

SEC Number AS095-006755

File Number _____

TRANSPACIFIC BROADBAND GROUP
INTERNATIONAL, INC.

(Company)

9th Floor, Summit One Tower,
530 Shaw Blvd., Mandaluyong City

(Address)

717-0523

(Telephone Number)

December 31

(Fiscal Year Ending)
(month & day)

SEC Form 17-A

(Form Type)

Amendment Designation (if applicable)

December 31, 2015

(Period Ended Date)

(Secondary License Type and File Number)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-A

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

1. For the year ended **December 31, 2015**
2. SEC Identification Number: **AS095-006755**
3. BIR Tax Identification No. **004-513-153**
4. Exact name of registrant as specified in its charter:
TRANSPACIFIC BROADBAND GROUP INT'L INC.
5. **Pampanga, Philippines**
Province, Country or other jurisdiction of
incorporation or organization
6. (SEC Use Only)
Industry Classification Code:
7. **9/F Summit One Tower, 530 Shaw Blvd., Mandaluyong City 1550**
Address of corporate office Postal Code

Bldg. 1751 Chico St. Clark Special Economic Zone, Angeles City, Pampanga
Satellite Center
8. **(632) 717-0523**
Registrant's telephone number, including area code
9. **n/a**
Former name, former address, and former fiscal year, if changed since last report.
10. Securities registered pursuant to Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---------------------|--|
| Common A | 222,019,330 |
11. Are any or all of these securities listed on the Philippine Stock Exchange?
Yes [] No [x]
12. Check whether the registrant:
 - (a) has filed all reports required to be filed by Section 11 of the Revised Securities Act (RSA) and RSA Rule 11(a)-1 thereunder and Sections 26 and 141 of The Corporation Code of the Philippines during the preceding 12 months (or for such shorter period that the registrant was required to file such reports);
Yes [X] No []
 - (b) has been subject to such filing requirements for the past 90 days.
Yes [X] No []
13. Aggregate market value of the voting stock held by non-affiliate of the registrant.
P319,348,278

PART I – BUSINESS AND GENERAL INFORMATION

Item 1. Business

(1) Business Development

Transpacific Broadband Group International (TBGI or Transpacific) is a domestic corporation duly registered with the SEC on 14 July 1995. It started commercial operation in the first half of 1996, with authorized capital stock of Twenty-Five Million Pesos (Php 25,000,000.00), divided into Two Hundred Fifty Thousand shares (250,000) with a par value of One Hundred Pesos (Php 100.00) each. Its primary purpose is to engage in the business of public commercial radio, terrestrial, cable and satellite broadcast. TBGI does not have any subsidiary under it.

TBGI holds a 25-year Congressional Telecom Franchise for commercial telecommunications operations under RA 8657, which the legislative body passed into law on 22 June 1998. It also has an approved Provisional Authority to transmit radio signals to satellites granted by National Telecommunication Commission (NTC) on 07 April 1999.

The Company is a PEZA-registered enterprise at Clark Special Economic Zone (CSEZ) under Registration Certificate No. 95-53 dated 29 November 1995. The Company has a 25-year Lease Agreement to build, maintain, and manage a satellite earth station within the CSEZ.

TBGI defines its corporate mission to contribute to national development by providing services in (1) information and communication technology and (2) Internet connectivity to rural communities for the enhancement of delivery of education, disaster management, health care and livelihood programs of government agencies and other institutions.

TBGI generates revenues from Internet, Intranet, and local loop services subscriptions of schools, corporate private sector and government agencies. The Company sells (1) data services to subscriber schools for Internet connectivity and virtual private network connectivity, and (2) video uplink services to local and foreign TV channels. Data and video services are delivered from TBGI earth station in Clark, Pampanga transmitted via Apstar-6 satellite to receiving customer premises equipment units (CPE) of clients. The Company has service experience with local Channels 4, 9, and 13, and international cable television program providers including an Egyptian channel and a Korea-based TV shopping network.

For the delivery of its services, TBGI owns and operates satellite facilities having separate buildings for transmitter and power generators at the 1.1-hectare area of former US Air Force Satellite Communication facility in CSEZ in Pampanga. TBGI's integral facility, the Clark Development Corp. (CDC) Broadcast Operations Center, houses 20 studios for media production and post-production services inside 277 square meter area of industrial-grade raised flooring, with an enclosed soundproof broadcast studio.

TBGI connection to the Internet features the Apstar-6 Satellite which covers the continent of Asia and Australia. As back-up connectivity, a fiber optic line is terminated at TBGI data hub in Clark, Pampanga.

The Company does not conduct research and development, in accordance with its strategy of using existing technologies and forming alliances or supply arrangements with providers of applicable technology that come in the way to serve business opportunities and public demand better. TBGI operations do not generate waste or toxic emissions. TBGI ensures that all equipment suppliers comply with standards set by International Radio Consultative Committee (IRCC) of the International Telecommunications Union (ITU).

On 07 November 2002, the SEC approved the increase in authorized capital stock of TBGI from Twenty-Five Million Pesos (Php 25,000,000.00) divided into Two Hundred Fifty Thousand shares with par value of One Hundred Pesos (Php 100.00) each, to One Hundred Fifty Million Pesos (Php 150,000,000.00) divided into One Hundred Fifty Million (150,000,000) shares with par value of One Peso (Php 1.00) each.

On 27 December 2002, the Company's Board of Directors and stockholders approved the following resolution, among others:

The conversion of additional paid-in capital amounting to Php 58,341,330.00 into 58,341,330 shares of stock to be paid, as and by way of stock dividends, to all stockholders of the Company as of 31 December 2002 in proportion to the number of shares held by each stockholder and which will be issued out of the proposed increase in the authorized capital stock from One Hundred Fifty Million Pesos (Php 150,000,000.00) to Three Hundred Eighty Million Pesos (Php 380,000,000.00);

The increase in authorized capital stock from One Hundred Fifty Million Pesos (Php 150,000,000.00) divided into One Hundred Fifty Million (150,000,000) shares with par value of One Peso (Php 1.00) per share to Three Hundred Eighty Million Pesos (Php 380,000,000.00) divided into Three Hundred Eighty Million (380,000,000) shares with par value of One Peso (Php 1.00) per share; and

The amendment of Article Seventh of the Amended Articles of Incorporation in relation to the proposed increase in authorized capital stock.

The Company's subscribed and paid-up capital as of 31 December 2002, after incorporating the effect of stock dividends in 2002, amounts to Php 139,341,330.00.

On April 15, 2003, the SEC approved the aforesaid increase and amendments.

(2) Business of Company

(a) Description of Company

- (i) TBGI generates revenues from Internet, Intranet, and local loop services subscriptions of schools, corporate private sector and government agencies. The Company sells (1) data services to subscriber schools for Internet connectivity and virtual private network connectivity, and (2) video uplink services to local and foreign TV channels. At present the Company only provides services to schools. Data and video services are delivered from TBGI earth station in Clark, Pampanga transmitted via Apstar-6 satellite to receiving equipment units of clients. The Company has service experience with local Channels 4, 9, and 13, and international cable television program providers including an Egyptian channel and a Korea-based TV shopping network. The company business activities serve customers in Asian countries covered by Apstar 6 satellite footprint.
- (ii) As part of its subscription services, TBGI provides equipment to be installed on subscriber's site. The equipment is not owned or purchased by the subscriber. Substantially all its current sales of Internet connectivity to subscriber schools are being undertaken through a sole marketing agent under a non-exclusive arrangement, pursuant to which a commission is paid to the marketing agent based on revenues collected by Transpacific from such schools.
- (iii) TBGI is a participant of the information and communications industry. New entrants to this industry are benefiting from declining prices of equipment and declining prices of bandwidth, which result from development of new wireless technologies.

On data transmission services, Transpacific is in a niche of its own providing high capacity C-band satellite ICT services to the educational institutions market. As of December 2011, TBGI was servicing 185 institutions. TBGI has the competitive edge from its use of the C-band of satellite signal that is not affected by weather conditions compared to the cheaper but less reliable Ku-band used by the competitors. The Company is particularly competitive in islands and remote areas where landlines are not available or are too costly to serve an uneconomic number of customers.

On video uplink services, TBGI is one of very few active industry participants of the video broadcasting market, each serving one or two clients at a time. The clients move around the same industry participants—TBGI has served eight video clients during a span of five years before its major shift to data services in 2001.

The TBGI business model is expected to be competitive overseas via country-specific partners or landing rights to other Asian countries, particularly China, Cambodia, and India. TBGI can serve these markets competitively using its education, disaster management and health care software systems, and access nodes hardware linked to its Network Operations Center in Clark, Pampanga.

- (iv) The company has no major customer that account for more than 10% of revenues.
- (v) TBGI enjoys privileges granted by the government for the conduct of its business operations through franchise, authority to operate, and incentives:

I. Congressional Franchise RA 8657

RA 8657 enacted by Congress on June 22, 1998 grants for a term of 25 years (22 June 1998 to 2023) for TBGI to construct, establish, install, maintain and operate communications systems for the reception and transmission of messages within the Philippines, to include but not limited to

voice, audio, data, facsimile, video, and such other intelligence by radio, wire, satellite and other means now known to sciences or which may be developed in the future.

Transpacific commercial operations depend on this franchise. The law allows TBGI to render communications uplink and downlink services between any points within the Philippines through (up to) 12 satellites in orbit. It allows TBGI to provide basic or enhanced telephone service in any municipality where it has approved certificate of public convenience and necessity. It authorizes TBGI to connect or demand connections of its telecommunications systems to any other existing telecommunications system. It mandates Transpacific to undertake an IPO by offering at least thirty percent (30%) of its outstanding capital stock within five (5) years from the commencement of the Company's operations.

II. Provisional Authority 2002-064 (International Internet Exchange Service Nodes)

Provisional Authority issued by NTC for an 18-month period from October 2002 to April 2004 grants TBGI the authority to procure, install, operate and maintain International Internet Exchange Service Nodes in Metro Manila, CSEZ and Angeles City, and to offer Value Added Services and charges rates thereof. The Provisional Authority granted to TBGI ends in April 2004. Compliance with the regulation thereby enables Transpacific to provide clients with International Internet service connection. The Company has renewed such Provisional Authority.

III. Clark Development Corporation Certificate 2002-065 (Registration for Tax Exemption)

Certificate of Registration and Tax Exemption issued by Clark Development Corporation for a 25-year term from July 1995 and valid until July 2020, grants TBGI incentives available to CSEZ enterprise exemptions from customs and import duties, and national and internal revenue taxes on importation of capital goods supplies and other articles. TBGI pays 5% of gross income earned within the Clark Special Economic Zone (CSEZ) to the national government, to the local government units affected by the declaration of the economic zone, and the development fund of neighboring communities. The 5% preferential tax may be availed of by TBGI if its income from the sale of services outside of the CSEZ does not exceed 30% of its total income from all sources. Should TBGI's income from the sale of services outside of the CSEZ exceed 30%, TBGI's entire income from all sources shall be subject to the regular corporate income tax rate of 30% based on its net income.

IV. CCAD-0040-2000/VAS (Registration for Value Added Services)

Certificate of Registration as Value Added Service Provider issued by NTC that allows TBGI to offer services for web page hosting, electronic mail, file transfer protocol, remote log-in, Internet fax, and electronic commerce.

V. Provisional authority 98-131 (Extension of Provisional Authority)

This was first granted on April 1999 and subsequently renewed on April 2002 for a period of 18 months to expire on October 2004. Extension of Provisional Authority issued by NTC allowing TBGI to construct, install, establish, operate, and maintain for commercial purposes an uplink service only in Clark Special Economic Zone. The Company has renewed such Provisional Authority.

- (vii) The principal products or services of TBGI are not subject to government approval for as long as these comply with the rules stipulated in the franchise granted by Congress and the permits issued by the NTC. There is no probable government regulation that will affect the business of the company. Existing franchises, licenses, and regulations allow TBGI to execute its business plan to a wide extent. Deregulation of the Voice-Over-Internet Protocol (VOIP) allows Transpacific to expand scope of its services to include Internet telephony to its specific clients. The company is not subject to environmental laws since it does not generate hazardous waste.
- (viii) Existing government regulations have no significant effect on the business of TBGI.
- (ix) The company presently undertakes minor research and development. Any development is centered in testing of new communications equipment for possible integration into its network.

- (x) The company does not generate hazardous waste or emission; hence it has no foreseen costs of compliance to environmental laws. The company has no patent, trademarks, licenses, franchise, concessions, royalty agreements or labor contracts.
- (xi) As of December 31, 2015, the company maintained 9 employees in its offices in Clark Field and Mandaluyong City and has no plan to hire additional employees for the next twelve months. The 9 employees consist of 8 Engineers, and 1 Administrative staff.

The employees have no union and Collective Bargaining Agreement.

While there are many suppliers of satellite bandwidth, TBGI is contracted to only one supplier because TBGI bandwidth requirement is not significant vis-à-vis total available bandwidth supply. As such, TBGI dependence on one supplier at any time is not considered a risk.

TBGI is likewise not subject to single customer risk given that TBGI is serving more than a hundred customers comprising mostly schools that are financially independent.

TBGI can be considered as information technology company, a participant of an industry vulnerable to the major risk of obsolescence. However, TBGI retains its financial resiliency in the face of fast obsolescence by focusing more of its corporate business development in applications or software rather than irreversible capital investments.

Item 2 - Properties

All of the Company's properties and equipment units have been paid for in full and fully owned by the Company. TBGI owns satellite facilities in separate buildings for transmitter and power generators at the 1.1-hectare industrial area in Clark Special Economic Zone in Pampanga. The Company's satellite facility has available 20 studios for media production, post-production, and playback services inside 277 square meters area of industrial-grade raised flooring, and an enclosed soundproof broadcast studio.

The video and data uplink equipment located in Clark, Pampanga are state-of-the-art and in excellent condition. These earlier equipment for video uplink were installed in 1996 while the latest equipment upgrade for data (VSAT) were installed in 2006 and 2012 to keep up with technology developments.

Complementing the facilities in Clark, Pampanga is the TBGI Network Monitoring and Operations Center at the 9TH floor of Summit One Building in Mandaluyong City, Metro Manila. TBGI bought the remaining ATN financial interest in the 9th Floor of Summit One Tower Building with a total area of 853 square meters. Portion of the 9th floor is rented out on a monthly basis without incurring additional expenses on the part of the company. Rent income earned on investment properties amounted to Php1.55 million in 2012 and Php239 thousand in 2011.

The Company has no plan to acquire additional real estate properties within the next twelve (12) months.

Item 3 - Legal Proceedings

On June 1, 2011, the Company received from the International Chamber of Commerce a notice that GEM Global Yield Fund Limited filed a Request for Arbitration, under reference number 17966/CYK, pertaining to the Equity Line of Credit Agreement signed by both parties. As of to date, the Company has not executed any Terms of Reference on the abovementioned arbitration proceedings.

Other than the above-mentioned, the Company is not involved in any litigation incidental to the conduct of its business. If there is any claim against the company, the Company believes that the cases against it have no legal basis and that there is no pending litigation that will have a material or adverse effect on its financial position or operations.

Item 4 - Submission of Matters to a Vote of Security Holders

There was no meeting held during the 4th quarter of fiscal year ending December 31, 2015.

PART II - OPERATIONAL AND FINANCIAL INFORMATION

Item 5 - Market Price for Registrant's Common Equity and Related Stockholder Matters

(1) Market Information

TBGI shares are traded in the Philippine Stock Exchange only. TBGI high and low sales prices for the last two years:

| | Jan 1 to Dec 31, 2015 | | Jan 1 to Dec 31, 2014 | |
|--------|-----------------------|------|-----------------------|------|
| | High | Low | High | Low |
| Qtr. 1 | 2.14 | 1.85 | 2.25 | 2.20 |
| Qtr. 2 | 2.03 | 1.70 | 2.05 | 2.00 |
| Qtr. 3 | 1.79 | 1.44 | 2.30 | 2.22 |
| Qtr. 4 | 1.52 | 1.42 | 2.15 | 2.14 |

(2) Holders

As of March 31, 2016, the company had 389 holders of common shares. The high and low market price as of April 12, 2016 is P1.97 and P1.88 respectively.

The top 20 stockholders as of March 31, 2015 are as follows:

| Stockholder | No. of Common Shares Held | % of Total Shares Outstanding |
|--------------------------------|---------------------------|-------------------------------|
| 1. PCD Nominee Corp. (NF) | 81,686,209 | 36.87% |
| 2. PCD Nominee Corp. (F) | 81,562,806 | 36.81% |
| 3. UnipageManagement Inc. | 20,000,000 | 9.03% |
| 4. Arsenio T. Ng | 13,256,429 | 5.98% |
| 5. Limqueco, Abraham | 2,368,000 | 1.07% |
| 6. Liu, Jessilyn | 1,500,000 | 0.68% |
| 7. Escueta, Ramon | 1,409,473 | 0.64% |
| 8. Eng Chin Kho Ng | 800,000 | 0.36% |
| 9. Yap, Rodolfo T. | 800,000 | 0.36% |
| 10. Ng, Hilario Tiu Ng | 400,804 | 0.18% |
| 11. Ng, Mark T. | 375,000 | 0.17% |
| 12. Ng, Tiffany Anne | 375,000 | 0.17% |
| 13. Ng, Matthew H | 375,000 | 0.17% |
| 14. Ng, Annie Cham | 375,000 | 0.17% |
| 15. Ng, Bun Kui | 360,000 | 0.16% |
| 16. Ng, Irene | 360,000 | 0.16% |
| 17. Oliva, Dulce Maria | 360,000 | 0.16% |
| 18. Limqueco, Margie Villaflor | 350,000 | 0.16% |
| 19. Reyes-Lao, Honorio O. | 300,000 | 0.14% |
| 20. Limqueco, Margie V. | 218,000 | 0.10% |

(3) Dividends

There was no cash dividend declared for the last three fiscal years and there are no present or future restrictions that limit the ability to pay dividends on common equity.

(4) Recent Sales of Unregistered Securities

The Company has not sold any securities in the past three years that were not registered under the RSA.

Item 6 - Management's Discussion and Analysis or Plan of Operation

(1) Plan of operation

TBGI started to establish its data services network in 2001 with the installation of a satellite main hub transmitter-receiver to link the interactive broadband requirements of educational institutions. The main hub is linked to remote units in site locations of clients, TBGI was servicing 185 institutions and other clients located in Luzon, Visayas and Mindanao have been connected as of end 2011. Management expects growth in revenues to come increasingly from data services and Internet growth as the satellite data broadcast network expands with market demand.

Aside from its new market development efforts, the Company plans to continue its business in the manner it did last year. The company's internal revenue generation, interest income from various money market placements, and the cash balance are sufficient to satisfy its cash requirements for the next twelve months. It will continue to focus on its existing principal activities and has no plan to engage in major product research and development or purchase or sell any plant and significant equipment. The company values its human resources and it has no plan to decrease the number of its employees.

TBGI market development and business expansion are focused on the following:

1. TBGI has made investments in ATN Philippines Solar Energy Group, Inc. (ATN Solar) in cooperation with project proponent ATN Holdings, Inc. The TBGI affiliate has secured its Certificate of Registration and Solar Energy Service Contract from the Department of Energy for a 30 Megawatt Solar PV Power Plant near Metro Manila. The project is undergoing financial closing with suppliers and banks, after signing its Interconnection Agreement with Meralco. The company is awaiting ERC approval of its Point-to-Point Connection Assets that will connect its solar farm to Meralco. Two years earlier the DOE issued its Service Contract and Certificate of Commerciality.
2. ESI Acquisition Inc. of Georgia, USA has appointed TBGI as distributor of WebEOC in the Philippines. WebEOC is a software/middleware used in the USA for counter-terrorism and disaster management applications. The US government is anchor client of WebEOC, mainly for military, transportation, health, disaster management, etc. applications.

There is no known trend or uncertainties that will significantly reduce TBGI's liquidity. The demand of schools subscribing for Internet connectivity will require equipment that will be taken out of inventory. Subscriber financing can meet any shortfall in funds for equipment acquisition, which is the ultimate source of funds for subscriber equipment purchases.

There is no liquidity problem foreseen in the next 12 months as current assets of Php19 Million as of 31 December 2015 covers more than two times the Php6.9 Million of current liabilities.

TBGI's profitability is sensitive to revenues and cost of bandwidth used. While there is no known event that will materially affect revenues, the price of bandwidth has declined significantly with the sharing of the new DS3 line with various users located in Summit One Tower.

FY 2015

Total assets decreased from PHP 361million to PHP 308 million as of December 31, 2015. The net decrease of PHP 53million in the total assets resulted from movements in the following:

Decrease in current assets of P 6 million arising from the following changes:

- a. Decrease of PHP 2.757 million in cash primarily due to additional investment in associates.
- b. Decrease of PHP 6 million in accounts receivables due to collection.
- c. Decrease P11.617 million in short term investment due to redemption of the investment.
- d. Increase of PHP1.5 million in other current assets due to reclassification from other non-current.

Decrease in non-current assets of PHP 6 million due to the following:

- a. Decrease in advances for projects of PHP 9.5 million due to liquidation of advances.
- b. Increase of PHP 442 thousand in property and equipment due to transfer from other current assets.
- c. Decrease in investment in associates of PHP 1.2 million.
- d. Amortization of franchise by PHP 0.6 million.
- e. Decrease of PHP6 million in other non-current assets due to reclassification.

Total liabilities decreased from PHP 62 million as of December 31, 2014 to PHP 7.7 million as of December 31, 2015. The net decrease of PHP 54 million was due to the following:

Decrease in current liabilities of PHP 1.782 million arising from the following changes:

- a. Increase of PHP 0.19 million in accounts payable due to slower in payment.
- b. Increase of PHP 5.565 million in current portion of interest-bearing liabilities due to reclassification from non-current liabilities.
- c. Increase in income tax payable of PHP 62 thousand.

Decrease of non-current liabilities by PHP 60 million arising from the following changes:

- a. Decrease of PHP 54 million in subscription payable due to payment.
- b. Decrease of PHP 0.449 million in pension liability.

On the equity side, total equity remains almost the same as of December 31, 2015 and 2014 of PHP 300 million.

The following table shows the top five (5) important financial indicators of the company with comparable period in the past year.

| | December 31, 2015 | December 31, 2014 |
|----------------------------|-------------------|-------------------|
| Current Ratio | 2.82 | 33.46 |
| Debt-to-Equity Ratio | 0.26 | 0.21 |
| Gross Profit Margin | .9% | 4.8% |
| Net Income to Sales Ratio | 3.1% | -19.5% |
| Net Income (loss) in pesos | P1,203,046 | (P6,951,035) |

The following are important performance indicators of the company:

| | |
|---|--|
| Current Ratio | Calculated ratio of current assets into current liabilities. Indicates the ability of the company to finance current operations without need for long term capital. |
| Debt-to Equity Ratio | Calculated ratio of total debt into total equity. Indicates the level of indebtedness of the company in relation to buffer funds provided by equity against any operating losses. Also indicates the capacity of the company to absorb or take in more debt. |
| Gross Profit margin | Calculate ratio expressed in percentage of the gross margin into revenues. Indicates the ability of the company to generate margin sufficient to cover administrative charges, financing charges and provide income for the stockholders. |
| Net Income to sales Ratio, and Earnings per Share | Calculated ratio of net income into total revenues. Indicates the efficiency of the company in generating revenues in excess of cash operating expenses and non-cash charges, and the ability of the company to declare dividends for stockholders. |

There is no material off balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

FY 2014

Total assets increased from PHP 314 million to PHP 362 million as of December 31, 2014. The net increase of PHP 48million in the total assets resulted from movements in the following:

Decrease in current assets of P 6 million arising from the following changes:

- e. Decrease of PHP 4.45 million in cash primarily due to additional investment in associates.
- f. Decrease of PHP 5 million in accounts receivables due to collection.
- g. Decrease of PHP 945 thousand in other current assets due to transfer to property and equipment.

Increase in non-current assets of PHP 6 million due to the following:

- f. Decrease in advances for projects of PHP 1.5 million due to liquidation of advances.
- g. Increase of PHP 860 thousand in property and equipment due to transfer from other current assets.
- h. Increase in investment in associates of PHP 80 million.
- i. Amortization of franchise by PHP 0.6 million.
- j. Increase of PHP 1.2 million in other non-current assets.

Total liabilities increased from PHP 7.3 million as of December 31, 2013 to PHP 62 million as of December 31, 2014. The net increase of PHP 55 million was due to the following:

Decrease in current liabilities of PHP 1.782 million arising from the following changes:

- d. Increase of PHP 0.257 million in accounts payable due to slower in payment.
- e. Decrease of PHP 0.109 million in current portion of interest-bearing liabilities due to payment.

Increase of non-current liabilities by PHP 54 million arising from the following changes:

- c. Increase of PHP 54 million in subscription payable due to investment in associates.
- d. Increase of PHP 0.123 million in pension liability.

On the equity side, total equity decreased to PHP 300 million as of December 31, 2014 from PHP 307 million of December 31, 2013. The net decrease of PHP 6.8 million is due to the following:

- a. Decrease of PHP 4.6 million in retained earnings due to loss in operation.
- b. Decrease of PHP 2.22 million in revaluation increment on property and equipment.

The following table shows the top five (5) important financial indicators of the company with comparable period in the past year.

| | December 31, 2014 | December 31, 2013 |
|----------------------------|-------------------|-------------------|
| Current Ratio | 33.46 | 49.00 |
| Debt-to-Equity Ratio | 0.21 | 0.02 |
| Gross Profit Margin | 4.8% | 3.9% |
| Net Income to Sales Ratio | -19.5% | -1.6% |
| Net Income (loss) in pesos | (P6,951,035) | (P532,130) |

The following are important performance indicators of the company:

| | |
|---|--|
| Current Ratio | Calculated ratio of current assets into current liabilities. Indicates the ability of the company to finance current operations without need for long term capital. |
| Debt-to Equity Ratio | Calculated ratio of total debt into total equity. Indicates the level of indebtedness of the company in relation to buffer funds provided by equity against any operating losses. Also indicates the capacity of the company to absorb or take in more debt. |
| Gross Profit margin | Calculate ratio expressed in percentage of the gross margin into revenues. Indicates the ability of the company to generate margin sufficient to cover administrative charges, financing charges and provide income for the stockholders. |
| Net Income to sales Ratio, and Earnings per Share | Calculated ratio of net income into total revenues. Indicates the efficiency of the company in generating revenues in excess of cash operating expenses and non-cash charges, and the ability of the company to declare dividends for stockholders. |

There is no material off balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

FY 2013

Total assets increased from PHP314.022 million to PHP314.078 million as of December 31, 2013. The net increase of PHP56 thousand in the total assets resulted from movements in the following:

Decrease in current assets of P6 million arising from the following changes:

- h. Decrease of PHP 1 million in cash primarily due to additional investment in associates.
- i. Decrease of PHP 5 million in accounts receivables due to provision for doubtful accounts and collection.
- j. Decrease of PHP 358 thousand in spare inventory due to transfer to property and equipment.

Increase in non-current assets of PHP 6 million due to the following:

- k. Decrease in advances for projects of PHP 7.4 million due to liquidation of advances.
- l. Increase of PHP 4 million in property and equipment due to acquisition and transfer from spares inventory.
- m. Increase in investment in associates of PHP 18.375 million.
- n. Amortization of franchise by PHP 0.6 million.
- o. Increase of PHP 7.532 million in other non-current assets.

Total liabilities increased from PHP 7.047 million as of December 31, 2012 to PHP 7.519 million as of December 31, 2013. The net increase of PHP 0.471 million was due to the following:

Decrease in current liabilities of PHP 1.782 million arising from the following changes:

- f. Increase of PHP 0.379 million in accounts payable due to slower in payment.
- g. Decrease of PHP 5 million in current portion of interest-bearing liabilities due to transfer to long term loans.
- h. Increase of PHP 49 thousand in income tax payable.

Increase of non-current liabilities by PHP 5.0 million arising from the following changes:

- e. Increase of PHP 5 million in interest-bearing liabilities due to transfer from current liability.
- f. Increase of PHP 0.083 million in pension liability.
- g. Decrease of PHP 0.117 million in deferred tax liability.

On the equity side, total equity decreased to PHP 306.560 million as of December 31, 2013 from PHP 307 million of December 31, 2012. The net decrease of PHP 0.415 million is due to the following:

- a. Decrease of PHP 1.810 million in retained earnings due to loss in operation.
- b. Decrease of PHP 2.22 million in revaluation increment on property and equipment.

The following table shows the top five (5) important financial indicators of the company with comparable period in the past year.

| | December 31, 2013 | December 31, 2012 |
|----------------------------|-------------------|-------------------|
| Current Ratio | 45.01 | 9.79 |
| Debt-to-Equity Ratio | 0.02 | 0.02 |
| Gross Profit Margin | -5.224% | -7.75% |
| Net Income to Sales Ratio | -1.62% | -25.21% |
| Net Income (loss) in pesos | (P532,129) | (P8,059,145) |

The following are important performance indicators of the company:

| | |
|---|--|
| Current Ratio | Calculated ratio of current assets into current liabilities. Indicates the ability of the company to finance current operations without need for long term capital. |
| Debt-to Equity Ratio | Calculated ratio of total debt into total equity. Indicates the level of indebtedness of the company in relation to buffer funds provided by equity against any operating losses. Also indicates the capacity of the company to absorb or take in more debt. |
| Gross Profit margin | Calculate ratio expressed in percentage of the gross margin into revenues. Indicates the ability of the company to generate margin sufficient to cover administrative charges, financing charges and provide income for the stockholders. |
| Net Income to sales Ratio, and Earnings per Share | Calculated ratio of net income into total revenues. Indicates the efficiency of the company in generating revenues in excess of cash operating expenses and non-cash charges, and the ability of the company to declare dividends for stockholders. |

There is no material off balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

Expansion Plans

The initial batch of 34 VSAT installations of remote units in 2002 provided access to the Internet by at least 150,000 students. The VSAT connections increased to 80 VSAT units in as many number of subscriber schools at the end of 2003 reached over a hundred schools nationwide in 2004. Transpacific also installed its web site www.tbgi.net.ph and is developing a portal, which form the basis for hosting of B2B and B2C e-commerce.

TBGI has at its disposal the use of facilities owned by the ATN Group for the performance of broadband services. Summit One Tower hosts the fiber optic backbone with bandwidth of 1 DS3 (equivalent to 22 E1 or 44 Mbps), and the necessary tower height for WIFI transmission in Metro Manila. With the DS3 bandwidth supply now available at Summit One Tower, the TBGI WIFI network envisaged for Metro Manila will be implemented in alliance with equipment suppliers from Taiwan and the USA.

With the company's sound financial condition and market niche in client schools that will eventually become last mile network nodes, TBGI will become a major wireless data services provider for schools in the Philippines. Hence, there is no foreseeable event, which may have a material impact on its short-term liquidity, and no seasonal aspect had material effect on the financial condition of the Company's operation. Funding for the expansion will be sourced from borrowings and available credit facilities from local and international banks.

TBGI market development and business expansion are focused on the following:

1. ESI Acquisition Inc. of Georgia, USA has appointed TBGI as exclusive distributor of WebEOC in the Philippines. Web EOC is a software/middleware used in the USA for counter-terrorism and disaster management applications. The US government is anchor client of WebEOC, mainly for military, transportation, health, disaster management, etc. applications. In the Philippines, the Metro Manila Development Authority has been using WebEOC in their daily operations under a Proof-of Concept agreement, which may progress into a subscription agreement. Other prospective customers of the WebEOC system are the Department of Justice, Department of Budget and Management, MERALCO, Department of National Defense, Philippine Coast Guard, and the Manila International Airport.
2. TBGI has made investments in ATN Philippines Solar Energy Group, Inc. (ATN Solar) in cooperation with project proponent ATN Holdings, Inc. The TBGI affiliate has secured its Certificate of Registration and Solar Energy Service Contract from the Department of Energy for a 30 Megawatt Solar PV Power Plant near Metro Manila. The project is awaiting issuance of DOE Certificate of Commerciality and is undertaking simultaneous financial and technical closing with suppliers and banks.

Item 7 - Financial Information

Audited financial statements are attached.

Item 8 - Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

The audited financial position of the Company as of December 31, 2015 and 2014 is audited by R. R. TAN & ASSOCIATES, CPAs

There were no events in the past where in R. R. TAN & ASSOCIATES, CPAs and the company had any disagreement with regard to any matter relating to accounting principles or practices, financial statement disclosures or auditing scope procedures.

Information on Independent Accountant and Related Matter

(1) External Audit Fees and Services

R. R. TAN & ASSOCIATES, CPAs, the external auditor of the company, audited the financial position as at December 31, 2015 and 2014 with a contract amount of P295,000 and P275,000 respectively inclusive of out of pocket expenses.

R. R. TAN & ASSOCIATES, CPAs audited the Company's balance sheet and the related statements of income, changes in stockholders' equity and cash flows for the year then ending and provide an audit report on the financial statements referred to above in accordance with Philippine Financial Reporting Standards. As part of the engagement, R. R. TAN & ASSOCIATES, CPAs assisted in the preparation of the Company's annual income tax returns for filing with the Bureau of Internal Revenue.

There were no tax fees paid for the last two fiscal years for professional services rendered on tax accounting, compliance, advice, planning and any other form of tax services. There were no other fees paid by the company for product and other services provided by the auditor.

The audit committee has no policies and procedures of the above services.

PART III - CONTROL AND COMPENSATION INFORMATION

Item 9 - Directors, Executive Officers, Promoters and Control Persons

The Directors of the Company for fiscal year 2015 – 2016 who were elected at the meeting of the stockholders on 14 October 2015 are as follows:

| Name | Position |
|---|--------------------------------|
| Arsenio T. Ng | Chairman, President and CEO |
| Hilario T. Ng | VP/Managing Director/Treasurer |
| HRH Prince Abdul Aziz Bin Talal Al Saud | Director |
| Kenneth C. Co | Director (independent) |
| Oscar Mapua, Jr. | Director (independent) |
| Simoun Ung | Director |
| Paul B. Saria | Director, Corp. Sec. |

Arsenio T. Ng

Age 57

Period Served September 2000 to Present

Holds a Masters degree in Business Management with distinction from the California State College, Stanislaus, and the University of California, Los Angeles. Mr. Ng attended special studies in Politics and Public Administration at the United States Congress in Washington D.C. He took his undergraduate studies in Business Administration and Finance at the De La Salle University (Jose Rizal honors), Philippines and at the California State College, Stanislaus (cum laude), USA.

In 1994, Mr. Ng served as President and CEO of the Energy Corporation; a company listed in the Philippine Stock Exchange and became Chief Finance Officer of Semirara Coal Corporation, the largest coal mining firm in the Philippines the following year. He is the Chairman and CEO of ATN Holdings Inc., a listed holding company in the PSE, in which he holds major equity stake. He is the Chairman and CEO of Palladian Land Development Inc., and the Chairman and Director of Unipage Management Inc. He is also the Chairman and Director of both Advanced Home Concept Development Corporation, and Hart Realty Development Inc. Mr. Ng is concurrently a Director and Treasurer of Hambrecht and Quist Philippine Ventures II, a private equity fund managed by Hambrecht and Quist, Philippines Inc., a subsidiary of US-based Hambrecht and Quist venture firm.

In 1998, Mr. Ng became the President and Chairman of Managed Care, Inc. medical complex of 150 doctors, He is also the Director of Beacon Diversified, Inc. that has investments in Skycable. Mr. Ng also acts as Vice Chairman and President of CBCP World.

Hilario T. Ng

Age 54

Period Served September 2000 to Present

A graduate of Bachelor of Architecture at the Southern California Institute of Architecture, Mr. Ng took his MA in Urban Design at the University of California at Los Angeles. Presently, he is President of Palladian International, Inc., Director of ATN Holdings, Inc., Executive Vice President of Palladian Land Development, Inc., Architect, and Managing Partner of HEO Group. He was previously connected with Nadel Partnership, Inc (Architect, 1990), Figure 5, Inc (Project Director, 1988-1989), Stephen Lam & Associates (Project Director, 1987), Richard Magee & Associates (Project Architect, 1985-1986), T.W. Layman & Associates (Project Architect, 1982), Michael Ross & Associates (Project Architect, 1982), and WOU International (Project Architect, 1981).

HRH Prince Abdul Aziz Bin Talal Bin Abdul Aziz Al Saud

Age 34

Period Served – June 2009 to present

HRH Prince Abdul Aziz bin Talal Al Saud, is member of the Saudi Royal Family. He is Prince Talal bin Abdul Aziz's fifth son, son of the founding King of Saudi Arabia, Abdul Aziz Bin Saud, and Princess Majdah Al Sudairi, daughter of H.E. Turki bin Khaled Al Sudairi President of the Government Human Rights Commission, and cousin of the Sudairi Seven. HRH Prince Aziz bin Talal is the Honorary President of the Website Services and Internet Technology (WSITGC) of the Gulf Cooperation Council (GCC) and Chairman of the Arab Open University.

Oscar B. Mapua, Jr.

Age 72

Period Served May 2003 to Present

Mr. Mapua is a member of the Board of Trustees and Executive Vice President of the Mapua Institute of Technology and the Founding Director of the Design Center of the Philippines. He earned his BS Architecture degree from the Rhode Island University in 1969 and his Masters in Architecture from the University of the Philippines in 1987.

SimounUng

Age 48

Period Served May 2007 to Present

Mr. Ung took Master of Business Administration in the University of Western Ontario in London, in 1991-1993. He is also a graduate in Bachelor of Arts, Psychology and Economics in the University of British Columbia in Vancouver, BC. in 1989. In 1994 he finished Property Management Course, Real Estate Division, Faculty of Extension in Edmonton, AB.

Mr. Ung is the Director and President of Four Star Consulting from 1998 to present. He is also the service provider of Coutts Bank Von Ernst Ltd. in Hongkong from 2001 to present. In 2004 he was elected as Chief Executive Officer and Director of CNP Worldwide Inc., a company that processed over US\$500 million in credit card transactions as agent of Bankard, Inc., the credit card subsidiary of Rizal Commercial Banking Corporation and licensee of Visa, MasterCard and JCB International. Mr. Ung also holds the following positions such as Director of Bastion Payment Systems Corp. from 2005 to present; Business Introducer of EFG Private Bank, SA in Hong Kong, from 2005-present and a Member of Board of Advisors of Essential Innovations Technology Corp. in Bellingham, WA. From 2006 to present; President and Director of TwinCard Merchant Solutions, Inc. from 2006-present and Chairman of Century Peak Corporation from 2007 to present.

Kenneth Chua Co

Age 43, Filipino Citizen

Mr. Kenneth Co is a graduate of AB Economics at Ateneo De Manila University in 1994. At present he is the Proprietor and Owner of Dagupan Commercial, an operator of a wholesale and retail distribution family business dealing mainly with bakery supplies. From 2007 to present, he is also a Distributor of Pharmanex& Nu Skin. A distribution and multilevel network marketing business focused on introducing high quality supplements and skin care products to customers with a goal of contributing the profits significantly to the Nourish the Children Foundation. From 1996 to present, he is also the Administrator of Benito Enterprises, a business engaged mainly in real estate development and lease rental accumulation. Some of his past positions held includes Managing Director of Road on Call from 2005 to 2007 and Chamco Food Ventures Inc. from 1999-2005.

Paul B. Saria

Age 45

Period Served September 2000 to Present

A graduate of Bachelor of Architecture at the University of Santo Tomas, Mr. Saria took his graduate studies in Project Management at the Royal Melbourne Institute of Technology, Australia. He is Vice President for Operations of TBGI, Operations Officer of ATN Holdings, Inc. and Project Planning Architect of the Summit One Office Tower. He is likewise Operations Manager of Palladian Land Development Inc. and Advanced Home Concept Development Corporation since 1996.

The aforementioned directors and officers have served the fiscal year ended December 31, 2009, and shall continue to serve until their successors have been duly elected at the Company's next annual stockholders' meeting.

There are no other significant employees.

Family Relationships

The Chairman, Arsenio T. Ng, and Director Hilario T. Ng are brothers.

Involvement in Certain Legal Proceedings

The Company is not aware that anyone of the incumbent directors and executive officers and persons nominated to become a director and executive officer have been the subject of bankruptcy petition or pending criminal proceedings in court or have been by judgment or decree found to have violated securities or commodities law enjoined from engaging in any business, securities, commodities or banking activities. This disclosure on legal proceedings covers the last five years up to the latest date of this Information Statement.

Item 10 - Executive Compensation

The aggregate compensation paid to the Company's six (6) most highly compensated executive officers and all other officers and directors as a group in 2015 and 2014 as follows:

| | Year | Salary | Bonus | Other Compensation |
|---|------|-----------|-------|--------------------|
| CEO and Four Most Highly Compensated Executives | 2015 | None | None | None |
| All Other Officers and Directors | 2015 | None | None | None |
| Total | | none | None | None |
| | Year | Salary | Bonus | Other Compensation |
| CEO and Four Most Highly Compensated Executives | 2014 | 2,000,000 | None | None |
| All Other Officers and Directors | 2014 | 300,000 | None | None |
| Total | | 2,300,000 | None | None |

As per the By-Laws of Transpacific, each Director shall receive a reasonable per diem allowance for his attendance at each meeting of the Board. As compensation, the Board shall receive and allocate an amount of not more than ten percent (10%) of the net income before income tax of the corporation during the preceding year. Such compensation shall be determined and apportioned among the Directors in such manner as the Board may deem proper, subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders. There are no other standard or other special arrangements regarding the compensation of the Directors of the Company.

On May 28, 2008, the Board of Directors approved to grant of stock options to the CEO 35 Million shares for services rendered as CEO for the company covering periods 2001 to 2007 and 5 Million shares for period 2008, both at a par value of P1.00. The same stock option plan has been deferred indefinitely effective in year 2010.

Item 11 - Security Ownership of Certain Record and Beneficial Owners and Management

Owners of more than 5% of voting securities as of March 31, 2015:

| Class | Name of Record Owner and Relationship with Record Owner | Name of Beneficial Owner | Citizenship | Shares Owned | % |
|--------|---|--------------------------|-------------|---------------|--------|
| Common | 1. PCD Nominee Corp. (NF) 37 th floor Tower 1, the Enterprise Ctr., 6766 Ayala Ave, Makati City, Phil. | Various | Filipino | 81,646,209"r" | 36.77% |
| Common | 1. PCD Nominee Corp. (F) 37 th floor Tower 1, the Enterprise Ctr., 6766 Ayala Ave, Makati City, Phil. | Various | NonFilipino | 81,602,806"r" | 36.75% |
| Common | 2. Unipage Management, Inc. 9 ^F Floor Summit One Tower, 530 Shaw Boulevard Mandaluyong City (Investor) | Stockholders | Filipino | 20,000,000"r" | 9.03% |
| Common | 3. Arsenio T. Ng 9F Summit One Tower, 530 Shaw Blvd.Mandaluyong City (CEO) | None | Filipino | 13,256,429"r" | 5.98% |

The Board of Directors of Unipage appoints its authorized representative and has the right to vote and direct or dispose of the shares held by Unipage.

The clients of PCD Corporation are the beneficial owners and have the power to decide how their shares are to be voted based on the Rules on proxy under the Corporation's Articles of Incorporation and By-laws and the Corporation Code.

Security ownership of management as of March 31, 2015:

| Class | Name of Stockholders | Address | No. of Shares | % | Position |
|--------|---|--|---------------|-------|----------------------------------|
| | Directors: | | | | |
| Common | Arsenio T. Ng | 9F Summit One Tower 530 Shaw Blvd. Mand. City | 13,256,429"r" | 5.98% | Chairman, President and CEO |
| Common | Hilario T. Ng | 455 Jaboneros St., Manila | 400,804"r" | 0.18% | Director |
| Common | HRH Prince Abdul Aziz Bin Talal Al Saud | Saudi Arabia | 100,000"r" | 0.05% | Director |
| Common | SimounUng | 27F Chatham House, 116 Valero St. Makati City | 1,000"r" | 0.00% | Director |
| Common | Oscar B. Mapua | 502 B. Valerio Hills, San Juan | 4,000"r" | 0.00% | Independent Director |
| Common | Kenneth C. Co | Don Benito Bldg, Mayambo Dagupan City | 4,259,000"r" | 1.92% | Independent Director |
| Common | Paul Saria | 9F Summit One Tower 530 Shaw Blvd. Mand. City | 25,804"r" | 0.01% | Director, Corporate Secretary |
| | All directors and executive officers as a group | | 18,047,037"r" | 8.14% | |

Each every security holder is the beneficial owner in his own right.

Voting Trust Holders of 5% or More

The company has no voting trust agreement with any person or entity.

Changes in Control

There is no change in control or ownership of the company.

Voting Trust Holders of 5% or More

The company has no voting trust agreement with any person or entity.

Item 12 - Certain Relationship and Related Transaction

The Company subscribed to the increase in authorized capital of ATN Solar amounting P82.5 million. At the time of subscription, P26.25 million was paid in cash on October 31, 2014 and additional cash payment of P2.0 million was paid on March 13, 2014. During 2015, additional payment of P19,000,000 and P35,250,000 was paid on February 11, 2015 December 18, 2015 respectively.

The Company is a beneficial owner of certain condominium units classified in the Statement of Financial Position as Investment properties. Title to the properties has not been released to the Company as it intends to sell the properties using the marketing expertise of PLDI. In 2015 and 2014, these properties are leased out to third parties thru PLDI. Proceeds of the rent were remitted to the Company.

A teaming agreement was executed in 2015 in an effort trim cost and rationalize operations. Certain cost expenses were advanced by a related party.

Funds were released to HRH to cover various projects. In 2015, the amount of \$219,000 was repaid back to the Company following the re-alignment of different projects.

There was no compensation paid or payable to key management personnel for the year ended December 31, 2015.

Key management personnel have not been provided with retirement benefits.

Item 13 – Part IV - Compliance with leading practice on Corporate Governance

Please refer to attached Annual Corporate Governance Report.

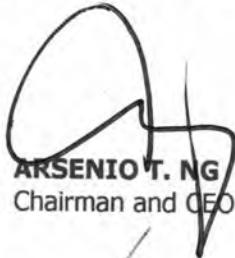
Reports on SEC Form 11-C

No reports on SEC Form 11-C were filed during the year.

SIGNATURES

Pursuant to the requirements of Section 17 of the Code and Section 141 of the Corporation Code, this report is signed on behalf of the issuer by the undersigned, thereunto duly authorized, in the City of Mandaluyong on April _____, 2016.

By:

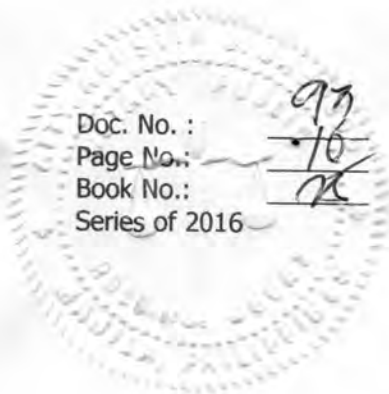

ARSENIO T. NG
 Chairman and CEO


ARCH. HILARIO T. NG
 Principal Financial Officer



PAUL B. SARIA
 Chief Operating Officer

SUBSCRIBED AND SWORN to before me this 18 APR 2016 day of April 2015, affiant(s) exhibiting to me his/their driver's license, as follows:

| NAMES | RES. CERT. NO. | DATE EXPIRES | PLACE OF ISSUE |
|---------------|------------------|--------------|------------------|
| ARSENIO T. NG | DL NO1-86-031588 | 03-13-2018 | San Juan City |
| HILARIO T. NG | DL F03-89-049506 | 08-23-2018 | Iloilo City |
| PAUL SARIA | DL NO4-93-264992 | 12-15-2016 | Mandaluyong City |



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 Page No.: 10
 Book No.: 25
 Series of 2016


ATTY. AGUSTIN B. CABREDO
 Notary Public
 Notary Public for Manila
 Notarial Commission No. 2015-030
 Until December 31, 2016
 Roll No. 26047
 PTR No. 48835/1 / 1-4-16 / Manila
 IBP Life Member 05097
 MCLE No. V-0003138 / 7-26-14