

DA VINCI CAPITAL HOLDINGS, INC.

No. 900 Romualdez St., Paco, Manila

August 13, 2019

Securities and Exchange Commission
SEC Building, EDSA, Mandaluyong City

Attention: **Vicente Graciano P. Felizmenio, Jr.**
Director – Market and Securities Regulation Division

The Philippine Stock Exchange, Inc.
6th Floor, PSE Tower
28th St., cor. 5th Ave.
BGC, Taguig City

Attention: **Janet A. Encarnacion**
Head – Disclosure Department

Subject: **SEC 17-Q as of June 30, 2019**

GENTLEMEN:

For submission is the attached SEC 17-Q / Second Quarter Financial Statements of Da Vinci Capital Holdings, Inc. as of June 30, 2019.

Thank you.

Very truly yours,


ATTY. CANDY H. BACANAY-DATUON
Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended June 30, 2019
2. Commission identification number 24015 3. BIR Tax Identification No. 000-282-553
4. Exact name of issuer as specified in its charter DA VINCI CAPITAL HOLDINGS, INC.
5. Province, country or other jurisdiction of incorporation or organization PHILIPPINES
6. Industry Classification Code (SEC Use Only)
7. Address of issuer's principal office No. 900 Romualdez St., Paco, Manila
8. Issuer's telephone number, including area code (02) 523-3055
9. Former name, former address and former fiscal year, if changed since last report
Formerly: Mariwasa Siam Holdings, Inc. and Mariwasa Manufacturing, Inc.; Barrio San Antonio, Sto. Tomas, Batangas
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

| Title of each Class | Number of shares of common stock outstanding and amount of debt outstanding |
|-----------------------------|---|
| <u>Common Stock, P0.023</u> | <u>1,124,999,969</u> |

11. Are any or all of the securities listed on a Stock Exchange?

Yes No

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange

Common Stock

12. Indicate by check mark whether the registrant:

- (a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes No

- (b) has been subject to such filing requirements for the past ninety (90) days.

Yes No

PART I--FINANCIAL INFORMATION

DA VINCI CAPITAL HOLDINGS, INC.

Quarterly Report

June 30, 2019

Item 1. Interim Financial Statements

Statements of Financial Position**
Statements of Comprehensive Income
Statements of Changes in Equity
Statements of Cash Flow

*** With comparative audited figures as of December 31, 2018*

DA VINCI CAPITAL HOLDINGS, INC.
STATEMENTS OF FINANCIAL POSITION
June 30, 2019 and December 31, 2018
(In Thousands Philippine Peso)

| | June 30, 2019 (Unaudited) | December 31, 2018 (Audited) |
|---|------------------------------|--------------------------------|
| A S S E T | | |
| Non-current Asset | | |
| Prepayments and other assets | 23,885 | 23,796 |
| TOTAL ASSET | 23,885 | 23,796 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts payable and accrued expenses | 1,952 | 2,006 |
| Due to a related party | 6,569 | 5,608 |
| TOTAL LIABILITIES | 8,520 | 7,614 |
| S T O C K H O L D E R S ' E Q U I T Y | | |
| Capital Stock | 25,875 | 25,875 |
| Additional Paid-In Capital | 46,033 | 46,033 |
| Deficit | (56,543) | (55,726) |
| TOTAL STOCKHOLDERS' EQUITY | 15,365 | 16,182 |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | 23,885 | 23,796 |

DA VINCI CAPITAL HOLDINGS, INC.
STATEMENTS OF COMPREHENSIVE INCOME

(In Thousand Philippine Peso)

| | Unaudited Period ended | | Unaudited Quarter Ended | |
|-----------------------------------|------------------------|------------------|-------------------------|------------------|
| | June 30, 2019 | June 30, 2018 | June 30, 2019 | June 30, 2018 |
| INCOME | | | | |
| OPERATING EXPENSES | (817) | (743) | (33) | (77) |
| LOSS BEFORE TAX | (817) | (743) | (33) | (77) |
| INCOME TAX | - | - | - | - |
| LOSS | (817) | (743) | (33) | (77) |
| OTHER COMPREHENSIVE INCOME | - | - | - | - |
| TOTAL COMPREHENSIVE LOSS | (817) | (743) | (33) | (77) |

DA VINCI CAPITAL HOLDINGS, INC.
STATEMENTS OF CHANGES IN EQUITY

(In Thousands Philippine Peso)

| | Notes | Unaudited | |
|-----------------------------------|-------|------------------|------------------|
| | | June 30, 2019 | June 30, 2018 |
| Capital stock | 2 | 25,875 | 25,875 |
| Additional appropriations | | 46,033 | 46,033 |
| Deficit | | | |
| Beginning of year | | (55,726) | (54,778) |
| Loss | | (817) | (743) |
| End | | (56,543) | (55,521) |
| TOTAL STOCKHOLDERS' EQUITY | | 15,365 | 16,387 |

DA VINCI CAPITAL HOLDINGS, INC.
STATEMENTS OF CASH FLOWS

(In Thousands Philippine Peso)

| | Unaudited | |
|---|------------------|------------------|
| | June 30, 2019 | June 30, 2018 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Loss before tax | (817) | (743) |
| Increase (Decrease) in: | | |
| Prepayments and other assets | (89) | (79) |
| Accounts payable and accrued expenses | 906 | 822 |
| NET INCREASE IN CASH | - | - |
| CASH AT BEGINNING OF PERIOD | - | - |
| CASH AT END OF PERIOD | - | - |

DA VINCI CAPITAL HOLDINGS, INC.
FINANCIAL SOUNDNESS INDICATOR

Below are the financial ratios that are relevant to the Company for the period ended June 30, 2019 and 2018:

| | | 2019 | 2018 |
|--------------------------------|--|---------|---------|
| Current Ratio | $\frac{\text{Current assets}}{\text{Current liabilities}}$ | - | - |
| Long term Debt-to-Equity Ratio | $\frac{\text{Long term debt}}{\text{Equity}}$ | - | - |
| Asset-to-equity Ratio | $\frac{\text{Asset}}{\text{Equity}}$ | 1.55 | 1.45 |
| EBITDA to total interest | $\frac{\text{EBITDA}}{\text{Interest expense}}$ | - | - |
| Return on Equity | $\frac{\text{Net Income (Loss)}}{\text{Equity}}$ | (5.32%) | (4.53%) |

Note 1 Summary of Significant Accounting and Financial Reporting Policies

Basis of Preparation

The financial statements were prepared under the historical cost basis. The financial statements are presented in Philippine Peso (P) which is the Company's functional and presentation currency, and rounded off to the nearest thousands, except when otherwise stated.

Statement of Compliance

The separate financial statements were prepared in compliance with the Philippine Financial Reporting Standards (PFRS).

Note 2 Capital Stock

Information on capital stock as of June 30, 2019 are as follows:

| | Number of shares |
|---|------------------|
| Preferred stock at P0.10 par value per share | |
| Authorized | 3,000,000,000 |
| Issued | - |
| Common stock at P0.023 par value per share | |
| Authorized | 1,200,000,000 |
| Issued | 1,124,999,969 |

The accompanying unaudited interim statements of financial position, statements of changes in equity and cash flows as of June 30, 2019, and the related unaudited

interim statements of comprehensive income for the quarter ended adopts the same accounting policies and methods of computation with that of the most recent annual audited financial statements and is in conformity with the generally accepted accounting principles.

The comparative statements of financial position as of the end of the immediate preceding financial year are audited.

Note 3 Basic/Diluted Earnings (Loss) Per Share

Basic/diluted earnings (loss) per share are computed as follows:

| | June 30, 2019 | June 30, 2018 |
|---|---------------|---------------|
| Net income (loss) [a] | (817,621) | (734,939) |
| Weighted average number of shares outstanding [b] | 1,124,999,969 | 1,124,999,969 |
| Basic/diluted earnings (loss) per share [a/b] | (0.00073) | (0.00065) |

Item 2. Management Discussion and Analysis of Financial Condition and Results of Operations

The financial statements analysis tool used as key performance indicators for the Company’s operations is Financial Highlights that summarizes the operating results for the last two (2) years that includes return on assets and return on equity.

The percentage analysis ceased to be applicable to the Company being a holding company that does not have any operations and there is no investment yet to date.

Operating Results for 2nd Quarter of 2019

Since there is no other operating subsidiary, the Company did not generate cash. There is no material change in financial condition and results of operation during the period.

Financial Highlights (based on financial statements)

| | June 30, 2019 | June 30, 2018 |
|------------------|---------------|---------------|
| Return on Assets | (0.03) | (0.03) |
| Return on Equity | (0.05) | (0.05) |

Return on assets represents percentage of net income (loss) over total assets.

Return on equity represents percentage of net income (loss) over stockholders’ equity.

Profitability

The Company shows a net loss brought about by the disposal of its wholly owned subsidiary.

Material Changes in the Financial Statements

There were no material changes in the financial statements as of the period ended June 30, 2019.

Other Reporting Disclosures

There are no events that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.

There are no:

1. Known trends, demand, commitments, events or uncertainties that will have material impact on the Company's liquidity;
2. Issuances, repurchases, and repayment of equity securities;
3. Material commitments for capital expenditures;
4. Known trends, event or uncertainties that have or that are reasonably expected to have favorable or unfavorable impact on sales/revenues/income from continuing operations;
5. Significant elements of income or loss that did not arise from the Company's continuing operations;
6. Seasonal aspects that had a material effect on the financial condition or result of operations;
7. Material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities or other persons created during the reporting period.

Financial Risk Disclosure

At present, the Company has no operations and as such, is not exposed to any financial risk. Furthermore, the Company has no financial instruments.

Plan of Operations

As of June 30, 2019, the Company has yet to identify a feasible investment opportunity. When the Company has been able to identify such a viable project, it will then pursue capital raising activities either by way of a rights offering, public offering or private placement transaction. Since there is no operation and no business opportunity at this time, the Company can satisfy its cash requirements and there is no need to raise additional funds in the next twelve (12) months. Furthermore, the Company has no any product research and development, no expected purchase or sale of plant and significant equipment and no expected significant changes in the number of employees. Also, the Company's stockholders have advanced and are willing to advance monies to satisfy the cash requirements of the Company.

PFRS 9, Financial Instruments: Classification and Measurement

The adoption of the first phase of PFRS 9 will have an effect on the classification and measurement of the Company's financial assets, but will potentially have no impact on classification and measurements of financial liabilities.

PART II – OTHER INFORMATION

No other significant information for the quarter.

SIGNATURES

August 9, 2019

DA VINCI CAPITAL HOLDINGS, INC.

By:

MA. EDITHA D. ALCANTARA
Vice President and Treasurer

