SEC MEMORANDUM CIRCULAR NO. 08
Series of 2023

TO: ALL CONCERNED

SUBJECT: **S**ECURING & **E**XPANDING **C**APITAL FOR **F**ARMS & **A**GRI-BUSINESS **R**ELATED **M**ODERNIZATION **S**CHEMES (SEC FARMS)

WHEREAS, the Philippine Development Plan 2023–2028 (PDP) aims to reinvigorate job creation and accelerate poverty reduction;

WHEREAS, the expansion of the agricultural industry is vital to meeting these PDP objectives;

WHEREAS, one of the key strategies of the PDP is to modernize agriculture and agri-business to raise overall productivity, move Philippine products up the value chain, promote diversification and ensure food security;

WHEREAS, the Department of Agriculture, in recognition of the vital role of the agricultural sector in the Philippine economy, focuses its key strategies on farm clustering & consolidation, modernization, and industrialization to achieve its battle cry, "*Masaganang Agrikultura, Maunlad na Ekonomiya*";

WHEREAS, the establishment of agri-business industries and development of markets for agricultural products, through farm and agri-business modernization involving the application of innovative technology, require huge capital from both the public and private sectors;

WHEREAS, raising of capital from the private sector for agri-business project may involve the sale or offer for sale or distribution of securities to investors, which may reach Overseas Filipino Workers through the utilization of fintech and other digital technology;

WHEREAS, Subsection 8.1 of the Securities Regulation Code ("SRC") prohibits the selling or offering for distribution of securities within the Philippines without a registration statement duly filed with and approved by the Commission;

WHEREAS, Subsection 12.1 of the SRC mandates that securities required to be registered under Subsection 8.1 shall be registered through the filing by the issuer in the main office of the Commission of a sworn registration statement with respect to such securities, in such form and containing such information and documents as the Commission shall prescribe;

The SEC Headquarters, 7907 Makati Avenue
Salcedo Village, Bel-air, Makati City 0728
(+63) 916 240 0785 www.sec.gov.ph | imessagemo@sec.gov.ph
Direct Line: (+63) 8818 2016

Published:
Philippine Daily Inquirer, 22 June 2023
Philippine Star, 22 June 2023

Filed with UP Law Center: 21 June 2023

WHEREAS, Subsection 12.6 of the SRC directs the Commission to declare the registration statement effective or rejected, unless the application is allowed to amend the registration statement within forty-five (45) days after the date of filing of the registration statement, or such later date to which the issuer has consented;

WHEREAS, the Revised SRC Rule 68 of the Implementing Rules and Regulations of the SRC mandates that external auditors and auditing firms (if engaged) by Issuers of Securities which have sold securities pursuant to a registration statement under Section 12 of the SRC should be in the Group A category and duly accredited by the Commission.

WHEREAS, Section 72.1 of the SRC states that, for purposes of its rules or regulations, the Commission may classify persons, securities and other matter within its jurisdiction, and prescribe different requirements for different classes of persons, securities, or matter.

NOW, THEREFORE, pursuant to the foregoing and other pertinent provisions of the SRC and its Implementing Rules and Regulations, the Commission hereby adopts the following guidelines for registration of securities for agri-business companies by using form **SEC FARMS.**

Section 1. Simplified Form for Registration - An agri-business corporation seeking to register its securities may use **SEC FARMS** in lieu of the current SEC Form 12-1 subject to the following conditions:

i. A corporation has to be established specific for an agri-business project. All subscribed shares of such corporation must be fully paid.

ii. The amount of securities to be registered shall not exceed the amount of Five Hundred Million Pesos (P500,000,000.00) per project or such other amount the Commission may prescribe, applied in a single or series of registration.

iii. The amount from the proceeds of the securities to be registered and offered represents at most fifty percent (50%) of the total project cost.

iv. A registrant corporation, in order to use the SEC FARMS, must be able to demonstrate that:

   a. It has already secured and allocated as seed money for the project an amount representing the other fifty percent (50%) of the total project cost. This latter amount shall be put in escrow account or such other arrangement acceptable to the Commission; or

   b. If the registrant corporation has already started the project, the total of the actual percentage of accomplishment of the project and the funds in possession of the registrant corporation specifically allocated for the project shall be not less than fifty percent (50%) of the total project cost.

v. A registrant corporation may offer its registered securities in a single offer period or in a continuing offer period based on a reasonable and acceptable schedule but not to exceed one year from the date of the issuance of the Order of Registration and Permit to Sell.

vi. A registrant corporation shall submit to the Commission a monthly report on the progress of the project and the offer, indicating the amount raised during the month and a running balance of the total amount raised since the start of the offer.

vii. A registrant corporation shall secure from its stockholder/s, controlling person/s or such other person/s as may be allowed by the Commission, a guarantee for the purpose of covering any shortfall in the target amount intended to be raised from the public. The guarantee shall be in such form and manner approved by the Commission.

viii. A registrant corporation shall engage an underwriter unless it is able to demonstrate that it has the ability to sell all or substantially all of its securities to the public.

Section 2. Shortened Period to Declare Registration Statement Effective - The Commission undertakes to declare the registration statement effective or rejected within twenty-eight (28) days after the date of filing of its SEC FARMS, unless the applicant consents to such later date and the applicant is allowed to amend the registration statement. Any amendment filed prior to the effective date of the registration of its securities shall recommence the twenty-eight (28) day period within which the Commission shall act on the application;

Section 3. Requirements for External Auditor and Financial Reporting - Notwithstanding the requirements under Part I (3)(B)(b)(I)(b)(9) of the Revised SRC Rule 68, an agri-business company that would register its securities through SEC FARMS may engage the services of Group B SEC accredited External Auditors or Auditing Firms under the following conditions:

i. The engagement of a Group B SEC accredited External Auditor or Auditing Firm shall be allowed for a period of five (5) fiscal years beginning from the Fiscal Year after the Commission's approval of the issuer application for registration of its securities;

ii. On the sixth (6th) year, the Issuer will be required to engage a Group A SEC accredited External Auditor or Auditing Firm.

iii. Notwithstanding the foregoing conditions, the Commission may require anytime the engagement of a Group A SEC accredited External Auditor or Auditing Firm as it deems necessary and consistent with public interest and the protection of investors.

Also, notwithstanding the requirements on the submission of Financial Statements under PART II (5) (A)(i) to (vi) of Revised SRC Rule 68, the Commission may allow a registrant company using SEC FARMS to file Financial Statements covering a period less than what is required under the mentioned Rules, provided that:

i. The registrant corporation is able to show that the officers who will be involved in the operation of the agri-business activities relating to the project have a three-year related experience; or

ii. The registrant corporation is able to show that it has a related corporation, either as parent, subsidiary or affiliate that is involved in the same or similar business activity for the last three-years.

Section 4. Other Applicable Requirements - All other existing requirements under the SRC and the Revised Corporation Code (RCC) and their implementing rules and regulations, and other applicable laws, rules and regulations, circulars and orders of the Commission shall be strictly complied with by agri-business companies with registered securities.

Section 5. Penalty Clause - Any violation of the requirements and conditions set herein, the SRC and RCC and their implementing rules and regulations, and other applicable laws, rules and regulations, circulars and orders of the Commission shall be penalized accordingly.

Section 6. Effectivity - This Memorandum Circular shall take effect immediately after its publication in two (2) newspapers of general circulation in the Philippines.

Makati City, Philippines

15 June 2023

EMILIO B. AQUINO
Chairperson

SECURITIES AND EXCHANGE COMMISSION

REGISTRATION STATEMENT

Securing & **E**xpanding **C**apital for

Farms & **A**gri-business **R**elated **M**odernization **S**chemes

(SEC FARMS)

GENERAL INSTRUCTIONS

1. Pursuant to SEC Res. No. 08, s. of 2023, agri-business companies may use SEC FARMS for registration of its securities that are sold or offered for sale pursuant to Sections 8 and 12 of the Securities Regulation Code ("Code" or "SRC"). The amount of securities to be registered shall not exceed Five Hundred Million Pesos (Php500,000,000.00) per project or such other amount the Commission may prescribe, applied in a single or series of registration. The use of SEC FARMS is without prejudice to the right of the Commission to require such other information or documents as it may prescribe, consistent with the interest of the general public and for the protection of investors.

2. Under Section 13.1(b) of the Securities Regulation Code ("SRC"), the Commission may reject Registration Statement which on its face is *incomplete*. Notwithstanding the said provision, Sec. 14.2 of the SRC states that an amendment filed prior to the effectivity date of the Registration Statement ("RS") shall recommence the twenty-eight (28) day period within which the Commission shall act on a RS. Thus, should the company be amendable to extending the 28-day processing period (by executing a letter consenting to the processing time of the application to enable the company to amend its RS) the Market and Securities Regulation Department ("MSRD") shall be constrained to elevate the application based on the existing RS on file, to enable MSRD to comply with the said processing period mandated under Section 12.6 of the SRC.

3. Attention is directed to Revised SRC Rule 68, on the Financial Statement requirements. Prior to preparation of their filings, registrants should also review the provisions of SRC Rule 72.1, "General Rules and Regulations for Filing of SEC Forms with the Securities and Exchange Commission." Definitions contained in "Annex B" and Revised SRC Rule 68, to the extent they are not defined herein, shall govern the meanings of similar terms used therein.

4. The registration statement shall be signed by the registrant's chief executive officer, its chief operating officer, its chief financial officer, its controller, its chairman of the board, its corporate secretary or persons performing similar functions.

5. The name of each person who signs the registration statement shall be typed or printed beneath his/her signature. Any person who occupies more than one of the specified position shall indicate the capacity in which he signs the registration statement. At least one (1) copy of the documents filed shall be manually signed and the unsigned copies shall be conformed.

6. Every amendment to a registration statement shall be signed by the persons specified in Section 12.4 of the Code or by any executive officer duly authorized by the Board of Directors. The final prospectus shall, however, be signed by all required signatories under Section 12.4 of the Code.

7. Three (3) copies of the complete SEC FARMS shall be filed including exhibits and all other papers and documents filed as part thereof. All general instructions as to financial statements, exhibits are to be omitted from the registration statement in all cases. If any of such item is inapplicable, or the answer thereto is in the negative, a statement to that effect shall be made.

8. In case of withdrawal of a registration statement, fifty percent (50%) of the filing fee paid shall be *forfeited and not* be allowed for future application.

9. In the event that the registration statement is rejected pursuant to Section 13 of the Code, the filing fee paid thereon shall be *forfeited.*

10. Confidential Treatment of Information filed with the Commission, Any request for confidentiality[1] will be presented to Commission En Banc *prior to the issuance of the pre-effective letter*

11. How to use this form: Put √ inside the box to mark a box and provide any information describe therein, if required.

[1] With filing fee

SECURITIES AND EXCHANGE COMMISSION

REGISTRATION STATEMENT FOR

SECURING & **E**XPANDING **C**APITAL FOR

FARMS AND **A**GRI-BUSINESS **R**ELATED **M**ODERNIZATION **S**CHEMES

(SEC FARMS)

1. SEC Registration Number .....

2. Exact name of issuer as specified in its charter
   .....

3. Principal Business Address including postal code.....

4. Province, country of other jurisdiction of incorporation or organization.....

5. BIR Tax Identification No.

6. Industry Group: Agribusiness

7. Official Email address: Alternate Email address

8. Official company's website www.

9. Official Contact Number

10. Fiscal Year (Day and Month)

COMPUTATION OF FILING FEE

Title of each class of securities to be registered	Amount to be registered	Proposed Maximum offering price per unit	Proposed maximum aggregate offering price	Amount of registration fee

Registration Statements filed pursuant to Section 12 of the Code shall be accompanied by a fee as follows:

Maximum aggregate price of securities to be offered	Amount of filing fee
Not more than P500 Million	0.10% of the maximum aggregate price of the securities to be offered

A legal research fee of 1% of the filing fee paid for filings made pursuant to SRC Rule 8.1 shall also be paid at the time of the filing.

PART I - INFORMATION REQUIRED IN PROSPECTUS

1. Front of the Registration Statement and Outside Front Cover Page of Prospectus
2. Inside Front Cover and First Two or More Pages of Prospectus
3. Forward looking Statement
4. Definition of Terms
5. Executive Summary
6. Risk Factors
7. Business Information
8. Use of Proceeds
9. Description of Securities Offered
10. Plan of Distribution
11. Capitalization
12. Outstanding Securities and Principal Shareholders
13. Board of Directors
14. Management
15. Financial Information
16. Information on Independent Accountant and Other Related Matters
17. Independent Auditors and Counsels
18. Other Material Factors

PART II - INFORMATION REQUIRED IN REGISTRATION STATEMENT BUT NOT REQUIRED IN PROSPECTUS

19. Other Expenses of Issuance and Distribution

    Give the itemized statement of all expenses of the offering other than the discounts. If any of the securities are registered for sale by security holders, state how much of the expenses the security holders will pay. If the amount of any items are not known, give estimates but identify them as such.

20. Exhibits

The exhibits index shall list exhibits in the same order, as the exhibit table. Refer to Part VII (A) of Annex "C" on the description of each document listed below.

Description	Exhibit No.
1. Publication of Notice re: Filing	
2. Articles of Incorporation and By-laws	
3. Subsidiaries of the Registrant (if any)	

Description	Exhibit No.
4. Instruments defining the rights of security holders	
5. Opinion re: Legality	
6. Opinion re: Tax Matters	
7. Audited Financial Statements/Audited Interim Financial Statements	
8. Consent of Experts and Independent Counsel	
9. Notarized Curriculum Vitae and Latest Photographs of Officers and Members of the Board of Directors	
10. Certificate of Qualification of Independent Director	
11. Authorization re: Issuer's Bank Account	
12. Manual on Corporate Governance	
13. Board Resolution (a) approving the securities offering and authorizing the filing of Registration Statement; (b) approving the disclosure contained in the Registration Statement and Prospectus and assuming liability for the information contained therein	
14. Secretary Certificate as to adoption by the Board of certain corporate governance principles	
15. Material Contracts	
16. Corporate Secretary Certification that all mandated government license, permit are secured and valid	
17. Government Issued Permits and Licenses , Accreditation (National and Local) e.g. DA and its attached agencies/bureaus/corporation (if applicable),	
18. Environmental Compliance Certificate	
19. Farm Operational Manual	
20. DA Regulatory Impact Assessment (RIA) Report	
21. Approved Farm Design and Building Plan	
22. Project Engineer Certification on Project Status & Completion	
23. Copy of Loan Agreement (if any)	
24. List of Mechanical Equipment	
25. DA Evaluation and Approval of Organic/Non-Organic Agricultural Project Proposal (if applicable)	
26. Letter of Credit or Available Committed Credit Line (if applicable)	
27. Business Plan approved by Department of Agriculture	
28. Supplier's /Buyers Contract	
29. Additional Exhibits	
30.	
31.	
32.	

21. Furnish any other document the omission of which will render the foregoing material facts or any other part of the Registration Statement misleading.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, this registration statement is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of _____on _____ .

_____	_____
(Name and Signature)	**(Name and Signature)**
Chief Operating Officer	Chairman of the Board

(Name and Signature) Chief Executive Officer	**(Name and Signature)** Comptroller
(Name and Signature) Chief Financial Officer	**(Name and Signature)** Corporate Secretary

SUBSCRIBED AND SWORN to before me this _____ affiants exhibiting to me his/her _____ as follows:

Name	Type of Identification	I.D. Number	Date/Place of Issue

NOTARY PUBLIC

Page No. _____
Doc. No. _____
Book No. _____
Series of _____

Front of Registration Statement and Outside Front Cover Page of Prospectus.

On the outside front cover page of the prospectus, the information provided shall be in an easily readable style and format and include, at a minimum, the following information:

(a) Name of the issuer

(b) The terms of the offer including:

(i) Description and amount of securities offered;

(ii) Public offering price or the offering price range in the case of a preliminary prospectus;

(c) Name(s) of the salesman; (if applicable)

(d) The date of the prospectus

(e) The following statement in bold face 12 point type, prominently displayed:

A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION, BUT HAS NOT YET BEEN DECLARED EFFECTIVE. NO OFFER TO BUY THE SECURITIES CAN BE ACCEPTED AND NO PART OF THE PURCHASE PRICE CAN BE RECEIVED UNTIL THE REGISTRATION STATEMENT HAS BECOME EFFECTIVE THEREBY, AND ANY SUCH OFFER MAY BE WITHDRAWN OR REVOKED, WITHOUT OBLIGATION OR COMMITMENT OF ANY KIND. AT ANY TIME PRIOR TO THE NOTICE OF ITS ACCEPTANCE AN INDICATION OF INTEREST IN RESPONSE THERETO INVOLVES NO OBLIGATION OR COMMITMENT OF ANY KIND. THIS PROSPECTUS SHALL NOT CONSTITUTE AN OFFER TO SELL OR BE CONSIDERED A SOLICITATION OF AN OFFER TO BUY.

(2) **Inside Front Cover and First Two or More Pages of Prospectus.**

This (Preliminary/Final) Prospectus relates to the (primary/secondary) offer and sale of _____common shares with an aggregate principal amount of _____(Px.xx) of _____ (the "Company, the Issuer, or "Company Name) to be offered in _____. The securities will be issued on _____.

The _____expects to raise gross proceeds amounting up to _____ and the net proceeds are estimated to be at least _____ after deducting fees, commissions and expenses relating to the issuance of the securities. The net proceeds of the Offer shall be used primarily by the Company to . For further detailed information on the use of proceeds, see "Use of Proceeds" on page _____ of this (preliminary/final) Prospectus.

Each investor must comply with all laws applicable to it and must obtain the necessary consent, approvals or permission for its purchase, offer or sale under the laws and regulation in force to which it is subject.

The company is organized under the Philippine Law. The Company is authorized to distribute dividends out of its surplus profit, in cash, properties of the Company, shares of stock. Dividends paid in the form of cash or property, are subject to approval of the Board of Directors of the Company. Dividends paid in the form of additional Common Shares are subject to the approval of the Board of Directors and stockholders who owns at least two-third (2/3) of the outstanding capital of the

company. The Board may not declare dividends as determined by the Board, taking into consideration factors such as implementation of business plans, debt service requirements, operating expenses, budgets, funding of new investments and acquisitions and appropriate reserves and working capital. Refer to page Click or tap here to enter text. on Dividends and Dividend Policy of this Prospectus.

Unless otherwise, indicated, all information in this (Preliminary/Final) Prospectus is as of the date of this (Preliminary/Final) Prospectus. Neither the delivery of this (Preliminary/Final) Prospectus nor any sale made pursuant to this (Preliminary/Final) Prospectus shall, under any circumstances, create implication that the information contained herein is correct as of any date subsequent to the date hereof or that there has been no change in the affairs of the Company since such date.

No person has been authorized to give any information or to make any representation not contained in this (Preliminary/Final) Prospectus. If given or made, any such information or representation must not be relied upon as having been authorized by the Company. This (Preliminary/Final)Prospectus does not constitute an offer or any securities, or any offer to sell or solicitation of any offer to buy any of the securities of the Company in any jurisdiction, to or from any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

Before making an investment decision, investor must rely on their own due diligence examination of the Company and the terms of the Offer including the risks involved.

The Issuer has included in this Statement all of its representation about this offering. If anyone gives you more or different information, you should ignore it. You should carefully review and rely only on the information in this Statement in making an investment decision. The Investors should be aware that risks and uncertainties might occur.

By:

NAME & SIGNATUIRE
President

TABLE OF CONTENTS

Forward-looking Statements	1
DEFINITION OF TERMS	2
EXECUTIVE SUMMARY	3
Brief Background on the Company	3
Business of the Registrant	3
Supply Chain Management	3
Compliance agricultural regulations	4
RISK FACTORS	4
BUSINESS INFORMATION	7
Business Operations	7
Competition	8
Labor Requirements	8
Properties	9
Legal Proceedings of Company, its Subsidiaries and/or Affiliates	9
Transactions with and/or dependence on related parties	9
USE OF PROCEEDS	9
Net Proceeds	9
Detailed Use of Net Proceeds	10
DESCRIPTION OF SECURITIES OFFERED	11
Securities of the Registrant	11
Secondary Offering	12
Recent sale of Unregistered or Exempt Securities	13
Dilution	13
Terms and Conditions of the Offer	14
Investor Restrictions	14
PLAN OF DISTRIBUTION	15
CAPITALIZATION	15
Capital Stock	15
OUTSTANDING SECURITIES AND PRINCIPAL SHAREHOLDERS	15
Outstanding Securities	16
Stockholders	16
Dividends and Dividend Policy	17
BOARD OF DIRECTORS	17
Directors	17
Business and Work Experience	18
Security Ownership of Directors	18
MANAGEMENT	19
Officer, Manager and Key Person	19

Security Ownership of Officers, Managers and Key Persons 20
Compensation 21
Arrangements with Officers, Directors, Managers and Key Persons 22
Insolvency Legal Proceedings of Management and Key Personnel 22
Certain Legal Proceedings 22
Litigation 23
Family Relationship 24
Certain Relationship and Related Party Transactions 24
FINANCIAL INFORMATION 24
Management Discussion and Analysis (MD&A) or Plan of Operation 24
Projected Income Statement 26
Financial Ratios 26
Summary Financial Information 27
Information on Independent Accountant and other Related Matters 28
External Audit Fees and Services 28
Changes in and Disagreements with Accountants on Accounting and Financial Disclosure 28
Taxation 28
INDEPENDENT AUDITORS AND COUNSELS 29
Tax and Legal Matters 29
Independent Auditors 29
OTHER MATERIAL FACTORS 29

Forward-looking Statements

This Prospectus contains forward-looking statements that are, by their nature, subject to significant risks and uncertainties. These forward-looking statements include, without limitation, statements relating to:

- known and unknown risks;
- uncertainties and other factors which may cause actual results, performance or achievements of the Issuer , to be materially different from any future results; and
- performance or achievements expressed or implied by forward-looking statements.

Such forward-looking statements are based on assumptions regarding the present and future business strategies and the environment in which the registrant will operate in the future. Important factors that could cause some or all of the assumptions not to occur or cause actual results, performance or achievements to differ materially from those in the forward-looking statements include, among other things:

- the ability of the registrant to successfully implement its strategies;
- the ability of the registrant to anticipate and respond to healthcare trends;
- the ability of the registrant to successfully manage its growth;
- the condition and changes in the Philippines, Asian or global economies;
- any future political instability in the Philippines, Asia or other regions;
- changes in interest rates, inflation rates and the value of the Peso against the U.S. Dollar and other currencies;
- changes in government regulations, including tax laws, or licensing requirements in the Philippines, Asia or other regions; and
- competition in the agriculture industries in the Philippines and globally.

Additional factors that could cause actual results, performance or achievements of registrant to differ materially include, but are not limited to, those disclosed under "Risk Factors" and elsewhere in this Prospectus.

These forward-looking statements speak only as of the date of this Prospectus. The registrant expressly disclaim any obligation or undertaking to release, publicly or otherwise, any updates or revisions to any forward-looking statement contained herein to reflect any change in the expectations of the registrant with regard thereto or any change in events, conditions, assumptions or circumstances on which any statement is based.

This Prospectus includes forward-looking statements, including statements regarding the expectations and projections of the Issuer for future operating performance and business prospects. The words "believe", "expect", "anticipate", "estimate", "project", "may", "plan", "intend", "will", "shall", "should", "would" and similar words identify forward-looking statements. In addition, all statements other than statements of historical facts included in this Prospectus are forward-looking statements. Statements in this Prospectus as to the opinions, beliefs and intentions of the Issuer accurately reflect in all material respects the opinions, beliefs and intentions of the management of the registrant as to such matters at the date of this Prospectus, although the Issuer can give no assurance that such opinions or beliefs will prove to be correct or that such intentions will not change. This Prospectus discloses, under the section "Risk Factors" and elsewhere, important factors that could cause actual results to differ materially from the expectation of the Issuer. All subsequent written and oral forward-looking statements attributable to either the Issuer or persons acting on behalf of the Issuer are expressly qualified in their entirety by cautionary statements

DEFINITION OF TERMS

*Define technical terms used in the Prospectus

As used in this Prospectus, the following terms shall have the meanings ascribed to them:

"SEC"	Philippine Securities and Exchange Commission
"BIR"	Bureau of Internal Revenue
"BAI"	Bureau of Animal Industry
Agribusiness	Refer to economic activities derived from or connected to farm products
Agribusiness	Refers to agriculture and fishery-related activities that put farmers, fisherfolk, processors, distributors, and consumers with a system that produces, processes, transport, markets and distributes agricultural and fishery products. It encompasses input production, farm and fishery operations and management equipment and supplies manufacturing, food/non-food processing, trading and retailing
Agribusiness Sector	Refers to agricultural input suppliers, farmer-producers, processor-wholesaler-distributors and retailers
Agricultural Land	Land devoted to or suitable for the cultivation of the soil, planting of crops, growing of trees, raising of livestock, poultry, fish or aquaculture production, including the harvesting of such farm products, and other farm activities and practices performed in conjunction with such farming operations by person whether natural or juridical and not classified by law as mineral land, forest land, residential land, commercial land and industrial land
Agricultural value chain	Refers to a set of actors/players, such as farmers, fisherfolk, traders, suppliers, processors, and aggregators, who make up the linked sequence of value-adding activities undergone by an agricultural product when converted from raw materials to the final form it is presented to the consumers
Broiler Chicken	
Broiler Performance Index	Commonly used for comparing the flocks and batches. Higher than the value better will be the efficiency
Consolidators	
Contract Grower	Any person engaged in the business of caring for or raising poultry, livestock or other agricultural products under a contract growing arrangement, whether the poultry, swine, or other agricultural product is owned by such person or by another
"DA	Department of Agriculture
Environmental Compliance Certificate "ECC"	Environmental Compliance Certificate is a document issued by the DENR/EMB after a positive review of an ECC application certifying that the proposed project will not cause significant negative environmental impact and the project proponent has complied with all the requirements of the Environmental Impact System, and has committed to implement its approved Environmental Management Plan
Farming	Part of the agricultural industry that is involved in any activity that individuals and corporations undertake to work on the land. This includes producing food, raising livestock, and growing other crops
Grower contracts	Written agreement between consolidators and growers that provide full and complete disclosure of all terms and conditions affecting grower payment for production of poultry
Growth Cycle	
Integrators	
Investment Farm	Refers to an agricultural business operation that is purchased and operated for financial gain.
Livestock Agriculture	Is concerned with raising and maintaining livestock, primarily for the purposes of producing meat, milk and eggs. It also includes wool and leather production
"OFW"	Overseas Filipino Workers
Poultry integrators	

(Insert additional row if necessary)

EXECUTIVE SUMMARY

The following summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information and audited financial statements, including notes thereto, found in the appendices of this Prospectus.

Prospective investors should read this entire Prospectus fully and carefully, including the section on "Risk Factors". In case of any inconsistency between this summary and the more detailed information in this Prospectus, then the more detailed portions, as the case may be, shall at all times prevail.

Brief Background on the Company

Provide information required under Part I (A)(1) of Annex "C"
Disclose company's experience in farming or managing agri-related business

Business of the Registrant

Describe in details what Agribusiness sector the registrant does and proposes to do, including farming and farming related commercial activities, products or goods are or will be produced or services that are or will be rendered:

(i) Principal agricultural products or services and their markets indicating the relative contribution to sales or revenues.
(ii) Sources and availability of raw materials and the names of principal suppliers and major existing supply contracts
(iii) Disclose how dependent the business is on the consolidator, the loss of which would have a material adverse effect on the registrant. Describe existing contract with consolidator/s
(iv) Need for government approval of principal services. If registrant has not yet received that approval, discuss the status of the approval within the government process
(v) Effect of existing government regulations on the business
(vi) Cost and effect of compliance with environment laws
(vii) Market forces significant impact on the agribusiness sector, such as changes in climate change, changes in consumer taste that alters what products are grown or raised, global competition
(viii) Use of new technology to reduce crop cost and increase yield to remain competitive

Supply Chain Management

· Disclose the management of the flow of goods or services, starting with the origin of the goods and the ending with the consumption of the commodity to include the movement and storage of raw materials involved in progress, inventory, and items that are fully furnished.

· Disclose how the company able to track and relate the production, delivery and shipping of goods and services

· Disclose how the company manages to reduce cost and help enhance their long-term efficiency, and at the same time generate value for their stakeholder and clients

· Disclose how the company is able to eradicate the unnecessary costs, movements, and handling to minimize the prices or cost

Compliance agricultural regulations

· Disclose the company's compliance with relevant agricultural regulations of the DA and its attached bureaus, agencies and corporation among others.

RISK FACTORS

An investor should seek professional advice if he or she is uncertain of, or has not understood any aspect of the securities to invest in or the nature of risks involved in buying of securities.

An investor deals in an investment of which may carry a different level of risks.

1. The following is a summary of all the risks that apply to the Issuer and/or this offering. You should carefully consider these risks prior to investing in this offering.

Operating History:
The Issuer has limited or no operating history because the Issuer may have operated for only a short period of time, it has produced little or no profit. There is no assurance that it will ever produce a profit.

Limited Resources/Losses (select all that apply):

	The Issuer has limited resources and will not be able to continue operating without the proceeds from this offering. It is possible that the proceeds from this offering and other resources may not be sufficient for the Issuer to continue to finance operations. The Issuer expects to continue to experience losses from operations and it cannot be predicted when or if the Issuer will become profitable. If the Issuer achieves profitability, it may not be sustainable.
	The Issuer has incurred losses since inception and may incur future losses. The Issuer has not yet generated a profit from operations. As of the date of the most recent financial statements, the Issuer had an accumulated deficit of

However, the Issuer can mitigate said risk by:

Key Personnel

	The Issuer success depends substantially on the services of a small number of individuals
	The Issuer may be harmed if it loses the services of these people and it is not able to attract and retain qualified replacements
	The Issuer's officers, directors, managers and key persons will continue to have substantial ownership and control over the Issuer after the offering
	The Issuer does not maintain key person life insurance on those individuals on whom the Issuer's success depends. The loss of any of these individuals could have a substantial negative impact on the Issuer and your investments.

However, the Issuer can mitigate said risk by:

Inexperience Management (select all that apply):

	None of the Issuer's officers, directors, and/or managers has managed a company in this industry. The Issuer's ability to operate successfully may depend on its ability to attract and retain qualified personnel, who may be in great demand.
	None of the Issuer's officers, directors, and/or managers has experience in managing a development stage of modern farm
	Not Applicable

However, the Issuer can mitigate said risk by:

Past Failures

	Prior to organizing the Issuer, one or more of the Issuer's officers, directors, and/or managers operated a business in which shareholders lost part or all of their investment. The Issuer's ability to operate successfully may depend on its officers, directors, and/or managers to succeed where they have failed before.

However, the Issuer can mitigate said risk by:

Government Regulations:
The Issuer must comply with local and national rules and regulations. If the Issuer fails to comply with a rule or regulation it may be subject to fines or other penalties, or its permit or license may be revoked or suspended. The Issuer may have to stop operation and you may lose your entire investment.

Dilution (select all that apply):

	The price of a share in this offering is significantly higher than the book value of the securities. By participating in this offering, you will incur immediate and substantial dilution of the book value of your investment.
	To the extent outstanding options or warrants to purchase securities are exercised, new Investors will incur further dilution of the book value of their investment
	There are no limits in place to restrict the Issuer's ability to issue securities in the future. If the Issuer issues additional securities, by participating in this offering you may experience further dilution of the value of your investment.

No Existing Market

	Because there is no market for the Issuer's securities, you may not be able to sell your securities or recover any part of your investment. You should not invest unless you can afford to hold your investment indefinitely.

Offering Price

	The offering price of the Issuer's securities has been arbitrarily set and accordingly should not be considered an indication of the actual value of the Issuer.

Underwriter Requirement

	The Issuer may be exempted with respect to the requirement of an underwriting agreement, provided, that the Issuer can show sufficient proof that it has the ability to sell all or substantially all of its securities to the public.

Lack of Investor Control (select if applicable):

	The Issuer's officers, directors, managers, and/or key persons will continue to have substantial control over the Issuer after the offering. As such, you may have little or no ability to influence the affairs of the Issuer.

Other Risks and Risk Management (Briefly describe and how to mitigate)

Risk relating to the Business

- Licenses, permits
- High fixed investment risk
- Regulatory risks
- Biosecurity risk
- Emergencies/disaster risks
- Production Risk
- Supply Chain Risk
- Postharvest Losses Risk
- Disruption in the mobilization of supply
- Market Risk
- Technological changes in management, housing and equipment
- Hazardous material events, e.g. chemical/radiological exposure
- Contractual obligational risks/Cancellation
- Financial Risk
- Litigation

Risks to purchasers associated with corporate actions including:

- Additional issuance of securities
- Issuer repurchases of securities
- A sale of the Issuer or of assets of the Issuers
- Transactions with related parties

Describe any other risks that apply to the Issuer and/or the offering that have not yet been address above. Failure to disclose all material risks may subject the Issuer, its Officers, Directors, Managers or promoters to liability for securities fraud.

BUSINESS INFORMATION

Business Operations

a) **Integrator Responsibilities** (Briefly describe the following)

- Building plans, design and specifications
- Quality day-old chicks/swine/etc
- Broiler feeds and nutrition program
- Medicine and vaccines
- Technical assistance
- Laboratory services
- Information recording materials
- Ready market
- Competitive payment agreement

b) **Contract Grower Responsibility**

- Farm houses and facilities
- Farm security
- Feeds warehouse
- Electricity and water system
- Labor and security
- Farm equipment
- Maintenance of farm facilities, roads and equipment
- Proper farm management

c) **Supply Channel**

Input/Equipment	Source/Supplier	Quantity	Cost per Unit

Disclose contact information and other relevant information of Supplier/s.

d) **Target Buyers**

Product	Name	Volume Requirement	Quantity to be Supplied	Selling Price per unit	Mode of Payment

Disclose contact information and other relevant information of Buyer/s

e) **Farm Operations**

The Issuer (select all that apply):

	Has never conducted operations
	Is in the construction development stage
	Is currently conducting operations
	Has shown a profit in the last fiscal year

Describe in details the how the farm will operate, to include the following:

- Farm size, location, restrictions
- Building Design and Equipment
- Breeder load capacity
- Growth cycle
- Broiler Performance Index
- Harvest Recovery
- Payment Scheme – Incentives and benefits
- Farm Management Practices
- Bio-security protocol
- Finishing and Harvesting
- Cleaning and Disinfection
- Waste Management

Competition

Describe the competition that the Issuer faces, and how the Issuer intends to compete. If the Issuer offers what it considers to be unique good or services, discuss competition from companies that provide similar or substantial goods or services.

Name the Issuer's principal competitors, and indicate their relative size and financial market strengths. Describe the Issuer's strategy, whether to compete by price, service, or some other basis

Employees

The Issuer (select all that apply):

	Has existing Labor Union in the company
	Has existing Collective Bargaining Agreement
	Has existing labor strike

Indicate whether or not any of them are subject to collective bargaining agreements (CBA) and the expiration dates of any CBA. If the registrant's employees are on strike, or have been in the past three (3) years, or are threatening to strike, describe the dispute. Indicate any supplemental benefits or incentive arrangements the registrant has or will have with its employees;

Labor Requirements

Type of Work (e.g. construction, farm preparation, farm work, etc.)	Number of Workers Needed	Wage per person per day	Man-Days	Type of engagement of employees*

*Disclose whether contractual, permanent or seasonal.

Properties

The Issuer (select all that apply):

Property	Own	Lease
Land/Building/Real Estate		
Equipment and other long term assets		
Intangible property such as patents, licenses, copyrights, trademarks, etc.		

Give the location and describe the condition of the principal properties (such as real estate, plant and equipment, mines, patents, etc.) that the registrant and its subsidiaries own. Disclose any mortgage, lien or encumbrance over the property and describe the limitations on ownership or usage over the same. Indicate also what properties it leases, the amount of lease payments, expiration dates and the terms of renewal options. Indicate what properties the registrant intends to acquire in the next twelve (12) months, the cost of such acquisitions, the mode of acquisition (i.e. by purchase, lease or otherwise) and the sources of financing it expects to use. If the property is being leased, indicate and describe the terms and conditions of the lease.

DAR Clearance status

Legal Proceedings of Company, its Subsidiaries and/or Affiliates

Describe briefly any material pending legal proceedings to which the registrant or any of its subsidiaries or affiliates is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities or any other entity.

Transactions with and/or dependence on related parties

Disclose any transactions with and/or related parties

USE OF PROCEEDS

Net Proceeds

f) The net proceeds of the offering are as follows:

	Amount (Php)
Gross Proceeds from the Offering	
Less: Expenses	
SEC Registration Fee	
UP Legal Research Fee	

	Amount (Php)
Documentary Stamp	
Legal Fees	
Auditors Fees	
Others (Specify)	
Net Proceeds from the Offering	

Detailed Use of Net Proceeds

Provide a detailed breakdown on how the Issuer intends to use the net offering proceeds.

Details of Use of Proceeds	Amount	%	Disbursement Period
TOTAL			

Where less than all of the securities to be offered may be sold and more than one use is listed for the proceeds, the registrant shall indicate the order of priority of such purposes and discuss its plans if substantially less than the maximum proceeds are obtained.

If any material amounts of other funds are necessary to accomplish the specified purpose(s) for which the offering is made, the registrant shall state the amounts and sources of such other funds needed.

If the proceeds will be used to pay-off existing debt, disclose the following: _____ Not Applicable

Name of Debtor	Amount of Debt	Interest	Maturity Date
TOTAL			

Description of the debt

Is the debtor related to the Issuer or any of its Directors or Officers?____Yes ____No

If the answer to any of the above is "yes", disclose the relationship between each person and the issuer and the principal terms of each transaction. If assets were acquired from a person, disclose the cost of the asset to the issuer and the method used to determine this cost. Disclose for each person who has been involved in more than one related party transaction, their relationship with the issuer and which of the transactions they have been involved with.

Is the proceeds will be used to purchase real estate property? _____Yes ____No
(Provide information on each property acquired/to be acquired)

Description of Property	
Name of Seller	
Acquisition Cost	
Terms of Payment	

If the answer to any of the above is "yes", disclose the relationship between each person and the issuer and the principal terms of each transaction. If assets were acquired from a person, disclose the cost of the asset to the issuer and the method used to determine this cost. Disclose for each person who has been involved in more than one related party transaction, their relationship with the issuer and which of the transactions they have been involved with.

If any material amount of the proceeds is to be used to acquire assets or finance the acquisitions of other businesses, describe the assets or businesses and identify the persons from whom they will be bought. State the cost of the assets and, where such assets are to be acquired from affiliates of the registrant or their associates, give the names of the persons from whom they are to be acquired and set forth the principle followed in determining the cost to the registrant.

If the proceeds will be used for the construction, provide the following:

Project Name	
Project Cost (Estimate)	
Schedule of Disbursement	
Target Completion Date	
Percentage Completed	

g) If proceeds to this offering is not sufficient to fund the intended use, where will the company source the additional funding? ____ Not Applicable

DESCRIPTION OF SECURITIES OFFERED

Securities of the Registrant

h) The securities being offered are (select all that apply):

	Founder's Shares
	Common Shares
	Preferred Shares
	Others (specify):

(a) State the amount of capital stock of each class issued or included in the shares of stock to be offered:

(b) If the registrant is offering com mon equity, describe any dividend, voting and preemption rights.

(c) If the registrant is offering preferred stock, describe the dividend, voting, conversion and liquidation rights as well as redemption or sinking fund provisions.;

(d) Describe the material rights of common or preferred shares;

(e) Describe any provision in the charter or by-laws that would delay, defer or prevent a change in control of the registrant.

i) These securities have (select all that apply):

	Cumulative voting rights
	Pre-emptive rights to purchase any new issue of securities
	Preference as to dividends or interest
	Restrictions on dividends or other distributions
	Preference over liquidation
	Anti-dilution
	Conversion rights
	Other special voting rights
	Other special rights or preference (specify):

(a) Describe any other material rights of common or preferred stockholders.

(b) Describe any provision in the charter or by-laws that would delay, defer or prevent a change in control of the registrant.

j) Source of the aforementioned shares offered for sale (select all that apply):

	Primary (from the unissued portion of the Authorized Capital Stock)
	Secondary Selling Shareholders

Secondary Offering

k) If any of the securities to be registered are to be offered for the account of shareholder, name each such security holder, indicating the following: ____ Not Applicable

Name of Selling Shareholder	Class of Securities Offered	No. of Shares Offered for Sale	Offer Price	Issue Value

l) The selling shareholder/s (select all that apply):

	Certifies as to the accuracy of any part of the registration statement contributed to
	Certifies that he/she are the legitimate beneficial owner of the securities.

m) Are these securities to be registered under a delay or continuous offering?
_____Yes _____No

Tranche	Class	Offer Price	No of Shares	Amount
			Total Aggregate	

Recent sale of Unregistered or Exempt Securities

Furnish the following information as to all securities of the registrant sold by it within the past three (3) years which were not registered under the Code. Include sales of reacquired securities, as well as new issues, securities issued in exchange for property, services, or other securities, and new securities resulting from the modification of outstanding securities. Indicate whether the issuer received written confirmation from the Commission under SRC Rule 10.1 that such exemptive relief from registration was available and, if so, the date such confirmation was issued:

Class of Securities Sold	Purchasers	Consideration	Exemption from Registration Claimed

Determination of the Offer Price

Discuss the various factors considered in determining the offering price of the securities for registration.

The following factors may be relevant to the price at which the securities are being offered: after-tax earnings, price/earnings multiple, net tangible book value per share.

Dilution

Where **common equity securities** are being registered and there is a substantial disparity between the public offering price and the effective cash cost to officers, directors, promoters and affiliated persons of common equity acquired by them in transactions during the past five (5) years, or which they have the right to acquire, and the registrant is not subject to the reporting requirements of Section 17 of the Code immediately prior to filing of the registration statement, there shall be included a comparison of the public contribution under the proposed public offering and the effective cash contribution of such persons. In such cases, and where common equity securities are being registered by a registrant that has had losses in each of its last three fiscal years, or from inception if shorter, and there is a material dilution of the purchasers' equity interest, the following shall be disclosed:

(1) The net tangible book value per share before and after the distribution. For this purpose, net tangible book value means total assets (exclusive of copyrights, patents, goodwill, research and development costs, pre-operating costs, and similar intangible assets) minus total liabilities.

(2) The amount of the increase in such net tangible book value per share attributable to the cash payments made by purchasers of the shares being offered; and

(3) The amount of the immediate dilution from the public offering price which will be absorbed by such purchasers.

The following does not purport to be a complete listing of all the rights, obligations, and privileges attaching to or arising from the Offer Shares. Some rights, obligations, or privileges may be further limited or restricted by other documents and subject to final documentation. Prospective investors are enjoined to perform their own independent investigation and analysis of the Company and the Offer Shares. Each prospective investor must rely on its own appraisal of the Company and the Offer Shares and its own independent verification of the information contained herein and any other investigation it may deem appropriate for the purpose of determining whether to invest in the Offer Shares and must not rely solely on any statement or the significance, adequacy, or accuracy of any information contained herein. The information and data contained herein are not a substitute for the prospective investor's independent evaluation and analysis.

Terms and Conditions of the Offer

Issue Size	
Offer Shares	
Terms and Manner of Payment	Cash/Installment
Offer Period	
Applications	
Eligible Applicants	
Restriction on Ownership	
Right to accept, reject and scale down applications	
Refunds	
Issuance and Transfer of Taxes	
Restrictions on the Issuance and Disposal of shares	
Trading of Shares	Over the Counter (OTC)

Investor Restrictions

n) Is the offering subject to any other Investor restrictions? ____ Yes ____ No

o) Are the securities subject to any resale restrictions by the Issuer? ____ Yes ____ No

PLAN OF DISTRIBUTION

p) List the person/s who will offer and sell the securities on behalf of the Issuer:

Name	Relationship to Issuer	Address	Tel. No.	Compensation received for selling securities

If the securities are to be offered through the selling efforts of its employees, describe the plan of distribution.

Outline briefly the plan of distribution of any securities to be registered that are to be offered other than through its employee/s

If the securities are to be offered through application of modern technology provide detailed information on how the securities will be traded.

CAPITALIZATION

Capital Stock

Authorized Capital Stock

Type of Shares	Number of Shares	Par Value	Amount	% of Ownership
		Total		

Subscribed Capital Stock

Type of Shares	Number of Shares	Par Value	Amount	% of Ownership
		Total		

OUTSTANDINGSECURITIES AND PRINCIPAL SHAREHOLDERS

Outstanding Securities

q) For each class of the Issuer's securities, indicate the total number of outstanding securities and the total number of securities of the Issuer is authorized to issue. Also, include a description of each class of securities.

Class of Securities	Securities Outstanding	Securities the Issuer is Authorized to Issue
T O T A L		

Stockholders

Original Stockholders

r) Provide the names of the original stockholders, class of securities, number of shares held and percentage of total shares held over outstanding shares.

No	Name	Class of Securities	Shares Held	%
1				
2				
3				
4				
5				
6				
7				
8				
	T O T A L			

Top 20 Stockholders

s) Provide the names of the Top Twenty (20) principal shareholders who beneficially owns at least 10% interest of each class of securities in the Issuer.

No	Name	Class of Securities	Number of Share Held	%
1				
2				
3				
4				
5				
6				
7				
8				
9				

No	Name	Class of Securities	Number of Share Held	%
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
	TOTAL			

Dividends and Dividend Policy

t) Dividends and Dividend Policy

a) Discuss any cash dividends declared on each class of its common equity by the registrant for the two most recent fiscal years and any subsequent interim period for which financial statements are required to be presented by SRC Rule 68 if applicable.

b) Describe any restriction that limits the ability to pay dividends on common equity or that are likely to do so in the future.

c) Describe company's dividend policy and the fact of payment of dividends or the reasons for nonpayment thereof.

BOARD OF DIRECTORS

Directors

d) The table below sets forth each member of the Board of Directors of the Issuer as of the date of the Prospectus:

No	Name	Age	Position	Citizenship	Year Appointed
1			Chairman		
2			Vice Chairman		
3			Director		
4			Director		
5			Director		
6			Director		
7			Director		
8			Director		
9			Director		
10			Director		
11			Director		

No	Name	Age	Position	Citizenship	Year Appointed
12			Director		
13			Independent Director		
14			Independent Director		
15			Independent Director		

Business and Work Experience

e) Provide information on the business and/or professional working experience of the above named Directors for the past five (5) years:

No	Name	Business and/or Professional Work Experience
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		

Disclose in details director's disclosure on self-dealings and related party transactions, if any.

f) Other Directorship of Independent Directors

Name of Independent Director	Reporting Company	Year Appointed

Security Ownership of Directors

The following table shows the security ownership of directors in the common shares of the Company as of_____.

Name	Amount and Nature of Beneficial Ownership		Citizenship	No. of Shares	% Ownership
	Direct	Indirect			

MANAGEMENT

Officer, Manager and Key Person

g) Provide background information for each Officer, Manager and Key Person. The term "Key Person" means a person who makes significant contribution to the business of the Issuer.

Name	
Age	
Position	Treasurer/Chief Finance Officer
Education	
Business Experience	

Name	
Age	
Position	Corporate Secretary
Education	
Business Experience	

Name	
Age	
Position	Assistant Corporate Secretary
Education	
Business Experience	

Name	
Age	
Position	Farm Manager
Education	
Training	

Insert additional table if necessary

Security Ownership of Officers, Managers and Key Persons

The following table shows the security ownership of management in the common shares of the Company as of _____.

Name	Amount and Nature of Beneficial Ownership		Citizenship	Number of Shares	% Ownership
	Direct	Indirect			

Compensation

h) List the compensation paid by the Issuer to the Chief Executive Officers and four (4) most highly compensated officers other than the CEO, all of whom shall be individually named during the last fiscal year:

SUMMARY COMPENSATION TABLE

		Annual Compensation			
	(a) Name and Principal position	(b) Year	(c) Salary (P)	(d) Bonus (P)	(e) Other Annual Compensation
CEO					
A					
B					
C					
D					
E	All other officers and directors as a group unnamed				

Compensation of Directors

(a) Standard Arrangements. Describe any standard arrangements, stating amounts, pursuant to which directors of the registrant are compensated, or are to be compensated, directly or indirectly, for any services provided as a director, including any additional amounts payable for committee participation or special assignments, for the *last completed fiscal year and the ensuing year*.

(b) Other Arrangements. Describe the material terms of any other arrangements, including consulting contracts, pursuant to which any director of the registrant was compensated, directly or indirectly, during the registrant's last completed fiscal year, and the ensuring year, for any service provided as director, stating the amount paid and the name of the director.

i) The Issuer (select all that apply):

	Expects compensation to change in the next year
	Owes compensation for prior years

Arrangements with Officers, Directors, Managers and Key Persons

j) The Issuer (select all that apply):

	Has entered into employment or non-compete agreements with any Officer, Manager, Director or Key Person.
	Plans to enter into employment or non-compete agreements with any Officer, Manager, Director or Key Person

Insolvency Legal Proceedings of Management and Key Personnel

k) An Officer, Manager, Director, Key Person of the Issuer (Put in column if applicable and x otherwise):

Name	Position: D = Director ID – Independent Director O - Officer	Civil	Criminal	Administra-tive	Bankruptcy	Case Details

Certain Legal Proceedings

This section applies to:

- The issuer, its subsidiaries and affiliates
- All Directors and Officers of the Issuer
- All Beneficial Owners of 10% or more of the Issuer's outstanding voting equity and
- All Promoters of the Issuers

l) Have any of the above-listed persons filed or subject of any bankruptcy petition filed by or against any business of which such person was a general partner or executive either at the time of the bankruptcy or within two (2) years prior to that time. [ ] Yes [ ] No

m) Have any of the above-listed persons been named as the subject of a pending felony or misdemeanor criminal proceeding excluding traffic violations or other minor offenses not related to fraud or a financial crime? [ ] Yes [ ] No

n) Have any of the above-listed persons been the subject of an order, judgment, decree, sanction or administrative findings imposed by any government agency, administrative agency, self-regulatory organization, civil court, or administrative court in the last five (5) years related to his or her involvement in any type of business, securities, insurance, or banking activity? ? [ ] Yes [ ] No

o) Are any of the above-listed persons the subject of a pending civil, administrative, or self-regulatory action related to his or her involvement in any type of business, securities, insurance, or banking activity? [ ] Yes [ ] No

p) Has any civil action, administrative proceeding, or self-regulatory proceeding been threatened against any of the above-listed persons related to his or her involvement in any type of business, securities, insurance or banking activity? [ ] Yes [ ] No

Litigation

q) The Issuer (select all that apply):

	Has been involved in litigation or subject to administrative action in the last five (5) years that has had a material effect upon the Issuer's business, financial condition or operations
	Has pending litigation or administrative action that may have a material effect upon the Issuer's business, financial condition, or operations
	Is currently threatened by litigation or administrative action that may have a material effect upon the Issuer's business, financial condition, or operations
	None of the above

Family Relationship

r) Describe any family relationships up to the fourth civil degree either by consanguinity or affinity among directors, executive officers, or persons nominated or chosen by the registrant to become directors or executive officers.

Certain Relationship and Related Party Transactions

s) The Issuer (select all that apply):

	Has made loans to an Officer, Manager, Director or Principal Stockholders within the last two (2) years
	Has one or more outstanding loans with an Officer, Manager, Director or Principal Stockholder in the future.
	Has done other business not associated with this offer with current Officer, Manager, Director, or Principal Stockholder within the last two (2) years
	Plans to do other business not associated with this offering with a current Officer, Manager, Director, or Principal Stockholder in the future

FINANCIAL INFORMATION

Management Discussion and Analysis (MD&A) or Plan of Operation

Registrants that have not had revenues from operations in each of the last two fiscal years, or the last fiscal year and any interim period in the current fiscal year for which financial statements are furnished in the disclosure document, shall in addition to applicable items under subparagraph (2), provide the information in subparagraph (1) hereof.

(1) Plan of Operation

Describe the plan of operation for the next twelve (12) months. This description should include such matters as:

(a) a discussion of how long the registrant can satisfy its cash requirements and whether it will have to raise additional funds in the next twelve (12) months;

(b) a summary of any product research and development that the registrant will perform for the term of the plan;

(c) any expected purchase or sale of plant and significant equipment; and

(d) any expected significant changes in the number of employees.

(2) Management's Discussion and Analysis

MD&A helps explain financial results. A reader of the MD&A should understand the financial results of the registrant's business as discussed in the "Business" section. It shall provide information with respect to *liquidity, capital resources and other information* necessary to understanding the registrant's *financial condition and results of operation*.

The discussion and analysis shall focus specifically on material events and uncertainties known to management that would cause reported financial information not to be necessarily indicative of future operating results or of future financial condition. This would include descriptions and amounts of matters that would have an impact on future operations and have not had an impact in the past, and matters that have had an impact on reported operations and are not expected to have an impact upon future operations.

For both full fiscal years and interim periods, disclose the company's and its majority-owned subsidiaries' top five (5) key performance indicators. It shall include a discussion of the manner by which the company calculates or identifies the indicators presented on a comparable basis.

(a) Full fiscal years

Discuss the registrant's financial condition, changes in financial condition and results of operations for each of the last three fiscal years. If the registrant's financial statement shows losses from operations, explain the causes of these losses and the steps the registrant has taken or is taking to address these causes. This discussion should address the past and future financial condition and results of operation of the registrant, with particular emphasis on the prospects for the future. The discussion should also address those key variable and other qualitative and quantitative factors which are necessary to an understanding and evaluation of the registrant. If material, the registrant should disclose the following:

(i) Any known trends or any known demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in the registrant's liquidity increasing or decreasing in any material way. The registrant shall indicate balance sheet conditions or income or cash flow items that it believes may be indicators of its liquidity condition. The following conditions shall be indicated: whether or not the registrant is having or anticipates having within the next twelve (12) months any cash flow or liquidity problems; whether or not the registrant is in default or breach of any note, loan, lease or other indebtedness or financing arrangement requiring it to make payments; whether or not a significant amount of the registrant's trade payables have not been paid within the stated trade terms. If a material deficiency is identified, the course of action that the registrant has taken or proposes to take to remedy the deficiency should also be indicated. The registrant should identify and separately describe internal and external sources of liquidity, and briefly discuss any sources of liquid assets used.

The term "liquidity" refers to the ability of an enterprise to generate adequate amount of cash to meet its needs for cash. Liquidity generally must be discussed on both a long-term and short-term basis.

(ii) Any events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation;

(iii) All material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

(iv) Any material commitments for capital expenditures, the general purpose of such commitments, and the expected sources of funds for such expenditures should be described;

(v) Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations should be described. If the registrant knows of events that will cause material change in the relationship between costs and revenues (such as known future increases in cost of labor or materials or price increases or inventory adjustments), the change in the relationship shall be disclosed.

(vi) Any significant elements of income or loss that did not arise from the registrant's continuing operations;

(vii) The causes for any material change from period to period which shall include vertical and horizontal analyses of any material item;

The term "material" in this section shall refer to changes or items amounting to five percent (5%) of the relevant accounts or such lower amount, which the registrant deems material on the basis of other factors.

(viii) Any seasonal aspects that had a material effect on the financial condition or results of operations.

(b) Interim Periods

If interim financial statements are included in the registration statement or report, provide a comparable discussion that will enable the reader to assess material changes in financial condition and results of operations since the end of the last fiscal year and for the comparable interim period in the preceding year.

Projected Income Statement

	Year 1	Year 2	Year 3	Year 4	Year 5
Initial Capital					
Cash Inflow					
Less: Cash Outflow					

Financial Ratios

Ratio	Formula	Rate
Return on Investment		
Return on Equity		
Profitability Rate		
Payback Period		

Summary Financial Information

Prospective purchasers of the Offer should read the summary financial data below together with the financial statements, including the notes thereto, included in this Prospectus and "Management's Discussion and Analysis of Results of Operations and Financial Condition". The summary financial data for the _____ year ended _____ and _____ are derived from the audited financial statements of _____, including the notes thereto. The detailed financial information for the _____ years ended _____ are found on page _____ Prospectus and the _____ months ended _____ are found on page _____ Prospectus.

The summary of financial and operating information of _____ presented below as of and for the years ended _____ were derived from the consolidated financial statements of _____, audited by _____and prepared in compliance with the Philippine Financial Reporting Standards ("PFRS"). The financial and operating information of _____ presented below as of and for the _____months ended _____ were derived from the unaudited consolidated financial statements of_____ prepared in compliance with Philippine Accounting Standards ("PAS") 34, "Interim Financial Reporting" and reviewed by _____. in accordance with Philippine Standards on Reviewing Engagements ("PSRE") 2410, "Review of Interim Financial Information performed by the Independent Auditors of the Entity." The information below should be read in conjunction with the consolidated financial statements of _____ and the related notes thereto, which are included in _____ of this Preliminary Prospectus. The historical financial condition, results of operations and cash flows of _____ are not a guarantee of its future operating and financial performance.

	For the years ended _____,			For the _____ months ended _____,	
	20___	20___	20___	20___	20___
	(Audited)			(Audited)	
	(in millions except per share figures or where otherwise indicated)				
Consolidated Statements of Income Data					

	As of the years ended		As of the _____ months ended	
	(Audited)		(Audited)	
	20____	20____	20____	20____
Consolidated Statements of Financial Position Data				

	For the years ended December 31,			For the _____ months ended _____,
	20___	20____	20____	20___
	(Audited)			(Audited)
Cash Flow Data				

Information on Independent Accountant and other Related Matters

External Audit Fees and Services

t) The External Auditor has rendered (select all that apply):

	audit of the registrant's annual financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements for those fiscal years
	Other assurance and related services that are reasonable related to the performance of the audit or review of the registrant's financial statements.
	The audit committee has approved the above mentioned services

u) The aggregate fees billed are shown below

Year	20__	20__
Audit Fees		
Tax Fees		
All Other Fees		

Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

v) The Issuer has no disagreement with its external auditor on any matter regarding (select all that apply):

	Accounting principles or practices
	Financial statement disclosures
	Auditing scope or procedure

(a) If during the registrant's two most recent fiscal years or any subsequent interim period, an independent accountant who was previously engaged as the principal accountant to audit the registrant's financial statements, or an independent accountant who was previously engaged to audit a significant subsidiary, ceased performing services for registrant, disclose the name of the previous accountant or the handling partner in case of a firm, reason/s for the cessation of service and the date of his resignation, dismissal or cessation of performing services for registrant.

(b) Describe disagreements, if there were any, with the former accountant on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure which, if not resolved to the satisfaction of the former accountant, would have caused it to make reference to the subject matter of the disagreement(s) in connection with its report.

(c) If there were any disagreements as described in subparagraph (2), the registrant shall request the former accountant to furnish the registrant with a letter addressed to the Commission stating whether it agrees with the statements made by the registrant and, if not, stating the respects in which it does not agree. The registrant shall file the former accountant's letter as an exhibit to the report or registration statement containing this disclosure

Taxation

w) Describe any material tax consequences to Investors in this Offering:

INDEPENDENT AUDITORS AND COUNSELS

Tax and Legal Matters

All legal opinions/matters in connection with the issuance of each Offer will be passed upon by _____ for the Company. _____ have no direct interest in the Company.

_____ may from time to time be engaged to advise in the transactions of the Company and perform legal services on the basis that _____ provide such services to its other clients.

Independent Auditors

The consolidated financial statements of the Company as at and for the years ended have been audited by _____, independent auditors, in accordance with Philippine Standards on Auditing as set forth in their report thereon appearing elsewhere in this Prospectus.

The Audit Committee of the Company, reviews and monitors, among others, the integrity of all financial reports and ensures compliance with both internal financial management manual and pertinent accounting standards, including regulatory requirements. The Audit Committee also performs the following duties and responsibilities relating to the services of the Company's external auditors:

There is no arrangement that experts and independent counsels will receive a direct or indirect interest in the Issuer or was a promoter, underwriter, voting trustee, director, officer, or employee of the Issuer.

OTHER MATERIAL FACTORS

Describe any other material factors that will or could affect the Issuer or its business or which are necessary to make any other information in this Statement not misleading or incomplete.