



# ANGLO PHILIPPINE HOLDINGS CORPORATION

AN INFRASTRUCTURE AND PROPERTY DEVELOPMENT COMPANY

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August 5, 2013

**Disclosure Department**

Philippine Stock Exchange, Inc.  
2<sup>nd</sup> - 3<sup>rd</sup> Floor Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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

Gentlemen:

Please find attached SEC Form 17-C, in compliance with the Securities and Exchange Commission Circular No. 4, Series of 2012 re: Guidelines for the Assessment of the Performance of the Audit Committee of Companies Listed in the Philippine Stock Exchange, as earlier filed with the Securities and Exchange Commission.

This formal written advise is submitted in compliance with the rules and regulations of the Philippine Stock Exchange.

Thank you.

Very truly yours,

**ADRIAN S. ARIAS**  
Executive Vice President/  
Asst. Corporate Secretary

**"Helping Build the Filipino Future"**

6<sup>th</sup> Floor, Quad Alpha Centrum, 125 Pioneer St. Mandaluyong City 1550 Philippines

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108052013000988



## SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines  
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Information

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Industry Classification  
Company Type Stock Corporation

Document Information

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# COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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(Business Address : No. Street City / Town / Province)

Atty. Adrian S. Arias
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+63(2)6315139
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Contact Person

Company Telephone Number

0	8
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Month

0	2
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Day

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**SEC 17-C**

**FORM TYPE**

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Secondary License  
Type, If Applicable

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Month

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S	E	C
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Dept. Requiring this Doc.

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Amended Articles Number/Section

3	1	2	0
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Total No. of Stockholders

Total Amount of Borrowings

P100 Million
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Domestic

P1,491 Million
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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(C) THEREUNDER

1. 02 August 2013  
Date of Report (Date of earliest event reported)
2. SEC Identification No.: 14102      3. BIR Tax Identification No. 000-175-630
4. ANGLO PHILIPPINE HOLDINGS CORPORATION  
Exact name of registrant as specified in its charter
5. METRO MANILA, PHILIPPINES      6. \_\_\_\_\_ (SEC Use Only)  
Province, country or other jurisdiction of      Industry Classification Code  
incorporation
7. QUAD ALPHA CENTRUM, 125 PIONEER, MANDALUYONG CITY 1550  
Address of principal office      Postal Code
8. (632) 631-5139; 635-6130  
Registrant's telephone number, including area code
9. N.A.  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares Outstanding (@P1.00 Par Value) and Amount of Debt Outstanding
Common Stock	<u>1,164,999,818 (excluding 13,000,000 shares in Treasury Stocks)</u>
Loans Payable and Long Term Debt	<u>P1,591 Million</u>

11. Indicate the item numbers reported herein: ITEM 9

ITEM 9. OTHER EVENTS

In compliance with the Securities and Exchange Commission Circular No. 4, Series of 2012 re: Guidelines for the Assessment of the Performance of the Audit Committee of Companies Listed in the Philippine Stock Exchange, Anglo Philippine Holdings Corporation hereby reports that on July 26, 2013, the Audit committee accomplished a self assessment on its performance based on the requirement of the Memorandum Circular No. 4. The results were discussed in its meeting held on the same date.

Pursuant to Section 4, paragraph (c), The Company adopted a rating system to objectively evaluate the Audit Committee's performance in terms of compliance with its Committee Charter with the required provisions of the SEC's Revised Code of Corporate Governance. The rating system adopted uses a quantitative rating from 1 to 10 as well as the equivalent rating of very poor, poor, fair, satisfactory, very satisfactory and outstanding. An overall assessment rating of 9% or "Very Satisfactory" was generated.

Overall Rating	9.0	Remarks	Very Satisfactory – there is a duly approved Audit Committee Charter significantly compliant with the code.
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The Audit Committee will address areas of improvement, necessary to make Audit committee Charter and committee activities aligned with the Company's Code of Corporate Governance:

- o Evaluation shall be done on an annual basis following SEC Memorandum Circular No. 4, Series of 2012 requiring submission of the performance assessment of the Company's Audit Committee.

The results of the assessment by the audit committee are set out in the self-assessment worksheet which is attached as an annex "A" to this SEC Form 17-C.

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ANGLO PHILIPPINE HOLDINGS CORPORATION**

  
**RENATO C. VALENCIA**  
Chairman of the Audit Committee

  
**ADRIAN S. ARIAS**  
Compliance Officer/  
EVP/Asst. Corporate Secretary

Annex "A"

**ANGLO  
PHILIPPINE HOLDINGS  
CORPORATION**

**SELF-ASSESSMENT WORKSHEET**

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In compliance to SEC Memorandum Circular No. 4-2012,  
(Guidelines for the Assessment of the Performance of  
Audit Committees of Companies Listed on the Exchange),

ANGLO PHILIPPINE HOLDINGS CORPORATION  
SELF-ASSESSMENT WORKSHEET

Responsibilities Under the Code	Specific Areas/ Dimensions (Non-exclusive List)	ASSESSMENT		
		Is this part of the Audit Committee's Charter? (Yes or No)	Has this been implemented? (If yes, cite reference documents)	Follow-up Actions Needed
Setting of Committee Structure and Operation	1. Committee Size	Yes	Audit Committee Charter - I. Composition; Revised Corporate Governance Manual, 2.2.2	None
	2. Independence requirement			
	3. Qualification, skills and attributes of members and Chair			
	4. Financial knowledge of members			
	5. Succession plan for members and Chair	Yes	Audit Committee Charter, I. 2.Composition	None
	6. Meetings (frequency, etc.)	Yes	Audit Committee Charter, II. Meetings	None
	7. Reporting to the Board and issuance of certifications on critical compliance issues	Yes	Audit Committee Charter, VIII. Other Responsibilities	None
	8. Evaluations	Yes	Audit Committee Charter, III.2.d,e,f Operation, (No formal evaluation has been made regarding the sufficiency of Audit committee Charter nor the compliance of the Audit Committee members with the provisions of the Audit Committee Charter)	Evaluation shall be done on an annual basis.
	9. Resources including access to outside advisors	Yes	Audit Committee Charter, III.2.b Operation	None
	10. Training and education	None in the audit Committee Charter but in the Revised Corporate Governance Manual of the Company	Revised Corporate Governance Manual 4.2 Training Process	None

Responsibilities Under the Code	Specific Areas/ Dimensions (Non-exclusive List)	ASSESSMENT		
		Is this part of the Audit Committee's Charter? (Yes or No)	Has this been implemented? (If yes, cite reference documents)	Follow-up Actions Needed
Oversight on Financial Reporting and Disclosures	1. Extent of understanding of the company's business and industry in which it operates	Yes	Audit Committee Charter, I.1 Composition	None
	2. Compliance with financial reporting regulation	Yes	Audit Committee Charter, IV.4 Oversight on Financial Reporting and Disclosures; Revised Corporate Governance Manual 2.2.2.xii	None
	3. Recognition of management's responsibility over the financial statements	Yes	Audit Committee Chapter III. 1.a. Operation; Statement of Management Responsibility over financial statement included in the Company's Audited Financial Statement every year.	None
	4. Appropriateness of accounting policies adopted by management	Yes	Audit Committee Charter III.1.a&b	None
	5. Reasonableness of estimates, assumptions, and judgments used in the preparation of financial statements	Yes	Audit Committee IV.4-5 Oversight on Financial Reporting and Disclosures	None
	6. Identification of material errors and fraud, and sufficiency of risk controls	None in the audit Committee Charter but in the Statement of Management Responsibility for Financial Statements	Audit Committee IV Oversight on Financial Reporting and Disclosures; Statement of Management Responsibility of Financial Statements	None
	7. Actions or measures in case of finding of error or fraud in financial reporting	Yes	Audit Committee VIII.5. Other Responsibilities	None
	8. Review of unusual or complex transactions including all related party transactions	Yes	Audit Committee IV.7 , Oversight on Financial Reporting and Disclosures; Revised Corporate Governance Manual 2.2.1.6.viii (on related party transactions)	None

Responsibilities Under the Code	Specific Areas/ Dimensions (Non-exclusive List)	ASSESSMENT		
		Is this part of the Audit Committee's Charter? (Yes or No)	Has this been implemented? (If yes, cite reference documents)	Follow-up Actions Needed
	9. Determination of impact of new accounting standards and interpretations	Yes	Audit Committee IV.5, Oversight on Financial Reporting and Disclosures	None
	10. Assessment of financial annual and interim reports as to completeness, clarity, consistency and accuracy of disclosures of material information including on subsequent events and related party transactions	Yes	Audit Committee IV.7, Oversight on Financial Reporting and Disclosures; Revised Corporate Governance Manual 2.2.1.6.viii (Related Party Transactions)	None
	11. Review and approval of management representation letter before submission to external Auditor	Yes	Audit Committee IV.8, Oversight on Financial Reporting and Disclosures	None
	12. Communication of the AudCom with legal counsel covering litigation, claims, contingencies or other significant legal issues that impact financial statements	Yes	Audit Committee Charter III.2.b Operation	None
	13. Fair and balance review of financial reports	Yes	Audit Committee Charter IV.4 , Oversight on Financial Reporting and Disclosures	None
	14. Assessment of correspondence between the company and regulators regarding financial statement filings and disclosures	Yes		
Oversight on Risk Management and Internal Controls	1. Obtaining management's assurance on the state of internal controls 2. Review of internal auditor's evaluation of internal controls	Yes	Audit Committee Charter. V.3 Oversight on Risk Management and Internal Controls.	None
	3. Evaluation of internal control issues raised by external auditors	Yes	Audit Committee Charter. V.5	None
	4. Assessment of control environment including IT systems and functions	Yes	Audit Committee Charter. V.4	None
	5. Setting a framework for fraud prevention and detection including whistle-blower program	No	Fraud prevention and detection functions are monitored by the audit committee thru the review of the internal controls as well as monitoring function on internal and external audits.	None

Responsibilities Under the Code	Specific Areas/ Dimensions (Non-exclusive List)	ASSESSMENT		
		Is this part of the Audit Committee's Charter? (Yes or No)	Has this been implemented? (If yes, cite reference documents)	Follow-up Actions Needed
	<p>6. Deliberation on findings of weakness in controls and reporting process</p> <p>7. Understanding and assessment if identified risks</p> <p>8. Evaluation of sufficiency and effectiveness of risk management processes and policies</p> <p>9. Preparation and implementation of a Business Continuity Plan</p> <p>10. Promotion of risk awareness in the organization</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>Audit Committee Charter. V.6.</p> <p>Audit Committee Charter. V.8</p> <p>Audit Committee Charter. V. 2</p> <p>Audit Committee Charter. V.1</p> <p>Audit Committee Charter. V.2</p>	None
Oversight on Management and Internal Audit	1. Evaluation of compliance with the Code of Conduct for management	Yes	Audit Committee Charter VI.1. Oversight on Management and Internal Audit, Evaluation is being done annually thru its Board Meetings every December and thru the submission of the PSE Corporate Governance Guidelines Disclosure annually.	None
	<p>2. Communication with management and internal auditor</p> <p>3. Assessment of adequacy of resources and independence of Internal Auditor</p> <p>4. Qualifications of an Internal Auditor</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>Audit Committee Charter VI. 2-4, VIII.2 Other Responsibilities</p> <p>Audit Committee Charter VI.4</p> <p>Audit Committee Charter VI</p>	None
Oversight on External Audit	1. Assessment of independence and professional qualifications and competence of external auditor	Yes	Audit Committee Charter VII.2 Oversight on External Audit	None
	2. Engagement and rotation process of external auditor or firm	Yes	Audit Committee Charter VII.8	

Responsibilities Under the Code	Specific Areas/ Dimensions (Non-exclusive List	ASSESSMENT		
		Is this part of the Audit Committee's Charter? (Yes or No)	Has this been implemented? (If yes, cite reference documents)	Follow-up Actions Needed
	3. Review and approval of scope of work and fees of external auditor	Yes	Audit Committee Charter VII	
	4. Assessment of non-audit services	Yes	Audit Committee Charter VII.6	
	5. Understanding disagreements between the auditor and management	Yes	Audit Committee Charter VII	
	6. Actions on the findings of external auditor	Yes	Audit Committee Charter VIII.5 Other Responsibilities	
	7. Management's competence regarding financial reporting responsibilities including aggressiveness and reasonableness of decisions	Yes	Audit Committee Charter VII	
	8. Evaluation of performance of external audit-reappointment and resignation	Yes	Audit Committee Charter VII.8	
	9. Compliance of external auditor with auditing standards	Yes	Audit Committee Charter VII.9	
	10. Completeness and timeliness of communication with external auditor as to critical policies, alternative treatments, observations on internal controls, audit adjustments, independence, limitations of the audit work set by the management and other material issues that affect the audit and financial reporting.	Yes	Audit Committee Charter VII.9, VIII.2 Other Responsibilities	