

BHI HOLDINGS, INC.

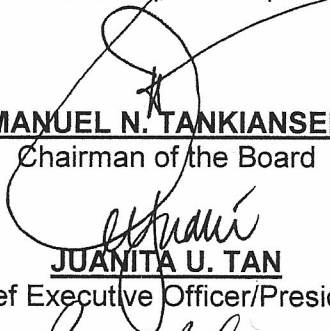
22/F, The Pearlbank Centre
146 Valero Street, Salcedo Village, Makati City
Tel. Nos.: 840-2961, 817-2080, 840-1858 * Fax No.: 817-2109, 752-1098

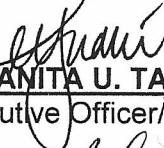
STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of BHI Holdings, Inc. is responsible for the preparation and fair presentation of the financial statements for the years ended December 31, 2013, 2012, and 2011, including the additional components attached therein, in accordance with the prescribed financial reporting framework indicated therein. This responsibility includes designing and implementing internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in circumstances.

The Board of Directors or Trustees reviews and approves the financial statements and submit the same to the stockholders or members.

Punongbayan & Araullo, the independent auditors appointed by the stockholders, has examined the financial statements of the company in accordance with Philippine Standards on Auditing and in its report to the stockholders or members has expressed its opinion on the fairness of presentation upon completion of such examination.


MANUEL N. TANKIANSEE
Chairman of the Board


JUANITA U. TAN
Chief Executive Officer/President


ROSALIE A. ESTEIBAR
Chief Financial Officer/Vice-President

SUBSCRIBED AND SWORN to before me this _____ day of _____, 2014
affiant(s) exhibiting to me his/her Residence Certificate as follows:

<u>Name</u>	<u>/ Comm. Tax Certificate No. /</u>	<u>Date /</u>	<u>Place of Issue</u>
MANUEL N. TANKIANSEE	01392655	01/02/14	Manila
JUANITA U. TAN	00153821	01/17/14	Makati
ROSALIE A. ESTEIBAR	01392651	02/10/14	Manila

Notary Public


Doc. No. 107
Page No. 11
Book No. 200
Series of 2014

Deleyn R. Adcaelli Jr.
ATTY. DELEYN R. ADCACELLI JR.
NOTARY PUBLIC
UNTIL DECEMBER 31, 2014
PTR NO. 2415105 / 2014 MLA
IBP NO. 943985 / 2014 MLA
ROLL NO. 246557 (IN NO. 144-518-055)
MCLE III - 0013521
COMMISSION NO. 2013-023

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-A

ANNUAL REPORT PURSUANT TO SECTION 17
OF THE SECURITIES REGULATION CODE AND SECTION 141
OF THE CORPORATION CODE OF THE PHILIPPINES

1. For the fiscal year ended **December 31, 2013**
2. SEC Identification Number: **22264** 3. BIR Tax Identification No.: **000-446-527**
4. Exact name of issuer as specified in its charter 

BHI HOLDINGS, INC.

5. **PHILIPPINES** 6. (SEC Use Only)
Province, Country or other jurisdiction of Industry Classification Code
Incorporation or Organization

7. **22nd Floor, The Pearlbank Centre, 146 Valero Street**
Salcedo Village, Makati City **1227**
Address of Principal Office Postal Code

8. **02-840-2961**
Issuer's telephone number, including area code

9. N/A

Former Name, former address and former fiscal year, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC, or Sec. 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding & Amount of Debt Outstanding
Common Class A	350,000 Shares
Common Class B	150,000 Shares

11. Are any or all of these securities listed on the Philippine Stock Exchange.

Yes [x] No []

If yes, state the name of such stock exchange and the classes of securities listed therein:

Philippine Stock Exchange

Common Stock Class A and Class B

12. Check whether the issuer:

(a) Has filed all reports required by Section 17 of the SRC and SRC Rule thereunder or Section 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports); of the Revised Securities Act (RSA) and RSA Rule 11(a)-1 thereunder and Sections 26 and 141 of The Corporation Code of the Philippines during the preceding 12 months (or such shorter period that the registrant was required to file such reports);

Yes [x] No []

(b) Has been subject to such, filing requirements for the past 90 days.

Yes [x] No []

13. Aggregate market value of the voting stock held by non-affiliates of the registrant.

14. Check whether the issuer has filed all documents and report required to be filed by Section 17 of the Code subsequent to the distribution of securities under a plan confirmed by a court or the Commission.

Yes [x] No []

15. If any of the following documents are incorporated by reference, briefly describe them and identify the part of SEC Form 17-A into which the documents incorporated.

- a. Any annual report to security holders. - N/A
- b. Any proxy or information statement filed pursuant to SRC Rule 20 and 17.1(b); - N/A
- c. Any prospectus filed pursuant to SRC Rule 8.1-1. - N/A

MANAGEMENT REPORT

BUSINESS AND GENERAL INFORMATION

1) Business Development

a) **Form and date of organization**

The Company was incorporated on January 23, 1963. In 1992, majority shares owned by the Group Management Corporation were sold to Metropolitan Management Corporation. In July 1995, Metropolitan Management Corporation sold its majority shareholdings to Westmont Investment Corporation. In May 1997, Westmont Investment Corporation and Metropolitan Management Corporation sold their shareholdings to Bulk Handlers, Inc. which acquired approximately 91% of the Company. Pursuant to the resolution of the Board of Directors of the Corporation approved and adopted on October 19, 1999, the Corporation on October 26, 1999, executed a Deed of Assignment in favor of CICI GENERAL INSURANCE CORPORATION (a newly registered and licensed non-life insurance company) whereby the Corporation's insurance business and related business had been transferred, and assigned and conveyed to the latter. On November 4, 1999, the Securities and Exchange Commission approved the Corporation's application to change its corporate name from Consolidated Insurance Corporation, Inc. to that of **BHI HOLDINGS, INC.** and its primary purpose from that of a non-life insurance company to that of an **investment holding company.**

b) **Any bankruptcy, receivership or similar proceedings**

The Corporation has not been under bankruptcy, receivership or similar proceeding. It has not entered into any merger or consolidations.

c) **Any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets not in the ordinary course of business.**

No material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets not in the course of business took place.

2) Business of Issuer

In view of the change of its primary purpose, the Company is now ready to carry on the business of an investment holding company.

The company is an investment holding company whose target is to acquire equity plus interest in profitable corporations. However, due to the present economic condition, the company has not been very active in investing and is only receiving interest income.

At present, the company has no principal products or services because it has not decided as to what products or services it will introduce to the market.

Percentage of sales or revenues and net income contributed by foreign sales for each of the last three years

Not Applicable

Distribution methods of products or services

Not Applicable

Competition

Not Applicable

Sources and availability of raw materials and names of principal suppliers

Not Applicable

Dependence of the business upon a single customer or a few customer, the loss of any or more of which would have a material adverse effect on the registrant and its subsidiaries taken as a whole/Customer that accounts for, or based on existing orders will account for, twenty percent (20%) or more of the registrant's sales/ Existing major sales contracts.

Not Applicable

Transactions with and/or dependence on related parties.

Not Applicable

Principal terms and expiration dates of all patents, trademarks, copyrights, licenses, franchises, concessions, and royalty agreements held/The extent to which the registrant's operations depend. Or are expected to depend, on the foregoing and what steps are undertaken to secure these rights.

Not Applicable

Need for government approval of principal products or services

Not Applicable

Effect of existing or probable governmental regulations on the business

Not Applicable

Costs and effects of compliance with environmental laws

Not Applicable

Number of present employees and number of employees it anticipates to have within twelve (12) months.

Not Applicable

Employees subject to Collective Bargaining Agreements (CBA)

Not Applicable

Listed companies and investment houses that are part of a conglomerate or group of companies

Not Applicable

Properties

The company has no principal plants, mines and other property of the same nature.

Legal Proceedings

There are no pending major court proceedings that could affect the financial stability of the Company.

Submission of Matters to a Vote of Security Holders

Not Applicable.

CHANGES IN AND DISAGREEMENT WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

There are no changes and/or disagreements with Accountants on matter relating to accounting principles or practices, financial disclosures, auditing scope and procedures during the last two fiscal years.

Disagreement with Accountants on Accounting and Financial Disclosure
None.

MANAGEMENT'S DISCUSSIONS AND ANALYSIS (MD&A) OR PLAN OF OPERATION

1) Plan of Operation

The company is still in the process of finalizing its business plans and has not made any active investment. It intends to actively pursue its business as an investment holding company by acquiring equity plus interest in profitable Corporations.

Uncertainties remain as to whether the country will continue to be affected by regional trends in the coming months. The subsequent effect of such regional trends in the economic environment of the Philippines will continue to affect the business activity of the company in the foreseeable future.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As an investment holdings company, the Company's target is to acquire ownerships in shares of stock of profitable corporations. However, due to the present economic conditions, the Company has not been active in any investment activity and is only receiving interest income from loans granted to a related party and a third party. These factors, among others, raised substantial doubt about the Company's ability to continue as a going concern. The Company's management, however, continues to assess possible investment opportunities that it may undertake in the future. The financial statements do not include any adjustments on the recoverability and classifications of the assets or the amounts and classification of the liabilities arising from these uncertainties.

- a) The registrant can satisfy its cash requirements through interest income earned of its due from a related party and third party. There is no need to raise additional funds in the next twelve (12) months
- b) The company has no product research and development because it has not finalized its operation plan.
- c) The company has no expected purchase or sale of plant and equipment.
- d) The company has no expected significant changes in the number of employees.

2) Management's Discussion and Analysis

Full Fiscal Years

2013

The company has not started its operation. Due related parties accounts which is consist of deposits made in 1999 by the company for the acquisition of interest were converted to loans with an annual interest of 3% which will become due within six (6) months from the expiration date of December 9, 2000. The Company's loan agreement with Bulk Handlers was terminated on June 30, 2003. However, as of July 01, 2003 the Company entered into a new loan agreement to a third party , Takeda Holdings, Inc. with an annual interest rate of 3%.

On January 1, 2005, the Company adopted the new accounting standards particularly PAS 32 and 39, Financial Instruments: Disclosure and Presentation and Recognition and Measurement, which became effective on that date. Prior to 2005, the Company measured these receivables at the amounts provided to the debtors.

The Company's adoption of the new accounting standard result in the measurement of loans and receivables at amortized cost using the effective interest rate method. The discount rates used for due from related party and loan receivables of 12% and 7.71%, respectively, were determined by reference to the market interest rates at the time of the recognition of receivables.

In 2011, before the maturity of the loan, the contracting parties both agreed to renew the loan for another two years with maturity date of August 31, 2013 with the same terms and conditions. Upon renewal of the loan, it was again remeasured resulting in a day one loss of 6,996,811 which is presented as Finance Costs in the 2011 statement of comprehensive income.

In 2013, before the maturity of the loan, the contracting parties both agreed to renew the loan for another two years with maturity date of August 31, 2015 with the same terms and conditions. Upon renewal of the loan, it was again remeasured resulting in a day one loss of P2,303,788 which is presented as Finance Costs in the 2013 statement of comprehensive income.

On top of the P1,380,000 actual annual interest income earned in 2013, 2012 and 2011, the Company also recognized additional interest income amounting to P2,837,572, P3,432,398 and P1,739,305, respectively, representing the amortization of the discount.

The Company has uncollected interest amounting to a total of P117,206 as at December 31, 2013 and nil as at December 31, 2012 and 2011.

As at December 31, 2013, the carrying amount of the loan (excluding interest receivable), is presented under Non-current assets in the statement of financial position.

On January 2, 2013, THI assigned to Aqua Rich its Loan payable of the Company under the same terms and conditions. Accordingly, the carrying amount of the loan as at that date was reclassified to Due from a Related Party account under the Current Assets section of the 2013 statement of financial position.

Aqua Rich, Inc	P	100,000,000
Discount On Due From Related Party		(2,570,310)
Interest receivable		<u>254,795</u>
	P	<u>97,684,485</u>
Total	P	<u>97,684,485</u>

REVENUES

INTEREST INCOME/OTHER INCOME

The Company's effective interest income in excess of actual rates recognized on loan receivable and due to related party, as a result of transitioning to PFRS amounting to P4,083,838, P5,219,524, and P4,016,132 for 2013, 2012, and 2011, respectively, were considered nontaxable income. The actual interest income based on the terms of the loan agreements amounted to P3,000,000 both for 2013, 2012 and 2011.

Other income from Banco de Oro & Land Bank of the Philippines savings account amounted to P1,671

OPERATING EXPENSES

2013

Operating expenses for 2013 amounted to P 5,229,995 which is P 150,548 under compared to 2012. Expenses for 2013 were as follows:

Rent Expense	P	300,000
Salaries & Wages		1,953,000
Finance Cost		2,303,788
Membership fees		250,000
Professional fees		242,133
Utilities		81,600
Taxes and Licenses		24,490
Directors' fee		22,000
Office supplies		35,266
Miscellaneous		<u>17,718</u>
Total	P	<u>5,229,995</u>

2012

Operating expenses for 2012 amounted to P 5,380,543 which is P 4,516,537 under compared to 2011. Expenses for 2012 were as follows:

Rent Expense	P	300,000
Salaries & Wages		1,938,000
Membership fees		250,000
Professional fees		223,000
Utilities		81,600
Taxes and Licenses		24,490
Directors' fee		22,000
Office supplies		34,547
Finance Cost		2,492,532
Miscellaneous		13,874
Total	P	<u>5,380,543</u>

2011

Operating expenses for 2011 amounted to P 9,897,080 which is P 2,440,606 over compared to 2010. Expenses for 2011 were as follows:

Rent Expense	P	300,000
Salaries & Wages		1,968,000
Membership fees		250,000
Professional fees		205,000
Utilities		81,600
Taxes and Licenses		19,440
Directors' fee		22,000
Office supplies		34,533
Finance Cost		6,996,811
Miscellaneous		19,696
Total	P	<u>9,897,080</u>

Material Events and uncertainties that would Impact Future Operations

The following statements relative to the material event/s and uncertainties known to management that would address the past and would have an impact on future operations are presented for information of all stockholders of the Corporation:

- There were no majority-owned subsidiaries top five key performance indicators during the reporting period.
- There were no events that would trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation during the reporting period.

- There were no material off-balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the company with unconsolidated entities or other persons created during the reporting period.
- There were no causes of material changes.
- We are not aware of any known trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity. Should we become aware of such events, we will include a disclosure discussing such events in subsequent quarterly reports.

Financial Statements

The **audited financial statements** of BHI consisting of Statements of Financial Position as of December 31, 2013 and 2012 and Statements of Comprehensive Income, Changes in Equity and Cash Flows for the three years then ended, together with Notes to Financial Statements, are attached to this report. Likewise, the **Interim Financial Statements** are attached to this report.

MATERIAL CHANGES ON THE LINE-BY-LINE ITEMS OF THE COMPANY'S CONSOLIDATED BALANCE SHEET

The following table shows the Company's cash flows on a consolidated basis of and for the years ended December 31, 2013 and 2012.

Cash Flows From Operating Activities			
Income before tax	P	1,855,514	P 2,840,415
Adjustment for:			
Interest income from cash in bank		(1,671)	(1,434)
Interest expenses (income)		(4,780,050)	(2,726,992)
Operating profit before working capital changes		(2,926,207)	111,989
Increase in other asset		(85,620)	(87,150)
Increase in accrued expenses and other payables		403,353	421,910
Cash generated from operations		(2,608,474)	446,749
Interest received		2,746,875	1,434
Cash paid for income taxes		(60,170)	(60,541)
Net Increase (Decrease) In Cash		78,231	387,642
Cash At Beginning of Year		527,496	139,854
Cash At End of Year	P	605,727	P 527,496

As of December 31, 2013, cash increased by 14.83%, from P527,496 in 2012 to P605,727 for the period ended December 31, 2013. For the period under review, interest received increased to P1,671 from P1,434 for the year 2012. The cash paid for income taxes decreased, from P60,541 last year to P60,170 this year. Current tax assets or liabilities comprise those claims from, or obligations to, fiscal authorities relating to the current or prior reporting period, that are uncollected or unpaid at the balance sheet date. They are calculated according to the tax rates and tax laws applicable to the fiscal periods to which they relate, based on the taxable profit for the year. All changes to current tax assets or liabilities are recognized as a component of tax expense in profit or loss.

Loan Receivable. In 2003, the Company granted an unsecured loan to Takeda Holdings, Inc. (THI) a third party totaling P54,000,000 collectible in lump-sum in June 2008 and bears interest of 3% per annum. The Company measured this loan at amortized cost using the effective interest method at the prevailing interest rate applicable to similar transaction at the date of grant. In July 2008, the parties agreed to renew the loan agreement extending the loan for another two years up to June 2010 subject to the same interest per annum and collectible and collectible in lump-sum cash at maturity. A few days before the maturity of the loan in June 2010, the parties agreed to renew again the loan for another two years up to June 2012. Upon renewal of the loan, it was again remeasured resulting in a day-one loss (i.e. the excess of the face value over fair value of the loan or discount) of P4,553,654. On July 1, 2012, the parties agreed to renew the loan for another two years, maturing on June 30, 2014 with the same terms and conditions; thus, classified under Non-current assets in the 2012 statement of financial position. Such agreement was only formalized on October 12, 2012. At the date of the renewal of the loan, the Company remeasured the loan and recognized a day one loss of P2,492,532 and is shown as Finance Costs in the 2012 statement of comprehensive income. The amortization of the discount amounted to P1,246,266 in 2013, P1,787,126 in 2012 and P2,276,827 in 2011 and is presented as part of the Effect of remeasurement of the loan under Revenues section in the statement of comprehensive income.

However on January 2, 2013, THI assigned its loan payable to the Company to Aqua Rich, Inc., a related party under common ownership and with interlocking directors and officers. As such, the carrying amount of the loan amounting to P52,113,924 as at December 31, 2013, was reclassified to Due from a Related party account under Current assets section of the 2013 statement of financial position.

The interest income representing the agreed rate of 3% per annum amounting to P1,620,000 in all the years presented is shown as part of Actual Interest Income under Revenues in the statements of comprehensive income.

Due from a related party. This loan initially consisted of deposits made by the Company for the acquisition of equity interest in an entity that has the same stockholders as that of the Company. On December 9, 2000, upon the expiration of the conversion period of the deposits into equity, the deposits were automatically converted into an unsecured, interest bearing loan. The initial term of the loan is five years up to 2006 with an annual interest of 3% per annum. The loan was remeasured by reference to the market interest rate at the time of the inception of the loan.

In 2011, before the maturity of the loan, the contracting parties both agreed to renew the loan for another two years with maturity date of August 31, 2013 with the same terms and conditions. Upon renewal of the loan, it was again remeasured resulting in a day one loss of 6,996,811 which is presented as Finance Costs in the 2011 statement of comprehensive income.

In 2013, before the maturity of the loan, the contracting parties both agreed to renew the loan for another two years with maturity date of August 31, 2015 with the same terms and conditions. Upon renewal of the loan, it was again remeasured resulting in a day one loss of 2,303,788 which is presented as Finance Costs in the 2013 statement of comprehensive income.

On top of the P1,380,000 actual annual interest income received in 2013, 2012 and 2011, the Company also recognized additional interest income amounting to P2,837,572, P3,432,398 and P1,739,305, respectively, representing the amortization of the discount. The Company has uncollected interest amounting to a total of P117,206 as at December 31, 2013 and nil as at December 31, 2012 and 2011. As at December 31, 2013, the carrying amount of the loan (excluding interest receivable), is presented under Non-current assets in the statement of financial position.

Deferred tax assets. The Company is subject to MCIT, which is computed at 2% of gross income as defined under the tax regulations or RCIT, whichever is higher. In 2013, 2012 and 2011, the Company's MCIT amounted to P60,000 which is higher than RCIT of 22,138 in 2013, P33,597 in 2012, and P29,919 in 2011. The Company did not recognize any deferred tax asset for MCIT in 2013, 2012 and 2011 since management believes that the company will not have sufficient RCIT due against which the MCIT can be applied. The MCIT can be claimed as deduction against regular corporate income tax within three years. The MCIT amounting to P30,846 for 2010 can no longer be used as deduction from the Company's future RCIT since it has expired in 2013. The excess MCIT of P37,862 in 2013 can be applied against the regular income tax due up to 2016. The computed MCIT of P26,403 for 2012 and P30,081 for 2011 can be applied against the RCIT due up to 2015 and 2014, respectively.

Accrued expenses and other payables. Increased to P1,978,673 from P1,575,156 in 2012 by 25.62%, the lease contract is for one year renewable upon mutual agreement of both parties.

Result of Operations

Year Ended December 31, 2013 compared to Year Ended December 31, 2012

Revenue. For the year ended December 31, 2013, the Company achieved revenue of P7,085,509, decreased by 13.81% over the P8,220,958 in 2012. This was primarily due to a lesser interest income in excess of actual rates recognized on loan receivable and due from a related party, as a result of PFRS application, was considered non-taxable income.

Operating Expenses. Total expenses increased by 1.32% from P2,888,011 in 2012 to P2,926,207 this year due to increase in salaries and wages.

Financial Costs. Decrease by 7.57% from P2492,532 in 2012 to P2,303,788 in 2013.

Tax Expenses. Increase by .078% from P60,287 for the twelve months ended December 31, 2012, to P60,334 for the period ended December 31, 2013.

Net Income. The net profit of the Company amounted to P1,795,180 for 2013 and P 2,780,128 for 2012.

Earning Per Share. Is computed by dividing net income by the weighted average number of outstanding shares after giving retroactive effect to any stock split and stock dividend declared during the year. Diluted earnings (loss) per share were not determined since the Company does not have dilutive potential common shares as of December 31, 2013 and 2012.

MATERIAL ITEMS UNDER OPERATING EXPENSES

Operating expenses for 2013 amounted to P 5,229,995 which is P 150,548 under compared to 2012. Expenses for 2013 were as follows:

Rent Expense	P	300,000
Finance Cost		2,303,788
Salaries & Wages		1,953,000
Membership fees		250,000
Professional fees		242,133
Utilities		81,600
Taxes and Licenses		24,490
Directors' fee		22,000
Office supplies		35,266
Miscellaneous		17,718
Total	P	<u>5,229,995</u>

OPERATIONAL AND FINANCIAL INFORMATION

Market for Issuer's Common Equity and Related Stockholder Matters

MARKET INFORMATION

The principal market for the Company's Common Equity is the Philippine Stock Exchange as of December 31, 2013.

HOLDERS

<u>Class</u>	<u>No. of Stockholders</u>
Common A	336
Common B	1

MARKET INFORMATION FOR SECURITIES OTHER THAN COMMON EQUITY

The principal market of the common equity of the issuer is the Philippine Stock Exchange. From the table below, no trading took place that would indicate the high & low sales prices of the common equity of the registrant from 2012 to 2014.

<u>2014</u>	<u>1st Quarter Date Price</u>	<u>2nd Quarter Date Price</u>	<u>3rd Quarter Date Price</u>	<u>4th Quarter Date Price</u>
HIGH	No Trading			
LOW	No Trading			
<u>2013</u>	<u>1st Quarter Date Price</u>	<u>2nd Quarter Date Price</u>	<u>3rd Quarter Date Price</u>	<u>4th Quarter Date Price</u>
HIGH	630	645	550	No Trading
LOW	420	600	550	No Trading
<u>2012</u>	<u>1st Quarter Date Price</u>	<u>2nd Quarter Date Price</u>	<u>3rd Quarter Date Price</u>	<u>4th Quarter Date Price</u>
HIGH	280	630	430	430
LOW	280	420	422	430

Last transaction date was September 26, 2013 and the closing price was at P550 per share.

OTHER SECURITIES

None

TOP TWENTY STOCKHOLDER
As of December 31, 2013

<u>RANK</u>	<u>STOCKHOLDER</u>	<u>NO. OF SHARE</u>	<u>PERCENTAGE</u>
1	BULK HANDLERS, INC.	299,424	85.55%
2	PCD NOMINEE CORPORATION	10,777	3.08%
3	TAN, MIKO PAOLO	8,631	2.47%
4	TRINIDAD, MARILOU I.	5,000	1.43%
5	CALIGAGAN, JACKELYN P.	2,883	0.82%
6	RITA LEGARDA, INC.	588	0.17%
	MALANOG, ALMA TERESA R.	400	0.11%
7	REYNO III, ALFONSO VICTORIO G.	350	0.10%
	REYNO, CHRISTOPHER G.	350	0.10%
	REYNO JR, ALFONSO R.	350	0.10%
	REYNO, YOLANDA G.	350	0.10%
	REYNO, PATRICK G.	350	0.10%
8	ROBLES, EXEQUIEL D.	314	0.09%
	SANTOS, VICENTE R.	314	0.09%
	TAN, MARIZA SANTOS	314	0.09%
9	ASIS, LUIS R.	313	0.09%
10	ROBLES, ROBERTO	309	0.09%
	ANDRES, ANDREA R.	309	0.09%
	SANTOS, DANA.	309	0.09%
	SANTOS, FELIZARDO	309	0.09%
	MANAHAN, TEDDY	309	0.09%
	SANTOS, LEODEGARIO	309	0.09%
	ANDRES, ROLLAND	309	0.09%
	JOSEPH, ALEXANDER	309	0.09%
	MANAHAN, AURORA R.	309	0.09%
	SANTOS, DOMINGA	309	0.09%
	ROBLES, LIBERATO	309	0.09%
	TAN, RODLFO J.	309	0.09%
	SANTOS, ORESTES	309	0.09%
	ROBLES, IGMIDIO	309	0.09%
	JOSEPH, EXALTACION R.	309	0.09%
	SANTOS, REBECCA	309	0.09%
	ROBLES, ANTONIO	309	0.09%
11	CUA, SANTIAGO	290	0.08%
12	CUALOPING, HENRY T.	289	0.08%
	CUA, SOLOMON S.	289	0.08%
	CUALOPING, VICENTE T.	289	0.08%
	CUA, LIBERTAD	289	0.08%
	CUA JR, SANTIAGO S.	289	0.08%
13	FLORES, ARTURO B.	250	0.07%
14	CASTILLO, CHARITO GRACE L.	240	0.07%
15	CUA, BERNICE	200	0.06%
	GODOY JR., JETRO M.	200	0.06%
16	TAN, JALANE CHRISTIE U.	180	0.05%

17	MATTI, GLORIA LEE V.	160	0.05%
18	MAGLALANG, MINERVA J.	143	0.04%
19	CRUZ, VELIA J.	142	0.04%
20	LIM, LUISITO	130	0.04%

DIVIDENDS

- a. No cash dividends were declared for the most two recent fiscal years.
- b. The company has no active operation, thus no payment of dividends was made

RECENT SALE OF UNREGISTERED SECURITIES.

None.

DESCRIPTION OF REGISTRANT'S SECURITY.

Common Stock

The company has two classes of authorized capital stock of 1,000,000 shares at P100 par.

Class A	
Authorized -	700,000 Shares
Issued and Outstanding -	350,000 Shares P 35,000,000.00
Class B	
Authorized -	300,000 Shares
Issued and Outstanding -	150,000 Shares P 15,000,000.00

	P 50,000,000.00
	=====

Class A and Class B shares enjoy the same rights and privileges except that Class A shares shall be issued solely to Philippine nationals while Class B shares may be issued to either Philippine or foreign nationals.

The second paragraph of the SEVENTH Article of the Articles of Incorporation of the issuer provides that:

“That no transfer of stock or interest which shall reduce the ownership of Filipino citizens to less than the required percentage of the capital stock as may be required by law shall be allowed or permitted to be recorded in the proper books of the corporation and this restriction shall be indicated in all stock certificates of the Corporation.”

DEBT SECURITIES/STOCK OPTIONS/SECURITIES SUBJECT TO REDEMPTION OR CALL

None

CORPORATE GOVERNANCE

Corporate Governance

Discussion on Compliance with Leading Practices on Corporate Governance

- a. The evaluation system to monitor compliance with the Board of Directors is still evolving consistent with the nature of the Manual as a work in progress. However, at this time, the Corporation has adopted the Commission's format for self evaluation in determining and measuring compliance with the Manual by the Corporation, its Board, the individual directors and high-ranking officers. This self evaluation has been disclosed and submitted by the Corporation to the SEC.
- b. The Corporation has adopted a Manual on Corporate Governance (the Manual). It is to be noted in this regard, that the Corporation is highly regulated by several government agencies. The Corporation has not materially deviated from the Manual, and no persons have been found to have breached or violated the Manual. It has not, likewise, been found or charged to have violated any rule, regulation or law of the land.
- c. The Corporation has adopted measures to ensure compliance with international best practices on good corporate governance such as its compliance with international accounting standards and continuous review of the Manual for possible improvements.
- d. Pursuant to its Corporate Governance Manual, the Board established the Audit Committee to look into the laws and company policies and procedures and review of financial statements. In line with its Corporate Governance Manual, all financial reports are checked by the Audit Committee against compliance with internal financial management and pertinent accounting standards.

EXTERNAL AUDIT FEES

- (a) The aggregate fees billed for each of last two (2) fiscal years for professional services rendered by the external auditor for the Year 2013 & 2012 were P95,000.00 & P95,000.00 respectively.
- (b) There is no other assurance and related services by the external auditor that are reasonably related to the performance of the audit or review of the registrant's financial statements.
- (c) There are no tax fees.
- (d) There are no all other fees.
- (e) There are audit committee's approval of policies and procedures for the above services. The terms of engagement and scope of services of the external auditor is reviewed and approved by the Audit Committee. The Audit Committee

is composed of three directors and chaired by one of the directors. They are Mr. Rudin A. Gonzales, chairman, Ms. Juanita U. Tan and Ms. Rosalie A. Esteibar, as members.

CONTROL AND COMPENSATION INFORMATION

Directors, Executive Officers, Promoters and Control Persons

A. DIRECTORS

Manuel N. Tankiansee
Juanita U. Tan
Rosalie A. Esteibar
Jemie U. Tan
Marilou U. Pua
Jalane Christie U. Tan
Julie C. Dela Cruz
Miguel Ocampo Tan
Emma Keng Ocampo-Tan

B. INDEPENDENT DIRECTORS

The following are Company's independent Directors

Rudin Gonzales
Felisa P. Escudero

C. EXECUTIVE OFFICERS

Manuel N. Tankiansee	- Chairman of the Board
Juanita U. Tan	- Chief Executive Officer/President
Rosalie A. Esteibar	- Chief Financial Officer/Vice-President
Atty. Helen De Leon-Manzano	- Corporate Secretary

RESUME OF DIRECTORS / EXECUTIVE OFFICERS

MANUEL N. TANKIANSEE	- Chairman of the Board / Director
Term of Office	- One (1) Year
Years in Office	- December 2000 – Present
Address	- 22nd Floor, The Pearlbank Centre, 146 Valero Street, Salcedo Village, Makati City
Age	- 66
Citizenship	- Filipino
Positions/Directorship Held	- Chairman of the Board: BHI Holdings, Inc.; Farmix Fertilizers Corporation; Aquarich, Inc.; Pearlbank Securities, Inc.

JUANITA U. TAN

- **President / Director**
- One (1) Year
- December 2000 – Present
- 22nd Floor, The Pearlbank Centre,
146 Valero Street, Salcedo Village, Makati City
- Age 62
- Citizenship Filipino
- Positions/Directorship Held President and Director of BHI Holdings, Inc.,
Farmix Fertilizers Corporation;
Director: Pearlbank Securities, Inc.

ROSALIE A. ESTEIBAR

- **Vice President / Director**
- One (1) Year
- October 2012 – Present
- 22nd Floor, The Pearlbank Centre,
146 Valero Street, Salcedo Village, Makati City
- Age 30
- Citizenship Filipino
- Positions/Directorship Held Accounts Executive of Radha Exports PTE Ltd;
Accountant of Ines & Villacarlos Law Offices;
Accountant of Aqua Rich, Inc.

JEMIE U. TAN

- **Director**
- One (1) Year
- December 2000 – Present
- 22nd Floor, The Pearlbank Centre,
146 Valero Street, Salcedo Village, Makati City
- Age 36
- Citizenship Filipino
- Positions/Directorship Held Director: BHI Holdings, Inc.; Bulk Handlers, Inc.

MIGUEL OCAMPO-TAN

- **Director**
- One (1) Year
- December 2000 – Present
- 22nd Floor, The Pearlbank Centre,
146 Valero Street, Salcedo Village, Makati City
- Age 58
- Citizenship Filipino
- Positions/Directorship Held Director: BHI Holdings, Inc.; Antel Platinum
Realty, Inc. Director and President of Micaland
Development Corporation. Vice-President:
Filway Development Corporation, Principal

Architect of Herbert Go-Miguel Ocampo-Tan and Associates and MOS Architects.

EMMA KENG OCAMPO-TAN	- Director
Term of Office	- One (1) Year
Years in Office	- December 2000 – Present
Address	- 22nd Floor, The Pearlbank Centre, 146 Valero Street, Salcedo Village, Makati City
Age	- 57
Citizenship	- Filipino
Positions/Directorship Held	- Director: BHI Holdings, Inc.; Filway Development Corporation; H.B. Realty; Development Corporation. Treasurer: Micaland Development Corporation.
RUDIN A. GONZALES JR.	- Director
Term of Office	- One (1) Year
Years in Office	- August 2001 – Present
Address	- No. 34 Ramona Tirona Street, Phase I BF Homes, Parañaque City
Age	- 65
Citizenship	- Filipino
Positions/Directorship Held	- Director: BHI Holdings, Inc.; CEO and Chairman: Eagle Steel Trade Resources, Inc.; Vice-President: National Steel Corporation; General Manager: Algon Exclusive Farm & Resort.
MARILOU U. PUA	- Director
Term of Office	- One (1) Year
Years in Office	- December 2000 – Present
Address	- 22nd Floor, The Pearlbank Centre, 146 Valero Street, Salcedo Village, Makati City
Age	- 43
Citizenship	- Filipino
Positions/Directorship Held	- Director: BHI Holdings, Inc.; Treasurer: Farmix Fertilizers Corporation.
JALANE CHRISTIE U. TAN	- Director
Term of Office	- One (1) Year
Years in Office	- April 2004 – Present
Address	- 22nd Floor, The Pearlbank Centre, 146 Valero Street, Salcedo Village, Makati City
Age	- 33
Citizenship	- Filipino
Positions/Directorship Held	- Director: BHI Holdings, Inc.;

JULIE C. DELA CRUZ

Term of Office
Years in Office
Address

Age
Citizenship
Positions/Directorship Held

- **Director**
- One (1) Year
- January 18, 2008 – Present
- 22nd Floor, The Pearlbank Centre,
146 Valero Street, Salcedo Village, Makati City
- 48
- Filipino
- Director: Claymore Holdings, Inc.

FELISA P. ESCUDERO

Term of Office
Years in Office
Address

Age
Citizenship
Positions/Directorship Held

- **Director**
- One (1) Year
- December 18, 2008 – Present
- 22nd Floor, The Pearlbank Centre,
146 Valero Street, Salcedo Village, Makati City
- 49
- Filipino
- Director: Quality Grains and Feeds Corporation

HELEN C. DE LEON-MANZANO

Term of Office
Years in Office
Address

Age
Citizenship
Positions/Directorship Held

- **Corporate Secretary**
- One (1) Year
- December 2000 – Present
- 22nd Floor, The Pearlbank Centre,
146 Valero Street, Salcedo Village, Makati City
- 56
- Filipino
- Corporate Secretary: BHI Holdings, Inc.,
Dunlop Slazenger Holdings, Inc.;
Dunlop Slazenger International, Inc.;
Poro Point Industrial Corporation, JUT Holdings, Inc.
Topigs Philippines Inc. Superior Baggers Stevedoring
Inc., and Magnum International Securities, Inc.
Senior Partner: Saulog and De Leon Law Office.

2) Significant Employees

Not Applicable

3) Family Relationship

- a. Juanita U. Tan - Wife of Director Manuel N. Tankiansee
- b. Jemie U. Tan - Daughter of Director Manuel N. Tankiansee and Juanita U. Tan
- c. Jalane Christie U Tan - Daughter of Director Manuel N. Tankiansee and Juanita U. Tan
- d. Marilou U. Pua - Niece of Director Juanita U. Tan
- e. Emma Keng Ocampo-Tan - Wife of Director Miguel Ocampo-Tan

4) Involvement in Certain Legal Proceedings

The company is not aware of any event that occurred during the past five (5) years that are material to an evaluation of the ability or integrity of any director or person nominated to become a director, executive officer, promoter or control of the company.

Executive Compensation

General

The Company paid an aggregate of P804,000.00 in 2013 for the compensation of its most highly compensated officers.

SUMMARY COMPENSATION TABLE

**Estimated Annual Compensation
For the fiscal year 2014**

EXECUTIVE OFFICERS

Name	Position	Salary (P)	Bonus (P)	Other Annual Compensation
Juanita U. Tan	Chief Executive Officer/ President	P67,000/Mo. Beginning Jan. 2014	Not Receiving	Not Receiving
Manuel N. Tankiansee	Chairman of the Board	Not Receiving	Not Receiving	Not Receiving
Rosalie A. Esteibar	Chief Financial Officer/ Vice-President	Not Receiving	Not Receiving	Not Receiving
Atty. Helen De Leon Manzano	Corporate Secretary	Not Receiving	Not Receiving	Not Receiving
Other Officers and Directors		Not Receiving	Not Receiving	Not Receiving
Total		P804,000	-	-

**Annual Compensation
For the fiscal year 2013**

EXECUTIVE OFFICERS

Name	Position	Salary (P)	Bonus (P)	Other Annual Compensation
Juanita U. Tan	Chief Executive Officer/ President	P67,000/Mo Beginning Jan. 2013	Not Receiving	Not Receiving
Manuel N. Tankiansee	Chairman of the Board	Not Receiving	Not Receiving	Not Receiving
Rosalie A. Esteibar	Chief Financial Officer/ Vice-President	Not Receiving.	Not Receiving	Not Receiving
Atty. Helen De Leon Manzano Other Officers and Directors	Corporate Secretary	Not Receiving Not Receiving	Not Receiving Not Receiving	Not Receiving Not Receiving
Total		P804,000.00	-	-

**Annual Compensation
For the fiscal year 2012**

EXECUTIVE OFFICERS

Name	Position	Salary (P)	Bonus (P)	Other Annual Compensation
Juanita U. Tan	Chief executive Officer	624,000.00	Not Receiving	Not Receiving
Manuel N. Tankiansee	Chairman of the Board	624,000.00	Not Receiving	Not Receiving
Romulo A. Sigua	Chief Financial Officer	180,000.00	Not Receiving	Not Receiving
Atty. Helen De Leon Manzano Other Officers and Directors	Corporate Secretary	- -	Not Receiving Not Receiving	Not Receiving Not Receiving
Total		1,428,000.00	-	-

Employment Contracts and Termination of Employment and Change in Control Assignments.

None.

Warrants and Options Outstanding: Repricing

Not Applicable.

Security Ownership of Certain Record and Beneficial Owners and Management .

SECURITY OWNERSHIP OF CERTAIN RECORD AND BENEFICIAL OWNERS.

Title of Class	Name, address of Record owner and relationship with issuer	Name of Beneficial owner and Relationship with Record Owner	Citizenship	Amount and Nature of Record/Beneficial Owners	Percent of Class

COMMON A	Bulk Handlers, Inc. 22/F, The Pearlbank Centre, 146 Valero St., Salcedo Village, Makati City	Bulk Handlers, Inc.	Filipino	R-299,424 Direct	85.55%
COMMON B	Bulk Handlers, Inc. 22/F, The Pearlbank Centre, 146 Valero St., Salcedo Village, Makati City	Bulk Handlers, Inc	Filipino	R-150,000 Direct	100.00%

Bulk Handlers, Inc. owns the majority of the shares of BHI HOLDINGS, INC. BULK HANDLERS INC. is controlled by the Tan Family. It is represented in the Board by Manuel N. Tankiansee, Juanita U. Tan, Jemie U. Tan and Jalane Christine U. Tan. Jemie U. Tan exercises voting power over the shares owned by Bulk Handlers, Inc. Manuel N. Tankiansee and Juanita U. Tan are husband and wife, Jemie U. Tan and Jalane U. Tan are their children. Ms. Jemie U. Tan exercises the voting power over the share owned by Bulk Handlers, inc.

SECURITY OWNERSHIP OF MANAGEMENT

As of December 31, 2013

DIRECTORS

Title of Class	Name of Beneficial Owner	Amount and Nature of beneficial Ownership Director	Citizenship	Percent of Class
Common A	Manuel N. Tankiansee	R-100 Direct	Filipino	0.00%
Common A	Juanita U. Tan	R-5,800 Direct	Filipino	0.02%
Common A	Rosalie A. Esteibar	R-6,000 Direct	Filipino	0.02%
Common A	Marilou U. Pua	R-6,100 Direct	Filipino	0.02%
Common A	Jalane Christie U. Tan	R-18,000 Direct	Filipino	0.05%
Common A	Jemie U. Tan	R-100 Direct	Filipino	0.00%
Common A	Miguel Ocampo-Tan	R-100 Direct	Filipino	0.00%
Common A	Emma Keng Ocampo- Tan	R-100 Direct	Filipino	0.00%

Common A	Rudin A. Gonzales Jr.	R-100 Direct	Filipino	0.00%
Common A	Julie C. dela Cruz	R-6000 Direct	Filipino	0.02%
Common A	Feliza P. Escudero	R-6000 Direct	Filipino	0.02%

EXECUTIVE OFFICERS

Title of Class	Name of Beneficial Owner	Amount of Ownership as Director	Citizenship	Percent of Class
Common A	Manuel N. Tankiansee (Chairman of the Board)	R-100 Direct	Filipino	0.00%
Common A	Juanita U. Tan (Chief Executive Officer/President)	R-5,800 Direct	Filipino	0.02%
Common A	Rosalie A. Esteibar (Chief Financial Officer/Vice-President)	R-6,100 Direct	Filipino	0.02%
Common A	Atty. Helen De Leon-Manzano (Corporate Secretary)		Filipino	

All security ownership of management are direct / record ownership. Other officers of the issuer do not own shares of the company.

VOTING TRUST HOLDERS OF 5% OR MORE

There are no persons who hold more than five percent (5%) of a class under a voting trust or similar agreement.

CHANGES IN CONTROL

There are no arrangements that may result in change in control of the registrant, nor has there been any change in control since beginning of its fiscal year.

Certain Relationships and Related Transactions

JUANITA U. TAN and MANUEL TANKIANSEE are husband and wife; JEMIE U. TAN and JALANE CHRISTIE U. TAN their daughters; MARILOU U. PUA is the niece of JUANITA U. TAN; EMMA KENG OCAMPO-TAN and MIGUEL OCAMPO-TAN are also husband and wife.

PART V - EXHIBITS AND SCHEDULES

Item 14. Exhibits and Reports on SEC Form 17-C

During the last six (6) months period by this report, the Company filed reports on SEC Form 17-C on the following items:

<u>Date of Report</u>	<u>Item Reported</u>	<u>Matters Reported</u>
December 20, 2013	Election of Directors & Officers	The following were elected as directors: <ol style="list-style-type: none">1) Manuel N. Tankiansee2) Juanita U. Tan3) Rosalie A. Esteibar4) Jemie U. Tan5) Marilou U. Pua6) Jalane Christie U. Tan7) Julie C. Dela Cruz8) Miguel Ocampo Tan9) Emma Keng Ocampo-Tan10) Rudin Gonzales *11) Felisa P. Escudero *

*Independent Directors

Elected Officers are the following:

Chairman of the Board	- Mr. Manuel N. Tankiansee
President	- Ms. Juanita U. Tan
Vice-President & Treasurer	- Ms. Rosalie A. Esteibar
Corporate Secretary	- Atty. Helen C. De Leon Manzano

Upon the written request of a stockholder, the Company undertakes to furnish said stockholder a copy of the Company's annual report on SEC 17-A free of charge. Such request should be directed to the BHI Holdings, Inc's. management, 22/F Pearlbank Centre, 146 Valero St., Salcedo Village, Makati City.

SIGNATURES

Pursuant to the requirements of Section 17 of the Code and Section 141 of the Corporation Code, this report is signed on behalf of the issuer by the undersigned, thereunto duly authorized, in the City of Makati on ___th day of April, 2014.

By:

JUANITA U. TAN
Chief Executive Officer/President

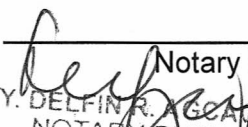

ROSALIE A. ESTEIBAR
Chief Financial Officer/Vice-President


HELEN DE LEON-MANZANO
Corporate Secretary

MANILA 11 14 APR
SUBSCRIBED AND SWORN to before me this ___ day of ___, 2014 affiant(s) exhibiting to me his/their Residence Certificate as follows:

Name	Comm. Tax Certificate No.	Date	Place of Issue
JUANITA U. TAN	00153821	01/17/14	Makati
ROSALIE A. ESTEIBAR	01392651	02/10/14	Manila
HELEN DE LEON-MANZANO	EB1537685	12/10/10	Manila

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Book No. 100
Series of 2014


Notary Public
ATTY. DELFIN R. AGCAYILI JR.
NOTARY PUBLIC
UNTIL DECEMBER 31, 2014
PTR NO. 2418105 / 2014 MLA
IBP NO. 940989 / 2014 MLA
ROLL NO. 24655 / TIN NO. 144-019-060
MCLE III - 0013521
COMMISSION NO. 2013-023

BHI HOLDINGS, INC.

22/F, The Pearlbank Centre
146 Valero Street, Salcedo Village, Makati City
Tel. Nos.: 840-2961, 817-2080, 840-1858 * Fax No.: 817-2109, 752-1098

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Supplementary Schedules Required by the Securities and Exchange Commission as of December 31, 2013 and for the Year Then Ended

Schedule	Particulars
A	Marketable Securities (Current Marketable Equity Securities and Other Short Term Investments)
B	Amounts Receivable from Related Parties and Others
C	Non-Current Marketable Equity Securities, Other Long-Term Investments in Stocks and Other Investment
D	Indebtedness of Unconsolidated Subsidiaries And Affiliates
E	Property, Plant and Equipment
F	Accumulated Depreciation
G	Other Assets
H	Long-Term Debt
I	Indebtedness to Affiliates and Related Parties
J	Guaranties of Security of Other Issuers
K	Capital Stock

BHI HOLDINGS, INC.

22/F, The Pearlbank Centre

146 Valero Street, Salcedo Village, Makati City

Tel. Nos.: 840-2961, 817-2080, 840-1858 * Fax No.: 817-2109, 752-1098

Schedule : A

Description : Marketable Securities (Current Marketable Equity Securities and Other Short Term Investments)

Period Ended : December 31, 2013

Particulars	Amount
NOT APPLICABLE	

BHI HOLDINGS, INC.

22/F, The Pearlbank Centre
146 Valero Street, Salcedo Village, Makati City
Tel. Nos.: 840-2961, 817-2080, 840-1858 * Fax No.: 817-2109, 752-1098

Schedule : B
Description : Amounts Receivable from Related Parties & Others
Period Ended : December 31, 2013

Particulars	Amount
Aqua Rich, Inc.	P 97,684,485.00
Balance as of 12/31/13	P 95,649,639.00

BHI HOLDINGS, INC.

22/F, The Pearlbank Centre

146 Valero Street, Salcedo Village, Makati City

Tel. Nos.: 840-2961, 817-2080, 840-1858 * Fax No.: 817-2109, 752-1098

Schedule : C
Description : Non-Current Marketable Equity Securities, Other
Long-Term Investments in Stocks and Other
Investments
Period Ended : December 31, 2013

Particulars	Amount
NOT APPLICABLE	

BHI HOLDINGS, INC.

22/F, The Pearlbank Centre

146 Valero Street, Salcedo Village, Makati City

Tel. Nos.: 840-2961, 817-2080, 840-1858 * Fax No.: 817-2109, 752-1098

Schedule : D
Description : Indebtedness of Unconsolidated Subsidiaries and Affiliates.
Period Ended : December 31, 2013

Particulars	Amount
NOT APPLICABLE	

BHI HOLDINGS, INC.

22/F, The Pearlbank Centre

146 Valero Street, Salcedo Village, Makati City

Tel. Nos.: 840-2961, 817-2080, 840-1858 * Fax No.: 817-2109, 752-1098

Schedule : E
Description : Property, Plant and Equipment
Period Ended : December 31, 2013

Particulars	Amount
NOT APPLICABLE	

BHI HOLDINGS, INC.

22/F, The Pearlbank Centre

146 Valero Street, Salcedo Village, Makati City

Tel. Nos.: 840-2961, 817-2080, 840-1858 * Fax No.: 817-2109, 752-1098

Schedule : F
Description : Accumulated Depreciation
Period Ended : December 31, 2013

Particulars	Amount
NOT APPLICABLE	

BHI HOLDINGS, INC.

22/F, The Pearlbank Centre
146 Valero Street, Salcedo Village, Makati City
Tel. Nos.: 840-2961, 817-2080, 840-1858 * Fax No.: 817-2109, 752-1098

Schedule : G
Description : Other Assets
Period Ended : December 31, 2013

Particulars	Amount
Input Vat – 2013	P 1,897,029.00
Balance as of 12/31/13	P 1,897,029.00

BHI HOLDINGS, INC.

22/F, The Pearlbank Centre

146 Valero Street, Salcedo Village, Makati City

Tel. Nos.: 840-2961, 817-2080, 840-1858 * Fax No.: 817-2109, 752-1098

Schedule : H
Description : Long-Term Debt
Period Ended : December 31, 2013

Particulars	Amount
NOT APPLICABLE	

BHI HOLDINGS, INC.

22/F, The Pearlbank Centre

146 Valero Street, Salcedo Village, Makati City

Tel. Nos.: 840-2961, 817-2080, 840-1858 * Fax No.: 817-2109, 752-1098

Schedule : I
Description : Indebtedness to affiliates & Related Parties
Period Ended : December 31, 2013

Particulars	Amount
NOT APPLICABLE	

BHI HOLDINGS, INC.

22/F, The Pearlbank Centre

146 Valero Street, Salcedo Village, Makati City

Tel. Nos.: 840-2961, 817-2080, 840-1858 * Fax No.: 817-2109, 752-1098

Schedule : J
Description : Guaranties of Security of Other Issuers
Period Ended : December 31, 2013

Particulars	Amount
NOT APPLICABLE	

BHI HOLDINGS, INC.

22/F, The Pearlbank Centre
146 Valero Street, Salcedo Village, Makati City
Tel. Nos.: 840-2961, 817-2080, 840-1858 * Fax No.: 817-2109, 752-1098

Schedule : K
Description : Capital Stock
Period Ended : December 31, 2013

Particulars		Amount
Capital Stock @ P100 par		
Class A		
Authorized	700,000 shares	
Issued & Outstanding	350,000 shares	P 35,000,000.00
Class B		
Authorized	300,000 shares	
Issued & Outstanding	150,000 shares	15,000,000.00
Balance as of 12/31/13		P 50,000,000.00