

DISCLOSURE

iPeople, inc., which controls the interests of the House of Investments, in education and information technology will further expand its footprint in the education sector and contribute to the nation's economy as it invests in a campus in Davao City.

iPeople president Dr. Reynaldo B. Vea confirmed this during the company's recent stockholders' meeting. Set to open in 2018, the school will be called Malayan Colleges Mindanao, A Mapua School. According to Gema Cheng, HI's Chief Operating and Finance Officer Capital expenditure is set at Php2 billion.

iPeople inc.'s consolidated revenues totaled Php2.4 billion in 2015, a five percent increase from Php2.3 billion in 2014. Bulk of the gains came from education-related revenues, up eight percent from Php2.07 billion in 2014 to Php2.24 billion in 2015.

Consolidated net income rose to Php799 million in 2015, seven percent higher than the Php745.6 million posted in 2014. iPeople's strong financial results were driven by higher than expected enrollment intake in all the Mapua campuses.

"Start-of-school-year enrollment in the Mapua school system is now about 22,000 students across its three campuses in Intramuros, Makati and Laguna," Dr. Vea said. "This translates to a compounded growth rate of seven percent per annum over the last five years." Mapua also has a science high school in Pandacan.

Dr. Vea said that in support of the government's K+12 program, starting this year, the Intramuros, Laguna, and Pandacan campuses will also take in students for Senior High School. . This strategy will feed quality freshmen to its College programs.

Mapua continues to strengthen its Engineering programs, eight of which are now recognized as Centers of Excellence (COE) and one as a Center of Development (COD) by the Commission on Higher Education (CHED). Four of its Engineering programs were also granted full accreditation by the Philippine Technological Council – Accreditation and Certification Board for Engineering and Technology (PTC-ACBET), the Philippine representative to the Washington Accord, an international accreditation-standards-setting body.

Similarly, the Electronics Engineering and Mechanical Engineering Programs of Mapua’s subsidiary Malayan Colleges Laguna (MCL) were granted certificates of accreditation by PTC-ACBET last March 2016. Its Maritime Programs meanwhile secured accreditation from the Belgian Maritime Inspectorate Recognition Certification and renewed its ISO 9001:2008 Certification.

As a testament to the quality of its education, Dr. Vea cited the consistently standout performance of Mapua graduates, 20 of whom ranked among the top ten of the various board examinations in 2015, with 16 more joining the ranks of topnotchers in the first half of 2016.

In the 2014 and 2015 licensure examinations, MCL also posted a 100 percent passing rate in Electrical Engineering, Industrial Engineering, Marine Engineering, Marine Transportation and Accountancy. In the first cycle of board exams in 2015, Mapua simultaneously copped first place in 4 major engineering programs.

iPeople, inc. is a subsidiary of House of Investments, Inc., a YGC member, and is traded under the symbol “IPO” at the Philippine Stock Exchange.

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