

COVER SHEET

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S.E.C. Registration Number

[illegible]

P.S.E. Control Number

[illegible]

(Company's Full Name)

9	t	h		F	l	r		O	a	k	r	i	d	g	e		I	T		C	e	n	t	e	r		3	
O	a	k	r	i	d	g	e		B	u	s	i	n	e	s	s		P	a	r	k		A	S				
F	o	r	t	u	n	a		S	t		M	a	n	d	a	u	e		C	i	t	y		C	e	b	u	

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

Atty. Joan G. Baron

Contact Persons

(032) 232-0283, 234-2256 and 234-2285

Telephone Number of the Contact Person

1	2
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3	1
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Month Day

Fiscal Year

SEC FORM 17-C
FORM TYPE

0	6	1	7
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Month Day

Annual Meeting

Secondary license Type, If Applicable

C	F	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

1,415

Total No. of Stockholders

1,023,398,379

Domestic

58,319

Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

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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. **18 March 2022**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **175222**
3. BIR Tax Identification No. **242-603-734-000**
4. **Vivant Corporation**
Exact name of issuer as specified in its charter
5. **Mandaluyong City**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **9th Floor, Oakridge IT Center 3, Oakridge Business Park,
A.S. Fortuna Street, Brgy. Banilad, Mandaue City, Cebu**
Address of principal office
- 6000
Postal Code
8. **(032) 234-2256, (032) 234-2285**
Issuer's telephone number, including area code
9. **There has been no change in name or address since last report**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding</u>
Common	1,023,456,698

11. Indicate the item numbers reported herein: **Items 4 & 9**

Item 4. Resignation, Removal, or Election of Registrant's Directors or Officers

In a Regular Meeting of the Board of Directors (the "Board") held on March 18, 2022, where a quorum existed throughout, the Board elected **Atty. Jose M. Layug, Jr.** as Independent Director of the Corporation effective immediately.

To fill up the vacancies in the Board Committees as a result of the resignation of Atty. Laurence R. Rogero in February 28, 2022, the Board has also elected the following to serve the remaining term for 2021-2022:

Audit Committee	
Mr. Jose Carlitos G. Cruz	Chairman
Atty. Jose M. Layug, Jr.	Member
Finance Committee	
Mr. Carmelo Maria I. Bautista	Chairman
Atty. Jose M. Layug, Jr.	Member
Corporate Governance Committee	
Atty. Jose M. Layug, Jr.	Chairman
Related-Party Transaction Committee	
Atty. Jose M. Layug, Jr.	Chairman
Board Risk Oversight Committee	
Atty. Jose M. Layug, Jr.	Member

The Board of Directors also confirmed the appointment of Atty. Catherine S. Bringas to her new designation as SAVP – Legal and Compliance.

Item 9. Other Events

Annual Stockholders' Meeting Date and Record Date

In the same meeting, the Board of Directors approved the schedule of the 2022 Annual Stockholders' Meeting as follows:

Date and time	June 16, 2022 (Thursday) at 10:00 in the morning
Record Date	May 15, 2022

The Annual Stockholders' Meeting will be conducted via remote communication, the details of which will be disclosed on the website of the Company at: www.vivant.com.ph.

2021 Earnings Results

Vivant's 2021 Profit at 1.78 Billion

Vivant Corporation (Vivant or the Company) ended the year 2021 with a total consolidated net income attributable to Parent of P1.78 billion (bn), recording a 23% year-on-year (YoY) increase from P1.44 bn. For the year in review, the Company booked a one-time gain of P44.96 mn, which was mainly attributable to unrealized foreign exchange gains and the Company's share in the fair value remeasurement of investment properties. Adjusting for these non-recurring items, Vivant's total core net income for fiscal year 2021 amounted to P1.73 bn, up by 25% YoY from P1.38 bn.

Investments in power generation, electricity distribution and retail electricity comprise Vivant's power business portfolio.

The power generation business continued to drive the earnings performance of Vivant as it accounted for 69% of total income from business segments. The business recorded an 11% YoY expansion in income contribution in 2021, from P1.53 bn to P1.70 bn. The favorable spot market prices and the fresh contributions of newly acquired generation companies in 2021 led to the enhanced profit performance of the group.

The electricity distribution business booked a net income contribution of P745.57 mn, up 29% YoY from P579.02 mn. Although electricity sales for the year only grew marginally, enhancements in the bottomline performance of the business were driven by the reduction in systems loss, lower debt service, tax payments and provisions for doubtful accounts.

2021, the retail electricity group recorded a bottomline contribution of P64.40 mn, a significant improvement from previous year's P3.93 mn. The higher sales resulting from improved customer base and enhanced margins of an associate drove the Retail Electricity Supplier group's earnings performance for the year. In addition to this, the improved revenues by a subsidiary's engineering solutions business further expanded the retail electricity group's profitability.

In 2019, the Company ventured into the water infrastructure business and has made strategic investments in the water solutions and waste water treatment segments of the industry. This business segment is still at its nascent stage and has not materially contributed to Vivant's bottomline in 2021.

Vivant's total consolidated assets as of end-2021 amounted to P25.02 bn (vis-à-vis end-2020's P22.58 bn), while Equity Attributable to Parent stood at close to P17 bn (vis-à-vis end-2020's P15.45 bn). Cash and Cash Equivalents amounted to P5.65 bn, while total consolidated interest-bearing liabilities was at P4.47 bn. Current ratio as of year-end was at 5.5x (vis-à-vis end-2012's 1.3x), while debt-to-equity ratio was at -0.39x (vis-à-vis end-2012's 0.38x).

Vivant is the publicly listed holding company of the Garcia-Escano family of Cebu.

SIGNATURE

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

VIVANT CORPORATION

Issuer

Date: **March 18, 2022**


JOAN A. GIDUQUIO-BARON
Assistant Corporate Secretary