COVER SHEET

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S. E. C. Registration Number

M	E	G	A	W	I	D	E		C	O	N	S	T	R	U	C	T	I	O	N										
C	O	R	P	O	R	A	T	I	O	N																				

(Company's Full Name)

SECURITIES AND EXCHANGE COMMISSION

8. Ratification of all acts of Management and the Board of Directors

SEC Number: CS200411461
File Number: _____

MEGAWIDE CONSTRUCTION CORPORATION
(Company's Full Name)

2/F Spring Bldg.,

(Company's Address)

655-1111
(Telephone Number)

(Calendar Year Ending)

DEFINITIVE INFORMATION STATEMENT
SEC Form 20-IS

December 31, 2017
Period Ended Date

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 20-IS
INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE

SECURITIES AND EXCHANGE COMMISSION
RECEIVED
JUN 06 2019

Common

Hilario G. Davide, Jr. (Independent Director) [6]
Leonilo G. Coronel (Independent Director)[7]
Oliver Y. Tan
Manuel Louie B. Ferrer
Celso P. Vivas

PART III

SIGNATURE PAGE

[redacted]

information set forth in this report is true, complete and correct. This report is signed in Makati City on June 6, 2018.

ALTHEA ISOBEL F. OAMINAL
Corporate Secretary

Interest-bearing loans and borrowings current decreased by 25% or P903 million
The Parent Company paid portion of its short-term bank loans to manage the volatility of interest rates on Short-term loans in anticipation to the increase in interest rate in 2017.

Trade and other payables decreased by 10% or P655 million
The Parent paid its suppliers and subcontractors for its solar farm projects as these projects came into completion in 2016. The Parent also continue to benefit from the extended credit

Advances from customers decreased by 24% or P414 million
The decrease is due to the recoupment of downpayment from customers as a result of higher revenue generated by the Parent.

Billings in excess of costs on uncompleted contracts – net increased by 132% or P778 million
Increase is mainly due to new significant contracts booked last year which are at its early phase like Proscenium Towers Lincoln and Lorraine, Double Dragon, 10 West, South East Asian Campus and Araneta Phase 2. These projects also contributed a big portion of the

cost during early to middle phase of the construction.

Other current liabilities increased by 5% or P5 million

Increase is mainly due to additional placement of unrestricted cash amounting to P137.5 PLOOLRQ LQ WKH 5HVWULFWHG)XQGV RI *0&$&¶V ³&DVK)ORZ :D under the Omnibus Loan and Security Agreement to match the new loans availments by GMCAC.

Current liabilities increased by 19% or P1.8 billion
The following discussions provide a detailed analysis of the increase in current liabilities:

Trade and other payables increased by 24% or P1.3 billion
The increase is mainly due to volume and schedule of purchases of materials and services that is directed by the cyclicality of construction accomplishment of every project. Timing of payments to suppliers and subcontractors also affects the movement of trade payables. Retention payable increased by P103.3 million as a result of the progress billings processed and accrued by the Group as of the end of the quarter. In addition, accrued interest increased by P307.8 million due to increase in outstanding loan balance of GMAC while security deposits received by GMCAC from concessionaires also increased by P93.2 million.

Advances from customers increased by 30% or P160.0 million
The net increase is due to the new downpayments received by the Parent for its new projects.

Contract li abilities ±net increased by 49% or P457.0 million
Increase is mainly due to the accomplishments of significant contracts such as Urban Deca Tondo of 8990 Holdings, Cyber Park Tower 2 of the Araneta Group, Double Dragon Plaza and DD East & West of the DD-Meridian Park, Southeast Asia Campus, St. Moritz Cluster 1 and 2, 10 West Campus and One Manchester Place of Megaworld Corporation, Jollibee Projects of Zenith Foods Corp. and Southwest Integrated Transport System under MWM Terminals, Inc. These projects al V R F R Q W U L E X W H G D E L J S R U W L R Q R I W K H 3 D U H revenue.

Other current liabilities decreased by 40% or P55.8 million
Decrease is mainly due to decline in withholding taxes on purchases and compensation.

Non-Current liabilities increase d by P124.1 million
The following discussions provide a detailed analysis of the increase in non-current liabilities:

Interest -bearing loans and borrowings -

31. Cyber Part Tower 1 ±A 29-storey BPO building with 3 basement parkings located in

57. The Curve – A 32-storey office building located at Lot 1, Block 7, Fort Bonifacio Global

83. Gateway Mall 2 -

	Stockholder	Number Of Common Shares Held	Percentage Of Total Shares (%)
14.	EDWIN A. JOSEF	10,000	0.000
15.	PACIFICO SILLA &/OR MARIE PAZ SILLA SAGUM &/OR NATHANIEL SILLA	9,456	0.000
16.	PACIFICO C. SILLA &/OR CATHERINE M. SILLA &/OR ALEXANDER M. SILLA	9,456	0.000
17.	MYRA P. VILLANUEVA	8,900	0.000
18.	JOYCE M. BRIONES	7,868	0.000
19.	LEOPOLDO E. SAN BUENAVENTURA	7,419	0.000
20.	LEOPOLDO E. SAN BUENAVENTURA ITF QUELHMARD M. SAN BUENAVENTURA	7,200	0.000
21.	FREDERICK E. FERRARIS &/OR ESTER E. FERRARIS	5,674	0.000
22.	EDWIN ALDAY JOSEF	5,000	0.000
23.	LEOPOLDO E. SAN BUENAVENTURA ITF MARGHELYC MANAIG SAN BUENAVENTURA	800	0.000
24.	DEMETRIO D. MATEO		

Compliance on Corporate Governance

Megawide has substantially complied with the provisions of its Manual on Corporate Governance.

Megawide commits to the principles and best practices of governance to attain its goals and objectives. To ensure good governance, a system has been established that monitors and

Corporate Governance contains the specific principles which institutionalize good corporate governance in the organization.

Megawide has not deviated from its Manual since its adoption of the Manual until present.

Continuous monitoring is being done by the Compliance Officer, Audit and Compliance Committee and Risk Committee, President and Chief Financial Officer to assure compliance.