

SOLID EARTH DEVELOPMENT CORPORATION

QUICKFACTS

I. General Information

MPSA Contractor	: Solid Earth Development Corporation (SEDC)
Mining Tenement	: (1) Mineral Product Sharing Agreement (MPSA) No. 067A-97-VII (2) Mineral Product Sharing Agreement (MPSA) No. 205-2004-VII
Date Approved	: MPSA 067A - June 2, 1997 MPSA 205 - June 25, 2004
Date of Expiration	: MPSA 067A - June 2, 2022 MPSA 205 - June 25, 2029
Term of MPSA	: 25 years
Contract Area	: MPSA 067A – 1,492.0406 hectares MPSA 205 – 84.1709 hectares
Location	: San Fernando, Cebu
Mineral Commodity	: Limestone
Mineral Resource	: MPSA 067A – 39,231,410 MT MPSA 205 – 24,019,283 MT Combined – 63,250,693 MT
Office Address	: 9 th Floor, Insular Life Cebu Business Center Cebu Business Park, Cebu City
Contact Number	: (032) 340-8146
President	: Dennis B. Tenefrancia
Company Structure	: 75% Bank of Philippine Islands-Trust Business Group (Filipino); 25% Taiheiyo Cement Philippines Inc. (Japanese)

II. Economic Contribution

➤ Mining Investments

Total reported investments of Solid Earth Development Corporation amounted to **Php 78.3 Million**, as of December 2017.

➤ Production

The total production of SEDC in 2017 is 854,080.69 metric tons valued at Php64,164,976.58 in two MPSAs.

Production (Limestone)	2017	
	Qty. (MT)	Value (PHP)
MPSA No. 067A-97-VII	274,229.80	20,583,309.83
MPSA No. 205-2004-VII	579,850.89	43,581,666.75
TOTAL	854,080.69	64,164,976.58

➤ Exports

SEDC did not export their products in 2017.

➤ Employment

SEDC has employed a total of 266 regulars in 2017 with 254 males and 12 females.

➤ Taxes, Fees and Royalties

Solid Earth Development Corporation has contributed to the Philippine economy a total of **P89,273,320** in both local and national taxes in 2017 and withheld a total of **P17,388,259** on Payroll, Royalties on Claimowners/Surface Owners among others.

I. Taxes and Fees Paid	
A. National	54,514,756.96
Income Tax	30,686,250.81
Excise Tax on Minerals	3,489,364.05
Customs Duties/Fees	-
Value Added Tax	18,596,885.47
Documentary Stamp Tax	1,237,880.14
Other National Taxes	
Fringe Benefit Tax and Deficiency Tax	504,376.49
B. Local	34,758,563.13
Local Business Tax	1,491,050.66
Real Property Tax	5,378,349.55
Occupation Tax	653,949.45
Community Tax	10,500.00
Registration Fee	43,225.74
Permit Fee	1,378,486.11
Wharfage Fee	25,739,048.25
Other Local Taxes:	63,953.37
TOTAL NATIONAL AND LOCAL TAXES	89,273,320.09

II. Withheld Taxes (W/T)	
W/T on Payroll	4,302,112.53
W/T on Royalties on Claimowners/Surface Owners	1,726,343.34
W/T on Dividends	-
W/T of Profit Remittance to Mother Company	-
W/T on Interest Income	-
W/T on Interest Payments	-
W/T Royalty for Transfer of Technology	-
Other Withheld Taxes: Expanded	11,359,804.10
TOTAL WITHHELD TAXES	17,388,259.97

III. Royalty Payments

a. Government/Mineral Reservation	-
b. Claimowners and/or Surface Owners	-
c. Indigenous People	-
TOTAL ROYALTY PAYMENTS	
GRAND TOTAL	106,661,580.06

III. ENVIRONMENTAL PROTECTION AND MANAGEMENT

➤ Social Development Management Program

The total amount committed by Solid Earth Development Corp. for the development of their host and neighboring communities through their approved Annual SDMP in 2017 is **Php 2,617,000.00**. About 12 barangays benefitted in this program.

➤ **Environmental Protection and Enhancement Programs**

The total amount committed by Solid Earth Development Corp. for the implementation of the approved annual EPEP in 2017 is **Php 9,804,000.00**.

The total amount committed by the company for the Final Mine Rehabilitation and/or Decommissioning Plan (FMRDP) for Limestone Project (MPSA 067A & MPSA 205) is Php6,075,938.00.

➤ **Mining Forest Program**

The total number of seedlings planted by Solid Earth Development Corp. in 2017 were 29,150 with equivalent hectarage of 24.56 hectares of mined-out and buffer zone areas.