

# **MEGAWIDE CONSTRUCTION CORPORATION**

Company's Full Name

**2/F Spring Bldg.,  
Armaiz Ave. cor. P. Burgos St., Pasay City**  
Company's Address

**655-1111**  
Telephone Number

**December 31**  
Fiscal Year Ending  
(Month & Day)

**SEC FORM 17-A**  
Form Type

**December 31, 2016**  
Period Ended Date

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(Secondary License Type and File Number)



If yes, state the name of such stock exchange and classes of securities listed therein:

**Philippine Stock Exchange Common and Preferred Shares**

12. Check whether the issuer:

(a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17.1 thereunder of Section 11 of the RSA and RSA Rule 11(a)-1 thereunder and Sections 26 and 141 of the Corporation Code of the Philippines during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports):

Yes  No

(b) has been subject to such filing requirements for the past 90 days.

Yes  No

1. State the aggregate market value of the voting stock held by non-affiliates of the registrant. The aggregate market value shall be computed by reference to the price at which the stock was sold, or the average bid and asked prices of such stock, as of a specified date within 60 days prior to the date of filing. If a determination as to whether a particular person or entity is an affiliate cannot be made without involving unreasonable effort and expense, the aggregate value of the common stock held by non-affiliates may be calculated on the basis of assumptions reasonable under the circumstances, provided the assumptions are set forth in this Form. (See definition of "affiliate" in "Annex B").

Number of non-affiliate shares as of March 31, 2016	2,138,577,497
Closing price per share as of March 31, 2016	P17.50
Market value as of March 31, 2016	P37,425,106,197.50



**On December 11, 2014, the Prequalification Bids and Awards Committee announced that MWM Terminals successfully prequalified to bid for the Integrated Transport System – South Terminal.**

**Additionally, the Occupational Health & Safety Advisory Services (OHSAS) awarded**

**On September 29, 2015, Megawide's subsidiary, Megawatt Clean Energy Incorporated (MCEI), pursued opportunities in Renewable Energy with the construction and development of a 25MW solar power farm in Silay City. Megawide's strength in construction proved successful in this growing market as this was shortly followed by an 18MW solar power plant in Bataan.**

**Central to Megawide's daily operational excellence is its Safety performance. Its commitment to pursue excellence in Safety was recognized by the Safety Organization of the Philippines and the Occupational Safety and Health Center with**

### ***Description of Issuer***

Megawide is a fast rising construction company in the Philippines, which employs modern Advanced Technology Building Systems (ATBS), such as Pre-cast Concrete and Formwork Systems in its projects. It is the preferred contractor of several major real estate developers for its quality workmanship, efficient delivery of projects, excellent construction safety standards, and its use of ATBS.

### ***Subsidiaries & Affiliates***

As of date, Megawide holds 100% interest in Altria and MLI, 60% in GMCAC and GMI, 70% in MCEI, 51% in MWCCI and MWM, 50% MGCJV, an un

**allied enterprises which may have similar or analogous undertakings or dedicated to services in connection with providing curative and rehabilitative care to sick, diseased or disabled persons; provided that purely professional medical and surgical services shall be performed**





emerging renewable energy technologies for the generation, transmission, distribution, sale and use of electricity, and fuel generated from renewable energy resources.

**First Toledo Solar Energy Corp.**

First Toledo Solar Energy Corp. (First Toledo) was incorporated in the Philippines and registered with the Philippine Securities and Exchange Commission (SEC) on January 26, 2015 which is primarily engaged to promote, market, distribute and sell renewable energy systems and solar energy products on wholesale basis and components and to engage in energy generation, distribution, development of energy and electricity systems using renewable energy and hybrid systems.

**Citicore Infrastructure Holdings Inc.**

Citicore Infrastructure Holdings Inc. (CIHI) was incorporated in the Philippines and registered with the SEC on March 11, 2015 and has not yet started commercial operations as of December 31, 2015. CIHI was established primarily to engage in buying and holding shares of other companies, either by subscribing to





**5. University Tower II - University Tower II is a 31-multi-storey office**

- 18. Belle Grande Casino Phase II** – Expansion of the Belle Grande Entertainment Complex located in Macapagal Ave., Paranaque City with estimated 116,206.72 square meters.
- 19. Studio City** – Studio City is an 18-storey residential condominium located in FCC,

- 31. Cyber Part Tower 1** – A 29-storey BPO building with 3 basement parkings located in Araneta Center, Cubao, Quezon City and owned by the Araneta Group. It has a total lot area of 4,072.65 square meters.
- 32. One World Place** – A 34-storey commercial building with floor area of 46,130.39 located in Fort Bonifacio, Taguig City.
- 33. World Hotel & Residences** – A 38-storey hotel and condominium with total floor area of 44,011 square meters located in Makati City.
- 34. Rockwell Business Center** – A 15-storey building owned by Rockwell-Meralco BPO Venture, a joint venture between Rockwell Land Corp. and Manila Electric Company (MERALCO). The project is located in Meralco Compound, Ortigas Extension. This has a total leasable floor area of 30,287.91 square meters.
- 35. SM Grass Residences Tower 4** – A 40-storey residential building owned by SM Development Corporation with a gross floor area of 135,000 square meters and a total lot area of 13,888.458 square meters located at Nueva Viscaya cor. Misamis and Nueva Ecija Sts., Sto. Cristo, Quezon City.
- 36. Arthaland Tower Substructure** – A 6-level substructure owned by Arthaland Corporation with a total floor area of 12,000 square meters.
- 37. Mactan Newtown STP** – A sewage treatment plant contract with Megaworld Construction Corporation with a total lot area of 1,189.50 square meters and a gross floor area of 4,022.99 square meters.
- 38. Landers Warehouse Balintawak** – A warehouse construction owned by Southeast Asia Retail, Inc. located at Balintawak, Caloocan City.

**43. Le Grand Avenue ABC** – A 2-tower, 5-storey office and commercial building developed by Megaworld Corporation. This is located at Lots 1-4, Mckinley West, Fort Bonifacio, Taguig City with 46,290.85 and 13,500 square meters gross floor area and total lot area, respectively.

**44. Le Grand Avenue DEF** – A 2-tower, 5-storey office and commercial building developed by Megaworld Corporation. With a total floor area of 46,324.18 square meters and a total lot area of 13,500 square meters located at Lots 1-4, Mckinley West, Fort Bonifacio, Taguig City.

**45. Shangrila Salcedo** – With a total floor area of 3,880 square meters, Shang Salcedo Place, a 68-storey residential building is located in Salcedo Village, Makati City, and has 715 residential units.

**46. Hampton M and N** – A 9-storey residential building ownv,x,jj7zOjj7.lfR6x67zj. fR,O,xzyjU.afvx6Ojj7.



Greenhills, San Juan City. 27 Annapolis has a total lot and floor areas of 1,129.60 square meters and 41,584.05 square meters, respectively.

54. **Urban Deca Tower EDSA** – A 44-storey residential building located at Sierra Madre and EDSA, Brgy. Highways Hills, Mandaluyong City owned by Foghorn, Inc. with a total lot area of 866.25 square meters and a total gross area of 27,527.50 square meters.
55. **Mareic Building** – Owned by Greenway Properties Realty Corporation, Mareic Building is a 40-storey office building with 3 basement areas located at 121 Tordesillas Sts., Salcedo Village, Makati City with a total lot area of 911.26 square meters and a gross floor area of 29,422.74 square meters.
56. **DEP ED Phase 2** – Involves construction of school buildings in Regions I, II, III and CAR thru a direct contract with the Department of Education.
57. **Arthaland Tower Superstructure** – A 31-storey office building owned by Arthaland Corporation. The project is located at 7<sup>th</sup> St., Bonifacio Global City, Taguig with a total floor area of 56,652 square meters and a total combined lot area of 2,231.94 square meters.
58. **One Town Square**–Owned by La Fuerza, Inc., One Town Square is 12-storey office building located at Alabang City with a gross floor area of 29,608.80 square meters and a total lot area of 3,729 square meters.
59. **Proscenium Superstructure (Lincoln and Lorraine)** – Developed by Rockwell Land Corporation, Proscenium (Lincoln and Lorraine) is 42 and 44-storey residential building, respectively and four (4) parking floors located at Estrella Cor. JP Rizal Sts., Guadalupe Viejo, Makati City. The project has an estimated total lot area of 36,000 square meters and a combined gross floor area of 88,337.16 square meters.
60. **Urban Deca Tondo** – A mass housing contract with Fog Horn, Inc. which initially focuses on the first four (4) buildings namely, Bui





assets, Shang Properties, Inc. continues to set the pace for premium real estate projects in the Philippines.

**8990 Holdings, Inc.**

8990 Holdings, Inc. is the largest Mass housing developer in the Philippines in terms of units licensed under B.P. 220 from 2011 to 2013, according to the HLURB. The Company has been developing Mass Housing Projects in high-growth areas across the Visayas, Mindanao and Luzon since 2003. 8990's DECA Homes and Urban DECA Homes brands have also gained a strong reputation in the market, resulting in 8990 garnering numerous awards such as Q Asia Magazine's Best Housing Developer for 2012 to

## ***Competitive Strengths***

Megawide believes that its principal strengths are the following:

### **1. Value Engineering through the Use of Modern and Advanced Building Technology**

Megawide was the first to extensively utilize advanced, modern and comprehensive European building systems that reduce construction time and allow for quicker project turn-over.

Megawide employs Formwork Systems, purchased from German company, MEVA Schalungs-Systeme GmbH, in its on-going projects. Formwork Systems are the temporary or permanent moulds, into which concrete or similar materials are poured into, to form the structural elements of a building. The traditional construction process utilizes timber or plywood formworks. For its projects, Megawide's Formwork Systems are 100% wood-free, all plastic facing. These are nailable like plywood, but maintain structural rigidity. These are also re-usable, putting an end to plywood wastage, and do not swell or shrink like plywood. Megawide utilizes the following Formwork Systems in its existing projects:

QQSlab Formworks

QQWall Formworks

QQColumn Formworks

QQCircular Formworks

QQClimbing Formworks

Megawide also uses Pre-Cast Concrete Systems purchased from Finnish company, Elematic. The European Pre-Cast Concrete Systems which Megawide employs in its current projects, has the inherent advantages of:

QQReducing cost

QQShortening the construction period

QQImproving quality

QQIncreasing project volume

QQEnvironment friendly

The following table is a summary of the advantages of Megawide's High Technology Building Systems over traditional construction methods:

	<b>Traditional Construction</b>	<b>Megawide</b>	<b>Advantages</b>
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			Longer lifespan Easy assembly lock and formwork clamp
Pre-Cast Concrete	Concrete Hollow Blocks	Pre-cast walls	Precise, smooth and even curing, high quality, energy saving and ecological
	Traditional Concrete Beams, Columns, Slabs	Pre-cast beams, columns, Slabs	Savings in steel and partition wall materials, extra long spans for design flexibility, accurate dimensions and strand locations for less work-on site

**Megawide's 12-hectare fully-automated and pre-cast concrete manufacturing complex is the largest and most advanced in the country and**

highly effective personnel and experienced and well-trained professionals. It also has a disciplined and responsible management team that has effectively surpassed challenging business situations.

**5. Financial Strength and Ability to Raise Financing at Competitive Costs**

Megawide believes it has a strong balance sheet. As a result, it has the ability to secure clean loans at competitive costs.

**6. AAA and Large B Contractor’s License**

Megawide has an AAA Contractor’s License from the Philippine Contractors Accreditation Board (PCAB). This is the highest classification and category for a construction company as of December 31, 2016, which qualifies Megawide to bid for private projects with no limits on contract value. Likewise, Megawide obtained Large B classification for government registration which qualifies Megawide to participate in large infrastructure projects such as highways, roads and bridges, piers and airports, railroads, waterworks and power plants.

**7. Young, Modern and Branded Fleet of Building Equipment**

Megawide owns and maintains a young, modern and branded fleet of tower cranes and earthmoving equipment to ensure maximum efficiency and minimum down time during construction.

***Suppliers***

Megawide sources its raw materials, primarily steel, cement and aggregates from external suppliers who are reliable and known in the construction industry. In selecting its suppliers, it considers quality, pricing, and efficient delivery of raw materials. It also does not depend on one or a limited number of suppliers for raw materials and none of its major suppliers are its affiliates. Suppliers usually give Megawide a 60-90 day payment period. Below is a list of Megawide’s major third party independent suppliers:

<b>Name of Supplier</b>	<b>Raw Material Supplied</b>
Steel Asia Manufacturing Corp.	Steel
Phases Electrical Contractor	Subcontractor of MEPPF
Aluace Corporation	Aluminum works
GDB Construction	Civil works
International Elevator & Equipment, Inc.	Mechanical works
Sofaire System Enterprises	Subcontractor of MEPPF
Cummins Sales & Service Phil., Inc.	Electrical works
MSTM Foundation Specialist, Inc.	Site Development works
Eagle Cement Corporation	Cement
MC Montgear Electromech Corp.	Plumbing and Sanitary works

In order to mitigate the risk of price volatility in the market, Megawide has entered into long-term contracts with its major suppliers to secure raw materials at a fixed price.

***Quality Control***

**Megawide's General Specifications of work quality are in accordance with the ASTM, ANSI**





**2. Significant competition in the construction industry could adversely affect Megawide's**

requirements for timely completion. These warranties are typically covered by a guarantee bond, surety bond or performance bond.

7.

**12. Injuries or damages to third parties could arise from construction accidents.**

Megawide adopts the European Standard on Safety Scaffoldings. Under this standard, safety scaffoldings are built in accordance with the British Standard (BS 5973), which sets out performance requirements for working scaffolds and permissible stress design method. The working scaffold provides a safe workplace with safe access suitable for the work being done. Megawide utilizes German Scaffoldings such as MEVA Automatic Climbing Scaffold, Shoring Tower and other Folding Scaffoldings, which were built in accordance with BS 5973. It also strictly implements wearing of proper full body protection gear in accordance with the Zero Accident Safety Program. The program is adopted in all job sites to prevent worker injury under a “Zero Injury” or “Accident” program, which means that accidents or serious injuries to workers can be successfully prevented. Moreover, as part of the project safety program, a Safety Engineer is assigned to each construction site to ensure employee awareness.

**13. A slowdown in the Philippine economy could adversely affect Megawide.**

This risk is beyond the control of Megawide.

**14. Political or social instability could adversely affect the financial results of Megawide.**

This risk is beyond the control of Megawide.

**15. Megawide is required to obtain various licenses for its construction business.**

The revocation or non-renewal of these permits and licenses may have a material adverse effect on Megawide’s operations. To avoid work stoppage or disruption, Megawide ensures that it is always compliant with the necessary permits required by various licensing authorities.

**16. Foreign Exchange Controls**

Any foreign exchange controls that may be imposed byol js cojzU..lfr,zzfjx,O6vx56zj7.. fRO5x85j68O



**In addition to the foregoing office spaces, Megawide also leases properties needed for its**

December Josefino V.  
1, 2012

Prosecutor recommended the filing of criminal case. Mr. Testa was apprehended while the



The Final Award is as follows:

**“WHEREFORE, the Tribunal judgment:**

- 1. upon the Claim, in favour of Claimant Megawide Construction Corporation and against Respondent Elpidio S. Uy, doing business under the name and style of “Edison Development and Construction,” directing Mr. Uy, upon finality of this Final Award, to pay Claimant the following sums:**
  - (a) ₱11,723,373.22 in unliquidated downpayment;**
  - (b) ₱4,857,862.00 representing the value of unreturned formworks;**
  - (c) ₱**

b. **Mariefel A. Laguardia versus UCPB General Insurance Co. Inc./ CA-G.R. SP No. 137908, Court of Appeals, Eleventh Division.**

**The Petition for Review filed by Megawide with the Court of Appeals (CA G.R. SP No. 139114) was dismissed. Thus Megawide filed a petition with the Supreme Court, docketed as G.R. SP No.221725.**

**On January 5, 2016, Megawide Construction and Elpidio S. Uy signed a Compromise Agreement with Release, Waiver and Quitclaim. On th**







<b>2015</b>		
First Quarter (Jan. – Mar.)	8.80	7.62
Second Quarter (April – June)	8.20	5.88
Third Quarter (July – Sept.)	6.60	5.10
Fourth Quarter (Oct. – Dec.)	7.30	5.50
<b>2016</b>		
First Quarter (Jan. – Mar.)	6.44	5.50
Second Quarter (April – June)	6.89	6.19
Third Quarter (July – Sept.)	15.92	6.60
Fourth Quarter (Oct. – Dec.)	16.30	14.22

The closing price per share of Megawide’s common shares as of December 31, 2016 was P14.80.

### **Holders**

As of December 31, 2016, there are 2,138,577,497 common shares outstanding registered in the name of the following:

	<b>Stockholder</b>	<b>Number Of Common Shares Held</b>	<b>Percentage Of Total Shares (%)</b>
1.	Citicore Holdings Investment, Inc.	1,362,957,505	56.804
2.	Pcd Nominee Corporation (Filipino)	715,316,191	29.812
3.			

26.	Guillermo F. Gili, Jr.	246	Nil
27.	Florentino A. Tuason, Jr.	246	Nil
28.	Hector A. Sanvictores	190	Nil
29.	Danilo G. Bagasin	100	Nil
30.	Joselito C. Herrera	100	Nil
31.	Owen Nathaniel S. Au Itf : Li Marcus Au	19	Nil

<b>March 9, 2016</b>	<b>February 23, 2016</b>	<b>Preferred Shares</b>	<b>P70,250,000.00</b>	<b>March 3, 2016</b>
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private sector led projects that continue to grow. We remain positive that utilizing our pre-cast facilities, German formworks system and modern

**Aero and aero-related revenues comprise 72% of the total airport revenues in 2016. Non-aero related revenues, which comprise 28% of the 2016 airport revenues, increased by P192 million or 57% in 2016 primarily due to new concessionaire contracts and advertisements from Jollibee, Suyen Corp., Starbucks, Bigby's Quality Food, Ulli's Streets of Asia and the revamping of contract with Cesar's Foodland Inc .**

compared to 2015 income tax due to the expiration of the Parent's Income Tax Holiday (ITH) Incentive in May 30, 2015 and growth in construction earnings in 2016.

**Net Income increased by 30% or P446 million**

The Group's Consolidated Net Profit increased by P446 million compared to the same period in 2015 due to strong earnings from both construction and airport operations.

**Financial Condition**

***Review of financial condition as of December 31, 2016 as compared with the financial condition as of December 31, 2015***

**Current Assets decreased by 7% or P1.52 billion**

The following discussions provide a detailed analysis of the decrease in current assets:

**Cash and cash equivalents increased by 91% or P2.99 billion**

Cash inflow from operating activities of the Group amounted to P5.61 billion, P3.869 billion of which pertains to the Parent Company and P1.92 billion from the airport operation. The increase in operating cash inflow of the Group is mainly attributable to increase in revenue, efficiency in collecting its receivables and cash management in paying its suppliers. For investing activities, total cash used up to fund the construction of Cebu Airport Terminal 2, procure construction equipment, temporarily place cash to higher yielding investments and infuse cash to unconsolidated entities such as Southwest terminal amounted to P3 billion. Meanwhile, cost to reacquire and sell treasury shares of the Parent amounted to P1.95 billion. In 2016, the Parent purchased 410,842,702 common shares held by Sybase Equity Investment Corporation for a total consideration of P4.12 billion. On October 2016, 150 million of the treasury shares were resold.

**Financial assets at fair value through profit or loss decreased by 22% or P1.31 billion**

The decrease is due to reclassification of placements which matured at end of year but were reinvested in the next banking day of 2017.

**Trade and other receivables decreased by 37% or P2.88 billion**

Decrease is primarily due to collection of progress billings of construction receivables as spike in revenue occurred towards the last quarter in 2015 while collection of which were received in early 2016.

**Construction materials increased by 54% or P159 million**

The increase is due to voluminous purchases of construction materials as a result of the increase in projects' requirement for both current and new projects. In addition, finished goods of the precast plant that were not yet delivered to the construction sites as of the end of 2016 also contributed to the increase in inventory.

**Costs in excess of billings on uncompleted contracts – net decreased by 15% or P539 billion**

The decrease is typically due to realization of catch up of billings versus actual cost incurred



**Trade and other payables decreased by 10% or P655 million**

The Parent paid its suppliers and subcontractors for its solar farm projects as these projects came into completion in 2016. The Parent also continue to benefit from the extended credit terms as a result of the Parent's growing business relationship with its suppliers.

**Advances from customers decreased by 24% or P414 million**

The decrease is due to the recoupment of downpayment from customers as a result of higher revenue generated by the Parent.



**Finance Costs increased by 26%**

**Trade and other receivables – net increased by 65% or P3.07 billion.**

Increase is primarily due to the increase in contract receivables which is proportionate to the



equipment, based on certain percentage of the contract price. The initial downpayment will eventually be recouped or deducted from the amount payable of GMAC either in pro-rated basis or in full once billed by the contractor and supplier.

Portion of increase in non-current assets also includes P112.36 million deferred transaction cost from GMCAC loan which will be treated as discount on the related debt upon drawdown.





There have not been any seasonal aspects that had a material effect on the financial condition or results of operations of Megawide.

### Cash Flows

The following table sets forth information from Megawide's pro forma statements of cash flows for the period indicated:

<b>(Amounts in P millions)</b>	<b>For the years ended December 31</b>	
	<b>2016</b>	<b>2015</b>
<b>Cash Flow</b>		
Net cash provided by (used in) operating activities	5,605	3,380
Net cash used in investing activities	(3,010)	(6,187)
Net cash provided by financing activities	369	1,651

### Key Performance Indicators

Megawide's key performance indicators (KPIs) are listed below:

<b>Amounts in billion P, except ratios and Earnings per Share</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Construction Order Backlog	P 38.49	P39.06	P 22.63
Current Ratio <sup>1</sup>	1.83	1.78	.90
Net Debt to Equity Ratio <sup>2</sup>	.91	.80	.77
Book Value Per Share <sup>3</sup>	4.52	4.35	9.32
Earnings per Share <sup>4</sup>	.57	.41	.39
Return on Assets <sup>5</sup>	.04	.03	.05
Return on Equity <sup>6</sup>	.12	.09	.09
Gross Profit Margin <sup>7</sup>	.22	.21	.17

Notes:

- (1) Current Assets / Current Liabilities
- (2) Interest bearing loans and borrowings less cash and cash equivalents and financial assets valued through profit or loss / Stockholder's Equity
- (3) Total Equity / Issued and Outstanding Shares
- (4) Net Profit / Issued and Outstanding Shares
- (5) Net Profit / Average Shares
- (6) Net Profit / Average Equity
- (7) Gross Profit / Revenue

The KPIs were chosen to provide management with a measure of Megawide's sustainability on revenue growth (Construction Orders Backlog) financial strength (Current Ratio and Debt to Equity Ratio), and profitability (Earnings per Share, Return on Assets, Return on Equity, Gross Profit Margin).

Construction Orders Backlog corresponds to the value of any unfinished project phases. This provides a basis for near-term future source of production and revenues of Megawide. Construction Order Backlog tends to increase when booked construction contracts or orders increase. A larger Construction Order Backlog is indicative of higher profit in the future.

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4.

The table below sets forth the officers of Megawide as of December 31, 2016.

**Executive Officers Who Are Not Directors**

	<b>Name</b>	<b>Age</b>	<b>Citizenship</b>	<b>Position</b>	<b>Term of Office</b>	<b>Directorships Held in Other Companies/ Business Experience</b>
1.	Louie Ferrer	40	Filipino	VP for Marketing -since November 22, 2010 Corporate Information Officer - since February 16, 2011	Yearly	Managing Director, MagicWorx Licensing Inc. Former Associate Marketing Engineer, OCB International Co., Ltd









**Warrants and Options**

There are no outstanding warrants and options held by any of Megawide's directors and executive officers.

**Item 11. Security Ownership of Certain Beneficial Owners and Management**



### ***Voting Trust Holders of 5% or More***

There is no voting trust arrangement executed among the holders of 5% or more of the issued and outstanding shares of common stock of Megawide.

### ***Change in Control***

There are no arrangements entered into by Megawide or any of its stockholders which may result in a change of control of Megawide.

### **Item 12. Certain Relationship and Related Transactions**

<b>RELATED PARTY CATEGORY</b>	<b>AMOUNT OF TRANSACTIONS</b>	<b>OUTSTANDING RECEIVABLE (PAYABLE)</b>
<b>Ultimate Parent Company</b>		
Cash advances obtained	865,552,193	879,951,560
<b>Shareholders:</b>		
Revenue from services	-	6,433,075
Advances obtained	801,841	-
<b>Minority shareholders and their affiliates:</b>		
Airport operator's fee	22,720,062	-
Advances obtained	(26,751,350)	(134,822,573)
<b>Associate:</b>		
Revenue from services	102,433,524	747,599,683
Advances granted	(54,050)	-
Advances obtained	20,000,500	-
<b>Related Parties Under Common Ownership:</b>		
Rent income	267,857	263,393
Revenue from services	2,520,320,414	167,088,575
Advances from customers	39,660,186	-
Rent expense	(2,911,697)	-
Advances granted	( 3,833,288)	62,483
Advances obtained	(1,095,445)	(6,919,382)
Retirement Fund	(16,590)	3,933,315
Sale of land	(136,340,000)	33,902,500

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**PART V – EXHIBITS AND SCHEDULES**

**Item 14. Exhibits and Reports on SEC Form 17-C**





construction equipment held under finance leases amounted to P405,570,905. Outstanding liabilities for the finance leases as of December 31, 2016 amounted to P273,816,792.

#### **Leased Properties**

Megawide is leasing the 1,493 sq. m. property at N. Domingo St., Barangay Valencia, Quezon City where its corporate office is located from Megapolitan. The lease agreement is valid until January 5, 2018 and Megawide pays a monthly rental of P240,867. The lease agreement with Megapolitan was renewed for additional 2 years. Megawide leases an office space from Philwide with a monthly rental of P1,000.00. It also leases an office space from Philwide. Megawide pays a rental of P1,000.

In addition to the foregoing office spaces, Megawide also leases properties needed for its operations such as the lease agreement with:

<b>Date</b>	<b>Lease</b>	<b>Duration</b>	<b>Location</b>	<b>Area</b>	<b>Monthly Rental</b>
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	<b>Corp.</b>				<b>7% escalation every year.</b>
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Agreement, the parties defined the business of GMCAC, the required manpower support from each shareholder, the composition of the board, formation of committees and the management team for the orderly management of the MCIA Project, conduct of board and shareholder meetings as well as restrictions on the transfer rights of the stockholders and issuance of additional shares.

**b. Reports on SEC Form 17-C\*\***

August 22, 2016	List of Top 100 Stockholders as of September 30, 2015
September 13, 2016	Foreign Ownership Report and Report on the Number of Stockholders, both as of August 30, 2016
September 14, 2016	Publication regarding SEC's approval of request to amend the Corporation's Definitive Information Statement
September 21, 2016	Clarification of news article entitled, "Megawide planning to sell shares" published in The Standard (Internet edition)"
September 21, 2016	Press Release entitled, "Megawide Poised for Infrastructure Leadership"
September 21, 2016	Disclosure on the Board Resolutions approved during a regular meeting of the Board of Directors
September 21, 2016	Disclosure of the approval of amendments to Article Second (B) of the Articles of Incorporation by the Board of Directors and the stockholders
September 21, 2016	Election of members of the Board of Directors and officers of the Corporation
October 04, 2016	Clarification of news article entitled, "SMC, Ayala to compete for NAIA project" published in Malaya Business Insight.
October 10, 2016	Foreign Ownership Report and Report on Number of Stockholders as of September 30, 2016.
October 11, 2016	Certificate of Independent Director: Hilario G. Davide, Jr.
October 13, 2016	Certificate of Independent Director: Leonilo G. Coronel
October 19, 2016	Public Ownership Report as of September 30, 2016
October 19, 2016	List of Top 100 Stockholders as of September 30, 2016
November 02, 2016	Disclosure on the signing of Placing Agreement between Megawide Construction Corporation, CLSA Limited and First Metro Investment Corporation.
November 09, 2016	Foreign Ownership Report and Report on the Number of Shareholders, both as of October 31, 2016.
November 16, 2016	Third Quarter Report as of September 30, 2016.



**SIGNATURES**

on 143 of the

Pursuant to the requirements of Section 17 of the Code and Section

By

EDUARDO C. COLOMBA  
Principal Executive Officer

EDUARDO C. COLOMBA  
Principal Executive Officer

EDGAR B. SAAYTORA

EDGAR B. SAAYTORA

SUBSCRIBED AND SWORN TO before me this 05 2011 month of August

EDGAR B. SAAYTORA  
Notary Public

EDGAR B. SAAYTORA  
Notary Public

NAME	ADDRESS	DATE	REMARKS
EDGAR B. SAAYTORA	Notary Public	August 05, 2011	Subscribed and Sworn to before me
EDUARDO C. COLOMBA	Principal Executive Officer	August 05, 2011	Subscribed and Sworn to before me
EDGAR B. SAAYTORA	Principal Executive Officer	August 05, 2011	Subscribed and Sworn to before me

Notary Public

Dec. No. 24

Commission Expires

Notary Public

Handwritten notes and signatures at the bottom of the page.













