one pushfied occurred:

In case of talking or election for independent director, a separate election shall be called to 50 epithe various of 1 award by Max. 10, 2006.

<u>Section 9.</u> Normalities (Community of the Normalities Community of the Board shall have at least three. Virtuenthers also whom should be directors and at least operative shall be at independent director. The Normalities Communities shall provided the goodelines for the monitoring and servences of the regular and independent directors consistent with the current requirements of applicable trees or regulations.

Carly a stackind for off record coupled to notice and to the algebra of a projective meeting of the stock of less for the algebra of discerous shall be qualified to be nominated and elected as a resular or independent disceror of the Corporation  $\beta J$ 

All, on process many time to a Computer many trains that Outmone dead. Psychology is fine, alt. 2016.

On the other hand, SRC Rule 38, as amended, provinces in pure as follows:

Normagine and Washing of Pedgegodent Digerton.

The following rules shall be applicable to all powered companies.

- 4. The Normanian Contamined the "Continuous", shall have at least three 3, members, rack or whom is an end pendent director. It shall proverligate the gradebates on cottons to govern the conduct of the normanian. The syncodual be properly disclosed at the Signstrands or boroation or proxy attenuant or each other sentoric required to be contained to the Contamission.
- 3 Nomination of independent diseases is shall be considered by the Connaince trace to a successorable s'interruge. A localization shall be signed by the examining stockholds of ingerhespecial the acceptance and conformat by the world-performances.
- C. The Committee shall pre-screen the qualifications and prepare a final list of all candidates are put in place screening positive and parameters to enable a received the Committee qualifications of the admittees for independent dates on s.
- Of Affice the posturant and the Committee shall prepare a Final Loss of Considered which shall contain all the information about all the information for autopeacient freezous, by required south Part IV IV and Clint America "Clint SRO Role 12, which list, died, be made available to the Commission and so the stocking detectorization talk filling and distribution of the Information Statement, to accommittee with SRO Rule 26, or in another reports the Registerature improve to solvent to the Commission. The diagent of the person of group of persons who recommended the momittee of the independent director shall be identified in such report including any relationship with the nonzeroe.
- 33. Oak nomines whose corres appear on the Final List of Candid ties shall be eligible for election is Independent Director's. No other nominations shall be entertained after the Final List of Candidates shall have been prepared. No trather nominations shall be entertained or elevated on the floor cruing the actod number 50% kholders, memberships meeting?

The Registration is complicated the gradients of the momentum and election of independent distances so forth in Rule 1s of the American Implementing Rules and Regulations of the Securities Regulation Code. The normality independent diseases, namely, Arm. And May e.M. Pagerright and Arry. Grafa in Costand of the momented by Ms. Bosano Insier, a resistered shareholder of the Registrant who is not a Jimetra, office on selectional diseases from Engineering and who is not related to either of the and normalizes. The Neumannious Communic of the Registrations composal of trainers Rosalic 1. Colorial Chairman and Levi M. Neumannions American May May 2. Pagebagos, members.

Directors cleared country the annual recently of specificalless will held either for one year optil then some some hely elected and qualifical. A director was seas elected to fill any vacance bolds office outplied unexpired term of his predections.

No director has resegued or discharge to stand for resolvenion to the Pourd of Directors since the date of the last entired coachedders, encount due to disagreement when the Registrant colorer matter relating to the Registrant is operations, policies or parametes.

Other than its execute a officers, no other employee is expected to make a significant contribution to the insertion of the Stormyco.

To the best knowledge of the Company, none of its directors and executive officers, or persons nomerated to the others by consugarding or affinity within the fourth end degree.

Hought is disclosed in the Annual Report of the Registrate (SPC) form U.A., for the verticoded December 41, 2006 the Registrate has not leading transaction discreptibe last two "2, rems in which are discrete or executes different of the Company or are of the immediate family members had a direct or indirect interest.

Notice of the aforementioned directors of executive officers is of easilyeen an obed in any common or bankropping proceeding, or is of his been subject to any final sudgment of a composite count berring of otherwise historial between money type of bronness, or has been found to have embated and securifications during the past five (5) years and no to the date or the Terfornasion Systemetr.

As of the date of this Information statement, severylippinels of large 3-armstg part of the Company's Golden-Use on Todio Pack, with an aggregate land area of approximately five horizon and wings were previously classified as againstitud larges, are presently subject of final use conversion proceedings immaed to the Company for at its instance, with the DAR

The application for land use convention was submitted by the pies out content of the land of the remain the registered owners thereof, and covers say partiels of land with an aggregate land area of approximately over because, all borated and forming part it the Golden Hoven Bailo Bailo Bailons.

Lin No.	Title No.		Area Applied for Conversion		
(64.1)	7-188			0.1248	
4-8	1-213	ST 2		0.5 182	
1043-18	1-205	191		0.9729	
1057-13	1,205	195		1.0323	
0.55				0.7834 (	
11 -+	288	u.:3		0.6382	
	l'otul			5,0000	

Under pervalling law, the approval by the DAR is necessary for the neckstal carbon in the detection of the use of iterate from against tune to men-against tune. Otherwise, developers of hards previously costsified as agreed tune trade may be made a facel to should be supposed by the DAR and may be prevented from undertaking any monagemental activities on such lastes.

The Company behaves that the application for the food use conversions were the relevant lands forming our set the Golden Haven Holbs Park will be approved by the DAR at the cause, rack caming that such faults have body been that said terraned for non-particular if purposes by the applicable legislative hodies of the relevant local government cause. Further, as of the date of this Prospectus, the Company heigh-oil the requisite permater of the capacite permater of the local governments of holes and holes are incoming park loss finefulness the development permaterom the local governments of holes and the permit to self-from the HLURB.

Nevertheless, in the event that the apply at on for the land use conversion over the celevant lands forming part of the Golden slaver Italia Park is desired or otherwise disapproved by the DAR, the Con part may be exposed to stortions to posed by the DAR and true be prevented from undertaking or continuing to indictake, its development activities where the affected area of the Golden Haver Italia Park, either of which, no their, may adversely affect the Company's results of operations, business and Inspectionalize. Other treat the totegoties, the Company's results of operations, business and larger protocolings where, if determined adversely against the Company, would have a marchial effect on its posterior operations or financial standing.

## Compensation of Directors and Executive Officers

## Executive Compensation

The connecessment for his executive different for the years 2015, 2016 (across, and 201) (property) are shown below

Name and Po	ongipal Position	Year	Salary	Bonus	Others
tern M. Navarenet	Camerian & President				
Manifesh (L. Lokinsko)	Carel Operating Officer				
Roy joseple S Vermondez	Chas ferancial Conget Class Infortation Officer				!
Karlo G. Magnato	General Manager				
Miles M. Teneri'	Chal Accountant				
Аддиедате ехесцийе		Actual 2013	P8.36M	79.48M	Name
compensation for above named officers		Actual 2016	P9.90M0	P1.75M	Name
:		Projected 2017	#11.88NF	\$2.10M	None
Aggregate executive     compensation of all		Actual 2015	P7.60M	P1.34M	None
other officers and		Actual 2016	₩9.98Mc	₽1.75M	Nane
directors, unnamed		Projected 2017	PH.88M	#2.10M	None

Transfer in 2016, complex inter-our meaning in 7615.

## Soindard arrangements

Facilitation of the Company receives a per direct of 440.00 determined by the Board of Directors to attendance in a Board meeting and a 80.90 allowance for attendance in a committee meeting (except to independent currents).

## Other arrangements

Except for each of the individual Directors, participation in the Board, no Director of the Corogany entorother actor generals such as closed any contracts or singler arrangements.

# Employment contract between the company and executive officers

There are no special employment communis between the Company and the named executive efficies

# Waterors and options held by the executive officers and directors

There are no constrading waterints of options held by the Compane's ChO, the nation executive of linguistical all officers and directors is a group.

## Significant employee

While the Company values the contribution of each of its executive and non-executive employees, not foundamy believes there is no non-executive employee that the resignment of less of whom would have a material adverse impact on the business of the Company. Other than standard employment contracts the response percent accompanies with non-executive employees of the Company.

## Geografio relationships and related transactions

The Chrystop, in the extensy course of its basiness, engages in transactions with related parties. The Communic studies with respect to related party transactions is to ensure that these transactions are extended into our torus comparable to those would be from unrelated third transactions.

For further information on the Compare's related party transactions, including detailed breakdowns of amounts receivable from and amounts payable related to particulate Note 16 of the Company's toronte, caterosis as at Scotember 35, 2016 and cled by the separt

## Independent Public Accountants

The miditing firm of Purposphayan St. Vanilla is being returnmended for election as external addition for the distinct treat.

Representatives of the said first are expected to be present at the norm, stockholder-lose may and will have the appointment to make a statement of they desire or do so, and are expected to be available to respond to appropriate questions. In 2016, the Bog strange sharings the not personn may a discount beneating settings for the Bog-stand.

## Changes in and Disagreement with Accountants on Accounting and Financial Disclosure

Stock the incorporation of the Acquirent on 1983, there was no mature whom the Registratic points account at sestimated of indicated that they decline to some force election or were distraised not was there my instance of tere the Registrant had not disqueement with its public accountants on any accounting or function disclosure usual

The 2005 hady of the Registrant is in compliance with paragraph. 2) b (6) of SRC Rule 68, as amended, which provides that the external anchor should be rotated, or the conding partner changed, every five (5) cents of eacher.

For Changes in Accounting Policies, ratio to Note 2 = Adoption of New and Amendial PCRS of the <u>Samular</u> of Significant Accounting Policies discussion on the Imagical Seattments as of and for the quarter exclude epiteroise for, 70% and wied to the report

# Apply Committee's Approval Policies and Procedures:

In marron to the author the Registrant's another financial statements, the Registrant's Corporate Governance Manual provides that the Registrant's Author Communes shall, intong other agreeting as evaluate agreement issues reported by the external auditors in relation to the adequace, efficiency and effectiveness of powers, routing, processes and appears of the Registrant. Conserve that other non-modific work provided by the external auditors are not at conflict with their finteriors as external auditors, and tagens to the compliance of the Registrant with exceptable auditors and accommunicationals and regulations. The Audit Communication of the Registrant is computed of Community and Communication and Magherh Conserved and Guerri Lourgineda, prombers

## External Audit and Audit-Related Fees

The Priceway table sets out the aggregate fees baled for each of the last two years for process and services top-dered by Presongha an 2d Advalla.

	2015	2016
A single of Near Control Feed Less for some mention are normally provided by the external position or connection with standard and regulatory fillings on	P250700,00	₽ 450,000,00-
All other fees Total	₱ 1,250,000.00	<b>₽</b> 450,000.881

At latter and Compare signification for the majorital contract course for the various fluoridates which is section to a contract of the contract

## Tax Fees

baseof as provided above, the Registrate dwo tot pay any tax fees and other fees to us external auditors.

#### OTHER MATTERS

## Action with Respect to Reports

The following reports will be arbitrated for approval by the stockholders

The President - Reports and

Audited Linamond Statements for the year 200 to.

## Other Proposed Acreons

- Ramfrestion of all acts and resolutions of the Board of Directors and Management for the year 2015 and until 28 hebrian 2017 as set forth in the minutes of the electrons of the Board of Directors held diring the same period and in the disclosures that have been duly filled with the SUC and the PSI abose minutes rower various resolutions of the Board, heldeling electron of members of the Board of Directors, approval of the change of dark time and whom of the Annual Stockhalders' Meeting, approval of charge or some of the special Stockholders' Meeting.
- 3. Approxided the Change of Date, Time and Venue of the Annual Mening of the Stockhouters, as so forth to execute 1 of Apple 1, of the Company's By-Laws.
- V. Approvides the Grange of Venue of the Special Menting of the Special Menting of the Special Residence as see freship because 7 of Article II of the Corapony's By-Laws, and
- Li independent fregenst Androna.

# Voting Procedures

Many of Street,

in all nems for apternost, except in the election of directies, each share of stock entitles as expected coster to one sore.

For the purpose of electing threetons, a mockholder may vote such number of his shares for as many persons as form the finetens to be elected or he may cumulate said shares and give one candidate or many votes as the mainter of operators to be elected multiplied by the number of his diages chall could not be may distribute there in the same principle among as many candidates as he shall see for

Unless respond by low, or demanded by a stockholder poisent or represented at the increase and coulded to two thereast voting need not be legislator and sall by doing by show or legislator.

#### Living laws make in

- (a) With respect to the electron of directors, candidates who received the lugitust morther of coresricall or declared elected.
- By With respect to the adoption of the Audited Imaneial Statements for the ear ended 31 Occasives 2016, as well is the approval of tautification of the other actions set forth under the haiding "Office Proposed Actions" showe, the voic of training of the constanting cap (of stock ended to oute and a presented at the receipt is required to approve such matters.

## Markov making man

The Cooperate pertentity will be respect the for entering votes based on the nomber of shares entired to some results. The stockhooling who are present of expresented by presses at the annual meeting of the moralization.

I PON THE WRITTEN REQUESTION A STOCKHOLDER, THE REGISTRANT UNDERTAKES TO FURNISH SAID STOCKHOLDER A COPY OF SEC FORM 17-A FREE OF CHARGE, EXCEPT FOR EXHIBITS ATTACHED CHERETO WHICH SHALL BE CHARGED AT COST. ANY WRITTEN REQUEST FOR A COPY OF SEC FORM 17-A SHALL BE ADDRESSED AS FOLLOWS:

Golden Haven Memorial Park, Inc. San Ezektel, C5 Extension Las Páñas City, Philippines

Anemion: Roy Joseph S. Fernandez

A copy of the audited financial statements ("AFS") of the registrant as of and for the year ended December 31, 2016 with management discussion and analysis shall be posted in the website of the Registrant (www.goldenboren.com.ph) on or before March 27, 2017. A hard copy of the same AFS will be powided to any requesting shareholder, as soon as said AFS becomes available but in in case later than March 27, 2017. Any request for a hard copy of the aforementioned AFS should be sent to the abovegiven address.

## PART II

#### MANAGEMENT REPORT

#### I. FINANCIAL STATEMENTS

The Physical Statements of the Registrant as of stal for the rong mornes excled September 30, 2016 age incomparated across at the some uppropriate to 3 maneral Statements and Supplementary Schedules.

The Northest Productal State-region (NPS), of the Registrant, as of and for the year ended December 31. 2010, with Narrage ment December 31. 2010, with Narrage ment December 31.

# H. INFORMATION ON INDEPENDENT ACCOUNTANT

Puniciphania & Amilia, independent comfied pages secountarist audited the Contourly's consolidated translated statements without qualification as of and for range an ended Decompositio, 2015, 2015, 2015, and 2015, included to a tirk apport.

Prophysham & Armilia has and dust the Company's external auditors since June 15, 2015. Nelson J. Danois the Kollent audit partner for the Company and the other advantagement. The Company has not had any disagranteers of section ingrain period. Funding and this our construction of the same periods of subsections are increased in the Company to any subsection in architecture. Danoing and the Armilia persons on to subsent the for the acquiring to the Company to the Company. Proving Johnson & Armilia will not note to any direction indigent rate rest in the Company of in any section is the real edition options, concerns on rights thereto, purposed and represents on with the Office Life foregoing is to accordance with the Code of Lifetz's for Professional Accountains in the Philippines see by the Board of Accountancy and approved by the Professional Regulation Commussion.

In relation to the order of the Company's natural financial distances, the Company's Cosposate Covernance Manual provides that the node committee shall among other acception is evaluate against an issues reported by the external analysis to marine to the adequary, enterency and effects eness of policies, controls, trospesses and activities of the Company, in castre that other non-audit work provided by the external auditors are not no ordines with their functions as external auditors, and helpers are the compliance of the Company work acceptable trubing and accounting standards and regulators.

The following table sensions the aggregate feet balled for each of the last two years for printes annal services (condeted 5). Photocopics at & Araulia.

	2015	2016
Audit and Audit recurred Figure  Free for services that are resmally provided by the external madates in perfection with stationary and regulatory tilengs of	₽ 1,250,000,00	# 450,000 00°
anyageweins All other fees		
Foral	P 1,250,000,00	P 450,000.00
	• •,====,===	1 120,000.00

La lat Colo Proceeding on the Aram of the a relationary of their pain bounds of translate

Последне инстинульной Гонтории, это об Ангисии инс 2014.

#### III. MANAGEMENT'S DISCUSSION AND ANALYSIS

The management's descussion and analysis for this information statement is based on data available as of Match 1, 2017. The AFS as of and for the year ended December 31, 2016 was not yet available as of this information statement's publication date.

## REVIEW OF 9 MONTHS OF 2016 VS 9-MONTHS OF 2015

#### RESIDUS OF OPERATIONS

## Revenues

#### Real estate sales

The company reducited \$378.24 million to real estate sales for the 9-azondes of 2915 in 20% encrease from \$474.96 million from the same period in 2015. The growth was month attributable to the activates of sales of galactbaptom coulds and recovered toys.

#### Івлением інсоше

There was a 28% arm mass in mesome from increment services, to # 20.18 million in 9-months of 20% Cour P 15.79 million in the same period 20%. The excresse was subbutable to the markets in the combattal services residered in 5-months 21to, compared to 2015.

#### Interest income on contract receivables

Income from enterest on reconsist reconsistes increased by 10%, to P 16.93 million in 9 months of 2 4% from P 15.37 million in 1 months of 2045. The months is due to the increase in the sales of account terrotales to the 9-months of 2006 compared to the same period previous year.

## Costs and Expenses

#### Costs of sales and aeroices

The  $15^{\circ}$  parameter in cost of sales and services, to **P 238.19 million** in 5 months of 2016 from **P 210.39 million** in 9 months 20.5, was the to the topology of sales and services at the period

## Other operating expenses

An increase of 21% in other opening expenses, to # 189.85 million to 9 totals 3010 form # 156.94 million to 9-menths of 2015 was mainly due to the following:

- Increase to salating and wages from # \$1.89 million in 9-months of 2015 to # 43.46 million at 9 months of 2016 due mostly to an increase in margower based by the company the relies a spanish to develop.
- Increase in commission from P 36.72 multion in 9-months of 2015 to P 48.56 million in 9 months of 2016 does to an increase in the number of odes in the period compared to some period previous tran.
- Increase in taxes and figures from # 1.58 million in 2-months of 7.65 to # 9.57 million in 9-months of 7.16 due to the taxes and registration fees related to the Companies Salateral loss.

## Other Income Net

Other prome that reconstructions of the 7° s, so P 14.20 million in 2 manufactor 20% from P I3 26 million in 2 months of 20%. This was doesn't a parallel interess in sales forfeitures and which fees normally brought throat is the higher sales recovered for 2-months of 7% 6 congruend to 2-months of 20%.

## Tax Expense

The Company's tax expense increased to 27%, to P 58.05 million for 9 metals of 2016 resp. P 45.61 million for 9 metals of 2015. This was attributable to the higher problem monte may in 9 months of 2016 compared to the same period form the previous year.

#### Not Income

As a report of the movements above, total net profits increased by 27%, to **P 135.46 million** from **P 106.43** million recorded to 3 months of 2015

For the 9 months of 2000, there were no scatternal espects that had a material effect on the frameual condition on results of the operations of the Company. Notifier were there any means, events, or two transfers that have had or are reasonably expected to large a material impair on the east sales or asyoness or income from communing operations. The Company is not as absolute east that will cause a material or large to the relationship between the coasts and the revenues.

There we no symbiant elements of messure or loss, which arise from the Company's resonating operations.

#### FINANCIAL CONDITION

## As of September 30, 2016 vs. December 31, 2015.

At the east of 9-results of 2016, total assets tended to P 2,669.77 million, increased by 19% from P 1,787.10 million recorded as of December 51, 2.15, doe to the full energy

- Cash and east even alone increased by 332%, from P 114.64 multion as of December 51, 2015 to P 495.00 million as of September 30, 2016, metally due to the proceeds from a barrand the initial public offering flore during the second quarter of 2006.
- To an energiants receivable, including non-current, increased by 18% from P 1.274.10 million as of December 31, 5/15 to P 1,506.55 million as of September 30, 2616 date to higher sales on receivable meanded.
- One form related parties increased by 16%, from P 70.21 million as of December (1, 20 to to P 81.28 million as of September 39, 2015 due to adornous made to related places.
- Meanword for inventories increased by 78%, from P 217.77 million as of Occember 31, 20th to P 387.80 million as at September 30, 20th due to active opening and expansion of Congent to ten.
- Other current assets increased by 35%, from P 14.35 million as of December 31, 2015 or P 19.34 million at of September 30, 2015 due objetly to an Encrease or prehald expenses for the development of expansion protects for the period.
- Perganty and equipment increased by 263%, from B 24.79 million as of December VI, To be to \$90.09 million as of September 30, 770% due to properly and equipment acquisitions for expansion of the period.
- Investment properties required by 42%, them P 41.34 million as of December 51, 2018 to P 58.36 million as of September 41, 2016 due to the seggistrons of two land for expansion in the period.

The total tabulates of the Company increased by 3%, from **P £,352.44 million** as of December \$1, 200 s to **P £,393.12 million** as of September 50, 2006, due to the following:

- Interest-bearing leases, and ading mon-correct position, increased by P 492.21 million, rivariable 9.02 million as to December 51, 3015 to # 501.23 million as to reptember 30, 2016 minute due to a load obstated from a local lank obtained within the period.
- Trade and other psychles increased by 54% from P 264,24 million as of Decorate 31, 7, 15 to
  P 496.16 million as of September 30, 70.6 due to notice so to trade parables as part of the
  expenses program.
- Custations' deposits the wased by \$\Pi\_0\$ to our \$\mathbb{P}\$ 5.93 million as of December 31, 70 for at \$\mathbb{P}\$ 6.44 million as of September 81, 500 day to an increase in value over the time period.
- Dividently payable decreased by 100% from P 650.00 million as of December 31, 2.05 to nil payable payables 50, 2015 doctors 0 payment of the each decidends in the second guarter of 2016.
- Too note the periods decreased for \$2% that P 14.96 million as of December 31, 2015 to P 7.22 million as of September 31, 2016 that to payments for the period.
- Defenced test balabases on it mereased by 15% from # 255.98 million as of December 31, 2015 to
  # 294.23 million as of September 39, 2016 due to the torrease in temporary difference for the
  period
- Reserve for perpetual care increased by 17% is one # (52,25 million as of December 31, 2015 to # 177.76 million as of Scottember 30, 2016 care to higher sales or according recorded to a the period scribta which the found for those sales are yet to be recorded to the trustee.

Food stockholder's expany excessed by # 841.99 million from  $\mathbb{P}$  434.66 million as of December 51, 2015, to  $\mathbb{P}$  1.276.65 million as of September 50, 2015, the to the reliations

- Instruction in expired at six by # 474.12 million, from P 20.00 million as of December 51, 2015, is:
  P 494.12 million as of repression 30, 2015, dist, primard, to the issuance of excursion stock as part
  of the stock do alreads declared and the calcul public offering made during that period
- Indicase in Additional Park-in (hipfiel framenillas of December 51, 2005 to # 652.42 antilina is of September 50, 2016 that is the restrance of new shares above pur value during the initial public offering.
- Discrease in recorded enough from P417.19 million in December 43, 2016, to # 152.65 million as of depretable 50, 2016, the minimports declaration of code and speak dividends.

Considered as the top five key performance indicators of the Constant for the period as shown below

KEY PERFORM	ANCE INDICATORS	30-Sep-16	2015	
Liquidky:				
Cerrent Ruie	Current Assers, Current Elablatic	3.66.1	0.55 : 0	
Solvenoy:				
Debt-to-Egest, Rute	Total Debt Total Equate	0.394	0.02 ± 1	
Asset-to-equity:				
Passet to Hagotic (Street	Total Assots Total Equity	2001	4.10 (1)	
		30-Sep-16	30-Sep-15	
Interest-rate-coverage				
	Profit Before Tax and			
Interest-rate-coverage ratio	Interest minume Costs	13.63 : 1	68.89 11	
Penfijobility:				
Region on count	Net Incodes Papers	14 15%	54 <sup>,</sup> .	

Material Changes to the Company's Statement of Financial Position as of September 30, 2016 compared to December 31, 2015 (foccase/decrease of 5% or more)

- Case and each equivalent increased by 333%, from P 114.64 million as of December 31. 1 (5 m)
  P 496.06 million as of exprecision 5 (2015, trainly due to the proceeds from a loss and the entry)
  proble offering describing the period.
- Contracts decelebral including construction, increased by 18% from P 1,274 09 million as of December 51, 2015 to P 1,506.55 million as of September 50, 2015 calls to an increase in substantian account recorded.
- Doe from relaced parties decreased by 6%, from # 70.21 million at no December 31, 2015 to
  # 66.21 million as of September 20, 2016 due to advances made from related parties.
- Signaps, for inventories increased by 75%, tree ₱ 217.77 million as of December 31, 2015 to ₱ 382.47 million as of September 50, 2016 due series development and expansions in the period.
- Other more trassets increased by 74%, from P 14.35 million as of Treember 31. First in P 24.95 million as of propermier 50, 2016 due mostly to an increase in prepaid expenses for development and expansion of projects.
- Dioperor and expiration increased by 263%, tion: # 24.79 million as of December 31, 2015 to
  P 90.09 million as of copremite: 30, 2016 due to properly and equipment adjustments for the
  expension projects in the period.
- Invasioned properties received by 43%, norm P 41.34 million as of December 31, 2015 or P 58.86 million is of September 30, 3016 due to the suggestions for the period
- I netest hearing boxes, including the necessary output, increased to 9852%, from P 9.02 million as of December 10, 2015 to P 501.64 million as of September 50, 2015 mentioned from a local bank during the period.
- Table and other payable represent or 75% from # 264.24 million as of December 31. 2015 to
  # 463.29 million as of September 60, 2015 this to increase to trade payables the the period as purof the responsion program.

- Costonicis' deposits increased by 9% from \$2.95 million as of December 3), 2.15 to \$2.644 million as of September 3), 2.06 due to higher sales for the period.
- Orwales de payable decreased by 100% from P 650.00 million as of December 31, 7915 to nil ge of September 30, 2014 the restrict payables of the cash decidends in May 2016.
- Invoice tax psycole increased by 8°s from P 14.96 million as of December 31, 2015 in P16.17 million as of September 30, 2016 the respectivents for the occupation.
- Deterred as helplaces our, more and by 11% from P 255.98 million as of December 34, 2015 to
  # 285.28 million as of September 85, 2016 due to the increase in astroporary sufference for the
  period.
- Reserve to a perpetual care increased by 16% from P 152.25 million as not December 31, 20(5) as P 177.31 million (confidence) of September 30, 2016 due to higher sales an account recorded for the period.
- Total stockhalder's equity (newtised by 202% trota P 434.66 million as of December 31, 2016 to P 1,310.58 million as of September 30, 2016. This change east productly due to the 2371% or P 474.12 million recease in approximation, and the P 666.35 million increase in additional part in equit has part of the annual public offering, with the corresponding 63% or P 264.54 million decrease in terminal contage due to doubleads declared.

Material Changes to the Company's Statement of meome for the 9-months of 2016 compared to the 9-months of 2015 (increase/decrease of 5% or more)

- Real retain states increase by 20%, train P 474.96 million for the 4-months of 2003 to P 570.24 million for the 5-months of 2006 due to the increase of sales in memorial pack lays and contribution years.
- Intertured income increased by 28%, from # £5.79 million rightle 9-months of 2015 to # 20.18 million to 9-months of 2016 due to an increase of number of enterment services medical in 9 months 2016 compared to the same period last real
- Interest arcome on contract receivables increased by 10% from # 18.37 million in 9-months of 2015 to # 16.93 million to 9 months of 2016 due mostle to the growth in sales recorded in 9 arcondes of 2016 compared to the same period previous year.
- Costs of sairs and services given by 13% from # 210.39 multimate 9-months 1015 to # 258.19 million of 9-months of 2 to us a result of the higher sales recorded in 9 months of 2016 versus same percent of the previous year.
- Other operating expenses for operations increased by 21%, from P 156.91 million in 9 member of 2005 to 4 189.55 million to 9-matrix 2015. The increase was matrix due to the increase in saleresulting to an increase in engineering and promotions, along with an increase in saleries and evyes that to from macroswer hard on expansion.
- Other factories in terresponding 7%, from # 13.36 million in 9-months of 2015 to # 14.26 million to 9 months 2016, would due to the increase in stars facebased and other toes due to higher sales in that purest compared to the same period previous year.
- Les l'expense increased de 27%, trom P 45.61 million for Australia of 2015 to P 58.05 million for Paraculas (C2016 d. e.g.) higher texfole insertie in 9 months of 3.16 compared to the same period from previous year.

Owerall Not Profit grow to 27%, from P 106.43 multion for 2 months of 76% to P 135.46 million for 2-months of 20% primater due to higher sales recorded while the opening of expension process.

Large 700 to office external entrages to the Compact's fractival position (changes of a Londonte, and Condition first will section) a more detailed discussion. Further, there are no triated all events and decreasances section to the tagement that would impact ou change reported financial information and condition on the Company.

# REVIEW OF YEAR END 2015 VS YEAR END 2014

#### RESULTS OF OPERATIONS

#### Revenues

#### Roal estate sales

Real c-tate sales grow from **P 555.44** million for the year ended December 31, 36,4 to **P 650.80** million for the year ended December 51, 2,45, representing an increase of 17%. The growth was promotely due to the correspond to the sale of memoryal peak but and colombamous and for the year.

#### Interment income.

Intermedian come grow in #21.50 million to the searended December 31, 2-95 from #19.70 million to the sear unded December 31, 2-91 to representing an increase or 95%. The processe of according to come was mainly artifactable to an accesse in the number of services for the year.

# Interest income on conteacts receivables.

Interest income on contact receivables torreased by \$5% to \$2.050 million for the real ended Detember \$1, 2015 from \$19.59 million for the real ended Detember \$1, 2015, the regregation interest mesons was arreantly due to higher sales on account posted for the con-

#### Costs and Expenses

#### Cost of sales and services

Cost of stees and somers corresponded to **P 293-15 million** for the year ended December 31, 2013 from **P 250.52 million** for the year ended December 30, 2014, representing an indicate of 17%. The increase C ross of soles and services was pranarily soribunable to increase in sales of memoria, park tors and column values to the column.

# Other operating expenses

Other concating expenses accreased to \$205.97 million can the year ended December 5., 2015 from \$4.150.57 million to: the year ended December 31, 2013, representing an increase of \$5%. This was match due to the following:

- Increase in salaries and wages from P 31.97 million for one year model December 31, 2014, to P 44.71 million too the year midel December 31, 2015, due to additions to the Company's manyower completes in
- lacreage an commission from P 38.88 million for the year moral forcember V = 7064, for P 50.58 million to the contended December 31, 2016, due to higher sales for the peer.
- Increase an occanorious from # 13.17 million for the year ended December 31, 2013, to # 18.78 million for the year ended December 31, 2005, due to higher stay for the year

## Other Income and

Other message in the increased to **P 20.65 million** for the year ended December 31, 2015 from **P 12** 85 million for the tear ended December 31, 2011, representing an increase of **61**%. The mercuse in other matters was march, another by the horable to the teatests in rate ted sides for the year.

# Tax Expense

Tax repense increased in **P 65.22** million for the year ended December 31, 2013 from **P 61.87** million for the year ended December 31, 2014, representing an increase of 5%. The increase in res expresses a small intributable to the higher tax base for the year.

#### Net Income

The foregoing factors or street to an increase in seriptoric to # 151.12 million for the least ended. Describer 31, 2015 from P 144.63 million for the year ended Describer 31, 2015, representing an encourse of \$5.

Is a the year emded December 31, 2015, there were no sensonal aspects that learn a material effection the financial characteristics or operations at the Company. No their were there are preside, events or uncertainties that have had or that are reasonable expected to have a material impact on the net stars or reasonable expected to have a material impact on the net stars or reasonable and the net of events that self-cause a material charge in the relationship between the costs and revenues.

There are no significant elements of income or loss that did not asso from the Company's combining operations.

#### FINANCIAL CONDITION

## As of December 31, 2015 vs. December 31, 2011

Ford as ers as of December V. 1915 amounted to **\$ 1,787.10 million** compared to **\$ 1,666.56 million** as of December M. Bin4, representing a **7% increase**. This was due to the following

- Cash and cash equivalents grow by 42 % from P 80.66 million as of December 51, 2011 to P 114.64 million as of December 31, 27.5, arony from legler cash generated from operators for flavors.
- Loral continers agreeable, regluding good-cuteent, argus side for 17% from # 1,087.65 million as of December 31, 2011 to P 1,274.09 million as of December 31, 2015, printed, due to increased takes on account as memorial pack loss and reducebation in rises for the year.
- Due from related parties decreased by 66th from # 296.90 authors as of December 31, 2014 to # 70 21 million as of December 31, 2015, due to collections made during the less.
- Obser receivables, mosely accountes to supposes for construction and development projects, increased by 266% from P-8.17 anithum as of Dependent 51, 2013 to P-29.90 million as at December 31, 2015, due to the increase to learning of additional phases for the cont.
- Memorial for inversiones not regressed by 6% from # 205.00 millioners of December 51, 2014 of # 217.77 million as of December 51, 2015, as a result of the fautich of additional planes in the Comprost's various psychotropic the year.

- Orben current as a transpassed by 76% from P 8.16 million as of December 31, 2014 to P 44.35 million as of December 31, 2015, does pure only to the increase to the December 31, 2015 to P 44.35.
- Property and equipment net increased by \$6 is from P 22.87 million as of December 31, 2011 to P 24.79 million as of December 31, 2015, attributable to acquisitions for the year.
- Investment properties decreased by 12% trong # 46.92 million as of December 31, 2014 to
  # 41.33 million as of December 31, 2015, as a social of reclassification to memorial for appearing
  due to the clamps in use and amortise for the syst;

Total applies as 6: Detember 31, 2015 and ented to P 1,352.44 million compared to # 582.95 million as of December 31, 2015, representing a 132% increase. This way due to the tellowing

- Interest beweig 5 and including non-content portion, amounted to # 9.02 million for the jew-ended December \$1, 2015. The Company had no loans for the sear-called December \$1, 2015.
- Trade and other parables grew team # 217.95 million as of December 31, 2011; to # 264.24 million as of December 31, 2016; a 23% correase primarily on appearing of the increase at each parable.
- Costonicis deposits decreased from P 7.13 million as of December 51, 2014 to P 5.93 million as of December 71, 2015, a 17% decrease, due to recognition in Revenue
- Distributed payable amounted to P 650 million for the loss modes! December 31, 2015, representing to 4 showledge declared amounting to P 800 million to 1 of the advances to the should deep.
- Income has payable increased by 252% from P 4.25 million as of December 31, 2014 to P 14.95 million as of December 31, 2015, parantip due to the higher tax base.
- Returnment benefit colligations decreased by 69% from # 0.25 million as of December 31, 2011 to # 0.068 million as of December 31, 2015, due to actuarial adjustment.
- Defence tax biblions in retiners/sed by 17% (non P 219.53 million as of December 31, 260) to
  P 255 98 million as of December 31, 2015, the to the increase in the temporary distorence
  established as potential tax balakry in the source.
- Reserve for temperal case grow by 14% from # 133.86 million as or December 31, 2-14 to
  P 150.25 million as of December 31, 2015, the to higher sales an account regarded for the jean
  within which the head for thisse sales are jet to be received to the trustee.

Used stockholder's equity decreased by 60% from P 1,083.60 million as of December 51, 7014  $\alpha$ , P 454.66 million as at December 31, D1 5. This was prepared intellectable to the decrease in returned compage of 61% from P 1,066.08 million as of Occamber 31, 7014 to P 417, 19 million as at December 51, 2018, as a negligible of declaration of decrease of decrease.

Contacts for as far top five ser performance indicators of the Company for the pearst as shown helps.

KEY PERFORMANCE INDICATORS		31-Dec-2015	31-Det:-2014
Láquidáry:			
Centent Ruio	Chinent Assers Chireni Liabibry	$0.95 \pm 1$	3.73 1.1
Solvency:	·		
Dept to Figure Ratio	Lenz! (minhaes - Loral ramio	3.77 1	( 54 : I
Asset-to-equite:			
$\mathcal{N} \exp\{(-\tau_0) + \mathcal{N}(\xi_{\mu}, T_{\mu}) + \xi_{\mu}^{\mu}(t_{\mu})\}$	Total Assets Total Equity	1.11 1	1 51:1
		31-Dec-2013	31-Dec-2014
Interest-rate-coverage:			
	Profit Before Tax and		
Interests rate gas erage cation	Interest frammer Costs	$(40.67 \pm 1)$	N N
The contract of the contract o	Tingres: Finance Costs	(40.00 ) 1	7.3
Profitability:	Theres: Finance Costs	.40,0 : 1	
	Net Income Average Capital	(40,0 : 1	.X.1

Material Changes to the Company's Statement of Financial Position as of December 51, 2015 compared to December 31, 2014 (increase/decrease of 5% of more)

- Starks and each equivalence grow by 42% from # 80.66 million as on December 51, 2014 to
  P B4.64 million as of December 51, 2015, arising from higher cash generated from operations for
  the vest.
- Lot departments represented including non-purrous arterior of by 17% from # 1,087.85 million as of Department 51. 157.4 to # 1.274.09 million as of December 51, 2015, primarily due to increased sales on account of memoral park loss and columnations only as for the year.
- Fig. from related parties decreased by 66% from ₱ 206.90 million as of December 50, 2014 to ₱ 70.21 million as at December 31, 2015, due to codections made during the year.
- Other receivables, prosely advances to supplies for construction and development process, bicrossed by 266% from P 8.17 million as of December 31, 2014 n. P 29.90 million as of December 51, 2015, due to the forcette in latinables of additional phases for the year.
- Memorial to, inventories—the mereased by 6% from # 205.02 million as of Degenber 31, 7634 to # 217.77 million at of Degenber 31, 2035, as a result of the faunch of additional phases in the Company's various process for the vest.
- Other custom assets indicased in 76% from # 8.16 million as of December 31, 2014 to # 14.35 million is of December M. 2015, the points of the increase in the Deferred India VAT.
- Property and equipment—net increased by \$% from # 22.87 million as of December 51, 5, 15 por # 24.79 million is of December 53, 2015, unributable to acquisitions for the year.
- Investment properties therefore by 12% from # 46.92 million as of December 33, 2014 to # 41.33 million as of December 31, 2015, as a result of reclassification to tremenal or recently the insert of the charge is tax and intersitiently the asset.
- Interest because come uncluding consentrem position, amounted to P 9.02 million for the near sould December 51, 2.45. The Company had no many for the year ended December 34, 25, 4.

- Leady and achieving valides grew from # 217.93 million as of December 31, 7,04 to # 264.24 million as of December 33, 2015, a 21% mercuse primarily an account of the increase in two lands eagle for
- Costo mens' deposits decreased from ₱ 7.13 million as of December 31, 2011 to ₱ 5.93 million as
  of December 31, 2015, a 17% decrease due to reorganise to Retenue.
- Dividend- by yielde now control to P 650 million for the year ended December 31, 20, 50, representing the advanced section of accounting to P 800 million for of the advances to the identification.
- It come tax variable mareased by 252% from # 4.25 million as of December 31, 2014 to # 14.95 million as of December 31, 7015, proposit, the to the logical tax base.
- Representation better also groups decreased by 69% from P 0.25 million as on December 31, 2015, one to rement advantage of December 31, 2015, one to remental advantages.
- Deterred tax habilities which necessarily, 17% from # 219.53 million as of December 31, 0044 to
  # 255.98 million as of December 51, 7015, due to the increase of the temporary differences
  resulting to a potential ray hability in our forces.
- deserve for perpendituring grow by 14% for a # 133.86 million by or 100, ended 5 it 2014 to
  P 152 25 million at of December 51, 2015, one to algher sales an account reterated for the year
  watter which the find to these sales are get to be remitted to the trustee.
- Local smooth cover's equan decreased by 60%, from # 1,083.60 million as of December 31, 2014 to # 434.66 million as of December 31, 2015, primarile attributable to the declaration of decidends.

Material Changes to the Company's Statement of income for the year ending December 31, 2015 compared to the year ending December 31, 2014 (increase/decrease of 5% or more)

- Real of the sales grow from P 555-44 million for the year ended December 21, 20, 0 to P 650,80 million for the year ended December 31, 2015, representing an increase of 17%, primarily due to the torselve in the sale of methods is pack loss and columbration vaoir for the year.
- Instance at income grow to # 21.50 million for the year ended December 31, 2015 from # 19.70 million for the text ended December 31, 2014, representing an increase of 95% month attributable to an increase of the number of services for the year.
- Interest income not contract recomposes increased by 5% in # 20.50 million for the rear goded December 31, 2015 in or # 19.59 million for the war ended December 31, 2014, primarily due to higher sales on sections posted that the year.
- Coor of sales and services increased to P 295.15 million for the cent except December 31, 2015, took P 250.52 million for the year ended December 31, 2014, representing an increase of 17%, preparate armherable to increase in sales of me noted park how and columbation variety togethere.
- Other operating expresses articlased to # 203,97 million for the cear ended December 31, 2015 from # 150,57 million for the year ended December 31, 2014, representing no entresse or 35° due months in an increase in salaries and wages, commissions and promotions.

- Other anchorses net processed to P 20.65 million for the year ended December 31, 2015 from
  P 12.65 million for the year ended December M. 2014, representing an indicase of 61%, making
  attributable to the increase in forfeited sales for the year.
- Tax expense increased to P 65.22 million for the year ended December 51, 7015 from P 61.87 million for the rest ended December 31, 2014, representing an increase of 5%, maintenantionalists to the higher are pass for the year.

There are no concentrated changes in the Courpany's financial progress (thanges of 5's or never and continues that will obtain a more detailed discussion. Further, there are no material everos and uncorrainties known to management that so old impact or closure reported financial information and conflicted on the Company.

#### REVIEW OF YEAR END 2014 VS YEAR END 2013

#### RESULTS OF OPERATIONS

#### Receptors

#### Real estate sales

Real c-100 sales grow to **P 555.44 million** for the year coded December 31, 2014 from **P 478.41 million** for the past end of December 31, 2015, representing an increase of **P 77.03 million or 16%.** The growth was portuably due to the increase in the sale of memorial loss and collections on highes for the real

#### Interment income

Intermed income given to **P 19.70** million for the year ended December 31, N 14 from **P 17.58 million** for the man ended December 31, 2015, representing an occase of 13%. This increase in intermed. Second was mainly attributable to an increase in the manager of services seedered for the year.

# Costs and Expenses

#### Gost of sales and services

Close of sales and services more and in **P 250.52 million** for the year excited December V., 760.1 to in **P 279.94 million** for the year excited December 31, 2013, representing an increase of **9** %. The increase in cost of sales and services was partially attributable to an increase in sales of memorial loss and columbate unimities for the year.

#### Other operating expenses

Operation expenses increased to **P 150.57 million** for the year ended December 31, 2014 from **P 142.80 million** for the pear ended December V<sub>1</sub> 2015, representing a time mass of 3%. This was mainly attributable to the following:

- Increase to salutes and wages from # 29.19 million for the consended December 31, 2016, to
  # 31.97 million for the year and a December 51, 2014, the mastis to act not passed, or approved
  hatel by the oriented due to the expansion to new areas.
- Increase in commission from # 34.00 million for the concentred December 31, 2018, to # 38.88 million for the coat ended December 41, 3364, due to an energy in the pember of sales to the period compared to sales period previous year.
- Increase in promotions in or # 12.00 million for the year ended December 31, 2013, to
  # 13.17 million for the eco ended December 31, 2014, too to beginn takes for the peri.

## Other Income - Net

Other message – not increased to **P 12.85 million** for the year ended December 31, 2011 from **P 5.73** million for the year ended December 31, 2013, representing an increase of **124**%. The increase of order increase was major at plant this to the lease in lateral or past due accounts and freferred sales for the year.

# Tax Expense

Tay expense recreased to **P 61-87 million** to the year ended December 51, 2014 from **P 44.50** million for the year ended December 51, 2015, representing an increase of 59%. The increase or tay expense was remainful monable to higher his base.

#### Ner Income

The forcesting fectors resulted as an increase in net profit to ₱ 144.65 million for res year ended. December 31, 2013, trying ₱ 194.42 million for the year coded December 31, 2013, tryingening as increase of 35%.

For the year ended December VI, 7014, there were no seasonal aspects that had a control effect on the frentefal condition of results of operations of the clempany. Neither were then key trends, events of observations that have bad so that it treasonably expected to have a material impact on the net sales of eventues of income from continuing operations. The Company is not asking or events from continuing operations. The Company is not asking or events from with these a material change in the relationably between the costs and expenses.

There are no significant elements of income or less their ilid not zince from the Campane's confirming operations.

#### FINANCIAL CONDITION

#### As of December 31, 2014 vs. December 31, 2013

That is set as a: December 34, 2011 are unted to  $\mathbf{P}$  1.666.56 million compared as  $\mathbf{P}$  1,455.84 million as of December 31, 2, 43, expressioning a 14% increase. The agentizant movements in the asset accounts  $\mu_2$  or December 31, 2013 at 6.26.4 are discussed below

- Case and each equivalent declared by 38% to on P 129.10 million as at December 51, 2013 to
  P 80.66 million as of December 51, 2014 primarile traducable to dispute monte made for asset
  to protect a violence and memoria, park development for the sear.
- Social compacts reservable, it should now our our aspected by 16% from # 941.79 million so of December 31, 2013 to # 1,087.85 million as of December 31, 2014, primarily due to incressed sites of intersocial park loss and colorabactaries.
- Memorial for inventors at the untrusted by 114% from # 95.78 million by at December 31, 2013, to # 205.02 million as of December 31, 2014, as a result of the latench of additional phases for the sour.
- Other current resets increased by 12% from ₱ 7.29 million as of December 31, 20.3 in ₱ 3.16 million is of December 31, 20.1), due to become an original expenses.
- Property and equipment not increased by 42% from # 16.10 million as of December 31, 2015.
   (a) # 22.87 million as of December 31, 2019, due to acquisitions for the jest.

- Towestment properties detreased by 11% from P 52.68 million as of December 31, 2013 to
  P 46.92 million as of December V | 2014 as a result of reclassification to mentional introcence;
  and to the charge in use and mornion for the associ.
- Retrievment benefit assets had no balance as of December 51, 2014 from P 0.86 million as of December 54, 2013 matriy as a result of adjustments due to adopte in of new actis, using shoulded.

Total Labelius as in December 31, 2014 this ontice to **P 582.95 million** compared to **P 515.64 million** as of December 31, 2016, representing a **13**% mercase. The against are encours to the tabilities are a subsequential December 31, 2013 and 2014 are discussed below.

- Costainers' deposits increased by 18% from ₱ 6.03 million as of December 5 to № 15 to ₱ 7.13 million as of December 5 to 2011, estimates due to higher sates.
- Income tax payable increased by 95%, Issue # 2.18 million as of December 33, 2013 to # 4.25 million as of December 31, 2014, presently sum to the higher as oblighese.
- Returnment benefat obligations amounted to # 0.25 million as of December 31, 2014 from nil is
  to December 51, 3315 due to additional activities adjustments for the year.
- Defined the balalines increased by 28% from # 171.74 million is of December 51, 2015 in P 219.53 million as of December 51, 2014 due to the increase in the neupotary differences resulting to a potential tax tablety to the source.
- Reserve for peopernal case grow by 5% form # 127.00 million as of December 31, 7013 to
  # 133.86 million as of December 51, 2014, due as higher sales on account recorded for the rear
  section which the fund for those sales are yet to be removed to the integer.

Total stock volden's copies toccased by 15%, to an **P 940-20 million** for the year ended December 31, 2013, or **P 1,083-60 million** for the year coded December 31, 2015, due to the following

- Increased in Piik in revaluation reserves from ₱ 1.25 million as of December 31, 90.3 to ₱ 2.47 million as of December 31, 20.4 doctors are someoned of post-empley arent defined benefit plan.
- Increased by 16% in relation carriers from # 921.45 million in December 31, 2013, p.
  # 1,066.08 million as of December 31, 2014, due to higher not income for the year.

Considered as the top five key performance maken on of the Company for the period as shown becom-

KEY PERFORMANCE INDICATORS		31-Dec-2014	31-Dec-2013	
Liquidity:				
Captern Rape	Current Assets, Current Lizbülny	3.93 : 1	0.65 (1)	
Solveney:	•			
Debt-to-Mylaty Ratio	Foral Califities, Total Equity	$0.54 \pm 1$	0.551	
Asset-to-equity:	·			
Авкустко Европа (рего-	Total Assets Total logars	1.54 : 1	1.55 : 1	
		51-Dec-2014	31-Dec-2013	
Interest rate coverage:				
	Profit Before Tax and			
Interest rate concrage mina-	Interest Florance Class-	NA	NA.	
Profitability:				
Profitability:	Net Income Average Capital			

Material Changes to the Company's Statement of Financial Position as of December 51, 2014 compared to December 31, 2013 (increase/decrease of 5% or more)

- Cost and cash equivalent declined by 38% from \$ (29.10 million as a) December 5), 2010 to
  \$ 80.66 million as of December 31, 2014, primarily attributable to disbursements made for asart accursions and memorial pare do chapment for the res;
- Total contracts receivable, melliding non-content, increased by 16% from # 941.79 million as of Determine 53, 2 (15 to # 1,087 85 million as of December 51, 2014, primarily doe to mercase a sales of memorial park has and redumbation wants.
- Memoral by the entonics not increased by 114% from P 95.78 million as of December 31, 2513 in # 205.52 million as of December M. 7013, as a result of the supplied at disonal phases for the year.
- Other current assets increased by 12% from P 7.29 million as of December 31, 2.95 to P 8.16 million as of December 51, 7.44, due to textease in preparal expenses.
- Property and equipment in the men asco by 42% from # 16.10 million so of December 31, 2.03, to # 22.87 million as of December 31, 2014, the to acquisitions for the equi.
- Investigate projectives discreased by 11% from # 52.68 million as or December 31, 2013 to
  # 46.92 million as of December 33, 2013, as a result of reclassification to memoral for recently
  due to file charge to use and ratentien for the asset.
- Referencer persons have no belonge as in December 5.1.2014 from P 0.56 million as of December 31, 2015 cosinity as a result of adjointments due to adoption of new accounting standard.
- Customers' deposits increased by 18% from P 6.03 million as of December 31, 2013 to P 7.15, million as of December 31, 2013 to P million as of December 31, 2013 primarily due to higher sales.
- forcing as paytob, increased by 95% force P 2.18 million 25 of December 31, 2013 to P 4.25 million as of December 31, 2014, primarily the parties higher trouble base.

- Activement periodic obligations amounted to ₱ 0.25 million as of December 51, 2014 from nil start Degement. M, 7013 kine to additional payoria, adjustments for the year.
- Detenço das habitues econosed by 28% from P 171.74 undition as of December 31, 2016 in P 219.53 uniform at of December 31, 2014, due to the increase as the termosary differences cosoling to a potential tax 3abitation the correct
- Reserve for perpendicular growing 5% from P 127.00 andhom as of December 31, 2013 to
  P 133.86 andhom as of December 31, 2014, due to higher sales on account recorded on the reason within which the find for those sales are yet to be returned to the more of
- total stackholder's copin increased by 15%, from 2 940.20 million for the year ended December 51, 2013, to 4 1.083 60 million for the year ended December 51, 2014, due may by to outcomment at post-employment defined benefit plan.

Material Changes to the Company's Statement of income for the year ending December 51, 2014 compand to the year ending December 31, 2013 (mercase/decrease of 5% or more)

- Real estate sales grow to P 555.44 million for the text ended Detember 31, 2064 from P 478.41 million for the year ended December 51, 2015, representing an increase of P 77.05 million or 160s primarile due to the masses in the sale of memorial fors and columbation nucles for the sale.
- Intermedia aroone grow to P 19.70 million for the year ended December 23, 24, 3 from P 17.38 million for the year ended December 31, 2013, reviewenting an increase of 13%, matrix attributable to an increase in the number of services rendered for the year.
- Control sales and rervices increased to P 250.52 million for the real ended December 31, 2.44.
   Contr P 229.94million for the real ended December 31, 2013, representing an increase or 9% property supportable to unprocesse in sales of memorial loss and columbation inches for the past
- Operating expenses increased to # 150.57 million for the year ended December 31, 2014 from P 142 80 million for the year ended December 31, 2013, representing an increase of 5%, doe promotion to an excrease as salating and wages, commissions and promotions.
- Other income and increased to P 12.85 million for the year ended December 31, 2014 (see P 5.75 million for the very ended December 51, 2015, representing an increase of 124%, much anothers his concrete in interest not past the accounts and forcined sales for the year.
- Yas expense increased to P 61.87 million for the year ended Determine 51, 2.04 from P 44.80 million and the year ended December 51, 5015, representing an increase of 39% membrane in higher iax base.

There are no once, margial charges in the Company's fragicial position (charges of one or more) sock condition that will warrant a more detailed discussion. Further, there are no material events out saccordances known to openagement that would impact on change reported financial enformation and condition such Company.

# IV. NATURE AND SCOPE OF BUSINESS

Golden Haner Medical Dans, Toty, recorporated of November 1983, is note of Philipperes' irediag developers of ownerful paths in the reacity it remay of land developed. As of the date of this Information Statement, the Company has a total of eight memorial path projects, covering a great area of 66.7 becomes

spagadingo es cameus parts of the Philippines, archiding Las Phias, Bulanco, Cabo, Cagayan de Ore Hodo. Nacya Viscava, Patroanga, and Zamisoonga.

Association and development and cale of incontrial parks, the Company Electrics develops, constructs and operates columbations facilities. As of the date of das Information Statement, the Company has four as stroy at orthogony within as regionally packs at Las Prèss, Celtri, Cagaçan de Orto, and Zacoberray candidately at the anti-ritim. The "Lacked Colombation" by located beneath the Statement de San Lacked Moreov as chapel constructed by the Contryloy along CS Road, Polying Lates I as Prèss. The company has also agenced as first memorial chapel and crematorium facility in beside Sanchama de San Lacked Moreov, in Lacked Moreov.

The Common professional as a developer of smalls located, uniquely designed, and wed maintained memorial stable. The Company believes that the established and remains a key testion in the selection of memorial parks, and each of the Company's parks is strategically incared without five to 19 followment remotes to much target communities. Tassleying standardized park designs, the Company's planners design and develop each to a room i park to have us over theme, to speed by Mediterespeed, Italian, American of Asian architecture and design monts. Regimented park maintenance practices also ensure that each medional park and collision on developed by the Company will remain a comfortable and editing place to visit

These same objects of ideal fectation, unique descrits and streat standards of transferance and upkeep viso granters the discolorment of the Computer's cosmolories.

# V. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDERS MATTERS

#### Market Information

Registrate's common shares are exted with the Dellippine Speck Exphange. The Registrant was hybric on these for the

	:	2016	
Quarter	High	Low	Close
: .		-	-
2.1	20.30	15.74	20.30
5.	19.20	13.58	13.94
40	17,00	12.32	i 17,00

The region expendituation of BNN as of December 31, 7000 based on the closing prior of PS 1001 share on December 25, 25 6, the last trading date for the fourth quarter of 2016, was approximately #8.4 billion

As of Perentry 28, 2011, TENS market capitalization is approximately #8.3 cillion hased on the #10.70 share classic page.

# Common

These six approximately 14 hidself of reach on equity security of the Company is of Jacoby 51, 2017. Itself on the number of accounts regimented with the proofs 1 rac (for Agent . The following are the holders of the common securities of the Company.)

	Name		No. of Shares	Penintage
1 : .	CINT PROPERTY SUNCE		417757,600	83.39 %
7	PUB NOMINEL CORPORATION" HEIPING	)	T4,6571,641	14,99%
1 3	TERRY MUNAVARENTH		2,835 000	0.500
1 1	MAGRETTI C TOH N HNO		2,555,000	0.57%
5	DA J. FERNANDEZ!		2,268,000	0.46

200 NOMERICORPORATION (NON

5 EJJPINO		V4.5000	0.00%
MYRA PÁTÍTANTÍA A		4300	the
8 MYRNA 2 ATH ANTIFAA	_	2,300	2000
9 - MA, ORISTINA'S CUSTOBIO	i	29,000	inge '
BUT CANTHIA WARRES DRUCKS		imi	7000 6
L. FRANCES ROSALIA V. COLOMA		500 1	
(2) JOSTITUTO COSTITIRRISERA	:	3101	3,00
B JANA MARIE V PAGSIBIGAN			0,007
A GARTIST CASTANDAS	. —	1	0.00
Mod	•	494.117.549	,00100
TOTAL OUTSTANDING ISSUED AND			
SUBSCRIBED (COMMON)	•	494,117,649	100.00%

 $\label{eq:constraints} \langle a(x_0,y_0), x_0\rangle = 0 \ \text{for all } \ \forall x_0, y_0 \in C_0, \forall x_0, y_0 \in C_0, \forall x_0, y_0 \in C_0, \forall x_0 \in C_0, \forall x_$ 

#### Dividend Policy

Under the Corporation Code, the Company's shareholders are confided to receive a proportional of the track distributions that may be declared by the Praise out of the complex profits derived from operations. The same again exists with respect to a stack dividend declaration, the declaration of which is subject to the approved of storreliolders representing at least two-thirds of the presenting capital stock entitled to vote

The amount of dividends of be declared will depend on the profits, investment requirements and capital expendences at that the c.

As or Describer 24, 70.16. The Company has not detried a more of percentage of not canoning to be distributed in its common startcholders. Dividends must be declared only from the Company's unresumed retained comings, except when among others. Spirstified by definite corporate expansion, or jup when the Company is postitional under our local expansion, and jup when the foreign, from declaring dividends without its content, and such constant has not been secured, or jup when it can be clearly shown that the retention of comings is necessary potent special corporations containing to the Company, its assets and operations, such as when there is a need for special control for metablic contingencies.

## Record Date

Poissant to existing Planppine S100 rates, tesh do clonds declared bit a company must have a record date for less than 30 partitions than 50 days from the date life cash dividences are declared. With respect to stock dividends, the provide facts is to be not less to an 10 per more than 30 facts from the date of shareholder approval, provided have your that the set record date is not to be less than 10 trading days from receipt or the 1981 of the more or declarated of stack dividend. In the overal that a stock dividend is declared in connection with an increase in authorized capital stock, the corresponding record date is to be than 19 for Philipping S1 C.

# Dividends

Co. 29 December 2015, the Board declared cash dividends in the amount of 4800 rollion. On S. Morch, 2016, the Board, who are approval of the Company's shareholders representing recordingly of its softstanding experted took in a special meeting data called for the purpose and held on the same data, beclared stock in the amount of 4410 million.

Onlies than the foregoing, the Company has not declared disadered in any form since the time of its interpretation.

#### Stock Options

Neete

#### VI. COMPLIANCE WITH LEADING PRACTICE ON CORPORATE GOVERNANCE

The Complay's Broad has adopted a Manual on Corporate Governance on May 2n, 7016. The Company's Manual on Company at Constraint Governance describes the series and conditions by which the Company attends to condition spot 6 copyre to you emence provides that are consistent with the televian lawy and regulations of the Republic of the Philippines, and which seek to enhance business transparency and head than holder value.

Compared responsibility and eversight of the Compare's talkerance to superior corporate government potentials twist with the Bostel of Directors. As a policy manner, the Bostel will hold expectly meetings, at which any number of relevant corporate group coince issues the largest for three costs.

Proctical oriensific of the Company's corporate governments standards is exercised facecyle the Board's three standard communes.

- Los Maia Committee is charged with internal audit oversight over all of sect company's histories transactions and the effective management of sight.
- Low Normoutont Contention is changed with ensuring that potential carabdance for the board and fully qualified as well as cosmonly that the Board inquatants adequate independent intembership.
- The Conference and Remandation Committee is charged with ensuring that for and compenies compression policies are estate oed.

The Company is committed to building a solid reputation for solud respectate governorse practices, analysis a chartendary by as Darentess of the Computer's strategic objectives, somewires to easily this such objects of a cash charteness of the Computer's strategic objectives, somewires to easily this such objects of a cash charteness of the following strategic objects of a such object of the following the Computer's objects are identified and this charged in all aspects of as business. If the following the Computer will issue a certaintent on the Philippines Securities and Juvaling Commission and the Philippine Stock Exchange that is has fabilitied as computate governance onligations.

As of December M. 2016, there are no known numeral deviations from the Company's Manual of Company's warming a second of

The Computer of Charget offers steps to enhance adherence to grinciples and practices of good purposers governance.

# PARIFIII

#### SIGNATURES

Pursuant to the requirements of the Scourities Regulation Code, the issues has duly caused this report to be signed on behalf by the undersigned rerecito duly ruthorized.

After reasonable impuiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Las Piñas on the Inday of March 2017

GOLDEN HAVEN MEMORIAL PARK, INC.

Registract

 $B_{\Sigma^*}$ 

ROY JOSEPH 5, FERNANDEZ

Chief Phancial Offices / Chief Information Offices

Date March 01, 2017



November 14, 2016

# PHILIPPINE STOCK EXCHANGE

3 \* Floor Tower One and Exchange Flaza.

Adala Triangle: Ayata Ayel, Makar City

Actention. Mr. Bose Valorand S. Zaño III

CIO – Head: Disclosure Decament

Sociect Golden Haven Membrie, Park, Inc. SEC 170 - September 35, 2016

Gentlettien.

Pissess find SEC Form 17Q for the sine months ended September 30, 2018 filed with the Securities and Exchange Commission today.

Very truly yours.

Ray beep S. Famancez

Office Nin-Charge:

# COVER SHEET

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# TABLE OF CONTRACTS

# PART INFORMATION STATEMENTS

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from 7. Nanc (7) possible of 2006 Developments

Legal City of Nobel in 3 operation of 2016 Operating and Financial Revults



Golden Haven Memorial Pink, Inc. Standard of Financial Position As of September 30, 2003 and Recomber 31, 2015 (Anosant In Phonsicales)

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Golden Preven Methorial Park, Inc., purement al Compreligione Topome For the one months ended September 30, 2006 and 2018 (Amount In Thousands)

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1 1 1 1 1 1 L		175,959	571,235	. 3, 33	: • •
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en e		3,250	15,525		10.5
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6 S. N. J. J. B. N. S. S.					
en and a west days		73,922	238,192	\$1,515	1.68
A CONTRACTOR AND DATE		15,171	150,534	5050	1 m - 11
		219,395	428,926	\$ 4.	A 333
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# GOLDEN HAVEN

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# GOLDEN HAVEN MEMOSIAL PARS, INC. NOTES TO CONSOLIDATED UNANCIAL SAVE REVIENTS

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# 2.7 Basis of Propagation of Financial Statements

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# 26 Property and Equipment

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# 2.7 Investment Properties

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#### 2.8 Financial Liabilities

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#### 2.10 Proximous and Contingencies

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# 2.12 Leaves - Company is Lessee.

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#### 2.13 Impairment of Non-Brancoul Assets

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#### 2.15 Boscoving Costs

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#### 2.16 Income Tores

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#### 2.18 Related Party Relationships and Transactions.

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# 3. SIGNIER AND ACCOUNTING UDOMENTS AND DISTINABLES

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# 3.1 Critical Management Judgments in Applying Accounting Polisies:

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## FOR CONTRACTS AND OTHER REGION VEHICLE

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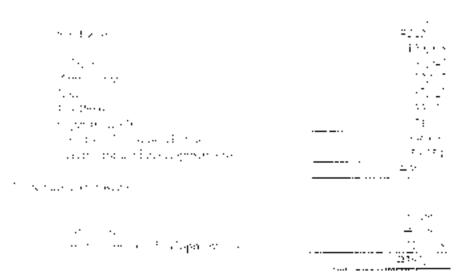
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#### 1. STAF BUYER OF INVENTORIES

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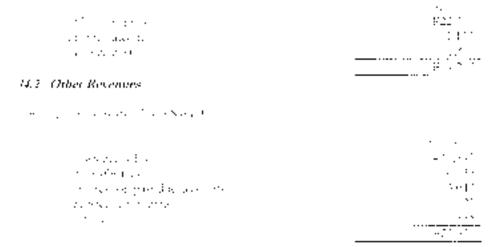
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#### 14.1 Other Income (Charges)

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#### 17.1 Capital Stock

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#### 17.2 Revoluzion Reserves

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#### 44. TARNINGS SERSHARE

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#### 25. COSMITOUNTS AND CONTINGUNOUS.

#### 19.1 Operating Lease Commutments

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#### BISK MANAGRATING OR ECTIVES AND POLICIES

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#### 22.2 Fair Value Measurement for Non-disauctal Assets

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# MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

## RESULTS OF OPPRATIONS COVERING AMON: US OF POLITICAL MONTHS OF 2015

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## FINANCIAL CONDUCTON AS OF SESTEMBER 30, 2013 VS. DITCHMBER 30, 2015

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## SIGNATURES

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Golden Haven Memorial Park, Inc. Map of Related Parties December 31, 2016

