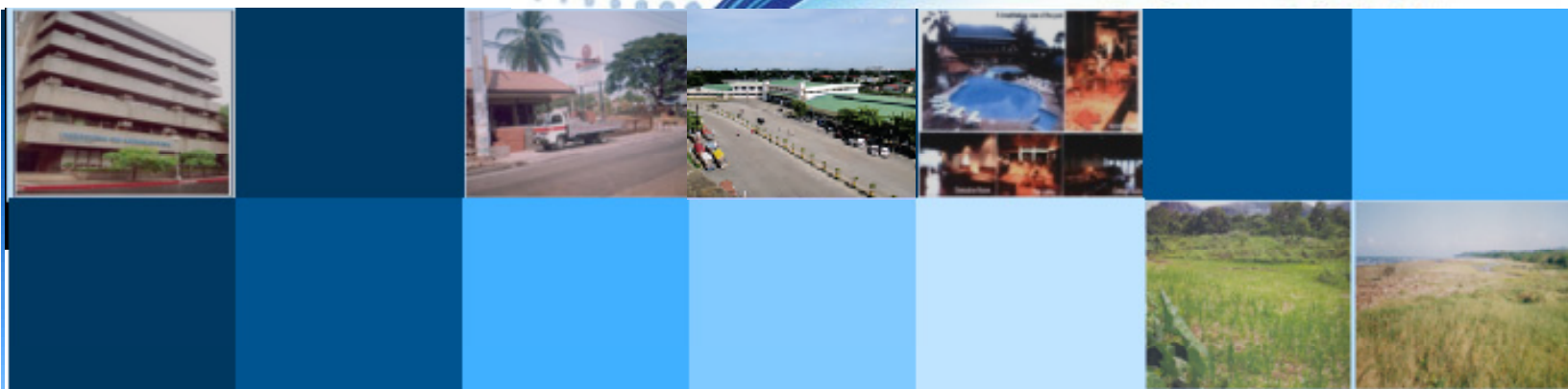


Privatization and Management Office



2012 Annual Report

CONTENTS

OVERVIEW	3
REPORT OF THE CHIEF PRIVATIZATION OFFICER	4
2012 HIGHLIGHTS	6
FINANCIAL STATEMENTS	8
ASSETS FOR PRIVATIZATION	11
PRIVATIZATION PROCESS FLOW	16
PRIVATIZATION COUNCIL	17
MANAGEMENT TEAM AND SENIOR OFFICERS	17
DIRECTORY	18

OVERVIEW

The Privatization and Management Office (PMO) is an attached agency of the Department of Finance. The PMO serves as the marketing arm of the Government with respect to Transferred Assets, Government Corporations and other properties assigned to it by the Privatization Council for disposition.

The Privatization Council (PrC) is the policy making body mandated to oversee the Philippine Government's privatization program. As such, it approves all proposed privatization plans prepared by PMO, and provides the final approval for the proposed price and buyer for the assets. The PrC is a cabinet-level body composed of the Secretary of Finance as Chairman, with the Secretaries of Budget and Management, Trade and Industry, National Economic and Development Authority and Justice as Members. The National Treasurer and the Chairman of the Presidential Commission on Good Government sit in the PrC as non-voting members.

Both the PMO and PrC were organized effective January 1, 2001 by virtue of Executive Order No. 323 (2000). The PMO is the successor agency of the former Asset Privatization Trust (APT) whose life ended on December 31, 2000 pursuant to Republic Act No. 8758 (RA 8758). RA 8758 mandated that upon the expiration of APT's corporate life, all its powers, functions, duties and responsibilities, all properties, real or personal assets, equipment and records, as well as its obligations and liabilities shall devolve upon the National Government.

As provided in Executive Order No. 323, all receipts from the sale of assets of PMO, except portions thereof for reimbursable custodianship and/or operational expenses, are remitted to the National Treasury. The National Treasury then apportions the remittances made by PMO wherein sixty percent (60%) goes to the special account of the Agrarian Reform Fund and forty percent (40%) goes to the General Fund.

PMO merged with the Board of Liquidators (BOL) pursuant to Executive Order No. 471 (2005), and it took over the disposition of properties transferred to the Republic of the Philippines under the Philippine Property Act of 1946, Republic Act No. 8, Executive Order No. 99 (1947) and other laws.

Mandate MANDATE

Implement the marketing/ disposition program for government corporations, assets and other properties (Executive Order No. 323-2000).

Dispose assets and/or rights, mandated under Executive Order No. 372, transferred to the National Government and held in trust by the PMO (Executive Order No.

Vision VISION

Promote an orderly, coordinated and efficient privatization of remaining government assets.

Broaden economic base by turning state-owned enterprises and under-utilized assets over to the private sector.

Provide more investment and employment opportunities to help attain economic growth and development.

Mission MISSION

Take title to and possession of, conserve, provisionally manage, and dispose of assets previously identified for privatization; and, in the process, reduce the Government's maintenance expense on non-performing assets while generating maximum cash recovery for the National Government.



REPORT OF THE
Chief Privatization Officer

KAREN G. SINGSON

The year 2012 was a record-setter for PMO as it closed one of the largest transactions in the history of the privatization program of the Philippine Government since 1986. The public bidding held by PMO for the 74-hectare property of the Food Terminal, Inc. (FTI) on August 14, 2012 generated P24.331 billion proceeds to the National Government.

FTI, a wholly-owned subsidiary of the National Food Authority (NFA), was one of the government owned and controlled corporations identified for privatization or divestment under Proclamation No. 50 in 1986. It owns a 120-hectare agro-industrial complex in Taguig City, which houses various light to medium scale companies in manufacturing, electronics, garments and service industries.

Ayala Land, Inc., Empire East Land Holdings and Robinson's Land Corporation passed the pre-qualification requirements and submitted their respective bids for the 74-hectare FTI property. Ayala Land, Inc. (ALI) was the highest bidder with a Proposed Aggregate Purchase Price of P24,331,338,889.09 and Upfront Payment of P19,465,111,111.11 payable on closing date. The Net Present Value (NPV) of ALI's bid, P23,889,000,000.00, is 295% of the minimum NPV set by the Privatization Council (PrC). PrC's NPV was P8,097,686,800.00, minimum Base Price was P10,247,520,000.00, and minimum Upfront Payment was P2,203,216,800.00.

PMO collected a total of P21.270 billion representing the Upfront Payment and taxes for the FTI sale paid on October 29, 2012.

The amount of P3.095 billion was remitted to the Bureau of Internal Revenue for Value Added Tax on the sale of the property.

The FTI's share in the proceeds was P10.184 billion and P7.793 billion was remitted to the Bureau of Treasury.

The total collections of PMO for the year 2012 from the sale of assets, leases, dividends, interests and other income reached P21.333 billion and PMO remitted a total of P7.837 billion to the National Government through the Bureau of Treasury.

Aside from its task of disposing of assets identified for privatization, the PMO, which also took over the functions of the Board of Liquidators (BOL) following their merger in 2005, is now also responsible for the settlement of claims involving properties of the Land Settlement and Development Corporation (LASEDECO), Leyte Sab-A Basin Development Authority and other land assets pursuant to Republic Act Nos. 447 and 1160, Presidential Decree Nos. 625, 671, 967 and Executive Order Nos. 355 (1954) and 465 (1991).

PMO is authorized to extra-judicially attach and repossess properties. It also has directives to fully liquidate, wind up the affairs, settle the liabilities and close the books of BOL and its abolished corporations.

Relative to the foregoing, PMO has executed 113 Deeds of Sale in 2012 to dispose of properties formerly held by the BOL. Another 141 applications will be endorsed to PrC for approval.

In addition to our accomplishment in disposing of government corporations, assets and other properties, the PMO was one of the attached agencies of the Department of Finance that has implemented the rationalization plan approved by the Department of Budget and Management pursuant to Executive Order No. 366

REPORT OF THE
Chief Privatization Officer

KAREN G. SINGSON

(2004), directing a strategic review of the operation and organization of the Executive Branch.

Prior to the implementation of the approved rationalization plan, the PMO had a total of two hundred sixty three (263) positions (89 organic positions of PMO and 174 merged positions from the former BOL in line with Executive Order No. 471, directing the merger of the BOL and PMO, with the latter as the surviving entity).

The implementation of the approved PMO rationalization plan reduced the positions in PMO to seventy six (76) in 2012.

PMO and BOL personnel who were affected by the directive availed of the retirement/separation benefits under existing laws and the applicable incentives under Executive Order No. 366.

The approved rationalization plan authorizes PMO to outsource financial experts to assist in the disposition of assets, technical requirements for valuation, information technology systems development and special studies, as well as auxiliary services (janitor, messengers, building maintenance, transport and security), and other time-bound activities.

We have also adopted improvements to our systems and operations to increase efficiency and reduce expenses in the custodianship of assets prior to disposition.

The PMO is allocated with a budget from the General Appropriations for Personal Services only. PMO's custodianship, sale, maintenance, and other operating expenses are taken from its revolving or retention fund.

Under EO 323, the PMO is allowed to retain commissions, due diligence fees and proceeds from the sale of Asset Bidding Rules, information memoranda and similar documents as well as percentage of proceeds from disposition efforts, not to exceed ten percent (10%), to be approved by the Privatization Council, for the payment of fees and expenses incurred in the conservation and disposition of the assets held and in the performance of its other responsibilities.

PMO continues to defend the National Government's interest in assets affected by lawsuits and other legal proceedings.

The cases affecting the disposition of such assets are handled by the Office of the Solicitor General. The resolution of legal encumbrances would improve marketability in the disposition of assets.

For the year 2013 up to 2016, the PMO intends to launch the privatization of mining properties, which will include mining claims, permits, tailings, machineries and equipment, in the manner and to the extent allowed under Executive Order No. 79 dated July 6, 2012.

Furthermore, the PMO aims to generate proceeds from the sale of real estate properties as well as shares of stock, and intensify the collection of receivables.

It is our hope to carry on the orderly, coordinated and efficient privatization of government assets and other properties assigned by the Privatization Council



2012 HIGHLIGHTS

FINANCIAL PERFORMANCE

SUMMARY OF FINANCIAL PERFORMANCE

CY 2012
(In Billion Pesos)

SALES	24.331
COLLECTIONS	21.333
REMITTANCES to BTr	7.837

COLLECTIONS (In Billion Pesos)	TOTAL (Jan-Dec'12)
SALES	21.272
LEASES	.023
DIVIDENDS	.011
INTERESTS	.026
OTHERS	.001
Total	21.333

INCOME AND EXPENSES

For the year ended December 31, 2012
(In Billion Pesos)

INCOME	.295
EXPENSES	.138
EXCESS OF INCOME OVER EXPENSES	.157

The total collections for CY 2012 from the sale of assets, leases, dividends, interests and other income reached P21,332,701,992.86 and PMO remitted a total of P7,836,918,664.70 billion to the Bureau of Treasury (BTr).

The collection from sales included prior year sale transaction involving a real estate property of Asialand Development Corporation. Also collected were lease rentals from the properties formerly owned or held by the following: (a) Cultural Center of the Philippines, (b) Delta Motor Corporation, (c) Elorde Sports and Tourism Development Corporation, (d) National Housing Authority, and (e) National Power Corporation- Philippine Development Alternatives Foundation.

PMO also collected dividend income from Semirara Mining Corporation and Asean Finance Corporation.

The total income for the year ended December 31, 2012 amounted to P295,489,851.60. This came from service income and other income including the subsidy from the General Appropriations to cover the cost for Personal Services (i.e. salaries, allowances, insurance premium contributions, separation pay, retirement and other benefits).

The total expenses, which include Contracted Services, Litigation, Taxes, Insurance Premiums and Other Fees, Advertising, Travel, Utilities, Repairs and Maintenance, Supplies and Materials, Extraordinary and Miscellaneous, among others, amounted to P138,221,707.98.



ORGANIZATIONAL DEVELOPMENT

The Department of Budget and Management (DBM) approved the rationalization plan of the PMO on May 7, 2012, which was submitted to DBM pursuant to Executive Order No. 366 (2004), the Government's Rationalization Program.

The rationalization plan covered shifts in policy directions, functions, programs staffing pattern and resource allocation. In summary, the following are the shifts in policy directions/functions/programs:

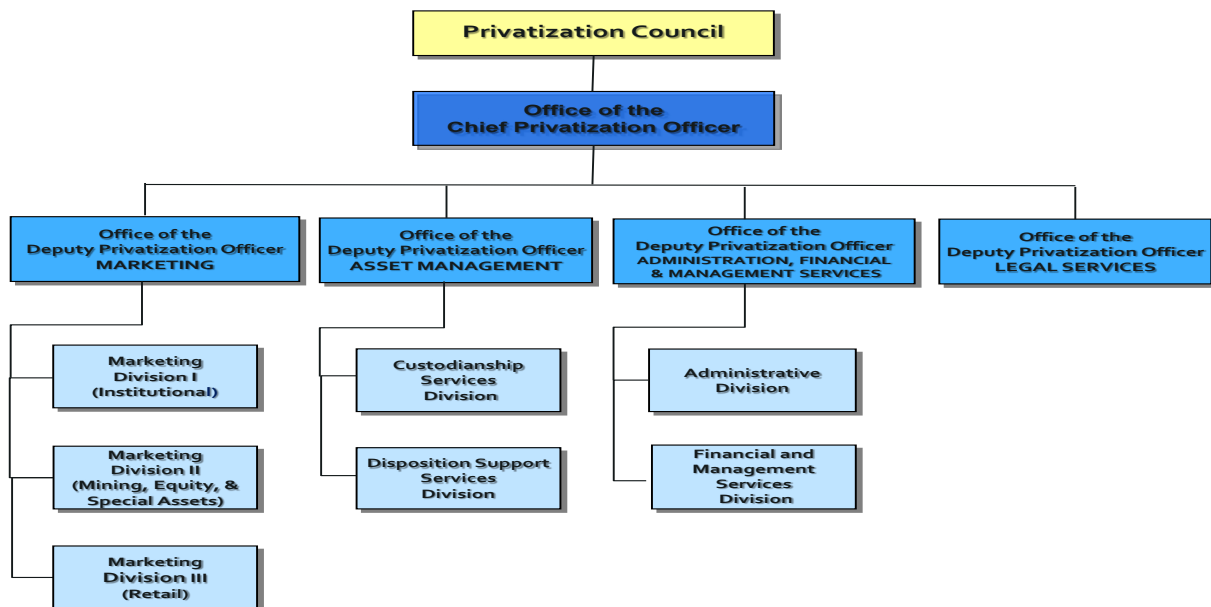
- Adoption of process based organization;
- Intensification of marketing/disposal of assets through segmented potential buyers;
- Implementation of asset remediation strategies in resolving legal cases; and
- Clean up of data and files for updated asset information.

After a series of consultation meetings with the DBM, PMO's revised proposal consisting of 80 positions was considered. Then, from 263 positions (89 PMO and 174 BOL positions combined), the new PMO staffing pattern consisted of 76 positions.

CHANGES IN STAFFING STRUCTURE

	PMO	BOL	TOTAL
Authorized Positions Before Rationalization	89	174	263
Proposed Positions Under PMO Rationalization Plan	80	--	80
Authorized Positions After Rationalization	76	--	76

ORGANIZATIONAL CHART
(Approved under Executive Order No. 366)
Effective June 7, 2012



FINANCIAL STATEMENTS

BALANCE SHEET

As of December 31, 2012

(In Philippine Peso)

ASSETS

Current Assets:	
Cash on Hand	500.00
National Treasury, Modified Disbursement System	36,002,392.26
Placement in Government Banks/Government Securities	273,629,678.10
Receivables	296,076.40
Inventories	1,864,591.55
Prepaid Expenses	501,369.29
Other Current Assets	24,915.00
Total Current Assets	312,319,522.60
Long - Term Investments:	
Stocks (Transferred from abolished corporations of BOL)	9,114,120.00
Bonds	7,136,501.96
Others (Transferred from abolished corporations of BOL)	10,157,576.37
Total Long-Term Investments	26,408,198.33
Property and Equipment:	
Land (Transferred from abolished corporations of BOL)	75,639,909.93
Land Improvements (Transferred from abolished corporations of BOL)	6,915,965.83
Office Buildings (Transferred from abolished corporations of BOL)	29,167,850.39
Office Furniture, Fixtures and Equipment	136,203,239.76
Less Accumulated Depreciation -Total	(116,454,764.95)
Total Property Plant and Equipment	131,472,200.96
Other Assets	15,026,423,088.13
TOTAL ASSETS	15,496,623,010.02

LIABILITIES

Current Liabilities:	
Accounts Payable	50,406,714.21
Due to Officers and Employees	5,195.31
Due to National Treasury	10,428,309.55
Due to Other NGAs	11,630,687.08
Due to GOCCs	8,541,264.88
Other Payables	19,111,669.83
Total Current Liabilities	100,123,840.86
Long - Term Liabilities	677,349,986.32
Other Liabilities	13,440,415,800.73
Total Liabilities	14,217,889,627.91
Government Equity	1,278,733,382.11
TOTAL LIABILITIES AND GOVERNMENT EQUITY	15,496,623,010.02

STATEMENT OF INCOME AND EXPENSES

For the year ended December 31, 2012
(In Philippine Peso)

Income:	
Subsidy Income from National Government	63,051,297.95
Other Service Income	226,902,616.88
Other Income	<u>5,535,936.77</u>
Total Income	<u>295,489,851.60</u>
Less Expenses:	
Personal Services	87,621,250.60
Traveling Expenses - Local	1,092,038.93
Training Expenses	42,374.40
Office Supplies Expenses	1,384,255.87
Utilities	3,148,696.78
Communication Expenses	1,673,681.29
Subscription Expenses	5,219.25
Extraordinary and Miscellaneous Expense	3,513,276.22
Advertising Expenses	247,960.00
Rent Expenses	468,320.47
Representation Expenses	150,401.79
Consultancy Services	9,358,706.95
Security and Janitorial Services	26,871,525.72
Repairs and Maintenance	428,699.11
Taxes, Duties and Licenses	22,251.36
Insurance Expenses	738,314.55
Depreciation Expenses	1,423,516.32
Other Maintenance and Operating Expenses	<u>31,218.37</u>
Total Expenses	<u>138,221,707.98</u>
EXCESS OF INCOME OVER EXPENSES	<u>157,268,143.62</u>

STATEMENT OF GOVERNMENT EQUITY

As of December 31, 2012

Government Equity, January 1, 2012	1,121,512,440.51
Add (Deduct) Adjustments	<u>300,117.86</u>
Adjusted Balance	1,121,812,558.37
Retained Operating Surplus	
Current Operations	157,268,143.62
Adjustments of Prior Years	<u>(347,319.88)</u>
	<u>156,920,823.74</u>
GOVERNMENT EQUITY, December 31, 2012	<u>1,278,733,382.11</u>

CASH FLOW STATEMENT

As of December 31, 2012

(In Philippine Peso)

Cash Flow from Operating Activities

Cash Inflows:

Receipt of Notice of Cash Allocation (NCA)	66,039,039.80
Cash Receipt from NDC intended to NDC-Eliscon Creditors	2,081,630.09
Proceeds from Sale of Food Terminal, Inc. (FTI) Property	18,175,578,111.00
Collection of Value Added Tax on sale of FTI Property	3,094,879,200.00
Proceeds from Sale of PMO-held Assets	3,153,285.60
Other Income derived from PMO-held assets	35,951,897.15
Collection of Interest	25,994,503.05
Collection of Receivables	151,258.66
Collection of Bidder's Bond and Bid Deposit	1,000,000,000.00
Receipt of Payment of Lost Property	11,979.00
Total Cash Inflows	<u>22,403,840,904.35</u>

Cash Outflows:

Cash Payment of Operating Expenses (Current Year)	85,944,335.76
Cash Payment of Operating Expenses (Prior Years)	1,198,146.12
Cash Payment of Payables incurred in Operations	17,155,629.91
Cash Advances for Travel and Assets Held	1,112,895.32
Cash Payment to NDC-Eliscon Creditors	2,081,630.09
Payment to RETRANSCO's creditors	
Refund of Bid Deposit	1,000,000,000.00
Refund of Performance Bond	30,000.00
Remittance to the Bureau of Treasury	7,836,918,644.70
Remittance to BIR of VAT on Sale of FTI Property	3,094,879,200.00
Remittance to FTI on its share in the sales proceeds of its property	10,183,785,714.41
Amount reverted and deposited to BTr's account	2,987,741.85
Total Cash Outflows	<u>22,226,093,938.16</u>

Total Cash Provided by Operating Activities **177,746,966.19**

Cash Flow from Investing Activities

Cash Outflows:

Cash Purchase of Property and Equipment	<u>127,417.00</u>
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Total Cash Used by Investing Activities **127,417.00**

Net Cash inflow (outflow) **177,619,549.19**

Add Cash Balance, Beginning January 1, 2012 **132,013,021.17**

CASH BALANCE, Ending December 31, 2012 **309,632,570.36**

ASSETS FOR PRIVATIZATION

A. TRANSFERRED ASSETS

NO.	ASSET NAME	ITEM DESCRIPTION
1	Apo Production Unit, Incorporated	Printing machineries and equipment
2	Asean Finance Corporation	Shares of Stocks
3	Asialand Development Corporation	Parcels of land located in San Jose Del Monte,
4	Asiatic Integrated Corporation	Warehouses in Mariveles, Bataan
5	Atlas Textile Mills	Land located in Novaliches, Quezon City
6	Basay Mining Corporation	Mining claims
7	Carruf Development Corporation	Condominium Units in Legaspi Towers 300 located in Roxas Blvd., Manila
8	Cellophil Resources Corporation	Shares of Stocks
9	Central Santos Lopez	Parcels of land located in San Rafael, Iloilo
10	Computer Electronics, Incorporated	Parcel of land located in Veterans Village, Quezon
11	Cultural Center of the Philippines	Parcel of land located in Manila
12	Davao Timber Corporation	Parcel of land located in Mati, Davao Oriental
13	DBT Integrated Home and Development Corp.	Parcels of land located in Angono, Rizal
14	Delta Motors Corporation	Various parcels of land in Parañaque City, Tondo, Manila, Quezon City and Silang, Cavite
15	Elorde Sports and Tourism Development Corp.	Parcel of land located in Sucat Road, Parañaque
16	Emmanuel Community Hospital, Incorporated	Parcel of land with buildings and land improvements located in Tondo, Manila
17	Far East Starch Corporation	Parcel of land located in Calamba, Laguna
18	Fil-Eastern Wood Industries, Incorporated	Parcels of land located in Quezon City
19	Filipinas Carbon and Mining Corporation	For dissolution
20	Filipinas Mills, Inc.	Various real properties located in Antipolo and General Santos City
21	Food Terminal, Incorporated	Parcel of land located in Taguig City
22	Hercules Minerals and Oils, Inc.	Mining Claims
23	Integrated Shoe, Incorporated	Parcel of land located in Caloocan City
24	Interland Chemicals, Incorporated	Parcel of land located in Atimonan, Quezon
25	Interphase Development Systems, Incorporated	For dissolution
26	Landoil Group of Companies	Various parcels of land and Share of Stocks
27	Landoil Resources Corporation	Parcels of land located in Mariveles, Bataan
28	Leyte Park Hotel	Parcel of land, buildings, and other land improvements located in Tacloban, Leyte
29	Luzon Aggregates, Incorporated	Parcels of land located in Norzagaray, Bulacan and
30	Manarra Cassava Flour Mills,	Parcels of land located in Cadiz City, Negros
31	Manila Bay Island Resort, Inc.	Parcels of land located in Cavite
32	Maricalum Mining Corporation	Shares of Stock

A. TRANSFERRED ASSETS

NO.	ASSET NAME	ITEM DESCRIPTION
33	Marinduque Mining and Industrial Corporation	Mining claims
34	Merchant Investment Corporation	Share in Manila Golf and Country Club and share in Canlubang and Country Golf Club
35	Metro Manila Transit Corporation	Shares of Stock
36	Mindanao Polysack Mfg. Corporation	Parcel of land located in Matampay, Cotabato
37	Mindanao Progress Corporation-NFA	Parcels of land located in Sultan Kudarat and Quezon City
38	Montilla Manufacturing Corporation	Parcels of land located in Negros Occidental
39	National Housing Authority - Victoria	Parcel of land located in Tala, Caloocan City
40	National Sugar Development Company	Various parcels of land located in Floridablanca, Pampanga
41	Nonoc Mining and Industrial Corporation	Mining claims, machineries and equipment located in Surigao
42	Pacific Mills, Incorporated	Parcel of land located in Balintawak, Quezon City
43	Pamintuan Development Company	Parcel of land located in Bo. Sinawan, Davao City
44	Pamplona Redwood Venner, Inc.	Various parcels of land located in Claveria, Cagayan, Tagaytay City and Angono, Rizal
45	Panay Railways, Incorporated	Shares of Stock
46	Pantranco North Express, Incorporated	Parcels of land located in Santiago, Isabela
47	Paper Industries Corporation of the Philippines	Shares of Stock
48	Paragon Paper Industries, Incorporated	Parcels of land located in Hermosa, Bataan
49	Peninsula Development Bank	Various parcels of land located in Camarines Norte,
50	Peoples Industrial and Commercial Corporation	Parcel of land located in Navotas, Metro Manila
51	Philippine Iron Manufacturing Co., Inc.	Parcels of land, machinery and equipment located
52	Philippine Aerospace Development Corporation	Shares of Stock
53	Philippine Cellophane Film Corporation	Shares of Stock and parcels of land located in Naguillan, La Union
54	Philippine Knitting Mills, Incorporated	Parcels of land located in Mayamot and Cupang,
55	Philippine National Construction Corp.	Shares of Stock & parcels of land
56	Philippine National Railways	Shares of Stock
57	Philippine Seeds, Incorporated	Parcels of land located in Talisay, Negros Occidental and Bay, Laguna
58	Philippine Singapore Ports Corporation	Share in Batulao Golf & Country Club
59	Philippine Smelters Corporation	Parcels of land located in Camarines Norte
60	Philippine Sugar Corporation	Equity
61	Pioneer Glass and Manufacturing Corporation	Parcels of land located in Rosario, Cavite
62	Piso Development Bank, Incorporated	Financial Claims
63	Polysterene Manufacturing Company, Incorporated	Parcels of land located in Bo. Paso de Blas, Valenzuela, buildings, machineries and equipment
64	Prime White Cement Corporation	Parcel of land located in San Fernando, Pampanga

A. TRANSFERRED ASSETS

NO.	ASSET NAME	ITEM DESCRIPTION
65	Radio Philippines Network, Incorporated	Equity, Franchise, Machinery and Equipment
66	Rafols Hotel Corporation	Leasehold rights
67	Republic Hardwood, Incorporated	Parcels of land located in Camarines Norte
68	Sanpiro Realty Corporation	Condominium Units located in Atrium Building, Makati City
69	Selectra Electronics Corporation	Various parcels of land located in Montalban,
70	Semirara Coal Corporation	Shares of Stock
71	Sta. Clara Lumber Company, Incorporated	Parcels of land located in Zamboanga del Sur and Tagum, Davao del Norte
72	Sta. Cruz Agro-Industrial Corporation	Parcel of land located in Valenzuela City
73	United Cathay Industries Corporation	Parcel of land in located in San Mateo, Rizal
74	Utility Enterprises Corporation	Parcels of land located in Danao City, Cebu
75	VMC Rural Electrification Corp.	Various machineries and equipment located in Negros Occidental
76	Western Minolco Corporation	Condominium unit located in Green Mansion
77	Wright Paterson Manufacturing Corp.	Parcels of land located in San Jose, Occidental Mindoro

B. GOCCs

1	East Visayas Agricultural Projects, Inc.	Feedmill, Piggery, Buildings and Motorcycle
2	Integrated Feedmills Corporation	For dissolution
3	Marawi Resort Hotel, Incorporated	Shares of Stock
4	Mindeva Coco-Coir Industries,	Parcel of land located in Oroquieta, Cagayan
5	Mountain Springs Development Corp.	Shares of Stock
6	Northern Food Corporation	Shares of Stock, machinery and equipment located in Ilocos Norte
7	Philippine Fruit & Vegetable Inds., Inc.	Machineries, plant and equipment
8	Philippine Postal Corporation	Equity
9	Phividec Panay Agro-Industrial Corp.	Shares of Stock and land located in Panay, Iloilo
10	San Carlos Fruit Corporation	For dissolution
11	Shoe Technology Corporation	For dissolution
12	USIPHIL, Incorporated	Shares of Stock

C. OTHER ASSETS

1	Independent Realty Corporation	Parcel of land located in Mandaluyong City
2	New Bilibid Prison (NBP)	Parcels of land located in Muntinlupa City
3	National Government/Makati Property	Parcels of land located in Makati City
4	Al-Amanah Islamic & Investment Bank	Parcels of land located in Mindanao
5	Central Bank-Board of Liquidators (CB-	Parcels of land
6	Presidential Commission on Good Government (PCGG)	Various assets

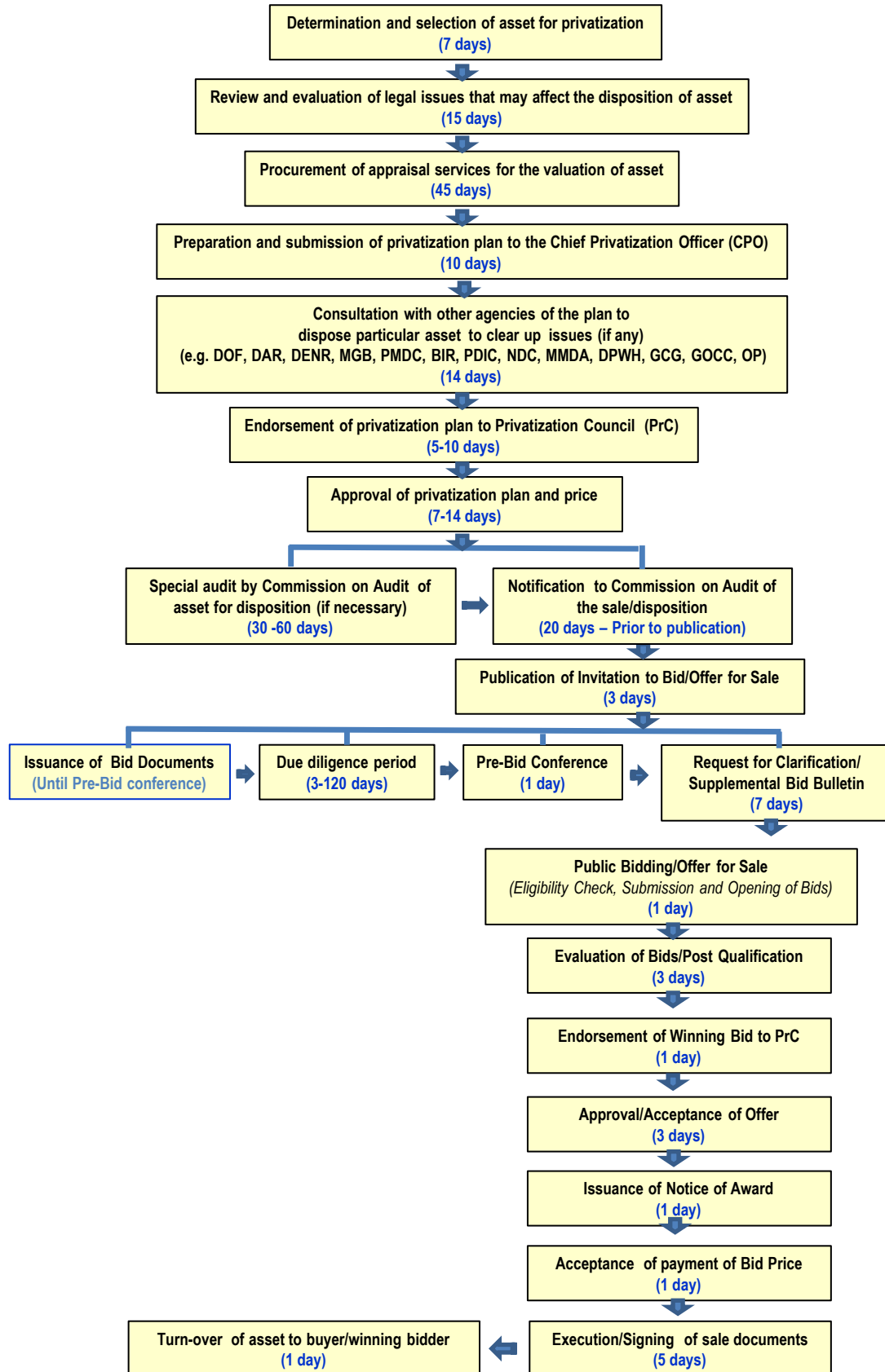
D. ASSETS RECONVEYED BY THE LANDBANK OF THE PHILIPPINES

NO.	ASSET NAME
1	Aggregate Mining Exponent
2	Air Manila, Inc.
3	Aluminum World Corp.
4	Asian Water and Sewer Systems, Inc.
5	Baguio Hilltop Enterprises
6	Balane, Salvador
7	Black Mountain, Inc.
8	Caloocan City Government
9	Cathay Philippines Electronics, Inc.
10	Cement Center, Inc.
11	Clover Manufacturing
12	Development Bank of Rizal
13	Erectors, Inc.
14	Games and Amusement Board
15	Golden Country Farms, Inc
16	Manila Seedling Bank Foundation, Inc.
17	Mayflower Shipping Corporation
18	Metro Manila Commission
19	Mindanao Coconut Oil Mills, Inc.
20	Municipality of Malabon
21	National Food Authority
22	NDC/National Steel Corporation
23	PCSO/Lung Center of the Philippines
24	Peroxide Philippines, Corporation
25	Philippine Airlines, Inc.
26	Philippine Navy
27	Philippine Sugar Commission
28	Public Estate Authority
29	Southwestern Export Crafts Co.
30	Sta. Ines Mining and Steel Corporation
31	Sugar Producers Cooperative
32	Sulu-Agro Industrial Corporation
33	Tayabas Cement Co., Inc.
34	Trident Mining and Ind. Corporation
35	V.C. Ponce Co., Inc.
36	Western Agro Ind. Corporation

E. TRANSFERRED ASSETS FROM BOARD OF LIQUIDATORS (BOL)

NO.	ASSET NAME	DESCRIPTION
1	National Abaca & Other Fibers Corporation (NAFCO)	<p>Lots located in the province of Cebu</p> <p>Lots located in Davao Del Sur</p> <p>Lots located in Compostela Valley</p> <p>Lots located in Davao Oriental</p> <p>Lots located in Davao City</p> <p>Lots located in Tugbok District, Davao</p> <p>Lots located in Toril, Davao City</p> <p>Lots located in San Francisco, Quezon</p> <p>Lots located in Zamboanga City</p> <p>Lots located in Lasam, Cagayan Province</p> <p>Lots located in Saravia, Negros Occidental</p> <p>Lots located in Binalbagan, Negros Occidental</p>
2	Land Settlement Development Corporation (LASEDECO) / National Resettlement and Rehabilitation Administration (NARRA)	<p>Lots located in General Santos City</p> <p>Lots located in Polomolok, South Cotabato</p> <p>Lots located in Tupi, South Cotabato</p> <p>Lots located in Surallah, South Cotabato</p> <p>Lots located in Koronadal City, South Cotabato</p> <p>Lots located in Tampakan, South Cotabato</p> <p>Lots located in Banga, South Cotabato</p> <p>Lots located in Sto. Niño, South Cotabato</p> <p>Lots located in Norala, South Cotabato</p> <p>Lots located in Isulan, Esperanza and</p> <p>Lots located in Cabanatuan City</p> <p>Lots in Isulan, Esperanza and Bagumbayan, South</p>
3	Reparations Commission (REPACOM)	<p>Lots located in Marilao, Bulacan</p> <p>Cassava flour mills machineries and equipment located in Longos, San Carlos City</p>
4	National Coal Authority	<p>Machineries, equipment, spare parts, accessories and other coal handling facilities located in Iliqan</p> <p>Non-operational front-end wheel-loader</p>
5	Leyta Sab-A Basin Development Authority	<p>Lots located in Tacloban City</p> <p>Lots located in Sitio Simangan, Isabel, Leyte</p> <p>Lots located in Isabel, Leyte</p> <p>Lots located in San Miguel, Leyte</p>
6	National Marketing Corp. (NAMARCO)	<p>Lots located in Guinayangan, Quezon</p> <p>Lots located in Licab, Nueva Ecija</p>
7	National Tobacco Corp. (NATOCO)	<p>Lots located in Naguillan, Isabel</p> <p>Lots located in Gamu, Isabel</p> <p>Lots located in Tumaui, Isabel</p>
8	Abaca Corp. of the Phils. (ABACORP)	<p>Lots located in Garchitorea, Camarines Sur</p> <p>Lots located in Iriga City</p>

PRIVATIZATION PROCESS FLOW



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Finance Secretary

FLORENCIO B. ABAD, Member
Budget Secretary

LEILA M. DE LIMA, Member
Justice Secretary

GREGORY L. DOMINGO, Member
Trade Secretary

ARSENIO F. BALIZACAN, Member
NEDA Director General

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PCGG Chairman

ROSALIA V. DE LEON, Member
National Treasurer

PrC TECHNICAL COMMITTEE

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Finance Undersecretary

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GERENIMO L. SY, Member
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MA. LOURDES F. REBUENO, Member
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BRENDA R. MENDOZA, Member
NEDA Director

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Chief Privatization Officer

CHRISTINE V. ANTONIO
Deputy Privatization Officer
Legal Services

ELLEN H. RONDAEL
Deputy Privatization Officer
Administrative, Financial and Management Services

MELINDA B. CORTEZ
Division Chief - Marketing Division I

CARLA S. DEL PRADO
Chief Administrative Officer – Administrative Division

ARNEL D. PALOMARIA
Officer-In-Charge - Disposition Support Services Div.

CESAR LUIS M. PARGAS
Division Chief - Marketing Division III
Officer-In-Charge - Legal Services

DANTE M. PANTE
Chief Administrative Officer–Custodianship Services Div.

CONCHITA Q. SAGUN
Division Chief - Marketing Division II

FERNANDO C. SABADO
Chief Accountant

DIRECTORY

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OFFICE OF THE CHIEF PRIVATIZATION OFFICER	8932383
OFFICE OF THE DEPUTY PRIVATIZATION OFFICER FOR ADMINISTRATIVE, FINANCIAL AND MANAGEMENT SERVICES	8931886
ADMINISTRATIVE DIVISION	8188304
FINANCIAL AND MANAGEMENT SERVICES	8172275
	8184718
OFFICE OF THE DEPUTY PRIVATIZATION OFFICER FOR ASSET MANAGEMENT	8176661
CUSTODIANSHIP SERVICES DIVISION	8176661
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OFFICE OF THE DEPUTY PRIVATIZATION OFFICER FOR MARKETING	8188305
MARKETING DIVISION I	8188305
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