

The Service Support Department is charged with providing first level technical support and ensuring that IT services are available 24/7 to both internal and external customers of the Company. There are two groups under this department: a) the Technical Support team, which monitors and performs first level troubleshooting on services pertaining to PhilWeb's corporate & casino infrastructure and b) Field Support, which is tasked to providing first level troubleshooting for e-Games sites. Tickets reported by site personnel and operators are first escalated to this team for validation and resolution.

The Security and Compliance Department is primarily concerned with ensuring that proper security measures are in place. These measures cover network, software, application, and the social engineering of PhilWeb's IT infrastructure.

Highlights in 2014

After strengthening network security in 2013, the objective for 2014 was focused on supporting Philweb's goals in providing a better gaming experience for its E-Games patrons. This year, the account-based play, for which IT has provided a new infrastructure, will be fully integrated with the existing e-Games Membership and Rewards platform, which will also include enhanced monitoring, management and support tools.

2015 Goals

While its goal of providing the right technology and technical services remains unchanged, PhilWeb's IT Department is also looking to enhance the Company's operations through the efficient delivery of IT services. The group will also focus on aligning its services to the industry's best practices and trends to improve both the external and internal customer experience.

Human Resources and Administration

The Company's Human Resources and Administration Department continues to focus on (1) ensuring that employees receive timely compensation and benefits services, (2) offering greater opportunities for growth, and (3) providing efficient company-wide purchasing and logistics services.

Four employees celebrated their 10th year with the Company while 20 others reached their 11th to 14th years of loyal service, thus proving that PhilWeb Corporation remains one of the employers of choice in the gaming industry.

Sixty employees, compared with only 20 in 2013, mostly from the IT development and infrastructure departments, were provided with outside training and skills development.

Keeping employees actively engaged through wellness programs, regular general assemblies and other means of communication is another aspect of the Human Resources and Administration Department.

Sixty employees participated in the Company's second Eco-Awareness Program in November. This was conducted by Haribon Foundation, Inc. as part of their "Road 2020 Movement" to restore one million hectares of Philippine rainforests. The employees were divided into two groups and each group spent one day at Haribon Foundation's Bahay Punlaan along the Caliraya-Cavinti Road in Laguna. Forest rangers led participants through nursery activities (sifting soil, packing soil in plastic bags for seedlings, pruning and transferring seedlings), a little hiking and tree-planting activities.

The Administration Team, which handles purchasing and logistics, had a busy 2014 - moving offices and building new e-Games sites. The move of PhilWeb Corporation's 24/7 operations from the 19th floor of Alphaland Southgate Tower in Makati to the 41st floor of One San Miguel Avenue building in Ortigas was completed on schedule in June 2014. The Administration Team also oversaw the repairs of six e-Games sites as well as the renovation and construction of three others, all under BigGame.

Corporate Social Responsibility

The Company recognizes that its primary responsibility is to its stakeholders. This responsibility extends beyond financial results, and includes its social responsibility to the community.

As PhilWeb grows and delivers profit to its stakeholders, it also amasses resources that can make a positive difference in the lives of the less privileged. Management strongly believes that computer education is the way for the Company to provide continued service to its direct constituents and the country at large. Thus, through the PhilWeb Foundation, it has awarded deserving students with scholarships to the University of the Philippines since 2011. These scholars have been provided their full tuition and living allowance. The scholarship is offered to deserving and qualified students who take up IT-related courses such as BS Computer Science or BS Computer Engineering. One scholar graduated in 2014 and is now a successful full-time employee in PhilWeb's IT Development Department.

PhilWeb Foundation donated computers in 2014, mostly to public schools and church communities such as:

1. CBCP (Central Secretariat), Mandaluyong City
2. Napico Elementary School, Pasig City
3. Rizal High School, Pasig City
4. Sagad High School, Pasig City
5. Victory Christian Fellowship, Pasig City
6. St. Peter Apostle Parish, Pasig City

Using 20 computers donated by PhilWeb Foundation, the Makati City Jail partnered with the University of Makati to provide computer classes to inmates. The first batch completed their basic computer program on July 23, 2014. This program aims to help them reintegrate into society upon their release. The graduates will not only be given certificates of completion, but also a chance to start a new life.

Forty personal computers were likewise donated to the Alternative Learning System of the New Bilibid Prison, Muntinlupa City, as part of their skills development program.

Subsidiaries

The following are the subsidiaries of the Company:

<u>Subsidiaries</u>	<u>Line of Business</u>
1. BigGame, Inc. ("BGI")	Operates internet casino station operations.
2. Premyo sa Resibo, Inc. ("PSR")	Develops and markets computer systems, applications, programs and operate gaming platforms in relation to Premyo Sa Resibo program of the BIR and Philippine Amusement and Gaming Corporation (PAGCOR).
3. PhilWeb Casino Corporation ("PCC") (a)	Develops, engages and maintains gaming systems and applications for all types of casino operations whether land-based, internet-based or virtual.
4. e-Magine Gaming Corporation (b)	Develops technology for the gaming industry.
5. PhilWeb Leisure & Tourism Corporation ("PLTC") (a)	Establishes, operates, and maintains leisure and tourism-oriented activities.
6. PhilWeb Tourism and Entertainment Corporation ("PTEC") (a)	Establishes, operates and maintains leisure-oriented activities, except in the travel agency business, and facilities such as but not limited to hotels, courts, stadiums and other facilities for the conduct of any and all kinds of sports and games.
7. PhilWeb International Gaming Corporation ("PIGC") (c)	Engages in international gaming ventures including all forms of gaming which are legal in the countries in which it will operate.
8. Easy e-Bingo, Inc. (e)	Engage in the business of setting up internet bingo stations and its operations.
9. PhilWeb Mobile Lottery Corp. ("PMLC") (a)	Operate, as may be permitted by law, either alone or in partnership with others, mobile-based lottery games and other related mobile game offerings.
10. PhilWeb Asia-Pacific Corporation	Engage in international gaming ventures including all forms of gaming which are

	legal in the countries in which it will operate.
11. PhilWeb (Cambodia) Ltd.	Incorporated under the laws of Kingdom of Cambodia, and shall engage in the business of operating internet-based and mobile-based games of chance including but not limited to lottery, internet casino café and other games of chance as they become legally available in the Kingdom of Cambodia.
12. PhilWeb Lorosae, Lda.	The Company was incorporated under the laws of Timor Leste and is engaged in the business of operating instant Scratch n' Win.
13. Guam Sweepstakes Corp.	Incorporated in the Territory of Guam and entered into a Memorandum of Agreement with a prominent local family.
14. Gold Scratch and Win Co., Ltd.	Incorporated under the laws of the Kingdom of Cambodia and engaged in the business of operating instant Scratch n' Win.
15. Best Choice Holdings, Inc.	Engages to purchase, own, and hold stocks of other corporations and to do every act and thing covered generally by the denomination "holding corporation".
30% owned with control:	
16. Major Games and Amusement Corporation ^(d)	Establishes, operates and provides consultancy services with regards to amusement, recreational, gaming and gaming equipment facilities and enterprises of every kind and nature.

(a) Not in commercial operations as at December 31, 2014.

(b) Formerly PhilWeb Gaming Solutions Corporation (PGSC), change in registered business activity and name were approved by the SEC on July 17, 2012 and December 17, 2012, respectively.

(c) Currently the parent company of PhilWeb Asia Pacific Corporation.

(d) Became a subsidiary effective January 1, 2012 .

(e) Formerly PhilWeb Homeplay Inc, change in name was approved by the SEC on April 7, 2014.

Directors and Executive Officers

PhilWeb's present Board of Directors is composed of 15 members elected by and from among the Company's stockholders. The Board is responsible for providing overall management and direction to the Company.

The directors and executive officers of the Company and a brief description of their business experience for the past five years are discussed below:

PhilWeb Corporation
 Management Report for the 2015 Annual Stockholders' Meeting

Name	Age	Position/Citizenship/Period Served/Term of Office
Roberto V. Ongpin	78	Director & Chairman/Filipino/15 yrs./1 yr.
Mario A. Oreta	69	Director/ Filipino/10 yrs./1yr.
Dennis O. Valdes	53	Director & President/ Filipino/9 yrs./1yr.
Tomas I. Alcantara	68	Director/ Filipino/13 yrs./1 yr.
Crisanto Roy B. Alcid	45	Director /Filipino/1 month/1 yr
Edgardo J. Angara	80	Director /Filipino/11 months/1 yr.
Gregorio Ma. Araneta III	67	Director/Filipino/11 months/1yr.
Michael Angelo Patrick M. Asperin	56	Director/Filipino/8 months/1 yr.
Victor C. Macalincag	79	Director/Filipino/11 months/1 yr.
Edgar Brian K. Ng	45	Director/Filipino/11 months /1 yr.
Rafael B. Ortigas	43	Director/Filipino/11 yrs./1 yr.
Anna Bettina Ongpin	50	Director/American/1 year/1 yr.
Cliburn Anthony A. Orbe	41	Director/Filipino/11 months/1 yr.
Zaldy M. Prieto	40	Director & CFO/Filipino/11 months/1 yr.
Rodolfo Ma. A. Ponferrada	38	Director & Corporate Secretary/Filipino/2 yrs./1 yr.
Raymund S. Aquino	46	Assistant Corporate Secretary/Filipino/3 yrs./1 yr.

Roberto V. Ongpin was elected Chairman of the Company in January 2000, the year he founded the Company. He is also the Chairman of Alphaland Corporation and Atok-Big Wedge Co., Inc. In Hong Kong, he is the Deputy Chairman of the South China Morning Post, listed in the Hong Kong Stock Exchange. He is a Non-Executive Director of Forum Energy PLC (London). Mr. Ongpin joined SGV & Co. in 1964 and was Chairman and Managing Partner of the firm from 1970 to 1979. He served as the Minister of Trade and Industry of the Republic of the Philippines from 1979 to 1986. Mr. Ongpin graduated cum laude in Business Administration from the Ateneo de Manila University, is a Certified Public Accountant and has an MBA from the Harvard Business School.

Mario A. Oreta was elected Director of the Company in March 2005 and Vice Chairman in July 2014. He is also currently the President of Alphaland Corporation, Alphaland Development, Inc., Alphaland Balesin Island Resort Corporation, Alphaland Makati Place, Inc., The City Club at Alphaland Makati Place, Inc., Alphaland Balesin Island Club, Inc., Alphaland Property Management Corporation and Chief Operating Officer of Jet Eagle International Limited, Inc. He is the Chairman of Major Holdings, Inc., Major Properties, Inc., and Major Homes, Inc. He is also a Director of Atok-Big Wedge Co., Inc. He was the Founder and Managing Partner of Tanjuatco Oreta and Factoran Law Offices. He obtained his law degree from the Ateneo de Manila University.

Dennis O. Valdes was elected Director of the Company in July 2006. He is the President of the Company, and serves as Director of Alphaland Corporation and Atok-Big Wedge Co., Inc. His previous work experience includes ten years with the Inquirer Group of Companies, as a Director of the newspaper, and also expanding their internet, printing and ink-making operations. Prior to that he spent six years with The NutraSweet Company developing their business in Asia. He is a Certified Public Accountant, graduated magna cum laude in Business

Administration and Accountancy from the University of the Philippines, and has an MBA from the Kellogg School of Management, Northwestern University.

Tomas I. Alcantara was elected Independent Director of the Company in May 2002. He is the Chairman and President of Alsons Consolidated Resources, Inc., Alto Power Management Corp., Alsons Development and Investment Corporation, Lima Land, Inc., and Sarangani Agricultural Co., Inc., among others. He is a Director of Holcim Philippines and an Independent Director of DBP-Daiwa Securities Corp. and Philippine Bank of Communications. He studied at the Ateneo de Manila University, the Columbia University Graduate School of Business, and the Harvard Business School. He was formerly the Chairman of the Manila Economic and Cultural Office and served the Philippine government in various capacities as Undersecretary for Industry and Investments, Department of Trade and Industry, Vice Chairman and Managing Head of the Board of Investments, and Special Envoy of the President of the Philippines to APEC.

Edgardo J. Angara was elected Director of the Company in May 2014. He was the longest serving senator in the post-EDSA Senate, authoring many laws including the Free High School Education Act, the Generics Act, Philhealth Act, the Senior Citizens Act, the Renewable Energy Act, and others. He graduated from the University of the Philippines in 1958, passed the bar in 1959, and joined the law firm of Ponce-Enrile Siguion-Reyna Montecillo & Belo Law Offices. He obtained his Masters of Laws majoring in International Relations & Corporate laws from the University of Michigan under the DeWitt Fellowship. Senator Angara is a founding member of the ACCRA Law Offices, one of the Philippines' top law firms. He also served as president of the Philippine Bar Association in 1975, president of the Integrated Bar of the Philippines in 1979 and founding president of the ASEAN Law Association.

Gregorio Ma. Araneta III was elected Independent Director of the Company in May 2014. He is the Chairman and Chief Executive Officer of Araneta Properties, Inc. since 2010. He is President and Chairman of ARAZA Resources Corporation and Carmel Development Inc., Chairman of Gregorio Araneta Inc., Gamacor, Gamma Properties, Inc. and Energy City Philippines 1 Ltd. Mr. Araneta attended the University of San Francisco and the Ateneo de Manila University, where he received his degree in Bachelor of Arts in Economics.

Michael Angelo Patrick M. Asperin was elected Director of the Company in August 2014. He graduated from the Philippine Military Academy in 1981. He served as Senior Vice President for Security for the Company from 2009 to 2012, and as Enterprise Risk and Security Management Officer of Petron Corporation from 2007 to 2009. He is also the CEO of Alphaland Balesin Island Club Inc., Executive Vice President for Operations of Alphaland Corporation, and President of Alphaland Aviation, Inc.

Victor C. Macalincag was elected as Independent Director in 2014. He is also currently an Independent Director of Crown Equities, Inc. and a Director of Semirara Mining Corporation, Republic Glass Holdings Corp., SEM Calcaca Power Corporation and Finman Rural Bank. He was the President of Trade & Investment Development Corporation of the Philippines which is presently known as PHILEXIM (formerly PhilGuarantee) from 1991 until his resignation in 2001. He was the Deputy Minister of Finance from 1981 to 1986 and Undersecretary of Finance from 1986 to 1991. He also held the position of National Treasurer from 1981 to 1988. Mr.

Macalincag is a Certified Public Accountant. He has a Bachelor of Arts in Business Administration from the University of the East. He also earned a Master of Arts in Economics from the same university. He finished a fellowship program conducted by the Economic Development Institute of the World Bank, Washington D.C.

Edgar Brian K. Ng was elected Director of the Company in May 2014. He is currently the Senior Vice President for Gaming. In the past, he served as Managing Director/Country Manager of Affinity Express Philippines, Inc., Vice President & Country Manager of RR Donnelley Global Outsourcing, Director for Operations of Office Tiger Philippines Corporation, and Director of Special Projects (Global Operations Support) for SPi. He also spent six years with The Print Town Group, starting as a Prepress Manager for FEP Printing Corp and ending as Senior Vice President of LexMedia Digital. Aside from the corporate world, Mr. Ng has been heavily involved in the academe, as an instructor at both the undergraduate and graduate levels of Ateneo Universities. He has a Bachelor of Arts degree from the Ateneo de Manila University and an MBA from the Ateneo Graduate School of Business.

Anna Bettina Ongpin was elected Director of the Company in August 2013. She has more than 20 years of communications, marketing, project management, and operations experience in the management consulting and media fields. She has a bachelor's degree in Political Science from Wellesley College. She is also a Director of Alphaland Corporation and Atok-Big Wedge Co., Inc.

Cliburn Anthony A. Orbe was elected Director of the Company in May 2014. He also serves as the Company's Assistant Corporate Secretary and Corporate Information Officer. He has a Bachelor of Laws degree from Mindanao State University where he graduated cum laude and class valedictorian. He was formerly an associate of the Rodrigo Berenguer Guno law firm. He is a member of the Integrated Bar of the Philippines.

Crisanto Roy B. Alcid was elected Director of the Company in April 2015. He is the President, Chief Operating Officer and a Director of Araneta Properties, Inc. He is a Director and Executive Vice President of Gregorio Araneta, Inc., Carmel Development Corp., Gregorio Araneta Management Corporation, and Araza Resources Corporation. He is also the Chairman of Express Telecommunications Co., Inc. and a Director of Philippine Coastal Storage & Pipeline Corp. and Clark Pipeline and Depot Company, Inc. Before joining the Araneta Group, he was connected with Ayala Land, Inc., Asiatrust Development Bank, and Citibank N.A.. He has a Bachelor of Science Degree in Management Engineering from the Ateneo de Manila University and has completed the General Management Program at the Harvard Business School.

Rafael B. Ortigas was elected Director of the Company in April 2002. He is the Chairman and President of Leafar Commercial Corporation, a Director of Sagitro, Inc., and Itogon-Suyoc Resources, Inc., and Vice President and Director of ISM Communications Corporation. He was a director of OCLP Holdings, Inc. and former General Partner of Ortigas and Company Ltd. Partnership. He is also a Trustee and President of Leafar Foundation, Inc. and a Trustee of the Ortigas Foundation, Inc. He has a Bachelor of Science degree in Computer Science from De La Salle University and an MBA from Ateneo de Manila Graduate School of Business.

Rodolfo Ma. A. Ponferrada was elected Director of the Company in April 2013 and Corporate Secretary of the Company in July 2012. He is also the Corporate Secretary of Alphaland Corporation and Atok-Big Wedge Co., Inc., and a member (representing the private sector) of the Board of Directors of the Social Housing Finance Corporation. He is a member of the Integrated Bar of the Philippines.

Zaldy M. Prieto was elected as the CFO and Treasurer of the Company in November 2008. Mr. Prieto is a certified public accountant and certified financial consultant. He has been practicing as a finance professional since 1995. His previous work experiences include being a senior tax consultant of SGV & Co., assistant vice president for finance in Ford Motor Company and plant controller and assistant finance director of James Hardie Philippines. He has also served as a director of Primus Finance and Leasing Co., and Ford Philippines Component Manufacturing Company. He is a member of the Philippine Institute of Certified Public Accountants and Institute of Financial Consultants.

Raymund Nonato S. Aquino was elected Assistant Corporate Secretary of the Company in May 2011. He was a director of SGV & Co. He has a Juris Doctor Degree from the Ateneo de Manila University College of Law and a Bachelor of Arts degree major in Legal Management from the Ateneo de Manila University. He is a member of the Integrated Bar of the Philippines.

As of the date of this information statement, the foregoing will be nominated for re-election to the Board of Directors at the meeting. None of the above mentioned directors have declined to stand for re-election to the Board of Directors since the date of the last annual stockholders' meeting because of a disagreement with the Company on any matter relating to the Company's operations, policies, or practices.

F. Market Price, Dividends and Related Stockholder Matters

Market Information

PhilWeb Corporation's stocks are listed with the Philippine Stock Exchange.

The following table sets forth the high and low closing sales prices of the Common Shares listed on the PSE during the respective periods indicated according to published financial sources.

	Price per Share	
	High	Low
2011		
First Quarter (ending March 2011)	16.78	15.70
Second Quarter (ending June 2011)	16.70	16.50
Third Quarter (ending September 2011)	16.60	15.12
Fourth Quarter (ending December 2011)	15.36	14.80
2012		

PhilWeb Corporation
Management Report for the 2015 Annual Stockholders' Meeting

First Quarter (ending March 2012)	13.90	12.70
Second Quarter (ending June 2012)	17.62	12.70
Third Quarter (ending September 2012)	17.00	12.24
Fourth Quarter (ending December 2012)	17.04	12.26
2013		
First Quarter (ending March 2013)	14.68	12.70
Second Quarter (ending June 2013)	15.80	14.00
Third Quarter (ending September 2013)	15.10	10.84
Fourth Quarter (ending December 2013)	11.24	8.40
2014		
First Quarter (ending March 2014)	8.96	5.02
Second Quarter (ending June 2014)	5.61	4.89
Third Quarter (ending September 2014)	5.45	4.40
Fourth Quarter (ending December 2014)	9.75	5.09
2015		
First Quarter (ending March 2015)	13.88	10.82
May 18, 2015	20.50	

Dividends

PhilWeb declared a cash dividend of P0.10 per share which was paid on 15 September 2014 to the holders of common stock as of 1 September 2014. PhilWeb declared a cash dividend of P0.10 per share which was paid on 5 December 2014 to the holders of common stock as of 21 November 2014. PhilWeb declared a cash dividend of P0.15 per share which was paid on 16 February 2015 to the holders of common stock as of 30 January 2015. PhilWeb declared a cash dividend of P0.15 per share which will be paid on 21 May 2015 to the holders of common stock as of 7 May 2015.

The Company's future retained earnings corresponding to undistributed equity in net earnings are not available for dividend distribution until declared by the affiliates. There is no restriction that limits the payment of dividend on common shares.

Holdings

There were 1,502 shareholders of record holding the Company's outstanding capital stock of 1,432,616,314 common shares as of April 30, 2015 net of treasury shares of 81,380,938. There is only one class of common shares.

Top 20 Stockholders

The top 20 stockholders of record of common shares as of April 30, 2015 (based on total outstanding capital stock of 1,432,616,314 common shares, net of treasury shares of 81,380,938) were:

Name of Stockholder	No. of Subscribed Common Shares	% to Total Outstanding
1. PCD Nominee Corporation Filipino -153,987,715 Non-Filipino - 124,404,203	278,391,918	19.43
2. PhilWeb Casino Corporation	260,392,307	18.18
3. Azurestar Corporation	147,868,248	10.32
4. Compact Holdings, Inc.	95,574,500	6.67
5. Dominion Equities, Inc.	90,842,400	6.34
6. Deltaventure Resources, Inc.	90,001,797	6.28
7. Elkhound Resources, Inc.	59,401,200	4.15
8. Ramon S. Ang	53,854,536	3.76
9. Tocmo Realty Corporation	36,001,000	2.51
10. Evermore Trading Limited (Foreign BVI))	24,558,303	1.71
11. Sunrise Sunset Island Corporation	24,001,200	1.68
12. Bluesirius Holdings, Inc.	24,000,000	1.68
13. Roberto V. Ongpin	21,840,000	1.52
14. Stargate Securities Holdings, Inc.	19,916,834	1.39
15. Labilab Corporation	19,200,600	1.34
16. Armada Resources & Development Corporation	18,000,000	1.26
17. Goldenmedia Corporation	17,260,800	1.20
18. Giantnova Holdings Inc.	16,577,776	1.16
19. Aquadisk Corporation	14,369,508	1.00
20. Bacong Highland Realty, Inc.	13,200,500	0.92
20. Itogon Realty Corporation	13,200,500	0.92

Recent Sales of Unregistered/Exempt Securities

There has been no sale in the past three years of any unregistered securities of the Company.

G. Compliance with Corporate Governance Practices

The Company through its previous Compliance Officer, Atty. Rodolfo Ma. A. Ponferrada, has monitored the Company's compliance with SEC Memorandum Circular No. 2 dated April 15, 2002 and the relevant SEC Circulars on Corporate Governance and noted that no substantive or major deviations occurred. The Company's directors and officers have complied with the practice and policies contained in the Company's Manual on Corporate Governance. The

Company has submitted its self-rating performance assessment sheet in compliance with SEC requirements. All of the Company's directors and officers attended a seminar on corporate governance. The Company's new directors will be encouraged to attend seminars as well.

The Company's Board of Directors and officers have been properly briefed on their specific responsibilities as embodied on the Manual on Corporate Governance. The compliance officer monitors the Company's compliance with the provisions and requirements of the manual and determines violations if any.

There were no deviations made from the adopted Manual on Corporate Governance.

The Company's management considers its Manual on Corporate Governance sufficient and believes that there is no need to amend it. It ensures that the provisions of the manual are properly implemented.

H. UPON THE WRITTEN REQUEST OF A STOCKHOLDER, THE COMPANY WILL PROVIDE, WITHOUT CHARGE, A COPY OF THE COMPANY'S SEC FORM 17-A (ANNUAL REPORT) DULY FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THE STOCKHOLDER MAY BE CHARGED A REASONABLE COST FOR PHOTOCOPYING THE EXHIBITS.

ALL REQUESTS MAY BE SENT TO THE FOLLOWING ADDRESS:

PhilWeb Corporation
The Penthouse Alphaland Southgate Tower
2258 Chino Roces corner EDSA
Makati City 1232

Attention: Mr. Zaldy M. Prieto
SVP/Chief Finance Officer

CERTIFICATION

I, **Raymund S. Aquino**, Filipino, of legal age, with office address at The Penthouse, Alphaland Southgate Tower, 2258 Chino Roces Ave., corner EDSA, Makati City, after having been sworn in accordance with law, do hereby depose and state:


1. I am the Assistant Corporate Secretary of PhilWeb Corporation (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines.
2. Based on the records of the Corporation, I hereby certify that none of the Corporation's directors and officers works in the government of the Republic of the Philippines.

IN WITNESS WHEREOF, I have hereunto set my hand this 13th day of May 2015 in the City of Makati.


Raymund S. Aquino
Assistant Corporate Secretary

SUBSCRIBED AND SWORN TO, before me this 13 May 2015 at Makati City, with affiant exhibiting to me his TIN 167-317-782.

Doc. No. 248
Page No. 50
Book No. II
Series of 2015.


CARLO ANTONIO A. BAUTISTA
Appointment No. M-55
Notary Public for Makati City
Until December 31, 2016
The Penthouse, Alphaland
Southgate Tower, Makati City
Roll No. 59384
PTR No. 4759151; 01/08/2015; Makati City
IBP No. 0990214; 01/12/2015; RSM
MCLE No. IV-00117797 / TIN 408-377-800

COVER SHEET

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S.E.C. Registration Number

P	H	I	L	W	E	B	C	O	R	P	O	R	A	T	I	O	N						

(Company's Full Name)

T	H	E	P	E	N	T	H	O	U	S	E	A	L	P	H	A	L	A	N	D			
S	O	U	T	H	G	A	T	E	T	O	W	E	R										
2	2	5	8	C	H	I	N	O	R	O	C	E	S	A	V	E	.	C	O	R	.		
E	D	S	A	M	A	K	A	T	I	C	I	T	Y										

(Business Address : No. Street/City/Province)

Raymund S. Aquino
Contact Person

338-5599
Company Telephone Number

1	2	3	1
Month		Day	
Fiscal Year			

SEC Form
 17-Q
FORM TYPE

Month of May
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings	
<small>Domestic</small>	<small>Foreign</small>

 To be accomplished by SEC Personnel concerned

File Number

 LCU

Document I.D.

 Cashier

STAMPS

SEC Number 39121
File Number

PHILWEB CORPORATION

(Company's Full Name)

**The Penthouse, Alphaland Southgate Tower
2258 Chino Roces Avenue cor. EDSA, Makati City**

(Company's Address)

338-5599

(Telephone Number)

December 31

(Fiscal Year Ending)
(month & day)

**Quarterly Report Pursuant to Section 17
of the Securities Regulation Code and SRC Rule 17
(2) (b) Thereunder**

Form Type

Amendment Designation (if applicable)

March 31, 2015

Period Ended Date

N/A

(Secondary License Type and File Number)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2) THEREUNDER



1. For the quarterly period ended March 31, 2015
2. Commission identification number 39121 3. BIR Tax Identification No 000-141-527-000
4. Exact name of issuer as specified in its charter PhilWeb Corporation
5. Province, country or other jurisdiction of incorporation or organization Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of issuer's principal office The Penthouse, Alphaland Southgate Tower, 2258 Chino Roces Avenue corner EDSA, Makati City Postal Code 1232
8. Issuer's telephone number, including area code (632)338-5599
9. Former name, former address and former fiscal year, if changed since last report NA
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding (net of treasury shares of 81,380,938)
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Common P1 par value	1,432,616,314 *
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** Inclusive of 260,392,307 number of shares held by PCC, a wholly-owned subsidiary of PhilWeb Corporation*

11. Are any or all of the securities listed on a Stock Exchange?

Yes No

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange / Common Stock

12. Indicate by check mark whether the registrant:

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

Yes No

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes No

Part I - Financial Information

Item 1. Financial Statements See attached

The interim financial statements have been prepared in accordance with Philippine Financial Reporting Standard.

The same accounting policies and methods of computation are followed in the interim and annual financial statements.

There are no seasonal aspects that have an effect on the Company's results of operations.

There are no unusual items affecting Assets, Liabilities, Equity, Net income, or Cash Flows.

There are no changes in estimates of amounts reported in the prior financial periods.

There is no disclosure on segment information in the Company's annual financial statements.

There are no material events subsequent to the end of the interim period that have not been reflected in the financial statements.

There are no major changes in the Company, including business combination, acquisition or disposal of subsidiaries and long-term investments, restructurings, and discontinued operations, other than the following:

1. The Company acquired in December 2006, April, June and September 2007, 100% ownership of four companies established in British Virgin Islands, namely, Immediate Focus Investment Limited, Leadwood Investment Limited, Now Gain Investment Limited and Nottendale Investments Limited. These are the companies that own the 2.285 billion ISM Communications Corporation shares registered under the name of SIIS Investment Holdings Limited.
2. In 2007, the Company registered with the Securities and Exchange Commission (SEC) the following subsidiaries:
 - a.) PhilWeb Gaming Solutions Corporation (PGSC) with primary purpose to develop, create, market, promote, manage, operate and license game promotions and gaming solutions, either by itself or in conjunction with other companies. On July 17, 2012, PGSC has changed its corporate name to e-Magine Gaming Corporation and its registered activity to engage in developing technology for gaming industry.
 - b.) PhilWeb Leisure & Tourism Corporation (PLTC) primary purpose to establish, operate, and maintain leisure and tourism oriented activities. As of March 31, 2015, PLTC has not commenced its operation.
 - c.) PhilWeb Tourism and Entertainment Corporation (PTEC) with primary purpose to establish, operate and maintain leisure and tourism oriented activities, except in the travel agency business, and facilities such as but not limited to hotels, courts, stadiums and other facilities for the conduct of any

and all kinds of sports and games. As of March 31, 2015, PTEC has not commenced its operation.

d.) PhilWeb Casino Corporation (PCC) with primary purpose to develop, engage and maintain gaming systems and applications for all types of casino operations whether land-based, internet-based or virtual. PCC has not commenced its operation as of March 31, 2015.

3. On February 26, 2007, the Parent Company was registered with the BOI, under Registration No. 2007-030, on a pioneer status as new IT Service Firm in the field of an Application Service Provider. ITH entitlement period started on March 1, 2007 to February 28, 2013.
4. On February 16, 2009, the Parent Company exercised its right to subscribe to 1 share for every 1.92 common shares of ISM Communications Corporation held. The subscription payment amounted to P166,225,645 which covers 16,622,564,499 shares of ISM Communications Corporation. This subscription increased the Parent Company's holdings in ISM Communications Corporation from 24.5 billion shares or 19.4% in 2008 to 41.1 billion shares or 21.5% in February 2009.
5. On June 1, 2009, the Parent Company purchased 5,428,740,000 common shares of ISM Communications Corporation through Uscon Limited, a Hongkong based company. The total additional investment amounted to P172,250,000 which was also paid in the same month. This brings the holdings of the Parent Company to ISM Communications Corporation from 41.1 billion shares or 21.5% to 46.6 billion shares or 24.3%.
6. On September 14, 2009, the Securities and Exchange Commission approved the Company's Amended Articles of Incorporation which increased the par value of the Company's common shares from P0.01 per share to P1.00 per share. The amount of authorized capital stock of the Company remains at P2.6 billion. The number of authorized shares decreased from 260 billion at P0.01 per share to 2.6 billion shares at P1.00 per share.
7. In October 2009, PhilWeb International Gaming Corp. (PIGC) was registered with the Securities and Exchange Commission to engage in international gaming which are legal in the countries in which it will operate. On July 13, 2010, PIGC established PhilWeb Asia Pacific Corp. (PAPC) to engage in international gaming ventures including all forms of gaming which are legal in countries in which it will operate.
8. On December 22, 2009, the Parent Company entered into an Agreement relating to the sale and purchase in January 2010 of certain shares of Acentic GmbH with LBC Capital Sarl (LBC Capital), Host Union International Limited and ISM Communications Corporation.
9. On January 11, 2010, the Parent Company completed the acquisition of 32.5% of Acentic GmbH, a Germany based company engaged in hotels and other multi-dwelling establishment thru Host Union International Limited in the amount equivalent to P658 million.

10. On February 3, 2010, PhilWeb Mobile Lottery Corp. (PMLC) was registered with the SEC with primary purpose to operate, as may be permitted by law, either alone or in partnership with others, mobile-based lottery games and other related mobile game offerings. PMLC has not commenced operation as of March 31, 2015.
11. On August 19, 2010, the Company's Board of Directors approved the declaration of cash dividends of P0.10 per share payable on September 20, 2010 to shareholders of record as of September 3, 2010. The total amount paid for such declaration was P125 million.
12. On April 13, 2011, the Company's Board of Directors approved the declaration of cash dividends of P0.10 per share payable on May 13, 2011 to shareholders of record as of April 28, 2011. The total amount paid for such declaration was P126 million.
13. On September 07, 2011, the Company's Board of Directors approved the declaration of cash dividends of P0.10 per share payable on October 04, 2011 to shareholders of record as of September 21, 2011. The total amount paid for such declaration was P126 million.
14. On February 15, 2012, the Company's Board of Directors approved the declaration of cash dividends of P0.10 per share payable on March 16, 2012 to shareholders of record as of March 1, 2012. The total amount paid for such declaration was P126 million.

Also on the same date, the Board of Directors' declared 20% stock dividend payable on May 30, 2012 to shareholders of record as of May 4, 2012. The stock dividends distributed amounted to P252 million.

15. On April 19, 2012, the Stock Option Plan Committee of the Company approved the awarding to selected officers and employees of options to subscribe a total of 8.9 million shares at a price of P14.00 per share.
16. On July 10, 2012, ePLDT Inc. and the Company signed the Share Purchase Agreement covering 397,892,307 shares or 26.28% of the total outstanding capital of the Company. The sale of shares priced at P10.70 will be executed in four tranches to be completed by the end of 2013.

Acquisition of shares in the first tranche was consummated on July 13, 2012.

17. On July 17, 2012, PGSC has amended its Articles of Incorporation changing its primary purpose to "to develop technology for gaming industry" and its principal office address to Penthouse, Alphaland Southgate Tower 2258 Chino Roces Avenue corner EDSA Makati City.
18. On September 24, 2012, the Company's Board of Directors approved the declaration of cash dividends of P0.10 per share payable on October 15, 2012 to shareholders of record as of October 8, 2012. The total amount paid for such declaration was P142 million.
19. In relation to Note 16, the Company sold the first tranche representing 93,457,944 of Company-owned shares to PhilWeb Casino Corporation (PCC), a wholly owned subsidiary, on October 18, 2012.

20. On October 19, 2012, PCC, on behalf of the Company, accelerated the acquisition of the second tranche of shares from ePLDT which also comprise of 93,457,944 shares of the Company at the same price of Php10.70 per share.
21. On October 22, 2012, the Company and PCC entered into a Placement Agreement with UBS AG and Religare Capital Markets (Hong Kong) Limited acting as placement agents for the sale of 137.5 million shares of the Company to qualified buyers at a price of P15.00 per share or a total aggregate price of P2,062.5 million.
22. On November 15, 2012, the Company executed an investment agreement with Pure Corporate Investments Ltd., a company organized and existing under the laws of the British Virgin Islands, where the Parent Company, in consideration for 100% ownership in PCIL, exchanged its 50% ownership in Host Union.
23. On November 21, 2012, the BOD approved the creation of a share buyback program.
24. On November 29, 2012, the Philippine Economic Zone Authority approved the application for registration of e-Magine Gaming Corporation (formerly PhilWeb Gaming Solutions Corporation), a subsidiary of PhilWeb Corporation, as an Ecozone Export Enterprise to develop and manufacture electronic machines at the Laguna Technopark - Special Economic Zone.
25. On December 14, 2012, the BOD approved the disposal of investment of PCIL in Host Union for a total consideration of P810.0 million.
26. In relation to Note 3, on January 23, 2013, the BOI approved a one year extension of the Company's ITH covering the period from March 1, 2013 to February 28, 2014.
27. On February 19, 2013, the Company's Board of Directors approved the declaration of cash dividends of P0.10 per share payable on March 15, 2013 to shareholders of record as of March 5, 2013. The total amount paid for such declaration was P138 million.
28. In relation to Notes 19 and 20, PCC and ePLDT transacted the third tranche of Philweb shares totaling 93,457,944 shares on June 13, 2013. The total price paid for third tranche is P1,015 million or P10.86 per share.
29. On November 19, 2013 as approved by the BOD, the Parent Company executed a Stock Purchase Agreement with Monfortino Holdings, Inc. (MHI) and agreed to sell its 466 million shares or 24.30% interest on ISM for a price of P1.50 per share.
30. PCC and ePLDT transacted the fourth and last tranche of Philweb shares totaling 117,518,475 shares on December 13, 2013. The total price paid for last tranche is P1,297 million or P11.04 per share.
31. On February 13, 2014 the BOI approved the registration of this new project under New Creative Industries/Knowledge-Based Services Provider (Software Development) on a Non-Pioneer Status. This will entitle the Parent Company to an ITH for four (4) years for all the income generated thru this new location, provided however that certain conditions in investment and employment requirements are met as provided under the Parent Company's registration terms and conditions.

32. On March 4, 2014, the Company's Board of Directors approved the declaration of cash dividends of P0.10 per share payable on March 28, 2014 to shareholders of record as of March 18, 2014. The total amount paid for such declaration was P117 million.
33. On May 26, 2014, the Company's Board of Directors approved the declaration of cash dividends of P0.10 per share payable on June 23, 2014 to shareholders of record as of June 9, 2014. The total amount paid for such declaration was P117 million.
34. On July 11, 2014, the Company's Board of Directors approved the declaration of cash dividends of P0.10 per share payable on September 15, 2014 to shareholders of record as of September 1, 2014. The total amount paid for such declaration was P117 million.

Also on the same date, the Company's Board of Directors approved the declaration of cash dividends of P0.10 per share payable on December 5, 2014 to shareholders of record as of November 21, 2014.

35. On January 14, 2015, the Company's Board of Directors approved the declaration of cash dividend of P0.15 per share payable on February 16, 2015 to the holders of common stock as of January 30, 2015. The total amount paid for such declaration was P175.8 million.
36. On April 17, 2015, the Company's Board of Directors approved the declaration of cash dividend of P0.15 per share payable on May 21, 2015 to the holders of common stock as of May 7, 2015. The total amount payable for such declaration is P175.8 million.

There are no contingent liabilities or contingent assets since the last annual balance sheet date.

There are no material contingencies and any other events or transactions that are material to an understanding of the current interim period.

Earnings Per Share

Earnings per share is determined by dividing net income for the period by the weighted average number of common shares outstanding during the period. Diluted earnings per share is computed as aforementioned and assuming further that all outstanding options are exercised at the beginning of the period.

The weighted average number of common shares used in determining basic and diluted earnings per share is shown below:

	Basic*	Diluted*
March 31, 2015	1,172,224,060	1,173,474,060
March 31, 2014	1,172,220,560	1,172,220,560

* Net of treasury shares directly held by PhilWeb and PCC, a wholly-owned subsidiary.

Financial Instruments: Recognition and Measurements and Disclosure: (PAS 39 and PFRS 7)

Non-derivative Financial Instruments

Non-derivative Financial instruments comprise of cash and cash equivalents, receivables, due to/from related parties and accounts payable and accrued expenses.

A financial instrument is recognized if the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized if the Company's contractual rights to the cash flows from the financial assets expire or if the Company transfers the financial asset to another party without retaining control of substantially all risks and rewards of the asset. Regular way purchases and sales of financial assets are accounted for at trade date, i.e., the date that the Company commits itself to purchase or sell the asset. Financial liabilities are derecognized if the Company's obligations specified in the contract expire or are discharged or cancelled.

Financial assets are classified as either financial assets at fair value through profit or loss (FVPL), loans and receivables, held-to-maturity (HTM) investments, or available-for-sale (AFS) financial assets, as appropriate. When financial assets are initially recognized, they are measured at fair value. In the case of investments not at FVPL, fair value at initial recognition includes directly attributable transaction costs. The Company determines the classification of its financial assets and financial liabilities upon initial recognition and, where allowed and appropriate, re-evaluates this designation at each reporting date. The Company has no HTM investment, AFS financial asset and financial assets and liabilities at FVPL as of March 31, 2015.

Financial instruments are classified as liabilities or equity in accordance with the substance of the contractual arrangement. Interest, dividends, gains and losses relating to a financial instrument classified as a liability are reported as expenses or income. Distributions to holders of financial instruments classified as equity are charged directly to equity. Financial instruments are offset when the Company has a legally enforceable right to offset and intends to settle either on a net basis or to realize the asset and settle the liability simultaneously.

Subsequent to initial recognition non-derivative financial instruments are measured as described below.

Cash and cash equivalents

Cash includes cash on hand and in banks and is stated at its face value. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash with original maturities of three months or less from dates of acquisition and that are subject to an insignificant risk of change in value.

Receivables

Receivables are non-derivative financial assets with fixed or determinable payment dates that are not quoted in an active market. These are recognized initially at fair value and subsequently measured at amortized cost using effective interest method, less allowance for impairment loss. An allowance for impairment loss of receivables is established when there is an objective evidence that the Company will not be able to collect all amounts due according to the original terms of receivables.

Other financial liabilities

This category pertains to financial liabilities that are not designated as at FVPL at the inception of the liability. This includes liabilities arising from operations or borrowings. There are recognized initially at fair value and are subsequently carried at amortized cost, taking into account the impact of applying the effective interest method of amortization (or accretion) for any related premium, discount and any directly attributable transaction costs.

New or Revised Standards, Amendments to Standards and Interpretations Not Yet Adopted

A number of new and revised standards, amendments to standards and interpretations are effective for annual periods beginning after January 1, 2015, and have not been applied in preparing these interim consolidated financial statements. Except as otherwise indicated, none of these is expected to have a significant effect on the interim consolidated financial statements of the Group. Those which may be relevant to the Group are set out below. The Group does not plan to adopt these standards early.

Effective January 1, 2015

- *PAS 24, Related Party Disclosures - Definition of 'related party'*
- *PFRS 2, Share Based Payments - Definition of 'vesting conditions'*
- *PFRS 8, Operating Segments - Disclosures on the aggregation of operating segments*
- *PFRS 13, Fair Value Measurement - Measurement of short-term receivables and payables*

To be Adopted on January 1, 2018

- *PFRS 9 Financial Instruments (2014). PFRS 9 (2014) replaces PAS 39 Financial Instruments: Recognition and Measurement*

The new standard is to be applied retrospectively for annual periods beginning on or after January 1, 2018 with early adoption permitted.

The Group is assessing the potential impact on its interim consolidated financial statements resulting from the application of PFRS 9.

Item 2. Management's Discussion and Analysis of Key Financial Condition and Results of Operations

The Company became an Internet Services company in January 18, 2000 upon the stockholders' approval of a restructuring plan which involved changes in the Company's name, primary purpose, increase in capital stock, declassification of shares, increase in the number of directors, and adoption of new by-laws, among other matters. At the same meeting, the stockholders likewise authorized the Board of Directors to sell all or substantially all of the assets of the Company, and approved the sale of the mining properties and tangible mining assets.

On January 18, 2000, the Company entered into a Deed of Assignment with All-Acacia Resources, Inc. whereby the Company transferred all its rights over its mining claims located in the Provinces of Samar and Surigao and all of its mining assets, both tangible and intangible, used in the Company's mining operations. In consideration therefore, All-Acacia agreed to assume all liabilities and obligations of the Company, including those relating to the assignment of advances from stockholders and/or deposits on subscriptions in excess of ₱18 million which had been agreed to be converted to equity of the Company, and arrange for the resignation, retirement or termination of all the Company's personnel relating to the mining business and pay their

corresponding separation or retirement pay, as well as hold the Company free and harmless from any expense, liability or obligation arising from the operation of the Company as of the date of the Agreement.

The change in the Company's corporate name to "PhilWeb.Com, Inc.", its primary purpose from a mining and oil exploration company to that of an Internet Service company, increase in the number of directors to 15, and adoption of new By-laws became effective upon the approval by the SEC on February 8, 2000. The SEC subsequently approved the increase in the Company's authorized capital stock to P2.6 Billion and the declassification of its common shares to one class on March 6, 2000.

At the annual stockholders' meeting on May 31, 2002, the stockholders approved the change in corporate name from "PhilWeb.Com, Inc." to "PhilWeb Corporation". The stockholders also approved the inclusion of the gaming business as an additional secondary purpose of the Company. The SEC approved these changes on November 5, 2002.

On November 28, 2002, the Company signed a Memorandum of Agreement with Philippine Amusement and Gaming Corporation (PAGCOR) for the Company to provide PAGCOR with technical consultancy and marketing services related to Internet Sports Betting. PAGCOR has launched its Internet Sports Betting website called BasketballJackpot.Net, with the objective of getting a slice of the US\$10 billion worldwide Sports Betting market. In April 2004, the Company launched its internet casino business.

At the annual stockholders' meeting on May 29, 2003, the stockholders approved the change in the primary purpose of the Company to develop, design, build, install, own, possess, use, operate, manage, market and maintain gaming systems, applications, programs, and operating platforms and facilities of every description, including but not limited to integrated and on-line computer systems, terminals, software, servers and routers together with interconnecting and interlinking telecommunications systems for voice data and multimedia transmission and interexchange for the transport, storage and processing of messages and data; to do any and all acts, activities and undertakings in relation to, arising out of and incidental to the development, design, building, installment, ownership, possession, usage, operation, management, marketing and maintenance of such gaming systems, applications, programs, and operating platforms and facilities, including but not limited to the sale and the leasing of such gaming systems, applications, programs, and operating platforms and facilities, and the supply and provision of management, operation, technical and marketing expertise and other advisory and consultation services in relation thereto, including but not limited to services to Philippine Amusement and Gaming Corporation (PAGCOR) and, as permitted by law, other gaming operators.

PhilWeb's current main revenue business consists of licensing proprietary software and providing technical, marketing and cash management services to PAGCOR's over 310 e-Games Cafés formerly known as Internet Casino Stations.

PAGCOR e-Games cafés

In 2003, we received a license from the Philippine Amusement and Gaming Corporation (PAGCOR) to launch e-Games stations, which are Internet cafés exclusively dedicated to casino games. With technology provided by PhilWeb, patrons can choose from close to three hundred casino games, including baccarat, blackjack, various slot machine games, video poker and others. Most e-Games cafés operate on a 24/7 basis.

As of the first quarter 2015, the Company's core business, the PAGCOR e-Games stations (PeGS Cafès) grew to 314 cafès. The network of total gaming terminals increased by 2.8% from the same period last year to 8,069.

Gross bets placed as of the first quarter of 2015 slightly decreased to P33.2 billion, 1.6% lower compared to last year's P33.7 billion of the same period.

In 2014, Realtime Gaming (RTG), e-Games' backend software provider, together with the new server enabled e-Games to accommodate more players and paved the way for account-based play. e-Games also achieved the highest winnings in one day of P22 million, set in December. Apart from RTG, Microgaming continues to provide its suite of casino games into various cafes.

e-Games site renovations, which began in 2013, continued into 2014. Each site renovation brought about an enhanced player experience, with newly-installed bars, lounges and crap tables. In 2015, e-Games will continue renovating its sites. The Company will also explore new trends to keep its core business at par with current industry standards.

Marketing Highlights

Launched in 2013, e-Games' Membership and Rewards Program enjoyed continued patronage in 2014. As of this writing, there are 70,000 registered accounts. As card-carrying members, e-Games players have access to a web-based interface that allows them to manage their accounts, participate in quarterly promotions, and redeem exclusive reward items. Raffle draws were also held in 2014, with more than P12 million in prizes given away.

In 2014, e-Games initiated the Club Platinum Program, a player retention program exclusive only for e-Games' super VIP (SVIP) players. SVIP clients are identified as high-rollers who have accumulated considerable playing time and significant wins. They are assigned with Relationship Managers who they can call at any time. Relationship Managers ensure that personalized attention is given toward delighting each and every client in this category and on infrequent instances, the timely resolution of any concerns SVIP members may have, from game play issues to general dissatisfaction.

The final component of the SVIP program is the Platinum card, which can be used to avail of discounts and upgrades from e-Games' high-end partner establishments. These partner establishments consist of selected retail stores, hotels, and restaurants.

SVIP clients enjoy more perks. A rewards program has been established wherein members may redeem their accumulated points for premium items such as high-end designer bags and trips to exclusive destinations like Balesin Island Club.

Goals for 2015

e-Games key initiative in 2015 will be the activation of the Electronic Wallet (e-Wallet), which will allow players to leave credits in their accounts. This is a significant step forward from the current cash-only transaction model, reducing the various risks involved in the handling of cash. Players will enjoy the portability and security of keeping their credits within their electronic player account, knowing they have instant access to their balance at any e-Games terminal across the country. The e-Wallet will be launched in Q2 2015.

With the SVIP program launched in 2014, e-Games marketing will launch programs which will cater to different segments of the market. In terms of games, e-Games will introduce slots games

which carry multi-level progressive jackpots. Instead of just one payout, there will be multiple jackpot winning opportunities.

e-Games will continue with its events and product activations, with focus on specific geographic segments.

BigGame, Inc.

BigGame, Inc. or BGI, is a wholly owned subsidiary of PhilWeb Corporation. BGI owns and operates 20 PeGS Cafés making it one of the largest operators in the business. Total gaming terminals increased by 5.1% from the same period last year to 1,063.

BGI's revenue as of the first quarter 2015 slightly decreased to P49.3 million, 3.9% lower compared to 2014 of the same period.

In 2014, BGI introduced several new concepts which were successfully met. These included the VIP Couple Seats which allowed couples to play alongside each other, VIP Pods that were patterned after business class airline seats, curved terminals, lounge chairs with dedicated tables and VIP booths with push recliner chairs. These were all well-received by BGI's clients.

Another new improvement that was introduced in BGI sites was the conversion of bar set-ups to lounge set-ups. Through extensive research, it was noted that customers enjoyed playing far longer on comfortable sofas rather than on bar stools. In 2015, BGI looks forward to deploying the Genesis line of gaming terminals from e-Magine Gaming, which will in turn provide a more engaging customer experience.

BGI Marketing

In 2014, BGI's marketing efforts consisted of several key activities. The first was "Tis the Season to be Lucky," a three-month raffle activity which was launched in November. All BGI members were eligible to participate, with several of the winners of P100,000 coming from Cebu.

Another major event in 2014 that BGI participated in was the 14th Grand Wine Experience. Considered to be the biggest wine event in Southeast Asia, the event was held November 14, 2014 at the Grand Ballroom of the Marriott Hotel, Newport City. Organized annually by Philippine Wine Merchants the event focuses on fostering the promotion of wine drinking and was well-attended by wine enthusiasts, celebrities, international VIPs and members of Philippine society. BGI made its presence felt via a demonstration booth which was located at the ballroom's entrance. Here, guests could play and experience e-Games for free. Towards the end of the night, vouchers were given out as raffle prizes.

BGI also celebrated the renovation of its Buendia branch with a launch. Held on December 21, 2014, the Buendia Renovation Launch featured numerous fun activities for its clients. These included "VIPs of the Day" promo, Random Seat Promo, Attendance Promo, and a Slots Tournament. Two new games were introduced during the Slots Tournament - White Rhino and Hen House. These two games represent the first of many Multi-level Progressive Jackpot games, which are differentiated by having both a major and minor cash prize.

BGI in 2015

In 2015, BGI will carry on with its site expansions and renovations to existing cafés and are planning four additional sites for the year.

BGI will continue to look out for innovative ways to keep player experience fresh and up-to-date with the current trends in the gaming industry. The group will adapt to these new trends to ensure continuous improvements are being carried out at its sites.

BGI's marketing group will focus on its VIP program, which will target its high-roller customers. There will also be retention programs that will offer perks for VIPs when they reach a certain deposit amount or play at specific BGI sites. BGI will also conduct site promotions that aim to grow the player base and keep players engaged.

e-Magine Gaming

e-Magine gaming is a subsidiary of PhilWeb Corporation. The Company's primary purpose is to develop and manufacture gaming terminals. Launched in 2012, e-Magine's goal is to strengthen PhilWeb's revenues and support its local business operations.

e-Magine's Genesis 103 is a sleek and user-friendly console, utilizing a Windows-based operating platform to handle a multitude of unique and varied gaming applications.

The Genesis 103 is built for online casino gaming. Offering a greater experience with its 21-inch touch screen and all-in-one terminal capabilities, players begin their game play through the 103's casino lobby screen via their membership card. Players can insert money and collect tickets from the terminal without having to leave their seats.

e-Magine achieved two key highlights in 2014. The first was the Gaming Labs International, Inc. (GLI) certification which was awarded to the Company in December 2014. Since Q2 of 2014, e-Magine had been coordinating with GLI representatives to discuss and define the local and international requirements of the unit.

On August 7, 2014, e-Magine sent two units to GLI Macau Technical Center for initial testing then transferred the units to Adelaide, Australia for further testing. On December 18, 2014, Gaming Laboratories Australia issued PA-308-EMA-14-01 certifying the Genesis 103 for the hardware requirements of PAGCOR Technical Standards for Electronic Gaming Machine Version 1.0. This certification represents the local version of GLI-11.

In the future, PAGCOR will require local operators to comply with GLI certification or other similar equivalents. This puts e-Magine ahead of its competitors as the Company already has the certification requirements. Moving forward, the Company will keep adding to its GLI certification. GLI certification is an important component for e-Magine when it pushes into international markets requiring this industry standard.

Another highlight for e-Magine is the roll-out of 146 units of the Genesis 103 units in selected BGI branches. To date, BGI branches have utilized the traditional desktop computer setup for its gaming consoles. With the introduction of these sleek Genesis 103 units, players will now enjoy a more interactive gaming experience. Boasting a modern design with touchscreen terminals, the Genesis is a modular, customizable gaming machine that can be adjusted to one's preferred viewing angle.