



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
SEC Bldg., EDSA, Greenhills, Mandaluyong City, Metro Manila

SEC-CFD Order No. 053
Series of 2009

IN THE MATTER OF : **VIOLATION OF THE IMPLEMENTING RULES
OF R.A. NO. 8556 (The Financing Company Act
of 1998) AND THE CORPORATION CODE OF
THE PHILIPPINES**
JGC FINANCING :
COMPANY, INC. :
X-----X

ORDER ON PAYMENT OF PENALTY

The records on file with this Commission show that JGC FINANCING COMPANY, INC. failed to file its 2006 2nd, 3rd, last quarter, 2007 last quarter report, 2006-2009 certification of its Compliance Officer on the extent of its compliance with its Manual of Corporate Governance, certification of its Corporate Secretary on the attendance of directors to the 2006-2009 board meetings, General Information Sheets for 2005-2008, Audited Financial Statements for 2005-2007 and filed late its 2007 1st, 2nd and 3rd quarter reports within the periods prescribed by Section 13(b) of the Rules and Regulations to Implement the Provisions of R.A. 8556 (The Financing Company Act of 1998), Memorandum Circular No. 3, Series of 2007, Sections 26 and 141 of the Corporation Code of the Philippines, respectively.

As a result, the company was ordered to pay a fine of One Hundred Thousand Pesos (P100,000.00), which it paid on April 22, 2009 as shown by Official Receipt No. 0282840.

The company is admonished to take all appropriate measures to ensure its faithful and timely compliance with the said rules, Memorandum Circular and law. Any further violation shall subject the company and/or its responsible officers to heavier penalties pursuant to SEC Memorandum Circular No. 6, Series of 2005 or Consolidated Scales of Fines.

SO ORDERED.

EDSA, Greenhills, Mandaluyong City, Metro Manila

April 28, 2009

JUSTINA F. CALLANGAN
Director