

COVER SHEET

1	0	8	2	7	0				
S.E.C. Registration Number									

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(Registrant's Full Name)

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

Miles M. Teretit
Contact Person

8873-2922
Registrant Telephone Number

1	2	3	1
<i>Month</i>	<i>Day</i>	<i>Month</i>	<i>Day</i>
Calendar Year			

Current Report
FORM TYPE

0	7	1	5
<i>Month</i>	<i>Day</i>	<i>Month</i>	<i>Day</i>
Annual Meeting			

N/A

Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles
Number/Section

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Total No. of
Stockholders

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Domestic

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Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

_____ Cashier

Current Report under Section 17 of the Securities Regulation Code Amid COVID-19 Pandemic

Pursuant to the state policy of ensuring full and fair disclosure by issuers of registered securities and in compliance with the directive of the Securities and Exchange Commission requiring all publicly-listed companies to apprise the investing public of the potential risks and impact of the COVID-19 pandemic on their business operations, Golden Bria Holdings, Inc. (“**HVN**” or “**the Company**”) hereby discloses the following potential risks associated with COVID-19 as well as the measures the Company has adopted to mitigate and manage those risks.

Residential Business

Potential impact on sales

COVID-19 may have an impact on sales due to a possible decline in the confidence of buyers to purchase our housing units. However, the Company believes that with its various product offerings in the socialized housing and economic housing segments, which continue to be affordable, and its presence across the country, particularly in locations that are not affected by the outbreak, the impact on our sales will be mitigated. In addition, the Company’s target market has always been the end-users who purchase for their housing needs and we believe this will continue to be the case even with the outbreak.

The Company also anticipates that purchases of housing units contracted in prior years may be cancelled due to the COVID-19 pandemic, particularly by buyers whose main source of income or whose employment is in an industry adversely affected by the pandemic. Accordingly, the Company intends to work with these buyers to assess their capacity to continue the purchase and to look into all available options before resorting to cancellation of such sales. We also reiterate the Company’s “sell and build” business model which allay the impact of sale cancellations because it is likely that the housing unit subject of the possible cancellation has not yet been constructed or is still under construction. In addition, we also do not expect cancellations to some of the sales to require adjustment in our revenues considering our use of the percentage of completion method for sales recognition.

Death care business

Potential slow down on investor market with respect to its sales of memorial lots and columbarium vaults

Historically, our death care business has been influenced, and we believe it will continue to be influenced, by the general state of the Philippine economy. Due to COVID-19, the Company believes there is also a risk of a potential slow down on the market with respect to the sales of memorial lots and columbarium niches. However, the Company believes that in general, its clients purchase memorial lots and niches for future (or current) needs rather than for investments and the proximity to the home of a prospective client dictates such decision to purchase death care products and services. Accordingly, we believe the impact of COVID-19 can be allayed with the scope of our operations which are located across 19 cities and municipalities where the Company has built, and continues to build, death care facilities, products and services.

Finally, Golden Bria’s top priority is the health and safety of our employees and we would like to assure our shareholders and the investing public that we have adopted appropriate and necessary measures to ensure the same.

SIGNATURE

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

GOLDEN BRIA HOLDINGS, INC.

By:


MARIBETH C. TOLENTINO
President

Date: March 16, 2020