

## SAMPLE PHILIPPINES CORPORATION

ACTIVE BUSINESS

Address: Level 27 and 28 ExquandraTower, Lot 1A, Exchange Road conrer jade Street, Ortigas Center, Pasig, 1600 Metro Manila Philippines  
Telephone(s): (+63) 2 87779999  
D-U-N-S Number: 71-879-2567

### IDENTIFICATION & SUMMARY

#### IDENTIFICATION

D-U-N-S Number:	Tax Identification Number(TIN):	E-Mail:
71-879-2567	009-172-027-000	inq@samplephilscorp.com
Registration No.:	Telephone(s):	Website:
CS012345678	(+63) 2 87779999	www.samplephilscorp.com
	Facsimile(s):	
	(+63) 2 87654321	

#### SUMMARY

Type of Business:	Paid-up Capital:	Court Cases:
Corporation	PHP37,456,000.00	Yes
History:	Line of Business:	Employees:
Clear	General Contractors - industrial plant construction	800 Estimated (Total)
Start:	SIC:	Principal:
1976	1629-0500	Juan Dela Cruz
	1542-0100	Chairman
Control:	8711-0400	
1975	1731-0000	
	1711-0401	
	Imports:	
	Yes	

#### Currency

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



#### RISK EVALUATION

Risk Indicator	3
D&B Rating	3A3

#### FINANCIAL SUMMARY

FYE	Dec 31, 2023
Currency	Philippine Peso
Revenue	PHP 2,786,437,030
Net Worth	PHP -1,955,348,334
Total Asset	PHP 1,176,868,289
Total Liabilities	PHP 3,132,216,623
Net Profit after Tax	PHP -191,308,686

#### FINANCIAL RATIOS

Current Ratio	0.29
Quick Ratio	0.16
Profit Margin / Return on Sales	-6.87%
Return on Assets	-16.26%
Total Debt to Net Worth	-160.19%

### RISK ASSESSMENT

Risk Indicator



Risk Level of the Company is : FAIR

High(4) Low(1)

D&B Rating

Financial Strength	Risk Indicator
3A	3
Based on net worth	Fair (Slightly greater than average Risk - Monitor closely)

Former Rating

Undetermined

The Dun & Bradstreet Rating of 3A3 indicates:

A Financial Strength of Philippine Peso 31,950,000 - 212,999,999 (Based on net worth) and a Risk Indicator which is Fair (Slightly greater than average Risk - Monitor closely).

PUBLIC RECORD INFORMATION

COURT CASES

Subject has court case listing based on available D&B records from January 1983 to Jul 23, 2024

Charge Date:	Aug 31, 2011
Charge Number:	102797
Chargee:	BPI/MS INS. CORP.
Other Information:	Nature of Case: Sum of Money (Dismissed)
Charge Date:	Jul 01, 2003
Charge Number:	49954
Chargee:	GOODYEAR STEEL PIPE
Other Information:	Nature of Case: Sum of Money
Charge Date:	Jan 26, 1999
Charge Number:	99-36594
Chargee:	C.C. JR. RENT A CAR
Other Information:	Nature of Case: Sum of Money
Charge Date:	Apr 07, 1997
Charge Number:	55050
Chargee:	PHIL. CHARTER INSURANCE CORP.
Other Information:	Nature of Case: Sum of Money

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

BANKS

Bank Name:	SAMPLE PHILIPPINES BANK CORPORATION
Branch:	Head Office
Address:	13 N Domingo Street City Of San Juan, Metro Manila 1500 Philippines

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

CURRENT INVESTIGATION

INVESTIGATION INFORMATION

On Jul 23, 2024, Juan dela Cruz, Chairman and President, declined all information.

Subject Company is engaged in construction such as industrial plant, buildings, and other structures.

Upon checking in PCAB's online site, the Subject Company was granted a Contractor's License with Principal Classification of General Engineering and Category A under PCAB License No. 12345 and is valid until June 30, 2023.

Based on Note 1 of Audited Financial Statement 2021, the COVID-19 pandemic has affected the company operations due to quarantine measures imposed by the government.

Management still believed that it can overcome pandemic through effective cost control and with a positive equity during these challenging years.

In Note 17, amendment of Articles of Incorporation for the increase in Authorized Capital Stock from PHP50 million to PHP100 million with pre-emptive rights to Stockholders of records as of December 16, 2019... has pending from Securities and Exchange Commission office due to pandemic affected schedules.

In Note 18, the compensation of key management personnel for the year amounted of PHP2,892,000.

Registry details are from the Securities and Exchange Commission (SEC).

External auditor, Peter John De Jesus (No.0987-AR-1), is accredited by SEC.

HISTORY

SAMPLE PHILIPPINES CORPORATION started its operations in 1976 and was registered on Oct 01, 1976 as a Corporation.

It was registered with the Securities Exchange Commission under the registration number of CS012345678, Mandaluyong City, Metro Manila, Philippines.

It general contractors - industrial plant construction. An establishment of about 49 year(s), Juan Dela Cruz, Chairman, currently heads the company.

CHANGES IN LEGAL NAME

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

CAPITAL

Authorized Capital:	PHP149,824,000.00
Issued Capital:	PHP37,456,000.00
Paid-up Capital:	PHP37,456,000.00
Ordinary Shares:	PHP37,456,000.00 at par value 100.00

SHAREHOLDERS AND SHAREHOLDINGS

The following details represent the Full Shareholders List.

ORDINARY SHARES

Name	Country	Shares Held	% of Shareholders
SAMPLE PHILIPPINES HOLDING CORPORATION	Philippines	22,473,400	59.999
SAMPLE PTE LIMITED	Singapore	14,982,300	40.000
Juan Dela Cruz		100	0.000
Jason T. Francisco		100	0.000
Peter San Juan		100	0.000
Total of Shareholders:	5		
Shareholder as at:	Jun 13, 2023		
Shareholding at:	PHP37,456,000		
This information provided by:	stock exchange		

CHANGES IN CAPITAL

The following changes were confirmed by the local registry office.

Date of Change:	Aug 28, 1990
Capital Type:	Authorized Capital
Nature of Change:	increased
From:	PHP20,000,000.00
To:	PHP30,000,000.00
Date of Change:	Jul 14, 2000
Capital Type:	Authorized Capital
Nature of Change:	increased
From:	PHP30,000,000.00
To:	PHP50,000,000.00

LINKAGE



PARENT

Name:	SAMPLE PHILIPPINES HOLDING CORPORATION
DUNS:	722653045
Location:	5th Floor, Pacific Star Building, Sen. Gil Puyat Avenue Salcedo Village, City Of Makati, Metro Manila 1227 Philippines
Holds Shares in Subject:	97.99%

AFFILIATES

Name:	AYALA LAND, INC.
DUNS:	718682222
Location:	Tower One & Exchange Plaza, City Of Makati, Metro Manila 1226 Philippines
Subject holds shares in affiliate:	%
Operates as:	Engaged in real estate construction, development, leasing and se
Name:	SAMPLE PHILIPPINES BUYER CORPORATION
DUNS:	722652575
Location:	8th Floor, AVA Center Tower 3, Bonifacio Global City, City Of Taguig, Metro Manila 1634 Philippines

SUBSIDIARIES

Name:	SAMPLE PHILIPPINES TRANSPORTATION SERVICES CORPORATION
DUNS:	722658804
Location:	3rd Floor, 20 Lansbergh Place, Tomas Morato Avenue corner Scout Castor Street, Quezon City, Metro Manila 1100 Philippines
% of Shares Owned:	Subject holds 90% of shares in Subsidiary
Name:	SAMPLE PHILIPPINES RETAIL CORPORATION
DUNS:	722658580
Location:	Eiffel Building, 8 Rue Cassini Street, Ermita, Manila, Metro Manila 1000 Philippines
% of Shares Owned:	Subject holds 100% of shares in Subsidiary
Name:	SAMPLE PHILIPPINES HOTEL AND CASINOS CORPORATION
DUNS:	722658812
Location:	SPCGC Corporate Office, Sample Hotel and Casino Manila M.H. Del Pilar corner Pedro Gil Streets,, Malate, Manila, Metro Manila 1003 Philippines
% of Shares Owned:	Subject holds 100% of shares in Subsidiary
Name:	SAMPLE PHILIPPINES FOOD CORPORATION
DUNS:	722657848
Location:	JME Building, No. 8982 Ayala Avenue corner Legaspi Street, Legaspi Village, City Of Makati, Metro Manila 1229 Philippines
% of Shares Owned:	Subject holds 95% of shares in Subsidiary
Name:	SAMPLE PHILIPPINES MEDIA CORPORATION
DUNS:	722657624
Location:	24th Floor, JME Building, No. 8982 Ayala Avenue corner Legaspi Street, Legaspi Village, City Of Makati, Metro Manila 1229 Philippines
% of Shares Owned:	Subject holds 100% of shares in Subsidiary

BRANCHES

The principal branch location(s) are as follows:

D-U-N-S:	722930690
Address:	Barangay Balagtas, Santo Tomas, Batangas 4200 Philippines
Location Type:	Office

GROUP

Subject is a member of The Sample Group of Companies.

PRINCIPALS



CORPORATE DIRECTORS

Name:	Juan Dela Cruz
Nationality:	Philippines
Name:	Jenie Ho Dela Cruz
Nationality:	Philippines
Name:	Mila San Juan
Nationality:	United States

EXECUTIVES

Name:	Juan Dela Cruz
Current Title:	Chairman
Other Current Title:	Chief Executive Officer
Name:	Jenie Ho Dela Cruz
Current Title:	Director
Name:	Mila San Juan
Current Title:	Director
Name:	Peter San Juan
Current Title:	Treasurer
Name:	Jason T. Francisco
Current Title:	Company Secretary
Name:	Maria Dela Cruz

Current Title: assistant Company Secretary

## OPERATIONS



### LINE OF BUSINESS

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

### PURCHASES

#### Purchasing Territory

Local: 20%

International: 80%

#### Imports from

Australia

Germany

United States

Finland

Canada

Asia

#### Purchasing Terms

#### Local Purchase Terms:

##### Terms

Open Account 30 to 60 days

#### Import Terms:

##### Terms

Letter of Credit

### SALES

#### Sales Territory

Local: 100%

#### Selling Terms

#### Local Sales Terms:

##### Terms

Contract

Progress Payments

### CUSTOMERS

#### Major Customers

Name/Type	Location
SAMPLE PHILIPPINES TELECOMMUNICATIONS CORPORATION	Philippines
SAMPLE PHILIPPINES VENDOR CORPORATION	Philippines

### SUPPLIERS

Duns No	Supplier Name	Country
722656220	SAMPLE PHILIPPINES ELECTRIC CORPORATION	Philippines
722657913	SAMPLE PHILIPPINES DEVELOPER CORPORATION	Philippines

### PAYMENTS REPORTED

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

DUNS: 722656220

Date: Mar 31, 2023

Payment record: Prompt

Currency:	Philippine Peso
Payment Terms:	30 days
DUNS:	722657913
Date:	Mar 31, 2023
Payment record:	Prompt
Currency:	Philippine Peso
Payment Terms:	60 days
Last Sale:	1 month

EMPLOYEES

Employee(s) - Current

Total Employees: 800 Estimated as at May 17, 2024

ISO CERTIFICATE / TAX INCENTIVES

ISO Certification

Subject was awarded: ISO 9001:2008 on Feb 15, 2022

LOCATION

CURRENT LOCATION

Size of premise: 500 square meter(s)  
Type of Occupation: Owned  
Location: Central business district  
Premises used as: Administrative office

REGISTERED ADDRESS

Level 27 and 28 ExquandraTower, Lot 1A, Exchange Road conrer jade Street, Ortigas Center  
Pasig  
1600 Metro Manila Philippines

FORMER ADDRESS

20th Floor, JME Building  
No. 8982 Ayala Avenue corner Legaspi Street, Legaspi Village  
Makati  
1229 Metro Manila, Philippines

24th Floor, Sample Building  
No. 8888 Testing Avenue corner Example Street, Sampling Village  
Makati  
1229 Metro Manila, Philippines

Level 27 and 28, Exquandra Tower  
Lot 1A, Exchange Road conrer jade Street, Ortigas Center  
Pasig  
1605 Metro Manila, Philippines

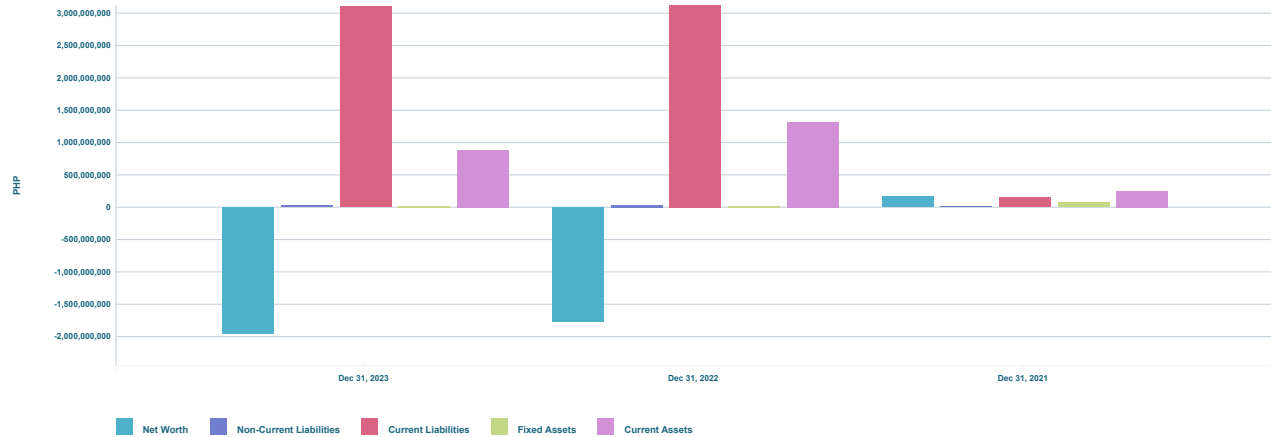
FINANCIAL INFORMATION

COMPARATIVES

Particulars	Fiscal Dec 31, 2019 PHP	Fiscal Dec 31, 2020 PHP	Fiscal Dec 31, 2021 PHP	Fiscal Dec 31, 2022 PHP	Fiscal Dec 31, 2023 PHP
Current Assets	270,163,070	269,639,987	251,226,103	1,317,705,178	886,829,270
Current Liabilities	156,465,771	158,914,587	154,525,193	3,124,147,919	3,102,074,221
Working Capital	113,697,299	110,725,400	96,700,910	-1,806,442,741	-2,215,244,951
Other Tangible Assets	44,955,913	61,482,291	72,759,315	72,483,009	290,039,019
Non-Current Liabilities	0	15,000,000	8,000,000	36,259,295	30,142,402
Tangible Net-Worth	158,653,212	157,207,691	161,460,225	-1,770,219,027	-1,955,348,334
Revenue	646,483,436	544,214,450	700,959,892	1,775,523,391	2,786,437,030

Profit (Loss) After Tax	31,990,088	1,560,227	7,355,304	-13,538,953	-191,308,686
Inventory	171,107,160	176,611,001	154,244,101	0	0
Cash & Bank	20,799,037	10,803,901	12,560,032	138,528,813	93,739,650
Accounts Receivable	76,297,616	70,634,087	62,379,721	907,512,667	411,720,480
Fixed Assets	44,955,913	61,482,291	72,759,315	21,911,735	17,249,445
Accounts Payable	75,251,445	87,983,838	91,285,866	98,022,691	96,246,446
Intangibles	0	0	0	73,630	0

#### HISTORICAL PERFORMANCE: BALANCE SHEET

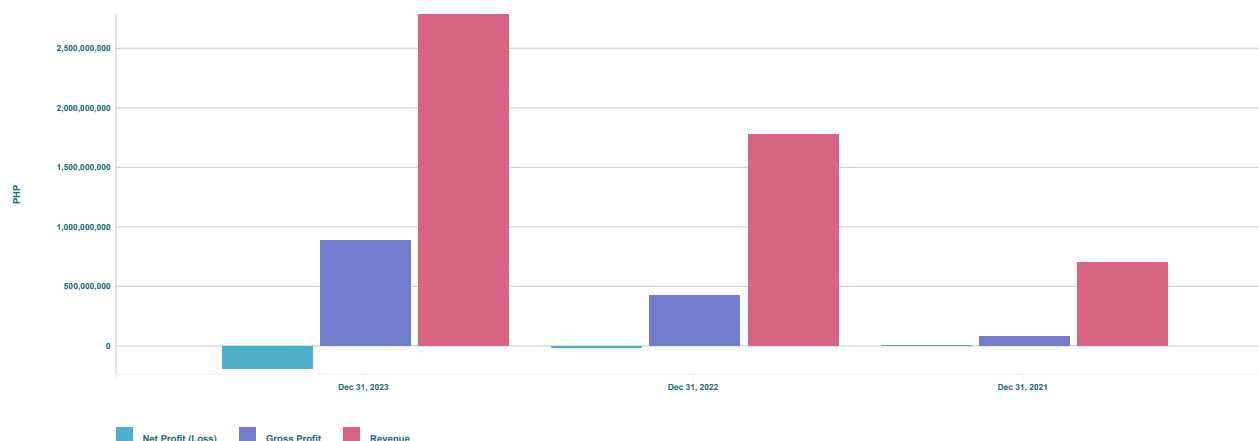


#### BALANCE SHEET

Assets	Fiscal Dec 31, 2019 PHP	Fiscal Dec 31, 2020 PHP	Fiscal Dec 31, 2021 PHP	Fiscal Dec 31, 2022 PHP	Fiscal Dec 31, 2023 PHP
Cash & Bank	20,799,037	10,803,901	12,560,032	138,528,813	93,739,650
Inventory	171,107,160	176,611,001	154,244,101	0	0
Deposit-Short Term	732,350	815,860	311,990	0	0
Accounts Receivable	76,297,616	70,634,087	62,379,721	907,512,667	411,720,480
Other Receivables		0		24,409,355	76,799,045
Prepayments	789,198	476,199	352,991	2,581,095	18,294,104
Deferred Taxation	437,709	410,811	148,160	0	0
Other Current Assets	0	9,888,128	21,229,108	244,673,248	286,275,991
<b>Total Current Assets</b>	<b>270,163,070</b>	<b>269,639,987</b>	<b>251,226,103</b>	<b>1,317,705,178</b>	<b>886,829,270</b>
Leasehold Improvements		0		8,055,352	4,142,165
Plant & Equipment	41,056,716	58,016,339	64,735,128	0	0
Furniture Fixtures & Fitting		0		36,822	24,083
Office Equipment		0		4,839,477	629,411
Assets in Construction		0		8,980,084	12,453,786
Buildings & Buildings Improvements	3,899,197	3,465,952	8,024,187		
<b>Total Fixed Assets</b>	<b>44,955,913</b>	<b>61,482,291</b>	<b>72,759,315</b>	<b>21,911,735</b>	<b>17,249,445</b>
<b>Total Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Long-Term Deposits		0		4,700,000	342,400
Other Assets		0		45,871,274	45,575,193
Deferred Taxation					226,871,981
<b>Total Other Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,571,274</b>	<b>272,789,574</b>
Software				73,630	
<b>Total Intangibles</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>73,630</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>315,118,983</b>	<b>331,122,278</b>	<b>323,985,418</b>	<b>1,390,261,817</b>	<b>1,176,868,289</b>
Liabilities	Fiscal Dec 31, 2019 PHP	Fiscal Dec 31, 2020 PHP	Fiscal Dec 31, 2021 PHP	Fiscal Dec 31, 2022 PHP	Fiscal Dec 31, 2023 PHP
Accounts Payable	75,251,445	87,983,838	91,285,866	98,022,691	96,246,446
Other Payables / Accruals		0		541,398,586	786,000,808
Provision Income Tax	1,791,711	296,662	859,605	40,947,056	0
Lease Liabilities		0		820,900	724,424
Deferred Income	76,297,615	70,634,087	62,379,722	0	0
Other Current Liabilities	3,125,000	0	0	34,699,335	19,094,298
Due to Related Parties				2,408,259,351	2,200,008,245
<b>Total Current Liabilities</b>	<b>156,465,771</b>	<b>158,914,587</b>	<b>154,525,193</b>	<b>3,124,147,919</b>	<b>3,102,074,221</b>

Deferred Taxation	0	0	0	2,035,250
Provident & Pensions	0	32,097,594	25,341,900	
Lease Liabilities	0	4,161,701	2,765,252	
Other Non-Current Liabilities	0	15,000,000	8,000,000	0
<b>Total Non-Current Liabilities</b>	<b>0</b>	<b>15,000,000</b>	<b>8,000,000</b>	<b>36,259,295</b>
<b>TOTAL LIABILITIES</b>	<b>156,465,771</b>	<b>173,914,587</b>	<b>162,525,193</b>	<b>3,160,407,214</b>
Capital	49,750,000	49,750,000	49,750,000	37,456,000
Share Premium	18,000,000	18,000,000	18,000,000	0
Retained Earnings (Loss)	90,903,212	89,457,691	93,710,225	-1,807,601,397
Remeasurement gains/loss				6,105,750
<b>TOTAL EQUITY</b>	<b>158,653,212</b>	<b>157,207,691</b>	<b>161,460,225</b>	<b>-1,770,145,397</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>315,118,983</b>	<b>331,122,278</b>	<b>323,985,418</b>	<b>1,390,261,817</b>

## HISTORICAL PERFORMANCE: PROFIT & LOSS



## PROFIT & LOSS

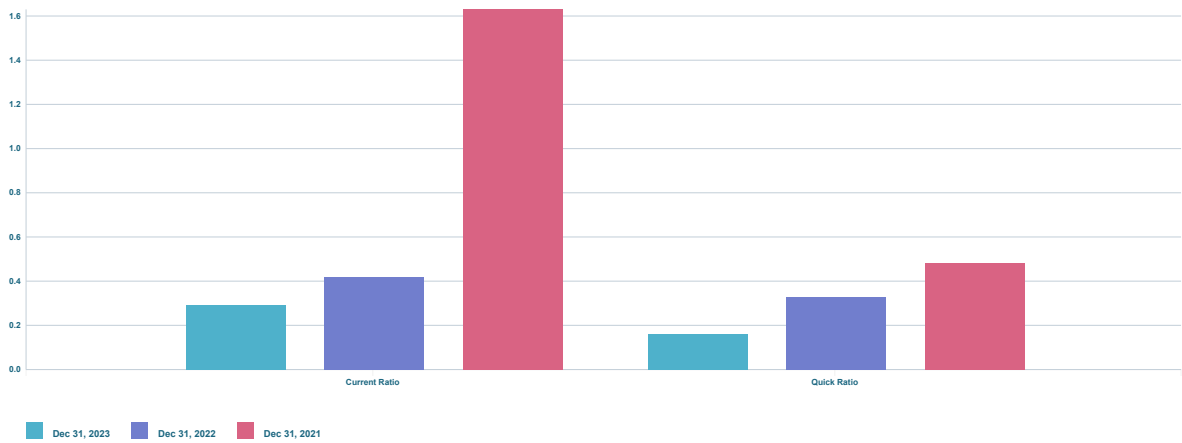
Particulars	Fiscal Dec 31, 2019 12 Month(s) PHP	Fiscal Dec 31, 2020 12 Month(s) PHP	Fiscal Dec 31, 2021 12 Month(s) PHP	Fiscal Dec 31, 2022 12 Month(s) PHP	Fiscal Dec 31, 2023 12 Month(s) PHP
<b>Revenue</b>	<b>646,483,436</b>	<b>544,214,450</b>	<b>700,959,892</b>	<b>1,775,523,391</b>	<b>2,786,437,030</b>
Less: Cost of Sales	-544,097,584	-488,303,550	-622,699,747	-1,352,357,395	-1,898,239,775
<b>Gross Profit (Loss)</b>	<b>102,385,852</b>	<b>55,910,900</b>	<b>78,260,145</b>	<b>423,165,996</b>	<b>888,197,255</b>
Total General Expenditure	-45,568,995	-42,119,335	-54,472,999	-493,209,482	-1,407,551,746
<b>Net Operating Profit (Loss) Before Taxation</b>	<b>56,816,857</b>	<b>13,791,565</b>	<b>23,787,146</b>	<b>-70,043,486</b>	<b>-519,354,491</b>
Other Non-Operating Income		0		114,139,843	172,775,591
Depreciation & Interest	-11,116,731	-11,632,632	-13,980,074	-16,688,254	-12,223,650
<b>Net Profit (Loss) Before Taxation</b>	<b>45,700,126</b>	<b>2,158,933</b>	<b>9,807,072</b>	<b>27,408,103</b>	<b>-358,802,550</b>
Income Tax	-13,710,038	-598,706	-2,451,768	-40,947,056	167,493,864
<b>Net Profit(Loss) after Tax</b>	<b>31,990,088</b>	<b>1,560,227</b>	<b>7,355,304</b>	<b>-13,538,953</b>	<b>-191,308,686</b>
<b>Net Profit (Loss) After Taxation &amp; Extraordinary Items</b>	<b>31,990,088</b>	<b>1,560,227</b>	<b>7,355,304</b>	<b>-13,538,953</b>	<b>-191,308,686</b>
Prior Year Adjustments	-3,097,359	-3,005,748	-3,102,770	0	0
Plus (Minus) Retained Earnings b/forward	62,010,483	90,903,212	89,457,691	-1,794,062,444	-1,807,601,398
<b>Retained Earnings (Loss) c/forward</b>	<b>90,903,212</b>	<b>89,457,691</b>	<b>93,710,225</b>	<b>-1,807,601,397</b>	<b>-1,998,910,084</b>

Accounts are audited by Constantino and Partners.

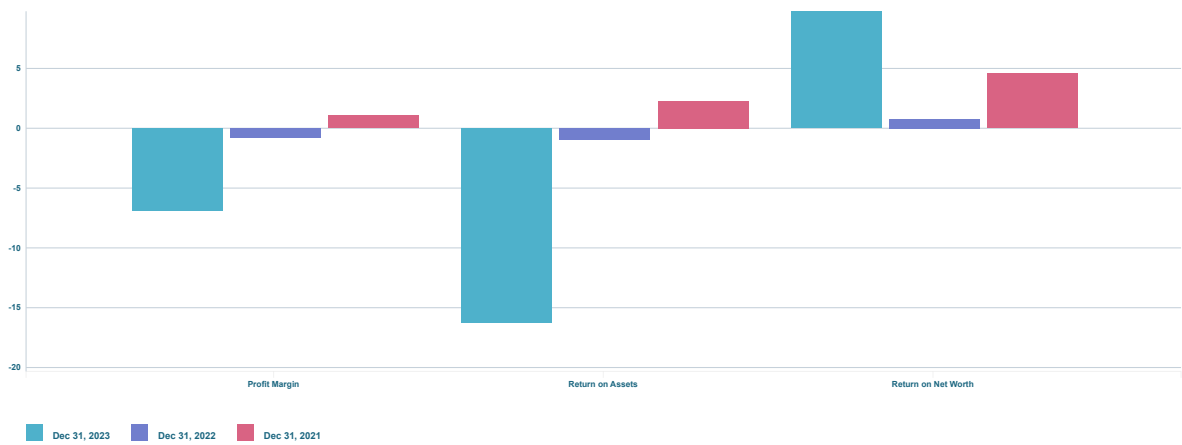
Accounts qualified by auditor: No.



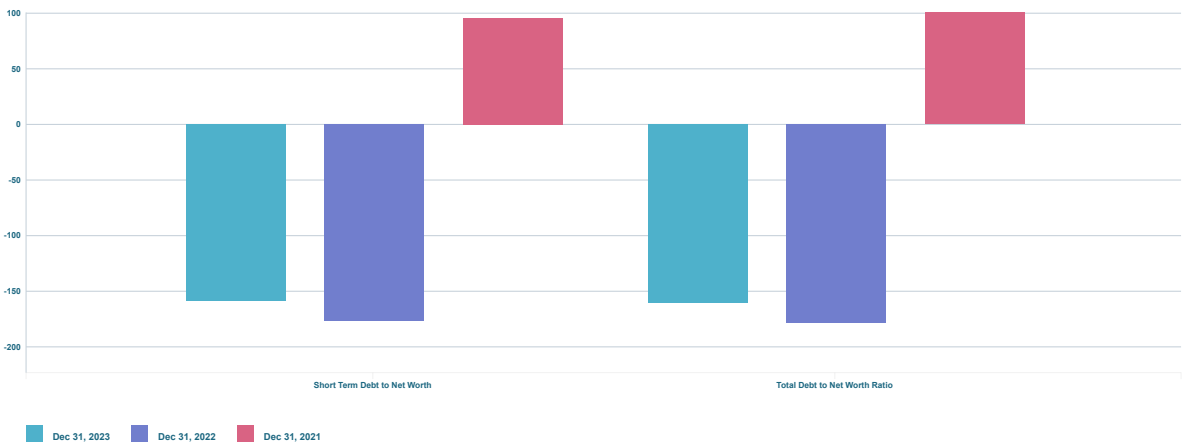
LIQUIDITY RATIOS



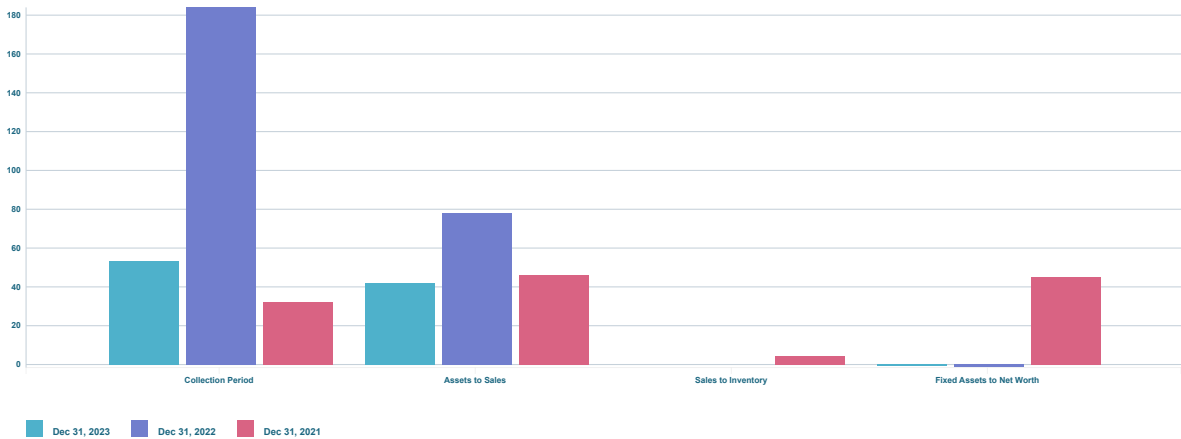
PROFITABILITY RATIOS



DEBT RATIOS



EFFICIENCY RATIOS



RATIOS

Particulars	Dec 31, 2019	Dec 31, 2020	Dec 31, 2021	Dec 31, 2022	Dec 31, 2023
PROFITABILITY RATIOS					
Profit Margin (%)	4.95	0.29	1.05	-0.76	-6.87
Return on Assets (%)	10.15	0.47	2.27	-0.97	-16.26
Return on Net Worth (%)	20.16	0.99	4.56	0.76	9.78
LIQUIDITY RATIOS					
Current Ratio	1.73	1.70	1.63	0.42	0.29
Quick Ratio	0.62	0.51	0.48	0.33	0.16
EFFICIENCY RATIOS					
Collection Period (days)	42	47	32	184	53
Asset to Sales (%)	48.74	60.84	46.22	78.30	42.24
Sales to Inventory (times)	4	3	5	0	0
Fixed Assets to Net Worth (%)	28.34	39.11	45.06	-1.24	-0.88
INDEBTEDNESS RATIOS					
Short Term Debt to Net Worth (%)	98.62	101.09	95.70	-176.48	-158.65
Short Term Debt to Inventory (%)	91.44	89.98	100.18	0.00	0.00
Total Debt to Net Worth (%)	98.62	110.63	100.66	-178.53	-160.19

PARTIAL ESTIMATES

Balance Sheet

Assets	Dec 31, 2018 PHP
Stock	117,870,362
Cash	16,252,043
Other Current Assets	314,454,361
Total Current Assets	448,576,766
Total Fixed Assets	248,771,230
Total Investments	21,882,900
Total Other Assets	75,225,994
TOTAL ASSETS	794,456,890
Liabilities	Dec 31, 2018 PHP
Other Current Liabilities	523,019,328
Total Current Liabilities	523,019,328
Non-Current Liabilities	47,779,641
TOTAL LIABILITIES	570,798,969
Issued Capital	247,969,210
Retained Earnings (Loss) b/f	37,471,418
Net Worth	285,440,628

Full Balance Sheet submitted did not balance.

## Profit & Loss

	Dec 31, 2018 12 Month(s) PHP
Sales / Income	936,620,413
Gross Profit (Loss)	184,844,774
Net Operating Profit (Loss) Before Tax	184,844,774
Net Profit(Loss) before Tax	7,656,796
Net Profit(Loss) after Tax	2,744,773

## CONCLUSION

### FINANCIAL COMMENTARY

Sales was on an uptrend, attributed to the following reasons:

- increased market demand

Net Profit trend was Down, due to the following reasons:

- increase in selling/administrative costs

Net Worth was on a downtrend, due to:

- lower retained earnings as a result of recent losses

## NEWS

Sep 13, 2022

[www.manilatimes.net](http://www.manilatimes.net)

Rebuilding the PH construction industry

AFTER two tumultuous years of a slowdown in construction projects, the Philippine construction industry is making a rapid recovery to make up for lost time.

Experiencing a record-high growth rate in 2021, bolstered by public spending on major infrastructure projects, the Philippine construction industry is expected to continue on an uptrend in 2022.

With construction being prioritized as a pillar of economic recovery, the local government has also allocated 28.1 percent of its fiscal year 2022 total budget to the Department of Public Works and Highways. The Build, Build, Build program also received a new lease on life, with the new administration vowing to continue the country's ambitious infrastructure program.

The positive news and developments have made their rounds across the construction industry, and the optimistic outlook can be felt from the ground up. In Procore's recently released "How We Build Now — Tracking Technology in Asia Pacific Construction" in 2022 benchmark report, about 98 percent of Filipino respondents expressed confidence about industry conditions over the next 12 months.

The Philippines is in a unique position to lead the pack when it comes to laying a digital foundation in construction. In fact, the country has shown itself to be a frontrunner on the digital maturity curve. Of all five markets surveyed in the report, the Philippines stands out for its optimism and rapid technology adoption — a winning formula for future success.

With strong governmental support, increased funding and investment into the local construction industry, there seems to be no stopping the upward trajectory. Though, despite the bright future ahead for the Philippines construction industry, there remain some dark clouds on the horizon.

Caution! Work in progress

High material costs and equipment, the labor shortage and an increasing number of safety incidents continue to plague the construction industry.

The cost of construction materials has soared to their highest level in the last 13 years. The high demand for workers remains, with nearly 6,000 construction workers falling out of work as a result of temporary closures and retrenchments following the pandemic. This past July, a rise in the number of workplace accidents in the country also prompted the House of Representatives to implement measures to criminalize violations of occupational safety and health standards.

## APPENDICES

### CUSTOMER SERVICE

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

**CRIF Philippines, Inc.**

CRIF Building, Lot 22, Block 94, Phase 6, AFPOVAI, R. Papa Street

Barangay Western Bicutan

Taguig City 1630,

Metro Manila, Philippines

Tel. No: +63 (2) 8801-9397

Email Address: [custcare.ph@crif.com](mailto:custcare.ph@crif.com)

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

- Full Company Name
- Full Headquarters Address
- Telephone Number
- Business Identification Number

- Contact Name
- Reference
- Order Date

The information in this report was last updated on Jul 24, 2024

D&B RATING GLOSSARY

The following ratings are available for businesses in Philippines:

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

Financial Strength Indicator

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

Alternate Ratings Used

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

Risk Indicator	Condition	Credit Risk	Interpretation
1	Strong	Minimal risk	Proceed with transaction - offer extended terms if required
2	Good	Low Risk	Proceed with transaction
3	Fair	Slightly greater than average risk	Proceed with transaction but monitor closely
4	Limited	Significant level of risk	Review each case before extending credit and obtain more information. Take suitable assurances before extending credit, guarantees may be needed
-	Undetermined	Undetermined Risk	Insufficient information to assign a Rating

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