

SECURITIES AND EXCHANGE COMMISSION

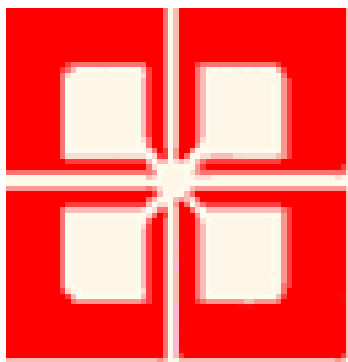
SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Mar 16, 2020
2. SEC Identification Number
112978
3. BIR Tax Identification No.
00263366
4. Exact name of issuer as specified in its charter
PHILIPPINE ESTATES CORPORATION
5. Province, country or other jurisdiction of incorporation
METRO MANILA
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
3503 35TH FLOOR, ONE CORPORATE CENTER, J. VARGAS COR. MERALCO AVE.,
ORTIGAS CENTER, PASIG CITY
Postal Code
1605
8. Issuer's telephone number, including area code
(632)87067888
9. Former name or former address, if changed since last report
n/a
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON SHARES	1,445,549,830
11. Indicate the item numbers reported herein
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The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Philippine Estates Corporation PHES

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Effects of COVID-19

Background/Description of the Disclosure

Considering the community quarantine and social distancing the government is imposing in Metro Manila, industries such as the real estate development will most likely take a hit when the dust settles, which hopefully will not be anytime soon.

The primary risk that the Company may face as an aftershock of the COVID 19 is a potential decline in its sales. The bulk of the Company's clientele and buyer-investors are Overseas Filipino Workers (OFWs) and retirees wanting to settle down here in the Philippines.

It is possible that the Company will see an increase in the default of amortization payments, rescission of Sales Contracts, and eventually slowdown in Sales of its real estate inventory. However, since majority of our inventory is located in Cebu and Iloilo in the Visayas area, we believe that its impact will be minimal. Truth be told, it is too early for a numerical assessment of its possible harmful impact to the Company. However, on the bright side, our recently launched development project in Malolos Bulacan, The Wellford Homes, is not showing any slowdown in sales. In fact, all of the inventory initially offered showed strong sales two weeks upon the release of its License to Sell.

The Company on its part had implemented wearing of face masks, placed alcohol and hand sanitizers around the work areas, effected temperature screening, fumigation and sanitizing the work areas. Upon imposition of the community quarantine, the Company imposed a 2 day work suspension to give way to the fumigation works inside the work premises.

Other Relevant Information

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Filed on behalf by:

Name	Mariel Francisco
Designation	Assistant Corporate Secretary