

# LIFTING TODAY, UPHOLDING TOMORROW

ICTSI FOUNDATION  
ACCOMPLISHMENT  
REPORT 2020



About our theme

In this 2020 Annual Report, International Container Terminal Services, Inc., presents its priorities and progress at one of history's most critical junctures: when, in the 21st century's inextricably interdependent global economy, COVID-19 has taken a tremendous toll on people, everyday activities, and the economic lifeblood of nations.

Our theme, Lifting Today, Upholding Tomorrow, speaks of our more-vital-than-ever before task: our ports' 24/7 efforts to keep supply lines open, ensuring that food, medical supplies, and mission-critical resources reach families and communities, businesses and governments, and especially medical frontliners.

At the social front, the ICTSI Foundation recalibrated its corporate social responsibility projects in responding to the pandemic. Our Accomplishment Report reflects how committed and involved we are in assisting communities.

We closed 2020 the same way we had opened it, the outbreak notwithstanding: lifting others each day, and upholding tomorrow.

Some photos in this report may have been taken before the COVID-19 pandemic outbreak. The ICTSI Foundation is encouraging the wearing of masks and practicing physical distancing to contain the spread of the virus.

LIFTING  
TODAY,  
UPHOLDING  
TOMORROW

ICTSI FOUNDATION  
ACCOMPLISHMENT  
REPORT 2020





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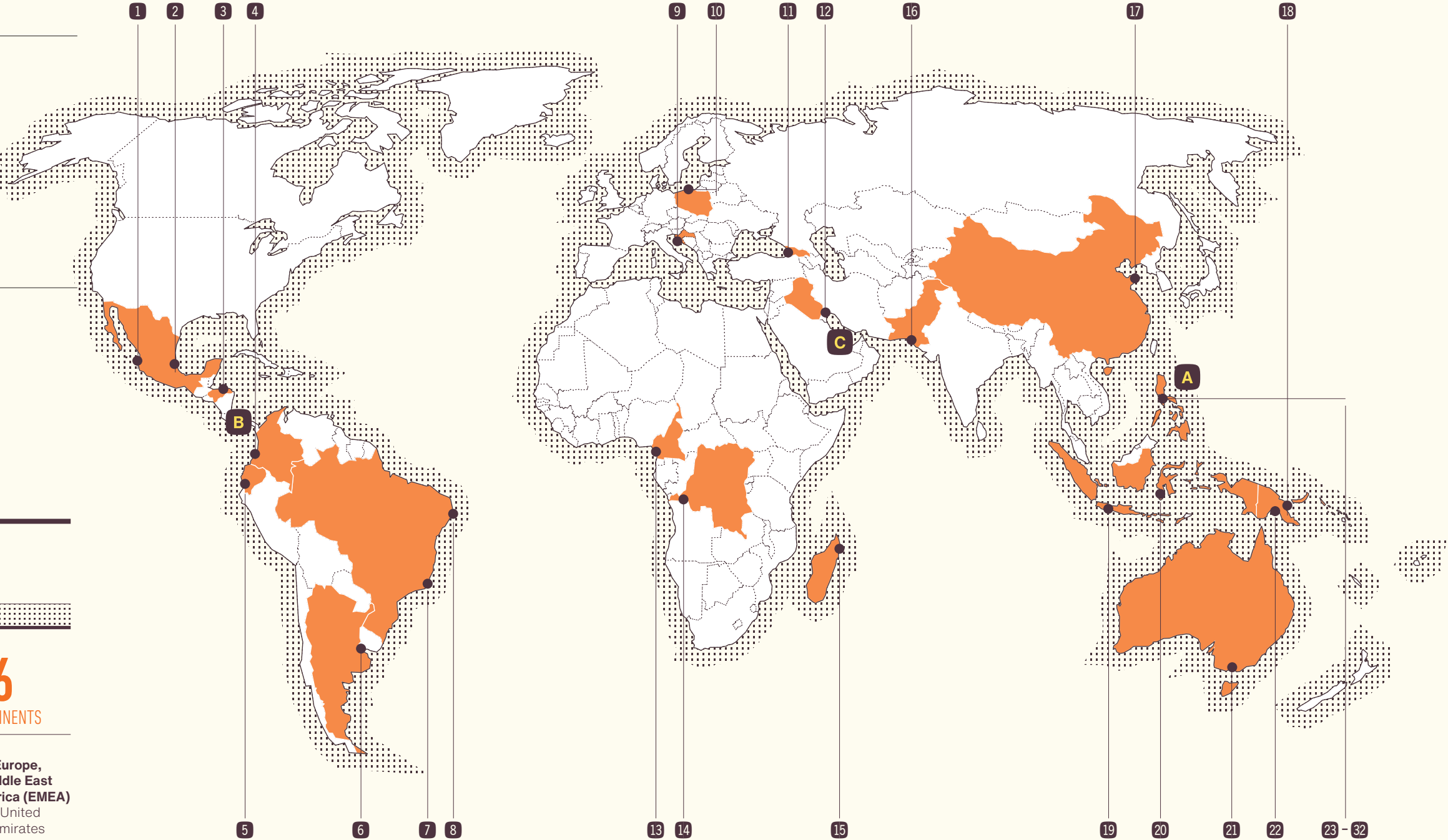
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# LIFTING TODAY, UPHOLDING TOMORROW

## Global Operations



- A Corporate Offices**  
Manila, Philippines  
**ICTSI Asia Pacific**  
Manila, Philippines
- B ICTSI Americas**  
Panama City  
Panama
- C ICTSI Europe, the Middle East and Africa (EMEA)**  
Dubai, United Arab Emirates



- The Americas**
- 1 Manzanillo, Mexico  
Contecon Manzanillo
  - 2 Veracruz, Mexico  
Tuxpan Maritime Terminal
  - 3 Cortés, Honduras  
Puerto Cortés
  - 4 Buenaventura, Colombia  
Puerto Aguadulce
  - 5 Guayaquil, Ecuador  
Contecon Guayaquil

- 6 Buenos Aires, Argentina  
TecPlata
  - 7 Rio de Janeiro, Brazil  
ICTSI Rio Brasil
  - 8 Pernambuco, Brazil  
Tecon Suape
- Europe, the Middle East and Africa**
- 9 Rijeka, Croatia  
Adriatic Gate Container Terminal
  - 10 Gdynia, Poland  
Baltic Container Terminal

- 11 Adjara, Georgia  
Batumi International Container Terminal
- 12 Umm Qasr, Iraq  
Basra Gateway Terminal
- 13 Kribi, Cameroon  
Kribi Multipurpose Terminal
- 14 Kongo Central, D.R. Congo  
Matadi Gateway Terminal
- 15 Toamasina, Madagascar  
Madagascar International Container Terminal

- Asia and the Pacific**
- 16 Karachi, Pakistan  
Pakistan International Container Terminal
  - 17 Yantai, China  
Yantai International Container Terminals
  - 18 Lae, Papua New Guinea  
South Pacific International Container Terminal
  - 19 Jakarta, Indonesia  
Tanjung Priok Berths 300-303

- 20 South Sulawesi, Indonesia  
Makassar Container Terminal
  - 21 Melbourne, Australia  
Victoria International Container Terminal
  - 22 Port Moresby, Papua New Guinea  
Motukea International Terminal
- Philippines**
- 23 Manila International Container Terminal
  - 24 NorthPort

- 25 Subic Bay International Terminals (New Container Terminals 1 & 2)
- 26 Laguna Gateway Inland Container Terminal
- 27 Cavite Gateway Terminal
- 28 Bauan International Port
- 29 Sasa Wharf
- 30 Makar Wharf
- 31 Mindanao Container Terminal
- 32 Hijo International Port

\*As of 31 December 2020



# Chairman's Message

The ICTSI Foundation, now more than ever, remains one with our stakeholder communities, beneficiaries, and partner institutions during these uncertain times. If there are silver linings to the COVID-19 pandemic, one is the realization that we need to recalibrate our approach towards building a more resilient, inclusive, and sustainable future. Moving forward, we continue to adapt our efforts to the needs of the time and build on our COVID response from last year as we navigate our path to recovery.

From education, sports, and community welfare, we've streamlined our social development pillars to environment protection, host community welfare, and youth development with focus on health, sports, and social assistance. Even while we upgraded our CSR thrust, the Foundation continued implementing social programs either as lead, partner, or sponsor in ICTSI host communities in the Philippines.





Pandemic Response

Under a tripartite agreement, the ICTSI Foundation has taken the private sector lead to support the Philippine Government’s procurement of COVID vaccines. Expected to arrive in the third quarter of 2021, a total of 20 million doses of Moderna’s vaccine were ordered: 13 million doses will go to the government’s vaccination program and the remaining seven million will go to the private sector.

Alongside the vaccines, the Foundation made donations to local government units and various non-government organizations in easing the

impact of the community quarantines, including support to our overstretched healthcare and social frontliners. We cannot emphasize enough their heroism and importance to the country’s fight against the pandemic.

We also made sure that our scholars are able to continue their education via distance learning by providing them the additional support they needed. And, that survivors impacted by calamities during the year such as the Taal Volcano eruption and Typhoons Rolly and Ulysses are provided relief assistance.



New Focus on the Environment

The pandemic, being zoonotic in nature, is primarily caused by the disruption of wildlife, specifically illegal poaching. Thus, we’ve gone deeper in addressing the health crisis through environment protection. The pangolin was identified as the link in the transmission of the SARS CoV-2 from animals to humans, and our very own Philippine Pangolin in Palawan has been hunted down and sold in the black market. We’ve partnered with the Katala Foundation for the Victoria Anepa’an Mountain Range Wildlife Conservation Project to improve the conservation status of threatened and endemic ground-lying-wildlife in the area and help put a stop to illegal logging and wildlife poaching.

The ICTSI Foundation is committed to sustaining the momentum of our accomplishments from the past 11 years. As we focus on helping the country recover from the pandemic, we shall likewise remain committed on expanding our impact on society and continue to embrace new opportunities to build a better future for all.

  
**Enrique K. Razon Jr.**  
Chairman





# CSR Statement

## Good Global Citizenship

Corporate social responsibility is at the core of ICTSI operations and corporate governance, encompassing relationships and commitments within the organization and beyond it.

We see CSR as having positive impact through Good Global Citizenship: nurturing harmonious relationships with shareholders and employees, customers and suppliers, host communities, government units and regulatory entities, and other stakeholders.

Within the organization, we uphold the diligent practice of Corporate Stewardship; working outward, we actively promote Development Partnerships.

## Corporate Stewardship

We value Good Corporate Governance: principled and effective Corporate Stewardship of people, of corporate resources, and of the environment. We are committed to:

- Promoting a strong culture of excellence, integrity and professionalism among employees;
- Advancing our employees' quality of life; and,
- Protecting our people's health and occupational safety, while protecting the environment, especially in our port operations.

We welcome the continuing evolution of internationally accepted frameworks for setting, implementing and measuring compliance with corporate governance standards and systems.

These frameworks shape and inform our efforts towards:

- Ethical code of conduct in all aspects of the corporate organization;
- Compliance with all government legislation and industry standards; and,
- Accountability to and transparency towards all internal and external stakeholders.

## Development Partnerships

We embrace the call for the corporate sector to become increasingly active and on-ground partners in development, be it in communities or sectors. We recognize the challenge of the times: the demand for more substantive and more empowering initiatives—Corporate Philanthropy premised, not on the charitable giving model, but on the active promotion of Development Partnerships.

Three distinctives thus mark our Corporate Philanthropy perspective:

- We choose to invest in the youth of today: a critical contribution holding next-generation implications.
- We choose to be context-based: empowering and equipping the youth within the context of their immediate environments, such as the communities they live in, how they learn, and how they play.
- Recognizing the growing impact of environmental issues on social development, we advocate environmental stewardship within the Company and in communities, even as we support disaster response efforts.

In support of government in its social development initiatives, and to contribute to the social development of host communities where ICTSI operates, we maximize multiple avenues for our Corporate Philanthropy commitment:

- Through the long-standing and continuing Group-wide community and sectoral development initiatives of the Head Office and the various local and international subsidiaries;
- Through the official Corporate Philanthropy arm of the ICTSI Group, the ICTSI Foundation, with its Sports Development, Education and Community Welfare program pillars; and,
- Through additional selected advocacies receiving our support.

# ICTSI Foundation, Inc.

## Vision

A society that supports and advances the growth potentials of the youth

## Mission

Provide support mechanisms and stimuli in sports, education, and community welfare/ social services that will enhance youth development

## Goals

- To develop young athletes for participation in national and international sports competitions;
- To provide scholarship grants and other forms of educational assistance to deserving youth;
- To provide skills and livelihood trainings to out-of-school-youth and other sectors of selected communities; and,
- To implement community welfare or social services to address needs of identified/ selected/preferred communities or individual beneficiaries.

The Foundation is prepared to take on any of these roles to help ensure the success of developments that are initiated or supported by the ICTSI Head Office, ICTSI subsidiaries, other organizations, or by communities or sectors:

- Proponent
- Partner
- Funding Institution
- Implementer
- Coordinator



# Shared responsibility, global solidarity

The Sustainable Development Goals (SDGs) are the blueprint to achieve a better and more sustainable future for all. They address the global challenges we face, including poverty, inequality, climate change, environmental degradation, & peace and justice.

As the ICTSI Group’s social responsibility arm, the ICTSI Foundation continues to take lead in ensuring that the broadening impact of genuine Good Global Citizenship is squarely apaced with the Company’s expanding corporate footprint. With the ongoing health crisis, everyone is vulnerable and existing inequalities made us experience the pandemic unequally in our own communities.

The pandemic has also demonstrated that rapid, bold, and united action is possible and can have immediate impact. The Foundation is working together with the rest of the ICTSI Group, along with its partners and beneficiaries to address long-standing societal issues that have come to the forefront during the pandemic. This coordinated response provides a precedent for how the SDGs can be achieved.



## Education

Supported the shift to blended learning by donating laptops, portable data devices, internet allowance to its scholars; computers, copier machines, paper and ink supplies for public schools across the country. Constructed and/or renovated classrooms for children with special needs and those in primary education.



## Environment

Undertaking continuous efforts in environmental conservation, the Foundation addressed the equally crucial issues of illegal wildlife trade and habitat loss/ encroachment; and saving our oceans. Supported solid waste management initiatives and started initiatives to lower environmental footprints for host communities with high population density and poor sanitation.



## Health

Supported mass testing initiatives, including the donation of test kits, RT-PCR machines, among others; and donation of personal protective equipment (face masks and shields, PPE suits, and gloves) for medical personnel, social workers, public schools and LGUs. Promoted handwashing through the donation of wash basins, hygiene kits and disinfectants for host communities. To help in ending the pandemic, the Foundation is likewise at the helm of the country’s most advanced private sector-assisted vaccination procurement programs to date.



## Women and child welfare

The Foundation supported initiatives of other non-government organizations dedicated to rescuing women from prostitution, cybersex and migrant forced labor; and children in need of medical intervention, therapy.



## Humanitarian Assistance

The Foundation started initiatives to alleviate hunger and economic loss among the country’s vulnerable sectors, including the urban poor, marginalized, the elderly and indigenous peoples displaced by the pandemic, and communities affected by calamities.

THE GLOBAL GOALS for sustainable development





# ICTSI FOUNDATION

**After a quick assessment of its operations and resources and adjusting working conditions, the ICTSI Foundation immediately responded to the pandemic and rolled out measures that allowed the Foundation to continue its programs and projects amid the lockdowns in ICTSI’s host communities in the Philippines.**

The Foundation’s role as ICTSI’s social frontliner shifted to higher gear as it ensured no host community was left unassisted. The Foundation remained a crucial unit in ICTSI’s efforts in mitigating COVID’s impact.

In 2020, the ICTSI Board of Directors established the Environment, Society and Governance Sub-Committee under the Corporate Governance Committee, which reinforced ICTSI’s social thrust: “Good Global Citizenship. As a key implementer of this thrust, the Foundation became a more dynamic and active collaborator of the ICTSI Group in taking care not only of its host communities but of society at large.

The Foundation now anchors its programs on three core advocacies. From a single advocacy centered on youth development during its early years, it has evolved and raised social welfare and environment protection as distinct and co-equal advocacies.





YOUTH DEVELOPMENT

EDUCATION

INTERNATIONAL SCHOLARSHIP PROGRAM

**Beneficiaries:**  
1 college scholar; 2 graduates

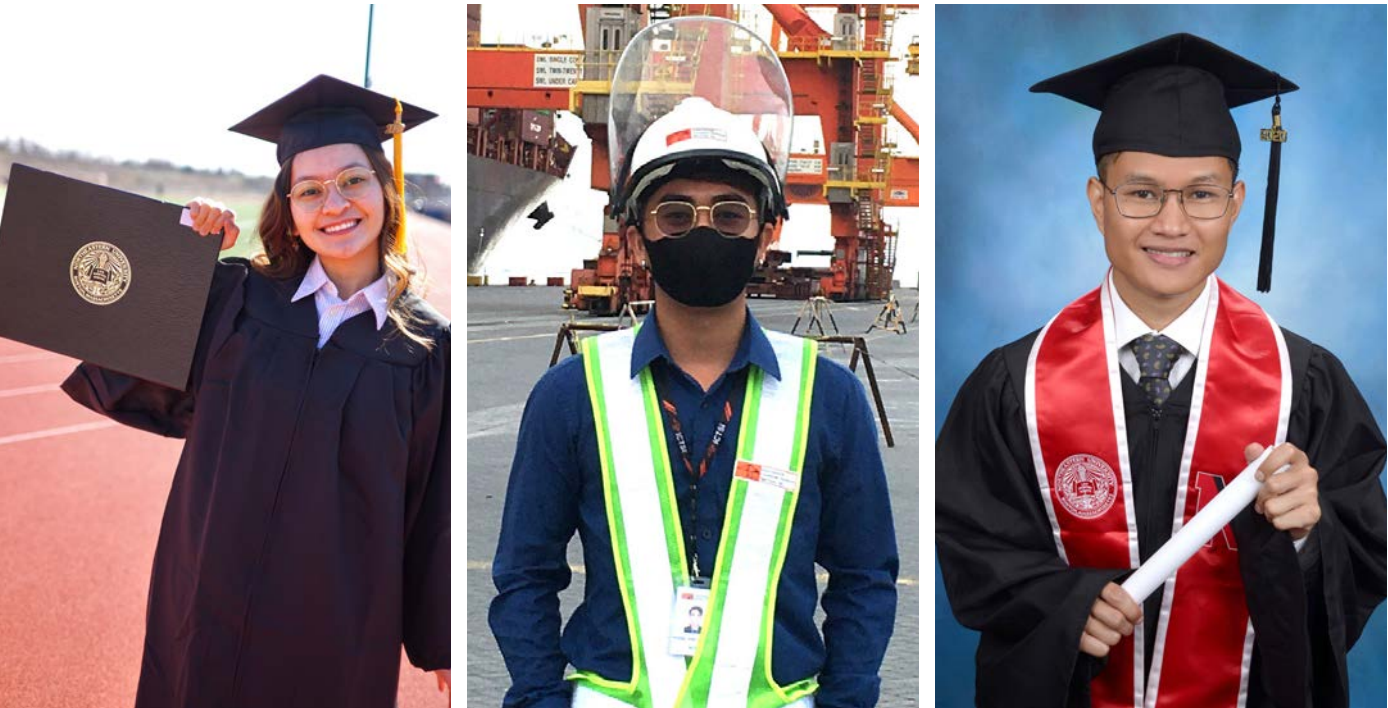
Since 2015, the ICTSI International Scholarship Program has been instrumental in supporting the country’s top minds in their education abroad.

The scholarship currently supports John Lenard Rivera of Manila, taking up civil engineering at the Northeastern University in Boston, Massachusetts. While the global pandemic has forced many international students, including Lenard, to return to their respective countries and pursue online learning, Lenard has made use of his time in the Philippines to pursue a Cooperative Education Internship with ICTSI’s Global Engineering. He was assigned to the MICT’s

Berth 7 expansion project, as well as the wharf repair works at Berths 1 to 5.

Meanwhile, the program’s pioneer scholars, Marlito Soriano, accountancy major, from General Santos City, and Charmille Colleen Dizon, geology major, from Olongapo City graduated from NEU in 2020. Colleen was a magna cum laude.

Selected after a rigorous nationwide search—public school students from indigent communities graduating on top of their classes--the full scholarship covers tuition and other miscellaneous fees, books, clothing, dormitory fees, travel expenses, and meals allowance.



EDUCATION

PHILIPPINE SCHOLARSHIP PROGRAM

**Beneficiaries:**  
154 college, 14 high school scholars

With the shift to distance learning, the ICTSI Foundation provided its Philippine scholars, indigent students in ICTSI’s host communities, with laptops, portable data devices, and monthly internet allowances. The Foundation also extended cash assistance to scholars and coordinators during the height of the lockdowns in Manila.

EDUCATION

ICTSI EMPLOYEE VOLUNTEERISM PROGRAM SCHOLARSHIP

**Beneficiaries:**  
4 high school scholars

Managed by the ICTSI Foundation, the scholarship’s funding are donated by ICTSI executives. The program sponsors the education of select children of ICTSI’s on-call and rank-and-file employees at the Manila International Container Terminal.



EDUCATION

EDUCATIONAL ASSISTANCE FOR PUBLIC SCHOOLS

Beneficiaries:

- Davao City: 7,276 students, 234 ALS students, 161 teachers
- Calamba, Laguna: 1,766 students
- Olongapo City: 6 schools, 279 students with special needs, 28 teachers
- Olongapo City: 3,000 day care children, 54 teachers
- Bauan, Batangas: 29 public schools, 750 teaching & school staff
- Tagum City: 1,117 students, 51 teachers
- Tagoloan, Misamis Oriental: 5,142 students, 172 teachers
- General Santos City: 8,992 students, 285 teachers

The ICTSI Foundation donated printers, copier machines, and paper and ink supplies to assist public schools across the country in their shift to online and modular learning. The Foundation also donated hygiene and disinfecting materials.



EDUCATION

SUPPORT TO BRIGADA ESKWELA

Beneficiaries:

- Manila: 12 schools
- Calamba, Olongapo, Bauan, Tagoloan, Davao City, General Santos City: 1 school each

As part of the Department of Education's National Schools Maintenance Week "Brigada Eskwela", the ICTSI Foundation donated hygiene and sanitation supplies to public schools.





YOUTH DEVELOPMENT

EDUCATION

ASSISTANCE TO DEPED  
SPECIAL EDUCATION PROGRAM

Beneficiaries:  
74 children with special needs

Supporting the Department of Education’s inclusive education policy, the Foundation’s SPED Assistance program seeks to help fill-in the educational gaps of children with special needs.

EDUCATION

SUPPORT TO ALTERNATIVE  
LEARNING SYSTEM

Beneficiaries:  
4 ALS instructors and 200 students

Providing better opportunities to school dropouts due to poverty, the ICTSI Foundation supported the Department of Education’s Alternative Learning System Program at the Francisco Bangoy Central Elementary School in Davao City. The Foundation provided honoraria and stipend to ALS instructors and students.



EDUCATION

COMPUTER DONATION TO  
BAUAN ONLINE RESOURCE CENTER

Beneficiaries:  
students of Bauan, Batangas

Supporting students without internet access, the ICTSI Foundation donated 10 desktop units to the Municipality of Bauan’s Online Resource Center.



SPORTS

ICTSI GOLF AMATEUR PROGRAM

Beneficiaries: 4 golfers

ICTSI, through the ICTSI Foundation, supported young Filipino athletes by providing opportunities to hone their skills and prepare them for national and international sports competitions. The Foundation currently supports amateur golfers Maria Rafaela Singson, Samantha Marie Albert Dizon, Eagle Ace Superal and Arnie Pauline Taguines. The program covers the athlete’s training needs, coaching, physical fitness, equipment, uniforms, homeschooling and academic scholarship, and participation in local and overseas golf events.





SOCIAL WELFARE

WOMEN & CHILD PROTECTION

DONATION TO VOICE OF THE FREE FOUNDATION

Beneficiaries:

- 50 women housed at the Center of Hope main shelter
- 134 survivors (local and overseas workers assisted through the iFight hotline)

The ICTSI Foundation supported the Voice of the Free Foundation (VF), a Philippine-based NGO authorized by the government to operate a shelter and manage the legal cases of women rescued from prostitution, cybersex and migrant forced labor. The VF's Center of Hope, located in Antipolo City, shelters the rescued women where holistic healing interventions are provided to its residents.



WOMEN & CHILD PROTECTION

DONATION TO CHILD PROTECTION NETWORK FOUNDATION

Beneficiaries: 396 children

The ICTSI Foundation supported the operations and training of key personnel of the Child Protection Network Foundation whose advocacy is the prevention and treatment of child abuse. ICTSI's support covered women and child protection units at the Philippine General Hospital, including other government hospitals.



HEALTH

MEDICAL OUTREACH

Beneficiaries: 363 Aeta indigenous peoples in Zambales

Prior to the imposition of community quarantines early in 2020, the ICTSI Foundation, together with Subic Bay International Terminals, held a medical outreach for Aeta mountain communities in Zambales.

SBIT employee volunteers and volunteer healthcare workers from the Health Education Medical Ministry provided free medical consultations, minor surgeries, and dental and optical services, including free medicines, vitamins and eyeglasses. The Aeta beneficiaries were from Ingalew, Pili, Lawin, and Aglao in San Rafael in the town of San Marcelino.





PANDEMIC ASSISTANCE

**SUPPORT TO MANILA’S COVID-19 RESPONSE**

**Beneficiary: City of Manila**

The ICTSI Foundation donated PHP 5 million to the City of Manila to sustain the operations of its free COVID-19 walk-in and drive thru testing centers, and the purchase of RT-PCR testing machines. Some 50,000 washable face masks were also donated to the city government, which were then distributed to indigent households in Parola and Tondo.



PANDEMIC ASSISTANCE

**AYUDA PARA SA AETA**

**Beneficiary: 1,600 Aeta indigenous families in Tarlac**

The ICTSI Foundation donated PHP 1 million to Project Liwanag, a non-government organization which helps Aeta communities in the mountains of Capas, Tarlac. The donation helped alleviate hunger among indigenous families by providing over 1,600 food packs that sustained them for weeks.

The Foundation has previously funded the installation of community micro-grid solar electrification systems for these Aeta communities.

PANDEMIC ASSISTANCE

**ASSISTANCE TO MARGINALIZED SECTORS**

**Beneficiaries:**

- 10,000 senior citizens in Metro Manila
- Carmelite Monastery in Lipa, Batangas
- 200 homeless individuals in Las Pinas City

To augment the meager supplies of more than 10,000 senior citizens across the NCR at the height of the Luzon-wide lockdowns, a PhP1 million donation was given to the Coalition of Services for the Elderly, Inc. (COSE) – providing them with adult diapers, groceries, milk and vitamins.

The Foundation likewise extended support to elderly nuns at the Carmelite Monastery in Lipa, Batangas -- donating essential supplies such as groceries, adult diapers, milk, and medicines; while in Las Pinas, sleeping mats, blankets, slippers, and food packages were provided to the Our Lady of Fatima Parish in Pamplona Dos, which sheltered homeless individuals.







PANDEMIC ASSISTANCE

ASSISTANCE TO ICTSI FOUNDATION PROJECT PARTNERS

Beneficiaries:

- 78 community volunteers in Manila
- 11 day care workers
- 162 scholars and coordinators across the Philippines
- 8 garbage collectors

The ICTSI Foundation immediately reached out to its project partners and scholars across the country at the onset of community quarantines in March and April. The Foundation provided cash assistance for the purchase of groceries and other essential supplies.



PANDEMIC ASSISTANCE

ASSISTANCE TO METRO MANILA SOCIAL WORKERS

Beneficiaries: 200 social workers

For many months, social workers are on the frontlines of promotive, preventative and treatment services to ensure the health and well-being of the most vulnerable and underprivileged sectors during the pandemic. The Foundation and the MICT Sustainability and Development Unit (SDU) donated personal protective equipment such as face masks and face shields to the Philippine Association of Social Workers (PASWI) and the Department of Social Welfare and Development (DSWD), aiding lockdown-impacted families and communities in Metro Manila.

PANDEMIC ASSISTANCE

ASSISTANCE TO MANILA PORT COMMUNITIES

Beneficiaries:

- Residents of Barangays 20 & 275 in Manila
- 300 families in Delpan, Manila

The ICTSI Foundation and MICT Sustainability and Development Unit (SDU) aided residents of Barangay 20 in Tondo and Barangay 275 in Binondo, MICT's adjacent communities whose homes were placed under stringent lockdowns. ICTSI also donated sacks of rice and thermal scanners.







PANDEMIC ASSISTANCE
DONATIONS TO LOCAL GOVERNMENT UNITS

- Beneficiaries:
- Calamba, Laguna: 40 LGU staff in San Cristobal
  - Tagoloan, Misamis Oriental:
    - 36 day care centers
    - 33 Municipal Social Welfare Development Office staff
  - General Santos City: Barangay Baluan LGU
- The ICTSI Foundation responded to calls by local governments to assist their frontliners in the continued delivery of public services. The Foundation donated personal protective equipment such as face masks and surgical gloves, hygiene and sanitation products, thermal scanners, wash basins, vitamins, folding beds, and electric fans in the barangays where ICTSI operations are located. These were mostly used for the Covid isolation facilities of the LGUs.



PANDEMIC ASSISTANCE
DONATIONS TO MEDICAL FRONTLINERS

- Beneficiaries:
- Metro Manila
    - Gat Andres Bonifacio Memorial Medical Center: 350 hospital staff
    - Villarosa Hospital: 60 hospital staff
  - Bauan, Batangas: 30 Rural Health Unit staff

The ICTSI Foundation donated face masks, surgical gloves, and sanitation products such as alcohol, sanitizers and disinfectants for healthcare frontliners at Gat Andres Bonifacio Memorial Medical Center in Manila, Villarosa Hospital in Quezon City, and the Bauan Rural Health Unit in Batangas.





DISASTER MITIGATION

ADOPT-A-CITY PROJECT

Beneficiary: City of Manila

As part of efforts in building disaster resilient cities, the ICTSI Foundation partnered with the National Resilience Council (NRC) for its Adopt-a-City initiative through a donation amounting to PHP 8 million to ICTSI's home city, the City of Manila.

The Adopt-a-City espouses public-private sector collaboration in achieving disaster resiliency. The program encourages science-based solutions to challenges related to disaster prevention, preparation, response, and recovery; and actively involves scientific organizations and the academic community in developing its programs.



DISASTER MITIGATION

TAAL VOLCANO ERUPTION RELIEF OPERATIONS

Beneficiaries: Over 12,500 evacuees in Batangas

In January, the Taal Volcano in the Philippines spewed magma and hot ash – after 40 years of dormancy – forcing tens of thousands of people in Batangas province to flee.

The ICTSI Foundation, together with the Bloomberg Cultural Foundation, Manila North Harbor Port and the Manila Harbor Center Port, responded to help affected residents by providing food packs, potable water, sleeping mats, medicine, and hygiene kits, including cleaning materials and cooking stoves in various evacuation centers in the towns of Ibaan, Tanauan, Santo Tomas, and Bauan in Batangas







DISASTER MITIGATION

TYPHOON ULYSSES  
RELIEF OPERATIONS

Beneficiaries:

- Cagayan & Isabela: 8,000 families
- Baggao & Amulung, Cagayan: 1,300 families
- Santa Maria, Bulacan: 200 families

Still reeling from Super Typhoon Rolly, the Philippines was hit by another calamity, that of Typhoon Ulysses, which caused severe flooding in Northern and Central Luzon.

In the wake of the destruction, the ICTSI Foundation responded to calls for help in some of the heavily affected communities giving out relief goods and hygiene kits, among others. The Foundation also donated PHP 2 million to support relief operations in Cagayan and Isabela provinces.



DISASTER MITIGATION

CHURCH REPAIR

Beneficiaries: Parishioners of Saint John de Baptist Church in Panulukan, Quezon

ICTSI donated PHP 1 million for the repair of Saint John de Baptist Church in Panulukan, Quezon.

DISASTER MITIGATION

TYPHOON ROLLY  
RELIEF OPERATIONS

Beneficiaries: 100 households in Virac, Catanduanes

In November, Super Typhoon Rolly, a powerful tropical cyclone that hit 2020, left the island province of Catanduanes with extensive damage to infrastructure. The ICTSI Foundation donated PHP 1 million to Caritas Philippines, the social arm of the Catholic Church in the Philippines. Caritas delivered shelter kits and other items to typhoon survivors.

The Foundation also donated PHP 5 million to the Aklat, Gabay, Aruga tungo sa Pag-Angat at Pag-Asa (AGAPP) Foundation to support the rebuilding of Silid Pangarap classrooms. The donation also covered the repair of chairs, tables and shelves, and the replacement of learning materials and other supplies for the capacity training of teachers.





EMPLOYEE VOLUNTEERISM

CHRISTMAS OUTREACH ACTIVITIES

Beneficiaries:

- Metro Manila
  - Manila Youth & Reception Center: 200 children in conflict with the law
  - Philippine American Guardian Association: 100 Fil-Amerasian kids & families
  - Children afflicted with microcephaly: 15 children
  - Simpleng Ngiti sa Labi ng Munti Foundation: 150 children in Happy Land, Tondo, Manila
  - Medical Action Group: 117 persons deprived of liberty, torture survivors
  - Saint John Bosco Parish: church parishioners in Tondo during the Christmas dawn masses
  - Grace to Be Born Shelter: 23 babies, 3 young mothers in Pasig City
  - Saint Rita Orphanage: 26 babies in Paranaque City
  - Gat Andres Memorial Medical Center: 350 hospital in Tondo, Manila
- Rodriguez, Rizal – Open Heart Foundation: 100 families
- Bauan, Batangas – Barangays San Roque and San Andres I: 300 elderlies
- Davao City
  - Reception and Child Study Center: 40 children
  - Co Su Gian Home for the Aged: 40 elderlies
- Tagoloan, Misamis Oriental – Tagoloan Central School: 46 students with special needs
- General Santos City – House of Shiloh: 13 children

The ICTSI Foundation’s annual gift-giving project animates the spirit of Christmas and gives ICTSI employees a sense of fulfillment from taking part in the Employee Volunteers Program. Beneficiaries are institutions and organizations that care for street children, orphans, abandoned children, the indigent elderly, and children in conflict with law.





ENVIRONMENT PROTECTION

WILDLIFE CONSERVATION

VICTORIA ANEPA’AN MOUNTAIN RANGE WILDLIFE CONSERVATION PROJECT

Beneficiary: Endangered wildlife in Palawan

The ICTSI Foundation partnered with the Katala Foundation in the development of a wildlife research and conservation project within Palawan’s Victoria-Anepa’an Mountain Range aimed at protecting a critical segment of the country’s threatened wildlife.

The program focuses on efforts to improve the conservation status of threatened and endangered endemic species to Palawan, including the critically endangered Philippine Pangolin (*Manis culionensis*), Philippine Cockatoo (*Cacatua haematuropygia*), and the vulnerable Palawan Porcupine (*Hystrix pumila*); along with 12 other ground dwelling birds and mammals.

An identified key biodiversity area, the Victoria Anepa’an Range forms the central cordillera of the main island of Palawan, covering roughly 165,000 hectares. The area has a highly significant level of biodiversity with 41 percent endemism in terms of flora and fauna. About

31 percent of the species are of high global conservation significance. The project covers areas of the Balsahan River in Iwahig, Puerto Princesa; the foothill forests of Montible, Santa Lucia and Inagawan also in Puerto Princesa, and in Trident, Poblacion in Narra.

Despite delays due to community quarantines, the program were able to complete surveys for two identified sites for the camera trapping study. A memorandum of agreement with the Palawan Council for Sustainable Development was also signed to seek Prior Informed Consent from indigenous people-stakeholders.

Several conservation education activities were conducted in 2020, including the Palawan Porcupine e-learning activity. The e-learning is ready for its full implementation as soon as quarantines are relaxed.

Once completed, the project intends to advance environment advocacy by facilitating formal protection of priority areas and help guide policy development for threatened wildlife in Palawan and the Philippines.







CLEAN OCEANS

WATER BALLAST TREATMENT PROJECT

Beneficiary: Philippine coastal waters

The ICTSI Foundation launched the Ballast Water Treatment System Prototype Design and Implementation Project in partnership with the Diliman Science Research Foundation.

The project aims to address ballast water contamination by developing a miniature water treatment device prototype that pumps out of a ships’ ballast tanks. Untreated ballast water, when discharged in a coastal area, releases invasive and harmful marine species and sediments that could destroy the ocean’s ecosystem.

The prototype, which will be tested at the Manila International Container Terminal, is portably designed so it can be used on and off large cargo vessels in decontaminating ballast water.

The Foundation plans to endorse the prototype to the Philippine Government to help the country comply with the International Maritime Organization’s Ballast Water Management Convention of 2004, which mandates all signatory countries to establish ballast water treatment systems by 2028.

SOLID WASTE MANAGEMENT

PAROLA SOLID WASTE MANAGEMENT PROJECT

Beneficiaries:

- 78 community volunteers (Eco-Patrols)
- 70,000 residents in Parola & Isla Puting Bato

The Parola Solid Waste Management Program (PSWMP) of the ICTSI Foundation was key in helping maintain household cleanliness in the informal communities of Parola and Isla Puting Bato in Tondo, Manila.

The community-based solid waste management program continued with its activities to ensure the health and safety of residents, and a cleaner, environment-friendly community during the lockdowns. The Foundation also extended cash assistance to its Eco-Patrols, PSWMP community volunteers.

Now on its seventh year, the PSWMP is in partnership with the Barangay Councils of 20 and 275, Department of Environment and National Resources, Department of Social Welfare and Development, the City Government of Manila, and Philippine Business for Social Progress.





# Good Global Citizenship

Mitigation of the pandemic’s impact was at the core of ICTSI’s global CSR initiatives. Apart from the initiatives of the ICTSI Foundation, ICTSI subsidiaries were among the first to respond to calls for assistance in their respective host nations and communities. During the year in review, ICTSI terminals worldwide were actively involved in helping communities cope with the lockdowns while ensuring the health and safety of all employees as they continued to keep their respective terminals open.

In the fight against COVID-19, the Group contributed USD 9.5 million, benefitting local and national governments, host communities, employees, partners and other port stakeholders. At the same time, ICTSI subsidiaries continued their other CSR initiatives with governments, communities and partners.





HEALTH



COVID RESPONSE: PHILIPPINES

ICTSI LEADS PRIVATE SECTOR IN SECURING COVID VACCINES

ICTSI played a key role in a private sector initiative assisting the Philippine government in securing an initial three million doses of COVID vaccines. In November, ICTSI, together with the country’s leading conglomerates, signed an agreement with the Philippine government and British-Swedish pharmaceutical AstraZeneca for the purchase of its vaccines through an advance market commitment. The initial batch of the vaccines arrived this year.

ICTSI donated half of its vaccine share to the Department of Health, which will prioritize the

inoculation of medical and healthcare workers, senior citizens, individuals with comorbidities, frontliners in the essential services, and the marginalized sector.

In December 2020, talks were initiated with Moderna for the procurement of 20 million doses of the pharma’s vaccines, considered as the country’s largest vaccine order by the government and private sector. ICTSI and Bloomberry Resorts Corp. of the Razon Group led the private sector in the purchase.

COVID RESPONSE: PHILIPPINES

MICT SUPPORTS MEDICAL FRONTLINERS

ICTSI flagship Manila International Container Terminal (MICT) donated 50,000 surgical gloves, 300 boxes of KN95 masks, and 150 gallons of alcohol for the fronliners of neighboring hospital, Gat Andres Bonifacio

Memorial Medical Center in Tondo, Manila. MICT also donated wooden pallets to the hospital, which were repurposed into floorings of makeshift isolation tents for suspected COVID cases.







COVID RESPONSE: PAPUA NEW GUINEA

ICTSI SOUTH PACIFIC DONATES IT EQUIPMENT TO LOCAL HOSPITAL

ICTSI South Pacific donated IT equipment to the Port Moresby Hospital to support the handling of COVID cases while promoting telemedicine. Monitors, computers, and modems, enabled the hospital to remotely monitor the Rita Flynn COVID-19 Isolation Facility. The donation eased the strain on the hospital's already stretched resources.

The equipment are useful even after the pandemic as doctors may continue online

consultations with patients and interact with medical colleagues from around the world in real time.

In Lae, Morobe, the Company donated personal protective equipment and rapid test kits to Angau Memorial Hospital. Aside from COVID cases, the PPEs were used by medical staff to handle patients of other infectious diseases like tuberculosis and HIV/AIDS.

COVID RESPONSE: HONDURAS

OPC IMPROVES COVID CARE FACILITIES IN LOCAL HOSPITAL

In September, Operadora Portuaria Centroamericana (OPC) led the inauguration of a USD 100,000 COVID-19 recovery facility at the Puerto Cortés Hospital. The facility, which took 42 days to complete, is located in El Porvenir, an area hardest hit by the pandemic. The project was supported by local companies and contributions from various donors.

An abandoned building inside the hospital compound was remodeled and equipped for COVID-10 patient care. The facility has 18 beds, three individual bathrooms, including one for persons with disabilities, and oxygen supply for approximately 200 patients with serious complications. The roof of the building was replaced and added thermal insulation.

OPC also assisted in the renovation of two COVID-10 wards. Costing USD 70,000, the wards were furnished with 18 beds and equipped with stretchers, oxygen tanks, and pressure gauges including air conditioners and humidifiers. The wards include a recovery room, two bathrooms, two showers, and a work area for medical staff.

OPC also donated various protective and disinfection supplies: N95 masks, chlorine, antibacterial gel, and soap to Puerto Cortés Hospital, Hospital de Gracias, and Hospital de Santa Rosa de Copán. In March, OPC donated a symmetrical costal sprayer to the local Red Cross to disinfect ambulances.





COVID RESPONSE: **ECUADOR**

**CGSA, NAVY  
PROVIDE MEDICAL  
SUPPLIES TO HOSPITALS**

Contecon Guayaquil SA (CGSA) signed an assistance and cooperation agreement with the Ecuadorian National Navy to support hospitals across Ecuador. CGSA pledged to regularly provide health supplies, depending on availability, for the Navy to distribute to hospitals, including the Guayaquil Naval Hospital, which has been treating COVID-19 patients.



COVID RESPONSE: **MEXICO**

**CMSA  
DONATES TO RED CROSS**

Contecon Manzanillo SA (CMSA) donated MXN 25,000 to the local Red Cross to help the organization curb the health crisis in the country.



COVID RESPONSE: **CROATIA**

**AGCT DONATES  
MEDICAL EQUIPMENT**

Adriatic Gate Container Terminal (AGCT) donated three sets of laryngoscopy instruments and four reanimation silicon balloons to the COVID-19 and pediatric clinics of the Hospital Center Rijeka. The equipment was immediately put to use at the intensive care units and respiratory center.



OTHER HEALTH PROJECTS:

**HONDURAS**

**OPC SUPPORTS  
CIUDAD MUJER**

In March, OPC signed an agreement with the Ciudad Mujer Program in support of women's health, specifically cancer prevention. OPC donated USD 10,000 worth of medical supplies and services, which included mammography tests, breast ultrasounds, and cervical screenings, among others. Ciudad Mujer aims to improve the living conditions of Honduran women in the areas of economic autonomy, violence awareness and prevention, reproductive health, and community education through services offered by public institutions.





OTHER HEALTH PROJECTS: PHILIPPINES

WOMEN’S MONTH, REPRODUCTIVE HEALTH & HIV AWARENESS IN MANILA

In February, the MICT Sustainability and Development Unit (SDU), together with the Family Planning Organization of the Philippines (FPOP), launched a reproductive health campaign and free cervical screenings for women residents in the neighboring communities of Parola and Isla Puting Bato. Beneficiaries were invited to the FPOP Clinic in Tondo for the screenings and to attend a lecture on cervical cancer prevention. The women received information materials as well. Participants learned the importance of being screened at least twice a year to lessen the risks on acquiring the disease.

Also in February, the MICT SDU, FPOP and two volunteer organizations held a screening seminar on the human immunodeficiency virus (HIV) for Parola beneficiaries at the Community Health Care Clinic in Tondo, Manila. The seminar discussed the transmission, prevention and medication of

HIV and other sexually transmitted diseases, which included a demonstration on the usage of screening kits. Participants were tested after the seminar and were acquainted on the discreet and proper handling of HIV positive cases.

In response to the alarming and rising incidence of early pregnancy, sexual violence, and HIV among young Filipinos, the SDU and the Parola Inter-Agency Network (PIAN) partnered with FPOP in the conduct of a Comprehensive Sexuality Education Webinar in September. Attended by young community leaders and peer educators, 16 beneficiaries completed the three-part webinar, which discussed teenage sexual and reproductive health, understanding SOGIE (sexual orientation, gender identity and expression), gender-based violence, HIV and AIDS, family planning, and COVID prevention.



OTHER HEALTH PROJECTS: PHILIPPINES

COMMUNITY-BASED HEALTH PROGRAMS IN MANILA

The MICT SDU, together with the PIAN, resumed its community-based health programs – a feeding program and a health drive – after the lifting of the Luzon-wide lockdown. Staff and volunteers prepared and delivered meals to 24 child beneficiaries of the program. Parents were also taught to prepare low-budget nutritious meals. Each child received one lunch meal per day,

five days a week, based on a meal plan. The children were regularly weighed to monitor their progress.

With the help of the Center for Community Transformation, the health drive provided free medical consultations, medicines and vitamin supplements to Parola residents. Several young males also availed of the free circumcision.



OTHER HEALTH PROJECTS: PHILIPPINES

MICT ENGINEERING HOLDS FUNDRAISER FOR CHILDREN WITH MICROCEPHALY

In December, the MICT Engineering Department organized a fundraiser for the benefit of children suffering from microcephaly, a congenital disorder where a baby’s head is smaller than normal. A raffle-for-a-cause was held during the department’s Christmas party raising PHP 45,580. The funds were turned over to the ICTSI Foundation.



COMMUNITY WELFARE



COVID RESPONSE: PHILIPPINES

ICTSI DONATES PHP 100 M TO ALLEVIATE HUNGER AMONG MARGINALIZED

ICTSI supported initiatives in alleviating hunger among the country’s vulnerable sectors, including the urban poor, the elderly and indigenous peoples displaced by the pandemic. ICTSI and 32 of the country’s largest corporations backed the Philippine Disaster Resilience Foundation’s (PDRF) feeding program through the distribution of food stamps and groceries. ICTSI donated

PHP 100 million to the PHP 1.7 billion fund PDRF was able raise. Over 7.5 million people benefitted from the program covering the Metro Manila and the neighboring provinces of Rizal, Bulacan, Cavite and Laguna. PDRF also procured medical supplies, personal protective equipment and ventilators for the use of healthcare frontliners.



COVID RESPONSE: PHILIPPINES

MICT AIDS MANILA COMMUNITIES

The slums of Parola are among the largest marginalized communities in Manila both in land area and in population density. At the onset of the lockdown, the MICT SDU provided meals assistance to specific households with active and probable Covid cases, including frontline neighborhood volunteers.

Displaced residents and transport service wage earners (tricycle drivers) were also provided rice assistance. The SDU donated thermal scanners to community health workers responsible for the screening and monitoring of suspected COVID cases.



COVID RESPONSE:  
PAPUA NEW GUINEA

**ICTSI SOUTH PACIFIC'S CAMPAIGN ON HAND WASHING**

ICTSI South Pacific donated wash basins to schools in Lae in Morobe and in the Baruni and Tatana communities in Port Moresby to encourage students to practice frequent hand washing and proper hygiene as the first line of defense against COVID-19.



COVID RESPONSE: PAKISTAN

**PICT SUPPORTS GOV'T INITIATIVES VS COVID**

Pakistan International Container Terminal (PICT) partnered with the local government in mitigating the spread of COVID-19 among communities. PICT regularly donated food packs to families living in the surrounding areas of the port displaced by the lockdown.



COVID RESPONSE: MEXICO

**CMSA STEPS UP COVID AID**

CMSA provided relief assistance to neighboring communities in Manzanillo. The Company donated food and essential supplies to Las Brisas and Marimar whose residents were among the hardest hit by the pandemic.





COVID RESPONSE: **BRAZIL**

**ICTSI RIO BRASIL RELIEF ASSISTANCE**

ICTSI Rio Brasil, together with other companies operating in the Port of Rio de Janeiro, supported initiatives providing relief assistance to over 102 families in Caju. Spearheaded by the Companhia Docas do Rio de Janeiro, the relief assistance targets

residents of communities surrounding the port displaced by the pandemic. Households received baskets containing food and cleaning and personal hygiene items enough for a family of four.

COVID RESPONSE: **IRAQ**

**BGT AIDS UMM QASR COMMUNITIES**

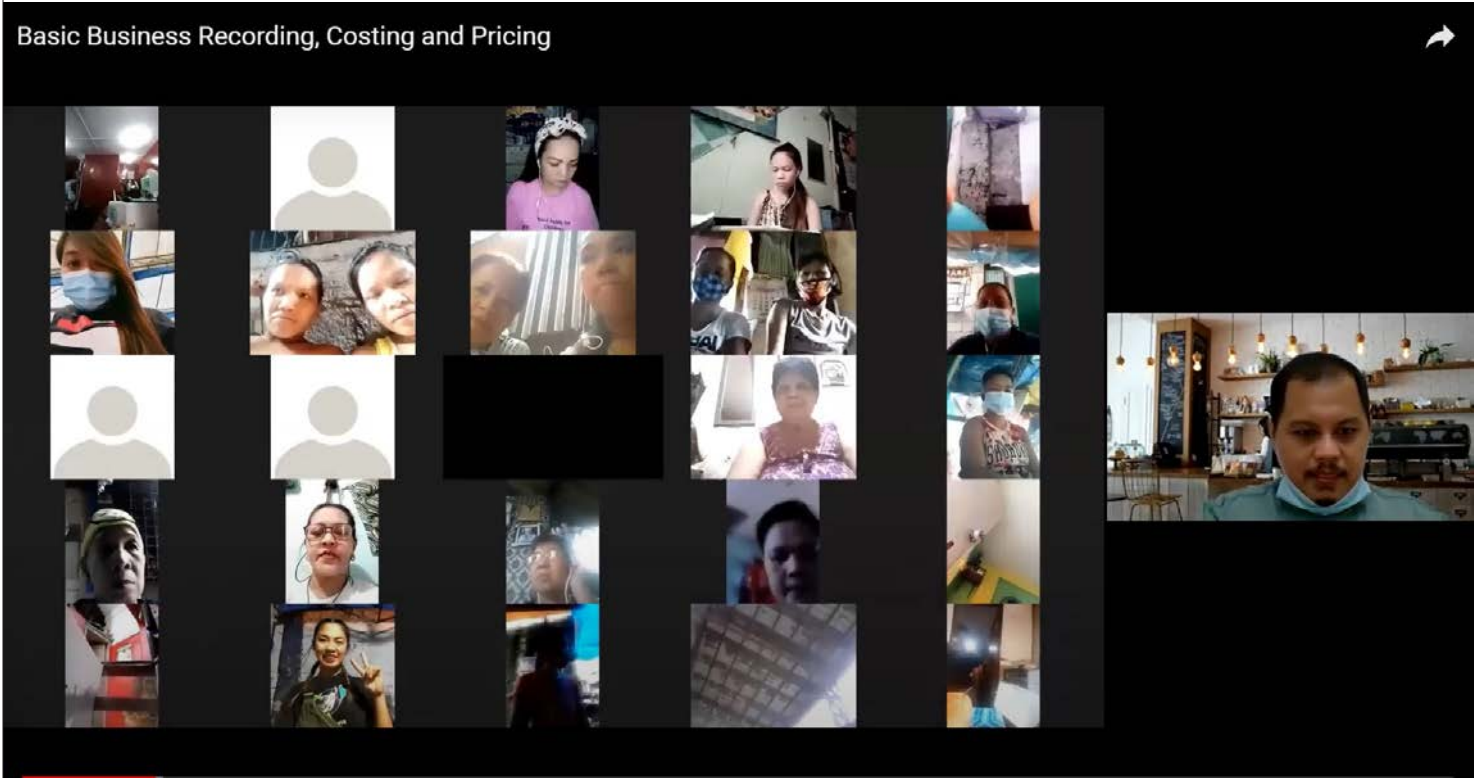
Basra Gateway Terminal (BGT) donated chemicals to the Umm Qasr local government to help disinfect streets. BGT also distributed over 100 bags containing essential and cleaning goods, along with bags of fruits and vitamins to residents of communities in

the port area. The Company launched an information drive to help stop the spread of COVID. Employees handed out flyers to residents containing health measures approved by the World Health Organization.



OTHER COMMUNITY PROJECTS: PHILIPPINES

ENTERPRISE DEVELOPMENT  
TRAINING IN MANILA



The MICT SDU partnered with Samaritan’s Purse to provide skills enhancement and capacity building training to select residents of Parola. In August, some 25 residents attended a training on enterprise development by the Department of Trade and Industry. In a separate seminar, a recording of the training was shown to 57 community members, while in September, 73 residents attended a virtual training on the same topic. Vendor kits were distributed to help participants start up a small business. The capacity building aims to help micro-entrepreneurs manage capital flow especially on how to properly compute costs on products and services.

Livelihood skills training was also implemented in partnership with Puso sa Puso Edukasyon Inc. The SDU and PIAN tapped students and parents through the alternative learning system (ALS) for out-of-school youth. Ultima Entrepinoy Forum Center – Bubble Mix, on one hand, conducted free lessons on the production of hygiene products. As beneficiaries learn how to jumpstart a small business, lack of capital, however, hinder them to use their newfound entrepreneurial skills. To address this, ALS students and parents were given starter kits in the production of hygiene products such as hand soap, hand sanitizer, dishwashing liquid, and bleach.



OTHER COMMUNITY PROJECTS: PHILIPPINES

ROAD SAFETY PROGRAM FOR CHILDREN

The MICT SDU, PIAN and the ERDA Foundation developed and implemented learning modules on road safety for children residing in Parola. The ERDA Foundation supports the education of children from disadvantaged families and communities.

ERDA's Parola beneficiaries commute daily to and from school, and the truck-lined MICT South Access Road is a road safety concern. In February, an interactive learning activity on road safety was attended by 75 children.



OTHER COMMUNITY PROJECTS: **MEXICO**

**CMSA CELEBRATES EPIPHANY WITH LAS BRISAS CHILDREN**



In January, employees of CMSA shared the traditional Rosca de Reyes, otherwise known as Three Kings' Bread, with kindergarten and elementary school children in Las Brisas in Manzanillo. The bread-sharing activity is part of festivities celebrating Three Kings' Day or the Feast of the Epiphany.



OTHER COMMUNITY PROJECTS: **BRAZIL**  
**ICTSI RIO BRASIL PARTNERS WITH FAVELA MUNDO**

ICTSI Rio Brasil supported Favela Mundo in the latter's cultural and performance arts programs for children. Recognized by the United Nations as a model on social inclusion in large cities, Favela Mundo is a nonprofit organization focused on transforming

Brazilians into better and productive citizens through culture, education, and environmental awareness. It operates across several areas in Rio de Janeiro offering workshops related to the performing arts, music, aesthetics and carnival.





OTHER COMMUNITY PROJECTS: **BRAZIL**  
**TSSA SUPPORTS CHILDREN ORCHESTRA**

Tecon Suape SA (TSSA) donated to the Child Citizen Orchestra in Pernambuco. The orchestra is a social project spearheaded by the Citizen Child Benefit Association, which supports underprivileged children through music. It serves a total of 400 young individuals between the ages of six and 21. In the municipality of Ipojuca, where TSSA is located, the project has 120 beneficiaries. These children are given access to psychosocial care and provided three meals

per day. To qualify for the project, young individuals must be enrolled in public schools and attend classes regularly. Members of the orchestra receive lessons in music theory, which include playing string, percussion, and woodwind instruments. They are given the opportunity to become professionals through the Training School of Luthier Archetier, where they learn the art of building and repairing stringed instruments.

OTHER COMMUNITY PROJECTS: **IRAQ**

**BGT CELEBRATES  
EID AL-ADHA WITH  
UMM QASR FAMILIES**

Maintaining its tradition and belief in supporting the local community, BGT celebrated Eid Al-Adha by sharing halal prepared meat with families in Umm Qasr. Also known as the Feast of Sacrifice, Eid Al-Adha is an Islamic holiday celebrated by offering an animal—usually lamb—and sharing of meat. Unfortunately, the continuing increase in COVID-19 cases in Iraq has negatively affected the economy and made meat a rare luxury for a lot of families. The meat packs were prepared with utmost safety and care to safeguard the health of the recipients.



OTHER COMMUNITY PROJECTS: **POLAND**

**BCT HOLDS FUNDRAISING FOR  
CHILDREN’S HOSPICE**

Baltic Container Terminal (BCT) held a fundraising for charity benefitting Bursztynowa Przystań (The Amber Harbor) Children’s Hospice in Gdynia. BCT was able to raise funds through the sale of walnut cookies made by Alicja Wensierska of the BCT Finance Department and distributed among employees. The fundraiser was the initiative of Ms Wensierska.



OTHER COMMUNITY PROJECTS: **CROATIA**

**AGCT SUPPORTS CULTURAL  
PROGRAM, ASPIRING  
ARTISTS IN RIJEKA**



Adriatic Gate Container Terminal sponsored the renovation of the Sugar Refinery Palace – one of Rijeka’s industrial heritage buildings and protected cultural assets. The project includes the opening of a permanent exhibit of the City Museum of Rijeka featuring the city’s economic, political, cultural, educational, scientific, and sports history from 1719 to 2020. The Sugar Refinery Palace marked the beginning of Rijeka’s industrialization story. The processes launched by the sugar refinery plant reached their pinnacle

during the mid-19th century, when Rijeka accounted for half of the country’s industrial production.

For the second consecutive year, AGCT organized a graphical design competition to support the young, aspiring artists at the University of Rijeka’s Academy of Applied Arts. This year, students used the traditional art technique of lithography to creatively portray AGCT as one of the popular landmarks in Rijeka.



ENVIRONMENT



AUSTRALIA

VICT AIDS BUSHFIRE SURVIVORS

Victoria International Container Terminal (VICT) reached out to survivors of the massive bushfires in Victoria with a donation of 42 empty containers. Thousands of families and wildlife were displaced by multiple fires that raged across large areas in Victoria from December last year up to March. Prioritizing the long-term

needs of the survivors, VICT donated empty containers to help survivors re-establish their properties by having equipment and belongings they managed to save safely stored inside the containers. The first lot of 21 containers were delivered in June, with the remaining 21 containers followed in September.

MEXICO

CMSA JOINS COASTAL CLEAN UP

CMSA took part in the annual community coastal cleanup as part of its commitment to conserve Manzanillo's coastal areas. In February, employees and their families joined members of the Young People Moving the Future Organization and neighborhood

and school volunteers in collecting end segregating waste materials along the beach for proper waste disposal. Some 40 families took part in the activity, which aims to promote environmental awareness and the reduction of carbon footprint.



PAKISTAN

PICT, WWF PARTNER FOR WETLAND PRESERVATION

PICT partnered with World Wide Fund for Nature (WWF) for a coastal carpeting and cleanup project in the Port of Karachi last December. The partnership covers the planting and maintenance of 2,000 mangrove saplings in the coastal areas surrounding the port. PICT employee volunteers took part in the mangrove-planting and clean-up drive at the Turtle Beach alongside the Arabian coastal belt. The collected waste materials from the beach were properly segregated for recycling.

As a port operator, PICT's operations have a direct impact on marine biodiversity. The Company, for this reason, makes a conscious effort to promote a green supply chain and initiate activities to sustain marine life and the surrounding port communities. With the vision of becoming the container terminal of choice in the Port of Karachi, PICT will continue its strategy towards sustainable business development, responsible operation, environmental conservation, and empowering communities.



EDUCATION

PHILIPPINES  
MANILA SCHOOLS ADJUST TO  
ONLINE DISTANCE LEARNING

The MICT SDU supported efforts by neighboring schools to adjust to distance learning and online modalities with the strict and irregular lockdowns implemented in Manila during the school year. The SDU donated printers and ink and paper supplies to Rajah Soliman Science and Technology High School and the Jose Abad Santos High School to help teachers in the production of learning modules. These modules are then distributed to students either by delivery or pick up.

In partnership with the ERDA Foundation, SDU continued its educational assistance to 17 senior high school students living in Parola. ERDA modified their program and transitioned to online mode. The students received allowance to cover the cost of online schooling. ERDA is closely monitoring the students on the effectivity of online and modular learning.



PHILIPPINES  
MANILA BENEFICIARIES  
COMPLETE  
VOCATIONAL COURSE

MICT SDU-sponsored students completed a six-month training program on electromechanical technology. Three students successfully graduated from the vocational course at the Father Pierre Fritz Institute ERDA Tech in January. The students underwent theoretical and practical training and worked as trainees in ERDA Tech's partner institutions.



BRAZIL  
TSSA DONATES COMPUTERS TO  
UNIVERISTY OF PERNAMBUCO



TSSA donated IT equipment to the University of Pernambuco (UPE) to support its Solidarity Equipment Campaign for students. A total 58 units of IT hardware, which included computers, monitors, and printers, were distributed among UPE's vulnerable students including those taking up Bachelor of Social Service and Technological Logistics Management courses at UPE's campus in Palmares City. The donation allowed students to participate in the university's academic activities online.

UPE suspended physical classes in March as part of measures to prevent the spread of COVID-19. About 4,440 students lack the computers required for distance learning. TSSA remains committed to stakeholders. The Company will continue supporting its host communities especially during this pandemic.





**HONDURAS**

**OPC**

**DONATES SCHOOL DESKS**

In February, OPC donated over 40 school desks to the Maria Mazzarello School in San Pedro Sula, Cortes. The donation aims to help the school establish a more conducive and comfortable learning environment. Founded in 1966 by Sister Amalia Argüello together with former students from the María Auxiliadora Institute, the Maria Mazzarello School is home to around 250 kindergarten and grade seven students from low-income families.

**OPC COMPLETES NEW FACILITY**

**IN SPECIAL SCHOOL**

Despite delays caused by the pandemic, a new facility at the Emanuel Special School was completed in 2020. OPC invested USD 660,000 to build the facility designed to provide the best learning conditions to over 110 children with disability. The new facility has ramps for wheelchair access, special desks, a cafeteria, fully furnished bathrooms, and 100-percent airconditioned classrooms.

The project commenced in 2019 with OPC undertaking the construction and providing all the equipment. Local workers were hired to generate positive social impact by creating employment opportunities for Puerto Cortés and Honduras. OPC will also maintain the facilities' air conditioning system and painting until the end of its concession.



**MEXICO**

**CMSA SUPPORTS**

**DISTANCE**

**LEARNING THRU**

**COMPUTER DONATION**

CMSA, in partnership with COPARMEX Manzanillo, turned over computer donations to teachers at the Juana María Suárez Kindergarten. The computers are used to facilitate online distance learning among students, which has become the mode of teaching as a result of the global health crisis.



**GEORGIA**

**BICT SUPPORTS**

**MARITIME CENTER**

Batumi International Container Terminal (BICT) was among the private companies who supported the Batumi State Maritime Academy in Poti. The Poti Maritime Training Center opened its doors in October to provide high-level vocational education for the development of maritime professionals. With the capacity for 1,000 students, the training center is fully equipped to train qualified sailors and supporting staff in accordance with international standards. The training center is housed in the former Hydro-Melioration School, one of Georgia's cultural heritage sites. The dilapidated building was renovated and equipped through the combined efforts of the government and private sector. The center started receiving students this year.



**IRAQ**

**BGT LAUNCHES**

**SCHOLARSHIP PROGRAM**

BGT launched a scholarship program that aims to help the next generation get access to quality education. The program grants deserving students the opportunity to pursue their educational goals and develop skills that are beneficial to society. All applicants are evaluated based on academic record, in conjunction with the standards set by the Umm Qasr School City Council. The scholarship allows BGT to provide promising individuals with the necessary assistance and opportunity to hone talent and serve society.





SPORTS



PHILIPPINES

PROFESSIONAL GOLF SUPPORT

Golf was a sunshine sport during the pandemic. As the outdoor sport made headway by the second half of the year, the international campaigns of ICTSI-backed lady golfers continued in 2020. Philippine flag bearers Yuka Saso and Bianca Pagdanganan clinched Philippine representation in the Tokyo Olympics this year as they rose in the world rankings.

Saso bagged her first title by ruling the NEC Karuizawa 72 championship in August and two weeks later captured the Notori Ladies Golf Tournament trophy. She was part of

the gold medal winning Philippine women's team in the 2018 Asian Games in Indonesia, and among the top purse performers in the Japan ladies rankings. Pagdanganan, meanwhile, made her pro debut in July since her gold medal performance in the 30th Southeast Asian Games in 2019. Both are good standing players in the US LPGA. Other lady golfers that ICTSI supports are Princess Superal, Pauline del Rosario and Dottie Ardina.



ECUADOR

PROFESSIONAL GOLF SPONSORSHIP

In Ecuador, CGSA supported the country's very own Daniela Darquea, one of the rising stars in women's professional golf playing at the US LPGA. Last year Darquea, made into the cut of five LPGA events out of the eight she played in. She earned four top 10 finishes including two third place performances in the Symetra Tour.



PHILIPPINES

PHILIPPINE GOLF TOUR SPONSORSHIP

Sporting events were among the hardest hit by the pandemic. Despite uncertain times, ICTSI, through Pilipinas Golf Tournaments Inc. (PGTI), sponsored two bubble events to help pro golfers in their game at the same time weather the global health crisis. As soon as the government eased the lockdowns at the latter part of 2020, PGTI organized two tournaments each for the men’s Philippine

Golf Tour (PGT) and the Ladies PGT at the at the Couples and Langer courses of the Riviera Golf and Country Club in Cavite. The men’s and ladies’ legs were held simultaneously as one bubble to better and safely manage the movement of players. PGTI also provided financial assistance to golfers with the reduction of tournaments.



PAPUA NEW GUINEA

PNG RUGBY TEAM SPONSORSHIP

Even as global sports competitions were put on hold because of the pandemic, the ICTSI South Pacific-backed PNG Palais national women’s rugby team is working hard in preparation for future regional tilts. In strict

sports bubbles, the girls continued their fitness, coaching and training programs. The Company will continue to support the talented and hardworking players of Palais as they compete and take PNG rugby to new heights.



DIVERSITY & INCLUSION



MEXICO

CMSA WOMEN  
EMPOWERMENT CAMPAIGN

Convive Manzanillo, a program launched by CMSA to uplift and empower women through workshops, motivational seminars, and training, was concluded in July. The program’s closing took place virtually after 10 learning sessions that focused on good citizenship, developing life and social skills, and strengthening emotional intelligence,

self-awareness, cooperation, and empathy. A total of 17 women and two men completed the program. The program started in 2019 and was implemented in Marimar, a community in Colima with the highest rate of violence. The program helps women by providing them tools to uplift their lives and contribute to rebuilding community trust.

CMSA believes that no women should suffer from violence and abuse, which also affect their families and the entire community. The Company is proud to be part of this initiative for women that promotes equality and resilience in the community.



# Financial Statements







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BOA/PRC Reg. No. 0001,  
October 4, 2018, valid until August 24, 2021  
SEC Accreditation No. 0012-FR-5 (Group A),  
November 6, 2018, valid until November 5, 2021



INDEPENDENT AUDITOR’S REPORT

The Board of Trustees  
ICTSI Foundation, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ICTSI Foundation, Inc. (the Foundation), which comprise the statements of financial position as at December 31, 2020 and 2019, and the statements of revenue and expenses, statements of changes in fund balance and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2020 and 2019, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standard for Small Entities (PFRS for SEs).

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS for SEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





Report on the Supplementary Information Required Under Revenue Regulations No. 15 2010

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Revenue Regulations No. 15 2010 in Note 14 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of the management of ICTSI Foundation, Inc. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

SYCIP GORRES VELAYO & CO.

Shane Dave D. Tanguin  
Partner  
CPA Certificate No. 0115818  
SEC Accreditation No. 1732-A (Group A),  
January 8, 2019, valid until January 7, 2022  
Tax Identification No. 242-153-393  
BIR Accreditation No. 08-001998-139-2018,  
December 17, 2018, valid until December 16, 2021  
PTR No. 8534371, January 4, 2021, Makati City

April 15, 2021

ICTSI FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION

	December 31	
	2020	2019
ASSETS		
Current Assets		
Cash (Note 4)	₱19,877,283	₱10,447,327
Prepaid expenses and other current assets (Note 5)	1,000,326	323,967
Total Current Assets	20,877,609	10,771,294
Noncurrent Assets		
Property and equipment (Note 6)	206,022	458,901
Security deposit (Note 12)	220,089	203,290
Total Noncurrent Assets	426,111	662,191
TOTAL ASSETS	₱21,303,720	₱11,433,485
LIABILITIES AND FUND BALANCE		
Current Liabilities		
Accounts payable and other current liabilities (Note 7)	₱4,310,608	₱3,561,095
Noncurrent Liabilities		
Retirement benefits liability (Note 11)	3,052,179	2,618,995
Total Liabilities	7,362,787	6,180,090
Fund Balance	13,940,933	5,253,395
TOTAL LIABILITIES AND FUND BALANCE	₱21,303,720	₱11,433,485

See accompanying Notes to Financial Statements.



ICTSI FOUNDATION, INC.

STATEMENTS OF REVENUE AND EXPENSES

	Years Ended December 31	
	2020	2019
<b>REVENUE</b>		
Grants and donations (Note 8)	<b>₱111,063,844</b>	₱63,014,489
Interest income (Note 4)	<b>46,158</b>	25,255
	<b>111,110,002</b>	63,039,744
<b>EXPENSES</b>		
Project expenses (Note 9)	<b>98,591,376</b>	64,657,723
Administrative expenses (Note 10)	<b>3,668,828</b>	4,387,021
Unrealized foreign exchange loss - net	<b>162,260</b>	113,454
	<b>102,422,464</b>	69,158,198
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>₱8,687,538</b>	(₱6,118,454)

See accompanying Notes to Financial Statements.

ICTSI FOUNDATION, INC.

STATEMENTS OF CHANGES IN FUND BALANCE

	Years Ended December 31	
	2020	2019
Fund balance, beginning	<b>₱5,253,395</b>	₱11,371,849
Excess (deficiency) of revenue over expenses	<b>8,687,538</b>	(6,118,454)
<b>BALANCE AT END OF YEAR</b>	<b>₱13,940,933</b>	₱5,253,395

See accompanying Notes to Financial Statements.

ICTSI FOUNDATION, INC.

STATEMENTS OF CASH FLOWS

	Years Ended December 31	
	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenses	<b>₱8,687,538</b>	(₱6,118,454)
Adjustments for:		
Depreciation (Note 6)	<b>252,879</b>	239,156
Interest income (Note 4)	<b>(46,158)</b>	(25,255)
Unrealized foreign exchange loss (gain) - net	<b>162,260</b>	113,454
Pension cost (Note 11)	<b>433,184</b>	597,187
Excess (deficiency) of revenue over expenses before changes in working capital	<b>9,489,703</b>	(5,193,912)
Increase in prepaid expenses and other current assets	<b>(676,358)</b>	(186,868)
Increase (decrease) in accounts payable and other current liabilities	<b>732,713</b>	(781,075)
Cash generated from (used in) operations	<b>9,546,058</b>	(6,161,855)
Interest received	<b>46,158</b>	25,255
Net cash flows provided by (used in) operating activities	<b>9,592,216</b>	(6,136,600)
<b>CASH FLOWS USED IN INVESTING ACTIVITY</b>		
Acquisition of property and equipment (Note 6)	<b>–</b>	(76,196)
<b>EFFECT OF EXCHANGE RATE CHANGES ON CASH</b>	<b>(162,260)</b>	(113,454)
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>9,429,956</b>	(6,326,250)
<b>CASH AT BEGINNING OF YEAR</b>	<b>10,447,327</b>	16,773,577
<b>CASH AT END OF YEAR (Note 4)</b>	<b>₱19,877,283</b>	₱10,447,327

See accompanying Notes to Financial Statements.



ICTSI FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

1 Foundation Information and Authorization for the Issuance of the Financial Statements

Foundation Information

The ICTSI Foundation, Inc. (the “Foundation”) was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) on May 12, 2009 but its operations officially started on January 1, 2010. The Foundation is organized and operated generally in and for the public interest; and specifically, for charitable, civic, social, artistic and cultural endeavors; education youth and sports development; community welfare and development efforts and other related purposes beneficial to the national welfare. The objective of the Foundation is to support the search for training, development and competitiveness of athletes who can represent the Philippines in the national, regional and international competitions; to promote the development of sports; to foster the advancement of education; and to conduct seminars, workshops or livelihood projects in urban and rural communities.

As a non-stock, non-profit corporation, the Foundation’s income is exempt from the payment of income tax as set forth in Section 30(E) of Republic Act No. 8424 known as “An Act Amending the National Internal Revenue Code, as Amended and for other Purposes”. However, the income of whatever kind and character from any of its properties, real or personal, or any of their activities conducted for profit regardless of the disposition made of such income shall be subject to tax imposed under the Code. The Foundation applied for re-accreditation with the Philippine Council for Non-Governmental Organization Certification and was awarded a certificate of accreditation on February 26, 2016 that is valid until February 25, 2021.

The registered office address of the Foundation is Room 204, 2nd Floor, ICTSI Administration Building, South Access Road, Manila International Container Terminal, Port of Manila.

Authorization for the Issuance of the Financial Statements

The financial statements of the Foundation as at December 31, 2020 and 2019 and for the years then ended December 31, 2020 and 2019 were approved and authorized for issuance by the Board of Trustees on April 15, 2021.

2 Basis of Preparation and Statement of Compliance

Basis of Preparation

The financial statements have been prepared on a historical basis and are presented in Philippine Peso (Peso or ₱), which is the Foundation’s functional and presentation currency. All amounts are rounded off to the nearest Peso unit, except when otherwise indicated.

Statement of Compliance

The financial statements have been prepared in compliance with Philippine Financial Reporting Standard for Small Entities (PFRS for SEs).

3 Basis of Preparation and Statement of Compliance

3.1 Changes in Accounting Policies

PFRS for Small Entities

In March 2018, the Philippine SEC resolved to adopt PFRS for Small Entities (the Framework) as part of its rules and regulations on financial reporting. This Framework was developed in response to feedback of small entities that PFRS for SMEs is too complex to apply. By reducing choices for accounting treatment, eliminating topics that are generally not relevant to small entities, simplifying methods for recognition and measurement, and reducing disclosure requirements, the Framework allows small entities to comply with the financial reporting requirements without undue cost or burden.

Some of the key simplifications introduced by the Framework are as follows:

- For defined benefit plans, an entity is required to use the accrual approach in calculating benefit obligations in accordance with Republic Act (RA) 7641, The Philippine Retirement Pay Law, or Company policy (if superior than RA 7641). Accrual approach is applied by calculating the expected liability as of reporting date using the current salary of the entitled employees and the employees’ years of service, without consideration of future changes in salary rates and service periods.

- Investment properties can be carried either at cost or at fair value, depending on the policy choice made by the entity.

- There is no concept of “finance lease” under the Framework. All lease receipts (payments) are recognized as income (expense) as earned (incurred).

- Inventories are to be subsequently valued at the lower of cost and market value (i.e., the probable selling price to willing buyers as of reporting date).

- Entities are given a policy choice of not recognizing deferred taxes in the financial statements.

The Foundation adopted the Framework when it became mandatory starting January 1, 2019.

The change did not result to significant changes in the Foundation’s accounting policies except for its accounting on retirement benefits and lease payments. Under the Framework, retirement benefits are computed based on accrual approach while lease payments are expensed as incurred. However, the Framework does not require restatement of comparative information. The change in accounting policy is recognized only through an adjustment on its opening balances in the date of transition.

3.2 Summary of Significant Accounting Policies

Cash

Cash includes cash on hand and in bank.

Prepaid expenses and other current assets

Prepaid expenses and other current assets are expenses paid in advance and recorded as asset before they are utilized. This account includes advances given to employees for the implementation of the Foundation’s projects which are expected to be liquidated within 12 months.

Property and Equipment

Property and equipment are stated at cost, excluding the costs of day-to-day servicing, less accumulated depreciation and any accumulated impairment loss. The initial cost of property and equipment comprises its purchase price and other directly attributable costs of bringing the asset to its working condition and location for its intended use. Such cost includes the cost of replacing part of such property and equipment when that cost is incurred and if the recognition criteria are met.

Depreciation starts on the succeeding month after the property and equipment are available for use and computed using the straight-line method over the estimated useful lives of the assets as follows:

	Years
Office equipment	3-5
Transportation equipment	5
Office improvements	3-5
Leasehold improvements	5 or term of the lease, whichever is shorter

If there is an indication that there has been a significant change in useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gains or losses arising from derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of revenue and expenses in the year the asset is derecognized.

Fully depreciated assets are retained in the accounts until they are no longer in use and no further depreciation is charged to current operations.

Impairment of Property and Equipment

At each reporting date, property and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in the statement of revenue and expenses.

Security Deposit

Security deposit is recorded based on the lease contract of the Foundation which is expected to be realized for more than 12 months after the reporting period (see Note 12).

Accounts Payable and Other Current Liabilities

Accounts payable and other current liabilities is part of the working capital used in the normal operating cycle of the Foundation. Other current liabilities



are not settled as part of the Foundation’s normal operating cycle but are due for settlement within 12 months after the reporting date. Accounts payable and other current liabilities are recognized in the period when incurred.

Other current liabilities include accrued expenses, accounts payable, Social Security System (SSS)/ Employees’ Compensation Commission (ECC), Philippine Health Insurance Corporation (Philhealth), Home Development Mutual Fund (HDMF) premiums payable and others.

Leases

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

The Foundation, as the lessee, does not acquire substantially all the risks and benefits of ownership of the leased asset and thus is classified as operating lease. Operating lease payments are recognized as expense in the statement of revenue and expenses in the period when they are incurred.

Retirement Costs

The Foundation has a defined benefit plan, covering all its current 13 regular employees. Retirement costs are determined based on the provisions of retirement plan of the Foundation. The retirement benefit is computed 100% of the latest basic monthly salary for every year of credit service.

Under the PFRS for SEs, the retirement liability is recorded based on accrual approach. It is applied by calculating the expected liability as of reporting date using the current salary of the entitled employees and the employees’ years of service, without consideration of future changes in salary rates and service periods.

Fund Balance

The amount included in fund balances represents net accumulated excess of income over expenses.

Income

Income is recognized to the extent that it is probable that the economic benefits will flow to the Foundation and the revenue can be reliably measured. The following specific recognition criteria must also be met before income is recognized.

Grants and Donations. Income from grants and donations are recognized upon receipt of the amount from the donor.

Interest Income. Interest income is recognized as it accrues, considering the effective yield on the asset.

Expenses

Project and Administrative Expenses. Project and administrative expenses are recognized as incurred.

Foreign Currency Transactions

Transactions in foreign currencies are initially recorded in the functional currency rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the reporting date. All differences are taken to the statement of revenue and expenses. Nonmonetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Nonmonetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Provisions

Provisions, if any, are recognized when the Foundation has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessment of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as interest expense.

Contingencies

Contingent assets and liabilities are not recognized in the financial statements. Contingent assets are disclosed in the notes to financial statements when an inflow of economic benefits is probable and recognized in the balance sheet and the related income in the statement of revenue and expenses when an inflow of economic benefits is virtually certain. On the other hand, contingent liabilities are disclosed in the notes to financial statements unless the possibility of an outflow of resources embodying economic benefits is remote.

Events after the reporting period

Post year-end events that provide additional information about the Foundation’s financial position at the reporting date (adjusting events) are reflected

in the financial statements. Post year-end events that are not adjusting events are disclosed in the notes to financial statements when material (see Note 13).

3.3 Significant Accounting Judgments, Estimates and Assumptions

The preparation of the Foundation’s financial statements in accordance with PFRS for SEs requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

Judgment

In the process of applying the Foundation’s accounting policies, management has made a judgment, apart from those involving estimations, which has the most significant effect on the amounts recognized in the financial statements:

Determination of lease term of contracts with renewal and termination. The Foundation has a lease contract that include extension and termination options. The Foundation applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Foundation reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

The periods covered by termination options are excluded as part of the lease term since they are reasonably certain not to be exercised.

Estimates and Assumptions

The financial statements prepared under PFRS for SEs require management to make estimates and assumptions that affect amounts reported in the financial statements and related notes. In preparing these financial statements, management has made the best estimates of certain amounts, giving due consideration to materiality.

Estimating useful lives of nonfinancial assets. Management determines the estimated useful lives and the related depreciation and amortization charges for its property and equipment based on the period over which the property and equipment are expected to provide economic benefits. Management’s estimation

of the useful lives of property and equipment are based on collective assessment of industry practice, internal technical evaluation, contractual agreements and experience with similar assets. These estimations are reviewed periodically and could change significantly due to technical or commercial obsolescence and legal or other limits on the use of the property and equipment. Management will increase the depreciation and amortization charges where useful lives are less than what have previously been estimated. A reduction in the estimated useful lives of the property and equipment and intangible assets will increase recorded expenses and decrease noncurrent assets.

There were no changes in the estimated useful lives of the property and equipment in 2020 and 2019. The carrying amount of property and equipment as of December 31, 2020 and 2019 are disclosed in Note 6 of the financial statements.

4 Cash

This account consists of:

	2020	2019
Cash in bank	₱19,847,283	₱9,963,179
Cash on hand	30,000	484,148
	₱19,877,283	₱10,447,327

Cash in bank earns interest at the respective bank deposit rates. Interest income earned amounted to ₱46,158 in 2020 and ₱25,255 in 2019.

5 Prepaid Expenses and Other Current Assets

This account consists of:

	2020	2019
Advances to employees	₱964,959	₱218,016
Prepaid taxes	18,424	8,193
Advances to suppliers	10,000	10,000
Prepaid insurance	6,943	–
Advances to project coordinators	–	87,758
	₱1,000,326	₱323,967

Advances to employees and project coordinators pertain to the amount, subject to liquidation, disbursed to project coordinators for the implementation of the Foundation’s projects and to employees from the administrative department for payment of office expenses.



Prepaid taxes pertain to over-remittance of expanded withholding taxes. Prepaid insurance refers to the insurance policy of the Foundation's service vehicles.

6 Property and Equipment

This account consists of:

	2020				
	Office Equipment	Transportation Equipment	Office Improvements	Leasehold Improvements	Total
Cost					
Balance at end of year	2,944,987	2,092,285	2,572,452	5,227,066	12,836,790
Accumulated Depreciation					
Balance at beginning of year	2,806,432	2,092,285	2,572,452	4,906,720	12,377,889
Depreciation (Notes 9 and 10)	85,773	-	-	167,106	252,879
Balance at end of year	2,892,205	2,092,285	2,572,452	5,073,826	12,630,768
Net Book Value	P52,568	P-	P-	P153,240	P206,022

	2019				
	Office Equipment	Transportation Equipment	Office Improvements	Leasehold Improvements	Total
Cost					
Balance at beginning of year	P2,868,791	P2,092,285	P2,572,452	P5,227,066	P12,760,594
Additions	76,196	-	-	-	76,196
Balance at end of year	2,944,987	2,092,285	2,572,452	5,227,066	12,836,790
Accumulated Depreciation					
Balance at beginning of year	2,737,057	2,092,285	2,569,777	4,739,614	12,138,733
Depreciation (Notes 9 and 10)	69,375	-	2,675	167,106	239,156
Balance at end of year	2,806,432	2,092,285	2,572,452	4,906,720	12,377,889
Net Book Value	P138,555	P-	P-	P320,346	P458,901

Fully depreciated property and equipment with cost amounting to ₱12,186,274 and ₱12,063,808 as at December 31, 2020 and 2019, respectively, are still used in the Foundation's operations.

7 Accounts Payable and Other Current Liabilities

This account consists of:

	2020	2019
Accrued expenses	P4,149,914	₱495,992
SSS/ECC, Philhealth, HDMF premiums payable	151,829	64,231
SSS and HDMF loans payable	8,666	10,008
Accounts payable	199	2,896,876
Withholding tax - compensation payable	-	93,988
	P4,310,608	₱3,561,095

Accrued expenses pertain to insurance expense, utilities expenses, professional fees and various project expenses.

Accounts payable are noninterest-bearing and are normally settled on a 30 to 90 days' terms.

8 Grants and Donations

International Container Terminal Services, Inc. (ICTSI) and other parties make donations to the Foundation in support of its projects and activities. This account consists of:

	2020	2019
Donations from ICTSI	P108,369,844	₱62,741,378
Donations from other parties	2,694,000	273,111
	P111,063,844	₱63,014,489

Total grants and donations to the Foundation increased this year in support to COVID-19 projects.

9 Project Expenses

This account consists of:

	2020	2019
Education	P23,108,512	₱117,403,358
Special projects	22,298,552	9,749,991
Community welfare assistance	16,327,712	7,649,406
Youth assistance	15,000,438	-
Environment protection	10,996,702	-
Salaries and employee benefits	6,675,302	8,156,937
Sports development assistance	2,252,385	17,371,381
Rent expense (Note 12)	1,124,188	1,089,173
Utilities	237,177	644,634
Transportation and travel	219,106	1,125,627
Depreciation (Note 6)	216,838	192,426
Institutional development	11,585	955,420
Insurance and bonds	-	21,236
Others	122,879	298,134
	P98,591,376	₱64,657,723

Education includes scholarship grants awarded to students near the host communities of ICTSI ports, improvement of school facilities and payments for training programs initiated by the Foundation.

Special projects are all other grants that are initiated by the Foundation other than those under Education, Community Welfare Assistance, Youth Assistance, Environment Protection, Sports Development Assistance and Sponsorship, which are mostly infrastructure in nature. This year's special projects are sponsorship to other institutions such as but not limited to: Carlos P. Romulo Foundation, AGAPP Foundation Inc., Caritas Manila etc. The Foundation has also provided assistance to those who are heavily affected by COVID-19.

Community welfare assistance are expenses related to environmental sustainability, medical missions and Christmas outreach programs.

Youth assistance and environment protection projects are community-based programs by the Foundation whose mission is to strengthen the youth and conserve the natural environment.

Employee benefits include medical benefits, rice allowance, 13<sup>th</sup> month pay, bonus and annual incentive.

Sports development assistance pertains to sponsorship provided by the Foundation to promising lady golfers through its amateur golf program and to the Philippine national girls' softball team in their local and national campaigns.

Institutional development are expenses related to activities conducted by the Foundation to empower its employees and promote a better working environment.

Transportation and travel are expenses incurred in performing the Foundation's projects in the form of fares and reimbursements of fuel, toll fee, and parking fee. This also includes cost of lodging in the travels of employees in carrying out the Foundation's activities.



1 0 Administrative Expenses

This account consists of:

	2020	2019
Salaries and employee benefits	₱1,470,520	₱1,844,719
Office supplies	910,750	1,007,662
Professional fees	442,400	454,400
SSS, HDMF and Philhealth contributions	337,498	312,120
Christmas giveaways	259,050	156,693
Repairs and maintenance	91,439	349,878
Transportation	36,088	75,088
Depreciation (Note 6)	36,041	46,730
Meals	21,379	50,353
Insurance and bonds	19,748	26,546
Communication	18,400	20,020
Taxes and licenses	13,759	15,131
Others	11,756	27,681
	₱3,668,828	₱4,387,021

1 1 Retirement Benefits

The Foundation has a defined benefit plan covering all of its regular employees. The benefits are based on the years of service and percentage of latest basic monthly salary.

The movement in the defined benefit obligation computed using the simplified approach during the years ended December 31, 2020 and 2019 are as follows:

	2020	2019
Defined benefit obligation at beginning of year	₱2,618,995	₱503,753
Adjustment on adoption of PFRS for SEs	-	1,518,055
Retirement benefit expense	433,184	597,187
Defined benefit obligation at end of year	₱3,052,179	₱2,618,995

1 2 Lease Commitment

In September 2014, the Foundation entered into a lease agreement for the ICTSI Foundation Multi-Purpose Hall located in Intramuros, Manila where it will serve as training and assembly venue for the Foundation’s project partners and beneficiaries. The lease shall be effective for two years commencing on October 1, 2014.

The Foundation paid two months of monthly rental as security deposit amounting to ₱165,528 and is recognized as part of “Security deposit” account in the statements of financial position.

In September 2016, the Foundation extended the lease agreement for a period of five years commencing on October 1, 2016.

The Foundation shall pay a monthly rental of ₱82,764 and a 5% escalation starting on first month of the second year of the lease term.

As of December 31, 2020, and 2019, security deposit amounted to ₱220,089 and ₱203,290, respectively.

The monthly rental of the Foundation starting on October 1 of each year are as follows:

2016	₱91,247
2017	95,809
2018	98,684
2019	101,645
2020	104,693

Rent expense recognized by the Foundation amounted to ₱1,124,188 and ₱1,089,173 in 2020 and 2019.

1 3 Other Matters

Continuing COVID-19 pandemic

The Foundation is exposed to a number of trends, events, and uncertainties which can affect its recurring revenues and profits. These include levels of general economic activity.

On March 11, 2020, the World Health Organization has declared the novel coronavirus (COVID-19) outbreak a global pandemic.

In the Philippines, in a move to contain the COVID-19 outbreak, on March 13, 2020, the Office of the President of the Philippines issued a Memorandum

directive to impose stringent social distancing measures in the National Capital Region effective March 15, 2020. On March 16, 2020, Presidential Proclamation No. 929 was issued, declaring a State of Calamity throughout the Philippines for a period of six months and imposed an enhanced community quarantine throughout the island of Luzon until May 15, 2020. The Office of the President issued several directives for the classification of each cities and municipalities in different levels of community quarantine between March 13, 2020 to date.

Likewise, government authorities in other countries, adopted measures including lockdowns, to control the spread of the virus and mitigate the impact of the outbreak.

These measures have caused disruptions to some activities of the Foundation.

The scale and duration of these developments remain uncertain as at the report date. It is not possible to estimate the overall impact of the outbreak’s near-term and longer effects, however, the Foundation has already incurred and will continue to incur costs as they continue to mitigate the adverse impact of the outbreak on its activities. The outbreak could have a material impact on the Foundation’s financial results for the rest of 2021 and even periods thereafter. Considering the evolving nature of the pandemic, the Foundation will continue to monitor the situation.

COVID-19 response

Most of the Foundation’s 2020 projects which were grants or in partnership with other development partners were implemented during the year with corresponding Memoranda of Agreement signed and funds released. However, some projects including Educational Assistance for the dependents of the marginalized sector at the MICT were not implemented due to government-imposed-restrictions.

The Foundation will continue their partnership projects with Katala Foundation, Voice of the Free, Child Protection Network Foundation, Diliman Research Foundation Inc., Philippine Business for Social Progress, and their assistance to different public schools situated near the ports where ICTSI operates nationwide in 2021. The Foundation will also continue to develop their partnership with Philippine Disaster Resilience Foundation, National Resilience Council and Carlos P. Romulo Foundation.

The Foundation has an estimated budget of ₱321 million to support the Philippine Government’s COVID-19 Vaccine Program which covers donation of vaccines and establishment of an inoculation center. The aim is to complete the procurement within the year with deliveries expected to be in tranches starting either on the 2<sup>nd</sup> or 3<sup>rd</sup> quarter of 2021.

Amidst the challenges caused by the pandemic, ICTSI committed fund donation to the Foundation for 2021 open to supplemental budget when needed to help both in continuing project implementation and additional initiatives for COVID-19 response efforts.

1 4 Supplementary Information Required Under Revenue Regulations No. 15-2010

The Foundation reported and/or paid the following types of taxes for the year ended December 31, 2020:

Taxes and Licenses

Local business taxes	₱12,119
Registration fees	1,640
	₱13,759

Withholding Taxes

Details of withholding taxes paid in 2020 are as follows:

Withholding on compensation and benefits	₱642,744
Expanded withholding	40,975
	₱683,719

The Foundation did not incur and did not have any amount owing for the payment of documentary stamp taxes, custom duties and excise taxes on locally produced excisable items and imported excisable items in 2020.

The Foundation is currently not involved in any tax cases, preliminary investigations, litigation and/or prosecution in courts outside of Bureau of Internal Revenue.



International Container Terminal Services, Inc. and Subsidiaries

Consolidated Statements of Cash Flows

	Years Ended December 31		
	2018	2019	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Income before income tax	US\$288,577,834	US\$193,428,454	<b>US\$194,772,596</b>
Adjustments for:			
Depreciation and amortization (Notes 5, 6, 7 and 8)	225,975,590	234,964,577	<b>230,136,959</b>
Interest expense on:			
Borrowings (Notes 16 and 18)	101,309,642	108,201,028	<b>109,692,555</b>
Concession rights payable (Note 5)	37,545,440	40,537,024	<b>52,870,044</b>
Lease liabilities (Note 7)	103,486,069	102,439,467	<b>97,402,306</b>
Loss (gain) on:			
Write-off of debt issuance costs and costs of securing a revolving credit facility due to cancellation (Notes 16 and 21)	7,034,590	2,737,326	<b>658,333</b>
Disposal of property and equipment - net (Note 21)	333,685	(118,749)	<b>122,041</b>
Equity in net loss of joint ventures and an associate - net (Note 9)	22,222,236	19,747,127	<b>12,269,308</b>
Impairment losses on goodwill and nonfinancial assets (Notes 5, 10 and 11)	5,786,047	156,000,000	<b>180,306,901</b>
Share-based payments (Notes 15 and 20)	3,905,795	4,236,787	<b>4,243,851</b>
Unrealized foreign exchange loss (gain)	226,052	(10,079,431)	<b>431,633</b>
Interest income (Notes 12 and 23)	(24,088,787)	(22,763,877)	<b>(19,288,909)</b>
Dividend income (Note 21)	(179,163)	(6,082)	<b>(3,062)</b>
Operating income before changes in working capital	772,135,030	829,323,651	<b>863,614,556</b>
Decrease (increase) in:			
Receivables	(12,054,160)	1,804,075	<b>(4,108,970)</b>
Prepaid expenses and other current assets	(7,794,919)	(22,392,890)	<b>2,097,494</b>
Spare parts and supplies	(230,603)	(1,595,010)	<b>(1,522,713)</b>
Increase in :			
Accounts payable and other current liabilities	16,107,996	4,235,651	<b>16,378,625</b>
Pension liabilities	549,752	3,659,895	<b>210,672</b>
Cash generated from operations	768,713,096	815,035,372	<b>876,669,664</b>
Income taxes paid	(72,926,146)	(56,193,659)	<b>(73,000,711)</b>
Net cash flows provided by operating activities	695,786,950	758,841,713	<b>803,668,953</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisitions of:			
Intangible assets (Notes 5 and 25)	(171,939,604)	(164,088,221)	<b>(134,400,586)</b>
Property and equipment (Note 6)	(72,953,124)	(59,343,506)	<b>(49,765,899)</b>
Additional shares in joint ventures and an associate (Notes 1 and 9)	(2,338,207)	(50,238,787)	<b>(67,950)</b>
A subsidiary (Note 1)	-	(175,194,780)	<b>-</b>

(Forward)

	Years Ended December 31		
	2018	2019	2020
Proceeds from disposal of property and equipment (Notes 6 and 21)	US\$6,478,250	US\$3,588,384	<b>US\$216,715</b>
Interest received	5,638,814	8,067,122	<b>7,749,662</b>
Dividends received	179,163	6,082	<b>3,062</b>
Payments for concession rights	(45,106,484)	(18,168,198)	<b>(12,504,486)</b>
Decrease (increase) in:			
Other noncurrent assets	(45,520,033)	(211,173,601)	<b>(20,221,427)</b>
Advances to a joint venture	(2,338,682)	6,957,483	<b>5,290,734</b>
Net cash flows used in investing activities	(327,899,907)	(659,588,022)	<b>(203,700,175)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from :			
Long-term borrowings (Note 16)	61,637,183	712,390,058	<b>553,038,769</b>
Issuance of perpetual capital securities (Note 15)	392,273,910	-	<b>-</b>
Short-term borrowings (Note 18)	41,807,933	48,763	<b>292,890,675</b>
Sale of treasury shares (Note 15)	-	-	<b>95,425,011</b>
Issuance and exchange of perpetual capital securities (Note 15)	-	-	<b>227,040,729</b>
Payments of :			
Long-term borrowings (Note 16)	(208,758,152)	(326,291,565)	<b>(481,129,026)</b>
Lease liabilities	(4,046,066)	(8,349,175)	<b>(19,997,075)</b>
Interest on lease liabilities and concession rights payable	(86,882,442)	(90,007,837)	<b>(142,206,618)</b>
Interest on borrowings	(95,204,244)	(99,613,148)	<b>(106,154,932)</b>
Dividends (Note 15)	(114,731,592)	(215,499,171)	<b>(170,878,253)</b>
Short-term borrowings (Note 18)	(64,419,585)	(35,623,721)	<b>(290,000,000)</b>
Redemption of perpetual capital securities (Note 15)	-	(139,686,000)	<b>-</b>
Distributions on perpetual capital securities (Note 15)	(60,313,702)	(60,713,793)	<b>(54,519,221)</b>
Contribution from (acquisition of) non-controlling interests	-	(8,000,000)	<b>432,900</b>
Acquisition of ICTSI common shares (Note 15)	(45,329,627)	(29,266,143)	<b>-</b>
Acquisition of ICTSI shares by a subsidiary (Note 15)	-	-	<b>(9,413,865)</b>
Decrease in other noncurrent liabilities	(1,970,908)	(4,586,601)	<b>(1,745,281)</b>
Net cash flows used in financing activities	(185,937,292)	(305,198,333)	<b>(107,216,187)</b>
<b>EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>			
	(14,297,497)	(6,300,708)	<b>7,245,214</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>			
	167,652,254	(212,245,350)	<b>499,997,805</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>			
	279,427,071	447,079,325	<b>234,833,975</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (Note 12)</b>			
	US\$447,079,325	US\$234,833,975	<b>US\$734,831,780</b>

See accompanying Notes to Consolidated Financial Statements.



# Statement of Management’s Responsibility for Financial Statements

The management of ICTSI Foundation, Inc. is responsible for the preparation and fair presentation of the financial statements which comprise the balance sheets as at December 31, 2020 and 2019 and January 1, 2019, and the statements of comprehensive income, statements of changes in equity and statements of cash flows for the years ended December 31, 2020 and 2019, and the notes to the financial statements, including a summary of significant accounting policies, in accordance with the prescribed financial reporting framework reported therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Trustees is responsible for overseeing the Company’s financial reporting process.

The Board of Trustees reviews and approves the financial statements including the schedules attached therein, and submits the same to the stockholders.

SyCip Gorres & Velayo & Co. , the independent auditor appointed by the stockholders, has audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its report to the stockholders, has expressed its opinion on the fairness of presentation upon completion of such audit.

  
**Enrique K. Razon Jr.**  
Chairman

  
**Christian R. Gonzalez**  
President

  
**Jose Manuel M. De Jesus**  
Treasurer

Signed this 15<sup>th</sup> day of April 2021.

# GOOD GLOBAL CITIZENSHIP, CELEBRATED IN ASIA

Emphasizing the promotion of green environment, clean energy, community care, education and training, and social responsibility, International Container Terminal Services, Inc. remains clear-eyed of its vision for Good Corporate Citizenship. In 2020, the Company was recognized by Hong Kong-based journal *Corporate Governance Asia* as among Asia’s Best Corporate Social Responsibility companies.

The Company’s social responsibility arm, the ICTSI Foundation, is a dynamic and active collaborator of the ICTSI Group that cares and looks out for not only the communities of our business units but society at large. Anchored on youth development, social welfare and protection of the environment, the Foundation’s work helps keep these communities safe, sustainable, thriving and empowered.





PARTNERS & BENEFICIARIES

United States

Northeastern University, Massachusetts, USA

Luzon

National Capital Region

AGAPP Foundation  
Araullo High School, Manila  
Brgy. 20, Tondo, Manila  
Brgy. 275, Binondo, Manila  
CAA National High School Annex, Las Pinas City  
Caritas Manila  
Carlos P. Romulo Foundation for Peace and Development, Inc.  
Child Protection Network Foundation, Inc.  
City of Manila  
Community Multiverse Organization  
Diliman Science Research Foundation, Inc.  
Gat Andres Bonifacio Memorial Medical Center  
Grace to be Born  
International Bazaar Foundation, Inc.  
Jose Abad Santos Memorial High School  
Katala Foundation, Inc.  
Manila Youth and Reception Center  
Medical Action Group  
Microcephaly Support Group  
National Resilience Council  
Nueve de Pebrero Elementary School, Mandaluyong City  
Office of Senator Riza Hontiveros  
Open Heart Foundation, Inc.  
Our Lady of Fatima Parish  
Pamantasan ng Lungsod ng Maynila  
Pasay City South High School, Paranaque City  
Philippine American Guardian Association, Inc  
Philippine Association of Social Workers, Inc.  
Philippine Business for Social Progress  
Philippine Cerebral Palsy  
Philippine Disaster Resilience Foundation  
Project Liwanag Ph, Inc.  
Raja Soliman Science and Technology High School  
Saint John Bosco Parish Church  
Saint Rita Orphanage  
Simpleng Ngiti sa Labi ng mga Munti  
Tugatog National High School, Malabon  
Voice of the Free Foundation, Inc.

Quezon

St. John de Baptist Church

Olongapo City

Barretto Senior High School  
City Social Welfare Development Office  
Gordon College

Gordon Heights I ES SPED  
Old Cabalan Integrated School – SPED  
Kalalake Elementary School - SPED  
Kalalake High School – SPED  
Olongapo City National High School  
Olongapo City National High School – SPED  
Sergia Kalaklan Integrated School – SPED  
Tapinac Senior High School

Day Care Centers:

Acacia Day Care Center  
Asinan Day Care CEnter  
Banicain I Day Care Center  
Banicain II Day Care Center  
Barretto I Day Care Center  
Barretto II Day Care Center  
Blk 12 A Day Care Center  
Blk 12 B Day Care Center  
Cell-I Day Care Center  
Child Minding Center  
Cristobal Day Care Center  
East Tapinac Day Care Center  
Forestry Day Care Center  
Gabaya Day Care Center  
Greenhills Day Care Center  
Highland Day Care Center  
In-House Day Care Center  
Johnson Day Care Center  
Julo Tabacuhan Day Care Center  
Kababae Day Care Center  
Kalalake I Day Care Center  
Kalalake II Day Care Center  
Little Baguio I Day Care Center  
Little Baguio II Day Care Center  
Long Road Day Care Center  
Lower Kalaklan Day Care Center  
Mabayuan I Day Care Center  
Mabayuan II Day Care Center  
Mactan Day Care Center  
Maliwakat Day Care Center  
Mampuong Day Care Center  
Mercurio Day Care Center  
Mountainview Day Care Center  
Mulawin Day Care Center  
New Ilalim Day Care Center  
Pag-asa Day Care Center  
Purok 11 Day Care Center  
Purok 13 Day Care Center  
Purok 1-A Day Care Center  
Purok 1-B Day Care Center  
Purok 2 Day Care Center  
Purok 3 Day Care Center  
Purok 4 Day Care Center

Purok 5 Day Care Center  
Purok 5-C Day Care Center  
Purok 6 Day Care Center  
Purok 7 Day Care Center  
Sampaguita Day Care Center  
Upper Sibul Day Care Center  
Upper View Day Care Center  
Upper Kalaklan Day Care Center  
Welfareville Day Care Center  
West Bajac-Bajac I Day Care Center  
West Bajac-Bajac II Day Care Center  
West Tapinac Day Care Center

City of Calamba

Barangay San Cristobal, Calamba, Laguna  
Calamba National High School Annex  
Calamba SPED Hope Intervention Center  
San Cristobal Elementary School

Batangas

Batangas State University  
Bauan Rural Health Unit  
Bauan Technical High School  
Brgy. San Andres I, Bauan, Batangas  
Brgy. San Roque, Bauan, Batangas  
Deped District of Bauan  
Municipality of Bauan, Batangas  
Provincial Government of Batangas

Schools in the DepEd District of Bauan:

Alagao-Malindig Elementary School  
As-is Integrated School  
Baguilawa Elementary School  
Balayong Elementary School  
Bauan East Central School  
Bauan National And Vocational  
Integrated High School  
Bauan Technical Integrated High School  
Bolo Elementary School  
CENTEX Batangas  
Colvo Elementary School  
Cupang elementary School  
Durungao Elementary School  
Inicbulan National High School  
Inicbula-Rizal Elementary School  
Locloc Elementary School  
Manalupang-Saan Vicente Elementary School  
Manghinao Elementary School  
Manghinao I Elementary School  
New Danglayan-Sto Domingo Elementary School  
New Danglayan-Sto Domingo Elementary School  
Pitugo Elementary School

San Andres Elementary School  
San Diego Elementary School  
San Pablo Elementary School  
San Teodoro Elementary School  
San Roque Elementary School  
San Vicente-Manalupang National High School  
Sinala Elmentary School  
Sta Maria-San Pedro Elementary School  
West Bauan Central School

Bicol

Caritas Virac

Mindanao

Misamis Oriental

Casinglot Elementary School  
Department of Agriculture (Rural Improvement Club  
Children Center)  
Gracia Elementary School  
Municipal Social Welfare and Development  
Tagoloan Central School  
Tagoloan Senior High School  
Tagoloan National High School  
University of Science and Technology of the Philippines

Davao City

Co Su Gian Home for the Aged  
F. Bangoy Central Elementary School  
F. Bangoy National High School  
Lower Tamugan National High School  
Pangyan National High School  
Reception and Child Study Center  
University of Mindanao (UM)  
University of Southeastern Philippines (USEP)  
Vicente Hizon Senior Elementary School

City of Tagum

Jose Tuason Jr. Memorial National High School

General Santos City

Balite Elementary School  
Brgy. Baluan, General Santos City  
Labangal National High School  
House of Shiloh, Purok Masunurin, Brgy. San Isidro,  
General Santos City  
Romana Acharon Central Elementary School  
Balunto Elementary School



BOARD OF TRUSTEES

- Enrique K. Razon Jr.**  
Chairman
- Christian R. Gonzalez**  
President
- Jose C. Ibazeta**  
Vice President
- Jose Manuel M. De Jesus**  
Treasurer
- Jose Joel M. Sebastian**  
Auditor
- Felicia S. Razon**  
Trustee
- Cesar A. Buenaventura**  
Independent Trustee
- Atty. Rafael T. Durian**  
Corporate Secretary
- Atty. Silverio Benny J. Tan**  
Asst. Corporate Secretary

MANAGEMENT

- Narlene A. Soriano**  
Executive Director
- Filipina C. Laurena**  
Deputy Executive Director



# Corporate Information

## Corporate Offices

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Our complete Annual Reports can be viewed or downloaded at [www.ictsi.com](http://www.ictsi.com)



A thorough discussion of the Company's sustainability and social responsibility efforts can be found at the 2020 ICTSI Group Sustainability Report and the ICTSI Foundation Accomplishment Report.



ICTSI  
FOUNDATION  
ACCOMPLISHMENT  
REPORT 2020

# LIFTING TODAY, UPHOLDING TOMORROW

