

COVER SHEET

SEC Registration Number

C S 2 0 1 7 3 8 9 1 9

Company Name

O P T I M U M Q U A L I T Y H E A L T H

V E N T U R E S I N C . d o i n g b u s i n e s s

u n d e r t h e n a m e a n d s t y l e o f

C A M A R I N D O C T O R S H O S P I T A L

Principal Office (No./Street/Barangay/City/Town/Province)

1 C A M A R I N R O A D B A R A N G A Y 1 7 2 ,

C A M A R I N ,

C A L O O C A N C I T Y

Form Type

Department requiring the report

Secondary License Type, If Applicable

1 7 - Q

M S R D

N / A

COMPANY INFORMATION

Company's Email Address

info@camarindoctorschospital.ph

Company's Telephone Number/s

(02)8260-5952/(63)995-3303-720

Mobile Number

N/A

No. of Stockholders

701

Annual Meeting
Month/Day

2nd SUNDAY OF MAY

Fiscal Year
Month/Day

December 31

CONTACT PERSON INFORMATION

The designated contact person ***MUST*** be an Officer of the Corporation

Name of Contact Person

Ricardo O. Javison

Email Address

N/A

Telephone Number/s

02-82605952

Mobile Number

N/A

Contact Person's
Address

1 Camarin Road, Barangay 172, Camarin, Caloocan City

Note: 1.) In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2.) All Boxes must be properly and completely filled up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and / or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.

OPTIMUM QUALITY HEALTH VENTURES, INC.
Doing business under the name and style of
CAMARIN DOCTORS HOSPITAL

Financial Statements
As of September 30, 2023 (Unaudited)
and
December 31, 2022 (Audited)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q
(3rd Quarter)

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

1. For the quarterly period ended **September 30, 2023**
2. SEC Identification Number **CS 201738919** 3. BIR Tax Identification No. 009-895-673-000
4. Exact name of issuer as specified in its charter **OPTIMUM QUALITY HEALTH VENTURES INC.**
Doing business under the name and style
Camarin Doctors Hospital
5. Province, Country or other jurisdiction of incorporation or organization **NCR, Philippines**
6. Industry Classification Code: (SEC Use Only)
7. **1 Camarin Road, Barangay 172, Camarin Caloocan City** **1421**
Address of principal office Postal Code
8. **(02) 8260-5952 / (63)995- 3303-720**
Issuer'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 8 and 12 of the SRC, or Sec. 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Subscribed/Issued and Outstanding
Preferred Shares	1,116,000 Shares
Common Shares A	930,000 Shares
Common Shares C	250,000 Shares

11. Are any or all of these securities listed on a Stock Exchange?
Yes [] No [X]

If yes, state the name of such stock exchange and the classes of securities listed therein:

12. Check whether the issuer:

- (a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17.1 thereunder or Section 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 that the registrant was required to file such reports);
Yes [X] No []
- (b) has been subject to such filing requirements for the past ninety (90) days.
Yes [X] No []

TABLE OF CONTENTS

PART 1- FINANCIAL INFORMATION	Page No.
Item – 1 Financial Statements	
Statements of Financial Position as of September 30, 2023 (Unaudited) and December 31, 2022 (Audited)	5
Unaudited Statements of Total Comprehensive Income for the nine months period ending September 30, 2023	6
Unaudited Statement of Cash Flows for the nine months period Ending September 30, 2023	7
Unaudited Statement of Changes in Equity for the nine months period ending September 30, 2023	8
Notes to Unaudited Financial Information as of September 30, 2023	9-26
Item – 2 Management’s Discussion and Analysis of Results of Operation And Financial Condition	27-29
Part II – Other Information	30

OPTIMUM QUALITY HEALTH VENTURES, INC.
doing Business Under the name and style of CAMARIN DOCTORS HOSPITAL
Statements of Financial Position
As of September 30, 2023 and December 31, 2022
(All amounts in Philippine Peso)

<u>ASSETS</u>	September 30 2023 (Unaudited)	December 31 2022 (Audited)
Currents assets		
Cash and Cash Equivalents	31,306,306	15,741,543
Trade and Other receivables, net	70,906,287	481,112
Inventories, net	9,065,675	
Input Vat	61,265,677	50,727,801
Prepaid expense	199,506	
Creditable withholding tax	1,124,760	
Total Current Assets	173,868,211	66,950,456
Non-Current Assets		
Property and Equipment - net	606,405,823	599,568,223
Intangible Assets	1,116,071	1,116,071
Total non-current assets	607,521,894	600,684,294
TOTAL ASSETS	781,390,105	667,634,750
<u>LIABILITIES AND EQUITY</u>		
Current liabilities		
Trade and other payables	142,499,480	22,039,306
Accrued finance cost	5,589,485	4,502,093
Advances from stockholders	23,326,195	189,285,630
Loans payable	27,000,000	27,000,000
Retention payable	46,322,357	46,322,357
Total Current liabilities	244,737,517	289,149,386
Non-Current liabilities		
Loans payable - net of current portion	372,200,000	372,200,000
Total non-current liabilities	372,200,000	372,200,000
TOTAL LIABILITIES	616,937,517	661,349,386
STOCKHOLDERS' EQUITY		
Capital Stock	84,510,000	57,910,000
Additional paid up capital	152,950,000	-
Deficits	(73,007,412)	(51,624,636)
Total Stockholders' Equity	164,452,588	6,285,364
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	781,390,105	667,634,750

OPTIMUM QUALITY HEALTH VENTURES, INC.
doing Business Under the name and style of CAMARIN DOCTORS HOSPITAL
Statements of Comprehensive Income
for the Nine- and Six-months ending September 30, June 30, 2023 and year ended December 31, 2022
(All amounts in Philippine Peso)

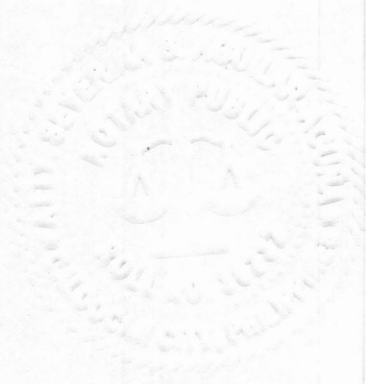
	September 2023 (Unaudited)	June 2023 (Unaudited)	December 31 2022 (Audited)
Net revenues	275,335,974	146,000,447	6,227,196
Direct Cost	180,777,461	101,747,670	13,484,217
Gross Income (Loss)	94,558,513	44,252,777	(7,257,021)
Other Income	5,297,429	2,839,115	
Interest Income	154,424	57,019	12,204
Income (Loss) from operation	100,010,366	47,148,911	(7,244,817)
Operating Expense	(98,245,871)	(52,804,987)	(21,545,279)
Finance Cost	(23,147,272)	(15,047,272)	(4,502,093)
Income (Loss) before income tax	(21,382,777)	(20,703,348)	(33,292,189)

OPTIMUM QUALITY HEALTH VENTURES, INC.
doing Business Under the name and style of CAMARIN DOCTORS HOSPITAL
Cash Flow Statement
For the period ending September 30, 2023 and December 31, 2022
(All amounts in Philippine Peso)

	September 30 2023 (Unaudited)	December 31 2022 (Audited)
Cash flows from operating activities		
Loss before tax	(21,382,777)	(33,292,189)
Adjustments for:		
Finance Cost		4,502,093
Finance Income		(12,204)
Depreciation	22,935,391	-
Operating Cash flows before changes in working capital	1,552,614	(28,802,300)
Decrease (Increase) in operating assets:		
Accounts Receivable	(70,425,175)	(481,112)
Inventory	(9,065,675)	
Input Tax	(10,537,876)	(16,592,985)
Prepaid expenses	(199,506)	
Creditable Withholding Tax	(1,124,760)	
Trade and other payables	120,460,175	20,371,900
Cash Generated from operations	29,107,183	(25,504,497)
Cash Flows from investing activities		
Finance In received		12,204
Payments of advances to contractors		(55,524,350)
Property and equipment	(29,772,991)	(65,818,942)
Net cash used in investing activities	(29,772,991)	(121,331,088)
Cash flows from financing activities		
Proceeds from loans		39,200,000
Accrued Finance Cost	1,087,392	
Advances from Stockholders	(165,959,435)	61,918,663
Capital Stock	26,600,000	
Additional paid In Capital	152,950,000	
Net cash used in financing activities	14,677,957	101,118,663
Net Increase/(Decrease) in cash	15,564,763	(45,716,922)
Cash beginning of the year, 2022	15,741,543	61,458,465
Cash end of the period	31,306,306	15,741,543

OPTIMUM QUALITY HEALTH VENTURES, INC.
doing Business Under the name and style of CAMARIN DOCTORS HOSPITAL
Statements of Changes in Equity
As of September 30, 2023 and December 31, 2022
(All amounts in Philippine Peso)

	September 30 2023 (Unaudited) Capital Stock	Deficits	Total
Balance at December 31, 2022	57,910,000	(51,624,636)	6,285,364
Issuance of Common Shares	26,600,000		26,600,000
Additional paid-up capital	152,950,000		152,950,000
Loss		(21,382,776)	(21,382,776)
Balance as of September 30, 2023	237,460,000	(73,007,412)	164,452,588



Notes to the Financial Statements

As of September 30, 2023 (Unaudited) and December 31, 2022 (Audited)

(In the notes, all amounts are shown in Philippine Peso unless otherwise stated)

Note 1 - Business Information

1.1 General Information

Optimum Quality Health Ventures, Inc. (Doing Business Under the Name and Style of Camarin Doctors Hospital) (the "Company") was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) and the Bureau of Internal Revenue (BIR) on November 23, 2017 and January 12, 2018, respectively. The principal activities of the Company are to establish, operate, own, manage and maintain a hospital or hospitals, medical and clinical laboratories and such other enterprises which may have similar or analogous undertakings or dedicated to services in connection therewith, subject to the condition that purely professional medical and surgical services shall be performed by duly qualified physicians or surgeons who may or may not be connected with the corporation and whose services shall be freely and individually contracted by the patients.

On December 27, 2022, SEC approved the Company's Registration Statement and issued a Certificate of Permit to Offer Securities for Sale consisting of 2,296,000 shares covered under SEC MSRD Order No. 93 series of 2022. The corporation was granted the permit to offer securities for sale by the Securities and Exchange Commission. The 250,000 Common Shares C or the "Offer Shares" is equivalent to 3,125 blocks (80 shares per block) for issuance to the public at an offer price of Php270,000.00 per block

The Hospital has 435 employees as at September 30, 2023 (December 31, 2022- 334 employees).

The Company's registered office address is located at #1 Camarin Road, Brgy. 172, Camarin, Caloocan City.

1.2 Status of Operations

The Hospital obtained its license to operate from Health Facilities and Services Regulatory Bureau of the Department of Health on November 28, 2022. The Hospital shall allow medical and dental practitioners, who are shareholders, to practice their profession within the medical facilities.

Soft opening was held on December 3, 2022 when the Hospital opened its doctor's clinics and out-patient services for individuals needing specialized treatments. Partial commercial operations however started only in December 22, 2022. The Hospital expects to further expand its business operations through additional hospital services and expected to increase in the number of patients that will be provided with utmost care.

Management believes that all these business operations will generate sufficient and sustainable income for the Hospital.

Note 2 - Cash

Cash consists of:

	September 30, 2023	December 31, 2022
Cash in Banks	31,306,306	15,741,543

Cash in banks represent demand deposit accounts in various universal banks that earn interest at prevailing bank deposit rates.

Interest Income earned from cash deposits in banks for the period ending September 30, 2023 amounted to P 154,424 (December 31, 2022- P12,204)

Note 3 - Trade and other Receivables - Net

Receivables

As of September 30, 2023, the company's receivables amounting to P70,906,287 mostly from Health Maintenance Organizations (HMO'S) and Philippine Health Insurance Corporation (PHIC).

The Hospital's receivables are all denominated in Philippine Peso

As of September 30, 2023, management sees that there is no need to provide provision or allowance for impairment of receivables.

Note 4 - Inventories

Inventories from Pharmacy, CSSD, Dietary, Laboratory supplies amounts to P9,065,675 as of September 30, 2023.

No provision for inventory losses has been recognized for the nine months period ended September 30, 2023 and December 31, 2022.

Note 5 - Prepayments and Other Current Assets

Prepayments and Other Current Assets Consists of:

	September 30, 2023
Prepaid	199,506
Creditable withholding tax	1,124,760

INPUT VAT

The Hospital's input VAT, net of output VAT consists of:

	September 30, 2023
Current Portion	61,265,677

The Hospital's Input VAT arose from building construction and purchases of various medical equipment, fixtures and payment of goods and services.

Note 6 – Property and Equipment – Net

PROPERTY AND EQUIPMENT									
	Land	Furniture and Fixtures	Transportation Equipment	Hospital Equipment	Office Equipment	Hospital System	Janitorial Equipment	Hospital Building	Total
December 31, 2022									
Cost	55,444,070.00	1,147,706.00	1,584,025.00	15,249,875.00	717,678.00	-	127,939.00	525,296,930.00	599,568,223.00
Accumulated depreciation	-	-	-	-	-	-	-	-	-
Carrying Amount	₱55,444,070.00	₱1,147,706.00	₱1,584,025.00	₱15,249,875.00	₱717,678.00	₱0.00	₱127,939.00	₱525,296,930.00	₱599,568,223.00
	Land	Furniture and Fixtures	Transportation Equipment	Hospital Equipment	Office Equipment	Hospital System	Janitorial Equipment	Hospital Building/Improvement	Total
March 31, 2023									
Balance	55,444,070.00	1,147,706.00	1,584,025.00	15,249,875.00	717,678.00	-	127,939.00	525,296,930.00	599,568,223.00
Balance (Intangible Asset)	-	-	-	-	-	1,116,071.00	-	-	1,116,071.00
Additions	-	997,312.00	-	9,987,804.00	702,080.00	-	-	8,401,055.00	20,088,251.00
Accumulated depreciation	-	-	-	-	-	-	-	-	-
Carrying Amount	₱55,444,070.00	₱2,145,018.00	₱1,584,025.00	₱25,237,679.00	₱1,419,758.00	₱1,116,071.00	₱127,939.00	₱533,697,985.00	₱620,772,545.00
	Land	Furniture and Fixtures	Transportation Equipment	Hospital Equipment	Office Equipment	Hospital System	Janitorial Equipment	Hospital Building/Improvement	Total
March 31, 2023									
Balance	55,444,070.00	1,147,706.00	1,584,025.00	15,249,875.00	717,678.00	-	127,939.00	525,296,930.00	599,568,223.00
Balance (Intangible Asset)	-	-	-	-	-	1,116,071.00	-	-	1,116,071.00
Additions	-	997,312.00	-	9,987,804.00	702,080.00	-	-	8,401,055.00	20,088,251.00
Accumulated depreciation	-	(45,115.00)	(39,601.00)	(630,942.00)	(33,354.00)	-	(10,662.00)	(6,737,066.00)	(7,496,740.00)
Accumulated depreciation (Intangible Asset)	-	-	-	-	-	(55,803.00)	-	-	(55,803.00)
Carrying Amount	₱55,444,070.00	₱2,099,903.00	₱1,544,424.00	₱24,606,737.00	₱1,386,404.00	₱1,060,268.00	₱117,277.00	₱526,960,919.00	₱613,220,002.00
	Land	Furniture and Fixtures	Transportation Equipment	Hospital Equipment	Office Equipment	Hospital System	Janitorial Equipment	Hospital Building/Improvement	Total
June 30, 2023									
Balance	55,444,070.00	1,147,706.00	1,584,025.00	15,249,875.00	717,678.00	-	127,939.00	525,296,930.00	599,568,223.00
Balance (Intangible Asset)	-	-	-	-	-	1,116,071.00	-	-	1,116,071.00
Additions	-	1,435,144.85	-	10,987,653.90	1,914,346.36	-	-	8,621,888.81	22,959,033.91
Accumulated depreciation	-	(106,248.10)	(79,201.25)	(1,282,874.74)	(87,965.79)	-	(21,323.17)	(13,516,835.32)	(15,094,448.37)
Accumulated depreciation (Intangible Asset)	-	-	-	-	-	(111,607.10)	-	-	(111,607.10)
Carrying Amount	₱55,444,070.00	₱2,476,602.75	₱1,504,823.75	₱24,954,654.16	₱2,544,058.57	₱1,004,463.90	₱106,615.83	₱520,401,983.48	₱608,437,272.44
	Land	Furniture and Fixtures	Transportation Equipment	Hospital Equipment	Office Equipment	Hospital System	Janitorial Equipment	Hospital Building/Improvement	Total
September 30, 2023									
Balance	55,444,070.00	2,582,850.85	1,584,025.00	26,237,528.90	2,632,024.36	1,116,071.00	127,939.00	533,918,818.81	623,643,327.91
Additions	-	108,553.69	-	5,677,741.13	1,027,662.28	-	-	-	6,813,957.10
Accumulated depreciation	-	(171,533.17)	(118,801.88)	(1,991,125.26)	(155,941.19)	-	(31,984.75)	(20,298,594.16)	(22,767,980.40)
Accumulated depreciation (Intangible Asset)	-	-	-	-	-	(167,410.65)	-	-	(167,410.65)
Carrying Amount	₱55,444,070.00	₱2,519,871.37	₱1,465,223.12	₱29,924,144.77	₱3,503,745.45	₱948,660.35	₱95,954.25	₱513,620,224.65	₱607,521,893.96

Property and equipment consist of:

Land / Office Equipment/ furniture and Fixtures and Hospital Equipment and Intangible Assets amounting to P607,521,894

The Hospital's land and building are mortgaged to secure loan from the Development Bank of the Philippines.

Depreciation expense charge to profit and loss at September 30, 2023: P 22,935,391

Critical accounting estimate and assumption: Useful lives of property and equipment

The useful life of each of the Hospital's property and equipment is estimated on the period over which these assets are expected to be available for use. Such estimation is based on a collective assessment of internal technical evaluation and experience with similar assets.

The estimated useful life of each asset is reviewed periodically and updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the asset.

It is possible that future results of operations could be materially affected by changes in the amounts and timing of recorded expenses brought about by the changes in the factors mentioned above.

A reduction in the estimated useful life of any property and equipment would increase the recorded expenses and decrease non-current assets.

Critical accounting judgement: Recoverability of property and equipment

Property and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. On a regular basis, management determines if there are triggering events or impairment indicators based on current circumstances. An impairment loss is recognized whenever evidence exists that the carrying value is not recoverable.

Management believes that there are no events or changes in circumstances indicating that the carrying amount of their property and equipment may not be recoverable as at reporting date.

Note 7 - Intangible Assets

Intangible assets acquired separately are initially carried at cost.

Management had considered the estimated useful life of the intangible asset for 5 years. The asset is reviewed annually to ensure the carrying amount does not exceed the recoverable amount regardless of whether an indicator of impairment is present. The Company considers its hospital information system to be upgraded after the said period to enhance the company's operation in connection with professional medical and surgical services.

Note 8 – Trade And Other Payables

Details of the Company's trade and other payables amounting to are as follows:

	<u>2023</u>	<u>2022</u>
Trade and other payables	P 142,499,480	P 22,039,306

Trade Payables include outstanding balances related to purchases of certain hospital equipment, office supplies, etc. that is related to operation of the Company. This also includes accrual of professional and management fees, utilities, security and janitorial Services.

Note 9 – Loans Payable

On December 10, 2019 The Company entered into an Omnibus Loan Agreement with Development Bank of the Philippines (DBP) wherein DBP has approved to extend in favor of the Company two (2) term loans in the aggregate principal amount of P475,000,000 to be made available as follows: (a) Term Loan 1 in the amount of P400,000,000 or Seventy percent (70%) of validated project cost, whichever is lower; and (b) Term Loan II in the amount of P 75,000,000 or Seventy percent (70%) of validated project cost, whichever is lower.

The proceeds of the loan shall be used to finance the following: (a) Term Loan I – To partially finance construction of a seven-storey Level 2 hospital building with basement and roof deck located in Camarin, Caloocan City with one hundred five (105) Bed capacity; and (b) Term Loan II – To partially finance acquisition of hospital machinery and equipment.

The Company shall repay the loan in the following manner: (a) For Term Loan I – Twelve (12) years inclusive of two (2) years grace period on principal repayment. Principal payable in forty (40) equal quarterly amortizations commencing at the end of ninth (9th) quarter from date of initial drawdown until fully paid; (b) For Term Loan- II Seven (7) years inclusive of one (1) year grace period on principal repayment. Principal payable in twenty -four (24) quarterly amortizations commencing the end of the fifth (5th) quarter from the date of initial drawdown until fully paid.

Details of drawdown under Term Loan I is as follows:

	<u>September 30, 2023</u>	<u>2022</u>
Balance, Beginning	P 399,200,000	P360,000,000
Availments		39,200,000
Balance, Ending	P 399,200,000	P399,200,000

The loan is subject to an interest rate of 5.25% to 5.50% per annum payable quarterly based on drawdown amount and is subject to bank's revaluation of current prevailing interest rate.

Movements of accrued finance cost are as follows:

	September 30, 2023	2022
Balance, beginning	P 4,502,093	P 4,095,000
Finance cost incurred	1,087,392	20,458,118
Finance cost paid	-	(20,051,025)
Balance, Ending	P5,589,485	P 4,502,093

The loan is secured by a parcel of land, building and hospital equipment. The aggregate carrying amount of assets is valued at P599,568,223

The Company is compliant with the loan covenants, except for the financial ratio that needs to be maintained. The Company has not received any written notice and/or a demand letter from DBP regarding the breach in financial ratio. The Company pays the amortization without delays.

Note 9.1 – Retention Payable

Retention payable represents amounts withheld from payments to contractors as guaranty for any future claims against the contractor.

Details of Retention payable for September 30, 2023 and December 31, 2022 are as follows:

	September 30, 2023	2022
Non-current portion	-	-
Current portion	P 46,322,357	P 46,322,357
Total loans	P 46,322,357	P 46,322,357

These are non-interest bearing payable and will be remitted to contractors at the end of the contract work subject to final acceptance by the owner.

Note 10 - Related Party Transactions

The Company's related party is its stockholders acting as its key management personnel. Balances and transaction between the Company and its related party are disclosed below:

Balance of advances from stockholders as shown in the statements of financial position are as follows:

Key Management Personnel

Transaction with advances from stockholders below as follows:

	September 30, 2023	December 31, 2022
	Outstanding	Outstanding
Advances from Stockholders	P 23,326,195	P 189,285,630

Advances from stockholders pertain to cash received to finance the purchase of land and future construction of hospital building. The amount outstanding are non – interest bearing, unsecured, payable on demand and will be settled in cash. No guarantee has been given in respect to these advances.

Remuneration of key Management Personnel

The Company has provided accruals of remuneration to its key management personnel as of September 30, 2023 in the amount of P12.848 million.

Note 11 – Capital Stock

Components of capital stock are as follows:

	2023 At September 30	2022 At December 31
Ordinary Shares	P 73,350,000	P 46,750,000
Preferred Shares	11,160,000	11,160,000
	P 84,510,000	P 57,910,000

Common Shares

Details of Company's authorized common shares as at September 30, 2023

Are as follows:

	SHARES	AMOUNT
Common A – P50 par value	930,000	P 46,500,000
Common B – 300 par value	155,000	46,500,000
Common C – 500 par value	250,000	125,000,000
	1,335,000	218,000,000

All common shares carry on (1) vote per share and a right to dividends.

Common "A" Shares

Shown below are the details of common "A" shares:

	September 30, 2023		2022	
	SHARES	AMOUNT	SHARES	AMOUNT
Authorized, Issued and Fully paid:				
P 50 par value	930,000	P46,500,000	930,000	P46,500,000

Common "A" shares tagged as founders' shares carry one (1) vote per share and right to dividends.

Common "B" Shares - unissued

Common "B" shares can be owned and held by both Filipino and foreign individuals and corporations.

Common "B" shares carry one (1) vote per share and right to dividends.

As at September 30, 2023 Common B share is still unissued.

Common "C" Shares

Shown below are the details of common "C" shares:

	September 30, 2023		2022	
	SHARES	AMOUNT	SHARES	AMOUNT
Authorized Common "C" P500 par value	250,000	P 125,000,000	250,000	P 125,000,000
Issued and fully paid:				
Balance, Beginning	500	250,000		
Issuances	53,200	26,600,000	500	250,000
Balance, Ending	196,300	98,150,000	249,500	124,750,000

Common "C" shares carry one (1) vote per share and right to dividends.

As of September 30, 2023 the company has already issued a total of 665 blocks of Common C shares equivalent to 53,200 shares amounting to P26,600,000 and was sold at 270,000 per share resulting to a premium of P P152,950,000.

Preferred Shares

Shown below are the details of preferred shares in both years:

	September 30, 2023		2022	
	SHARES	AMOUNT	SHARES	AMOUNT
Authorized, Issued And fully paid: P 10 par value	1,116,000	P 11,160,000	1,116,000	P 11,160,000

The Company's preferred shares are classified as founders' shares.

Preferred shares are non-voting and are entitled to dividends to paid from the unrestricted retained earnings at pro-rata basis with the common stock base on their par values.

The preferred shares shall be participating and shall with the common voting stock in the distribution of any residual dividends at pro-rata basis with the common stock based on their par values.

They shall have preference in the distribution of the assets of the Company in the event of liquidation.

Note 12 - Revenue

As of September 30, 2023 the Company's revenue earned from professional medical and surgical services amounted to P275,335,974 net revenue (net of discounts)

Other Income amounting to P5,297,429 with Interest Income P154,424

Note 13 – Cost of Sales

Cost of Sales amounting to P89,703,666 covering nine months period ending September 30, 2023.

Note 14 – Direct Cost

The account is composed of the following expenses for the nine month period ending September 30, 2023.

	<u>Sept 30,2023</u>	<u>June 30,2023</u>	<u>2022</u>
Medical Supplies Expense			7,107,296.00
Laboratory Send Out	5,146,011.86	2,668,802.00	
Linen Supplies Expense	344,367.50	141,600.00	
Laundry Expense	1,029,843.43	564,627.00	
Prof. Fees Expense	25,430,511.10	12,475,597.00	36,600.00
Dietary Supplies			75,726.00
Taxes and Licenses			4,000.00
Marketing Expense			1,200.00
Miscellaneous Expense			36,823.00
Instrument Fee	178,000.00		
Salaries & Wages_Direct Cost	38,205,562.27	24,360,405.00	5,850,017.00
Allow (De Minimis)_Direct Cost	3,888,487.22	2,469,630.00	
Hazzard Pay (De Minimis)_Direct Cost	10,133,133.83	6,488,941.00	
SSS /Philhealth and HDMF	4,073,982.62	2,598,558.00	372,555.00
Philhealth Expense (ER)_Direct Cost			
Pag - ibig Expense (ER)_Direct Cost			
13th Month Pay Expense_Direct Cost	2,643,894.80	1,681,316.00	
Total	91,073,794.64	53,449,476.00	13,484,217.00

Note 15 – Operating Expenses

The account is composed of the following expenses for the nine & six months period ending September 30, 2023:

<u>Particulars</u>	<u>September 30, 2023</u>	<u>June 30, 2023</u>	<u>2022</u>
Salaries & Wages	16,120,002	9,739,092	13,382,556
Allow (De Minimis)	498,781	309,158	
Hazzard Pay (De Minimis)	2,078,584	1,252,032	
SSS Expense (ER)	1,199,070	711,850	370,008
Philhealth Expense (ER)	292,552	176,238	
Pag - ibig Expense (ER)	97,525	59,425	
13th Month Pay Expense	1,086,561	653,016	
Maternity Exp	63,070	62,696	
Penalty Expense	14,179	14,179	113,771
Consultant fee	508,107	326,107	1,841,188
Utilities Expense	-	-	
Water Expense	1,710,729	1,126,272	
Electricity	12,164,856	8,697,337	2,602,583
Office Supplies	2,540,877	1,680,292	116,412
Taxes & License	1,076,188	1,042,345	2,859,500
Repair & maint-Car	82,727	82,727	
Repair & Maintenance	1,480,887	1,019,801	
Telecommunication	410,087	214,955	
Gasoline & Parking Expense	176,815	105,626	
Transpo/Travel Expense	143,877	80,407	
Representation Expense	606,348	420,081	41,562
Meal allowance	222,596	146,979	
Janitorial Services	4,098,372	2,857,368	
Housekeeping Supplies	547,627	249,099	
Security Services Expense	2,825,631	1,802,738	
Pest Control Expense	5,500	5,500	
Advertising Expense	1,141,985	1,078,587	120,500
Employee benefits	22,772	22,772	
Training/Seminar Expense	529,053	494,500	
Notarial Fee Expense	39,295	27,235	
Garbage Expense	714,815	342,956	
Rent Expense	1,022,128	205,328	
Registration/membership fee Expense	40,357	40,357	
Bank charge Expense	1,205,891	782,631	
Cash Overage/Shortage	-375	-375	
Amusement & Recreation	4,808,925	251,206	
Processing Fee	16,000	16,000	
Photocopying Expense	14,500	1,000	
Postage/Notorial Expense	43,577	26,037	
Management Fees Expense	12,848,768	-	
Management Employee Benefits	1,452,214	1,297,184	
Donations	110,635	30,805	
Legal & Audit Expense	412,467	147,392	
Misc. Expense	186,771	-	97,199
Total	74,661,323	37,598,931	21,545,279

EMPLOYEE BENEFITS

	September 30, 2023	June 30, 2023	2022
DIRECT COSTS			
Salaries and Wages	38,205,562	24,360,405	5,850,017
Allowances (De Minimis)	3,888,487	2,469,630	
Hazard Pay (De Minimis)	10,133,134	6,488,941	
SSS/Phil-health and HDMF Premium	4,073,983	2,598,558	372,555
13th month Pay	2,643,895	1,681,316	
	<u>58,945,061</u>	<u>37,598,851</u>	<u>6,222,572</u>
OPERATING EXPENSES			
Salaries and Wages	16,120,002	9,739,092	13,382,556
Allowances (De Minimis)	498,780	309,158	
Hazard Pay (De Minimis)	2,078,584	1,252,031	
SSS/Phil-health and HDMF Premium	1,589,147	947,513	37,008
13th month Pay	1,086,560	653,016	
	<u>21,373,073</u>	<u>12,900,810</u>	<u>13,419,564</u>

Note 16 – Income Taxes**16.1 Income Tax Recognized in Profit or Loss**

A numerical reconciliation between tax benefit and the product of accounting loss multiplied by the tax rate.

	September 30, 2023	June 30, 2023	2022
Accounting Loss	P (21,381,777)	P (20,703,348)	P(33,292,189)
Tax benefit at 25%	(5,345,444)	(5,175,837)	(8,323,047)
Unrecognized DTA FROM NOLCO	-		8,296,892
Non -deductible finance expenses	-		28,443
Non – deductible cost	-		763
Finance income subjected to			
Final tax	-		(3,051)
Non-deductible penalties			-
	<u>P(5,345,444)</u>	<u>(5,175,837)</u>	<u>P -</u>

The company's Net Operating Loss Carry-Over (NOLCO) in 2019 and 2022 are as follows:

Year Incurred	Amount	Applied Previous Year	Applied Current Year	Expired	Unapplied	Expiry Date
2019	P 1,789,270	P -	P -	P 1,789,270	-	2022
2022	33,187,571	-	-	-	P33,187,571	2025
	P34,976,841	-	-	P1,789,270	P33,187,571	

Details of NOLCO covered by Revenue Regulation No. 25-2020 is as follows:

Year Incurred	Amount	Applied Previous Year	Applied Current Year	Expired	Unapplied	Expiry Date
2020	P4,377,308	P -	P -	-	P4,377,308	2025
2021	2,053,556	-	-	-	2,053,556	2026
	P6,430,864	-	-	-	P 6,430,864	

The Bureau of Internal Revenue (BIR) has recently issued Revenue Regulations (RR) 25-2020 to inform all concerned on the longer period for claiming NOLCO from taxable years 2020 and 2021.

Pursuant to Section 4 of Bayanihan II and as implemented under RR 25-2020,

The net operating losses of a business enterprise incurred for taxable years 2020 and 2021 can be carried over as a deduction from gross income for the next five (5) consecutive taxable years following the year of such loss. Ordinarily, NOLCO can be carried over as deduction from gross income for the next three (3) years only.

Note 17 – Loss Per Share

The Company's results of operation as of September 30, 2023 and year end 2022 amounted to P21,382,777 and P33,292,189 respectively. Accordingly, the Company's loss per value in September 30, 2023 and December 31, 2022, amounted to P21.74 and P35.80 respectively

The weighted average number of ordinary shares used in the calculations of loss per share are as follows:

	3 RD Quarter 2023	2022
Weighted average number of shares	983,700	930,208

Note 18 – Fair Value Measurements

The carrying amounts and estimated fair values of the Company's financial asset and financial liabilities as September 30, 2023 and 2022, respectively, are presented below:

	September 30, 2023		2022	
	Carrying Amount	Fair Values	Carrying Amount	Fair Values
Financial Assets				
Cash in banks	P 31,306,306	P 31,306,306	P 15,741,543	P 15,741,543
Receivable	70,906,287	70,906,287	481,112	481,112
	P102,212,593	P102,212,593	P 16,222,655	P 16,222,655
Financial Liabilities				
Trade Payable	P 114,939,247	P 114,939,247	P 19,815,071	P 19,815,071
Accrued Expenses	27,560,233	27,560,233	422,327	422,327
Payable to HR Director	-	-	306,417	306,417
Advances from Stockholders	23,326,195	23,326,195	189,285,630	189,285,630
Accrued Finance cost	5,589,485	5,589,485	4,502,093	4,502,093
Loans Payable	399,200,000	399,200,000	399,200,000	399,200,000
Retention Payable	46,322,357	46,322,357	46,322,357	46,322,357
	P 570,615,160	P 570,615,160	P 659,853,895	P 659,853,895

The fair values of financial asset and liabilities are determined as follows:

- Due to the short-term nature of cash in banks, accrued expenses, trade payable, accrued finance cost, advances from stockholders and retention payable, the carrying amount approximate their fair values.
- Loans payable bears market interest rate, hence, the fair value of these loans payable is equal to it carrying value.

Note 19 - Financial Risk Management Objectives, Policies and Procedures

Management function provides services to the business, coordinates access to domestic markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risks including interest rate risk, credit risk and liquidity risk.

The Company seeks to minimize the effects of these risks through appropriate dedicated investment planning aimed to reduce risk exposure. These parameters include monitoring cash flows and investigation of counterparty's credit quality. Compliance with policies and exposure limits are reviewed by the Management on a continuous basis.

Management reports quarterly to monitor the risks and policies implemented to mitigate risk exposures.

19.1 Market Risk Management

19.1.1 Interest Rate Risk Management

The company's exposure to interest rate risk arises from its cash deposits in banks and which is subject to variable interest rates.

The interest rate risk arising from deposits with banks is managed by means of effective investment planning and analysis and maximizing investment opportunities in various local banks and financial institutions.

19.2 Credit Risk Management

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company is expose to credit risks from cash in banks.

The Company considers the following policies to manage its credit risk:

- **Banks**

The Company transacts only to banks with investment grade credit rating.

This information is supplied by independent rating agencies. The Company uses other publicly available information such as annual report to monitor the financial status of the banks. The Company assesses the current and forecast information of the banking industry and macro-economic factors such as GDP, interest and inflation rates to determine the possible impact to banks.

Financial asset measured at amortized cost, as of September 30, 2023, December 31,2022 pertains to cash in banks and receivable amounted P102,212,593 and P16,222,655 respectively.

The calculation of allowance for expected credit are based on the following three (3) components:

- **Probability of Default (PD)**

PD is the likelihood over a specified period, usually one year that a client will not able to make scheduled repayments. PD depends not only on the client's characteristics, but, also on the economic environment. PD may be estimated using historical data and statistical techniques.

- **Loss Given Default (LGD)**

LGD is the amount of money a company loses when a client defaults on a contract.

The most frequently used method to calculate this loss is by comparing the actual total losses and the total amount of potential exposure sustained at the time that a contract goes into default.

- **Exposure at Default (EAD)**

EAD is the total value a company is exposed to when a loan default. IT refers to the gross carrying amount of financial asset.

Cash in Banks

The Company determined the probability of default rate by considering the following:

The credit ratings; the past, current, and forecast performance of Banking Industry, the past, current, and forecast macro-economic factors that may affect the banks; and the current and projected financial information. The company estimated the probability of default to be nil in September 30, 2023 and 2022.

19.3 Liquidity Risks Management

Ultimate responsibility for liquidity risk management rests with the Board of Director, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate liquid assets in the form of cash through infusion and funding from its shareholders in order to meet the obligation to the creditors.

19.4 Capital Management Objectives, Policies And Procedures

Management manages its capital to ensure that the Company will be able to continue as going concern while maximizing the return to stakeholders through the optimization of the debt and equity balance. The Company's overall strategy remains unchanged from the previous reporting period.

Pursuant to Section 42 of the Revised Corporation Code of the Philippines, stock corporations are prohibited from retaining surplus plus profits in excess of 100% of their paid-in capital stock, except:

- 1) when justified by definite corporate expansion projects or programs approved by the board of directors; or
- 2) when the corporation is prohibited under any loan agreement with any financial institution or creditor, whether local or foreign, from declaring dividends without its/his consent, and such consent has not yet been secured; or
- 3) when it can be clearly shown that such retention is necessary under special circumstances obtaining in the corporation, such as when there is a need for special reserve for probable contingencies. As of the reporting period, the Company is compliant with this agreement.

The Company's BOD reviews the capital structure of the Company on an annual basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital.

	September 30, 2023	2022
Debt	P 616,937,517	661,055,386
Cash	(31,306,306)	(15,741,543)
Net debt	585,631,211	645,313, 843
Equity	164,452,588	6,579, 364
Net debt equity ratio	3.561:1	98.08:1

Note 20 – Summary of Significant Accounting Policies

Changes in accounting policies and disclosure

In the application of the Company's accounting policies, Management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgment in Applying Accounting Policies.

The following is a critical judgment, apart from those involving estimations that Management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in financial statements.

Assessment of Contractual Terms of a Financial Asset

The Company determines whether the contractual terms of a financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. In making its judgments, the Company considers whether the cash flows before and after the changes in timing or in the amount of payments represent only payments of principal and interest on the principal amount outstanding.

Management assessed that the contractual terms of its financial assets are solely payments of principal and interest and consistent with the basic lending arrangement.

As of September 30, 2023 and December 31, 2022, the carrying amounts of the Company's financial asset amounted to P111,278,268 and P16,222,655.

Assessment on Capitalization of Borrowing Cost

The Conceptual Framework for Financial Reporting defines an asset as a resource controlled by the entity as a result of past events and from which future economic benefits are expected to flow to the entity. Entities normally obtain assets by purchasing or producing them, but other transactions or events may generate assets. Future economic benefits may flow to the entity in a number of ways, it could be used singly or in combination with other assets in the production of goods or services to be sold by the entity; exchange for other assets; used to settle liability; or distributed to the owners of the entity.

Assessment of Timing of Satisfaction of Performance Obligations

An entity satisfies a performance obligation by transferring control of a promised good or service to the customer, which could occur over time or at a point in time.

The Company's revenue from medical services is recognized over time. The Company transfers control of service over time and, therefore, satisfies a performance obligation and recognizes revenue over time, if the customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs.

Key Sources of Estimation Uncertainties

The following are the key assumptions concerning the future and other key source of estimation uncertainty of the end of the reporting period that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Asset Impairment

The Company performs an impairment review when certain impairment indicators are present. Determining the fair value of property and equipment, advances to contractors, intangible asset, advance payment bonds, deferred input VAT and input VAT which requires the determination of future cash flows expected to be generated from the continued use and ultimate disposition of such assets, requires the Company to make estimates and assumptions that can materially affect the financial statements. Future events could cause the Company to conclude that property and equipment, advances to contractors, intangible asset, advance payment bonds, deferred input VAT and input VAT are impaired. Any resulting impairment loss could have a material adverse impact on the financial condition and results of operations. The preparation of the estimated future cash flows involves significant judgment and estimations. While the Company believes that its assumptions are appropriate and reasonable, significant changes in the assumptions may materially affect the assessment of recoverable values and may lead to future additional impairment charges under PFRS.

Management believed that there are no indications of impairment that could materially affect its property and equipment, intangible asset, advances to contractors.

Estimating Expected Credit Losses of a Financial Asset

The Company evaluates the expected credit losses related to a financial asset based on an individual assessment and available facts and circumstances, including, but not limited to historical loss experience and current and forecast macro-economic information.

The Company uses credit ratings, performance of banking industry, macro-economic and bank's financial information to assess the expected credit losses on its cash in banks. In view of the foregoing factors, Management believes that the estimated expected credit loss is nil in all years.

The carrying amounts of cash in banks as of September 30, 2023 and December 31, 2022 amounted to P31,306,306 and P15,741,543, respectively.

Reviewing Useful Lives and Depreciation Method of Property and Equipment

The useful lives and depreciation method of the Company's property and equipment are reviewed at least annually, and adjusted prospectively if appropriate, if there is an indication of a significant change in, how an asset is used; significant unexpected wear and tear; technological advancement; and changes in market prices since the most recent annual reporting date. The useful lives of the Company's assets are estimated based on the period over which the assets are expected to be available for use. In determining the useful life of an asset, the Company considers the expected usage, expected physical wear and tear, technical or commercial obsolescence arising from changes or improvements in production, or from a change in the market demand for the product or service output and legal or other limits on the use of the Company's assets. In addition, the estimation of the useful lives is based on Company's collective assessment of industry practice, internal technical evaluation and experience with similar assets. It is possible, however, that future results of operations could be materially affected by changes in estimates brought about by changes in factors mentioned above. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances. A reduction in the estimated useful lives of property and equipment would increase the recognized operating expenses and decrease non-current assets. The Company uses a depreciation method that reflects the pattern in which it expects to consume the asset's future economic benefits. If there is an indication that there has been a significant change in the pattern used by which the Company expects to consume an asset's future economic benefits, the entity shall review its present depreciation method and, if current expectations differ, change the depreciation method to reflect the new pattern.

In both periods, Management assessed that there is no significant change from previous estimates. As of September 30, 2023, and December 31, 2022, the carrying amounts of property and equipment amounted to P607,521,894 and P600,684,294 respectively,

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATION AND FINANCIAL CONDITION

3RD QUARTER 2023

Review of results of operations for the nine (9) months ended September 30, 2023.

Result of Operations

Revenues

The Hospital's gross revenues of P296.249 million. Discounts of P20.913 million of which are given to senior citizens and Persons with Disability, equivalent to 7% gross revenues. Net revenue for the nine (9) months period amounted to P275.335 million.

Cost of services

Cost of services of P180.777 million is equivalent to 66% of gross revenues.

General and Administrative expenses

General and administrative expense was P75.310 million the bulk of which are attributable to salaries and wages of backend personnel and cost of electricity.

Finance Cost of P23.147 million due to accrual of interest for loan from Development Bank of the Philippines.

Other Income was P5.297 million referring to rental income derived from the canteen concessionaires and space rental by the Stone Center.

Net Operating Income (Loss)

The 3rd quarter 2023 posted a net operating Income before depreciation of P1.553 million.

Review of the financial condition of the Hospital as of September 30, 2023, compared with the financial condition as of December 31, 2022:

Financial Condition

As of September 30, 2023, the Hospital's total assets reached to P781.390 million (December 31, 2022 – P667.634 million), which increased by P113.755 million, or 17%, compared to year-end last year.

Current assets increased by 160% to P106.917 million (December 31, 2022 – P66.950 million), primarily attributable increase in cash and cash equivalents (P15.564 million), trade receivables (P70.425 million), input tax (P10.537 million) and inventories (P9.065 million).

Non-current assets went up by 1% to P6.837 million (December 31, 2022-P600.684 million), caused by increase in the acquisition of medical equipment and fixtures.

Total liabilities of P616.937 million (December 31, 2022 – P661.349 million) decreased by P44.411 million, due to the following: Decrease or settlement of Advances from Stockholders account amounted to P165.959 million or a percentage decrease of 88% but an increase in trade and other payables of P120.460 million from 22.039 million as of December 31, 2022 to P142.499 million as of September 30, 2023.

Material Changes in the September 30, 2023 Financial Statements

Statement of Financial Position (Increase/Decrease of December 31, 2022)

Increase in Cash

The increase in cash is attributable to the payments received from self-pay patients and collections from Health Maintenance Organizations (HMOs)

Increase in Receivables

This came from receivable from HMO due to the increase in medical services under HMO accounts. The increase is also attributable from claims filed with the Philippine Health Insurance Corporation (PHIC).

Increase in Trade Payables and Accrued finance cost.

The factor for the increase is due to accruals of operation expense such as for Utilities, Security, Janitorial cost. Accrual of management fee and finance cost were also taken in consideration covering the period.

Inventories

Increase in Inventory due to full operation of hospital had purchased medical supplies in which at the end of reporting period had an inventory amounting to P9.065million

Increase in additional paid-in capital.

The hospital issued 53,200 common shares valued at P500.00 per share and was sold at a premium of P2,875 per share.

Income Statements (Increase/Decrease of December 31, 2022)

Increase in Gross Revenues

The increase is mainly due to the opening and full operations of the hospital starting 2023. Accredited HMOs were in placed in the 2ND quarter of 2023 thus resulting in the substantial increase in gross revenues.

Increase in Discounts

Increase in discounts were from senior citizens and PWD cardholders.

Increase in Cost of Services

Due to the increase in gross revenue, the increase in cost of services is directly proportional to the said increase. The increase is attributable to professional services of resident doctors and junior consultants, reader's fee and increase in number of personnel in the nursing service unit and ancillary departments.

Increase in Operating Expenses

Increase came from salaries, wages and benefits of back office, taxes and licenses and utilities.

Increase in Finance Costs

The increase in finance cost is due to accruals of interest payable for the quarter.

Financial Instruments

Discussions on financial instruments to the Unaudited Interim Financial Statements as of September 30, 2023.

Financial Soundness Indicators

	Formula	September 30, 2023	December 31, 2022
Current ratio	Total current assets divided by total current liabilities	.71	.23
Acid test ratio	Quick assets (total current assets less inventories and other current assets) divided by total current liabilities	.42	0.06
Solvency ratio	Net income after tax add depreciation divided by total liabilities	(.003)	-0.05
Debt to equity	Total liabilities divided by total stockholders' equity	3.75	105.22
Asset-to-equity ratio	Total assets divided by Stockholders' equity	4.75	106.22
Return on Equity	Net income divided by average stockholders' equity	(0.25)	-5.30
Return on Assets	Net Income divided by total assets	(0.027)	-.050
Net Profit margin	Net Income Divided by revenues	(0.0777)	-535%
Gross Profit margin	Gross Profit (revenues less cost of services) divided by revenues	0.7311	-277%
Book Value per share	Stockholders' equity divided by weighted average outstanding number of common shares	173	141

PART II - OTHER INFORMATION

The Hospital is not in possession of any information which has not been previously reported in a report on SEC Form 17-C and with respect to which a report on SEC Form 17-C is required to be filled.

SIGNATURE

Pursuant to the requirements of the Securities Regulations Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

OPTIMUM QUALITY HEALTH VENTURES, INC.
Issuer

By:



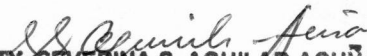
JONATHAN L. LATONIO
Corporate Treasurer



CATHERINE P. CABALIC
Compliance Officer

DOC. NO. 143
PAGE NO. 30
BOOK NO. 138
SERIES OF 2023

SUBSCRIBED AND SWORN TO BEFORE ME
THIS 27 DAY OF OCT 2023 AT CALABOCAN CITY


ATTY. SEVERINA S. AGUILAR-ACUÑA
NOTARY PUBLIC FOR AND WITHIN THE JURISDICTION OF CALABOCAN CITY
Notarial Commission No. NC 444 Until December 31, 2024
PTR No. 1250761 / January 3, 2023 / Calabocan City
ATTORNEY'S ROLL NO. 30232
Lifetime IBP No. 776296, January 27, 2009 - CAL MANA CHAPTER
MCLE COMPLIANCE No. VII-0019670 / May 31, 2022 / Calabocan City
No. 15 Zone, Brgy. 172 Zamora Comp. Gate 1, Camarin Calabocan City