

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Jun 1, 2021
2. SEC Identification Number
147584
3. BIR Tax Identification No.
002-727-376-000
4. Exact name of issuer as specified in its charter
PREMIERE HORIZON ALLIANCE CORPORATION
5. Province, country or other jurisdiction of incorporation
PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
Unit 1705, East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas
Center, Pasig City
Postal Code
1605
8. Issuer's telephone number, including area code
(02) 8632-7715
9. Former name or former address, if changed since last report
Not Applicable
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON STOCK P 0.25 PAR VALUE	2,254,117,253

11. Indicate the item numbers reported herein
Item No. 9 Other Item

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

Premiere Horizon Alliance Corporation

PHA

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Premiere Horizon 2020 Income Up 55% Despite Covid

Background/Description of the Disclosure

The year 2020 proved to be above expectations despite the Covid-19 pandemic for Premiere Horizon Alliance Corporation (PHA), one of the most actively traded stock this year. PHA registered a 55% year-on-year increase in Net Income for 2020 despite the lockdown, restrictions, and economic recession brought about by Covid-19. Revenues from its subsidiaries increased by 71% to a Php722M total compared to Php423M in 2019. Gross profit increased by 192% from Php72M in 2019 to Php211M in 2020. With cost reductions and belt-tightening measures implemented during the pandemic, operating expenses also went down 14% or 30M. Our Palawan property further appreciated in 2020 by Php368M, which resulted in a net other income of 183M due in part with the optimism of a rebounding tourism sector as vaccinations rollouts are fast tracked. The long-term liabilities of PHA reduced by as much as 35% from Php1.2B in 2019 to Php758M in 2020. Equity also went up 19% from Php1.0B in 2019 to Php1.2B in 2020, further strengthening the balance sheet.

Premiere Horizon sees 2020 as a turnaround year according to President & CEO Tito Serafica. It was in October 2020 that the group of Mr. Marvin dela Cruz, majority owner of SquidPay Technology Inc., a fast growing Fintech company, entered into an agreement to buy 55% ownership of PHA for a Php925M consideration. The Php300M cash payment has already been completed with the remaining Php625M to be paid in cash or shares of SquidPay. Shares of stock of PHA closed at Php1.13 on December 29, 2020, a 227% increase compared to its year-end closing price in 2019.

Although the first quarter of 2021 registered a consolidated loss of Php12M, this is 69% lower than the 2020 first quarter results. The Company, however expects this to improve towards the third and fourth quarter of the year. This was due in part to the second wave of lockdown and ECQ in NCR-Plus in the first quarter with some of the planned project launch being slightly delayed as restrictions in movement were put in place.

The mining activities of its subsidiary, Premiere Georesources and Development Inc. (PGDI) is also scheduled to resume in the second quarter, which is the start of the mining season. PHA's real estate subsidiary in North Luzon, Goshen Land Capital, Inc. is also set to launch a vertical project in Baguio City's commercial business district. West Palawan Premiere (WPP), the tourism development subsidiary, is about to launch a beachside residential project in Puerto Princesa City, in the island of Palawan.

As disclosed also on May 31, 2021, the increase in authorized capital stock of PHA has been approved by the Securities and Exchange Commission (SEC). As a result, the fold-in of SquidPay into PHA can now commence and is expected to be completed by the third quarter of 2021.

As of May 31, 2021, share price of PHA is at Php1.86. This is down from a high of Php3.45 on March 3, 2021 but up 69% from its Php1.10 closing end of 2020.

Other Relevant Information

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Filed on behalf by:

Name	Raul Ma. Anonas
Designation	Executive Vice President and COO, Chief Information Officer (CIO) and SEC Compliance Officer