



**Creating  
Better Value,  
Building  
Better Lives**

2022 Sustainability Report

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## Interactive User Guide

The PHINMA Corporation 2022 Sustainability Report is created in interactive PDF. This allows the viewer to navigate the publication.

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## About this Report

This Sustainability Report presents the sustainability performance of PHINMA Corporation (PHINMA) measuring our material issues under the triple bottom line of economic, social and environmental impacts in its areas of operation.

The report covers the Company's operation for the calendar period January 1 to December 31, 2022 and was prepared in accordance with the Global Reporting Initiative (GRI Standards: Core option). This is the Company's 4<sup>th</sup> Sustainability Report.

A copy of this Report may be downloaded at <https://www.phinma.com.ph/sustainability/>. Inquiries and concerns related to this report may be sent to the following:

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Message to Stakeholders

# Building Better Value for All



**RAMON R. DEL ROSARIO, JR.**  
Chairman of the Board and Chief Executive Officer



**CHITO B. SALAZAR**  
President and Chief Operating Officer

Dear Shareholders,

PHINMA demonstrated strong top line growth in 2022 exhibiting resilience as it implemented strategies to adjust its businesses to continue to deliver essential goods and services to make lives better for our stakeholders. This is despite the disruption of global supply chains, high inflation and high interest rate regimes following the Russia-Ukraine war which significantly affected world economies. A strong US Dollar in response to US Fed rate hikes posed additional challenges to local producers importing raw materials. Despite the volatile global environment, we continue to invest to make a difference, harnessing our businesses for the better so that we can further our mission of providing families and communities with the essentials of a dignified life.

In 2022, your Company posted consolidated revenues of ₱17.7 billion, a 10% increase over the previous year. Consolidated net income declined to ₱1.5 billion as our strategic business units adjusted to the challenges posed by the volatile global environment. PHINMA Education Holdings, Inc. (PHINMA Education) had record enrollment while the continued revision in school opening schedules as well as increased costs from the return of face to face classes in 2022 resulted in a decline in net income. Our Construction Materials Group achieved its highest revenue levels last year but it posted lower combined profits due to input cost increases arising from the global volatility. PHINMA Property Holdings Corporation (PHINMA Properties) conducted value engineering to address increased costs while Coral Way City Hotel Corporation (Coral Way) transitioned back to normal leisure and business travel bookings following the lifting of pandemic restrictions. The two affiliates of your Company, PHINMA Properties and Coral Way, registered improved operating results in 2022.

PHINMA was able to demonstrate strong top line growth in 2022 exhibiting resilience as it implemented strategies to adjust its businesses to continue to deliver essential goods and services to make lives better for our stakeholders.

### 2022 Highlights

PHINMA Education, the country's largest private education network, holds the group's investment in nine tertiary education schools in the Philippines and also oversees the Horizon Education tertiary institution brand in Indonesia. Despite the suspension of face-to-face classes in the country for most of 2022, PHINMA Education achieved record breaking enrollment for SY 2022 to 2023 of 124,501 students in the Philippines and Indonesia, an increase of over 30%.

To address inflation and its effect on affordability of its programs, PHINMA Education partnered with education financing platforms to intensify flexible tuition payment plans for students. In addition, six out of ten students in the Philippines benefit from scholarships which effectively reduce tuition fees. This resulted in high retention rates in both the Philippines and Indonesia. PHINMA Education continued to achieve strong results in key indicators like board exams and graduate employment. PHINMA Education's board exam passing rates in the Philippines averaged 76% in 2022, well above the national average. The PHINMA Education schools also produced two board topnotchers last year, producing 137 topnotchers since 2004. In its first ever tracer study, PHINMA Education found that over half of its 2020 graduates were employed within six months after graduation, perhaps the best testament to how the company makes lives better.

PHINMA Education posted consolidated revenues of ₱4.1 billion in 2022, an 11% increase over the previous year. Net income attributable to shareholders of the parent, on the other hand, decreased to ₱633.5 million due to revisions in the school opening schedules effectively shortening the 2022 school year with nine months of regular classes in CY 2022 as compared to 11 months of regular classes in the previous year.

The PHINMA Construction Materials Group (PHINMA CMG), composed of Union Galvasteel Corporation (UGC), Philcement Corporation (Philcement), and PHINMA Solar Energy Corporation (PHINMA Solar), supplies galvanized iron and steel building products, cement, and solar rooftop generation solutions, respectively, in support of our nation's infrastructure and construction sectors.

In 2022, even as the local construction industry began to recover following the easing of pandemic constraints, further disruptions in global supply chains as well as a strong US dollar resulted in a sharp increase in landed cost of inputs for the domestic construction industry. In response, PHINMA CMG implemented cost management and margin optimization initiatives to continue its revenue growth while also positioning itself for improved operating results in the future.

UGC managed costs and improved margins to strengthen its competitiveness in the market. More importantly, the company expanded two new distinct divisions to focus on promising product lines with potentially higher margins. The Light Steel Frames and Insulated Panels divisions position UGC to capture more growth as the global economy stabilizes. Philcement strengthened relationships with customers, improved sales performance, and recalibrated strategies to focus on higher margin products and markets in 2022. Meanwhile, PHINMA Solar continued to expand in the residential market, reduced build costs, and leveraged group synergies through joint selling efforts with UGC.

The Construction Materials Group combined posted revenues of ₱13.2 billion for 2022, a 9% increase over the previous year. Net income for the group of ₱494.9 million was lower than the previous year due to the abnormal global supply chain issues and the strong US Dollar.

PHINMA Properties seeks to make lives better through creating sustainable communities and townships for middle-income Filipino families. In 2022, PHINMA Properties closed the year with record high net reservations and revenue recognition leading to improved financial results. In our hospitality business, the two hotels operating under Coral Way City Hotel Corporation began recovering leisure and corporate bookings as pandemic restrictions were removed. Your Company correspondingly recognized higher earnings contributions from these two associates amounting to ₱58.0 million in 2022.

In 2022, your Company continued its value building plan by enhancing its visibility in the capital markets, managing its funding costs and focusing on cash generation. PHINMA launched the PHINMA Credential of Readiness (PHINMA CORE) Program to continue to develop its bench and to prepare for the future growth of its businesses.

PHINMA Corporation's strong business performance has allowed it to maintain a healthy balance sheet in 2022 with total assets of ₱32.0 billion, and a current ratio and debt-to-equity ratio of 1.71:1.00 and 1.87:1.00, respectively.

We are happy to report that the Board has declared a regular cash dividend of ₱0.60 per share, which is payable on 5 April 2023.

We are also delighted to share how we have made lives better through our volunteer and scholarship programs. Last September, our PHINMA Group mobilized over 800 employees, scholars, and their families to help with Brigada Eskwela, the Department of Education's annual school improvement initiative. Our efforts benefitted 40 public schools across the country. In November, as part of PHINMA's 66<sup>th</sup> anniversary, some 1,300 volunteers once again gave their time and talent in various PHINMA Reaches Out activities, which ranged from bloodletting, tree-planting, and coastal and river clean-up drives.

Last year, 47 deserving students were inducted into the PHINMA National Scholarship (PNS) program. With this addition, the program nurtured in 2022 a total of 150 scholars from Philippine Normal University, University of the Philippines, Polytechnic University of the Philippines, and PHINMA University of Pangasinan. As these scholars complete their tertiary education, they will add to PNS' growing list of alumni which currently numbers 252. More significant to note that the PHINMA Education network supports the schooling of about 60% of its student population with the Hawak Kamay scholarship, which reduces tuition by up to 75%, based on the student's capacity to pay. Hawak Kamay boasts of at least 74,000 beneficiaries, making it the single largest private sector-driven scholarship program in the country today.

### 2023 Outlook

The country looks forward to a recovery from the pandemic and a strong rebound in affected sectors including property, travel, and hospitality this year. A hybrid system will likely prevail under the new normal as schools and workplaces have realized the benefits of remote work and learning. Though the Russia-Ukraine War unfortunately has no resolution in sight and though we expect supply chain distortions to moderate, inflation will likely remain elevated in the year. The government has mentioned it intends to continue to control inflation through higher interest rates and, to compensate, spur economic recovery through infrastructure spending and development.

With the full resumption of face-to-face classes, the education industry hopes to begin to recover from the learning crisis caused by the pandemic. Moving forward, PHINMA Education intends to maintain alternative learning systems as a fundamental change in the way it delivers education and as an additional channel to reach distant students. PHINMA Education continues to invest in its schools to improve learning facilities and increase capacity and looks forward to further overseas expansion to capture more of the underserved education market in Indonesia and eventually other Southeast Asian countries. In the Philippines, PHINMA Education is always on the lookout to acquire more schools situated in growing urban communities which complement its network, to offer its brand of accessible quality education to more underserved youth.

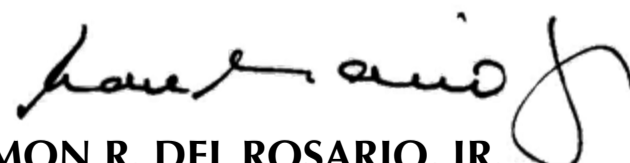
For our Construction Materials Group, UGC with its emphasis on two new distinct divisions is well positioned to capture growth from a further recovery of the construction sector. Philcement looks forward to improved margins as efficiency and optimization measures continue, supplier relationships are maintained, and costs normalize. Meanwhile, PHINMA Solar hopes to leverage the previous volatility in energy prices to push more clean and renewable energy to a target residential and commercial market, with the support of its parent, UGC.

For 2023, PHINMA Properties will continue existing vertical projects in Cebu City and Las Piñas City, and an ongoing horizontal project in Batangas, while also developing its first mixed-use township project in Western Visayas as it pursues a new direction to shape urban centers. PHINMA Corporation has also announced plans of an equity investment of up to ₱420 million in PHINMA Properties by 2024 to provide funding for this new initiative. Finally, following the lifting of pandemic and travel restrictions, we expect a recovery in the hotel industry and the return of Coral Way's pre-pandemic market for international and domestic leisure and corporate accommodations.

Despite global volatility, the past several years has been a period of remarkable growth for your Company driven primarily by our strategic business units. We would like to extend our gratitude to our management teams who share our passion to make lives better, strategically adapting their businesses to soldier on despite the challenging and unpredictable global environment. We also extend our thanks to our creditors, suppliers, and partners who continue to support us during these volatile times. To our shareholders, we reaffirm a long-term plan of mission orientation, succession planning, talent development, and investor relations, with the objective of returning value to our loyal investors and growing sustainably for many more years to come.

### A Common Vision

At PHINMA, we believe successful enterprises are those composed of like minded individuals sharing a common vision that goes beyond profits. We believe business should be intentional and harnessed for the better – as an agent for nation building and to improve lives. To do good while doing well and to make lives better – this is not just our mission, but a vision common to everyone in the company. We invite everyone to share in this vision in whatever capacity, to whatever extent, big or small, as we can all make a difference and make lives better.



**RAMON R. DEL ROSARIO, JR.**  
Chairman of the Board and Chief Executive Officer



**CHITO B. SALAZAR**  
President and Chief Operating Officer

We believe business should be intentional and harnessed for the better – as an agent for nation building and to improve lives. To do good while doing well and to make lives better – this is not just our mission but a vision common to everyone in the company.

# Making Lives Better

The PHINMA Group is a conglomerate that has reached into several aspects of Filipinos' lives. Yet, while business may be what we do, it is not all that we are. We profit for a purpose: to lift and to better the lives of those who have allowed us into their day-to-day.

## Our Businesses

PHINMA Corporation is a public company listed with the Philippine Stock Exchange (PSE) under the trading symbol PHN.

We have outlined the businesses we will focus on: Education, Construction Materials, Property Development and Hospitality. These businesses support a growing and younger demographic in different ways: from the facilities that meet the needs of travelers and home buyers, to quality education within the financial reach of the bottom quintiles.

## Mission, Vision, and Values

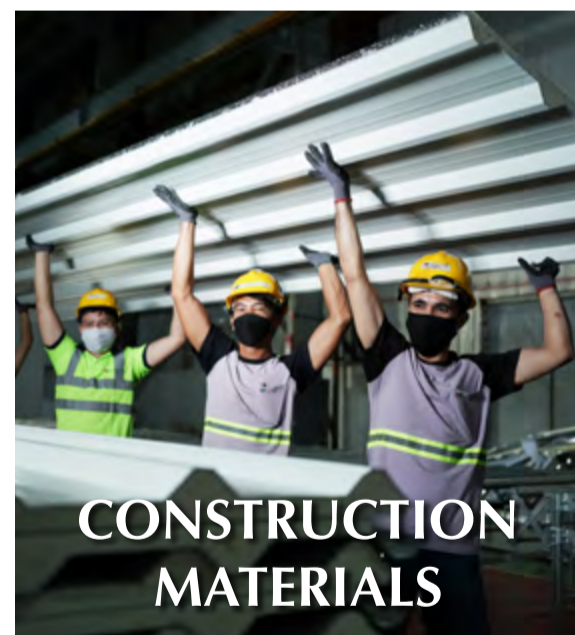
The PHINMA Group's Mission is to help build our Nation through competitive and well-managed business enterprises that enable Filipinos to attain a better quality of life. With professional and effective management as our distinctive edge, we aim to give communities, not only in the Philippines but wherever else we might find the need, improved access to the essentials of a dignified life.

In the pursuit of our Mission, we look to our tradition, our experience, our reputation, and above all, our people, as the principal factors that will enable us to achieve our lofty goals. The PHINMA Group will demonstrate that private business can mutually serve the needs of society and the aspirations of shareholders.



### EDUCATION

Making lives better by educating underserved youth



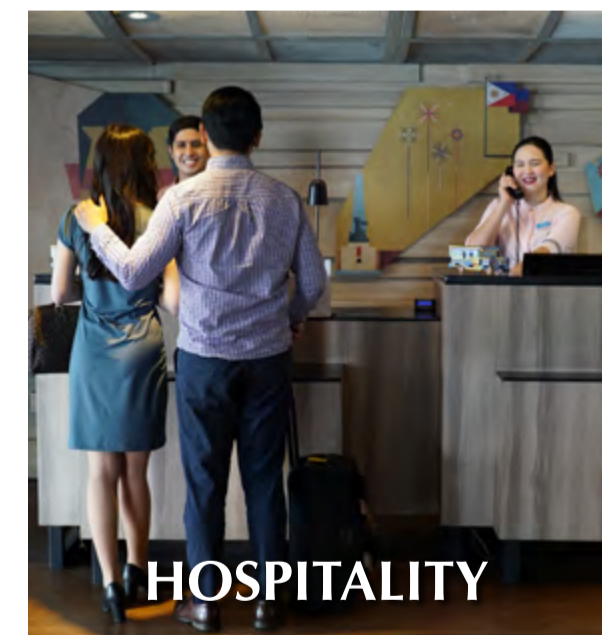
### CONSTRUCTION MATERIALS

Making lives better by boosting construction and infrastructure



### PROPERTY DEVELOPMENT

Making lives better by creating sustainable communities



### HOSPITALITY

Making lives better by providing safe and comfortable stays

# Our Sustainability Framework



PHINMA Corporation focuses on a 3-tier bottom line, assessing our impact from the perspective of People, Planet, and Profit. PHINMA's sustainability strategy recognizes the Company as a good corporate citizen must focus on and measure its impact not just in terms of profits, but in other areas including the economy, society, and the environment, in order to sustainably continue its mission of making lives better today and for future generations. Guided by our triple bottom line commitment to a sustainable future, PHINMA hopes to prosper and pursue its mission for many more generations to come.

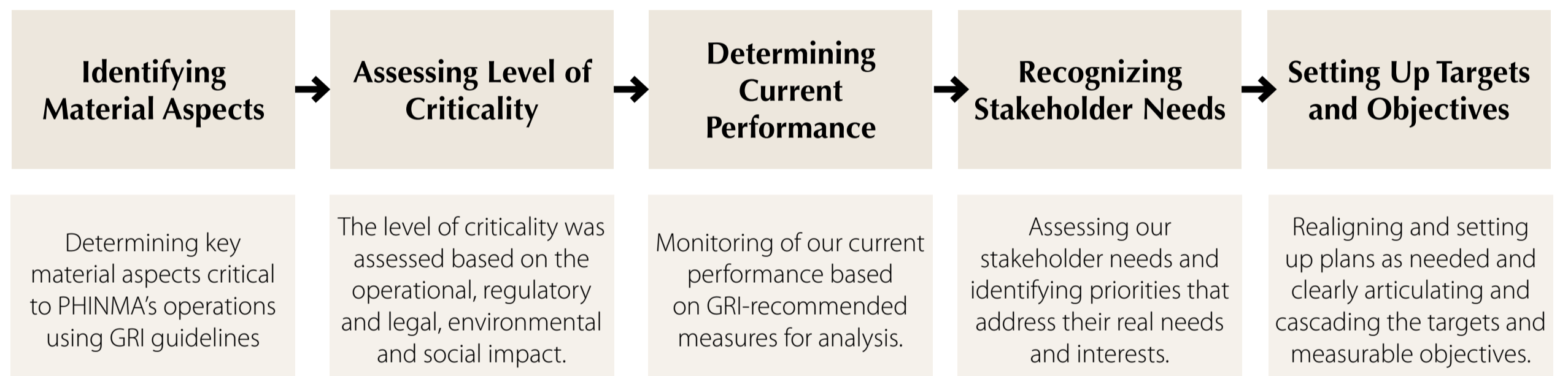
**Making Lives Better for our PEOPLE.** Our business operations directly impact our employees, stakeholders and adjacent communities, and also trickle down to society where we hope to promote inclusive growth to maximize the potential of our people.

**Making Lives Better for the PLANET.** We recognize in order to sustainably continue our mission to benefit future generations we must minimize any adverse environmental impact of our business operations.

**Making Lives Better for PROGRESS.** We recognize that integrity, empathy and good corporate governance are essential elements in employing business as an avenue for inclusive development and we allocate financial resources for appropriate sustainable investments, to support the progress of our nation.

# Our Materiality

PHINMA Corporation follows the process recommended by the Global Reporting Initiative (GRI) to identify areas affecting the economy, society and environment, which are relevant to our business and our stakeholders. In 2021, the Company conducted a materiality assessment through questionnaires and focus group discussions resulting in the identification of the following areas used in presenting the sustainability report, and establishing environmental, social, and governance (ESG) metrics for both the parent company and its subsidiaries. The materiality assessment is updated periodically when merited by changes in business scope or operations.



<b>ECONOMIC</b>	<b>SOCIAL</b>	<b>ENVIRONMENT</b>
Economic Performance	Employment and Labor Relations	Water
Anti-Corruption	Occupational Health and Safety	Energy
Indirect Economic Performance	Local Communities	Environmental Compliance
Procurement Practices	Training and Education	Materials
	Diversity and Equal Opportunity	Effluents and Waste
	Customer Health and Safety	Biodiversity

Management approach disclosures for our material topics are discussed on pages 8 to 11. Actual sustainability performance and data relevant to ESG are presented on pages 12 to 16.



# Our Management Approach

Our mission of Making Lives Better has guided us in providing products and services that are important to nation-building, and delivering long-term value to our stakeholders. Through inclusive growth, we ensure that our strategy is consistent with our core values of integrity, patriotism, competence and professionalism.

PHINMA Corporation is well-positioned for growth through our diverse portfolio as our strategic business units play an important part in creating sustainable economic growth in the country. Here are the management approaches on how we embed sustainability at the core of our business processes.

## SOCIAL

### Employment and Labor Relations

PHINMA is committed to taking care of our own employees through competitive compensation and benefits, talent development programs and ensuring a deep management bench. The ability to attract and retain talent is essential in maintaining and further improving the performance and service standards that the Company has set for itself. The ability to retain quality employees has a direct impact on operations, and consequently on the bottom line. Among the top drivers of employee retention is the quality of relationship between the Company and its employees.

### Occupational Health and Safety

The safety and health of our own employees are a priority of the Company. PHINMA manages the impacts of the company's operation by integrating safety and operational policies for all of its employees. Safety training sessions are done online and on-site, especially in areas where employees have to report physically to the operation site. It is our responsibility to provide a safe and healthy workplace as part of our commitment to our employees PHINMA also ensures that our employees have good medical benefits and access to support.

**Mental Health.** PHINMA continues to provide access to unlimited, safe, preventive therapy sessions with licensed psychologists for employees and stakeholders in need. Continuous educational resources about mental health are published weekly. There are also monthly webinars on mental well-being. More importantly, an employee mental health survey was done in 2022, and the result indicated that there is a generally good working environment within the organization as reflected by a large percentage of employees having high work health.

**Enhanced Benefits.** Some benefits were enhanced to ensure that the employees' needs are taken care of. There was an increase in medical allowance and a provision for internet subsidy. Benefit limits of medical coverage for employees were also upgraded.

**Employee Engagement.** With the easing of COVID-19 restrictions, the Company relaunched its groupwide townhall meetings into a hybrid event which is now called PHINMA Ugnayan.

Aside from this, regional Ugnayans were held in Cebu, Laguna, and Davao. These face-to-face events were held to promote meaningful interaction among the local business units while promoting PHINMA's mission of making lives better.

### COVID Measures

The following programs were continued in 2022 to address the pandemic.

**PHINMAVax.** The Company continued its vaccination program until the first quarter 2022, which gave access to booster doses for employees, dependents and other stakeholders.

**Guidelines for the New Normal.** For employees reporting to the office and operation sites, strict guidelines and protocols were cascaded to ensure safety of our employees. Personal protective equipment was provided to all employees and its mandatory use was enforced. Remote work arrangement continued for units which do not require face to face interactions to perform their business operations. On the other hand, shifting work schedules such as the 4-10 (4 consecutive days on site, 10 days offsite) and the 3-2, 2-3 (3 days onsite, 2 days offsite, and reverse) schemes were also implemented for teams which need to report to the office.

**Health and Travel Declaration.** Employees and support staff were required to provide weekly health and travel declarations to monitor their conditions and detect early signs of COVID-19 up to the third quarter of 2022. As the restrictions eased toward the last quarter of the year, the weekly declarations were discontinued, but employees were encouraged to inform their Human Resources Team when they are ill.

**COVID Care.** Fruit baskets or cooked meals were sent to employees who got sick with the COVID-19 virus.

### Local Communities

In 2022 PHINMA continued its efforts to support the vulnerable and challenged sectors. Last September, the PHINMA Group mobilized over 800 employees, scholars, and their families to help with Brigada Eskwela, the Department of Education’s annual school improvement initiative, benefitting 40 public schools across the country. In November, as part of the company’s 66th anniversary, some 1,300 volunteers once again gave their time and talent in various 1PHINMA Reaches Out activities, which ranged from bloodletting, tree-planting, and coastal and river clean-up drives.

The PHINMA National Scholarship (PNS) program welcomed 47 deserving students from Philippine Normal University, University of the Philippines, Polytechnic University of the Philippines, and PHINMA University of Pangasinan. As these scholars complete their tertiary education, they will add to PNS’ growing list of alumni which currently numbers 252.

PHINMA also continued to provide meaningful assistance to the messengers and helpers of the business units and its subsidiaries, as well as disadvantaged communities in 2022. The company also responded to the call for emergency response brought by different natural disasters during the year. In 2022, the PHINMA Group acting through the PHINMA Foundation was able to donate ₱1,119,073 for the rehabilitation of communities affected by an earthquake that impacted the province of Abra in July 2022 and a series of typhoons in the provinces of Nueva Ecija and Laguna in late 2022. Employee participation was mobilized through the PHINMA HERO Program which provided a venue for volunteerism and life-sharing.



**Training and Education**

PHINMA believes in developing talents within the organization to deepen our pool of leaders and to prepare the business in anticipation of future growth. Our Company and its subsidiaries focus on the continuous learning program of its employees through leadership and competency-based training. With the Company’s commitment to development of employees’ potential, measures are continuously undertaken to provide our workforce with training programs and meaningful job interactions.

PHINMA Credential of Readiness (CORE), a strategic leadership development program, was launched in the first quarter of 2022. The program aims to accelerate the growth of the PHINMA Group’s talented employees in order to make them ready to take on increasing leadership roles.

**Diversity and Equal Opportunity**

We provide equal opportunities to all stakeholders regardless of gender, cultural background, religion, political affiliation and ethnicity. We value the diversity of our workforce and there is no preferential treatment on wages and benefits.

**Customer Health and Safety**

PHINMA continues to maintain a safe environment for its community and other stakeholders.

PHINMA Hospitality implemented strict precautionary measures to prevent the spread of COVID-19. Our Microtel and TRYP by Wyndham hotels received Safety Seal certification from the Department of Tourism as proof of its compliance to the public health standards. Our hotels continue to follow the guidelines established by the World Health Organization, Department of Health, Department of Tourism and local government units.

**Remote and Distance (RAD) Learning.** PHINMA Education continues to implement RAD Learning for students who can not attend school because of public health and safety restrictions as well as due to distance. Through the constant guidance of teachers through regular phone calls, students can continue with the coursework even at home.

**ENVIRONMENT**

**Water**

PHINMA ensures that the Company together with our subsidiaries are aligned with the Philippine Clean Water Act of 2004, and ensures that it shall pass all requirements set by the Department of Environment and Natural Resources with its water effluent standards.

In 2022, water consumption of 1,261,270 cubic meters was in general the same magnitude as the previous year. The significant consumption came from domestic use of water in the common area of PHINMA Properties and from use in operation for UGC’s color-coating line. Water consumption for Philcement increased in 2022 as the company acquired a cistern tank to store water used for the building and port facilities.

Each subsidiary also continues to improve their internal business practices to aid reduction in water consumption. Below are our water conservation measures with significant contribution:

- Daily water monitoring, leak detection and repair and systems monitoring to ensure efficient operations of water systems within our operation sites
- Rainwater catchment facility installed in some properties and schools intended for back-up water supply
- Installation of Recuperative Thermal Oxidizer at UGC Calamba plant, greatly reducing the water consumption of Color Coating Line by up to 40%



### Energy

In 2022, the total electricity consumption of PHINMA and its subsidiaries was 17,417,672 Kwh. The consumption is higher than previous year due to increased energy consumption of the manufacturing operations of the Construction Materials group as well as the residential communities of PHINMA Properties. The PHINMA Group in addition generated 853,809 Kwh from renewable sources, an increase over the previous year. Renewable energy was generated from solar panels installed at UGC facilities and at various PHINMA Education schools.

PHINMA aims to promote the efficient use of electricity through its energy conservation programs. PHINMA and its subsidiaries established processes to improve their energy efficiency to contribute to sustainability. Here are some of the program highlights:

- Efficient use of lights in common areas especially during daytime and implementing the use of electronic equipment that are more energy efficient such as inverter-type appliances and LED lights.
- Monitoring of utility consumption and regular preventive maintenance.
- Optimization of the usage of Solar PV systems in several properties of PHINMA Education and UGC

### Environmental Compliance

As part of environmental compliance, PHINMA and its subsidiaries abide by the regulations from existing laws such as Clean Water Act of 2004 and Clean Air Act of 1999. Continuous coordination and dialogues with local government agencies such as the Department of Environment and Natural Resources and Laguna Lake Development Authority ensure environmental compliance.

### Effluents and Waste

Operation sites of PHINMA are well equipped to handle solid and hazardous wastes generated from the operations. Solid wastes are being collected by local government agencies while hazardous wastes are hauled off-site by DENR-accredited transporters and treaters. A material recovery facility is also being maintained to manage its solid wastes and identify wastes that can still be recycled.

PHINMA subsidiaries also maintain their water quality effluent standards aligned with the Philippine Clean Water Act of 2004, and ensure that it shall pass all requirements set by the Department of Environment and Natural Resources.

Here are the highlights of the PHINMA operation particularly on the circular economy:

- MRF is utilized for segregating of wastes in all of our properties. For Philcement, all wood pallets were being re-used by production and recycled as shelves for storage. Tonner bags as packaging materials were also recycled and reused.
- While distance learning is still in effect, the PHINMA schools still continued their advocacy against the use of single-use plastics. The school promotes proper solid waste disposal and promotes a zero-plastic policy.

### Biodiversity

While environmental programs, particularly our volunteer-driven programs on reforestation, took a pause during the pandemic, we believe that our biggest contribution in ensuring that the protection of biodiversity within our areas of operation is through the responsible operation of our business. We continue to assess risk operations critical to the environment and create proper measures to improve our environmental performance. PHINMA will look to continue our environment programs and explore new opportunities to contribute to biodiversity protection.

## ECONOMIC

### Economic Performance

PHINMA contributes to nation-building through our diversified portfolio in education, construction materials, housing and hospitality. In 2022, PHINMA Corporation generated a direct economic value of P7.7 billion, an increase of 10% over the previous year. The Company distributed 96% or P17.0 billion to our stakeholders and communities, while retaining P623 million to promote future growth.

### Integrity and Good Governance

Integrity and good governance are integral to PHINMA's way of doing business. We are committed to uphold the law and we conduct our business in an ethical manner.

Launched in 2014, the PHINMA Group's Integrity Assurance Program institutionalizes the adoption of policies, programs and practices that foster and sustain an ethical business environment, and affirm PHINMA's steadfast commitment to integrity by going beyond compliance to regulatory requirements and adopting best practices on transparency, good governance and ethical business practices.

### Indirect Economic Impact

Through our business portfolio, PHINMA is committed to invest in infrastructure and services that will trickle down to our local communities through local hiring and spending on local suppliers and service providers.




Aside from our core business operations, PHINMA also has advocacies in place to uplift the economic status of our immediate stakeholders. All graduates of the PHINMA National Scholarship program of PHINMA Foundation have passed their relevant professional board examination.

### Procurement Practices

Vendor integrity This program aims at raising compliance standards and creating awareness among all vendors about the Integrity Assurance Program and the Code of Business Conduct. It sets out to guide employees and vendors in creating an ethical and sustainable business partnership with the organization.




# Our Sustainability Performance

## ENVIRONMENT PERFORMANCE

	SDG Target	Our Contribution
	<b>Universal access to modern energy</b>	Total new installed capacity by PHINMA Solar in 2022: 2.307 MWp
	<b>Increase global percentage of renewable energy</b>	Incremental Renewable energy generated for clients: 2,990,183 kWh  Renewable Energy used by PHINMA in 2022: 853,809 kWh
	<b>Safe and affordable housing</b>	Cumulative Residential homes and units sold by PPHC in 2022: 17,166
	<b>Reduce environmental impact to communities</b>	PHINMA Foundation Donations for rehabilitation of communities affected by typhoons in Visayas and Mindanao areas in 2022: ₱1,119,073  PHINMA Group consolidated donations in 2022: ₱29,604,000
	<b>GHG Emissions</b>	Incremental GHG reduction for PHINMA Solar clients in 2022: 1,516 MTCO <sub>2</sub> (34,985 trees)  Annual GHG avoided from PHINMA's own renewable energy sources in 2022: 433 MTCO <sub>2</sub> (9,990 Trees )

	2022	2021
<b>Communities</b>		
Cumulative Residential Units sold by PPHC	<b>17,166</b>	16,624
PHINMA Foundation Donations for community rehabilitation	<b>₱1,119,073</b>	₱1,055,000
PHINMA Group consolidated donations	<b>₱29,604,000</b>	₱16,183,000
<b>Water</b>		
Total Water Consumption	<b>1,261,270 cu. meter</b>	1,343,150 cu. meter
Total volume of water discharges	<b>690,144 cu. meter</b>	1,108,470 cu. meter
<b>Energy</b>		
<i>Direct by PHINMA Group</i>		
Total Energy Consumption	<b>17,417,672 Kwh</b>	16,953,668 Kwh
Total Energy Used from Renewable Resources	<b>853,809 Kwh</b>	781,783 Kwh
Total Energy Used from Fuels	<b>74,564 Liters</b>	37,967 Liters
<i>Indirect for PHINMA Solar Clients</i>		
New Solar capacity Installed	<b>2.307 MWp</b>	2.122 MWp
Incremental Renewable Energy Generated	<b>2,990,183 kWh</b>	2,652,500 kWh
Incremental CO <sub>2</sub> Avoided	<b>1,516,023 kg.</b>	1,344,818 kg.
Equivalent Trees Planted	<b>34,985 trees</b>	31,034 trees
<b>Effluents and Waste</b>		
Solid Waste Generated	<b>3,297.0 MT</b>	<b>4,409.2 MT</b>
Solid Waste Reused/Recycled	<b>1,168.0 MT</b>	<b>2,437.6 MT</b>
Hazardous Waste Generated	<b>57.4 MT</b>	<b>23.0 MT</b>
Hazardous Waste Transported	<b>60.6 MT</b>	<b>41.9 MT</b>
Hazardous Waste Stored	<b>0.6 MT</b>	<b>8.6 MT</b>

## SOCIAL PERFORMANCE

	SDG Target	Our Contribution
	<b>Literacy and numeracy</b>	Number of students served for SY 2021-22: 124,501 students No. of scholars supported by the PHINMA Foundation: 150
	<b>Proportion of seats held by women</b>	Percentage of PHINMA female managers and officers across the PHINMA Group: 44%
	<b>Safe and secure working environments</b>	COVID-19 Vaccination Rate: 98.78% (as of January 2022) Safety training done: 48 online trainings and safety drills

Social Indicators	2022	2021
<b>Total Enrollment, PHINMA Education (students)</b>	<b>124,501</b>	95,503
<b>HK Scholars, PHINMA Education</b>	<b>93,787</b>	71,959
<b>Number of Scholars, PHINMA Foundation</b>	<b>150</b>	186
<b>Cumulative number of graduates, PHINMA Foundation</b>	<b>252</b>	227
<b>Employee Data</b> <sup>GRI 401-1</sup>		
Total Number of Employees	<b>4,261</b>	3,719
Male	<b>2,003</b>	1,790
Female	<b>2,258</b>	1,929
<b>Benefits Provided</b>		
SSS PhilHealth Pagibig Parental leaves (maternity, paternity, solo parent)	Vacation leaves Sick leaves Emergency/Calamity leaves Medical benefits	Retirement fund Telecommuting Flexible working hours Rice, laundry and clothing allowance
<b>Occupational Health and Safety</b> <sup>GRI 403-9 to 10</sup>		
Work-related injuries	<b>16</b>	45
Work-related fatalities	<b>0</b>	0
Work-related ill-health	<b>65</b>	23
Safety drills and trainings done	<b>48</b>	40
<b>Diversity and Equal Opportunity</b> <sup>GRI 405-1</sup>		
Employee Gender Rate	<b>47% male, 53% female</b>	48% male, 52% female
Gender Ratio of Managers and Officers	<b>56% male, 44% female</b>	56% male, 43% female
Reported Incidents of Discrimination	<b>0</b>	0
<b>Training and Empowerment</b> <sup>GRI 404-1</sup>		
Average training hours per employee	<b>54.5 hours</b>	6.7 hours
<b>Training Highlights</b>		
<i>Capability-building Programs</i> <ul style="list-style-type: none"> <li>• Critical problem solving and decision-making</li> <li>• Goal-setting</li> <li>• Customer service training</li> <li>• Employee development talks</li> <li>• Skills training specific to job function</li> <li>• Data privacy trainings</li> <li>• IT security trainings</li> <li>• Social media ethics</li> </ul>	<i>Integrity Programs</i> <ul style="list-style-type: none"> <li>• PHINMA Core Values</li> <li>• Integrity workshops</li> </ul>	<i>Culture of Safety</i> <ul style="list-style-type: none"> <li>• Safety orientations</li> <li>• BOSH training</li> <li>• COVID-19 protocols</li> <li>• First-aid training</li> <li>• Mental health and resilience</li> </ul>

## ECONOMIC PERFORMANCE

	SDG Target	Our Contribution
	Full employment and decent work	Direct Jobs Generated: 4,261
	Sustainable economic growth	Economic Value Distribution: 96% Economic Value Retention: 4%
	Reduce corruption and bribery	Incidents of Corruption: 0
	Develop effective, accountable and transparent institutions	Anti-competitive behavior, antitrust, and monopoly practices: 0

## HIGHLIGHTS

	2022	2021
<b>Economic Value Generated</b>	<b>₱17,664,582</b>	₱16,038,186
<b>Economic Value Distributed</b>	<b>17,041,792</b>	14,689,211
Operating Costs	<b>13,465,281</b>	11,609,155
Employee Wages and Benefits	<b>2,287,662</b>	2,086,726
Dividends given to stockholders and interest payment to loan providers	<b>1,065,522</b>	837,296
Taxes given to government	<b>193,723</b>	139,851
Investment to community	<b>29,604</b>	16,183
<b>Economic Value Retained</b>	<b>₱622,790</b>	₱1,348,975

\*amounts in thousand pesos

## OUR COMMITMENT TO SUSTAINABILITY

PHINMA is deeply aware that every aspect of our operations creates ripples and becomes a part of a shared global environment.

We affirm that our people are our greatest asset and that they are fundamental in ensuring the sustainability of our Company. We take pride in the passion, innovation and commitment to our core values of our employees, and we will continue to provide opportunities for growth and career development while ensuring their safety and well-being. PHINMA will also continue to look into promoting inclusive growth for our partners through our business and our corporate social responsibility programs.

PHINMA and its subsidiaries have also established programs and protocols to reduce the impact of the operations of its businesses on the environment. Your Company will continue to pursue new avenues to go beyond compliance and advance circular economy business solutions as well.

Moreover, PHINMA understands that our sustainability strategy is crucial in ensuring that we are able to protect key resource systems and continue providing for future generations.

PHINMA upholds its commitment to build the nation through its businesses while remaining steadfast in finding new solutions to improve its sustainability practices for its people, for the planet and for economic development. The Sustainability Report also serves as a motivation to explore new opportunities, and to move forward in improving our policies and internal business practices as we continue to make lives better.



# ANNEX

**Table 1 PHINMA Group Sustainability Metrics**

	2022	2021
<b>Direct by PHINMA Group</b>		
Total Student Enrollment, PHINMA Education	124,501	95,503
Number of Scholars, PHINMA Foundation	150	186
Cumulative graduates, PHINMA Foundation	252	227
Cumulative Homes and Residential Units Sold, PPHC	17,166	16,624
Donations for community rehabilitation, PHINMA Foundation	P1,119,073	P1,055,000
PHINMA Group consolidated Donations	P29,604,000	P16,183,000
Energy Used from Renewable Sources	853,809 Kwh	781,783 Kwh
Annual CO <sub>2</sub> Avoided	432,881 kg.	396,364 kg.
Equivalent Trees Planted	9,990 trees	9,146 trees
<b>Indirect for PHINMA Solar Clients</b>		
New Solar Installed Capacity	2.307 MWp	2.122 MWp
Annual Incremental Renewable Energy Generated	2,990,183 kWh	2,652,500 kWh
Annual Incremental CO <sub>2</sub> Avoided	1,516,023 kg.	1,344,818 kg.
Equivalent Trees Planted	34,985 trees	31,034 trees

**Table 2 and 3. Social Indicators per Company**

	CY 2022	CMG							Total
		PHINMA Corp.	PCC	UGC	PHINMA Solar	PEHI	PPHC	Hospitality	
<b>Employee Data</b>									
Total Number of Employees	17	117	695	36	3,025	320	51	4,261	
Male	8	90	488	28	1,248	116	25	2,003	
Female	9	27	207	8	1,777	204	26	2,258	
Male Managers and Officers	3	19	58	12	61	20	12	185	
Female Managers and Officers	3	4	30	3	82	21	5	148	
<b>Occupational Health and Safety</b>									
Work-related injuries	0	1	11	0	4	0	0	16	
Work-related fatalities	0	0	0	0	0	0	0	0	
Work-related ill-health	na	0	0	0	65	0	0	65	
Safety drills and trainings done	0	0	4	2	16	20	6	48	
<b>Diversity and Equal Opportunity</b>									
Employee Gender Ratio - male	47%	77%	70%	78%	41%	36%	49%	47%	
- female	53%	23%	30%	22%	59%	64%	51%	53%	
Gender Ratio of Managers and Officers - male	50%	83%	66%	80%	43%	49%	71%	56%	
- female	50%	17%	34%	20%	57%	51%	29%	44%	
Reported Incidents of Discrimination	0	0	0	0	0	0	0	0	
<b>Training and Empowerment</b>									
Accounted Training Hours	118	167	9,083	140	218,856	1,300	2,584	232,248	
Average Hours per Employee								54.5	

Employees of PHINMA Corporation and its subsidiaries are not subject to a Collective Bargaining Agreement (CBA) except for the following direct or indirect subsidiaries:

- UPANG – 430 employees. CBA will expire in June 10, 2027
- UGC – 19 employees. CBA will expire on June 30, 2025.

	CY 2021	PHINMA Corp.	CMG				PEHI	PPHC	Hospitality	Total
			PCC	UGC	PHINMA Solar					
<b>Employee Data</b>										
Total Number of Employees	20	115	789	10	2,432	231	62	3,659		
Male	6	97	558	7	1,008	75	23	1,774		
Female	14	18	231	3	1,424	156	39	1,885		
Male Managers and Officers	4	21	54	4	55	13	14	165		
Female Managers and Officers	3	3	15	3	65	14	14	117		
<b>Occupational Health and Safety</b>										
Work-related injuries	0	0	45	0	0	0	0	45		
Work-related fatalities	0	0	0	0	0	0	0	0		
Work-related ill-health	2	0	4	0	0	1	16	23		
Safety drills and trainings done	3	16	3	4	5	1	8	40		
<b>Diversity and Equal Opportunity</b>										
Employee Gender Ratio - male	30%	84%	71%	70%	41%	32%	37%	48%		
- female	70%	16%	29%	30%	59%	68%	36%	52%		
Gender Ratio of Managers and Officers - male	57%	86%	78%	57%	46%	48%	50%	57%		
- female	43%	14%	22%	43%	54%	52%	50%	43%		
Reported Incidents of Discrimination	0	0	0	0	0	0	0	0		
<b>Training and Empowerment</b>										
Accounted Training Hours	4	2,675	17,540	248	Na	3,116	700	24,433		
Average Hours per Employee								6.7		

**Table 4 and 5. Environmental Indicators per Company**

	CY 2022	PHINMA Corp.	CMG				Hospitality	Total
			PCC	UGC	PEHI	PPHC		
<b>Water</b>								
Total Water Consumption (in cubic meter)	4,888	13,943	63,588 <sup>1</sup>	41,193 <sup>2</sup>	1,102,085	35,573	1,261,270	
Total volume of water discharges	-	-	57,440 <sup>3</sup>	10,553	607,867 <sup>4</sup>	14,284	690,144	
<b>Energy</b>								
Total Energy Consumption (in Kwh)	1,178,097	6,723,080	1,567,549	3,536,193 <sup>5</sup>	1,608,355	2,804,398	17,417,672	
Total Energy Used from Renewable resources	-	2,401	434,168	417,240	-	-	853,809	
Total Energy Used from Fuels (Liter)	6,396	21,600	15,646	19,117 <sup>6</sup>	3,990	7,815	74,564	
<b>Effluents and Waste</b>								
Solid Waste Generated (MT)	1.498	247.0	168.8	165.9 <sup>7</sup>	2,708	5.8 <sup>8</sup>	3,297	
Solid Waste Reused/Recycled	-	215.0	57.0	106.0 <sup>9</sup>	788	2.1	1,168	
Hazardous Waste Generated	0.0189	2.0	13.1	0.05	35.4	6.8	57.4	
Hazardous Waste Transported	-	2.0	16.4	0.05	35.3	6.8	60.6	
Hazardous Waste Stored	0.6244	-	-	-	-	-	0.6	
<b>GHG Emissions</b>								
Direct (Fuels) MTCO <sub>2</sub>							177.1	
Indirect (Energy) MTCO <sub>2</sub>							8,832.5	

- Data not available for Davao plant
- Data not available for University of Iloilo and Rizal College of Laguna
- Data not available for Davao plant
- Data not available for some PPHC properties
- Data not available for Rizal College of Laguna
- Data not available for Republican College, Rizal College of Laguna, Union College of Laguna
- Data not available for University of Pangasinan, Rizal College of Laguna, and Union College of Laguna
- Data not available for TRYP Mall of Asia
- Data not available for University of Pangasinan, Rizal College of Laguna, Union College of Laguna



	CY 2021	PHINMA Corp.	CMG				Hospitality	Total
			PCC	UGC	PEHI	PPHC		
<b>Water</b>								
Total Water Consumption (in cubic meter)		5,145	2,540	92,317	24,995 <sup>10</sup>	1,185,140	35,962	1,346,099
Total volume of water discharges		-	-	91,237	1,734	1,014,774	14,595	1,122,340
<b>Energy</b>								
Total Energy Consumption (in Kwh)		1,047,200	5,814,760	1,836,691	4,228,930	1,210,821	2,815,266	16,953,668
Total Energy Used from Renewable resources		-	-	467,401	314,382	-	-	781,783
Total Energy Used from Fuels (Liter)		6,397	na	13,394	9,621 <sup>11</sup>	740	7,815	37,967
<b>Effluents and Waste</b>								
Solid Waste Generated (MT)		1.316	103.1	79.6	30.8 <sup>12</sup>	4,185.0	9.4	4,409.2
Solid Waste Reused/Recycled		-	97.9	11.6	17.8	2,305.6	4.7	2,437.6
Hazardous Waste Generated		0.0147	.6	13.5	.6	.47	7.8	23.0
Hazardous Waste Transported		-	0	40.9 <sup>13</sup>	.6	.36	-	41.9
Hazardous Waste Stored		0.1946	.6	-	-	-	7.8	8.6
<b>GHG Emissions</b>								
Direct (Fuels) MTCO <sub>2</sub>								90.172
Indirect (Energy) MTCO <sub>2</sub>								8,597.2

- 10 Data not available for University of Pangasinan and University of Iloilo
- 11 Data not available for University of Pangasinan and University of Iloilo,
- 12 Data not available for University of Pangasinan, University of Iloilo, Rizal College of Laguna, and Union College of Laguna
- 13 UGC transported inventory of hazardous waste over the year

## GRI CONTENT INDEX GRI 102-55 (In Accordance – Core Option)

	Page	Omission
<b>GRI 101: Foundation 2016</b>		
<b>General Disclosures</b>		
<b>GRI 102: General Disclosures 2016</b>		
<b>ORGANIZATIONAL PROFILE</b>		
102-1	Name of the organization	PHINMA Corporation
102-2	Activities, brands, products and services	AR pages 9 to 16
102-3	Location of headquarters	12F PHINMA Plaza, 39 Plaza Drive, Rockwell Center, Makati City 1200
102-4	Location of operations	AR page 2
102-5	Ownership and legal form	PHINMA Corp. is registered with the Philippine Securities and Exchange Commission. As of December 31, 2021, PHINMA Corp. is 68.592% owned by PHINMA, Inc., directors and officers.
102-6	Markets served	AR page 2
102-7	Scale of the organization	AR page 21
102-8	Information on employees and other workers	p. 13
102-9	Supply chain	AR page 75, 78
102-10	Significant changes to the organization and its supply chain	AR p. 2-4, 10-11
102-11	Precautionary Principle or approach	p. 7-11
102-12	External initiatives	ASEAN Corporate Governance Scorecard
102-13	Membership of associations	Philippine Stock Exchange
<b>STRATEGY</b>		
102-14	Statement from senior decision-maker	p. 2-4
<b>ETHICS AND INTEGRITY</b>		
102-16	Values, principles, standards, and norms of behavior	AR p. 1
<b>GOVERNANCE</b>		
102-18	Governance structure	AR p. 27-30
<b>STAKEHOLDER ENGAGEMENT</b>		
102-40	List of stakeholder groups	AR p. 4
102-41	Collective bargaining agreements	p. 15
102-42	Identifying and selecting stakeholders	p. 7
102-43	Approach to stakeholder engagement	p. 8-11
102-44	Key topics and concerns raised	p. 7
<b>REPORTING PRACTICE</b>		
102-45	Entities included in the consolidated financial statements	AR p. 54
102-46	Defining report content and topic boundaries	p.1
102-47	List of material topics	p.7
102-48	Restatements of information	This is the 4 <sup>th</sup> Sustainability Report of PHINMA Corp.
102-49	Changes in reporting	There were no significant changes in the reporting framework from Sustainability Report CY 2021
102-50	Reporting period	January 2022 to December 2022
102-51	Date of most recent report	April 2023
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	PHINMA Investors Relations <a href="mailto:investorrelations@phinma.com.ph">investorrelations@phinma.com.ph</a> (+632) 8 870 0100
102-54	Claims of reporting in accordance with the GRI Standards	p.1 This report is in accordance with GRI Standards: Core Option
102-55	GRI content index	p. 16-18
102-56	External assurance	This report has not been externally assured

**ECONOMIC DISCLOSURES**

GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p. 7	
	103-2	The management approach and its components	p. 11	
	103-3	Evaluation of the management approach	p. 11	
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	p. 11	
	201-3	Defined benefit plan obligations and other retirement plans	p. 13	
	201-4	Financial assistance received from government		None in 2022
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p. 7	
	103-2	The management approach and its components	p.11	
	103-3	Evaluation of the management approach	p.11	
GRI 203: Indirect Economic Impact	203-1	Infrastructure investments and services supported	p. 5, 11 AR p. 10-11	
	203-2	Significant indirect economic impacts	p.11-12	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p.11	
	103-3	Evaluation of the management approach	p.11	
GRI 205: Anti-Corruption	205-1	Operations assessed for risks related to corruption	p.14	
	205-2	Communication and training about anti-corruption policies and procedures	p. 11	
	205-3	Confirmed incidents of corruption and actions taken	p. 14	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p. 7	
	103-2	The management approach and its components	p.11	
	103-3	Evaluation of the management approach	p.11	
GRI 206: Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		No substantiated incidents of anti-competitive behavior, anti-trust, or monopoly practices

**ENVIRONMENTAL DISCLOSURES**

GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p. 7	
	103-2	The management approach and its components	p. 10-11	
	103-3	Evaluation of the management approach	p. 10-11	
GRI 301: Materials	301-2	Recycled input materials used	p. 11	
	301-3	Reclaimed products and their packaging materials	p. 11	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p.10-11	
	103-3	Evaluation of the management approach	p.10-11	
GRI 302: Energy	302-1	Energy consumption within the organization	p. 11	
	302-2	Energy consumption outside of the organization	p.11	
	302-4	Reduction of energy consumption	p.11	
	302-5	Reductions in energy requirements of products and services	p.11	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p.10-11	
	103-3	Evaluation of the management approach	p.10-11	
GRI 303: Water and Effluents	303-1	Interactions with water as a shared resource	p.10	
	303-2	Management of water discharge-related impacts	p.11	
	303-4	Water discharge	p.12	
	303-5	Water consumption	p.12	

GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.9	
	103-2	The management approach and its components	p.10-11	
	103-3	Evaluation of the management approach	p.10-11	
GRI 304: Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		Operation sites are outside high biodiversity and critically-protected areas
	304-2	Significant impacts of activities, products, and services on biodiversity	p.11	
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations		No national conservation and IUCN red list species affected by operations
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p. 7	
	103-2	The management approach and its components	p.10-11	
	103-3	Evaluation of the management approach	p.10-11	
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	p.15	
	305-2	Energy indirect (Scope 2) GHG emissions	p. 15	
	305-3	Other indirect (Scope 3) GHG emissions		Not monitored during reporting period
	305-5	Reduction of GHG emissions	p.12	
	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions		Air emission results done by DENR accredited laboratories are way below Philippine Clean Air Act of 1999 limits and pose insignificant risks
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p. 7	
	103-2	The management approach and its components	p.10-11	
	103-3	Evaluation of the management approach	p.10-11	
GRI 306: Waste	306-1	Waste generation and significant-waste related impact	p. 11-12	
	306-2	Management of significant waste-related impact	p.11-12	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p. 7	
	103-2	The management approach and its components	p.10-11	
	103-3	Evaluation of the management approach	p.10-11	
GRI 307: Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	p.11	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p.10-11	
	103-3	Evaluation of the management approach	p.10-11	
GRI 308: Supplier Environmental Assessment	308-2	Negative environmental impacts in the supply chain and actions taken		No suppliers and service providers within the value chain that pose severe negative environmental impact were engaged.

**SOCIAL DISCLOSURES**

GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p. 7	
	103-2	The management approach and its components	p. 8-10	
	103-3	Evaluation of the management approach	p. 8-10	
GRI 401: Employment	401-1	New employee hires and employee turnover	p.13	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	p.13	
	401-3	Parental leave	p.13	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p.8-10	
	103-3	Evaluation of the management approach	p.8-10	
GRI 403: Occupational Health and Safety	403-1	Workers' representation in formal joint management-worker health and safety committees	p. 8, 13	
	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	p.13	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p.8-10	
	103-3	Evaluation of the management approach	p.8-10	
GRI 404: Training and Education	404-1	Average hours of training per year per employee	p.13	
	404-2	Programs for upgrading employee skills and transition assistance programs	p.13	
	404-3	Percentage of employees receiving regular performance and career development reviews		All employees are receiving regular performance reviews (mid-year and year-end performance evaluation)
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p. 7	
	103-2	The management approach and its components	p.8-10	
	103-3	Evaluation of the management approach	p.8-10	
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	p.13	
	405-2	Ratio of basic salary and remuneration of women to men		Salary is based on competency and performance, regardless of gender
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p. 8-10	
	103-3	Evaluation of the management approach	p.8-10	
GRI 406: Non-discrimination	406-1	Incidents of discrimination and corrective actions taken		No reported incidents of discrimination
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p.8-10	
	103-3	Evaluation of the management approach	p.8-10	
GRI 408: Child Labor	408-1	Operations and suppliers at significant risk for incidents of child labor		No reported incidents of child labor
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p.8-10	
	103-3	Evaluation of the management approach	p.8-10	
GRI 409: Forced and Compulsory Labor	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor		No reported incidents of forced or compulsory labor
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p.8-10	
	103-3	Evaluation of the management approach	p.8-10	
GRI 411: Rights of Indigenous Peoples	411-1	Incidents of violations involving rights of indigenous peoples		No reported violations involving indigenous peoples' rights

GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.10	
	103-2	The management approach and its components	p.10-12	
	103-3	Evaluation of the management approach	p.10-12	
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	p.9	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p.8-10	
	103-3	Evaluation of the management approach	p.8-10	
GRI 414: Supplier Social Assessment	414-2	Negative social impacts in the supply chain and actions taken		No suppliers and service providers within the value chain were assessed were identified to pose negative social impact.
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p.8-10	
	103-3	Evaluation of the management approach	p.8-10	
GRI 416: Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	p.10	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		No reported incidents of non-compliance.
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p.8-10	
	103-3	Evaluation of the management approach	p.8-10	
GRI 418: Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		No reported complaints on customer privacy and customer data breach.
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	p.7	
	103-2	The management approach and its components	p.8-10	
	103-3	Evaluation of the management approach	p.8-10	
GRI 419: Socio-economic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area		No reported incidents of non-compliance.

## Corporate Information

### Principal Office

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### Independent Public Accountants

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Stock Transfer Service, Inc.  
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Rufino Pacific Tower  
6784 Ayala Avenue, Makati City  
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## Corporate Directory

### Education

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Rockwell Center, Makati City 1210  
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(ARAULLO UNIVERSITY), INC.  
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Cabanatuan City, Nueva Ejica  
Tel. (6344) 464-3300  
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CAGAYAN DE ORO COLLEGE, INC.  
Max Suniel St., Carmen  
Cagayan de Oro City, Misamis  
Oriental  
Tel. (6388) 858-5867  
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Tel. (6375) 522-5635  
[up.phinma.edu.ph](http://up.phinma.edu.ph)

UNIVERSITY OF ILOILO  
Rizal Street  
Iloilo City  
Tel. (6333) 338-1071  
[ui.phinma.edu.ph](http://ui.phinma.edu.ph)

SOUTHWESTERN UNIVERSITY, INC.  
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[swu.phinma.edu.ph](http://swu.phinma.edu.ph)

ST. JUDE COLLEGE, INC.  
1338 Don Quijote Street corner Dimasalang,  
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Tel. (632) 5338-5833  
[ncr.phinma.edu.ph](http://ncr.phinma.edu.ph)

REPUBLICAN COLLEGE, INC.  
42 18th Avenue, Cubao,  
Quezon City, Metro Manila  
Tel. (632) 8912-1286, 8912-5579

RIZAL COLLEGE OF LAGUNA  
National Highway, Brgy. Parian  
Calamba City, Laguna  
Tel. (6349) 557-1879

UNION COLLEGE OF LAGUNA  
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### Construction Materials

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PHILCEMENT CORPORATION  
Garcia Road,  
Mariveles Diversion Road  
Mariveles, Bataan 2106  
Tel. (632) 8870-0548  
[www.unioncement.com.ph](http://www.unioncement.com.ph)

PHINMA SOLAR ENERGY  
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3rd Floor, PHINMA Plaza  
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### Property Development

PHINMA PROPERTY HOLDINGS  
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29 Epifanio Delos Santos Avenue  
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[www.phinmaproperties.com](http://www.phinmaproperties.com)

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