

## **MSI Declared Dividends for the First Time**

**Masaganang Sakahan, Inc., (MSI)**, a wholly-owned LandBank Subsidiary, finally reached a breakthrough in its 2012 performance by adopting a re-invigorated two-pronged approach of strengthening its market base, through the LandBank Conversion Program and intensified identification of Non-LandBank corporate clients', and enhancing its existing operational policies and procedures.

Thus for FY2012, sales revenues improved by 38% from year 2011 of P129.26 million to P178.94 million. Net Income After Tax (NIAT) also posted a significant growth of 66% from year 2011 of P5.74 million to P9.55 million accomplishing 119% of its annual 2012 target of P8.00 million.

With this noteworthy performance in 2012, for the first time, MSI was able to declare dividends amounting to P4.78 million to the National Government. MSI President & General Manager Roy C. Oscillada and Chairman Crispino T. Aguelo, in a formal ceremony organized by the Governance Commission for GOCCs at Malacanang on June 3, 2013, attended the Ceremonial Turn-Over of Dividends to His Excellency President Benigno S. Aquino III in recognition of the GOCCs contribution to the fulfillment of the administration vision of transforming GOCCs into significant tools of economic development. MSI Board of Directors and Members of the Executive Committee, namely, FVP Liduvino S. Geron, FVP Conrado B. Roxas and Mr. Daniel Ramil Agustin, also attended the event.