

DATE PRINTED:

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XXXX INFORMATION, INC.
2nd Floor, XXXX Information Center
330 XXXXXX Street, XXXXX City
TEL. NOS. (02) XXX-XX-XX TO XX; FAX NO. (02) XXX-XX-XX
EMAIL ADDRESS: xxxx-info@xxxx.com.ph
WEBSITE: www.xxxx.com.ph

SUMMARY

<i>ORGANIZATION TYPE</i>	CORPORATION
<i>REGISTRATION NO.</i>	AS01997-12306
<i>REGISTRATION DATE</i>	JULY 30, 1997
<i>LINE OF BUSINESS</i>	BUSINESS INFORMATION SERVICES
<i>SIC NO/S.</i>	K74991
<i>TERRITORY</i>	LOCAL AND INTERNATIONAL
<i>EMPLOYS</i>	84
<i>CHIEF EXECUTIVE</i>	DR. CAYETANO W. PADERANGA JR.
<i>COURT RECORD</i>	NONE
<i>PAYING RECORD</i>	PROMPT
<i>BANK EXPOSURE</i>	NONE
<i>REVENUES</i>	30,171,754 (99)
<i>NET WORTH</i>	7,849,297 (99)

CREDIT RISK SCORE: MODERATE

RISK LEVEL	CREDIT RISK SCORE GUIDE
Low	Very good credit history.
Moderate	Basically good credit, but also suggests that the creditor/supplier should take a closer look at the subject-company to assess any particular credit risks before granting a high credit limit. Those falling within this range can have a chance of obtaining good credit terms, but may have to provide additional information for better evaluation.
High	Greater credit risk – but does not mean that the subject-company should not be given credit. It may only prevent the subject-company from getting the best credit terms.

XXXX Credit Risk Score indicates the company's credit strength derived by weighing multiple publicly available facts and qualitative and quantitative information – both positive and negative – and summing up all the weights. It is an opinion on a company's credit worthiness based on the current information available to XXXX at the time of evaluation. A score is good only for a limited period. The availability of financial information is critical in determining the appropriate risk score.

GENERAL CONSIDERATIONS FOR THE CREDIT RISK SCORE:

Financial Condition (45%)		Credit History (35%)	
Negative Records (10%)	Ownership Background (5%)	Years in Business (5%)	

- **AMOUNTS IN PHILIPPINE PESOS UNLESS OTHERWISE SPECIFIED.**

ECONOMIC OVERVIEW

- The Economy experienced a slowdown in the first quarter of 2001. Real gross domestic product (GDP) growth faltered to 2.5 percent due to lingering effects of the political crisis. Other factors, which led to the downtrend and continue to cloud the prospects of the economy in the near term, include the sluggish demand from the world economy, higher crude oil prices, poor confidence and national security problems.
- Overall domestic demand weakened due to the sharp decline in investments and imperiled exports. Investments bore the brunt of low business confidence and unfavorable exchange rates while exports continue to face weak demand from the United States and Japan, its major trading partners, and the possibility of a global electronics slowdown. Notwithstanding the tight fiscal stance of the government to rein in the budget deficit, overall consumption trod along well enough during the quarter as inflation and interest rates remain stable and serve to ease tension in the economy
- On the supply side, the service sector continues to be the main driver of growth while agriculture weakened. Industry growth was dragged by the impending global slowdown and weak lending. Agriculture growth slipped due to the budge cut, which hampered certified seeds distribution, the cause of the bumper harvest last year. On the other hand, services managed to post strong performance on account of the current telecommunications boom.

Source: Institute for Development and Econometric Analysis Inc.

COMPANY BACKGROUND

CORPORATION

<u>Regulatory Agency</u>	<u>Date Registered</u>	<u>Registration No.</u>	<u>Term</u>
Securities and Exchange Commission	July 30, 1997	ASO1997-12306	50

Started in 1982 as a division of XXXX Foundation Inc. (formerly xxxx xxxx xxxx Inc. (XXXI)). Commercial operations as a separate entity commenced on April 1, 1999.

XXXX is a creation of the Central Bank of the Philippines (now Bangko Sentral ng Pilipinas), the Securities and Exchange Commission, and the Financial Executives Institute of the Philippines (FINEX), to engage in the business of collating, developing and analyzing business information on individuals, institutions and all types of business concerns. XXXX was created pursuant to LOI No. 1107 dated February 16, 1981 and was further strengthened by PD No. 1941 which recognizes and supports XXXX as a suitable credit bureau to promote the development and maintenance of rational and efficient credit processes in the financial system and in the economy as a whole.

XXXX is a founding member of the ASEAN Forum of Credit Rating Agencies (AFCRA), established on November 5, 1993 in Bangkok, Thailand.

	<u>Original Common</u>	<u>As of 04.06.00 Common</u>
Authorized capital stock	10,000,000	10,000,000
Subscribed capital stock	2,500,000	7,800,000
Paid-up capital	625,000	7,800,000
Par value	100	100

STOCKHOLDERS (04.27.01):

<u>Name</u>	<u>% of shareholdings</u>
Motan Corp.	75
XXXX Foundation Inc.	25

	100
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MANAGEMENT (04.27.01)

<u>Name</u>	<u>Position</u>
ROMULO, ROBERTO R. (AMB.)	CHAIRMAN
PADERANGA, CAYETANO W. JR. (DR.)	PRESIDENT/DIRECTOR
MENDOZA, MILTON V.(ATTY.)	DIRECTOR
CONWAY, ANTHONY F.	DIRECTOR
DUMLAO, SANTIAGO F. JR. (ATTY.)	DIRECTOR
PARAS, RENATO L.	DIRECTOR
GUE, HARRISON C.	TREASURER
BENGZON, MA. ROMELA M. (ATTY.)	CORPORATE SECRETARY
ALANO, EDITHA S.	VICE PRESIDENT – FINANCE
OCAMPO, AMELIA O.	VICE PRESIDENT - MARKETING

Mr. Vitaliano N. Nanagas II and Atty. Guillermo Carague resigned as Director of the company after their appointment to government positions.

ROMULO, R. R., Filipino, born December 19, 1938, married. Bachelor of Laws, Ateneo Law School. Bachelor of Arts in Political Science, Georgetown University. Chairman, PET Plans Inc.; Equitable Cardnetwork Incorporated; Interpharma Investments, Ltd.; Carlos P. Romulo Foundation for Peace and Development; Romulo & Navarro, Inc.; Philippine-British Business Council; Philippine Foundation for Global Concerns Inc.; Foundation for IT Education and Development; eASEAN Task Force. Formerly Chairman, Philippine Long Distance Telephone Company; Secretary, Department of Foreign Affairs.

PADERANGA, C. W. JR., Filipino, born on October 9, 1948, married. Ph. D. Stanford University, 1979; Graduate Studies, Center for Research and Communication, 1972; Bachelor of Science in Commerce, De La Salle University, 1968. Chairman, Institute for Development and Econometric Analysis Inc., Foundation for Integrative and Development Studies; Executive Director, Asian Development Bank; Vice President – Philippine Full Bright Scholarships Association, Fellows of the Asia Foundation Philippines, Vice Chairman – Advisory Council, National Cooperative Movement; Member/Commissioner, World Trade Organization/Asean Free Trade Area Commission; Member, Philippine Stock Exchange Board of Governors, Director, ASEAN Foundation, Pacific Economic Coordinating Council, Foundation for Economic Freedom, Angelo King Institute – De La Salle University, Foundation for Community – Building in the Asia Pacific, Philippine Foundation for Global Concerns; Member - Project Advisory Committee, Philexport; Member – Advisory Council, Special Training Employment Advocacy and Management for Deaf Persons; Senior Economic Adviser, Philexport Inc., Philippine Chamber of Commerce and Industry, Employers Confederation of the Philippines; Convenor, Center for Development and Integrative Studies: Emerging World Environment Project;

Professor, University of the Philippines. Formerly Chairman, Philippine social Science Council (1999 – 2001); Foundation for Economic Freedom (1997 – 1999); Member, Monetary Board, Banko Sentral ng Pilipinas (1990-1992, 1993-1999); President, Philippine Economics Society (1998 – 1999); Secretary of Socio Economic Planning and Director – General, National Economic Development Authority (1990 – 1992); Executive Director, AFTA Study Commission; College Secretary, School of Economics, University of the Philippines; Director for Graduate Admission and Fellowships, School of Economics, University of the Philippines (1988 – 1989)

MENDOZA, M. V. (Atty.) Filipino, married. Bachelor of Laws, University of the Philippines (1969). Bachelor of Arts, University of the Philippines (1964). Chief Legal Counsel, Educational Capital Corporation and its subsidiaries; Corporate Secretary, Educational Capital Corp.; President, Marinduque Mid-West College; Member, Integrated Bar of the Philippines, Ligaya ng Panginoon Community, Brotherhood of Christian Businessmen and Professionals. Former Senior Vice President, Development Academy of the Philippines (1987-1995); Vice President – Administration, Development Academy of the Philippines (1976-1986); Deputy Executive Director, Responsible Parenthood -Council (1973-1974); Administrative Director, Responsible Parenthood Council (1970-1972).

CONWAY, A. F. Connected with the Office of the President, Equitable Card Network, Inc., SM Equicom Computer Services Inc.; Equitable Computer Services Inc.

DUMLAO, S. F. JR. Filipino, born on January 20, 1934, married . Bachelor of Arts, University of the Philippines (1953). Bachelor of Laws, University of the Philippines (1956).; Masters in Business Administration, Harvard Graduate School of Business (1963). Chairman/President, Santi Dumlaog Consultants Inc.; President, Philippine Rating Services Corporation; Trustee, XXXX Foundation Inc. Former Executive Vice President, Philippine Investment Management Consultants; President, United Pulp and Paper Co. Inc., Luzon Packaging Products Inc., Cebu Packaging Products Inc.; Director, EEI Corporation, Asia Coal Corporation, Bacnotan Industrial Park Corp.; Chairman/President, SDJ Associates Inc.

PARAS, R. L. Filipino. Master of Science in Accounting, Graduate School of Business, Columbia University. Bachelor of Science in Commerce, Summa Cum, Laude, Far Eastern University. Advanced Management Program, Harvard Graduate School of Business Faculty. A Certified Public Accountant (First Placer). Presently, Member - Board of Trustees/ Vice Chairman – Executive Committee, Insular Life; Chairman, Philippine Ratings Corp., Insular Plus Properties Development, East Asia Computer Center; Vice Chairman, XXXX Foundation Inc.; Director, Insular Savings Bank, Insular Investments & Trust Corporation, FERN Corporation, Bathala Marketing Industries, IBM Phils. Retirement Plan Trust Fund, Philippine Women's University, Mutual Books. Asia Pacific Region Treasurer, World Organization of Scout Movement; Member – Finance Committee, Girl Scouts of the Philippines.

GUE, H. C. Filipino, born on November 12, 1965. Presently, Vice President, Equitable Card Network Inc.; Corporate Secretary, Credit and Research Data, Inc., TEGO Holdings, Inc., EC Holdings, Inc. Klara Holdings Inc.; Director, Kianam Insurance Agency and Data Services, Inc.

AFFILIATES:

XXXX Foundation Inc.

Philippine Rating Services Corporation

OPERATIONS

04.27.2001

Provides business/credit information and property appraisal services.

Products and services include:

- Nationwide Corporate and Individual/Consumer Report, Analytical Report, Court Case Verification, Credit Cards/Court Case Listings, Database Reports, Corporate Family Tree, and Death Claim Report, among others.
- XXXX Infonet Service - On-line access to business reports, financial statements, antecedent information and negative records.
- Property Appraisal Service offers valuation of real estate and mechanical properties for purposes of purchase, sale, transfer and exchange of property; to ascertain replacement cost, new, depreciation and remaining economic life; asset management; establishing insurable value, among others. Includes full property search, title verification, vehicle registration checkings, vessel verification and address verifications.
- Educational Services offers public seminars and in-house training.
- Receivable Management Services offers debt collection and receivable management outsourcing service.

Non-seasonal.

Territory covered, national and international.

Clients/subscribers include banks and other finance institutions, law firms, insurance and trading companies, government institutions, embassies and private individuals among others.

Special projects undertaken include the following: Philippine Exporters' Database for the Philippine Export and Foreign Loan Guarantee Corporation (Philguarantee); Directory of Philippine Importers, Exporters and Manufacturers for the Private Investment and Trade Organization of the Philippines; Full business reports for the member-exporters of the Center for International Trade and Exposition Missions (CITEM); and background information reports on the candidates for the Judicial Bar and Review Council, among others.

Foreign clients are based in Singapore, Malaysia, Hong Kong, Korea, Japan, the United States, Germany, France, Netherlands and Australia, among others.

Supplies and other requirements are procured locally.

BRANCHES:

- 2nd Floor, OLS Building, Gorordo Avenue corner C.S. Rosal Street, Lahug, Cebu City; Tel nos. (032) 412-2138, 412-2039; Fax no. (032) 231-0480
- Room 203, D & D Building, Bangoy Street (formerly Ponciano Reyes St.) Davao City, 8000; Tel no. (082) 222-3341; Fax no. (082) 222-3340.

EMPLOYEES

84 comprised of officers, analysts, appraisers, sales people, and support staff.

LOCATION/FACILITIES

Headquarters at captioned address. Located within residential area.

Rents premises on the 2nd Floor of a 5-storey building in good condition. Premises well kept.

COURT CASES

Based on available records provided by the courts, no case has been filed against subject as of March 1, 2001.

PAYMENT

<u>Supplier No.</u>	<u>Date Checked</u>	<u>Products Purchased</u>	<u>Paying Record</u>	<u>Credit Line</u>	<u>Now Owes</u>	<u>Past Due</u>	<u>Credit Terms</u>	<u>Years Sold</u>
1	04.99	Office supplies	Prompt	Open	None	None	30 days	7 Years
2	04.99	Continuous forms	Prompt	Open	None	None	15 days	6 years

(Average monthly purchase - 5,000)

No further trade information obtained from other possible suppliers checked.

BANKING

Philippine National Bank (PNB Financial Center Branch), Equitable – PCI Bank (J.P Rizal-Makati Branch)

No dealings based on credit exposure report with one million and above dealings as of March 31, 2001.

FINANCE

Following are subject’s financial highlights:

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Revenues	30,171,754
Net Income (loss)	59,893
Current Assets	8,810,093
Quick Assets	7,911,033
Current Liabilities	11,621,053
Total Assets	19,470,350
Total Liabilities	11,621,053
Stockholders' Equity	7,849,297
Current Ratio	0.76
Acid-test Ratio	0.68
Debt to Asset Ratio	0.60
Debt to Equity Ratio	1.48
Return on Assets (%)	0.31