

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. **April 6, 2017**  
Date of Report
2. SEC Identification Number **19073**
3. BIR Tax Identification No. **000-288-698-000**
4. **FIRST PHILIPPINE HOLDINGS CORPORATION**  
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines**  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. **6<sup>th</sup> Flr., Rockwell Business Center Tower 3, Ortigas Ave., Pasig City**  
Address of principal office **1604**  
Postal Code
8. **2-631-8024**  
Issuer'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 of Common Stock<br>Outstanding and Amount of Debt Outstanding |
|--|--|
| <b>Total Outstanding Shares</b>                      | <b>554,206,569 shares</b><br>(As of Mar. 31, 2017)                             |
| <b>Total Outstanding Preferred Redeemable Shares</b> | <b>3,600,000 shares</b><br>(As of Mar. 6, 2017)                                |

11. Indicate the item numbers reported herein: **Item Nos. 4 and 9**

**Item No. 4**

Mr. Oscar J. Hilado requested the Board that his nomination as director First Philippine Holdings Corporation ("FPH") for the ensuing year be withdrawn in order to devote more time to family matters. This was granted by the Board with regrets. Mr. Hilado is an independent director.

The Board has confirmed the qualifications of Mr. Amado D. Valdez to stand for election as a director of FPH at the Annual Stockholders' Meeting on May 29, 2017. This is pursuant to the favorable endorsement of the Nomination, Election and Governance Committee (the "Committee").

Mr. Amado D. Valdez is the Chairman of the Social Security Commission. He has served as Dean of the University of the East ("UE") College of Law in 2000 and from 2005 to 2014. He was a director of the Bureau of Agrarian Legal Assistance and member of the Cabinet Assistance System during the term of then President Corazon Aquino. In 2001, he was Government Corporate Counsel. He was a Senior Undersecretary at the Office of the President and concurrent Executive Director of the Presidential Commission on the Visiting Forces Agreement. He obtained his Bachelor of Laws from UE after graduating with a Bachelor of Arts Degree from Manuel L. Quezon University. He has attended special studies in International Business Law at the National University of Singapore and has completed the academic requirements for a Master in Business Economics at the University of Asia and the Pacific. He has been conferred the Doctor of Humanities and Doctor of Philosophy degrees by the Laguna Polytechnic University and the Hawaii-based Akamai University, respectively.

The Board was informed of the resignation of Ms. Gemma Rose C. Roque as Vice President and Comptroller effective April 18, 2017. After acknowledging Ms. Roque's contributions, the Board proceeded to appoint Ms. Maria Carmina Z. Ubaña as Vice President and Comptroller also effective on April 18, 2017.

Ms. Ubaña currently serves as Vice President and Comptroller of First Gen Corporation, a position she has held since January 2011. She holds the same position in the First Gen and First Gas Group of Companies. This involves overseeing the Accounting and financial reporting requirements, billing, and managing the tax issues of around 54 companies, seven (7) of which are operating companies under the First Gen umbrella. Prior to joining the First Gen Group in 2000 as an Assistant Accounting Manager, she was an Auditor (Senior Audit In-charge) at SGV & Co. (1997 – 1999). She has a Bachelor of Science degree in Accountancy from the Polytechnic University of the Philippines (1996) and passed the board examinations for Certified Public Accountants in May 1997. She has likewise earned units for a Master in Business Administration from the Graduate School of Business – De La Salle University.

**Item No. 9**

The Board also approved today the company's Audited Financial Statements for the year ended 2016.

**Consolidated Financial Highlights**

For the year ended December 31, 2016, Consolidated Net Income attributable to FPH reached ₱9.93 billion. This is ₱4.53 billion or 84% higher than last year's ₱5.40 billion driven by the strong Recurring Net Income (RNI) of the Group and one-off gains coming from the arbitration settlement received by the First Philec group and the liquidated damages received by First Gen for the San Gabriel plant. RNI attributable to FPH amounted to ₱5.92 billion, higher by ₱687 million or 13% compared to last year's ₱5.24 billion because of stronger recurring earnings from the Energy and Real Estate businesses as well as the favorable results of the Parent. Total assets of the Group increased by ₱5.99 billion or 2% to ₱346.88 billion as at December 31, 2016. This largely reflects the completion of the San Gabriel and Avion plants, land acquisitions and property development costs during the year.

**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.

**FIRST PHILIPPINE HOLDINGS CORPORATION**

Issuer



**ESMERALDO C. AMISTAD**  
Asst. Compliance Officer

April 6, 2017