

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 12-1 SRS
SIMPLIFIED REGISTRATION STATEMENT FOR HOSPITALS

GENERAL INSTRUCTIONS

1. Pursuant to SEC Res. No. 225, s. of 2017, hospitals may use Form 12-1 SRS for registration of its securities that are sold or offered for sale pursuant to Section 8 and 12 of the Code. The use of Form 12-1 SRS is without prejudice to the right of the Commission to require such other information or documents as it may prescribe, consistent with the interest of the general public and for the protection of investors.
2. Under Section 13.1(b) of the Securities Regulation Code ("SRC"), the Commission may reject Registration Statement which on its face is *incomplete*. Notwithstanding the said provision, Sec. 14.2 of the SRC states that an amendment filed prior to the effectivity date of the Registration Statement ("RS") shall recommence the forty-five (45) day period within which the Commission shall act on a RS. Thus, should the company be amendable to extending the 45-day processing period (by executing a letter consenting to the processing time of the application to enable the company to amend its RS) the Market and Securities Regulation Department ("MSRD") shall be constrained to elevate the application based on the existing RS on file, to enable MSRD to comply with the said processing period mandated under Section 12.6 of the SRC.
3. Attention is directed under Section 68, As Amended on the Financial Statement requirements. Prior to preparation of their filings, registrants should also review the provisions of SRC Rule 72.1, "General Rules and Regulations for Filing of SEC Forms with the Securities and Exchange Commission." Definitions contained in "Annex B" and SRC Rule 68, as amended, to the extent they are not defined herein, shall govern the meanings of similar terms used herein.
4. The registration statement shall be signed by the registrant's chief executive officer, its chief operating officer, its chief financial officer, its controller, its chief accounting officer, its corporate secretary or persons performing similar functions.
5. The name of each person who signs the registration statement shall be typed or printed beneath his/her signature. Any person who occupies more than one of the specified positions shall indicate the capacity in which he signs the registration statement. At least one (1) copy of the documents filed shall be manually signed and the unsigned copies shall be conformed.
6. Every amendment to a registration statement shall be signed by the persons specified in Section 12.4 of the Code or by any executive officer duly authorized

by the Board of Directors. The final prospectus shall, however, be signed by all required signatories under Section 12.4 of the Code.

7. Three (3) copies of the complete Form 12-1 SRS shall be filed including exhibits and all other papers and documents filed as part thereof.
8. In case of withdrawal of a registration statement, fifty percent (50%) of the filing fee paid shall be *forfeited and not* be allowed for future application.
9. In the event that the registration statement is rejected pursuant to Section 13 of the Code, the filing fee paid thereon shall be *forfeited*.
10. Confidential Treatment of Information filed with the Commission –any request for confidentiality will be presented to Commission En Banc prior its application for registration or offering.
11. How to use this form: Put ✓ inside the box to mark a box.

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 12-1 SRS
SIMPLIFIED REGISTRATION STATEMENT FOR HOSPITALS

1. SEC Registration Number CS201638661

2. Exact name of issuer as
specified in its charter GUIMARAS SPECIALIST MEDICAL CENTER, INC.

3. Principal Business Address
including postal code Barangay San Miguel, Jordan, Guimaras 5045

4. Province, country of other
jurisdiction of incorporation
or organization Guimaras, Philippines

5. BIR Tax Identification No. 495-737-893-000

6. Industry Group: Hospitals and Physicians

7. Telephone Number including
area code: +63920 946 4217

8. Official company's website... <https://gsmci-eb9aa.web.app/index.html>

9. Fiscal Year (Day and Month) 31 December

COMPUTATION OF FILING FEE

Title of each class of securities to be registered	Shares to be registered	Proposed Offering Price per Unit	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common (I)	62,205 shares		62,205,000.00	
Common	400 blocks	250,000	100,000,000.00	718,602.50
	1,000 blocks	300,000	300,000,000.00	7,186.03
	1,000 blocks	350,000	350,000,000.00	
Total	86,205 shares		P812,205,000.00	P725,788.53

Registration Statements filed pursuant to Section 12 of the Code shall be accompanied by a fee as follows:

Maximum aggregate price of securities to be offered	Amount of filing fee
Not more than P500 Million	0.10% of the maximum aggregate price of the securities to be offered
More than P500 Million but not more than P750 Million	P500,000 plus 0.075% of the excess over P500 Million
More than P750 Million but not more than P1 Billion	P687,500 plus 0.05% of the excess over P750 Million
More than P1 Billion	P812,500 plus 0.025% of the excess over P1 Billion

A legal research fee of 1% of the filing fee paid for filings made pursuant to SRC Rule 8.1 shall also be paid at the time of the filing.

PART I - INFORMATION REQUIRED IN PROSPECTUS

1. Front of the Registration Statement and Outside Front Cover Page of Prospectus
2. Inside Front Cover and First Two or More Pages of Prospectus
3. Forward looking Statement
4. Definition of Terms
5. Executive Summary
6. RiskFactors
7. Business Information
8. Use of Proceeds
9. Description of Securities Offered
10. Plan of Distribution
11. Capitalization
12. Outstanding Securities and Principal Shareholders
13. Board of Directors
14. Management
15. Financial Information
16. Information on Independent Accountant and Other Related Matters
17. Independent Auditors and Counsels
18. Regulatory Framework
19. Corporate Governance and Board Committees
20. Other Material Factors

PART II - INFORMATION REQUIRED IN REGISTRATION STATEMENT BUT NOT REQUIRED IN PROSPECTUS

21. Other Expenses of Issuance and Distribution

Give the itemized statement of all expenses of the offering other than the discounts and commission (if applicable). If any of the securities are registered for sale by security holders, state how much of the expenses the security holders will pay. If the amount of any items are not known, give estimates but identify them as such.

22. Exhibits

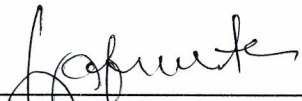
Description	Exhibit No.
1. Publication of Notice re: Filing	"A"
2. Articles of Incorporation and By-laws	"B", "B-1", "B-2"
3. Instruments defining the rights of security holders	"C"
4. Opinion re: Legality	"D"

Description	Exhibit No.
5. Opinion re: Tax Matters	"E"
6. Material Contracts	"F" series
7. Audited Financial Statements/Audited Interim Financial Statements	"G", "G-1"
8. Subsidiaries of the Issuer	N.A.
9. Consent of Experts and Independent Counsel	"D"
10. Notarized Curriculum Vitae and Latest Photographs of Officers and Members of the Board of Directors	"H" series
11. Authorization re: Issuer's Bank Account	"I"
12. Copy of Board Resolution approving the securities offering and authorizing the filing of Registration Statement	"J"
13. Duly verified resolution of the Issuer's Board of Directors approving the disclosure contained in the registration statement and prospectus and assuming liability for the information contained therein	"J"
14. Manual on Corporate Governance	K
15. Additional Exhibits:	
Certification that all mandated government licenses, permits are secured and valid	"L"
Certification of No Pending Legal Proceeding filed against and by the Issuer	"M"
Certification that all AFS of all subsidiaries has been filed with the Commission (if applicable)	N/A
Certification by selling shareholder as to the accuracy of any part of the registration statement contributed by such selling shareholders (if applicable)	N/A
Certification from Project Engineer as to percentage of Hospital building constructed	N/A
Tax Compliance Report filed by the Issuer	"N"
Feasibility study prepared by qualified profession on the capacity of the Issuer to provide Medical Benefits	"O"
Memorandum of Agreement with other Hospitals (if applicable)	N/A
Permit to Construct Hospital issued by Bureau of Health Facilities and Services (BHFS) of the Department of Health (DOH)	"P"
Credit Line/Loan Agreement with any financial institution	"F-2"
Copy of the Environmental Compliance Certificate	"Q"
Development and/or Construction Agreement	"R"
Certified True Copy of Transfer Certificate Title	"S"
List of Medical Equipment	"T"

23. Furnish any other document the omission of which will render the foregoing material facts or any other part of the Registration Statement misleading.

SIGNATURES


Pursuant to the requirements of the Securities Regulation Code, this registration statement is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of MANDALUYONG CITY on 21 OCT 2024.



PUTLI JAHALLIA A. FUERTE
President



DR. JENNIFER M. BUÑOL
Corporate Secretary



DR. SHARON S. ZAMBARRANO
Treasurer




DR. RONELO P. BUÑOL
Chairman

SUBSCRIBED AND SWORN to before me this 21 OCT 2024 affiants exhibiting to me their competent proof of ID as follows:

Name	Type of Identification	I.D. Number	Date/Place of Issue
Putli Jahallia A. Fuerte	PRC	0099342	11/26/1979
Ronelo P. Buñol	PRC	096330	08/29/2001
Jennifer M. Buñol	PRC	0100132	03/04/2003
Sharon Zambarrano	PRC	108971	09/14/2006

Notary Public

Page No. 69
Doc. No. 337
Book No. I
Series of 2024.


ATTY. JOSEPHINE C. LAFIGUERA - ILAS
NOTARY PUBLIC - CITY OF MANDALUYONG
APPT. NO. 0644-23 UNTIL 12-31-2024
QUAD ALPHA CENTRUM, 125 PIONEER STREET
MANDALUYONG CITY 1550
PTR NO. 3131139/ MANDALUYONG CITY / 01-16-2023
IBP NO. 273594/01-06-2023/RSM CHAPTER
MCLE COMPLIANCE NO. VI-0030421/04-14-2022
ROLL NO. 44784



GUIMARAS SPECIALIST MEDICAL CENTER INC.

Brgy. San Miguel, Jordan, Guimaras

Email: gsmci_2016@yahoo.com

Contact Nos.: (+63) 9175406998 / 9176298716

GUIMARAS SPECIALIST MEDICAL CENTER, INC.

A Corporation existing and duly organized under the
Laws of the Republic of the Philippines with
SEC Certificate of Registration No. CS201638661

This Preliminary Prospectus relates to the registration of 86,205 **Common Shares of GUIMARAS SPECIALIST MEDICAL CENTER, INC. (GSMCI)** consisting of 62,205 *issued and outstanding Common Shares plus 24,000 common shares equivalent to 2,400 blocks* of GSMCI (the *Offer Shares*) for issuance to the public at an Offer Price ranging from Php250,000.00 up to a maximum amount of Php350,000.00 per block.

The securities will be traded Over-the-Counter through the Hospital's employees who will act as salesmen¹.

DATE: November 7, 2024

Principal Office:

Brgy. San Miguel, Jordan, Guimaras

Telephone Number:

+63 920 946 4217

A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION BUT HAS NOT YET BEEN DECLARED EFFECTIVE. NO OFFER TO BUY THE SECURITIES CAN BE ACCEPTED AND NO PART OF THE PURCHASE PRICE CAN BE RECEIVED UNTIL THE REGISTRATION STATEMENT HAS BECOME EFFECTIVE THEREBY, AND ANY SUCH OFFER MAY BE WITHDRAWN OR REVOKED, WITHOUT OBLIGATION OR COMMITMENT OF ANY KIND. AT ANY TIME PRIOR TO THE NOTICE OF ITS ACCEPTANCE AN INDICATION OF INTEREST IN RESPONSE THERETO INVOLVES NO OBLIGATION OR COMMITMENT OF ANY KIND. THIS PROSPECTUS SHALL NOT CONSTITUTE AN OFFER TO SELL OR BE CONSIDERED A SOLICITATION OF AN OFFER TO BUY.

¹ Please refer to p.49, *Plan of Distribution*, for the details on the authorized salesmen.

This Preliminary Prospectus relates to the primary offer and sale of 24,000 common shares of **Guimaras Specialist Medical Center, Inc. (the “Issuer”)** equivalent to 2,400 blocks (consisting of 10 shares per block) at an offer price ranging from Php250,000.00 per block up to a maximum offer price of Php350,000.00 per block with an aggregate principal amount of **SEVEN HUNDRED FIFTY MILLION Pesos (Php750,000,000.00)**. The securities will be issued upon approval of the Securities and Exchange Commission. Assuming all Offer Shares are issued, **GUIMARAS SPECIALIST MEDICAL CENTER, INC. (GSMCI)** will have a total of 86,205 **outstanding shares** consisting of **62,205 issued Common Shares** plus the **24,000 Offer shares**, all with a par value of P1,000.00 per share.

The 2,400 blocks will be offered in tranches, through a series of offerings at an offer price in progressive amounts. The first 400 blocks will be sold at the price of Php250,000.00 per block, the next 1,000 blocks at the price of Php300,000.00 per block, and remaining 1,000 blocks at Php350,000 per block. While the blocks of common shares that will be issued have the same features and privileges (except the privilege to practice, that is available only to Medical Practitioners), the staggered Offer Price per series of shares for sale to the public was arrived at by considering several factors including but not limited to: (i) the timing of purchase relative to the development of the Hospital and its facilities, (ii) the number of applicants the Hospital could serve and accommodate, (iii) the total development costs based on cost assessments of the engineers, architects and other professionals hired for the project, (iv) comparable price of similarly situated structure with similar facilities, (v) market demand and (vi) risk undertaken by the original stockholders. As the hospital is already operational, the lesser the risk of the investors.

The blocks will be sold on a first come, first served basis, subject to pre-qualification procedures. Once the maximum number of blocks per series are sold, the next series will be offered at an increased offer price. The offer shares will not be listed in the Exchange and will be issued over the counter only, the Issuer’s employee/s who will act as salesman, but will not be receiving additional compensation for this, other than their usual salary.

GSMCI expects to raise gross proceeds amounting up to *Seven Hundred Fifty Million Pesos (Php750,000,000.00)* and the net proceeds are estimated to be around **Seven Hundred Forty Million Five Hundred Twenty-Five Thousand Eight Hundred Fifty-Two Pesos and Twenty-Two Centavos (Php740,525,852.22)** after deducting fees and expenses relating to the issuance of the securities. The net proceeds of the Offer shall be used primarily by the Company for the construction, development and pre-operation of **GUIMARAS SPECIALIST MEDICAL CENTER** (the “Hospital”). For further detailed information on the use of proceeds, see “Use of Proceeds” on page 33 of this Preliminary Prospectus.

Each investor must comply with all laws applicable to it and must obtain the necessary consent, approvals or permission for its purchase, offer or sale under the laws and regulation in force to which it is subject.

The company is organized under the Philippine Law. The Company is authorized to distribute dividends out of its surplus profit, in cash, properties of the Company,

shares of stock. Dividends paid in the form of cash or property, are subject to approval of the Board of Directors of the Company. Dividends paid in the form of additional Common Shares are subject to the approval of the Board of Directors and stockholders who owns at least two-third (2/3) of the outstanding capital of the company. The Board may not declare dividends as determined by the Board, taking into consideration factors such as implementation of business plans, debt service requirements, operating expenses, budgets, funding of new investments and acquisitions and appropriate reserves and working capital. Refer to page 64 on Dividends and Dividend Policy of this Prospectus.

Unless otherwise indicated, all information in this Prospectus is as of the date of this Preliminary Prospectus. Neither the delivery of this Preliminary Prospectus nor any sale made pursuant to this Prospectus shall, under any circumstances, create implication that the information contained herein is correct as of any date subsequent to the date hereof or that there has been no change in the affairs of the Company since such date.

No person has been authorized to give any information or to make any representation not contained in this Prospectus. If given or made, any such information or representation must not be relied upon as having been authorized by the Company. This Preliminary Prospectus does not constitute an offer of any securities, or any offer to sell or solicitation of any offer to buy any of the securities of the Company in any jurisdiction, to or from any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

Before making an investment decision, investor must rely on their own examination of the Company and the terms of the Offer including the risks involved.

The Issuer has included in this Statement all of its representation about this offering. If anyone gives you more or different information, you should ignore it. You should carefully review and rely only on the information in this Statement in making an investment decision. The Investors should be aware that risks and uncertainties might occur.

By:

PUTLI JAHALLIA A. FUERTE

President

TABLE OF CONTENTS

FORWARD-LOOKING STATEMENTS	1
DEFINITION OF TERMS	2
EXECUTIVE SUMMARY	4
Brief Background on the Company	4
Core Business	4
Business Strategies.....	4
RISK FACTORS	6
BUSINESS INFORMATION	14
Anticipated Business Plan	14
Suppliers.....	15
Competition.....	16
Marketing.....	18
Employees.....	18
Properties.....	20
Legal Proceedings	23
Government Regulation	23
Services and Departments	24
Transactions with and/or dependence on related parties	33
USE OF PROCEEDS	33
DESCRIPTION OF SECURITIES OFFERED	38
Securities of the Registrant.....	38
Secondary Offering	41
Recent sale of Unregistered or Exempt Securities	41
Determination of the Offer Price.....	42
Dilution.....	42
Terms and Conditions of the Offer	44
Benefits and/or Privileges	47
Investor Restrictions	48
PLAN OF DISTRIBUTION	49
CAPITALIZATION	50
Capital Stock	50
OUTSTANDING SECURITIES AND PRINCIPAL SHAREHOLDERS	50
Outstanding Securities.....	50
Stockholders	51

Dividends and Dividend Policy	53
BOARD OF DIRECTORS	54
Directors	54
Business and Work Experience	54
Security Ownership of Directors.....	57
MANAGEMENT	58
Officer, Manager and Key Person.....	60
Security Ownership of Management.....	61
Compensation	61
Arrangements with Officers, Directors, Managers and Key Persons	62
Certain Legal Proceedings.....	63
Litigation.....	63
Family Relationship.....	64
Certain Relationship and Related Party Transactions.....	64
FINANCIAL INFORMATION	65
Management Discussion and Analysis (MD&A) or Plan of Operation	65
Summary Financial Information	72
INFORMATION ON INDEPENDENT ACCOUNTANT AND OTHER RELATED MATTERS	75
External Audit Fees and Services	75
Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.....	75
Taxation	76
INDEPENDENT AUDITORS AND COUNSELS	78
Independent Auditors	78
Legal Matters.....	78
OTHER MATERIAL FACTORS	78

Forward-looking Statements

This Prospectus contains forward-looking statements that are, by their nature, subject to significant risks and uncertainties. These forward-looking statements include, without limitation, statements relating to:

- known and unknown risks;
- uncertainties and other factors which may cause actual results, performance or achievements of the Issuer, to be materially different from any future results; and
- performance or achievements expressed or implied by forward-looking statements.

Such forward-looking statements are based on assumptions regarding the present and future business strategies and the environment in which the registrant will operate in the future. Important factors that could cause some or all of the assumptions not to occur or cause actual results, performance or achievements to differ materially from those in the forward-looking statements include, among other things:

- the ability of the registrant to successfully implement its strategies;
- the ability of the registrant to anticipate and respond to healthcare trends;
- the ability of the registrant to successfully manage its growth;
- the condition and changes in the Philippines, Asian or global economies;
- any future political instability in the Philippines, Asia or other regions;
- changes in interest rates, inflation rates and the value of the Peso against the U.S. Dollar and other currencies;
- changes in government regulations, including tax laws, or licensing requirements in the Philippines, Asia or other regions; and
- competition in the healthcare industries in the Philippines and globally.

Additional factors that could cause actual results, performance or achievements of registrant to differ materially include, but are not limited to, those disclosed under “Risk Factors” and elsewhere in this Prospectus.

These forward-looking statements speak only as of the date of this Prospectus. The registrant expressly disclaim any obligation or undertaking to release, publicly or otherwise, any updates or revisions to any forward-looking statement contained herein to reflect any change in the expectations of the registrant with regard thereto or any change in events, conditions, assumptions or circumstances on which any statement is based.

This Prospectus includes forward-looking statements, including statements regarding the expectations and projections of the Issuer for future operating performance and business prospects. The words “believe”, “expect”, “anticipate”, “estimate”, “project”, “may”, “plan”, “intend”, “will”, “shall”, “should”, “would” and similar words identify forward-looking statements. In addition, all statements other than statements of historical facts included in this Prospectus are forward-looking statements. Statements in this Prospectus as to the opinions, beliefs and intentions of the Issuer accurately reflect in all material respects the opinions, beliefs and intentions of the management of the registrant as to such matters at the date of this Prospectus, although the Issuer can give no assurance that such opinions or beliefs will prove to be correct or that such intentions will not change. This Prospectus discloses, under the section “Risk Factors” and elsewhere, important factors that could cause actual results to differ materially from the expectation of the Issuer. All subsequent written and oral forward-looking

statements attributable to either the Issuer or persons acting on behalf of the Issuer are expressly qualified in their entirety by cautionary statements.

DEFINITION OF TERMS

As used in this Prospectus, the following terms shall have the meanings ascribed to them:

"Articles"	The Articles of Incorporation of the issuer
"GSMCI"	GUIMARAS SPECIALIST MEDICAL CENTER, INC.
"Board"	The Board of Directors of the issuer collectively referred to as one consisting of eight (8) members
"By-Laws"	The By-laws of the issuer
"Corporation"	Refers to GUIMARAS SPECIALIST MEDICAL CENTER, INC. unless otherwise specifically described in this document
"Director"	The individual membership of the incumbent Board of Directors of the Issuer
"DOH"	Department of Health
Environmental Compliance Certificate ("ECC")	Environmental Compliance Certificate is a document issued by the DENR/EMB after a positive review of an ECC application certifying that the proposed project will not cause significant negative environmental impact and the project proponent has complied with all the requirements of the Environmental Impact System, and has committed to implement its approved Environmental Management Plan
"Hospital"	GUIMARAS SPECIALIST MEDICAL CENTER, or the building referred hereto being built in the name of GUIMARAS SPECIALIST MEDICAL CENTER, INC.
"Internal Rules"	Refers to the rules and regulations concerning application procedures, availment, use and enjoyment of facilities and services, and all amendments thereto

"Issuer"	The same as GUIMARAS SPECIALIST MEDICAL CENTER, INC.
"Offer Price"	The price at which the Offer Securities are being offered in tranches to the public as indicated in this Prospectus
"Offer Shares"	Refers to the 24,000 Common shares or 2,400 blocks (1 block is equivalent to 10 shares) of GUIMARAS SPECIALIST MEDICAL CENTER, INC. to be offered for sale to the public
"Medical Specialist"	A doctor or medical practitioner who has successfully passed the screening process of GUIMARAS SPECIALIST MEDICAL CENTER, INC., in good standing and is admitted/accepted to practice his profession.
"Prospectus"	This document and any supplement or amendments thereto, pertaining to the issuance and sale of the Offer Securities.
"SEC"	Philippine Securities and Exchange Commission
"Stock Certificate"	The written or electronic evidence of ownership of share of stock of GUIMARAS SPECIALIST MEDICAL CENTER, INC.
"Stockholder"	A registered holder of shares of stocks of GUIMARAS SPECIALIST MEDICAL CENTER, INC. He may be a medical practitioner or a non-medical stockholder.

EXECUTIVE SUMMARY

The following summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information and audited financial statements, including notes thereto, found in the appendices of this Prospectus.

Prospective investors should read this entire Prospectus fully and carefully, including the section on "Risk Factors". In case of any inconsistency between this summary and the more detailed information in this Prospectus, then the more detailed portions, as the case may be, shall at all times prevail.

BRIEF BACKGROUND ON THE COMPANY

GUIMARAS SPECIALIST MEDICAL CENTER, INC. ("GSMCI") is a stock corporation duly organized under the laws of the Republic of the Philippines and existing since October 28, 2016. GSMCI originally had an authorized capital stock of Fifty Million Pesos (50,000,000.00) divided into Fifty Thousand (50,000) Common shares with a par value of One Thousand Pesos (Php1,000.00) per share.

On November 10, 2021, the Securities and Exchange Commission approved GSMCI's application to increase its authorized capital stock from Fifty Million Pesos (50,000,000.00) divided into Fifty Thousand (50,000) Common shares with a par value of One Thousand Pesos (Php1,000.00) per share to **One Hundred Fifty Million Pesos (150,000,000.00) divided into One Hundred Fifty Thousand (150,000) Common shares with a par value of One Thousand Pesos (Php1,000.00) per share**. As such, as of the date of this Preliminary Prospectus, Sixty-Two Thousand Two Hundred Five (62,205) common shares have been subscribed while Sixty-One Million Nine Hundred Sixty-Six Thousand Four Hundred Seven Pesos (Php61,966,407.00) has been paid up.

CORE BUSINESS

GSMCI was established to maintain, operate, own, and manage hospitals, medical and related healthcare facilities and businesses such as, but without restriction to clinical laboratories, diagnostic centers, ambulatory clinics, condo hospitals, scientific research and other allied undertakings and services which shall provide medical, surgical, nursing, therapeutic, paramedic, or similar care, provided that purely professional, medical or surgical services shall be performed by duly qualified physicians or surgeons who may or may not be connected with the hospitals and whose services shall be freely and individually contracted by the patients.

BUSINESS STRATEGIES

It is the mission of GSMCI to set up a Level 2 Health Care facility with an organized, systematic, cost-effective, sympathetic and holistic approach to its goal in providing the best quality and affordable medical services to its clients and stakeholders.

GSMCI will accomplish its purpose by operating a healthcare facility that will provide service through medical specialists who are competent and fully qualified in their line of work, and have equally efficient well motivated employees and management staff.

Guimaras Specialist Medical Center is a three storey building with roofdeck, and 100-bed capacity hospital. The Hospital has a total floor area of 10,149.64 sq.m. constructed in a 10,000sq.m. property located at Barangay San Miguel, Jordan, Province of Guimaras. It will provide services to residents of the Municipalities of San Lorenzo, Sibunag, Nueva Valencia Buenavista and Jordan, including its nearby Barangays - San Miguel, Tanglad, Millan, Bugnay, Constancia, Ravina, Santa Teresa and Alaguisoc. GSMCI will be a multidisciplinary specialty medical facility that will house medical specialists who are subscribers to the capital stock of the Corporation. The intended and considered markets for its shares are mostly medical specialists and individuals who are related to the medical specialists.

The act of purchasing the securities being offered does not automatically entitle such purchaser to practice his profession and use the facilities of Guimaras Specialist Medical Center, although it is a prerequisite. Physicians and medical specialists who are subscribers to at least one (1) block or ten (10) shares of the capital stock and have paid in full may be allowed to practice. Such purchasers have to undergo the required screening process and must possess the minimum requirements as indicated in the Articles of Incorporation, By-Laws and Internal Rules of the Hospital. After successfully passing this process, the applicant shall then be entitled to the privileges offered by the Hospital. The privilege to practice in the Hospital is subject to restrictions, limitations, and obligations as maybe imposed by Guimaras Specialist Medical Center, Inc. pursuant to its rules and duly approved resolutions. Medical Specialists who have been granted the privilege to practice shall continuously possess the required qualifications and may be subjected to post-qualification assessment to ensure the quality of service provided by the hospital.

Level 2 Hospital

Guimaras Specialist Medical Center, Inc. is a Level 2 Hospital. Under the Rules and Regulations Governing the New Classification of Hospitals and Other Health Facilities in the Philippines (Effective: August 18, 2012), the following are the minimum requirements for Level 2 Hospitals:

A Level 2 Hospital shall have as minimum, all of Level 1 capacity², including, but not limited to, the following:

²*A Level 1 hospital shall have as minimum the services stipulated under Rule V. B. 1. b. 1. of the Order, including, but not limited to, the following: 1. A staff of qualified medical, allied medical and administrative personnel headed by a physician duly licensed by PRC; 2. Bed space for its authorized bed capacity in accordance with DOH Guidelines in the Planning and Design of Hospitals; 3. An operating room with standard equipment and provision for sterilization of equipment and supplies in accordance with: a. DOH Reference Plan in the Planning and Design of an Operating Room/Theater (Annex A); b. DOH Guidelines on Cleaning, Disinfection and Sterilization of Reusable Medical Devices in Hospital Facilities in the Philippines (Annex B); 4. A post-operative recovery room; 5. Maternity facilities, consisting of ward(s), room(s), a delivery room, exclusively for maternity patients and newborns; 6. Isolation facilities with proper procedures for the care and control of infectious and communicable diseases as well as for the prevention of cross infections; 7. A separate dental*

1. An organized staff of qualified and competent personnel with Chief of Hospital/Medical Director and appropriate board-certified Clinical Department Heads;
2. Departmentalized and equipped with the service capabilities needed to support board certified/eligible medical specialists and other licensed physicians rendering services in the specialties of Medicine, Pediatrics, Obstetrics and Gynecology, Surgery; their subspecialties and ancillary services;
3. Provision for Intensive Care Units-- Medical ICU, Surgical ICU and Coronary Care Unit for critically ill patients.
4. Provision for PICU (Pediatric Intensive Care Unit) and NICU (Neonatal Intensive Care Unit)
5. Provision for HRP (High Risk Pregnancy Unit)
6. Provision for respiratory therapy services;
7. A DOH licensed tertiary clinical laboratory;
8. A DOH licensed level 2 imaging facility with mobile x-ray inside the institution and with capability for contrast examinations.

RISK FACTORS

An investor should seek professional advice if he or she is uncertain of or has not understood any aspect of the securities to invest in or the nature of risks involved in buying of securities.

An investor deals in an investment of which may carry a different level of risks.

1. The following is a summary of all the risks that apply to the Issuer and/or this offering. You should carefully consider these risks prior to investing in this offering.

Operating History:

The Issuer has limited or no operating history because it may have operated for only a short period of time, or it has produced little or no profit. There is no assurance that it will ever produce a profit.

Difficulty to collect from patients (select all that apply): Check Box

√	Existing law penalizes the refusal of hospitals and medical clinics to administer appropriate initial medical treatment and support in emergency or serious medical cases.
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section/clinic; 8. Provision for blood station; 9. A DOH licensed secondary clinical laboratory with the services of a consulting pathologist; 10. A DOH licensed level 1 imaging facility with the services of a consulting radiologist; 11. A DOH licensed pharmacy.

√	Hospital experience delay in payment from Health Insurance or Health Maintenance Organizations.
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However, the Issuer can mitigate said risk by:

The Issuer mitigates such risk through the accreditation of various Health Maintenance Organizations (HMO) to cover more patients and increase the probability of getting paid. With HMO covered patients, special rates are given. The Issuer will mitigate delays in payment from HMO's by investing in software programs that will efficiently monitor the Hospital's finances and receivables to ensure that its exposure to unpaid promissory notes is maintained at manageable levels.

Limited Resources/Losses (select all that apply):

√	The Issuer has limited resources and will not be able to continue operating without the proceeds from this offering. It is possible that the proceeds from this offering and other resources may not be sufficient for the Issuer to continue to finance operations. The Issuer expects to continue to experience losses from operations and it cannot be predicted when or if the Issuer will become profitable. If the Issuer achieves profitability, it may not be sustainable.
√	The Issuer has incurred losses since inception and may incur future losses. The Issuer has not yet generated a profit from operations. As of the date of the most recent financial statements, the Issuer had an accumulated deficit of ₱24,312,283.00 as of June 30, 2024.

However, the Issuer can mitigate said risk by:

The Issuer mitigates such risk through the availability of the credit line facility with the Development Bank of the Philippines (DBP) amounting to Php38,000,000.00 for working capital requirements. As of the date of this prospectus, the Hospital has fully utilized its loan facility amounting to Php280,000,000.00 for the construction expenses. Another loan facility amounting to Php50,000,000.00 has been granted for hospital machinery/equipment, of which Php22,500,000.00 has already been drawn down.

The current shareholders are likewise committed to support the Hospital and provide additional funding for its operations.

Key Personnel

	The Issuer success depends substantially on the services of a small number of individuals
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√	The Issuer may be harmed if it loses the services of these people and it is not able to attract and retain qualified replacements
√	The Issuer's officers, directors, managers and key persons will continue to have substantial ownership and control over the Issuer after the offering
√	The Issuer does not maintain key person life insurance on those individuals on whom the Issuer's success depends. The loss of any of these individuals could have a substantial negative impact on the Issuer and your investments.

However, the Issuer can mitigate said risk by:

The Issuer mitigates such risk by maintaining a competitive compensation package and benefits for its Management and Key Officers. The Human Resources Department will likewise maintain a program that will enhance and develop the career path of key officers and employees to ensure continued stay and loyalty to the Company.

Inexperienced Management (select all that apply):

	None of the Issuer's officers, directors, and/or managers has managed a company in this industry. The Issuer's ability to operate successfully may depend on its ability to attract and retain qualified personnel, who may be in great demand.
	None of the Issuer's officers, directors, and/or managers has experience in managing a development stage hospital

However, the Issuer can mitigate said risk by:

	Not Applicable
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Past Failures

	Prior to organizing the Issuer, one or more of the Issuer's officers, directors, and/or managers operated a business in which shareholders lost part or all of their investment. The Issuer's ability to operate successfully may depend on its officers, directors, and/or managers to succeed where they have failed before.
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However, the Issuer can mitigate said risk by:

	Not Applicable
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Government Regulations:

√	The Issuer must comply with local and national rules and regulations. If the Issuer fails to comply with a rule or regulation it may be subject to fines or other penalties, or its permit or license may be revoked or suspended. The Issuer may have to stop operation and you may lose your entire investment.
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In order to mitigate said risk:

The Hospital, to the best of its ability, will comply with local and national rules and regulations, so as not to be subjected to any fines or penalties or its license revoked or suspended.

Dilution (select all that apply):

√	The price of a share in this offering is significantly higher than the book value of the securities. By participating in this offering, you will incur immediate and substantial dilution of the book value of your investment.
	To the extent outstanding options or warrants to purchase securities are exercised, new Investors will incur further dilution of the book value of their investment
√	There are no limits in place to restrict the Issuer's ability to issue securities in the future. If the Issuer issues additional securities, by participating in this offering you may experience further dilution of the value of your investment.

No Existing Market

√	Because there is no market for the Issuer's securities, you may not be able to sell your securities or recover any part of your investment. You should not invest unless you can afford to hold your investment indefinitely.
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We can mitigate the risk by promoting the professional expertise of the medical practitioners of GSMCI and creating a good market for hospital services and the healthcare industry. If we package quality healthcare and investment, this can easily attract many investors.

Offering Price:

	The offering price of the Issuer's securities has been arbitrarily set and accordingly should not be considered an indication of the actual value of the Issuer.
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The hospital believes that this risk does not apply since the price was not arbitrarily set by the Issuer as discussed under Determination of Offer Price.

Best-effort Offering:

√	The Issuer is offering these securities on a “best-effort” basis. The Issuer has <u>not</u> contracted with an underwriter, placement agent, or other person to purchase or sell all, or a portion of its securities and there is no assurance that it can sell all or any of the securities.
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GSMCI is the first private well-equipped hospital in Guimaras, a tourist destination. The Hospital is optimistic that its shares will be saleable considering that it is the first of its kind within the area.

Lack of Investor Control (select if applicable):

√	The Issuer’s officers, directors, managers, and/or key persons will continue to have substantial control over the Issuer after the offering. As such, you may have little or no ability to influence the affairs of the Issuer.
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The hospital does not have mitigating measures for this risk because it is in the best interest of the corporation that it is run by professionals and experts in the medical field and hospital administration.

Restriction on the Transfer of Shares

√	As indicated in the Articles of Incorporation and By-Laws of the Issuer, the ownership of its securities is restricted and is subject to the conditions stated therein. Likewise, the ownership of the shares of Guimaras Specialist Medical Center, Inc. by individuals no matter how many, does not automatically entitle such holder the privilege to practice or use the facilities of the Hospital. The prospective medical practitioner or even the non-medical stockholder has to pass the evaluation and qualifications set forth by the Credentials Committee and the Board of Directors. He has to possess the minimum requirements in order to be allowed to practice and enjoy the privileges of the hospital, including the regular payment of dues. And even if one is already admitted, if he violates the by-laws, internal rules and duly promulgated resolutions of the board, such stockholder may not be allowed to further practice or enjoy the facilities of the Hospital. Of course, this will be implemented after observing the basic rule of due process.
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The Issuer offers no mitigating measures for this risk. Precisely, such restriction has been carefully considered and agreed upon by the Founders, as written in the By-laws. An investor that decides to purchase the shares is bound by such restrictions.

Political and Economic Factors

√	<p>In general, the profitability of the Company depends to a large extent on the overall level of business and economic activity in the country, which in turn is affected by political and economic factors. Any political instability in the future may have a negative effect on the industries proposed to be served by the Company.</p> <p>In the past, the Philippine economy and the securities of Philippine companies have been, to varying degrees, influenced by economic and market conditions in other countries, especially in Southeast Asia, as well as investors' responses to those conditions. Although economic conditions are different in each country, investors' reactions to adverse developments in one country may affect the market price of securities of companies in other countries, including the Philippines. For example, the recent economic crisis in the United States and Europe triggered market volatility in other countries' markets, including the Philippines. Accordingly, adverse developments in the global economy could lead to a reduction in the demand for, and market price of the Offer Shares.</p>
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New Entrant Risk

√	<p>New Entrant Risk is low. The Hospital is the first private hospital with complete facilities for the treatment and management of diseases in the province of Guimaras. To explain it further, listed below are the factors that enable GSMCI to be the favored health facility in the province and a force in health care for many years to come.</p>
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The risk can be mitigated by:

1. Constant improvements and upgrading our facilities and accepting new techniques and technologies for use in the hospital and promoting continuous medical education and trainings of medical consultants and hospital staff.
2. Continuously improving the expertise and the number of our specialists of our already comprehensive roster of medical specialists covering a broad range of specialties.
3. Having a level II hospital with extensive diagnostic and treatment facility. At GSMCI, we will endeavor to have a complete array of medical, diagnostic and treatment facilities within the Province of Guimaras.

Taxation

√	<p>Existing tax rates may increase in the future or existing tax exemptions and deductions may likewise be revoked, adversely affecting the Company's revenues. Similarly, such tax rates may decrease or new exemptions and deductions may be created, to the Company's benefit.</p>
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Healthcare Illness: Emerging/ Re-Emerging Infections

√	Outbreaks of emerging infectious diseases and re-emerging infections such as leptospirosis, dengue, meningococemia, tuberculosis, HIV, COVID-19 and other new pathogen will continue to emerge and spread across regions and will challenge public health as never before signifying grim repercussions and health burden. These may cause countless morbidities and mortalities, disrupting trade and negatively affect the economy.
√	Emerging and Re-emerging Infectious Diseases are unpredictable and create a gap between planning and concrete action.
√	The presence of a Pandemic can easily overwhelm any healthcare facility, not only its bed capacity, but the healthcare workers themselves can get infected, that will result to lack of manpower.

These can be mitigated by:

The current situation emphasizes the risks and highlights the need to improve preparedness at local, national and international levels for against future pandemics. To address this gap, there is a need to come up with proactive systems that would ensure preparedness and response in anticipation to negative consequences that may result in pandemic proportions of diseases. Proactive and multi- disciplinary preparedness must be in place to reduce the impact of the public the health threats.

To have a health system that is resilient, capable to prevent, detect and respond to the public health threats caused by emerging and re-emerging infectious diseases and provide and strengthen an integrated, responsive, and collaborative health system on emerging and re-emerging infectious diseases towards a healthy and bio-secure country.

Strategies are:

- Policy Development
- Resource Management and Mobilization
- Coordinated Networks of Facilities
- Building Health Human Resource Capacity
- Establishment of Logistics Management System
- Managing Information to Enhance Disease Surveillance
- Improving Risk Communication and Advocacy

Technology

√	Healthcare institutions use new technology to implement into patient care, and facility management. But cyber threats also continue to evolve in order to circumnavigate the updates in our technology.
√	Hospital Information System hold sensitive personal information of patients, hospital staff and even medical practitioners. Cyber criminals can hack into the system and steal sensitive information and violate privacy of hospital data

and patients' data.

These can be mitigated by:

1. Enforcing System awareness and proper training of hospital personnel and staff. The hospital will employ incident response plans to address specific problems involving the Hospital Information System.
2. Install anti-malware applications in the system to prevent hacking and employ well trained Information Technology team to constantly monitor threats to the System.

Other Risks

Risk relating to Hospital Business

- Licenses, permits
- Regulatory risks
- Emergencies/disaster risks
- Government discount programs/collection from Philippine Health Insurance Corporation
- Hazardous material events such as chemical/radiological exposure
- Physician litigation

Risks to purchasers associated with corporate actions including:

- Additional issuance of securities
- Issuer repurchases of securities
- A sale of the Issuer or of assets of the Issuers
- Transactions with related parties

In addition to the foregoing enumeration, there may be other risks (either unknown to the Company as of the date of this Prospectus or deemed immaterial) which may have an adverse effect on the investment to be made by the prospective buyer.

BUSINESS INFORMATION

1. Anticipated Business Plan of the Issuer

GSMCI has set up a Level 2 health care facility with an organized, systematic, cost-effective, sympathetic and holistic approach to its goal in providing the best quality and justifiable medical services to its clients and stakeholders. The Hospital is a three-storey building (with roofdeck), with 100-bed capacity, constructed in a 10,000 sq.m. property located at Barangay San Miguel, Jordan, Guimaras in Western Visayas. It will be a multidisciplinary specialty medical facility that will house medical specialists who are subscribers to the capital stock of the Corporation. The intended and considered markets for its shares are mostly medical specialists and individuals who are related to medical specialists.

The act of purchasing the securities being offered does not automatically entitle such purchaser to practice his profession and use the facilities of Guimaras Specialist Medical Center, Inc., although it is a prerequisite. Physicians and medical specialists who are subscribers to at least one (1) block or ten (10) shares of the capital stock and have paid in full may be allowed to practice. Such purchasers have to undergo the required screening process and must possess the minimum requirements as indicated in the Articles of Incorporation, By-Laws and Internal Rules of the Hospital. After successfully passing this process, the applicant shall then be entitled to the privileges granted by the Hospital. The privilege to practice in the Hospital is subject to restrictions, limitations, and obligations as maybe imposed by the Hospital pursuant to its rules and duly approved resolutions. Medical Specialists who have been granted the privilege to practice shall continuously possess the required qualifications and may be subjected to post-qualification assessment to ensure the quality of service provided by the hospital.

2. Operations

The Issuer (select all that apply):

<input type="checkbox"/>	Has never conducted operations
<input type="checkbox"/>	Is in the construction development stage
<input checked="" type="checkbox"/>	Is currently conducting operations
<input type="checkbox"/>	Has shown a profit in the last fiscal year

Briefly describe

The Hospital started operations since January 27, 2024. It is currently operating as a Level II private hospital with an initial 50 bed capacity. The number of bed capacity shall be multiplied as the demand increases and the business thrives,

subject to the maximum capacity as granted under the DOH Permit.

3. **Jurisdiction:** Is the Issuer an entity organized and doing business in the Philippines?

Yes No

4. **Date of Incorporation:** October 28, 2016

5. **Fiscal Year End (Month and Day):**31 December

SUPPLIERS:

The Issuer (select all that apply):

<input checked="" type="checkbox"/>	Has major supply contracts
<input type="checkbox"/>	Is currently or expects to be dependent upon a limited number of suppliers
<input type="checkbox"/>	Has no suppliers

Sources and availability of raw materials and the names of principal suppliers; If the registrant is expected to be dependent upon one or a limited number of suppliers for essential raw materials, energy or other items, describe. Describe any major supply contracts.

GSMCI has entered into several supply contracts with Euro Med Laboratories, Healthcare Pharma, Unilab, Altamedica and Vios for its medicines and other pharmaceutical requirements. While hospital and laboratory supplies are provided by Eliana Healthcare Services (CSR), JARLOOP and IDS MED, among others.

PROCUREMENT POLICY

State the procurement policy of the hospital.

A Purchasing Committee is created, the members were appointed by the President.

- The Committee meets regularly, on a weekly/monthly basis, to conduct bidding process depending on the urgency to procure a particular item.
- The Committee invites at least 3 prospective bidders. Suppliers are asked to submit a quotation on a particular item, through sealed bidding process. In the event that there is only 1 qualified bidder, the supply contract may be awarded to the lone bidder but only after comprehensive review and analysis of existing prices in the market.

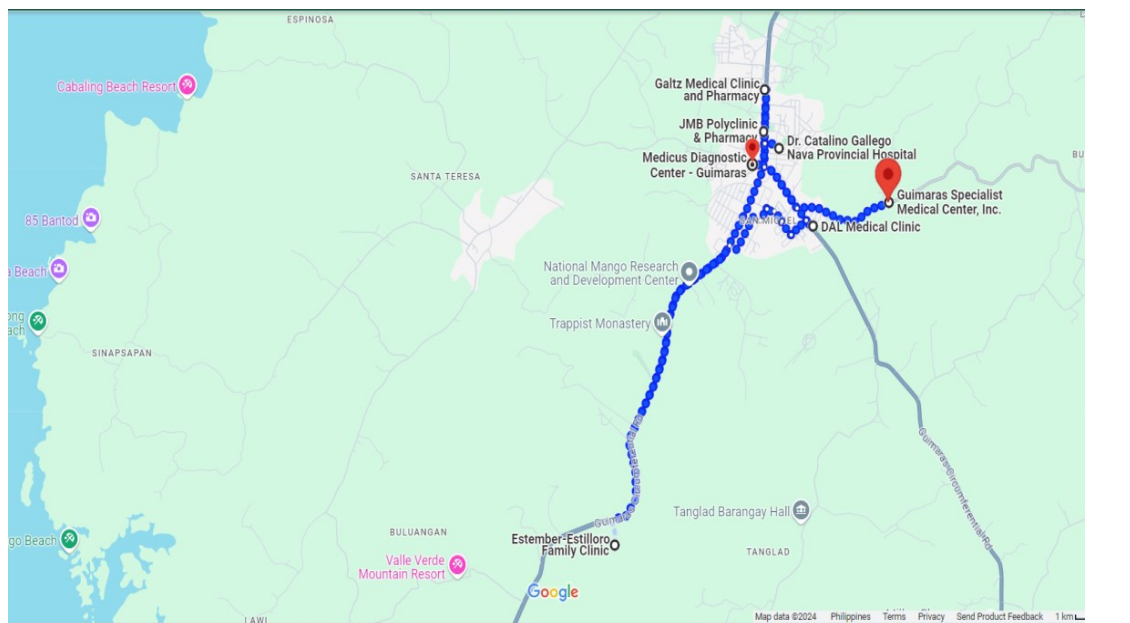
- The Committee will witness the opening of bids, tabulate and analyze through an “apple to apple” comparison and making sure that the item offered is in conformity with the specification/s given.
- The Committee, prior to the awarding of the winning bid, consults first with the end-users to ensure that the item to be purchased will serve its intended purpose.
- The Committee will submit the canvassed items together with the bid analysis/tabulation of the offer to the Executive Committee for further scrutiny and subsequent endorsement to the Board for approval.
- Upon approval of the Board, the Purchasing Committee will prepare the Purchase Order (PO) to be issued to the winning bidder for delivery of the item.

COMPETITION

Describe the competition that the Issuer faces, and how the Issuer intends to compete. If the Issuer offers what it considers to be unique good or services, discuss competition from companies that provide similar or substantial goods or services.

Name the Issuer’s principal competitors and indicate their relative size and financial market strengths. Describe the Issuer’s strategy, whether to compete by price, service, or some other basis.

The issuer belongs to the industry which caters to the need of the public and medical specialists for hospital facilities. There are no recognized trends within such industry. The geographic area of competition is in Guimaras, Western Visayas wherein the following Hospital and Clinics are operating:



Name of Hospital	Address	Bed Capacity	Category	Level of classification
DR. CATALINO GALLEGO NAVA PROVINCIAL HOSPITAL	Guimaras Circumferential Rd, Jordan, 5045 Guimaras	75	Public	Level 1
DAL MEDICAL CLINIC	San Miguel, Jordan, Guimaras	none	Private	N.A.
JMB POLYCLINIC & PHARMACY	San Miguel, Jordan, Guimaras	none	Private	N.A.
GALTZ MEDICAL CLINIC AND PHARMACY	San Miguel, Jordan, Guimaras	none	Private	N.A.
PHARMACYMEDICUS DIAGNOSTIC CENTER	San Miguel, Jordan, Guimaras	none	Private	N.A.
ESTEMBER-ESTORILLO FAMILYCLINIC	San Miguel, Jordan, Guimaras	none	Private	N.A.

The strategic³ location of Guimaras Specialist Medical Center (GSMC) primarily influences the decision of the medical specialists to subscribe to the shares of stock in GSMCI. Once the Doctor decides where to practice, price and quality of facility management come as the next factors. Good location, proximity to patients, reasonableness of the offer price and quality of the facilities enable GSMCI to effectively compete with its competitors within the area.

GSMC is primarily owned and managed by doctor specialists who have established medical practice in the locality. This unique set up is a strong strategic factor of the hospital since each doctor-owner has established patient following in their respective fields. Furthermore, the roster of local medical practitioners who have signified their commitment to the hospital is very significant.

The hospital will also offer both preventive and medical treatment packages at a very competitive cost, if not lesser than the nearby hospital facilities, without compromising the quality of healthcare service it delivers to its patients. The hospital will also make sure that by following the policies of the Credentialing and Privileging Committee, the medical staff of GSMC are clinically competent and certified specialists.

Aside from these, patients will find a better ambiance in the Medical Center due to its carefully planned, designed, constructed hospital building. Its advantage is not simply its newly built structure, but it also boasts of new facilities and equipment, plus the competency of its Medical Specialists.

GSMCI will provide a more complete medical service with laboratory and imaging facilities such as:

³ *Strategic Location - where population demographics are high because it is near or within the business district, close proximity to transportation terminals, church and gas stations. The area is very convenient for patients and their relatives in terms of the proximity of health service with other services within the locality. With this, patients prefer to be admitted in APMC-AI. Being in the right location is a key ingredient in the success of a business. [Photo credits to google maps](#)*

- CT scan

Specialized services such as the following will also be provided:

- Renal and Urology Center
- Endoscopy Center
- Oncology Center and Transfusion Unit
- Human Milk Bank and Lactation Center
- Eye Center
- Nutrition and Dietetics
- Operating room and Minimally Invasive Surgery
- Physical & Occupational Therapy and Rehabilitation Facilities
- High Risk Pregnancy and Infertility

MARKETING

Describe how the Issuer plans to market its products or services during the next 12 months, including who will perform these marketing activities.

GSMCI will market and offer its securities through its salaried employee/s who will act as salesman⁴. These organic employees are well aware of the mission and vision of the Hospital and are accustomed with Hospital operations. Management believes that the strategic location of the Hospital, the facilities and the services it will provide, and the people behind the Hospital, are sufficient to entice medical specialists and prospective investors to consider the offer. GSMCI will greatly rely on these organic salesmen and the satisfied patients to spread the word about the facilities the Hospital can offer.

Employees

The Issuer (select all that apply):

<input type="checkbox"/>	Has existing Labor Union in the company
<input type="checkbox"/>	Has existing Collective Bargaining Agreement
<input type="checkbox"/>	Has existing labor strike

Indicate whether or not any of them are subject to collective bargaining agreements (CBA) and the expiration dates of any CBA. If the registrant's employees are on strike or have been in the past three (3) years, or are threatening to strike, describe the dispute. Indicate any supplemental benefits or incentive arrangements the registrant has or will have with its

⁴Please see details under Plan of Distribution on p. 50

employees.

Since the hospital is newly operational, the Board has only provided for basic compensation and other required benefits under the law. It has not decided yet on the supplemental benefits or incentive arrangements that will be given to its employees.

Manpower complement are as follows:

Type of Employees	Number of Current Employees	Expected within the Next 12 months
Medical Support Staff	148	200
Administrative Staff	16	28
Engineering and Maintenance	3	5
Outsourced	4	8
Clerical	3	8
Others	67	80

Medical Specialists

Briefly describe the qualifications and criteria to qualify. Disclose the current number of medical specialists and its expected number within the next 12 months.

Medical Specialists are Doctors who possess the minimum qualifications and are deemed fit to practice, upon recommendation by the Credentials Committee and approved by the Board and Management of GUIMARAS SPECIALIST MEDICAL CENTER, INC.

The admission to the Medical Staff roster of GSMC will be under the jurisdiction of the Credentialing and Privileging Committee.

The Credentialing and Privileging Committee requires that the medical specialists of GSMC have updated professional licenses as practicing physicians from the Professional Regulation Commission (PRC) and Philippine Health Insurance Corporation (PHIC).

They should have finished their training in the Accredited Specialty and Subspecialty Societies of their fields in the Philippines. Documentary requirements shall be submitted to the office of the Credentialing and Privileging Office upon application, and upon submission of the requirements, the committee will recommend to the Chief of Medical Services, the Executive Vice President, the Chief Executive Officer,

and the BOD for final approval.

Medical specialists may have the option to apply for a Privilege to Practice and enjoy a clinic space and time at GSMC, or practice as regular visiting medical staff. Policies and procedures for acceptance to the medical Staff are stated in the Manual of Policies and Procedures of the Credentialing and Privileging. Review of the medical staff credentials is annually, and privileges review is every two years.

Currently, GUIMARAS SPECIALIST MEDICAL CENTER, INC. has a total of 44 Medical Specialists that will practice within the hospital. Within the next 12 months, it is expected that the Hospital will accept at least 10 more Medical Specialists.

PROPERTIES

The Issuer (select all that apply):

Property	Own	Lease
Land/Building/Real Estate	√	
Equipment and other long term assets	√	
Intangible property such as patents, licenses, copyrights, trademarks, etc.		

Give the location and describe the condition of the principal properties (such as real estate, plant and equipment, mines, patents, etc.) that the registrant and its subsidiaries own. Disclose any mortgage, lien or encumbrance over the property and describe the limitations on ownership or usage over the same. Indicate also what properties it leases, the amount of lease payments, expiration dates and the terms of renewal options. Indicate what properties the registrant intends to acquire in the next twelve (12) months, the cost of such acquisitions, the mode of acquisition (i.e. by purchase, lease or otherwise) and the sources of financing it expects to use. If the property is being leased, indicate and describe the terms and conditions of the lease.

Guimaras Specialist Medical Center is a 3-storey, 100 bed capacity hospital with roof deck. There is a total floor area of around 10,149.64sq.m. constructed in a 10,000 sq.m. property located at Barangay San Miguel, Jordan, Province of Guimaras.

The property is covered by Transfer Certificate of Title No. 090-2018008119 and Tax Declaration No. 99-6722 (02013) registered in the name of Guimaras Specialist Medical Center, Inc.

The property is currently subject of a lien with a Real Estate Mortgage registered for 368M on project assets financed by DBP.

The Hospital has the following facilities:

Basement Floor (281.75sq.m.)

Housekeeping and Laundry
Engineering Office
Building Management System
Mortuary
Potable and Fire Pump System
Parking and service slots
Oxygen Storage
LPG Storage
Warehouse
STP

Ground Floor (2,718.13 sq.m.)

Emergency Department
Radiology Department with ECG and CT Scan
Laboratory Department
Rehabilitation
Discharge Area
Security
Dialysis Unit
Billing and Admitting
Main Pharmacy
Pantry/Canteen
Dietary Unit/Kitchen
Dental Clinic
ICT Room
Public Toilet
ER Isolation Room
General Surgery Clinic
Pediatrics Clinic
Obstetric Clinic
Internal Medicine Clinic
ENT Clinic
Ophthalmologist Clinic
Oncology Clinic
Neurology Clinic
Medical Records Section
Urology Clinic
Orthopedics Clinic
Outpatient Department
Social Service
Respiratory Unit
Hearing Center
Pulmonologist Clinic
Respiratory Therapist Room

Waiting areas

Second Floor(2,605.32 sq.m)

Surgical-Obstetrical Suite Complex
Adult Intensive Care Unit
Main Central Supply Room
Pediatric Intensive Care Unit
Neonatal Intensive Care Unit
Prayer room
2 Nurses stations (with treatment room)
Patients Room
Storage room
Operating Room
LR/DR Room
Waiting areas

Third Floor (2,605.32 sq. m.)

Administration and Human Resource
Treatment room (including nurse station)
Outdoor Roof Deck
Billing Department
Medical Records Section
President's Office
Public Toilets
Board Room/Conference Room
Chief Nurse Office
Medical Center Chief/Medical Director's Office
Administrative Head's Office
Library
Accounting Office
Training Room
Chairman of the Board's Office
Pantry
Department Heads (Pediatrics, Surgery/Anesthesia, OB GYNE)
Chief of Clinics

Roof deck(1,939.12 sq.m.)

TOTAL FLOOR AREA: 10,149.64 sq.m.

GSMCI does not intend to acquire any more assets (real property) as of the moment and is focused on operating and developing the facilities of the hospital and be able to settle its obligations with the bank without delays.

LEGAL PROCEEDINGS OF COMPANY, ITS SUBSIDIARIES AND/OR AFFILIATES

Describe briefly any material pending legal proceedings to which the registrant or any of its subsidiaries or affiliates is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities or any other entity.

The Issuer is not a party to any legal proceedings, neither is any of its properties the subject of any pending legal proceedings.

Government Regulation (select all that apply):

√	The Issuer and/or its products/services are subject to material regulation by a government agency.
√	The Issuer is required to have a license or permit (other than organizational license) to conduct business.
√	The Issuer has obtained any required licenses or permits to conduct business.

Need for any government approval of principal products or services. If government approval is necessary and the registrant has not yet received that approval, discuss the status of the approval within the government approval process.

Guimaras Specialist Medical Center, Inc. has secured the necessary permits to construct the Hospital. Building Permit, Civil/Structural, Mechanical, Electrical, Plumbing, Sanitary, and Electronics Permits were issued by the Office of the Building Official (OBO) of the Municipality of Jordan on June 18, 2019. Fire Safety Evaluation Clearance was granted on June 17, 2019.

List of Permits	Date Granted
Department of Health – Permit to Construct	May 22, 2017
Environmental Compliance Certificate	July 25, 2018
Fire Safety Evaluation Clearance	June 17, 2019
Building Permit	June 18, 2019
Civil/ Structural Permit	June 18, 2019
Mechanical Permit	June 18, 2019
Electrical Permit	June 18, 2019
Sanitary Permit	June 18, 2019
Plumbing Permit	June 18, 2019
Electronics Permit	June 18, 2019

Guimaras Specialist Medical Center, Inc. was granted its License to Operate (LTO) from the DOH in January 25, 2024. Initial approval was to set up 50 beds, then

increase up to maximum of 100 beds as operations peak up. The Occupancy Permit was issued by the Office of the Building Official on December 13, 2023 and Business Permit from the Office of the Mayor of Jordan was issued on January 26, 2024.

SERVICES AND DEPARTMENTS

Provide information on hospital departments and their functions. Include personnel overview per department and their functions.

DEPARTMENT OF INTERNAL MEDICINE

The Department of Internal Medicine, headed by **Dr. Rhea Ann B. Gavino**, includes physicians whose primary role is to provide medical care in the hospital. This team of providers includes physicians, resident physicians and nurse practitioners, who work closely with bedside nurses, social workers, physical therapists and other staff to provide thoughtful, safe, collaborative and effective medical care.

Objectives:

- a. To provide prompt, updated medical care for patients
- b. To maintain a high standard of ethical and professional service in the various field of Internal Medicine.
- c. To support the continuing medical education programs for the medical staff and paramedical personnel
- d. To implement hospital policies emanating from the Board of Directors, Hospital Administrator, Medical Director and Chief of Clinics.
- e. To promote camaraderie among medical staff.

Manpower Complement

Department Chairman	:	1
Active Consultants	:	12
Hospitalist	:	1

DEPARTMENT OF OBSTETRICS AND GYNECOLOGY

The Department of Obstetrics and Gynecology, headed by **Dr. Ma. Lucille S. Rufon**, focuses in women’s health and wellness by providing high quality patient care, educating future leaders, and fulfilling innovative research within a highly collaborative environment. It is a leading institution in all aspects of women’s health with nationally recognized programs in obstetrics and gynecology, including high-risk pregnancy, reproduction genetics, gynecology, breast disease, infertility, contraception and cancer.

Objectives:

- a. To provide prompt, updated obstetrical and gynecologic care for patients.
- b. To maintain a high standard of ethical and professional service in the various fields of Obstetrics & Gynecology

- c. To support the continuing medical education programs for the medical staff and paramedical personnel.
- d. To implement hospital policies emanating from the Board of Directors, Hospital Administrator, Medical Director and Chief of Clinics.
- e. To promote camaraderie among medical staff.

Manpower Complement

Department Chairman	:	1
Active Consultants	:	8
Hospitalist	:	1

DEPARTMENT OF PEDIATRICS

The Department of Pediatrics, headed by **Dr. Maricar A. Bayo-ang**, promotes the health of children and adolescents with a balanced program that seeks new knowledge through research, provides outstanding educational opportunities, delivers high quality comprehensive clinical care and service, advocates vigorously for children and adolescents, and is responsive to the changing needs of our community and society.

Objectives:

- a. To provide optimum child health care for the community based on professional skills, knowledge, and experience.
- b. Develop camaraderie, understanding, and unity among consultant staff.
- c. Encourage each and every pediatrician to formulate and implement cost-effective therapeutic regimens

Manpower complement

Department Chairman	:	1
Active Consultants	:	10
Hospitalist	:	1

DEPARTMENT SURGERY

The department of surgery, headed by **Dr. Carl Joseph P. Uy**, treats patients both in emergency situations and for scheduled procedures. Scopes of services of the departments are:

- Inpatient services to patients diagnosed with a disease that requires surgery.
- Provides outpatient treatment for patients in the outpatient surgery clinic.
- Providing subspecialty surgical services to patients in the clinic and beyond
- Subspecialty surgical procedure under general surgery department based on the time or even during an emergency.
- Perform outpatient surgical procedures.
- Helping patients to achieve optimal health status while in hospital.

Objectives:

- a. To provide prompt, updated surgical care for patients.
- b. To maintain a high standard of ethical and professional service in the various fields of surgery.
- c. To support the continuing medical education programs for the medical staff and paramedical personnel.
- d. To implement hospital policies emanating from the Board of Directors, Hospital Administrator, Medical Director and Chief of Clinics.
- e. To promote camaraderie among the medical staff.

Manpower Complement

Department Chairman	:	1
Active Consultants	:	8
Hospitalist	:	1

CLINICAL PATHOLOGY DEPARTMENT

The Department headed by **Dr. Stephanie A. Abello**, performs pathologic examinations efficiently and accurately in the shortest possible time with the least use of materials and reagents for confirmation of clinical impression, screening, or detection of diseases, for prognosis and for therapeutic management, to aid the physicians in the management of their patients.

The Department caters to the needs of clinical or surgical services of the hospital. It also serves as training field for undergraduate medical students and paramedical personnel. CPD shall assess nosocomial environmental conditions in the hospital.

The Department of Pathology involves the study and diagnosis of diseases through examination of the surgically removed organ, tissues (biopsy samples), body fluids and in some cases the whole body (autopsy). It promotes understanding the basis of diseases, teaching knowledge to others and to apply understanding to improve medical diagnosis and treatment of patient leading to improve diagnosis, treatment and eventually, prevention.

Objectives:

- a. To provide prompt, updated, and accurate pathologic result.
- b. To maintain a high standard of ethical and professional service in the field of pathology.
- c. To support the continuing medical education program for the staff and personnel.
- d. To implement hospital policies from the Hospital board and administration.

Manpower Complement:

Chairman	:	1
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Active Consultants	:	5
Laboratory Staffs	:	13

RADIOLOGY DEPARTMENT

The Department of Radiology, headed by **Dr. Stephanie Grace C.Lucero**, uses medical imaging to diagnose and treat diseases such as radiography, ultrasound, computed tomography, and magnetic resonance imaging. It functions under the control of Radiologists and qualified technical staff.

The Department shall provide the hospital with high quality radiological services as required for Good Patient Care. These shall be achieved by the adherence to the following criteria:

- All procedures are to be done on a strict basis of clinical priority and confidentiality.
- All services are to be provided only upon the knowledge of the referring physician.
- Adherence to radiation safety shall conform with the guidelines provided by the Radiation Health Office.
- Assistance shall be provided to other hospital departments in the development of optimal clinical diagnosis and management and protocols.
- Prospective clinical research program will be developed.
- Continuing Education Program for all the staff shall be maintained.

The scope of services includes:

- a. Out-patient and in-patient diagnostic imaging.
- b. Helping patients to achieve optimal health status while in hospital.

Objectives:

- a. To provide prompt and updated diagnostic procedures for patients
- b. To maintain a high standard of ethical and professional services
- c. To support continuing medical education for the medical and paramedical services
- d. To implement hospital policies in the scope of radiology
- e. To promote camaraderie among the medical staff.

Manpower Complement:

Chairman	:	1
Active Consultants	:	5
Radiology Staff	:	8

INFECTION CONTROL DEPARTMENT

The Infection Control Department headed by **Dr. Maria Luna Y. Parreño**, through its Chairperson or physician member, has the authority to institute any appropriate control measures or studies and to recommend corrective action within any department, when there is considered to be a danger to any patient or to personnel. The Infection Control Department has the ultimate authority, in the event that there is a question or disagreement in relation to infection control policy or procedure. To facilitate early and complete reporting, the Infection Control Department, Infection Practitioner or the Registered Nurse on the patient care unit has the authority to initiate culture and sensitivity testing and institute any appropriate isolation procedures. When any of these actions are taken, the physician responsible for the patient will be noticed.

The Department's Objectives are:

- To establish a functional surveillance system for control of nosocomial infections.
- To identify, through the surveillance system, any specific problem areas in need of administrative or professional resolution and report to the medical staff of the hospital.

Manpower Complement:

Chairman	:	1
Infection Control Nurse	:	2

EMERGENCY DEPARTMENT

The Emergency Room department, headed by **Dr. Ricardo D. Parreño Jr.**, is a vital part of the hospital as it is the first to receive patients needing immediate medical attention, either because of the life-threatening condition, multiple injuries or severity of symptoms. It is especially equipped with the life-saving devices and trained personnel to handle emergency cases.

The Department's Objectives are:

- Providing competent emergency care at all times by a team of qualified and experienced Emergency Room personnel.
- Providing prompt, lifesaving treatment without discrimination.
- Maintaining the highest standards of emergency care facility.

Manpower Complement:

ER Head	:	1
Staff Nurse	:	4
Orderlies	:	4
Ambulance Driver	:	4

REHABILITATION MEDICINE AND PHYSICAL THERAPY

The Rehabilitation Department, headed by **Dr. Jimah S. Pacion**, caters to individuals who have impairments, functional limitations, disabilities, or changes in physical function and health status resulting from injury, disease or other causes. By designing and implementing therapeutic interventions that may include, but not limited to pharmacologic management, therapeutic exercises, functional training in self-care and home management, manual therapy techniques, prescription and fabrication of assistive and orthotic devices, electrotherapeutic modalities, physical agents and medical modalities, the Rehabilitation Medicine and Physical Therapy Center alleviates impairment and functional limitations. Cases handled vary from neurological, musculoskeletal, cardiopulmonary and pediatric among others. The patient load will consist of in-patients, out-patients and those who will need domiciliary services

The Department's main objectives are:

- Establishing a comprehensive treatment plan to restore the patient to his highest functional mobility, activities of daily living, community reintegration, workplace requirements and recreation.
- Provision of patient and family education which is a cornerstone to all clinical programs.
- Planning of individualized exercises to increase of daily activities, increase musculoskeletal strength, maximize cardiovascular fitness.

Manpower Complement:

Chairman/Rehabilitation Doctor or Psychiatrist	:	1
Physical Therapist	:	1

PULMONARY DEPARTMENT

The Department headed by **Dr. Halberd Obligacion**, provides immediate cardio-pulmonary management, as requested by the Physician, that will help lead in the accurate diagnosis of an illness for proper administration of therapeutic procedure.

The Department's Objectives include:

- To deliver official results of the procedures within 24 hours.
- To respond during Code Blue.
- To provide ventilatory support to intubated patient.
- To gradually remove mechanically intubated patient from ventilator.
- To provide accurate pulmonary diagnostic procedure:
 - a. Blood Gas Analysis (ABG)
 - b. Pulmonary Function Test (PFT)
 - c. Peak Expiratory Flow Measurement (PEFR)
- To provide effective pulmonary therapeutic procedures:
 - a. Aerosol Therapy (Nebulization)
 - b. Intermittent Positive Pressure Breathing Therapy (IPPB)

Manpower Complement:

Chairman	:	1
Respiratory Therapist	:	3
Medical Staff	:	1

OUT-PATIENT DEPARTMENT

This is a combination of several departments headed by **Dr. Catherine Leslie D. Javellana**, it is a miniature version of the hospital except that the patient is ambulatory. Physicians with different specializations provide services. Individual patients come to consult or receive treatment, others go back to the physician to assess their progress following discharge from hospital.

Department's Objectives include:

- To be the channel of our foremost goal which is to provide "Quality Service" to our clientele. Their satisfaction is our top most priority.
- To ensure that all patients for consultation are given proper assessment before they are decked to the concerned doctor.
- To ensure that all necessary documents are properly prepared, kept and organized.
- To enhance secretaries' knowledge in handling patients.

Manpower Complement

Department Head	:	1
OPD Supervisor	:	1
OPD Nurse	:	2
OPD Clerk	:	1

ADMINISTRATIVE DEPARTMENT

This Department accommodated complaints of patients and their relatives and other hospital problems/issues headed by **Dr. Jennifer M. Buñol**, Proper approach is needed in dealing with patient's relatives and hospital staff.

Objectives:

- To man the department with qualified and competent staff able to handle and meet the needs & satisfaction of patients being admitted in the hospital.
- To ensure that the staffs' responsibilities & obligations are being observed with quality output and at the same time given job descriptions are properly followed.
- Ensure that the existing policies & regulation of the hospitals pertaining to professional fees, discounts, promissory notes & discharge of patients are properly observed.

- Make sure that less patients will be seeking for social service assistance instead convince & encourage them to settle their bills and or issue collateral prior to discharge.
- To be able to meet all the required assignments of the department within the allowable or least time with quality output.

Manpower Complement:

Admin Officer	:	1
Asst. to the Admin Officer	:	1

BILLING SECTION

The Billing Section is one of the major components of hospital operation. This unit is working based on the revenue of the different departments of the hospital. A proper coordination and communication with the Doctors and staff are very vital in this unit.

Objectives:

- To provide efficient, accurate computation and fastest service to patient, in accordance with the implementing guidelines and hospital policy.
- To provide good service and customer total satisfaction.
- To improve service to patients in order to shorten the processing of their bills or minimize if not eliminate occurrence of “late bills”.

Manpower Complement:

Billing Supervisor	:	1
Billing Clerk	:	1

PHARMACY

This Department serves as the vital link in the chain of health professionals dedicated to patient care. The Pharmacist will provide at all times an adequate supply of safe effective and good quality drugs in appropriate dosage forms consistent with the needs of the patients and to rationalize drug utilization in collaboration with the medical staff.

Objectives:

- To properly utilize the Pharmacy Service to the maximum geared toward the actual dynamics of better patient care.
- To provide at all times, medications of the highest standard in appropriate dosage forms consistent with needs of the patients in collaboration with the medical staff.
- To rationalize drug utilization and procurement in collaboration with the Pharmacy and Therapeutics Committee.
- To render effective and efficient professional service to in and out patients of all economic levels.

- To maintain an adequate system of stock and inventory control and must have the ability to control operational cost without comprising services.

Manpower Complement:

Chief Pharmacist	:	1
Staff Pharmacist	:	4

CENTRAL SUPPLIES DEPARTMENT

The CS Department has the following personnel: the department head, the assistant head and four (4) clerks. The department is open twenty-four (24) hours servicing all sectors of the hospitals. CSR personnel work forty-eight (48) hours a week and rotate on three (3) shifts-morning, afternoon and night.

The CS department will serve as essential link in the chain of hospital health service dedicated to patient care. The department will provide at all times an adequate supply of safe, effective and quality products for the need of the patients.

Objectives:

- To improve patient care by providing the necessary sterile and un-sterile supplies, articles and equipment in the nursing units and other department of the hospital.
- To provide and maintain products and emergency equipment made safe for patient use.
- To ensure proper sterilization of supplies relevant to hospital procedure.

Manpower Complement:

Department Head	:	1
CSR Clerk	:	3

PSYCHIATRY DEPARTMENT

The Department of Psychiatry and Behavioral Services headed by **Dr. Michaela Chin**, include physicians whose primary role is to provide comprehensive mental health and counseling services. This team of providers includes physicians who work closely with nurses and other staff to provide expert and effective psychiatric care.

Objectives:

- To provide advanced, evidenced-based individualized treatment care plan based on latest research;
- To maintain a high standard of ethical and professional service in mental health and counseling services
- To support the continuing medical education program for the staff and personnel
- To implement hospital policies emanating from the Board of Directors, Hospital Administrators, Medical Director and Chief of clinics

e. To promote camaraderie among the staff

Manpower Complement:

Chairman	:	1
Medical Staff	:	1

Transactions with and/or dependence on related parties

The Company, in the normal course of business, has entered into transactions with related parties principally consisting of:

Advances from Shareholders

This account represents advances made by its shareholders in support of the Company's building construction requirements. These advances are non-interest bearing and to be paid subject to availability of funds and/or the Board may decide to convert said advances to equity in the distant future. Advances from shareholders amounted to P39,214,786 as of June 30, 2024.

USE OF PROCEEDS

Where less than all of the securities to be offered may be sold and more than one use is listed for the proceeds, the registrant shall indicate the order of priority of such purposes and discuss its plans if substantially less than the maximum proceeds are obtained.

If any material amounts of other funds are necessary to accomplish the specified purpose(s) for which the offering is made, the registrant shall state the amounts and sources of such other funds needed.

The figures herein are only estimates and are made under the assumptions that allow a significant portion of the Offer Securities will be sold setting aside fortuitous events or acts of men beyond the control of the management of the Issuer.

In the event all the Offer Securities are sold, it will generate maximum gross proceeds of approximately Php750,000,000.00. The gross proceeds, less transaction expenses, taxes, professional and registration fees, etc. will yield **Php740,525,852.22** which shall be used to complete the construction, development and operation of the Hospital. An estimate of the net proceeds, assuming the best case and complete sell out of the Offer Securities as currently priced is as follows:

Anticipated Gross Proceeds	Php750,000,000.00
Less:	
Registration/Filing Fees	724,147.78

Taxes	7,500,000.00
Legal and Audit Fees	700,000.00
Other Incidental Expenses	550,000.00
Total	9,474,147.78

Php740,525,852.22

In the event that the actual expenses relating to the Offer differ from the above estimates, the net proceeds to the Company from the Offer may be higher or lower than the expected net proceeds set forth above. Any increase or decrease in the net proceeds to the Company shall be addressed by making a corresponding increase or decrease, as the case may be, to the proposed use pro-rata.

In the event the maximum net proceeds of **Php740,525,852.22** is realized, it will be applied to the purposes mentioned below, in the **estimated** amounts, based on the % to the total proceeds that will be raised as follows: *(enumerated in descending order of priority)*

PROPOSED USE	AMOUNT REQUIRED	ESTIMATED ALLOTMENT FROM PROCEEDS	EST. PERIOD OF DISBURSEMENT
Debt Servicing	466,830,000.00	63%	4 th Q 2024 – 1 st Q 2034
Working Capital	103,740,000.00	14%	4 th Q 2024 -3 rd Q 2025
Construction Expenses	81,510,000.00	11%	4 th Q 2024 -3 rd Q 2025
Medical Equipment	51,870,000.00	7%	4 th Q 2024 – 3 rd Q 2025
Software Development	14,820,000.00	2%	4 th Q 2024 -3 rd Q 2025
Future Development	14,820,000.00	2%	4 th Q 2024 -3 rd Q 2025
Hospital/Office Furniture & Fixtures	7,410,000.00	1%	4 th Q 2024 -3 rd Q 2025
TOTAL	741,000,000.00	100%	

Primary Use of Proceeds will be for Debt Servicing as 63% of the proceeds are for payment of loans (principal plus interest). The company has availed of the loan facility from the Development Bank of the Philippines totalling to Php368,000,000.00. As of the date of this prospectus, the Hospital has utilized its loan facility amounting to Php280,000,000.00 for construction expenses and Php22,500,000.00 for hospital machinery/equipment. The amount of Php38,000,000.00 for working capital requirements is still available for draw down, subject to terms and conditions of the bank. Details of the terms of the Sloan are provided in the succeeding pages 36-37.

Around 14% of the proceeds will be allotted for Working Capital. This will cover hospital operating expenses such as, but not limited to, the salaries/allowances of the staff, supplies, as well as the daily operational expenses of the Hospital during the first few months of operation. Below is a sample computation of these expenses:

	MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6	MONTH 7	MONTH 8	TOTAL
PAYROLL	3,000,000	3,000,000	3,000,000	3,000,000	3,500,000	4,000,000	4,000,000	4,000,000	27,500,000.00
PHARMACY	1,800,000	1,800,000	1,800,000	1,800,000	3,000,000	3,000,000	3,000,000	3,000,000	19,200,000.00
LABORATORY	1,000,000	1,000,000	1,000,000	1,000,000	2,000,000	2,000,000	2,000,000	2,000,000	12,000,000.00
CSR	1,000,000	1,000,000	1,000,000	1,000,000	1,500,000	1,500,000	1,500,000	1,500,000	10,000,000.00
DIALYSIS	600,000	600,000	600,000	600,000	1,000,000	1,000,000	1,000,000	1,000,000	6,400,000.00
OFFICE SUPPLIES	200,000	200,000	200,000	200,000	300,000	300,000	300,000	300,000	2,000,000.00
OTHER SUPPLIES	500,000	500,000	500,000	500,000	500,000	1,000,000	1,000,000	1,000,000	5,500,000.00
PF -RF(PATHO/RADIO)	400,000	400,000	400,000	400,000	800,000	800,000	800,000	800,000	4,800,000.00
UTILITIES	800,000	800,000	1,000,000	1,000,000	1,500,000	1,500,000	1,500,000	1,500,000	9,600,000.00
TRAINING & SEMINARS	100,000	100,000	100,000	100,000	150,000	150,000	150,000	150,000	1,000,000.00
UNFORESEEN EXPENSES	500,000	500,000	500,000	500,000	500,000	1,000,000	1,000,000	1,000,000	5,500,000.00
ESTIMATED EXPENSE	9,900,000	9,900,000	10,100,000	10,100,000	14,750,000	16,250,000	16,250,000	16,250,000	103,500,000.00

Construction expenses relating to the residual payables for the construction of the Hospital facilities is likewise included as one of the proposed uses. About 11% of the net proceeds will be allotted for this purpose. This will cover the unpaid fees to contractors – JITS (General Contractor), UMSC for medical gas piping system, LLA Architects, Spurway Enterprises for fabrication and installation of cabinetry for Nurse Stations and SVTI for installation of various auxiliary systems, equipment and devices (fire detection and alarm).

Considering the limited loan facility granted for hospital equipment, additional funds are needed for purchase of medical paraphernalia. About 7% of the net proceeds amounting to almost 52 Million pesos will be earmarked for procurement of additional medical equipment such as UMSC, CT SCAN, DIALYSIS MACHINE and ULTRASOUND. The list of equipment to be purchased is provided under Exhibit “T”.

Part of the proceeds amounting to 2% will be used for software development. Primarily, this pertains to the computer system that will run the Hospital’s administration. This system includes the software for Bizbox v8.26.14.44 which includes: Hospital Information System, Materials Management System, Patient Information System, and Freight Management System. The amount allotted will also cover any upgrade requirement for the next 3-5 years.

A small amount, about 1% of the net proceeds, is allocated for hospital furniture and fixtures for the different offices such as the Admission Department, Administration, Billing Section, Doctors' clinics, Laboratory, etc.

The facilities within the Hospital include the doctors/dentists' clinics, office area for the HMO, administration office, parking lots, commercial area for coffee shop, restaurants, elevators, comfort rooms and waiting areas for patients.

No amount from the proceeds are to be used to reimburse any officer, director, employee or shareholder for service rendered, assets previously transferred, money loaned or advanced or otherwise.

As the offer will be made in tranches on a best effort basis, the estimate gross proceeds may not be realized at the same time or within a fixed period.

In any event that the projected proceeds are not realized, the Hospital earnings as well as the Founders' resources may be tapped to finance the projected expenses.

The figures in the **Use of Proceeds** are estimates based on current pricing of the equipment, development costs and operational expenses of the Company. As such, adjustments and/or deviations in the disclosed uses may be made. To the extent that the net proceeds from the Offer are not immediately applied to the above purposes, the Company will invest the net proceeds in short term demand deposits and/or money market instruments. In any event there will be material adjustments or deviations, the company undertakes to inform the Commission within 30 days prior to its implementation.

If the proceeds will be used to pay-off existing debt, disclose the following: Not Applicable

Name of Creditor	Amount of Debt	Interest	Maturity Date
Development Bank of the Philippines	Php280,000,000.00	initial 5.87% p.a. reviewable every year	12 years, 3 years grace period on the principal
DevelopmentBankof the Philippines	Php50,000,000.00	8.7% p.a. reviewable every year	10 years, inclusive of 1 year grace period on the principal
DevelopmentBankof the Philippines	Php38,000,000.00	Floating based on prevailing rate, payable and reviewable quarterly	180 days PN
TOTAL	Php368,000,000.00		

Guimaras Specialist Medical Center, Inc. has availed of the loan facility from the Development Bank of the Philippines on May 6, 2021 amounting to Php280,000,000.00 to partially finance the construction of the Hospital. As of the date of this prospectus, GSMCI has fully utilized this loan facility.

GSMCI shall repay the loan up to twelve (12) years, inclusive of a three-year grace period on the principal. The principal shall be payable in 36 equal quarterly installments based on schedule below, to commence at the end of the 13th quarter from initial drawdown until fully paid:

Year 4 to 5 – 10% of total availment payable in 8 quarterly instalments
Year 6 to 8 – 30% of total availment payable in 12 quarterly instalments
Year 9 to 12 – 60% of total availment payable in 16 quarterly instalments

Interest shall be initially fixed for 1 year based on DBP's prevailing rate at the time of signing with floor rate of 5% p.a. payable quarterly, subject to adjustment by the lender at such rate that it may determine every year after date of borrowing but not lower than the initial interest rate. Any interest adjustment shall be upon prior notice and acceptance by the borrower.

Another loan facility up to a maximum amount of Php50,000,000.00 was granted to partially finance acquisition of hospital machinery and equipment. The Company has utilized about Php22.5M of this facility.

GSMCI shall repay the loan up to ten (10) years, inclusive of a one-year grace period on the principal. The principal shall be payable in 36 equal quarterly instalments based on schedule below, to commence at the end of the 5th quarter from initial drawdown until fully paid.

Interest shall be initially fixed for 1 year based on DBP's prevailing rate at the time of signing with floor rate of 5% p.a. payable quarterly, subject to adjustment by the lender at such rate that it may determine every year after date of borrowing but not lower than the initial interest rate. Any interest adjustment shall be upon prior notice and acceptance by the borrower.

The remaining loan facility is up to a maximum amount of Php38,000,000.00 granted to finance working capital needs of the hospital operations. Tenor is up to 180 days PN with floating interest rate based on lender's prevailing rate at the time of availment, payable and reviewable quarterly. The Company has not availed of this facility yet.

Is the debtor related to the Issuer or any of its Directors or Officers? ___Yes ___No

If the answer to any of the above is “yes”, disclose the relationship between each person and the issuer and the principal terms of each transaction. If assets were acquired from a person, disclose the cost of the asset to the issuer and the method used to determine this cost. Disclose for each person who has been involved in more than one related party transaction, their relationship with the issuer and which of the transactions they have been involved with

If the proceeds will be used to purchase real estate property? ___Yes ___ No ___Not Applicable

(Provide information on each property acquired)

Description of Property	
Name of Seller	
Acquisition Cost	
Terms of Payment	

If the answer to any of the above is “yes”, disclose the relationship between each person and the issuer and the principal terms of each transaction. If assets were acquired from a person, disclose the cost of the asset to the issuer and the method used to determine this cost. Disclose for each person who has been involved in more than one related party transaction, their relationship with the issuer and which of the transactions they have been involved with.

If any material amount of the proceeds is to be used to acquire assets or finance the acquisitions of other businesses, describe the assets or businesses and identify the persons from whom they will be bought. State the cost of the assets and, where such assets are to be acquired from affiliates of the registrant or their associates, give the names of the persons from whom they are to be acquired and set forth the principle followed in determining the cost to the registrant.

If the proceeds will be used for the construction of the hospital, provide the following:

Project Name	GSMCI Hospital
Project Cost (Estimate)	
Schedule of Disbursement	
Target Completion Date	
Completed	The Hospital is 100 % constructed and operational as of January 27, 2024

9. If proceeds to this offering is not sufficient to fund the intended use, where will the company source the additional funding?

Guimaras Specialist Medical Center, Inc. will call on its Founders to contribute and provide additional funding for hospital operating expenses until it becomes sustainable.

DESCRIPTION OF SECURITIES OFFERED

SECURITIES OF THE REGISTRANT

10. The securities being offered are (select all that apply):

	Founder’s Shares
√	Common Shares
	Preferred Shares
	Others (specify):

- (a) State the amount of capital stock of each class issued or included in the shares of stock to be offered:
- (b) If the registrant is offering common equity, describe any dividend, voting and preemption rights.
- (c) If the registrant is offering preferred stock, describe the dividend, voting, conversion and liquidation rights as well as redemption or sinking fund provisions.

Guimaras Specialist Medical Center, Inc. is registering the following shares: **62,205** Common Shares (all issued and outstanding) and **24,000** common shares equivalent to **2,400** blocks (10 shares per block) which will be offered for sale to the public by way of primary offering.

The 2,400 blocks will be offered in tranches, through a series of offerings at an offer price in progressive amounts. The first 400 blocks will be sold at the price of Php250,000.00 per block, the next 1,000 blocks at the price of Php300,000.00 per block, and the remaining 1,000 blocks at the price of Php350,000.00 per block. The blocks will be sold on a first come, first served basis, subject to pre-qualification procedures. Once the maximum number of blocks per series are sold, the next series will be offered at an increased offer price. The offer shares will not be listed in the Exchange and will be issued over the counter only, through its organic employees who will act as salesmen.

The 2,400 blocks will be offered to the public, and sold primarily to Medical Specialists who possess the minimum qualifications and are deemed fit to practice, upon

recommendation by the Credentials Committee and approved by the Board and Management of Guimaras Specialist Medical Center, Inc. Other purchasers may be non-medical specialists who are related to medical specialists and those who intend to purchase the shares purely for investment purposes.

The common shares/blocks that will be offered to medical practitioners will give them eligibility to practice at the Hospital, subject to pre-qualification procedures. Others, who cannot practice may earn dividends, as may be declared by the Board, depending on availability of surplus profits.

RIGHTS AND RESTRICTIONS

The ownership of the Offer Securities is subject to the rights and restrictions as may be imposed under the Articles and By-Laws of the Hospital.

Any transfer of a share of the capital stock in violation of the provisions of the Articles and By-Laws shall be null and void and shall not be transferrable in the books of the Corporation.

11. These securities have (select all that apply):

√	Cumulative voting rights
√	Pre-emptive rights to purchase any new issue of securities
	Preference as to dividends or interest
	Restrictions on dividends or other distributions
	Preference over liquidation
	Anti-dilution
	Conversion rights
	Other special voting rights
	Other special rights or preference (specify):

- (a) Describe any other material rights of common or preferred stockholders.
- (b) Describe any provision in the charter or by-laws that would delay, defer or prevent a change in control of the registrant.

Cumulative Voting. Common shareholders are entitled to vote during the Annual Meeting. Each Shareholder shall have the right to vote in person or by proxy the number of shares registered in his name in the stock transfer book of the Hospital for as many persons as there are directors to be elected. Each shareholder shall have the right to cumulate said shares and give one (1) nominee as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he

may distribute them on the same cumulative voting principle among as many nominees as he shall see fit; provided, that the number of votes cast by a shareholder shall not exceed the number of his shares multiplied by the number of directors to be elected.

Pre-emptive Right. The right of a shareholder in a corporation to have the first opportunity to purchase a new issue of stock of that corporation in proportion to the amount of stock already owned by the shareholder.

All holders of common shares shall enjoy pre-emptive right to subscribe to all issues or disposition of shares of any class, in proportion to their respective shareholdings.

12. Source of the aforementioned shares offered for sale (select all that apply):

<input checked="" type="checkbox"/>	Primary (from the unissued portion of the Authorized Capital Stock)
<input type="checkbox"/>	Secondary Selling Shareholders

SECONDARY OFFERING

13. If any of the securities to be registered are to be offered for the account of shareholder, name each such security holder, indicating the following: Not Applicable

Name of Selling Shareholder	Class of Securities Offered	No. of Shares Offered for Sale	Offer Price	Issue Value
N.A.				

14. The selling shareholder/s (select all that apply):

<input type="checkbox"/>	Certifies as to the accuracy of any part of the registration statement contributed to
<input type="checkbox"/>	Certifies that he/she are the legitimate beneficial owner of the securities.

15. Are these securities to be registered under a delay or continuous offering?

Yes No

RECENT SALE OF UNREGISTERED OR EXEMPT SECURITIES

Furnish the following information as to all securities of the registrant sold by it within the past three (3) years which were not registered under the Code. Include sales of reacquired securities, as well as new issues, securities issued in exchange for property, services, or other securities, and new securities resulting from the modification of outstanding securities. Indicate whether the issuer received written confirmation from the Commission under SRC Rule 10.1 that such exemptive relief from registration was available and, if so, the date such confirmation was issued:

Class of Securities Sold	Purchasers	Consideration	Exemption from Registration Claimed
N.A.			

DETERMINATION OF THE OFFER PRICE

Discuss the various factors considered in determining the offering price of the securities for registration.

The following factors may be relevant to the price at which the securities are being offered: after-tax earnings, price/earnings multiple, net tangible bookvalue per share.

The staggered Offer Price per series of shares for sale to the public was arrived at by considering several factors including but not limited to: the timing of purchase relative to the completion of the Hospital and its facilities, the number of applicants the Hospital could serve and accommodate, the total development costs based on cost assessments of the engineers, architects and other professionals hired for the project, comparable price of similarly situated structure with similar facilities, market demand, risk undertaken by the original stockholders, the exclusive and premium nature of the Hospital and its intended patients and the acceptability of the pricing strategy to the current market.

The breakdown of the Offer Price is presented as follows:

<u>Series</u>	<u>Number of Blocks of Common Shares</u>	<u>Maximum Proposed Selling Price per block</u>
1 st	400 blocks	Php 250,000per block
2 nd	1,000 blocks	Php 300,000 per block
3 rd	1,000 blocks	Php 350,000 per block

DILUTION

Where common equity securities are being registered and there is a substantial disparity between the public offering price and the effective cash cost to officers, directors, promoters and affiliated persons of common equity acquired by them in transactions during the past five (5) years, or which they have the right to acquire, and the registrant is not subject to the reporting requirements of Section 17 of the Code immediately prior to filing of the registration statement, there shall be included a comparison of the public contribution under the proposed public offering and the effective cash contribution of such persons. In such cases, and where common equity securities are being registered by a registrant that has had losses in each of its last three fiscal years, or from inception if shorter, and there is a material dilution of the purchasers' equity interest, the following shall be disclosed:

- (1) The net tangible book value per share before and after the distribution. For this purpose, net tangible book value means total assets (exclusive of copyrights, patents, goodwill, research and development costs, pre-operating costs, and similar intangible assets) minus total liabilities.
- (2) The amount of the increase in such net tangible book value per share attributable to the cash payments made by purchasers of the shares being offered; and
- (3) The amount of the immediate dilution from the public offering price which will be absorbed by such purchasers.

The net tangible book value of the Company as of June 30, 2024 was ₱30,597,233 or ₱491.88 per share, which represents the amount of the Company's total assets (excluding intangible assets) less its total liabilities. The Company's net tangible book value per share represents the net tangible book value divided by the number of Common Shares outstanding.

After giving effect to the increase in the Company's total assets to reflect the receipt of the net proceeds from the Offer, estimated to be **₱740,366,250.00**, and the addition of 24,000 new Common Shares subject of the Offer, the Company's adjusted net tangible book value would be ₱771,123,085 or ₱8,945.22 per share. This represents an increase of ₱7,945.22 per share to the existing shareholders and an average dilution of ₱22,304.78 per share to the investors participating in the Offer.

The dilution in the book value per share represents the estimated difference between the Offer Price and the approximate adjusted tangible book value per share immediately following the completion of the Offer.

The following table illustrates dilution on a per block and per share basis based on the Series of Offer Prices, where one (1) block consists of ten (10) shares:

	Existing Stockholders		First		Second,		Third	
	6,221 blocks	62,205 shares	400 blocks	4,000 shares	1,000 blocks	10,000 shares	1,000 blocks	10,000 shares
Offer Price	₱10,000.00 per block	₱1,000.00 per share	₱250,000.00 per block	₱25,000.00 per share	₱300,000.00 per block	₱30,000.00 per share	₱350,000.00 per block	₱35,000.00 per share
Net tangible book value per share, June 30, 2024 (₱35,166,204 /	4,918.77	491.88	-	-	-	-	-	-

62,205 shares)								
Net tangible book value per share, after Offer (₱775,692,056 / 86,205 shares)	89,452.25	8,945.22	89,452.25	8,945.22	89,452.25	8,945.22	89,452.25	8,945.22
Increase (dilution)	79,452.25	7,945.22	(160,547.75)	(16,054.78)	(210,547.75)	(21,054.78)	(260,547.75)	(26,054.78)

The dilution in the book value per share represents the estimated difference between the offer price and the approximate adjusted tangible book value per share immediately following the completion of the offer.

Stockholder	Before the Offer			After the Offer		
	Class	Number of Shares	%	Class	Number of Shares	%
Abello, Stephanie A.	Common	3,357	5	Common	3,357	4
Ambos, Glorines C.	Common	1,000	2	Common	1,000	1
Ambos, Joy P.	Common	1,000	2	Common	1,000	1
Aurelio, Douglas M. Jr	Common	1,736	3	Common	1,736	2
Babao, Allain B.	Common	250	0	Common	250	0
Buñol, Jennifer M.	Common	3,223	5	Common	3,223	4
Buñol, Ronelo P.	Common	3,575	6	Common	3,575	4
Caballero, Sheree Ann G.	Common	1,736	3	Common	1,736	2
Dullano, Rael A.	Common	710	1	Common	710	1
Ferrer, Virgilio Siegfred S.	Common	300	1	Common	300	0
Fuerte, Jungi R.	Common	2,958	5	Common	2,958	3
Fuerte, PutliJahallia A.	Common	6,010	10	Common	6,010	7
Fuerte, Sarah Justine A.	Common	3,257	6	Common	3,257	4
Gallejo, Mary Hope I.	Common	1,009	2	Common	1,009	1
Galvez, Merla S.	Common	1,633	3	Common	1,493	2
Other Stockholders (27)	Common	30,451	49	Common	30,591	35
PUBLIC	Common	-	0	Common	24,000	28

The following does not purport to be a complete listing of all the rights, obligations, and privileges attaching to or arising from the Offer Shares. Some rights, obligations, or privileges may be further limited or restricted by other documents and subject to final documentation. Prospective investors are enjoined to perform their own independent investigation and analysis of the Company and the Offer Shares. Each prospective investor must rely on its own appraisal of the Company and the Offer Shares and its own independent verification of the information contained herein and any other investigation it may deem appropriate for the purpose of determining whether to invest in the Offer Shares and must not rely solely on any statement or the significance, adequacy, or accuracy of any information contained herein. The information and data

contained herein are not a substitute for the prospective investor's independent evaluation and analysis.

TERMS AND CONDITIONS OF THE OFFER

Issue Size	P750,000,000.00
Offer Shares	24,000 shares for a minimum subscription of 10 shares/block
Offer Period	From approval until fully subscribed
Terms and Manner of Payment	Cash/installment
Eligible Applicant	Medical specialists, relatives of medical specialists, the public
Restriction on Ownership	none
Documentary Requirements:	
Corporate Applicants	N. A
Institutional Applicants	N. A
Right to Accept, Reject and Scale Down Applications	The act of purchasing the securities being offered does not automatically entitle such purchaser to practice his profession, use the facilities and enjoy the privileges of a stockholder of GSMCI, although it is a prerequisite. Physicians who are subscribers to at least one (1) block or ten (10) shares of the capital stock and have paid in full may be allowed to practice. Such purchasers have to undergo the required screening process and must possess the minimum requirements as may be determined by the Hospital. After successfully passing this process, the applicant shall then be entitled to the privilege to practice in Guimaras Specialist Medical Center, Inc. subject to restrictions, limitations, and obligations as may be imposed by the Hospital pursuant to its rules and duly approved resolutions. Medical specialists who have been granted the privilege to practice shall continuously possess the required qualifications and may be subjected to post-qualification

	assessment to ensure the quality of service provided by the hospital.
Refunds	In the event the project for which the securities of GUIMARAS SPECIALIST MEDICAL CENTER, INC. are sold, is for any reason, not completed within the periods stated in the prospectus, It shall refund the amount of investments of purchasers within ten (10) business days from receipt of written demand.
Issuance and Transfer Taxes	<p>Revenue Regulations No. 9-2018 signed by Finance Secretary Carlos G. Dominguez III and Internal Revenue Commissioner Caesar R. Dulay contained the guidelines implementing the increase in stock transfer tax provided in Section 39 of Republic Act No. 10963 or the TRAIN Law. There shall be levied, assessed and collected on every sale, barter, exchange, or other disposition of shares of stock listed and traded through the local stock exchange other than the sale by a dealer in securities, a tax at the rate of six-tenths of 1 percent [0.6 percent] of the gross selling price or gross value in money of the shares of stock sold, bartered, exchanged or otherwise disposed which shall be paid by the seller or transferor. Documentary Stamp Tax (DST). Upon the original issuance of the Guimaras Specialist Medical Center, Inc. shares, DST will be imposed at a rate of P2.00 for every P200 or a fractional part of the par value of the shares to be issued. In case of nopar value, it shall be based on the actual consideration or in case of stock dividends based on the actual value of each share. DST is payable on or before the 5th day of the month following the corporation's acceptance of the stock subscription. The secondary transfer of Guimaras Specialist Medical Center, Inc. shares is subject to documentary stamp tax at a rate of P1.50 on each P200 or fractional part thereof of the par value of the share transferred. In case of no par value, 50% of the DST paid upon original issuance thereof.</p> <p>Dividend income of an individual citizen and a resident alien received from domestic corporations is subject to 10% final withholding tax. Dividends received by</p>

	domestic and resident foreign corporations from another domestic corporation are exempt from income tax. Tax on Interest Income. Interest income earned and received by Guimaras Specialist Medical Center, Inc. from peso savings accounts/time deposits is subject to 20% final withholding tax. Interest on certain time deposits of individuals with a term of at least five years may be exempt from final tax. On the other hand, interest on foreign currency deposits of resident individuals and domestic corporations is subject to 15% final withholding tax, as recently amended by the TRAIN Law. Interest income on foreign currency deposits of resident foreign corporations remains subject to 7.5% final withholding tax. Interest income from bonds considered deposit substitutes are also subject to 20% final withholding tax.
Trading of Securities	The shares will be traded over the counter
Others	none

BENEFITS AND/OR PRIVILEGES

16. Does the company provide benefits and/or privileges to its medical and non-medical stockholders?

Disclose in detail the benefits and/or privileges

The Company only provides the following Management Discounts –

To Common shareholders, their spouse, and their dependents (children less than 21 years old and senior citizen parents)

I. As In Patients

- a. Free board and lodging up to suite room accommodation for thirty days (30) days of confinement, noncumulative (no carry over), per year. After 30 days all hospital charges will be at regular rates.
- b. Twenty five percent discount (25%) (not on top of Senior Citizen Discount) on the following: X-ray,CT scan, Ultrasonography, Mammography, 2D/3D Echocardiography, ECG, Treadmill, Laboratory Procedures and EEG.
- c. No operating room, delivery room and recovery room fees.

- d. Ten percent (10%) discount (not on top of the Senior Citizen Discount) for pharmacy, CSR, OR materials.
- e. For Dental Services:
 - i. Twenty percent (20%) discount (not on top of the Senior Citizen Discount) on Restorative, Preventive, Periodontics, Endodontics, Surgery and Bleaching.
 - ii. Ten percent (10%) discount (not on top of the Senior Citizen Discount) on Prosthodontics procedure.
- f. Substantial discount on professional fees.

II. As Out-Patients

- a. Ten Percent (10%) discount (not on top of the Senior Citizen Discount) for pharmacy and supplies.
- b. Twenty five percent (25%) discount (not on top of the Senior Citizen Discount) on the following routines: X-ray, CT Scan, Ultrasonography, Mammography, 2D/3D Echocardiography, ECG, Threadmill, Laboratory Procedures and EEG.

III. Special Privileges of Medical Stockholders (physicians and dentist):

Right to practice privileges:

- a. To hold clinic within the hospital for a minimum of 6 hours a week paying only the maintenance, water and electric bills
- b. The start of practice will be from the date of the approval of the Credentials by the Credential Committee.

IV. Limitations

- a. Benefits and privileges shall be limited to Stockholder, his spouse and dependents whom he has identified and /or recognized by the following supporting documents:
 - i. Marriage license (for married stockholders),
 - ii. Birth Certificates and such other pertinent documents as may be required.
- b. Health insurance benefits, of whatever kind or nature, or other health-related entitlements granted by law or contract, whenever applicable, shall be deducted first before determining the amount subject to discounts under the above schedule of benefits.
- c. The discounts mentioned above are not cumulative and cannot be enjoyed together with other discounts. In case the Stockholder/Dependent is entitled to

discounts granted by law, the Stockholder/Dependent shall choose the discount he wants to avail himself of. Thus, the discount privilege on Pharmacy, CSR, and OR materials mentioned above cannot be subject to additional discounts available to senior citizens and disabled persons under the law. Should the senior citizen or disabled person choose the discount granted by law, he is no longer entitled to the discount granted to a stockholder and the discounts granted by law shall be computed on the basis of the regular prices at which the medicines and supplies are sold to the general public.

INVESTOR RESTRICTIONS

The aggregate amount of securities purchased from one or more Issuers offering or selling securities under the registration statement during the 12-month period preceding the date of the sale, together with the securities to be sold by the Issuer to the Investor:

17. Is the offering subject to any other Investor restrictions? ___ Yes No

18. Are the securities subject to any other resale restrictions by the Issuer? ___ Yes No

PLAN OF DISTRIBUTION

19. List the persons or companies who will offer and sell the securities on behalf of the Issuer:

Name	Relationship to Issuer	Address	Tel. No.	Compensation received for selling securities
Arnold N. Cordero	Employee	San Miguel, Jordan, Guimaras	09209464217	none
Marben T. Nono	Employee	San Miguel, Jordan, Guimaras	09209464217	none

Outline briefly the plan of distribution of any securities to be registered.

Guimaras Specialist Medical Center, Inc. will market and offer the securities through its organic employees, mentioned above, who will act as salesmen. These employees are well versed with the Hospital's operations and are the best persons to market the Company's securities. These employees will not receive additional compensation for the marketing/selling services rendered. Management believes that the strategic location of the Hospital, the facilities and the services it will provide, are sufficient to entice medical/dental specialists and prospective investors to consider the offer. Guimaras

Specialist Medical Center, Inc. will greatly rely on these salesmen to spread the word about the facilities the Hospital can offer.

The subscription payments made by the public will be utilized to fund the repayment of loans and purchase of equipment. Likewise it will be used to pay development costs and operating expenses.

Purchasers may avail of different terms in acquiring the Offer Securities. They may pay it in spot cash or deferred payment plan. The following payment terms may be extended to the prospective buyers as follows:

STOCKS PAYMENT SCHEDULE

Payment Options for One (1) Block of Shares (10 common shares):

1. For Php250,000.00 per block
 - 25 equal monthly instalments of *10,000.00*.

2. For Php300,000.00 per block
 - 25 equal monthly instalments of *12,000.00*.

3. For Php350,000.00 per block
 - 25 equal monthly instalments of *15,000.00*.

Other payment terms may be accepted upon request of the investor, on a case-to-case basis.

CAPITALIZATION

ACS	Par Value	Amount Subscribed	Amount Paid - Up
150,000,000.00	1,000.00	P62,205,000.00	P61,966,407.00

CAPITAL STOCK

OUTSTANDING SECURITIES AND PRINCIPAL SHAREHOLDERS

OUTSTANDING SECURITIES

20. For each class of the Issuer's securities, indicate the total number of outstanding securities and the total number of securities of the Issuer is authorized to issue. Also, include a description of each class of securities.

Class of Securities	Securities Outstanding	Securities the Issuer is Authorized to Issue
Common	62,205	87,795
TOTAL		150,000

Description of Securities

Common Share – the holders of Common shares have cumulative voting right.

Stockholders

Original Stockholders

21. Provide the names of the original stockholders, class of securities, number of shares held, and percentage of total shares held over outstanding shares.

No.	Name	Class	Shares Held	%
1	ABELLO, STEPHANIE A.	common	695	5.56%
2	BUÑOL, JENNIFER M.	common	695	5.56%
3	BUÑOL, RONELO P.	common	695	5.56%
4	CABALLERO, SHEREE ANN G.	common	695	5.56%
5	FUERTE, JUNGI R.	common	695	5.56%
6	FUERTE, PUTLI JAHALLIA A.	common	695	5.56%
7	FUERTE, SARAH JUSTINE A.	common	694	5.56%
8	GALLEGO, MARY HOPE I.	common	695	5.56%
9	GUILLERGAN, ALEXANDER J.	common	695	5.56%
10	GUZMAN, ROSALIE G	common	695	5.56%
11	LOPEZ, INOCENCIO H.	common	695	5.56%
12	MOMBAY, MYLENE	common	695	5.56%
13	MURGA, JENNIFER Z.	common	695	5.56%
14	SAITON, TOMAS JR. T.	common	695	5.56%
15	TINONG, JONAH J.	common	695	5.56%

16	VILLANUEVA, JOEBERT M.	common	695	5.56%
17	VILLAREAL, JESSIE B.	common	695	5.56%
18	ZAMBARRANO, SHARON S.	common	695	5.56%
	TOTAL	COMMON	12,500	100%

Current Stockholders (as of October 31, 2024)

22. Provide the names of the current stockholders, class of securities, number of shares held, and percentage of total shares held over outstanding shares. ___ Same as Above

No.	Name	Class	Shares Held	%
1	ABELLO, STEPHANIE A.	common	3,357	5.40%
2	AMBOS, GLORINES C.	common	1,000	1.61%
3	AMBOS, JOY P.	common	1,000	1.61%
4	AURELIO, DOUGLAS M. JR	common	1,736	2.79%
5	BABAO, ALLAIN B.	common	250	0.40%
6	BUÑOL, JENNIFER M.	common	3,223	5.19%
7	BUÑOL, RONELO P.	common	3,575	5.75%
8	CABALLERO, SHEREE ANN G.	common	1,736	2.79%
9	DULLANO, RAEL A.	common	710	1.14%
10	FERRER, VIRGILIO SIEGFRED S.	common	300	0.48%
11	FUERTE, JUNGI R.	common	2,958	4.76%
12	FUERTE, PUTLI JAHALLIA A.	common	6,010	9.67%
13	FUERTE, SARAH JUSTINE A.	common	3,257	5.24%
14	GALLEGO, MARY HOPE I.	common	1,009	1.62%
15	GALVEZ, MERLA S.	common	1,633	2.63%
16	GEVERO, CLEO H.	common	465	0.75%
17	GUILLERGAN, ALEXANDER J.	common	995	1.60%
18	GUZMAN, ROSALIE G	common	2,939	4.73%
19	JAVA, LEONARDO H. III	common	250	0.40%
20	JOLO, JASMIN S.	common	245	0.39%
21	LOPEZ, INOCENCIO H.	common	996	1.60%
22	LUANSING, ADRIAN JOSEPH L.	common	600	0.97%

23	LUCERO, STEPHANIE GRACE	common	986	1.59%
24	MISSION, ROGER R.	common	434	0.70%
25	MOMBAY, MYLENE	common	250	0.40%
26	MURGA, JENNIFER Z.	common	1,800	2.90%
27	MURGA, JEREMY Z.	common	1,800	2.90%
28	PARREÑO, MA. LUNA Y.	common	750	1.21%
29	PARREÑO, RICARDO D. JR	common	650	1.05%
30	RUFON, GREGORIO ANASTACIO JR. S.	common	1,626	2.62%
31	RUFON, MA. LUCILLE S.	common	1,621	2.61%
32	SAITON, TOMAS JR. T.	common	1,736	2.79%
33	SEGUCIO, GLENN L.	common	1000	1.61%
34	SINGH, NINGTHOUKHONGJAM I.	common	1000	1.61%
35	SULLIVAN, ESTILA F.	common	250	0.40%
36	TAJANLANGIT, ESTEBAN V.	common	1,000	1.61%
37	TINONG, JONAH J.	common	990	1.59%
38	TUPAS, GEONIROSS T.	common	2,433	3.92%
39	VILLANUEVA, JOEBERT M.	common	1,800	2.90%
40	VILLANUEVA, WALTER D.	common	1,302	2.10%
41	VILLAREAL, JESSIE B.	common	1,523	2.45%
42	ZAMBARRANO, SHARON S.	common	1,010	1.63%
	TOTAL	common	62,205	

Top 20 Stockholders (as of October 31, 2024)

23. Provide the names of the Top Twenty (20) principal shareholders who beneficially owns at least 10% interest of each class of securities in the Issuer.

No	Name	Class of Securities	Number of Share Held	%
1	FUERTE, PUTLI JAHALLIA A.	Common	6,010 (D) 6,215 (I)	19.65%
2	BUÑOL, RONELO P.	Common	3,575 (D) 3,223(I)	10.93%
	TOTAL			

Dividends and Dividend Policy

24. Dividends and Dividend Policy

Guimaras Specialist Medical Center, Inc. 's Board is authorized to declare cash or stock dividends or a combination thereof. A cash dividend declaration requires the approval of the Board and no shareholder approval is necessary. A stock dividend declaration requires the approval of the Board and shareholders representing at least two-thirds of the Company's outstanding capital stock. Holders of outstanding shares on a dividend record date for such shares will be entitled to the full dividend declared without regard to any subsequent transfer of shares.

The Board of Directors has the power to fix and determine the amount to be reserved or provided for declaration and payment of dividends from Guimaras Specialist Medical Center, Inc. 's unrestricted retained earnings. The amount of such dividends (either in cash, stocks or property) will depend on the Corporation's profits, cash flow, capital expenditure, financial condition and other factors and will follow the SEC guidelines on determination of retained earnings available for dividend declaration. The existence of surplus profit is a condition precedent before a dividend can be declared. The surplus profits or income must be a bona fide income founded upon actual earnings. Actual earnings or profits shall be the net income for the year based on Audited Financial Statements, adjusted for unrealized items, which are considered not available for dividend declaration. Taking into account the Hospital's cash flows, capital expenditure, investment objective and financial condition, at least 10% of the actual earnings or profits may be declared by the Board.

BOARD OF DIRECTORS

DIRECTORS

25. The table below sets forth each member of the Board of Directors of the Issuer as of the date of the Prospectus:

No	Name	Age	Position	Citizenship	Year Appointed
1	RONELO P. BUÑOL	49	Chairman	Filipino	2016
2	PUTLI JAHALLIA A. FUERTE	65	President	Filipino	2016
3	SHARON S. ZAMBARRANO	45	Director/ Treasurer	Filipino	2016
4	JENNIFER M. BUÑOL	48	Director/Corp. Secretary	Filipino	2016
5	STEPHANIE A. ABELLO	53	VP/Director	Filipino	2016

No	Name	Age	Position	Citizenship	Year Appointed
6	JUNGI R. FUERTE	63	Director	Filipino	2016
7	MARY HOPE I. GALLEGO	41	Independent Director	Filipino	2024
8	RAEL DULLANO	51	Independent Director	Filipino	2024

BUSINESS AND WORK EXPERIENCE

26. Provide information on the business and working experience of the above-named Directors for the past five (5) years:

Name	Business and Professional Work Experience
RONELO P. BUÑOL	<p>Medical Officer III, WVMC (July 2003-July 2008); Medical Specialist III, Dr. Catalino Gallego Nava Provincial Hospital (July 2, 2008-April 26, 2018); Medical Specialist III FT- Don Jose S. Monfort Medical Center Extension Hospital (April 27, 2018 to present)</p> <p>Visiting Specialist:</p> <ul style="list-style-type: none"> i. Don Jose S. Monfort Medical Center Extension Hospital-Brgy. Tabucan, Barotac Nuevo, Iloilo; ii. Western Visayas Medical Center- Manduriao, Iloilo City; iii. Iloilo Mission Hospital-Jaro, Iloilo City; iv. St. Paus Hospital- General Luna St., Iloilo City; v. Guimaras Specialist Medical Center Inc. – Chairman/Director (2016-present).
PUTLI JAHALLIA A. FUERTE	<p>Pediatric Surgical Nurse - King Faisal Specialist Hospital & Research Centre, Riyadh, Saudi Arabia (1979-1998); United Medical System Corporation (Muntinlupa) - Vice President (March 2000 – Present); Fuerte Petron Gasoline Station (San Miguel, Jordan, Guimaras) - VP (1998 – present); Fuerte Emission Testing Center (Alaguisoc, Jordan,</p>

Name	Business and Professional Work Experience
	<p>Guimaras) - Vice President (February 2014 – present);</p> <p>Hospicare Equipment Services Corporation (Las Pinas) – VP (April 2014-present);</p> <p>Guimaras Specialist Medical Center Inc. – President/Director (2016-present).</p>
SHARON S. ZAMBARRANO	Guimaras Specialist Medical Center Inc. – Director/Treasurer(2016-present)
JENNIFER M. BUÑOL	<p>Medical Officer III, WVMC</p> <p>Medical Specialist III, Dr. Catalino Gallego Nava Provincial Hospital</p> <p>Guimaras Specialist Medical Center Inc. – Director/Corp. Sec. (2016-present)</p>
STEPHANIE A. ABELLO	Guimaras Specialist Medical Center Inc. – Director/ Vice President (2016-present)
JUNGI R. FUERTE	<p>US Base Camp Zama, Kanagawa, Japan(Testing Commissioning Medical Gas Piping System) 2013</p> <p>Fuerte Petron Gasoline Station (San Miguel, Jordan, Guimaras) - President (1998 – present)</p> <p>Fuerte Emission Testing Center (Alaguisoc, Jordan, Guimaras) - President (February 2014 – present)</p> <p>Guimaras Specialist Medical Center Inc. – Director (2016-present)</p> <p>United Medical System Corporation (Muntinlupa) – President (March 2000-present)</p> <p>Pope John Paul Hospital (Alabang, Zapote) - Founder</p> <p>Divine Grace Medical Center(Cavite) - Founder</p>
MARY HOPE I. GALLEGO	<p>West Visayas State University Medical Center</p> <p>Guimaras Specialist Medical Center Inc. –</p>

Name	Business and Professional Work Experience
	Independent Director (2024)
RAEL A. DULLANO	Western Visayas Medical Center - Medical Specialist, Allergy Section Head (2018 to present); Guimaras Specialist Medical Center Inc. – Independent Director (2024) Hospital Affiliation: Iloilo Doctors Hospital; The Medical City Iloilo; Metro Iloilo Hospital and Medical Center.

27. Other Directorship of Independent Directors

Name of Independent Director	Reporting Company	Year Appointed
MARY HOPE I. GALLEGO	None	2024
RAEL A. DULLANO	None	2024

SECURITY OWNERSHIP OF DIRECTORS

The following table shows the security ownership of directors in the common shares of the Company as of date of the Prospectus.

Name	Amount and Nature of Beneficial Ownership		Citizenship	No. of Shares	% Ownership
	Direct	Indirect			
RONELO P. BUÑOL	3,575,000.00	3,223,000.00	Filipino	6,798	10.9%
PUTLI JAHALLIA A. FUERTE	6,010,000.00		Filipino	6,010	9.7%
SHARON S. ZAMBARRANO	1,010,000.00		Filipino	1,010	1.6%

JENNIFER M. BUÑOL	3,073,000.00		Filipino	3,073	5.2%
STEPHANIE A. ABELLO	3,357,000.00		Filipino	3,357	5.4%
JUNGI R. FUERTE	2,958,000.00	6,010,000.00	Filipino	8,968	14.4%
MARY HOPE I. GALLEGO	1,009,000.00		Filipino	1,009	1.6%
RAEL A. DULLANO	710,000.00		Filipino	710	1.1%

MANAGEMENT

OFFICER, MANAGER AND KEY PERSON

28. Provide background information for each Officer, Manager and Key Person. The term “Key Person” means a person who makes significant contribution to the business of the Issuer.

Name	Dr. Tomas T. Saiton Jr.
Age	57
Title	Medical Director
Time spent on Issuer’s business	Full Time
Hospital affiliation – 5 years	Municipal Health Officer - Municipality of Sibunag Medical Specialist II - Dr. Catalino Gallego Nava Provincial Hospital Affiliations: Iloilo Mission Hospital, Jaro, Iloilo City St. Pauls Hospital, General Luna St., Iloilo City Iloilo Doctors Hospital, Timawa Avenue, Iloilo City Qualimed Hospital, San Rafael, Manduriao, Iloilo City Metro Iloilo Hospital
Education	Bachelor of Science in Biology Western Visayas State University (Graduated 1991); Medical School

	<p>Western Visayas State University (Graduated 1995)</p> <p>Post Graduate Internship St. Joseph Hospital, Manapla Negros Occidental (1995-1996)</p> <p>Residency Training Iloilo Mission Hospital (1999-2002)</p> <p>Fellowship, PCMC (2008-2010)</p> <p>Masters in Hospital Administration Philippine Christian University (Graduated 2021)</p>
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Name	Putli Jahallia A. Fuerte
Age	65
Title	President
Time spent on Issuer's business	Full Time
Hospital affiliation – 5 years	See Business and Professional Work Experience on p. 55
Education	<p>Bachelor of Science in Nursing, Philippine Women's University (Graduated 1979);</p> <p>Masters in Hospital Administration Philippine Christian University (Graduated 2021)</p> <p>Doctor of Philosophy in Development Administration Philippine Christian University 2022 - up to present</p>

Name	Dr. Stephanie A. Abello
Age	53
Title	Vice President
Time spent on Issuer's business	Full Time
Hospital affiliation – 5 years	See Business and Professional Work Experience on p. 55

Education	<p>Bachelor of Science in Medical Technology University of San Agustin (Graduated 1991);</p> <p>Medical School Western Visayas State University (Graduated 1996)</p> <p>Post Graduate Internship Western Visayas Medical Center (1997)</p> <p>Residency Training Western Visayas Medical Center (2003)</p> <p>Masters in Hospital Administration Philippine Christian University (Graduated 2019)</p>
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Name	Dr. Sharon S. Zambarrano
Age	45
Title	Treasurer/CFO
Time spent on Issuer's business	Full Time
Hospital affiliation – 5 years	See Business and Professional Work Experience on p. 55
Education	<p>Bachelor of Science in Medical Technology University of San Agustin (Graduated 2000);</p> <p>Medical School Cebu Institute of Medicine (Graduated 2005)</p> <p>Post Graduate Internship Iloilo Doctors Hospital (2005-2006)</p> <p>Residency Training Iloilo Doctors Hospital (2006-2009)</p> <p>Fellowship, Hospital Institute for Studies in Diabetic Inc. (2010-2013)</p>

Name	Dr. Jennifer M. Buñol
Age	48
Title	Corporate Secretary

Time spent on Issuer's business	Full Time
Hospital affiliation – 5 years	See Business and Professional Work Experience on p. 55
Education	<p>Bachelor of Science in Medical Technology CEU (Graduated 1996);</p> <p>Medical School Iloilo Doctors Hospital (Graduated 2001)</p> <p>Post Graduate Internship Manila Doctors Hospital (2002)</p> <p>Residency Training Western Visayas Medical Center- General Surgery (2003-2009)</p> <p>Masters in Management, Major in Hospital Administration Philippine Christian University (Graduated 2021)</p>

SECURITY OWNERSHIP OF MANAGEMENT

The following table shows the security ownership of management in the common shares of the Company as of date of prospectus.

Name	Amount and Nature of Beneficial Ownership		Citizenship	No. of Shares	% Ownership
	Direct	Indirect			
TOMAS T. SAITON JR.	1,736,000.00		Filipino	1,736	2.8%
PUTLI JAHALLIA A. FUERTE	6,010,000.00		Filipino	6,010	9.7%
SHARON S. ZAMBARRANO	1,010,000.00		Filipino	1,010	1.6%
JENNIFER M. BUÑOL	3,223,000.00		Filipino	3,223	5.2%
STEPHANIE A. ABELLO	3,357,000.00		Filipino	3,357	5.4%

COMPENSATION

29. List the compensation paid by the Issuer to the Chief Executive Officers and four (4) most highly compensated officers other than the CEO, all of whom shall be individually named during the last fiscal year:

SUMMARY COMPENSATION TABLE

Annual Compensation

Name and Principal position		Year	Salary/month (PhP)	Bonus (PhP)	Other Annual Compensation
Ronelo P. Buñol	Chairman	2023	none	none	10,000 per diem
Putlijahallia A. Fuerte	President	2023	none	none	10,000 per diem
Sharon S. Zambarrano	Vice President	2023	none	none	10,000 per diem
Jennifer M. Buñol	Treasurer	2023	none	none	10,000 per diem
Stephanie A. Abello	Secretary	2023	none	none	10,000 per diem
	All other officers and directors as a group unnamed	2023	none		80,000 per diem of 8 directors

30. The Issuer (select all that apply):

<input checked="" type="checkbox"/>	Expects compensation to change in the next year
<input type="checkbox"/>	Owes compensation for prior years

ARRANGEMENTS WITH OFFICERS, DIRECTORS, MANAGERS AND KEY PERSONS

31. The Issuer (select all that apply):

<input type="checkbox"/>	Has entered into employment or non-compete agreements with any Officer, Manager, Director or Key Person.
<input type="checkbox"/>	Plans to enter into employment or non-compete agreements with any Officer, Manager, Director or Key Person

INSOLVENCY LEGAL PROCEEDINGS OF MANAGEMENT AND KEY PERSONNEL

32. An Officer, Manager, Director, Key Person of the Issuer (Put ✓ in column if applicable and x otherwise):

Name	Position: D = Director ID - Independent Director O - Officer	Civil	Criminal	Administrative	Bankruptcy	Case Details
RONELO P. BUÑOL	D/O	x	x	x	x	
PUTLI JAHALLIA A. FUERTE	D/O	x	x	x	x	
SHARON S. ZAMBARRANO	D/O	x	x	x	x	
JENNIFER M. BUÑOL	D/O	x	x	x	x	
STEPHANIE A. ABELLO	D/O	x	x	x	x	
JUNGI R. FUERTE	D	x	x	x	x	
MARY HOPE I. GALLEGO	ID	x	x	x	x	
RAEL A. DULLANO	ID	x	x	x	x	

CERTAIN LEGAL PROCEEDINGS

This section applies to:

- The issuer, its subsidiaries and affiliates
- All Directors and Officers of the Issuer
- All Beneficial Owners of 10% or more of the Issuer’s outstanding voting equity and
- All Promoters of the Issuers

33. Have any of the above-listed persons filed or subject of any bankruptcy petition filed by or against any business of which such person was a general partner or executive either at the time of the bankruptcy or within two (2) years prior to that time. [] Yes [✓] No
34. Have any of the above-listed persons been named as the subject of a pending felony or misdemeanor criminal proceeding excluding traffic violations or other minor offenses not related to fraud or a financial crime? [] Yes [✓] No

35. Have any of the above-listed persons been the subject of an order, judgment, decree, sanction or administrative findings imposed by any government agency, administrative agency, self-regulatory organization, civil court, or administrative court in the last five (5) years related to his or her involvement in any type of business, securities, insurance, or banking activity? Yes No
36. Are any of the above-listed persons the subject of a pending civil, administrative, or self-regulatory action related to his or her involvement in any type of business, securities, insurance, or banking activity? Yes No
37. Has any civil action, administrative proceeding, or self-regulatory proceeding been threatened against any of the above-listed persons related to his or her involvement in any type of business, securities, insurance or banking activity? Yes No

LITIGATION

38. The Issuer (select all that apply):

	Has been involved in litigation or subject to administrative action in the last five (5) years that has had a material effect upon the Issuer's business, financial condition or operations
	Has pending litigation or administrative action that may have a material effect upon the Issuer's business, financial condition, or operations
	Is currently threatened by litigation or administrative action that may have a material effect upon the Issuer's business, financial condition, or operations
<input checked="" type="checkbox"/>	None of the above

FAMILY RELATIONSHIP

39. Describe any family relationships up to the fourth civil degree either by consanguinity or affinity among directors, executive officers, or persons nominated or chosen by the registrant to become directors or executive officers.

Mr. Jungi R. Fuerte is married to PutliJahallia A. Fuerte, while Doctors Ronelo P. Buñol and Jennifer M. Buñol are spouses.

CERTAIN RELATIONSHIP AND RELATED PARTY TRANSACTIONS

40. The Issuer (select all that apply):

	Has made loans to an Officer, Manager, Director or Principal Stockholders within the last two (2) years
	Has one or more outstanding loans with an Officer, Manager, Director or Principal Stockholder in the future.
	Has done other business not associated with this offer with current Officer,

	Manager, Director, or Principal Stockholder within the last two (2) years
	Plans to do other business not associated with this offering with a current Officer, Manager, Director, or Principal Stockholder in the future

FINANCIAL INFORMATION

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A) OR PLAN OF OPERATION

Results of Operations (June 30, 2024 vs. June 30, 2023)

	For the year ended		Horizontal Analysis		Vertical Analysis	
	June 30, 2024	June 30, 2023	Inc (Dec)	%	June 30, 2024	June 30, 2023
Revenues	30,971,711	-	30,971,711	n/a	100.00%	n/a
Direct costs	(30,880,580)	-	(30,880,580)	n/a	-99.71%	n/a
Gross profit	91,131	-	91,131	n/a	0.29%	n/a
General and administrative expenses	(5,665,703)	(1,630,522)	(4,035,181)	247.48%	-18.29%	n/a
Operating loss	(5,574,572)	(1,630,522)	(3,944,050)	241.89%	-18.00%	n/a
Finance income	996	1,847	(851)	-46.07%	0.00%	n/a
Finance costs	(8,915,120)	-	(8,915,120)	n/a	-28.78%	n/a
Loss before tax	(14,488,696)	(1,628,675)	(12,860,021)	789.60%	-46.78%	n/a
Income tax benefit	3,576,464	404,465	3,171,999	784.25%	11.55%	n/a
Net loss for the period	(10,912,232)	(1,224,210)	(9,688,022)	791.37%	-35.23%	n/a

Revenues

The Company generated revenues from service, pharmacy, inpatient and outpatient in the period ended June 30, 2024, due to the commencement of the Company's operations.

Direct costs

The Company incurred direct costs including salaries & employee benefits, medical supplies, utilities, dietary expenses and depreciation, in the period ended June 30, 2024, due to the Company commencing its operations.

General and Administrative Expenses

General and administrative expenses during June 30, 2024 are higher than June 30, 2023 by 247.48%. This is primarily due to the increase insalaries& employee benefits, transportation, office supplies, representation, insurance and additional expenses such

as security, repairs & maintenance and depreciation.

Finance Cost

Borrowing costs related to the construction of the building was capitalized in June 30, 2023. The following year, as the building is already completed, the Company recognized the borrowing cost as finance cost in the statements of comprehensive income with a total of P8,915,120 for the period June 30, 2024.

Income tax benefit

Income tax benefit during June 30, 2024 is higher than June 30, 2023 by 784.25%. This is primarily due to the increase in net operating loss carry over, resulting in tax benefits.

Loss for the year

Loss as of June 30, 2024, increased by 791.37%. This is mainly due to the increase in finance costs since the Company is already treating its borrowing costs as finance costs and it has incurred additional general & administrative costs due to the commencement of operations.

Financial Condition (June 30, 2024 vs. December 31, 2023)

	As at June	As at	Horizontal Analysis		Vertical Analysis	
	30,	December 31,	Inc (Dec)	%	2024	2023
	2024	2023				
ASSETS						
Current Assets						
Cash	5,344,681	4,819,337	525,344	10.90%	1.04%	1.18%
Receivables	7,976,601	-	7,976,601	n/a	1.55%	-
Inventories	7,173,980	199,167	6,974,813	3501.99%	1.39%	0.05%
Other current assets	1,528,642	48,963,810	(47,435,168)	-96.88%	0.30%	12.00%
Total Current Assets	22,023,904	53,982,314	(31,958,410)	-59.20%	4.27%	13.23%
Noncurrent Assets						
Property and equipment (net)	485,143,066	349,395,857	135,747,209	38.85%	94.16%	85.66%
Intangible assets (net)	710,032	750,000	(39,968)	-5.33%	0.14%	0.18%
Deferred tax assets (net)	7,346,859	3,768,572	3,578,287	94.95%	1.43%	0.92%
Total Non-current Assets	493,199,957	353,914,429	139,285,528	39.36%	95.73%	85.66%
TOTAL ASSETS	515,223,861	407,896,743	107,327,118	26.31%	100.00%	100.00%
LIABILITIES AND EQUITY						
Current Liabilities						
Interest-bearing loan and borrowings (current)	10,878,853	3,266,504	7,612,349	233.04%	2.11%	0.80%
Accounts and other payables	136,235,696	53,769,643	82,466,053	153.37%	26.44%	13.18%
Advances from shareholders	39,214,786	32,225,238	6,989,548	21.69%	7.61%	7.90%
Current tax payable	1,823	-	1,823	n/a	-	-

Other current liabilities	392,676	416,853	(24,177)	-5.80%	0.08%	0.10%
Total Current Liabilities	186,723,834	89,678,238	97,045,596	108.22%	36.24%	21.99%
Non-current Liabilities						
Interest-bearing loans and borrowings	289,845,903	275,004,087	14,841,816	5.40%	56.26%	67.42%
Total Non-current Liabilities	289,845,903	275,004,087	14,841,816	5.40%	56.26%	67.42%
TOTAL LIABILITIES	476,569,737	364,682,325	111,887,412	30.68%	92.50%	89.41%
Equity						
Share capital	61,966,407	55,614,469	6,351,938	11.42%	12.03%	13.63%
Share premium	1,000,000	1,000,000	-	-	0.19%	0.25%
Accumulated losses	(24,312,283)	(13,400,051)	(10,912,232)	81.43%	-4.72%	-3.29%
Total Equity	38,654,124	43,214,418	(4,560,294)	-10.55%	7.50%	10.59%
TOTAL LIABILITIES AND EQUITY	515,223,861	407,896,743	107,327,118	26.31%	100.00%	100.00%

Total Assets

Total assets increased from P407.9 million to P515.2 million (26.31%) from December 31, 2023, to June 30, 2024. The increase was primarily due to increase in property & equipment, as well as receivables and inventories due to its commencement of operations.

Inventories

Inventories increased by P6.9million (3501.99%), as a result of commencement of operations.

Receivables

The receivables amounting to P7.9 million as of June 30, 2024, consists mainly of receivables from Philippine Health Insurance Corporation, Department of Social Welfare and Development and Philippine Charity Sweepstakes Office. The increase was due to commencement of its operation.

Other current assets

The other current assets decreased by 96.88%, this is primarily due to the reclassification of advances to suppliers and advances to contractors to property & equipment.

Property and equipment

Property and equipment amounted to P485.1 million as of June 30, 2024, which consists of the constructed hospital building, medical equipment, land, furniture & fixtures, deep well, office equipment, ambulance, electrical equipment, lightning, fixtures & generator

and sewage treatment plant. The increase in property and equipment is primarily due to acquisition during the period and reclassification of advances to suppliers and advances to contractors.

Total Liabilities

Total liabilities increased by P111.89 million from December 31, 2023 to June 30, 2024. The increase was primarily due to the availment of term loan from DBP amounting to P22.50 million, an increase in payable to suppliers amounting to P86.67 million due to the acquisition of property & equipment and an increase in retention payable and interest payable.

Current Liabilities

The increase in current liabilities by P97 million was mainly due to increase in interest-bearing loans and borrowings from DBP, retention payable, interest payable and payable to suppliers.

Non-Current Liabilities

The increase in non-current liabilities by P14.8 million was mainly due to increase in interest-bearing loans and borrowings from DBP.

Advances from shareholders

The increase in advances from shareholders is primarily due to additional advances made by shareholders used for funding support of operations.

Equity

The 10.55% decrease in the total equity mainly due to the net loss incurred for the period.

Share Capital

The increase in share capital is primarily due to shareholders' payment of subscription receivables.

Results of Operations (December 31, 2023 vs. December 31, 2022)

	For the year ended			Horizontal Analysis		Vertical Analysis	
	December 31, 2023		December 31, 2022	Inc (Dec)	%	2023	2022
Revenues	P	-	P	-	-	n/a	n/a
Direct costs		-		-	-	n/a	n/a
Gross profit		-		-	-	n/a	n/a
Other income		-		-	-	n/a	n/a
Gross income		-		-	-	n/a	n/a
General and administrative expenses	(9,642,914)		(1,151,864)	(8,491,050)	737.16%	n/a	n/a
Operating loss	(9,642,914)		(1,151,864)	(8,491,050)	737.16%	n/a	n/a
Finance income	3,046		21,677	(18,631)	-85.95%	n/a	n/a
Finance costs	(15,666)		-	(15,666)	n/a	n/a	n/a
Loss before tax	(9,655,534)		(1,130,187)	(8,525,347)	754.33%	n/a	n/a
Income tax benefit	2,394,087		276,772	2,117,315	765.00%	n/a	n/a
Profit (Loss) for the year	(7,261,447)		(853,415)	(6,408,032)	750.87%	n/a	n/a
Add (deduct) comp income (loss)		-		-	-	n/a	n/a
Net comprehensive loss for the period		-		-	-	n/a	n/a

General and Administrative Expenses

General and administrative expense in 2023 is higher than 2022 by 737.16% or 8.5 million due to increase in salaries & employee benefits, insurance, taxes & licenses, professional fees & office supplies. The Company also incurred additional expenses including seminars & training, utilities, and depreciation.

Finance Cost

No finance cost has been incurred in 2022 as the Company capitalized their finance cost related to the construction of building.

Income tax benefit

Income tax benefit during December 31, 2023 is higher than December 31, 2022 by 765.00%. This is primarily due to the increase in net operating loss carry over, resulting in tax benefits.

Loss for the year

Loss for as of 2023 is higher than in 2022 by 750.87%. This is due to the non-operational status of the Company. There is still no income to sustain the expenses.

Financial Condition (December 31, 2023 vs. December 31, 2022)

	As of	As of	Horizontal Analysis		Vertical Analysis	
	December 31	December 31	Inc (Dec)	%	2024	2023
	2023	2022				
ASSETS						
Current Assets						
Cash	4,819,337	11,882,596	(7,063,259)	-59.44%	1.18%	3.54%
Inventories	199,167	-	199,167	n/a	0.05%	0.00%
Other current assets	48,963,810	39,239,364	9,724,446	24.78%	12.00%	11.70%
Total Current Assets	53,982,314	51,121,960	2,860,354	5.60%	13.23%	15.24%
Noncurrent Assets						
Property and equipment (net)	349,395,857	282,875,489	66,520,368	23.52%	85.66%	84.35%
Intangible assets (net)	750,000	-	750,000	n/a	0.18%	0.00%
Deferred tax assets (net)	3,768,572	1,374,485	2,394,087	174.18%	0.92%	0.41%
Total Non-current Assets	353,914,429	284,249,974	69,664,455	24.508%	86.77%	84.76%
TOTAL ASSETS	407,896,743	335,371,934	72,524,809	21.63%	100.00%	100.00%
LIABILITIES AND EQUITY						
Current Liabilities						
Interest-bearing loan and borrowings (current)	3,266,504	-	3,266,504	n/a	0.80%	0.00%
Accounts and other payables	53,769,643	23,750,827	30,018,816	126.39%	13.18%	7.08%
Advances from shareholders	32,225,238	21,725,238	10,500,000	48.33%	7.90%	6.48%
Other current liabilities	416,853	284,131	132,722	46.71%	0.10%	0.08%
Total Current Liabilities	89,678,238	45,760,196	43,918,042	95.97%	21.99%	13.64%
Non-current Liabilities						
Interest-bearing loans and borrowings	275,004,087	250,278,818	24,725,269	9.88%	67.42%	74.63%
Total Non-current Liabilities	275,004,087	250,278,818	24,725,269	9.88%	67.42%	74.63%
TOTAL LIABILITIES	364,682,325	296,039,014	68,643,311	23.19%	89.41%	88.27%
Equity						
Share capital	55,614,469	44,471,524	11,142,945	25.06%	13.63%	13.26%
Share premium	1,000,000	1,000,000	-	0.00%	0.25%	0.30%
Accumulated losses	(13,400,051)	(6,138,604)	(7,261,447)	118.29%	-3.29%	-1.83%
Total Equity	43,214,418	39,332,920	3,881,498	9.87%	10.59%	11.73%
TOTAL LIABILITIES AND EQUITY	407,896,743	335,371,934	72,524,809	21.63%	100.00%	100.00%

Total Assets

Total assets increased from P335.4 million to P407.9 million (21.63%). The increase from the period of December 31, 2022 to December 31, 2023 was primarily due to increase in property and equipment, other current assets and deferred tax assets.

Cash

Cash have decreased from P11.88 million to P4.82 million (59.44%) from the year December 31, 2022, to December 31, 2023, respectively due to the increase in expenses paid and investing activities of the Company.

Other current assets

Other current assets have increased from P39.2 million to P48.9 million (24.78%) from the year December 31, 2022, to December 31, 2023, respectively due to increase in advances to contractors and advances to suppliers.

Property and equipment

Property and equipment amounted to P349.4 million as of December 31, 2023, which consists of the construction-in-progress, medical equipment, land, furniture & fixtures, deep well, office equipment and ambulance.

Total Liabilities

Total liabilities increased by P68.6 million from December 31, 2022 to December 31, 2023. This was primarily due to the additional drawdown made amounting to P28 million and increase in payables.

Current Liabilities

The increase in current liabilities by P43.9 million was mainly due to increase in retention payable, contractors' payable, payable to suppliers and advances from shareholders.

Accounts and other payables

The increase in accounts and other payables is primarily due to the recognized contractors' payable and payable to suppliers and the increase in retention payable and other payables.

Non-Current Liabilities

The increase in non-current liabilities by P24.7 million was mainly due to increase in interest-bearing loans and borrowings from DBP.

Advances from shareholders

The increase in advances from shareholders is primarily due to additional advances made by shareholders used for funding support of operations.

Equity

The 9.87% increase in the total equity mainly due to the increase in share capital.

Share Capital

The increase in share capital is primarily due to shareholders’ payment of subscription receivables.

SUMMARY FINANCIAL INFORMATION

Prospective purchasers of the Offer should read the summary financial data below together with the financial statements, including the notes thereto, included in this Prospectus and “Management's Discussion and Analysis of Results of Operations and Financial Condition”. The summary financial data for theyears ended June 30, 2024 and December 31,2023 are derived from the audited financial statements of Guimaras Specialist Medical Center, Inc. , including the notes thereto.

The summary of financial and operating information of Guimaras Specialist Medical Center, Inc. presented below as ofand for the years ended June 30, 2024 and as of and for the years ended December 31, 2023 were derived from the financial statements of Guimaras Specialist Medical Center, Inc. , as audited by A.M. Yu and Associates, and have been prepared in compliance with the Philippine Financial Reporting Standards (“PFRS”).

The information below should be read in conjunction with the financial statements of Guimaras Specialist Medical Center, Inc. and the related notes thereto, which are included in Exhibit “G” and “G-1” of this Preliminary Prospectus. The historical financial condition, results of operations and cash flows of Guimaras Specialist Medical Center, Inc. are not a guarantee of its future operating and financial performance.

Statements of Income Data

	For the year ended	
	June 30, 2024	June 30, 2024
Revenues	30,971,711	-
Direct costs	(30,880,580)	-
Gross profit	91,131	-

General and administrative expenses	(5,665,703)	(1,630,522)
Loss from operations	(5,574,572)	(1,630,522)
Finance income	996	1,847
Finance cost	(8,915,120)	-
Loss before income tax	(14,488,696)	(1,628,675)
Income tax expense	3,576,464	404,465
Net loss for the year	(10,912,232)	(1,224,210)

Statements of Financial Position Data

	As at	
	June 30, 2024	December 31, 2023
ASSETS		
Current Assets		
Cash	5,344,681	4,819,337
Receivables	7,976,601	-
Inventories	7,173,980	199,167
Other current assets	1,528,642	48,963,810
Total current assets	22,023,904	53,982,314
Noncurrent Assets		
Property and equipment (net)	485,143,066	349,395,857
Intangible assets - net	710,032	750,000
Deferred tax assets- net	7,346,859	3,768,572
Total non-current assets	493,199,957	353,914,429
TOTAL ASSETS	515,223,861	407,896,743
LIABILITIES AND EQUITY		
Current Liabilities		
Interest-bearing loans & borrowings	10,878,853	3,266,504
Payables	136,235,696	53,769,643
Advances from shareholders	39,214,786	32,225,238
Current tax payable	1,823	-
Other current liabilities	392,676	416,853
Total current liabilities	186,723,834	89,678,238
Non-current liabilities		
Interest-bearing loans & borrowings	289,845,903	275,004,087
Total non-current liabilities	289,845,903	275,004,087
TOTAL LIABILITIES	476,569,737	364,682,325
Equity		
Share capital	61,966,407	55,614,469

Share premium	1,000,000	1,000,000
Accumulated losses	(24,312,283)	(13,400,051)
Total Equity	38,654,124	43,214,418
TOTAL LIABILITIES AND EQUITY	515,223,861	407,896,743

Statements of Cash Flows Data

	As at	
	June 30, 2024	June 30, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period before tax	(14,488,696)	(1,628,675)
Adjustments to reconcile net receipts to net cash used in operating activities:		
Interest income	(996)	(1,847)
Interest expense	8,915,120	-
Amortization	75,000	-
Depreciation	11,218,220	-
Operating cash flows before changes in working capital	5,718,648	(1,630,522)
Working Capital Adjustments:		
Decrease (Increase) in:		
Inventories	(6,974,813)	-
Other current assets	(1,105,185)	-
Receivables	(7,976,601)	-
Increase (Decrease) in:		
Payables	(1,539,923)	-
Other current liabilities	(24,177)	(265,744)
Net cash used in operations	(11,902,051)	(1,896,266)
Income taxes paid	(62,201)	-
Interest received	996	1,847
Net cash used in operating activities	(11,963,256)	(1,894,419)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property and equipment	(3,259,068)	(1,538,144)
Additions to intangible assets	(35,032)	-
Payments to contractors	(12,925,198)	(6,265,995)
Net Cash used in investing activities	(16,219,298)	(7,804,139)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bank borrowings	22,331,250	-
Proceeds from subscription receivables	6,351,938	2,200,000
Advances from shareholders	6,989,548	8,575,000
Interest paid	(6,964,838)	(7,553,163)
Net cash provided by financing activities	28,707,898	3,221,837
Effect of foreign exchange rate changes on cash		

& cash equivalents		
Net increase (decrease) in cash	525,344	(6,476,721)
Cash at the beginning of the year	4,819,337	11,882,596
Cash at the end of the year	5,344,681	5,405,875

Information on Independent Accountant and other Related Matters

EXTERNAL AUDIT FEES AND SERVICES

41. The External Auditor has rendered (select all that apply):

✓	audit of the registrant’s annual financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements for those fiscal years
	Other assurance and related services that are reasonable related to the performance of the audit or review of the registrant’s financial statements.
✓	The audit committee has approved the abovementioned services

42. The aggregate fees billed are shown below

Fees approved in connection with the assurance rendered by A.M. Yu and Associates pursuant to the regulatory and statutory requirements for the years ended June 30, 2024 and December 31, 2023 amounts to ₱93,167.70 and ₱118,125.00, exclusive of 15% out-of-pocket expenses (OPEs) and 12% value-added tax (VAT).

Year	June 30, 2024	December 31, 2023
Audit Fees	₱93,167.70	₱118,125.00
Tax Fees	-	-
All Other Fees	-	-

CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

43. The Issuer has no disagreement with its external auditor on any matter regarding (select all that apply):

✓	Accounting principles or practices
✓	Financial statement disclosures
✓	Auditing scope or procedure

There were no disagreements with A.M. Yu and Associates for the periods 2023 and 2022 on any matter relating to accounting principles or practices, disclosure of financial statements, auditing scope and procedures.

Note 3, *Transition to the PFRS*, to the financial statements provide discussion on the change in the financial reporting framework, pursuant to the Securities Regulation Code Rule 68, as Amended (2011), including adjustments made on prior period correction of errors in classification of accounts.

44. Describe any material tax consequences to Investors in this Offering:

TAXATION

This is just a summary of the material discussion on the taxation under the National Internal Revenue Code (NIRC), as amended by the TRAIN law, as a consequence of an investment in the Offer Securities. The discussion does not deal with all possible tax consequences relating to an investment in common stocks and does not purport to deal with the tax consequences applicable to all categories, some of which may be subject to special rules.

As a general rule, all incomes derived from the Philippines are subject to income tax laws, except for some instances as specifically provided for by the National Internal Revenue Code and the TRAIN Law. Such income may be subject to a fixed rate or staggered rate as the case may be.

Net capital gains realized from selling of securities other than those traded in the stock exchange is subject to tax of 15% on the net capital gain. An exception of this would be those provisions of tax treaties. Also, value added tax is imposed on every sale or other disposition, in the course of trade or business, of tangible or intangible property based on the gross selling price or gross value in money of the goods or properties sold. If the seller of shares is a dealer of securities, this sale is subject to such value added tax.

Documentary Stamp Tax (DST). Upon the original issuance of GSMCI shares, DST will be imposed at a rate of P2.00 for every P200 or a fractional part of the par value of the shares to be issued. DST is payable on or before the 5th day of the month following the corporation's acceptance of the stock subscription. The secondary transfer of GSMCI's shares is subject to documentary stamp tax at a rate of P1.50 on each P200 or fractional part thereof of the par value of the share transferred.

Tax on Capital Gains on the subsequent sale of the Guimaras Specialist Medical Center, Inc. shares is subject to Capital Gains Tax. The law provides that a 15% final tax is imposed upon the net capital gains realized during the taxable year from the sale, barter, exchange or other disposition of shares of stock in a domestic corporation, except shares sold or

disposed of through the stock exchange [Sec. 28 (6) (5) (c) NIRC as amended]

Tax on Interest Income. Interest income earned and received by Guimaras Specialist Medical Center, Inc. from time deposits on excess cash is subject to a final withholding tax rate of 20% [Sec. 27 (D) (1), NIRC as amended].

Tax on Dividend. The NIRC imposes a final tax of 10% upon the cash and/or property dividends actually or constructively receives by the individual from domestic corporation (Sec. 24 (B) (2). However, if the recipient of the dividend is a domestic corporation, the dividend received shall not be subject to tax [Sec. 27 (D) (4)].

Value Added Taxes. Sec. 105 of RA 8424 enumerates those liable to the Value Added Tax, they are: (1) those who in the course of trade or business, sells, barter, exchanges, leases goods or properties, renders services; and (2) any person who imports goods

INDEPENDENT AUDITORS AND COUNSELS

INDEPENDENT AUDITORS

A.M. Yu and Associates was engaged by the Hospital to audit the Company's financial statements for the years ended December 31, 2023 and 2022. Their responsibility is to express an opinion on these financial statements based on their audits conducted in accordance with Philippine Standards on Auditing.

A.M. Yu and Associates has neither shareholding in the Company nor any right, whether legally enforceable or not, to nominate persons or to subscribe to the securities of the Hospital. These independent public accountants will not receive any direct or indirect interest in the Hospital and in any securities thereof (including options, warrants, or rights thereto). The foregoing is in accordance with the Code of Ethics for Professional Accountants in the Philippines set by the Board of Accountancy and approved by the Professional Regulation Commission.

The Audit Committee of the Company, reviews and monitors, among others, the integrity of all financial reports and ensures compliance with both internal financial management manual and pertinent accounting standards, including regulatory requirements.

There is no arrangement that experts and independent counsels will receive a direct or indirect interest in the Issuer or was a promoter, underwriter, voting trustee, director, officer, or employee of the Issuer.

LEGAL MATTERS

All legal opinions/matters in connection with the issuance of each Offer will be passed upon by Atty. Josephine L. Ilas for the Company. Atty. Ilas has no direct interest in the Company.

Atty. Ilas may from time to time be engaged to advise in the transactions of the Company and perform legal services on the basis that it does not conflict with other services he provides to his other clients.

OTHER MATERIAL FACTORS

Describe any other material factors that will or could affect the Issuer or its business or which are necessary to make any other information in this Statement not misleading or incomplete.