

# MOMENTUM WHERE IT MATTERS



ACCOMPLISHMENT REPORT 2022





About our cover

In 2022, countries around the world, the Philippines included, have shifted their attention and efforts from pandemic response to sustained management of COVID-19. With COVID-19 transmissions effectively controlled as a result of massive vaccination campaign, the Philippine economy has regained momentum as industries were able to refocus their attention and resources on restarting their business operations. Improved business operations translate into more meaningful and impactful programs and projects that bring positive change to the industry and to the communities that we serve. The ICTSI Foundation 2022 Annual Report highlights the company’s commitment to contribute to the Sustainable Development Goals, whilst helping the country move forward safely under the “New Normal”.

MOMENTUM  
WHERE IT  
MATTERS

ACCOMPLISHMENT REPORT 2022



# CONTENTS

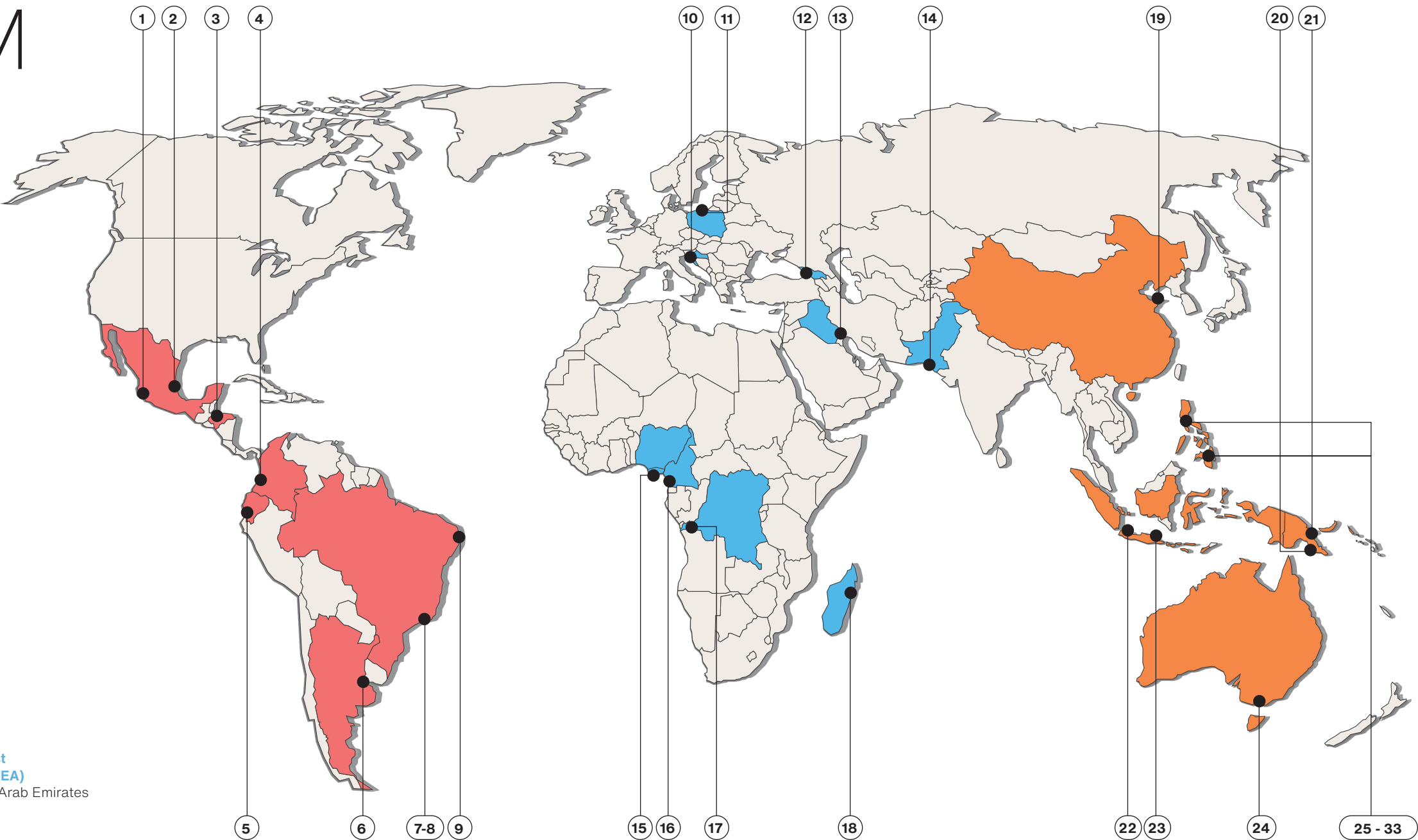
Momentum Where It Matters	6
Chairman’s Message	8
CSR Statement	14
Partners and Beneficiaries	76
Board of Trustees and Management	78
Contact Points	80

01	ICTSI FOUNDATION	18
	Support To Child Protection Programs	38
	Sports	39
	Environment Protection and Conservation	42
	Community Assistance	46
02	CORPORATE CITIZENSHIP	54
	Youth Development	56
	Environment Protection	62
	Community Assistance	65

# MOMENTUM WHERE IT MATTERS

CORPORATE OFFICES

- Asia Pacific  
Manila, Philippines
- Americas  
Panama City, Panama
- Europe,  
the Middle East  
and Africa (EMEA)  
Dubai, United Arab Emirates



THE AMERICAS		EUROPE, THE MIDDLE EAST & AFRICA		ASIA PACIFIC		PHILIPPINES	
1. <b>Contecon Manzanillo</b> Manzanillo, Mexico	6. <b>TecPlata</b> Buenos Aires, Argentina	10. <b>Adriatic Gate Container Terminal</b> Rijeka, Croatia	15. <b>Onne Multipurpose Terminal</b> Port Harcourt, Nigeria	19. <b>Yantai International Container Terminals</b> Shandong, China	22. <b>Tanjung Priok Berths 300-303</b> Jakarta, Indonesia		30. <b>Laguna Gateway Inland Container Terminal</b> Calamba City
2. <b>Tuxpan Maritime Terminal</b> Veracruz, Mexico	7. <b>Rio Brasil Terminal</b> Rio de Janeiro, Brazil	11. <b>Baltic Container Terminal</b> Gdynia, Poland	16. <b>Kribi Multipurpose Terminal</b> Kribi, Cameroon	20. <b>Motukea International Terminal</b> Port Moresby, Papua New Guinea	23. <b>East Java Multipurpose Terminal</b> Lamongan, Indonesia		31. <b>Bauan International Port</b> Bauan, Batangas
3. <b>Puerto Cortés</b> Cortés, Honduras	8. <b>iTracker</b> Rio de Janeiro and Barra Mansa, Brazil	12. <b>Batumi International Container Terminal</b> Adjara, Georgia	17. <b>Matadi Gateway Terminal</b> Kongo Central, D.R. Congo	21. <b>South Pacific International Container Terminal</b> Lae, Papua New Guinea	24. <b>Victoria International Container Terminal</b> Melbourne, Australia		32. <b>Mindanao Container Terminal</b> Tagoloan, Misamis Oriental
4. <b>Puerto Aguadulce</b> Buenaventura, Colombia	9. <b>Tecon Suape</b> Pernambuco, Brazil	13. <b>Basra Gateway Terminal</b> Umm Qasr, Iraq	18. <b>Madagascar International Container Terminal</b> Toamasina, Madagascar			28. <b>Cavite Gateway Terminal</b> Tanza, Cavite	33. <b>Makar Wharf</b> General Santos City
5. <b>Contecon Guayaquil</b> Guayaquil, Ecuador		14. <b>Pakistan International Container Terminal</b> Karachi, Pakistan				29. <b>Subic Bay International Terminals (NCT 1 and 2)</b> Olongapo City	



# Chairman's Message

In 2022, we transitioned from "containing COVID-19" to "managing and living with the virus." Thanks to the unwavering efforts of medical frontliners and scientists, we kept the contagion in check, easing restrictions and restoring a semblance of normalcy to our lives.

Despite this progress, we now have to address other pressing global issues such as climate change, the Russian-Ukraine war, and inflation. Companies had to rethink their strategies for sustainability and recalibrate recovery approaches.

ICTSI, as part of the economic frontlines, which include transportation and logistics, and financial outreaches like the ICTSI Foundation, was among those affected. But we had mapped out our trajectory long before the virus struck and kept our momentum steady. We made sense of what we were facing and acted accordingly. We did not only set our gaze inward; we set our vision outward as well.







The early days of COVID-19 saw the ICTSI Foundation spearheading a private sector-led response that gave the government 20 million doses of Moderna vaccines. Our vaccination centers at Solaire Resort and Casino and the Nayong Pilipino Foundation property in Paranaque City helped administer 665,000 doses to Filipinos who visited the sites. The successful operations ceased only in July of last year.

At the same time, we remained true to our advocacy of supporting and protecting the well-being of children through scholarships in education, sports, and various youth programs. These benefitted nearly a thousand high school, vocational, and college students. We also lent a helping hand to our national athletes, teachers, and public schools.

ICTSI is the proud patron of 959 scholars: one international college scholar at NEU, Boston, Massachusetts; 82 local college scholars (7 college graduates, two with honors); 99 high school scholars; 230 student-dependents; and 547 Tech-Voc students.

Around 5,000 malnourished children benefitted from our feeding programs. Our partnerships with domestic child abuse and human trafficking foundations helped over 4,000 cases of violence against children.

Through the Child Protection Network Foundation, ICTSI was able to help 873 medical patients, 731 mental health patients, 1,236 social work clients, and 179 legal services clients.

We strengthened our community assistance programs by augmenting our disaster response. When typhoon Odette struck in 2021, the Razon Group of Companies led by the Foundation, distributed P60 million worth of relief goods and emergency supplies to the hardest-hit communities. We rolled out relief assistance to over 30,000 affected families in Siargao, Southern Leyte, Palawan, Cebu, Misamis Oriental, Bohol, and Dinagat Islands by the end of December until January 2022.

To bolster our environmental advocacy, we partnered with the Ramon Aboitiz Foundation for a three-year tree-growing project, targeting 45,000 fruit-bearing trees covering 56 hectares of land in Balayan and Tuy, Batangas. More areas for reforestation shall be identified in the years to come.

We rekindled our partnerships with several foundations to reinforce our pro-environment stance: The Katala Foundation for the habitat conservation of endangered species endemic to Palawan; the University of the Philippines-Diliman Science Research Foundation for the development of a ballast water treatment device for vessels docking at the Manila International Container Terminal; and Finland-based RiverRecycle for a waste-to-fuel project in Pasig River and Manila Bay.

Our recent membership to the United Nations Global Compact is a step in the right direction. For the year 2023 and onwards, we will continue to employ a holistic approach to our corporate social responsibility, one that is based on the principle of shared value. We can create sustainable solutions that benefit everyone by working with our stakeholders, including local governments, community leaders, and non-government organizations.



Championing children's rights and welfare, safeguarding the environment and protecting wildlife, and restoring the dignity of disadvantaged communities are non-negotiable issues for ICTSI. We will continue to build on our modest gains so we can continue to make a difference.

We can only do this by boosting momentum where it matters: In the prepping up port services delivery to enliven maritime trade on the one hand and sustaining efforts towards nature restoration and social development on the other.

This is why I am cheering the corporate family on—from our headquarters in Manila to our 32 ports in 20 countries across six continents—to work tirelessly, foster sustainable development, and strive to make a difference not only in host communities but in the lives of people who call these places home.



**Enrique M. Razon Jr.**  
Chairman



# THE ICTSI FOUNDATION AT A GLANCE

## 2022 Projects and Initiatives

### YOUTH DEVELOPMENT



#### SCHOLARSHIPS

1	International Scholar
82	College Scholars
99	High School Scholars
230	JEMS Educational Assistance Beneficiaries
547	TechVoc Scholars (Don Bosco)
100	BINHI Literacy Scholars
1,059	Total Scholars



#### SOCIAL ASSISTANCE

4,124	Clients of Child Protection Network
50	Center of Hope Residents
4,174	Recipients of Social Protection Services



#### NATIONAL ATHLETES

4	Lady Amateur Golf Players
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#### PARTNER ORGANIZATIONS

01	Voice of the Free - VF Foundation	06	Diliman Science Research Foundation - UP
02	Child Protection Network	07	Katala Foundation, Inc.
03	Binhi English Literacy Foundation	08	RiverRecycle Oy
04	SDU-CCT-Visions of Hope	09	Ramon Aboitiz Foundation, Inc.
05	Caritas Manila	10	Hands on Manila



#### PUBLIC SCHOOLS ASSISTANCE

45	Public Schools Beneficiaries	1,191	Teacher Beneficiaries
37,321	Student Beneficiaries		

### ENVIRONMENTAL PROTECTION PROJECTS

#### ONE TO TREE TREE GROWING ACTIVITY

50	Local Farmers	13,227	Seedlings Planted
3	Farmers Organizations Members and Awardees of the CARP in Balayan and Tuy, Batangas		

#### PORTABLE BALLAST WATER MANAGEMENT SYSTEM PROJECT

1	Working Portable Ballast Water Management Prototype Device, Philippine Maritime and Shipping Industry
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#### MISOR TREE-GROWING PROJECT

1,200	Fruit Bearing and Indigenous Trees in Malasag Hills, Brgy. Cugman
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#### PASIG RIVER WASTE TO FUEL PROGRAM

Manila Residents along buhangin creek and Pasig River

#### VICTORIA-ANEPA'AN MOUNTAIN RANGE WILDLIFE CONSERVATION PROGRAM

33	Recorded Species
2,139	Camera trap days in Narra, Malabo and Culandanum
145	Patrols
2,389	kms Patrolled
48	Illegal Activities Recorded

### COMMUNITY ASSISTANCE PROJECTS

#### CHRISTMAS OUTREACH

10	Social Institutions	80	Manila Youth Reception Center
125	Concordia Children's Center	100	Better World Tondo
65	Good Shepherd	300	Bauan Senior Citizens
253	Upskills + Foundation	220	PWD in San Cristobal, Calamba
450	Open Heart Foundation	31	Cabarian Children's Foundation
190	Bless The Children	1,814	Total Outreach Beneficiaries

#### COVID-19 RESPONSE

1,000,000	Residents of districts 1,3,5 and 6, Manila
29,790	Residents of 4 Barangays in Gensan

#### GAMUTAN SA PANTALAN

300	Brgy. Cugman Indigent Residents
1,030,090	Health Service Beneficiaries

#### RELIEF OPERATIONS

30,000	Families affected by Odette	30,015	Relief Ops Beneficiaries
15	Survivors affected by fire in Brgy. 275		

#### FEEDING PROGRAM

1,030	Caritas Manila Partnership	1,170	School Children in Calamba
1,500	Parola Feeding with SDU (Brgy. 20 and 275)	66	Daycare Students in Calamba
1,293	School Children in Bauan	37	Pregnant Women in Calamba
105	Daycare Children in Bauan	5,236	Meal Beneficiaries
35	Pregnant Women in Bauan		





# CSR Statement

## Good Global Citizenship

Corporate social responsibility (CSR) 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 a 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:

- Promote a strong culture of excellence, integrity and professionalism among employees;
- Advance our employees' quality of life; and
- Protect 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 improving our:

- 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 heed the call for the corporate sector to become more active and be on-ground partners in social development. We recognize the challenge of the times: the demand for more substantive and more empowering initiatives—corporate philanthropy- premised, not the charitable giving model, but the active promotion of development partnerships. Three distinctives thus mark our corporate philanthropy:

- 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 the government in its social development initiatives, and to contribute to the social development of host communities where ICTSI operates, we use multiple avenues for our corporate philanthropy commitments:

- 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 youth development, environmental protection, and community assistance program pillars; and,
- Through other select advocacies.







# ICTSI Foundation

The ICTSI Foundation was established in May 2009 to rationalize CSR initiatives across the ICTSI Group by identifying and espousing advocacies initially for the youth and community and adopting these advocacies as development pillars. The environment advocacy later evolved to become our third pillar.

ICTSI's aim is to have a sustained implementation of similarly-focused CSR initiatives within its Philippine and global operations. The Foundation monitors and reports all CSR programs and projects and ensures that ICTSI business units heed the call of the United Nations to contribute to the attainment of the 17 Sustainability Development Goals by 2030. In 2023, ICTSI was admitted as member of the UN Global Compact.

**Vision**  
A society that supports and advances the growth potentials of the youth.

**Mission**  
Provide support mechanisms and stimuli in youth development, environment protection and community assistance.

- Goals**
- To provide assistance to the youth in the fields of education, health, sports and social assistance;
  - To support partnerships and collaborations on environmental protection projects;
  - To support welfare services to address needs of disadvantaged sectors in communities

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

## Development Pillars

**Youth Development**  
The youth equates to the future and being at the core of the three pillars, the Foundation dedicates its programs and projects to seeing that rights and liberties of young persons are protected, minds are nurtured, and mindsets are transformed to maximize their growth potentials. Modes of assistance under this pillar cover education, sports, and social assistance.

**Environmental Protection**  
Initiatives towards environmental protection take three tracks: (1) mitigating effects of human economic activities to the environment and their impact on water, air and land pollution; (2) protecting wildlife against poaching and marine life against translocation of non-indigenous species; and (3) restoration of denuded forests.

ICTSI endeavors to use innovative technology, equipment, and practices that reduce carbon footprint. Meanwhile, the Foundation partners with environment organizations focused on nature restoration and the protection of wildlife.

Just as ICTSI advocates effective waste management in business operations, the Foundation advocates the same with its partners in public schools, local government units, and other organizations.

**Community Assistance**  
Host communities cradle ICTSI's port operations across the globe. Building a symbiotic relationship between our ports and immediate stakeholders has always been part of ICTSI's culture of doing business. Through community assistance, the Foundation contributes in uplifting communities through modes of support in health, livelihood, local leadership, and disaster preparedness and response, among others.





# ICTSI Foundation

Since the pandemic hit the country, the Razon Group of Companies has taken an active role in the mitigation and recovery efforts. As the country recovers, most businesses have shifted their attention on rebuilding operations. During the transition, ICTSI refocused its corporate social responsibility initiatives on sectors where help is deemed most needed – the youth, environment, and communities.

In 2022, the ICTSI Foundation began to implement new programs and projects designed to make significant impact to the intended beneficiaries. Likewise, existing services and assistance that have been proven to produce positive outcomes to the target sectors were sustained and even intensified.





**BINHI English Literacy Program**



**Beneficiaries:**  
**100 Public Elementary School Students**

- 50 students from **Rosauro Almario Elementary School**
- 50 from **Herminigildo J Atienza Elementary School**

With the increase of non-readers during the pandemic, the Foundation started the implementation of a five-year reading and comprehension catch-up program for public school students in Hermenegildo J Atienza Elementary School and Rosauro Almario Elementary School – Parola Annex in Manila.

The program, which aims to support children with reading difficulties by teaching them reading, writing, and comprehension skills, will run beginning the school year of 2022-2023 until 2026-2027. The program will be implemented in partnership with BINHI English Literacy Foundation, a non-government organization that aims to provide English learning support to children in marginalized areas by creating and providing learning kits inspired by proven teaching methodologies, recruiting and teaching community-based volunteers as assistant teachers, and training public school teachers to effectively implement the Program’s curriculum.

A total of 100 scholars from public elementary schools in ICTSI’s host communities will attend BINHI’s Beginning Reading Program and Independent Reading Program to significantly improve their knowledge and skills on the English language.



**Scholarship Program**



**Beneficiaries (SY 2021-2022):**

- **959 Scholars**
  - **1 International College Scholar at NEU, Boston, Massachusetts**
  - **82 Local College Scholars – 7 college graduates**
  - **99 High School Scholars**
  - **230 student-dependents**
  - **547 Tech-Voc students**

The Foundation continued to support deserving students with their education. John Lenard Rivera, a 4th year Civil Engineering student at Northeastern University in Boston, Massachusetts, and 181 academic scholars from ICTSI host communities in the Philippines were provided with financial support for their tuition, miscellaneous, and living expenses. The Scholarship Program produced seven

college graduates in 2022, two of whom received latin honors.

The Foundation also sustained the expansion of the educational assistance program by continuing to support 230 children of security guards, janitors, meal servers, and Parola Eco Patrols at the Manila International Container Terminal. On its second year of program implementation, student-dependents were provided with PHP1,000 monthly internet connectivity allowance and PHP3,000 stipend for transportation, meals, and school supplies.

The Foundation also ramped up its support for technical-vocational scholars at the Don Bosco Youth Center in Tondo, Manila. From 270 scholars in 2021, the number almost doubled to 542 in 2022. To help the institution comply with TESDA requirements, the Foundation sponsored Don Bosco’s upgrading of equipment and facilities by providing financial support worth PHP2.3 million.





**Rivera, John Lenard**  
4th Year Civil Engineering  
Northeastern University  
Boston, Massachusetts

Manila Scholars



**Arriesgado, Rose Marei**  
2nd Year BS Physical  
Therapy, Pamantasan  
Lungsod ng Maynila



**Balabagan, Norhana C.**  
2nd Year BS Tourism  
Management, Pamantasan  
Lungsod ng Maynila



**Caducio, Katherine**  
2nd Year BS Electrical  
Engineering, Technological  
University of the Philippines



**Casupas, Alvin**  
2nd Year Bachelor of Engineering  
Technology, Technological  
University of the Philippines



**De Jesus, Julian Paul**  
2nd Year BS Speech  
Pathology, University of the  
Philippines



**Dela Cruz, Julia Mae P.**  
2nd Year BS Business  
Administration, Pamantasan  
Lungsod ng Maynila



**Elariog, Ma. Leonora Kate**  
2nd Year BS Business Administration  
major in Financial Management,  
Pamantasan Lungsod ng Maynila



**Esmael, Almera A.**  
1st Year BS Computer  
Science, Pamantasan  
Lungsod ng Maynila



**Esmael, Asthna T.**  
2nd Year BS Education Major in  
Science, Eulogio Rodriguez  
Institute of Science and  
Technology



**Fabito, Andrei Charles D.**  
2nd Year BS Tourism,  
Eulogio Rodriguez Institute of  
Science and Technology



**Gabriela, Khizyl Mae**  
2nd Year BS Business  
Administration Major in  
Operations Management,  
Polytechnic University of  
the Philippines



**Galero, Allyanna V.**  
2nd Year BA Mass  
Communication,  
Universidad de Manila



**Garcia, Kristine Ann**  
2nd Year BS Mechanical  
Engineering, Pamantasan  
Lungsod ng Maynila



**Gayondato, Arabella Grace C.**  
2nd Year BS Psychology,  
Universidad de  
Manila



**Gomez, Kenth E.**  
3rd Year BS Civil  
Engineering, Pamantasan  
Lungsod ng Maynila



**Hassan, Norly**  
2nd Year BS Education  
Major in English, Pamantasan  
Lungsod ng Maynila



**Jorge, Trisha Gayle P.**  
2nd Year Bachelor of  
Engineering Technology  
Major in Computer Engineering  
Technology, Universidad  
de Manila



**Lagman, Justin David**  
1st Year BS Civil  
Engineering, Pamantasan  
Lungsod ng Maynila



**Lingahan, Erica S.**  
2nd Year BS Business  
Administration, Universidad  
de Manila



**Lucero, Rosalinda**  
3rd Year BS Education major  
in Filipino, Pamantasan  
Lungsod ng Maynila



**Manaog, Chrislyn**  
2nd Year BS in Nursing,  
Universidad de  
Manila



**Mangalus, Iris Zina**  
1st Year BS Accountancy,  
Pamantasan Lungsod ng  
Maynila



**Mansano, Cristine Pearl**  
3rd Year BS Nursing,  
Pamantasan Lungsod ng  
Maynila



**Miralles, Georgie Ann**  
3rd Year BS Education major  
in General Science,  
Universidad de Manila



**Moreno, Jojet Jr. S.**  
2nd Year BA Communication,  
Pamantasan Lungsod ng  
Maynila



**Namang, Evangelaene**  
2nd Year BS Education major  
in Social Studies,  
Pamantasan Lungsod ng  
Maynila



**Pamatian, Angelie**  
2nd Year BS Mathematics,  
Pamantasan Lungsod ng  
Maynila



**Pebres, Jemelyn E.**  
2nd Year BA Communication,  
Pamantasan Lungsod ng  
Maynila





**Perucho, Jonalyn A.**  
2nd Year BA Communication,  
Pamantasan Lungsod ng  
Maynila



**Rabanzo, Khrisia Mae**  
2nd Year BS Nursing,  
Pamantasan Lungsod ng  
Maynila



**Sasao, Jamilah M.**  
2nd Year BS Nursing,  
Universidad de  
Manila



**Sumayan, Jhoenel C.**  
4th Year Bachelor of Engineering  
Technology Major in Computer  
Engineering Technology,  
University of the Philippines



**Obane, John Cloud D.**  
1st Year BS Nursing,  
Pamantasan ng Lungsod ng  
Maynila



**Pascua, Yivan Francis Jean**  
1st Year BS Manufacturing  
Engineering, Pamantasan ng  
Lungsod ng Maynila



**Taruc, Hassan**  
1st Year BS Nursing,  
Pamantasan ng Lungsod ng  
Maynila



**Taturan, Joana Tovi**  
1st Year BS Information  
Technology, Cavite State  
University



**Valdez, Romer**  
2nd Year BS Pharmaceutical  
Sciences, University of the  
Philippines



**Villanueva, Maria Elizabeth**  
2nd Year BS Education major  
in Social Studies, Pamantasan  
Lungsod ng Maynila



**Yap, Allan Dale**  
2nd Year BS Nursing,  
Pamantasan Lungsod ng  
Maynila

Bauan Scholars



**Acuña, Geoffre C.**  
Grade 10  
Bauan Technical  
High School



**Azucena, Mary Joy G.**  
Grade 10  
Bauan Technical  
High School



**Bengala, Jhon Kenneth M.**  
Grade 10  
Bauan Technical  
High School



**Carcabuso, Jayrus Aidrian**  
Grade 10  
Bauan Technical  
High School



**Bianes, Michael P.**  
1st Year BS Civil  
Engineering, Pamantasan  
ng Lungsod ng Maynila



**Carlos, Andrea Kyla**  
1st Year BS Chemistry,  
Pamantasan ng Lungsod ng  
Maynila



**Casil, Queen Mary E.**  
1st Year BS Architecture,  
Pamantasan ng Lungsod ng  
Maynila



**Faustino, Kurt Andrei V.**  
1st Year BS Business  
Administration Major in  
Economics, Pamantasan  
Lungsod ng Maynila



**De Los Reyes, Miguel B.**  
Grade 10  
Bauan Technical Integrated  
High School



**Dipasupil, Jairus G.**  
Grade 10  
Bauan Technical  
High School



**Flojo, Mhonjoe**  
Grade 10  
Bauan Technical Integrated  
High School



**Ilao, Jeffrey M.**  
Grade 10  
Bauan Technical Integrated  
High School



**Ferrer, Angel Kian**  
1st Year BS CE,  
Pamantasan ng Lungsod  
ng Maynila



**Hadji Yusoph, Sittie Jehan N.**  
2nd Year BS Accountancy,  
Pamantasan ng Lungsod ng  
Maynila



**Ileta, Khel**  
1st Year BS Information  
Technology, Pamantasan ng  
Lungsod ng Maynila



**Miña, Jazdine Mikylla**  
1st Year BS Architecture,  
Pamantasan ng Lungsod  
ng Maynila



**Lavarejos, Kayelle Clyde**  
Grade 10  
Bauan Technical Integrated  
High School



**Moron, Cyrus Gil O.**  
Grade 10  
Bauan Technical  
High School



**Polistico, Krisha Mae**  
Grade 10  
Bauan Technical  
High School



**Ramos, Krystal Mae R.**  
Grade 10  
Bauan Technical  
High School





**Soto, Cleyana Mari M.**  
Grade 10  
Bauan Technical  
High School



**Valdez, Andrea Mae B.**  
Grade 10  
Bauan Technical Integrated  
High School



**Villamor, Jan Marjorie C.**  
Grade 10  
Bauan Technical Integrated  
High School



**Abella, Jesrey L.**  
2nd Year BS  
Management Accounting,  
Batangas State University



**Jalandoni, Alvireth Mae L.**  
Grade 10  
Olongapo City National  
High School



**Nacionales, Hannah**  
Grade 10  
Olongapo City National  
High School



**Romero, Jason**  
Grade 10  
Olongapo City National  
High School



**Sardañas, Aran Benz C.**  
Grade 10  
Olongapo City National  
High School



**Dalangin, MC Kier Ralph M.**  
2nd Year BS Architecture,  
Batangas State University  
Alangilan



**Malaluan, Steven Kenn B.**  
2nd Year BS Biology,  
Batangas State University  
Pablo Borbon



**Ramos, Leona S.**  
2nd Year BS Education  
Major in Mathematics,  
Batangas State University



**Reyes, Jewelle M.**  
3rd Year Bachelor of  
Public Administration,  
Batangas State University



**Solis, Reign Marielle**  
Grade 10  
Olongapo City National  
High School



**Victoria, Timothy Khayle**  
Grade 10  
Olongapo City National  
High School



**Diocares, Rochella Mae B.**  
2nd Year BS Customs  
Administration, Gordon  
College



**Sacbatona, Maricha Jhen**  
2nd Year BS Accountancy,  
Gordon College

Olongapo and Subic Scholars



**Alcala, John Paul G.**  
Grade 10  
Olongapo City National  
High School



**Alegre, Sarah Ella Rose F.**  
Grade 10  
Olongapo City National  
High School



**Azucena, Micaella**  
Grade 10  
Olongapo City National  
High School



**Badua, Simon**  
Grade 10  
Olongapo City National  
High School



**Segundo, Cassandra O.**  
2nd Year BS Early Childhood  
Education, Gordon  
College



**Tolentino, Angelica M.**  
2nd Year BS  
Accountancy, Gordon  
College

Misamis Oriental Scholars



**Ejanda, Jodel**  
Grade 10  
Olongapo City National  
High School



**Gerapusco, Charisse**  
Grade 10  
Olongapo City National  
High School



**Guevarra, Venvenus**  
Grade 10  
Olongapo City National  
High School



**Hallare, Lorian E.**  
Grade 10  
Olongapo City National  
High School



**Aasgali, Alexa Yuah Varzilee**  
Grade 9  
Tagoloan National  
High School



**Badal, Alcherika**  
Grade 9  
Tagoloan National  
High School



**Bajalla, Marylove**  
Grade 9  
Tagoloan National  
High School



**Bation, Kristy Mae**  
Grade 9  
Tagoloan National  
High School





**Caliso, Rich BJ**  
Grade 9  
Tagoloan National High School



**Emano, John Kirby O.**  
Grade 9  
Tagoloan National High School



**Lombrino, Cherry Ann M.**  
Grade 9  
Tagoloan National High School



**Madridano, Rayver**  
Grade 9  
Tagoloan National High School



**Nacasabog, Shaine**  
Grade 9  
Tagoloan National High School



**Oyan, Cristine Mae T.**  
Grade 9  
Tagoloan National High School



**Pagatpat, Vincent**  
Grade 9  
Tagoloan National High School



**Razalo, Jhorain Mae B.**  
Grade 9  
Tagoloan National High School



**Yator, Kyessa**  
Grade 9  
Tagoloan National High School



**Berganio, Marnique**  
2nd Year BS Civil Engineering, University of Science and Technology of Southern Philippines



**Calang, Cinderela**  
2nd Year BS Business Administration, Tagoloan Community College



**Oberes, Joan**  
2nd Year BS Education major in Science, University of Science and Technology of Southern Philippines



**Potane, Ammel**  
2nd Year BS Criminology, Tagoloan Community College



**Reponte, Paul Roland L.**  
2nd Year BS Mechanical Engineering, University of Science and Technology of Southern Philippines

General Santos Scholars



**Alba, Jillan Marianell M.**  
Grade 10  
Labangal National High School



**Alquizar, Vince Aica B.**  
Grade 10  
Labangal National High School



**Barcelon, Janelle**  
Grade 10  
Labangal National High School



**Beronia, Liezie Rose**  
Grade 10  
Labangal National High School



**Buscato, Ann Lorraine**  
Grade 10  
Labangal National High School



**Catamco, Ashlee**  
Grade 10  
Labangal National High School



**Dairo, Rheanne N.**  
Grade 10  
Labangal National High School



**Entrada, Julia Amor**  
Grade 10  
Labangal National High School



**Gofredo, Sitti**  
Grade 10  
Labangal National High School



**Megriño, Clarice Dionne C.**  
Grade 10  
Labangal National High School



**Millares, Genesis D.**  
Grade 10  
Labangal National High School



**Moneba, Jasmine**  
Grade 10  
Labangal National High School



**Noor, Hidayat L.**  
Grade 10  
Labangal National High School



**Rojo, Rhystie F.**  
Grade 10  
Labangal National High School



**Saldariega, Elmar Espinosa**  
Grade 10  
Labangal National High School



**Araquil, Tiffany**  
2nd Year BSA Agronomy, Mindanao State University





**Monsales, Joycel**  
2nd Year BS Education major  
in English, General Santos  
Foundation College Inc.



**Paguital, Naima**  
2nd Year BS Education major in  
Mathematics, Ramon  
Magsaysay Memorial Colleges



**Sabawan, Jonalyn P.**  
2nd year College Bachelor  
of Secondary Education  
Major in English, University of  
Southeastern Philippines



**Santiago, Reysan P.**  
2nd Year BS Criminology,  
General Santos Foundation  
College Inc.



**Aringoy, Loid Andre C.**  
2nd Year BS Information  
Technology, University of  
Southeastern Philippines



**Banzali, Vience Jhon A.**  
2nd Year BS Information  
Technology, University of  
Southeastern Philippines



**Carin, Elma**  
2nd Year BS Public  
Administration, University of  
Southeastern Philippines



**Duyag, John Mark G.**  
1st Year BS Information  
Technology,  
STI College

Davao Scholars



**Antisoda, Angel Joy**  
Grade 10  
F. Bangoy National  
High School



**Bialao, Liezl**  
Grade 10  
F. Bangoy National  
High School



**Borres, Mark Justine**  
Grade 10  
F. Bangoy National  
High School



**Cantod, Kenneth John M.**  
Grade 10  
F. Bangoy National  
High School



**Panganiban, Beige Guy Rey L.**  
2nd Year Bachelor of Technical  
Vocational Teacher Education  
Major in System Servicing,  
University of Southeastern  
Philippines



**Tamparong, Roger James G.**  
2nd Year BS Information  
Technology,  
STI College



**Villar, Reymer**  
2nd Year BS Tourism  
Management, University  
of Mindanao

Tagum Scholars



**Cayudong, Crisly Luv L.**  
Grade 10  
F. Bangoy National  
High School



**Lolo, Rhaff Lloyd**  
Grade 10  
F. Bangoy National  
High School



**Magallanes, Crystal Kate L.**  
Grade 10  
F. Bangoy National  
High School



**Mangagta, Melody Maye**  
Grade 10  
F. Bangoy National  
High School



**Albastro, Meryll Faye**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School



**Andoyan, Jibb Ivan**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School



**Bermida, Jandin Mae**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School



**Bugahod, Jenny Vic**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School



**Nguho, Princess Kyle**  
Grade 10  
F. Bangoy National  
High School



**Sarusad, Steve Nash**  
Grade 10  
F. Bangoy National  
High School



**Sugarol, Edsel**  
Grade 10  
F. Bangoy National  
High School



**Tadeo, Charlotte P.**  
Grade 10  
F. Bangoy National  
High School



**Buladaco, Christel Joy**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School



**Caba, JM**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School



**Camara, Nicole**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School



**Flordeliza, Earl Princess**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School





**Galo, Kyra Loren**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School



**Libron, Jao**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School



**Marilao, Ruffer Louie**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School



**Masamayor, RJ**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School



**Otlang, Loremae**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School



**Saga, Arnelyn**  
Grade 10  
Jose Tuason Jr. Memorial  
National High School



**Arimao, Phoebe M.**  
2nd Year BS Education major  
in English, University of  
Mindanao



**Brigada Eskwela**



In support of DepEd's *Brigada Eskwela* initiative, the Foundation donated cleaning materials, paints, bond paper, hygiene supplies, kitchen and multimedia equipment to 12 public elementary and high schools in cities that are in the vicinity of ICTSI's area of operations:

- Rosauro Almario Elementeray School, Tondo, Manila
- Lakan Dula High School, Tondo, Manila
- Manila High School, Intramuros, Manila
- Mariano Marcos Memorial High School, Sta. Ana, Manila
- Jacinto Zamora Elementary School, Pandacan, Manila
- Bo. Obrero Elementary School, Maypajo, Manila
- Isabelo Delos Reyes Elementary School, Tondo, Manila
- San Antonio Elementary School, Paranaque City
- Las Pinas Technical Vocational HS, Las Pinas City
- Centex Batangas, Bauan, Batangas
- Casinglot Elementary School, Misamis Oriental
- Tagoloan National High School, Misamis Oriental



Educational Assistance to Schools

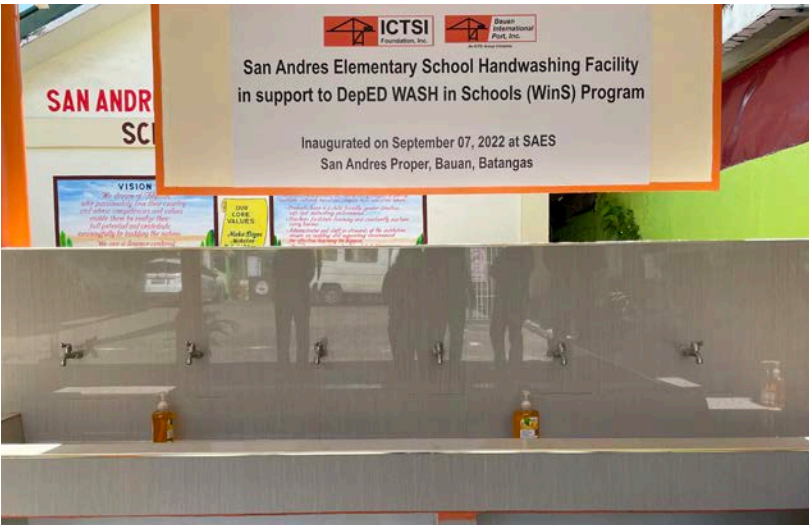


Beneficiaries:

- 37,364 students
- 1,183 public school teachers

The pandemic underscored the need for digitalizing the way we do things and students' learning is no exception. But even before the pandemic, studies had shown, and teachers had observed that students learn and retain information better when information is presented through visually appealing materials.

To support the educational system's transition to the new normal and to help enhance the children's learning process, the Foundation provided educational assistance to 32 public schools situated in ICTSI's area of operations. Among the assistance provided was the provision of equipment, such as smart TVs for visual learning.



Olongapo

Provision of copiers, printers, laptop computers and consumable supplies, construction of school handwashing facility

- Ilalim Elementary School
- Mabayan Elementary School
- Mabayan Senior High School
- Banicain Elementary School
- Gordon Heights I Elementary School

Calamba

Provision of copiers, printers and consumable supplies

- Uwisan Elementary School
- Sampiruhan Elementary School
- Parian Elementary School
- San Cristobal Elementary School
- San Cristobal National High School







**Davao**

Provision of computer, printing equipment and cleaning supplies, off-grid solar power supply

- Matina Aplaya Elementary School
- Lulan Elementary School
- Kidali Elementary School
- G. Astilla Sr. Cultural Minority School
- Alon Elementary School
- Malamboon Elementary School
- Pamantawan Elementary School
- F. Bangoy Central School ALS

**Bauan**

Provision of copiers, printers, laptop computers and consumable supplies, and construction of school handwashing facility

- San Andres Elementary School
- Sta. Maria – San Pedro Elementary School
- West Bauan Central School
- Colvo Elementary School

**GenSan**

Provision of concert-type *rondalla* instruments, printing equipment , bond paper and supplies

- Labangal High School
- Fataldao IP School
- J. Catolico Elementary School
- Banisil Central Elementary School
- Balunto Elementary School
- P. Kindat Elementary School
- New Society Central Elementary School

**Misamis Oriental**

Provision of smart TVs and brackets - teaching and learning equipment

- Gracia Elementary School
- Casinglot Elementary School
- Sta. Ana National High School



SUPPORT TO CHILD PROTECTION PROGRAMS



**Beneficiaries:**  
**2,006 individuals**

- Child Protection Network**
- 873 medical patients
  - 731 mental health patients
  - 1,236 social work clients
  - 179 legal services clients

**Voice of the Free – Center of Hope**  
→ 27 Individuals

The Foundation renewed its support to the Child Protection Network Foundation and the Voice of the Free Foundation, organizations which provided medical, legal, psychosocial, and social work services to protect and rehabilitate survivors of domestic violence, child abuse, and human trafficking. The Foundation provided financial assistance to support the operations of these organizations. This benefitted 1,979 individuals at the Child Protection Network wards in Philippine General Hospital. Twenty-seven individuals from the Voice of the Free’s Center of Hope were also provided with basic necessities, clothing, legal aid and learning opportunities.



SPORTS

Amateur Golf Program



**Beneficiaries:**  
**5 Ladies Amateur Golf Players**

Under the ICTSI Ladies Amateur Golf Program, amateur golfers continued to receive support from the ICTSI Foundation, for their participation in international tournaments, representing the Philippines. Financial assistance provided was used to support the golfers’ competition entry fees, hotel accommodation, meals and transfer/ shuttle fees, airfare, uniforms/ gloves/ caps /shoes, practice fees and fitness program fees, and golf equipment.

The young golfers represented ICTSI and the country in several amateur golfing events and tournaments here and abroad:



Rianne Malixi

- Champion, 31<sup>st</sup> SEA Games Qualifying (International)
- Champion, 2022 ICTSI Luisita Championship, Luisita Golf and Country Club Tarlac (Local Amateur)
- Champion, Thunderbirds Junior All Star Phoenix, Arizona (International)
- 2<sup>nd</sup> place, PING Heather Farr Classic (AJGA) Longbow Golf Club Mesa, Arizona (International)
- Bronze, SEA Games, Vietnam (International)
- 2<sup>nd</sup> place, KPMG Stacey Lewis Junior All-Star Invitation, Blessing Golf Club, Fayetteville, Arkansas (International)
- T35, Rolex Girls Junior Invitational, Jupiter, Florida (International)
- Qualifier, US Women’s Amateur Qualifying, Lake Forest Country Club, Hudson, Ohio (International)
- American Junior Golf Association WYNDHAM CUP (International)
- Semi-finalist, Ladies National Golf Association Amateur Ch, Lake Forest Country Club, Lake St. Louis, Missouri
- 2<sup>nd</sup> place, PGA Girls Junior Championship, Cog Hill Golf & Country Club, Palos Park, Illinois, USA
- Champion, ICTSI Valley Golf Ladies Challenge, Valley Golf and Country Club (Local)
- 3<sup>rd</sup> place, Women's Amateur Asia-Pacific, Thailand (International)
- 2<sup>nd</sup> place, ICTSI Villamor Match Play Invitation, Villamor Air Base Golf Club
- 12<sup>th</sup> place, Women's Orlando International Amateur, Orange Country Club, Orland (International)
- 6<sup>th</sup> place, 15th Edition of Annika Invitation, Eagle Creek Golf Club (International)
- 2<sup>nd</sup> place, Citrus Golf Trail Ladies' Invitation, Sun lake Golf and Country Club





**Maria Rafaela Singson**

- 1<sup>st</sup> place, 31<sup>st</sup> SEA Games Qualifying (International)
- Champion, IMG Junior World Qualifying Eagle Ridge Golf and Country Club, Cavite
- Champion, Junior Amateur Golf Championship, Sherwood Hills, Cavite (International Amateur)
- Champion, 2022 National Stroke Play Championship, Manila Southwoods Golf and Country Club (International)
- 3<sup>rd</sup> place, Asian Junior Master Blue Canyon Country Club Thailand (International)
- Bronze, SEA Games, Vietnam (International)
- Champion, Jax Beach Junior Open, Jax Beach Golf Club, North Florida
- FCG International, FCG International in San Marcos, California
- T23, Junior World, IMG Junior World in San Diego, CA
- Women's World Amateur Team Championship
- T106, Espirito Santo Trophy, Guyancourt, France
- 2<sup>nd</sup> place, ICTSI Valley Golf Ladies Challenge, Valley Golf and Country Club (Local)
- 1<sup>st</sup> place, Pradera Verde Championship, Pradera Verde Golf and Country Club (Local)
- ICTSI Villamor Match Play Invitation, Villamor Air Base Golf Club

**Samantha Marie Albert Dizon**

- Champion, HSBC Youth Golf Challenge Warren Golf and Country Club Singapore (International Amateur)
- 42<sup>nd</sup> Queen Sirikit Cup Singapore, Laguna National Golf Resort Club (International Amateur)
- 17<sup>th</sup> place, LLD International Amateur Golf
- Qualifier, US Girls Junior Qualifying, Itasca Country Club, Illinois (International)
- 2<sup>nd</sup> place, AJGA Vaughn Taylor Qualifying, Mount Vintage Golf Club, North Augusta (International)
- 5<sup>th</sup> place, AJGA Insperity/Patrick Reed Championship Woodlands Country Club, Texas
- 6<sup>th</sup> place, FCG World Series Global Cup, Pala Mesa Resort, Fallbrook, CA
- Qualifier, US Girls Junior Championship, The Club at Olde Stone Bowling Green, KY



**Arnie Pauline Taguines**

- 42<sup>nd</sup> Queen Sirikit Cup Singapore, Laguna National Golf Resort Club (International Amateur)
- LLD International Amateur Golf



# ENVIRONMENT PROTECTION AND CONSERVATION



## One-to-Tree Program Partnership

**Beneficiaries:**

- 45,000 trees to be planted
- 56 hectares of land in Batangas
- 50 farmers
- 3 people's organizations

Recognizing the debilitating effects of global warming and climate change, the ICTSI Foundation strengthened its commitment to environmental protection and conservation by embarking on a new project in partnership with Ramon Aboitiz Foundation, Inc. (RAFI).

RAFI's One-To-Tree (OTT) Program expanded in Luzon, specifically in Balayan and Tuy, Batangas. The partnership,

slated to run for three years, aims to plant and nurture 45,000 fruit-bearing trees covering 56 hectares of land. The Foundation and RAFI partnered with three people's organizations: Samahan ng mga Agrarian Reform Beneficiaries, Calan Farmers Association, and Samahan ng mga Magsasaka at Kababaihan. Over 50 farmer beneficiaries will undergo capacity-building activities on seedling production, farm design, site preparation and establishment, and monitoring and maintenance. This intervention, coupled with a community-based approach, will help ensure the survival of the trees and the community's environmental and socio-economic development.



## Pasig River-Manila Bay Plastic Waste to Fuel Project

**Beneficiaries:**  
**Communities along the Pasig River and tributaries**

The multi-year project, inked in 2021 with RiverRecycle Oy to implement a plastic waste-retrieval technology developed in Helsinki, Finland, aims to contribute largely to the collection of plastic and floating wastes at the mouth of Pasig River and primarily study the feasibility of collecting specific types of plastic for conversion to bunker fuel through pyrolysis technology. With circular economy as a model, the project also looks at other potential avenues to reduce garbage collection by identifying other means of waste utilization.

During the DENR-PRCPO Partners Summit in 2022, observation results revealed that the initially identified site at the mouth

of Pasig River near MICT was unlikely to catch enough volume of garbage. A new alternative site identified Buhangin Creek at the boundary of Sta. Ana, Manila-San Juan-Mandaluyong. An ongoing study and recalculation of parameters and dimensions for device fabrication are currently being undertaken and initial catchment equipment was deployed.

The project hopes to replicate ongoing operations in India and Thailand where 70 to 200 tons of plastic waste are projected to be collected daily. This initiative will complement other existing initiatives of the government and private sector in rehabilitating the Pasig River and its tributaries within Metro Manila.



Victoria-Anepa'an Mountain Range Wildlife Conservation Program

**Beneficiaries:**  
Endemic Wildlife  
Upland barangays  
Tagbanua Indigenous communities  
Iwahig Prison and Penal  
Farm community

On its third year, the Foundation continued partnership with Katala Foundation in implementing wildlife research and conservation at the foothills of Victoria-Anepa'an Mountain Range. Located in Puerto Princesa, the area encompasses an estimated 165,000 hectares - covering lowland and forest areas in barangays within the municipalities of Narra and Aborlan including Tagbanua indigenous communities and the Iwahig Prison and Penal Farm.

The Foundation conducted a site visit of Katala Foundation's facilities in Puerto Princesa and Narra, Palawan. Retrieval of camera traps, installed for remote observation of species in Narra, were also completed within the year. Onsite data gathered are currently being processed. A Stakeholder's Workshop was also conducted with the barangay council of Culandanum and representatives from DENR-Provincial Environment and Natural Resources Office, National Commission on Indigenous Peoples (NCIP), Palawan Council for Sustainable Development to present research results, encourage participation and involvement of indigenous communities, and strengthen partnerships and collaboration among Puerto Princesa-based agencies.



Portable Ballast Water Treatment Device

**Beneficiaries:**  
→ Endemic species of Manila  
Bay marine life  
→ Philippine maritime and  
shipping industry

To ensure compliance to International Maritime Organization's directive in establishing ballast water management systems among ports and sea-faring vessels, the Foundation partnered with the Diliman Science Research Foundation to jumpstart the creation of a Portable Ballast Water Treatment working prototype in 2020. By 2028, countries who have agreed to the IMO Ballast Water Convention should comply with the agreement to have a ballast water treatment system.

In further developing the technology, partnerships with Department of Science and Technology, Department of Environment and Natural Resources, Coast Guard, and Philippine Ports Authority were established.

Now on its second year, procurement of equipment and materials for the prototype fabrication of the portable ballast water system commenced. It will use ultraviolet light as part of its water treatment function. Due to delays caused by the pandemic, actual fabrication at the University of Cebu is still pending. Initial testing is scheduled in April 2023 at the Cebu Ports Authority. The prototype will be later transported to Manila to further check its applicability and functionality at ICTSI's flagship Manila International Container Terminal.





# COMMUNITY ASSISTANCE



## Disaster Response: Typhoon Odette Outreach and Relief Operations



**Beneficiaries:**  
**15,000 survivors in Southern Leyte**  
**30,000 families**  
**Provinces of Surigao del Norter,**  
**Palawan, Cebu, Bohol, Leyte, Misamis**  
**Oriental, Bohol and Dinagat Islands**

In December of 2021, Super Typhoon Odette (International name Rai) brought extensive damage to the provinces of Surigao del Norte and Dinagat Islands in Mindanao, five provinces in the Visayas, and to the island of Palawan in Luzon. In coordination with the Provincial Department of Social Welfare and the Philippine Army and local partners, the Foundation identified hardest hit areas and swiftly deployed personnel to handle the relief operations. Ready-to-eat meals were immediately distributed to 15,000 residents in the Municipalities of Maasin, Sogod and Padre Burgos in Southern Leyte.

The Razon Group of Companies, spearheaded by the Foundation, brought in over PHP60 million worth of relief goods and emergency supplies to the hardest hit communities. Relief assistance was distributed to over 30,000 affected families in Siargao, Southern Leyte, Palawan, Cebu, Misamis Oriental, Bohol and Dinagat Island by the end of December until January 2022.

## Feeding Programs



**Beneficiaries:**  
**5,096 school children, daycare**  
**children, and pregnant women**

**Caritas Manila**  
→ 1,030 beneficiaries with 394 graduates and 17 drop-outs  
→ 394 children in Sto. Niño de Baseco  
→ 204 children in San Rafael Parish  
→ 181 children in St. John Bosco  
→ 139 children in Risen Christ Parish  
→ 112 children Our Lady of Peace and Good Voyage Parish (OLPGV)

### MICT SDU-Visions of Hope Foundation

→ 1,500 beneficiaries with 150 graduates from Brgy 20 and 275

### Support to DepEd Feeding Program

**2,566 beneficiaries**

→ Bauan, Batangas – 1,293 school children and 105 daycare children and 35 pregnant women.  
→ Calamba, Laguna – 1,170 school children, 66 daycare children and 37 pregnant women.

Hunger remains a serious problem in the Philippines. The Food and Nutrition Research Institute estimates that six percent of children below five years suffer from acute malnutrition while 30 percent of children under five years old experience chronic malnutrition. The problem of hunger has been exacerbated by the pandemic due to job loss for many households. In response, the ICTSI Foundation rolled out supplemental feeding programs for three areas – Manila, Bauan and Calamba – as more children continue to face hunger and malnutrition because of the pandemic.

In partnership with Caritas Manila, 1,030 children from Baseco, Happy Land, and Smokey Mountain, benefitted from the

feeding program. Meanwhile, the MICT Sustainability and Development Unit and Visions of Hope partnered with the Manila Health Department for the implementation of a feeding program to 1,500 beneficiaries in Barangays 20 and 275 in Tondo, Manila.

Lastly, the year 2022 marked the conclusion of the Foundation's support to DepEd's 6-month Feeding Program wherein 2,566 beneficiaries, which included preschool and elementary school students, daycare children, and pregnant women, in Calamba, Laguna and Bauan, Batangas were provided with DOST-formulated enhanced nutribuns and nutriboost drinks.





Parola EcoPatrols Project



**Beneficiaries:**  
Parola and Isla Puting Bato residents

Established in 2013, the Foundation’s pilot project in waste collection and segregation continued its commitment to keep the port-area communities of Parola and Isla Puting Bato cleaner and safer. Seventy-eight EcoPatrols – solid waste management community volunteers – were deployed to aid in solid waste disposal in Parola. They conduct daily monitoring of garbage collection and maintaining cleanliness in their assigned areas within their respective neighborhoods.



Capacity Development Initiatives



**Beneficiaries:**  
148 government workers and teachers

Under the Foundation’s training and capability building component, 51 community development officers and 27 environmental monitoring officers underwent environmental management seminars focusing on solid waste management and environmental leadership. Under the Environmental Education for Educators Program, 64 public elementary school teachers from the City of Manila were capacitated. Thirty-three Manila public high school teachers were also educated on stress management under the Stress Management for Educations Seminar conducted in partnership with E-Care Compassion Ministries.





**Handog Salu-salo Christmas Outreach and Christmas Wish Tree**



**Beneficiaries:**  
1,841 clients, staff, and beneficiaries from different foundations and organized groups across ICTSI's area of operation

**Manila**

- 125 clients of Concordia Children's Center
- 65 clients of Good Shepherd SMEIDFI
- 253 clients of Upskills+
- 450 beneficiaries of Open Heart Foundation
- 190 clients of Bless the Children
- 80 clients and staff of Manila Youth Reception Center
- 100 beneficiaries of Better World Tondo together with Global Corporate employees

**Bauan**

- 300 Senior Citizens from San Roque, San Andres Proper, San Andres I

**Calamba**

- 220 beneficiaries from PWD Association of San Cristobal, Calamba, Laguna



**Misamis Oriental**

- 31 clients of Calabrian Children's Foundation

**General Santos City**

- 22 girls and 5 center staff and officers from DSWD Region XII Substitute Home for Girls

“Handog Salu-Salo” is the Foundation’s annual gift-giving project that provides opportunity for employees to be part of outreach activities and to share the holiday spirit. These institutions support sick, abandoned, and neglected children, mentally challenged individuals, indigents, persons deprived of liberty, persons with disabilities, and senior citizens. Beneficiaries received gifts, Christmas packages, meals, appliances, and supplies.





COVID-19 Response



**Beneficiaries:**  
More than 1,030,090 residents from Manila and GenSan and Cagayan de Oro

- Manila**
- More than 1M residents of Districts 1,3,5 and 6.
- GenSan**
- 29,790 residents of 4 barangays - Brgy. Katangawan, Batomelong, Upper Lagay and Tinagacan

As the country still reels from the pandemic, the Foundation continued to support COVID-19 mitigation efforts by providing medical supplies that benefitted over 1 million residents in communities in Manila and GenSan.



Gamutan sa Pantalan



The Foundation also supported a medical mission that benefitted 300 individuals from Brgy. Cugman, Cagayan De Oro.





# Corporate Citizenship





# YOUTH DEVELOPMENT

## PHILIPPINES

### Donation of supplemental equipment to public schools



Laguna Gateway Inland Container Terminal (LGICT) and ICTSI Foundation Inc. donated photocopying machines, including developer, ink, and bond papers for the module preparation of five public schools in the province.

Mindanao Container Terminal and ICTSI Foundation Inc. also donated materials for the Brigada Eskwela to two elementary schools in the municipality of Tagoloan where MCT operates. This is part of ICTSI's yearly commitment to the schools in the host community.



## PHILIPPINES

### Support to Alternative Learning



The MICT Sustainability Development Unit sponsored classroom equipment and meals through Puso sa Puso Edukasyon, Inc. to support 30 Alternative Learning System (ALS) learners and facilitators.



## PHILIPPINES

### Developing Parola Youth Leaders



Through the MICT Sustainability and Development Unit, youth volunteers at MICT's hinterland community of Parola will be receiving a series of technical and preparatory seminar-workshop to ensure that they are well prepared in the phases of project and program development, implementation, monitoring, and evaluation. While some of the youth are elected Sangguniang Kabataan officials, majority are community members who have volunteered in various civil society organization and/or non-government organizations currently involved and engaged in Parola. This leadership development seminar is a preparatory activity for the youth in organizing their sector in the Parola community and will be providing them with necessary knowledge, skills, and behavior fit for a servant leader. This is a follow-through activity for the initially organized Parola Youth Development Program.





MEXICO

CMSA Scholarship Grants



Contecon Manzanillo (CMSA) granted scholarships to 17 students from Manzanillo for their exceptional performance during the 2021-2022 school year.

ARGENTINA

TecPlata Solidarity Gala



TecPlata, in collaboration with the Civil Association of Hapkido and Taekwondo WT, held its first Solidarity Gala to raise funds for the repair of classrooms of Technical School No. 2 in Berisso.



PAKISTAN

PICT Educational Assistance



PICT has been offering need-based merit scholarships, running employability skills campaigns, executing internship programs hosting educational visits, enabling students to have quality education at leading academic institutions to encourage the youth to pursue their professional aspirations.





PHILIPPINES AND ECUADOR

Support for professional golfers

Aside from a sports program for amateur golfers under the ICTSI Foundation, ICTSI has an equivalent program supporting professional golf. In 2022, ICTSI sponsored seven men's and ladies' professional tournaments organized by Pilipinas Golf Tournaments Inc. (PGTI).

ICTSI continues to support former US Women's Open champion Yuka Saso, along with Bianca Pagdanganan, Dottie Ardina, Princess Superal, Pauline del Rosario, Abby Arevalo, and Miguel Tabuena and Contecon Guayaquil's (CGSA) Daniela Darquea in their respective campaigns.



MEXICO

CMSA Carrera Contecon 2022



Contecon Manzanillo brought back the Carrera Contecon with the theme, Run for Education, two years after the pandemic. The run attracted more than 2,000 participants. CMSA donated MXN1 million for the repair of school buildings that were damaged by natural disasters in 2022.





# ENVIRONMENT PROTECTION



SOUTH AFRICA

Protecting South Africa's rhinos



ICTSI is working with Wild Wonderful World to protect the black and white rhinos in South Africa's Kruger National Park by de-horning their population. In 2021, rhinos at the game reserves experienced a spike in poaching incidents – with the rate of loss being higher than the ecological growth rate of the species, resulting in a decline in the total rhino population of the area. An effective, temporary safeguard against poaching, rhino dehorning will deter wildlife criminals from targeting and killing rhinos.

BRAZIL

TSSA supports seahorse conservation



Tecon Suape shares its resources with the Hippocampus Institute's conservation efforts in Ipojuca. The Institute conducts research, breed, and release activities for seahorses, which face extinction due to industrial development and water pollution resulting in severe habitat loss and degradation. Seahorses have been placed under vulnerable status since 1996, with certain species on the red list of threatened species.





PHILIPPINES

MCT conducts tree growing projects



To contribute to reforestation and biodiversity preservation, Mindanao Container Terminal (MCT) collaborated with the ICTSI Foundation and entered into a Memorandum of Agreement with the Department of Environment and Natural Resources' Provincial Environment and Natural Resource Office Region 10 for a three-year tree-growing project.

Under the MOA, MCT and the ICTSI Foundation will plant trees and manage a one-hectare area within the Malasag Reforestation Project, Brgy. Cugman, Cagayan de Oro, in line with the country's National Greening Program. MCT and Foundation employees and their families planted 1,200 seedlings in the project site as part of MCT's 14th Anniversary celebration. MCT employees and volunteers will periodically visit the site to monitor and ensure that the planted seedlings survive into full-grown, sturdy trees.



COMMUNITY ASSISTANCE

PHILIPPINES

ICTSI-backed vax centers administer 665,000 Moderna doses

More than 665,000 doses of Moderna, including second booster and pediatric doses, were administered to residents of National Capital Region and nearby provinces through the Solaire-ICTSI Vaccination Centers (SIVC) since the vaccine brand's rollout in the country in June 2021.

Located in Solaire Resort and Casino and the nearby Nayong Pilipino Foundation (NPF) property in Parañaque, the SIVCs were the first drive-through vaccination facilities in the country. Both were strategically designed to encourage vaccinee turnout through a safe and efficient process with each process – from registration to vaccination – taking only about

20 minutes with the aid of technology, private volunteers and trained medical personnel.

ICTSI built the PhP250 million SIVC-NPF mega vaccination hub, complete with all the vaccine support facilities and logistics, at no cost to the Philippine government. It was subsequently turned over to the Parañaque local government, with ICTSI continuing to assist in the daily operations until July 27 – the facility's final day of operation.

The SIVCs are part of the Razon Group's more than PhP1.5 billion contribution to the national pandemic mitigation efforts. ICTSI also facilitated the private sector's participation in the tripartite deal that allowed the Philippines to secure 20 million doses of the Moderna vaccine and arranged the logistics of bringing the vaccines into the country.







PHILIPPINES

Health program in Parola



The MICT Sustainability and Development Unit, in partnership with the ICTSI-led Parola Inter-Agency Network (PIAN) launched the "Healthy Immunity, Healthy Community" program, a new health initiative for stakeholders in Parola communities to promote balanced nutrition for children. Care boxes containing supplements, nutrition guidebook, and monitoring sheets were provided for 150 children aged three years old and below.

PHILIPPINES

MHC supports community feeding program



Manila Harbor Center (MHC) donated 300 kilos of rice to the Save the Children from Malnutrition Feeding Program launched by Barangay 128 in Balut, Tondo, Manila.



PHILIPPINES

SDU donates equipment for nutrition monitoring



The MICT Sustainability Development Unit donated weighing scales, height measurement boards, mid-upper arm circumference (MUAC) tape, and other "Operation Timbang" (OPT) logistics to Barangay 20 and 275 in Manila. The OPT aims to saturate 90 percent of the barangay population and map out the nutritional status of the communities.





PHILIPPINES

CGT donates dialysis machines to Tanza



Cavite Gateway Terminal (CGT), through the ICTSI Foundation, donated four dialysis machines that were deployed in a newly opened dialysis center in Tanza, Cavite.



CROATIA

AGCT donates medical equipment to KBC Rijeka



The Adriatic Gate Container Terminal donated two volumetric infusion pumps to the Clinical Hospital Center Rijeka, helping the local medical community care for those suffering from cardiovascular diseases, one main cause of death in Croatia.



PHILIPPINES

MHC blood donation drive



Manila Harbor Center conducted an annual bloodletting activity in celebration of World Blood Donor Day, in partnership with the Philippine Red Cross. The drive yielded 7,650 cubic centimeters of blood from 17 employee donors.



PHILIPPINES

MHC assists local community



Manila Harbor Center (MHC) continued to support its host communities by providing building materials for the Smokey Mountain Manila Police District 1 to strengthen safety and peace-keeping measures. MHC also provided sacks of rice for Barangay 128 to help the community





PHILIPPINES

ICTSI donates security cameras to MPD



ICTSI donated CCTV cameras to the Manila Police District, Delpan Police Station, Police Station 12. The CCTV cameras and monitors were strategically placed inside the temporary detention facility of the police station to remotely monitor the activities of people awaiting turnover to a different correctional facility.

IRAQ

BGT gives back to local community



The employees of Basra Gateway Terminal distributed meat to the less fortunate locals in the Umm Qasr, as part of the celebration of Eid al-Adha. The staff also gave out iftar meals consisting of snacks and drinks to truck drivers, in celebration of the holy month of Ramadan.



PHILIPPINES

PIAN partnership



The MICT SDU continued to lead the Parola Inter-Agency Network (PIAN), a group of 14 organizations with various development interventions on education, health and nutrition, and safety for residents of MICT's host communities at Barangay 20 and 275. Regular meetings and activities were held to foster camaraderie, review services, conceptualize plans and develop youth leaders.





GEORGIA

BICT continues support to senior citizens at Catharsis



Batumi International Container Terminal continued its support to Tbilisi's elderly by sponsoring hot dinners, food products, and care packages delivered to about 500 beneficiaries in in partnership with Catharsis, The House of Charity volunteers and GLOVO service.

Their daily service is continuous, regardless of religious or secular holidaysThe menu is varied, with beef, chicken, or fish products served twice a week. Dishes are made with seasonal products in mind. The menu is set by a special commission which considers the nutritional needs of their clients.



ECUADOR

CGSA invests in enhanced security at Guayaquil Port



Contecon Guayaquil turned over USD3.5 million worth of equipment to Ecuador's National Police to maintain the security at Port of Guayaquil. This was aside from the USD15 million investment of CGSA for terminal security which included biometric identification equipment, access control systems, security cameras, digitalization, and automation of terminal processes, including the training for personnel.

PAKISTAN

Pakistan Flood Relief Efforts



PICT partnered with Pakistan Armed Forces to help fellow Pakistanis affected by floods. With this collaboration, the terminal supported state institutions and strengthened front-liners that eased the difficulties faced by millions of Pakistanis affected by flooding.





# Financial Statements







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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, 2022 and 2021, 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, 2022 and 2021, 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.

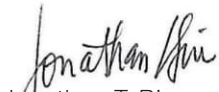




Report on the Supplementary Information Required Under Revenue Regulations No. 15-2010

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 13 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.

  
Jonathan T. Bino  
Partner  
CPA Certificate No. 123492

Tax Identification No. 261-726-399  
BOA/PRC Reg. No. 0001, August 25, 2021, valid until April 15, 2024  
SEC Partner Accreditation No. 123492-SEC (Group A)  
Valid to cover audit of 2022 to 2026 financial statements of SEC covered institutions  
SEC Firm Accreditation No. 0001-SEC (Group A)  
Valid to cover audit of 2021 to 2025 financial statements of SEC covered institutions  
BIR Accreditation No. 08-001998-149-2022, November 7, 2022, valid until November 6, 2025  
PTR No. 9369783, January 3, 2023, Makati City

April 26, 2023

ICTSI FOUNDATION, INC.

Statements of Financial Position

December 31		
	2022	2021
ASSETS		
Current Assets		
Cash (Note 4)	₱137,471,113	₱2,565,070,650
Prepaid expenses and other current assets (Note 5)	1,211,861	323,567
Total Current Assets	138,682,974	2,565,394,217
Noncurrent Assets		
Property and equipment (Note 6)	1,476,585	391,700
Security deposit (Note 12)	220,089	220,089
Total Noncurrent Assets	1,696,674	611,789
TOTAL ASSETS	₱140,379,648	₱2,566,006,006
LIABILITIES AND FUND BALANCE		
Current Liability		
Accounts payable and other current liabilities (Note 7)	₱44,450,208	₱2,553,655,762
Noncurrent Liability		
Retirement benefits liability (Note 11)	3,617,767	3,498,631
Total Liabilities	48,067,975	2,557,154,393
Fund Balance	92,311,673	8,851,613
TOTAL LIABILITIES AND FUND BALANCE	₱140,379,648	₱2,566,006,006

See accompanying Notes to Financial Statements.



ICTSI FOUNDATION, INC.

Statements of Revenue and Expenses

Years Ended December 31		
	2022	2021
<b>INCOME</b>		
Grants and donations (Note 8)	₱250,428,761	₱109,825,978
Unrealized foreign exchange gain - net	131,319	47,576
Interest income (Note 4)	42,847	64,701
	250,602,927	109,938,255
<b>EXPENSES</b>		
Project expenses (Note 9)	161,345,601	111,111,279
Administrative expenses (Note 10)	5,797,266	3,916,296
	167,142,867	115,027,575
<b>EXCESS OF REVENUE OVER EXPENSES (DEFICIENCY)</b>	<b>₱83,460,060</b>	<b>(₱5,089,320)</b>

See accompanying Notes to Financial Statements.

ICTSI FOUNDATION, INC.

Statements of Changes in Fund Balance

Years Ended December 31		
	2022	2021
Balance at beginning of year	₱8,851,613	₱13,940,933
Excess of revenue over expenses (Deficiency)	83,460,060	(5,089,320)
Balance at end of year	₱92,311,673	₱8,851,613

See accompanying Notes to Financial Statements.

ICTSI FOUNDATION, INC.

Statements of Cash Flows

Years Ended December 31		
	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Excess of revenue over expenses (deficiency)	₱83,460,060	(₱5,089,320)
Adjustments for:		
Depreciation (Note 6)	358,909	184,722
Interest income (Note 4)	(42,847)	(64,701)
Unrealized foreign exchange gain - net	(131,319)	(47,576)
Derecognition of property and equipment (Note 6)	318,956	–
Retirement benefit expense (Note 11)	119,136	446,452
Excess of revenue over expenses (deficiency) before changes in working capital	84,082,895	(4,570,423)
Decrease (increase) in prepaid expenses and other current assets	(888,294)	676,759
Increase (decrease) in accounts payable and other current liabilities	(2,509,205,554)	2,463,900,673
Cash generated from (used in) operations	(2,426,010,953)	2,460,007,009
Interest received	42,847	64,701
Net cash flows from operating activities	(2,425,968,106)	2,460,071,710
<b>CASH FLOWS USED IN INVESTING ACTIVITY</b>		
Acquisition of property and equipment	(1,762,750)	(370,400)
<b>EFFECT OF EXCHANGE RATE CHANGES ON CASH</b>		
	131,319	85,492,057
<b>NET INCREASE IN CASH</b>	<b>(2,427,599,537)</b>	<b>2,545,193,367</b>
<b>CASH AT BEGINNING OF YEAR</b>	<b>2,565,070,650</b>	<b>19,877,283</b>
<b>CASH AT END OF YEAR</b> (Note 4)	<b>₱137,471,113</b>	<b>₱2,565,070,650</b>

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 BIR issued a donee institution status to the Foundation valid up to April 16, 2024 and a Certificate of Tax Exemption valid until December 12, 2025.

In 2021, the Foundation, together with the Government of the Philippines and Moderna Switzerland GmbH, signed an agreement for the purchase of Moderna vaccines by members of the private sector who signified commitment to participate in the said purchase as a Buying Group. The Foundation’s role was limited to the nature of a facilitator/consolidator of the commitment of the Buying Group and an authorized representative of the Buying Group in the negotiation and execution of any or all agreement in relation to the supply of Moderna vaccines to the Buying Group.

The registered office address of the Foundation is 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, 2022 and 2021 and for the years then ended were approved and authorized for issuance by the Board of Trustees on April 26, 2023.

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 Summary of Significant Accounting Policies, Significant Accounting Judgments, Estimates and Assumptions

3.1 Changes in Accounting Policies

PFRS for SEs

In March 2018, the Philippine SEC resolved to adopt PFRS for SEs (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 Small and Medium-sized Enterprises 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.

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.

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

There were no significant judgments applied in the preparation of the Foundation's financial statements.

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 2022 and 2021. The carrying amount of property and equipment as of December 31, 2022 and 2021 are disclosed in Note 6 of the financial statements.

4 Cash

This account consists of:

	2022	2021
Cash in bank	₱137,441,113	₱2,565,040,650
Cash on hand	30,000	30,000
	₱137,471,113	₱2,565,070,650

Cash in bank earns interest at the respective bank deposit rates. Interest income earned amounted to ₱42,847 in 2022 and ₱64,701 in 2021.

As at December 31, 2021, the Foundation has a ₱2,165,936,872 (US\$42,477,679) in escrow for the purchase of Moderna vaccines by the Buying Group who are members of the private sector (see Note 1).



5 Prepaid Expenses and Other Current Assets

This account consists of:

	2022	2021
Advances to employees	₱1,023,392	₱285,496
Advances to project coordinators	119,000	9,645
Prepaid insurance	41,043	–
Prepaid taxes	18,426	18,426
Advances to supplier	10,000	10,000
	₱1,211,861	₱323,567

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

Prepaid taxes pertain to over-remittance of compensation and expanded withholding taxes.

6 Property and Equipment

This account consists of:

2022					
	Office Equipment	Transportation Equipment	Office Improvements	Leasehold Improvements	Total
Cost					
Balance at beginning of year	₱3,315,387	₱2,092,285	₱2,572,452	₱5,227,066	₱13,207,190
Additions	113,750	1,649,000	–	–	1,762,750
Derecognition	(370,400)	–	–	–	(370,400)
Balance at end of year	3,058,737	3,741,285	2,572,452	5,227,066	14,599,540
Accumulated Depreciation					
Balance at beginning of year	2,923,687	2,092,285	2,572,452	5,227,066	12,815,490
Depreciation (Note 9)	84,076	274,833	–	–	358,909
Derecognition	(51,444)	–	–	–	(51,444)
Balance at end of year	2,956,319	2,367,118	2,572,452	5,227,066	13,122,955
Net Book Value	₱102,418	₱1,374,167	₱–	₱–	₱1,476,585

2022					
	Office Equipment	Transportation Equipment	Office Improvements	Leasehold Improvements	Total
Cost					
Balance at beginning of year	₱2,944,987	₱2,092,285	₱2,572,452	₱5,227,066	₱12,836,790
Additions	370,400	–	–	–	370,400
Balance at end of year	3,315,387	2,092,285	2,572,452	5,227,066	13,207,190
Accumulated Depreciation					
Balance at beginning of year	2,892,205	2,092,285	2,572,452	5,073,826	12,630,768
Depreciation (Note 9)	31,482	–	–	153,240	184,722
Balance at end of year	2,923,687	2,092,285	2,572,452	5,227,066	12,815,490
Net Book Value	₱391,700	₱–	₱–	₱–	₱391,700

Fully depreciated property and equipment with cost amounting to ₱12.8 million and ₱12.5 million as at December 31, 2022 and 2021, respectively, are still being used in the Foundation’s operations.

7 Accounts Payable and Other Current Liabilities

This account consists of:

	2022	2021
Accounts payable	₱42,117,404	₱2,551,668,746
Accrued expenses	2,084,328	1,609,246
SSS/ECC, Philhealth, HDMF premiums payable	241,028	324,547
Withholding taxes	7,448	53,223
	₱44,450,208	₱2,553,655,762

Accounts payable are normally settled on a 30 to 90 days’ terms.

8 Grants, Donations and Pledge

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:

	2022	2021
Donations from ICTSI	₱248,624,761	₱106,870,000
Donations from other parties	1,804,000	2,955,978
	₱250,428,761	₱109,825,978

9 Project Expenses

This account consists of:

	2022	2021
Youth assistance	₱87,840,204	₱50,611,040
Community welfare assistance	47,182,454	6,463,684
Environment protection	14,305,233	43,716,799
Salaries and employee benefits	7,416,915	6,904,924
Rent expense	1,313,153	1,361,011
Transportation and travel	1,048,253	104,986
Insurance and bonds	499,987	–
Utilities	443,420	663,735
Depreciation (Note 6)	358,909	184,722
Institutional development program	–	48,025
Others	937,073	1,052,353
	₱161,345,601	₱111,111,279

Project expenses cover the 3 development pillars of the Foundation – Youth Development, Environment Protection and Community Welfare Assistance. Youth Development Program includes projects on education, health, sports and social assistance.

Education projects cover scholarship grants, improvement of public school facilities and teacher trainings while health projects cover pandemic response efforts, and support to public hospitals and barangay health centers.

The Foundation, under its sports program, mainly covers sponsorship of the development and training of promising lady golfers representing Philippines in international competitions.

Environment Program includes partnerships on biodiversity conservation in Victorian Ane’paan Mountain Range in Palawan Island, the development of a prototype ballast water treatment for international ships docking in Philippine ports, solid waste management project in Parola, Tondo, Manila and a partnership with Finland-based RiverRecycle for the gathering and conversion of plastic waste to fuel.



Expenses on community welfare assistance cover various initiatives aimed to helping uplift the ICTSI host communities at NCR, Luzon and Mindanao, Christmas outreach program and relief operations.

Special projects include sponsorships for advocacies of government and non-government organizations other than 3 development pillars of the Foundation such as those of the Carlos P. Romulo Foundation, AGAPP Foundations, Caritas Manila, among others.

10 Administrative Expenses

This account consists of:

	2022	2021
Salaries and employee benefits	₱3,352,953	₱1,609,763
Professional fees	513,668	453,880
SSS, HDMF and Philhealth contributions	486,428	421,180
Christmas giveaways	419,726	–
Office supplies	226,863	987,799
Transportation	160,639	83,189
Communication	51,874	32,750
Meals	36,087	32,215
Taxes and licenses	34,927	23,167
Others	514,101	272,353
	₱5,797,266	₱3,916,296

11 Retirement Benefits

The Company has an unfunded, non-contributory 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 retirement benefit cost and retirement benefit liability as of December 31, 2022 and December 31, 2021 computed using the accrual approach amounted to ₱119,136 and ₱446,452 respectively.

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, 2022 and 2021 are as follows:

	2022	2021
Balance at beginning of year	₱3,498,631	₱3,052,179
Retirement benefit expense	119,136	446,452
Balance at end of year	₱3,617,767	₱3,498,631

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

Pertinent to 2016 lease agreement, in October 2021, the Foundation and Lucky Star Holdings, Inc. renewed the lease agreement for another five years with the same payment rate and terms as the original lease contract. The lease shall be effective for another five years commencing on October 1, 2021 and ending on September 30, 2026.

The monthly rental is ₱96,280 for the first year with a 3% escalation on the second year and subject to increase as agreed by the parties for the subsequent years thereafter.

As at December 31, 2022 and 2021, security deposit amounted to ₱220,089.

Rent expense recognized by the Foundation amounted to ₱1,313,153 and ₱1,361,011 in 2022 and 2021, respectively (see Note 9).

13 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, 2022:

Taxes and Licenses

Details of taxes and licenses consist of the following:

Local business taxes	₱10,097
Notarial Fees	2,150
Licenses	22,680
	₱34,927

Withholding Taxes

Details of withholding taxes paid in 2022 are as follows:

Withholding on compensation and benefits	₱967,326
Expanded withholding taxes	63,297
	₱1,030,623

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 2022.

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



Partnerships and Beneficiaries

International

- Northeastern University, Boston, Massachusetts, USA
- RiverRecyle Oy, Finland

City of Manila and Metro Manila

- Barangay 20
- Barangay 275
- Better World Tondo (Global Corporate)
- Binhi English Literacy Foundation, Inc.
- Bless the Children Foundation, Inc.
- Bo. Obrero Elementary School, Maypajo, Manila
- Caritas Manila
- Child Protection Network Foundation, Inc.
- Concordia Children’s Center
- Department of Education
- Department of Environment and Natural Resources – Environmental Management Bureau
- Department of Science and Technology (DOST)
- Diliman Science Research Foundation
- Don Bosco Youth Center
- E-Care Compassion Ministries
- Good Shepherd SMEIDFI
- Isabelo Delos Reyes Elementary School, Tondo, Manila
- Jacinto Zamora Elementary School, Pandacan, Manila
- Lakan Dula High School, Tondo, Manila
- Las Pinas Technical Vocational HS, Las Pinas City
- Manila Health Department
- Manila High School, Intramuros, Manila
- Manila Youth Reception Center
- Mariano Marcos Memorial High School, Sta. Ana, Manila
- Open Heart Foundation, Inc.
- Pasig River Conservation Management Office (PRCMO)
- Philippine Business for Social Progress
- Philippine Coast Guard
- Philippine Ports Authority
- Risen Christ Parish

- Rosauro Almario Elementary School, Tondo, Manila
- San Antonio Elementary School, Paranaque City
- San Rafael Parish
- St. John Bosco Parish
- Sto. Niño de Baseco Parish
- Upskills+ Foundation, Inc.
- Voice of the Free Foundation, Inc.

Bauan, Batangas

- Barangay San Andres I
- Barangay San Andres Proper
- Barangay San Roque
- Bauan Municipal Social Welfare and Development Office
- Centex, Bauan, Batangas
- Colvo Elementary School
- Department of Education, Schools Division of Batangas Province-Bauan East and West Districts
- Local Government of Bauan
- San Andres Elementary School
- San Andres Daycare Center
- San Roque Elementary School
- San Roque Daycare Center
- Senior Citizens Association of San Roque, San Andres Proper, and San Andres I, Bauan, Batangas
- Sta. Maria – San Pedro Elementary School
- West Bauan Central School

Calamba, Laguna

- Barangay San Cristobal
- Calamba City Social Welfare and Development Office
- Parian Elementary School
- PWD Association, San Cristobal, Calamba, Laguna
- Sampiruhan Elementary School
- San Cristobal Daycare Center
- San Cristobal Elementary School
- San Cristobal National High School
- Uwisan Elementary School

Cebu City

- Ramon Aboitiz Foundation, Inc.
- University of Cebu

Olongapo City, Zambales

- Banicain Elementary School
- Department of Education Schools Division of Olongapo City
- Gordon Heights I Elementary School
- Ilalim Elementary School
- Local Government of Olongapo City
- Mabayan Elementary School
- Mabayan Senior High School

Cagayan de Oro, Misamis Oriental

- Barangay Cugman
- Calabrian Children’s Foundation
- Casinglot Elementary School, Misamis Oriental
- Gracia Elemetary School
- Sta. Ana National High School
- Tagoloan National High School, Misamis Oriental

Davao City

- Alon Elementary School
- F. Bangoy Central School ALS
- G. Astilla Sr. Cultural Minority School
- Kidali Elementary School
- Lulan Elementary School
- Malamboon Elementary School
- Matina Aplaya Elementary School
- Pamantawan Elementary School

General Santos City

- Balunto Elementary School
- Banisil Central Elementary School
- Barangay Batomelong
- Barangay Katangawan
- Barangay Tinagacan
- Barangay Upper Lagay
- Fataldao IP School
- J. Catolico Elementary School
- Labangal High School
- New Society Central Elementary School
- Our Lady of Peace and Good Voyage Parish (OLPGV)
- P. Kindat Elementary School

Puerto Princesa, Palawan

- Brgy. Council of Culandanum
- DENR-Provincial Environment and Natural Resources Office
- Iwahig Prison and Penal Farm community
- Katala Foundation, Inc.
- National Commission on Indigenous Peoples (NCIP) Palawan Provincial Office
- Palawan Council for Sustainable Development
- Tagbanua indigenous communities



# Board of Trustees

- Enrique K. Razon**  
Chairman
- Cesar A. Buenaventura**  
Independent Trustee
- Jose Manuel M. De Jesus**  
Trustee
- Christian R. Gonzalez**  
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- Jose C. Ibazeta**  
Trustee
- Felicia S. Razon**  
Trustee
- Atty. Lirene C. Mora**  
Corporate Secretary
- Atty. Carmeline Q. Viniegra**  
Assistant Corporate Secretary

# Management

- Christian R. Gonzalez**  
President
- Jose C. Ibazeta**  
Vice President
- Narlene A. Soriano**  
Vice President
- Filipina C. Laurena**  
Executive Director
- Jose Manuel M. De Jesus**  
Treasurer
- Jose Joel M. Sebastian**  
Auditor



# Contact Points

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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 2022 ICTSI Group Sustainability Report and the ICTSI Foundation Accomplishment Report.



# MOMENTUM WHERE IT MATTERS

FOUNDATION ACCOMPLISHMENT  
REPORT 2022



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