



March 4, 2014

Philippine Stock Exchange, Inc.
Philippine Stock Exchange Center
Exchange Road, Pasig City

Attention : **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen :

Please be informed that at the regular meeting of the Board of Directors of Phinma Corporation (the "Corporation") held today, the following were discussed and approved :

1. Approval of the audited financial statements for the year ended December 31, 2013. Please see attached page for more information.
2. Declaration of a 4% regular cash dividend equivalent to P0.40 per share, payable on April 15, 2014 to shareholders on record as of March 20, 2014.
3. Scheduling of the Corporation's 2014 Annual Shareholders Meeting on April 11, 2014, 3:00 pm at Ballroom 1, 3rd Floor, Mandarin Oriental Manila, Makati Avenue, Makati City. Shareholders of record as of March 18, 2014 are entitled to notice and to vote on matters arising during the meeting.
4. Approval of the Agenda for the forthcoming Annual Shareholders Meeting as follows :
 - a. Call to Order
 - b. Proof of Notice and Determination of Quorum
 - c. Minutes of the Previous Meeting
 - d. Annual Report of Management and Ratification of all acts of the Board of Directors and management since the last Annual Shareholders Meeting
 - e. Election of Directors
 - f. Appointment of External Auditor
 - g. Renewal of Management Contract
 - h. Other Matters
 - i. Adjournment

Very truly yours,


JUAN J. DIAZ
Corporate Secretary

PHINMA CORPORATION CY 2013 RESULTS

Consolidated net income of the Corporation for CY 2013 amounted to P 261.7 million, compared to a loss of P 91.6 million the previous year. Income attributable to equity holders of the parent amounted to P 224.0 million in 2013.

Revenues of Phinma Corporation increased by 6% to P 4.8 billion. Revenues of Union Galvasteel Corporation (UGC) climbed 9% to P 3,171 million from P 2,911.0 million. As a result, UGC ended the year with net income of P 103.8 million, a 48% improvement over the previous year.

Phinma Education Network (PEN) registered an increase in income from P 103.9 million to P 160.8 million, as enrolment grew 16% to 31,114 students. In early 2013, PEN expanded Cagayan de Oro College, Inc.'s Basic Education Department and established a new Araullo University campus located in the Southern district in Cabanatuan.

During the period, volume of Fuld & Co. and Fuld Philippines grew 10% from combined revenues of P 471.3 million to P 519.8 million for the same period last year. However, the companies posted a combined net loss of P 35 million mainly due to one-off expenses to launch its research business in Asia.

In the area of affordable housing, Phinma Property Holdings Corporation (Phinma Properties) increased its revenue by 18% to P 1,042 million but ended the year with a modest net income of P 15.5 million.

Trans-Asia Oil and Energy Development Corporation (Trans-Asia Oil) continued to post positive operating results. Equitized income from Trans-Asia Oil amounted to P 150.2 million, up 22% from last year's equitized income of P 123.5 million.

Phinma Corporation ended the year with cash of P 1.4 billion, total assets of P 10.0 billion and equity of P 6.4 billion.