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Our People

Alumni Edition

R.G. Manabat & Co.

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RGM&Co. launches Infrastructure In-depth: Philippines with KPMG International's Global Head of Infrastructure James Stewart

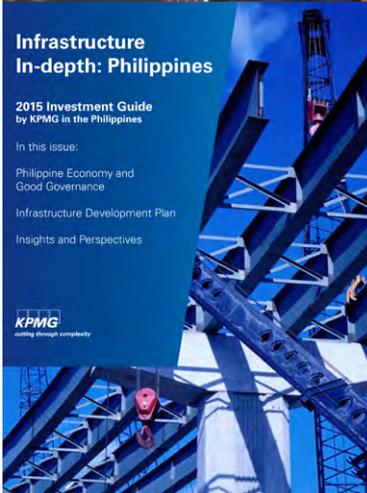
RGM&Co., together with KPMG International's Global Head of Infrastructure James Stewart, launched the 2015 annual investment guide entitled *Infrastructure In-depth: Philippines* in a round table discussion conducted by the firm on 14 January 2015 at the Tower Club, Makati City.

During the robust discussion with top executives from investment companies and banks, KPMG International's Global Head of Infrastructure James Stewart provided insights on key trends and opportunities facing the infrastructure sector. He also cited his optimism that although the upcoming elections may pose risks and challenges in sustaining its infrastructure pipeline, the Philippines still emerges as a "strong investment country" and that infrastructure development in the country is crucial to attract more foreign direct investments.

Infrastructure In-depth: Philippines provides an overview of the Philippine infrastructure industry for companies and businessmen who are interested to invest in this sector. The report highlights important issues, laws and regulations affecting the industry, the government's development plans, taxation and funding of infrastructure projects, and project risk management. The publication also tackles key insights in the infrastructure sector from the firm's partners and professionals who have extensive industry experience.

"The Philippines remains one of the fastest-growing nations in the Asia Pacific and is poised to be one of the strongest economies in Southeast Asia, with rating agencies consistently upgrading the country's credit ratings with a positive and stable outlook. As the country continues to attract investments and move towards further progress, we believe that this publication will help Philippine and foreign investors take advantage of the growth potential in the infrastructure sector," said Emmanuel Bonoan, Vice Chairman and Head of Tax, Chief Operating Officer of RGM&Co.

Copies of the guide may be downloaded through the website at www.kpmg.com.ph.



KPMG Singapore Partner Geoffrey Seeto, RGM&Co. Chairman & CEO Roberto Manabat, KPMG International Global Head of Infrastructure James Stewart, RGM&Co. Vice Chairman and Head of Tax, Chief Operating Officer Emmanuel Bonoan, KPMG Singapore Partner Roddy Adams and RGM&Co. Advisory Partner Michael Guarin

Tax holds 2015 Tax and Corporate Updates seminar



On 3 February 2015, the Tax group of RGM&Co. conducted a one-day seminar on the 2015 Tax and Corporate updates at the Dusit Thani Manila in Makati City. The seminar provided updates on recent developments on tax and corporate laws, including issuances by the Bureau of Internal Revenue (BIR), Securities and Exchange Commission (SEC), and Department of Finance (DOF). Discussion also included related decisions/resolutions of the Supreme Court and the Court of Tax Appeals.

This seminar was particularly helpful to finance heads or officers, controllers, accounting or treasury personnel, and compliance or legal officers to enhance and equip themselves in properly managing tax and corporate strategies of their companies and businesses.

The speakers for the seminar were from RGM&Co.'s roster of experienced tax professionals, namely, Tax Principal Manuel Salvador III, Tax Directors Evelyn C. Garcia-Cantre and Mary Karen E. Quizon-Sakkam, and Tax Senior Manager Andrew James Gerard Ruiz.

RGM&Co. partners with Philippine Franchise Association



RGM&Co. supported the Philippine Franchise Association (PFA) in its 1st PFA General Membership Meeting on 26 February 2015 held at the Crowne Plaza, Quezon City. The meeting was well-attended by senior officers representing different businesses in the country involved in industries ranging from retail and manufacturing to IT and BPO sectors.

RGM&Co. took part in the event as a sponsor. Advisory Principal Jerome Andrew H. Garcia gave a talk about the importance of capital raising for a business' future growth. He likewise discussed the different sources to raise capital, including advantages and disadvantages of raising it. He mentioned that investors are looking for a business' potential growth, strategic business plan, strong corporate governance and credibility of financial information. He explained the whole investment process from both the investor and investee's perspectives up to the process of Initial Public Offering (IPO).

The Philippine Franchise Association is the country's pioneer franchise association which aims to promote franchising as a tool for economic development and nation-building through enterprise development and employment generation.

RGM&Co. supports Arangkada for third year in a row



RGM&Co. once again supported this year's Arangkada Philippines conference held on 3 March 2015 at the Makati Shangri-La Manila.

In 2010, the Joint Foreign Chambers (JFC) published *Arangkada Philippines*, an advocacy paper reflecting inputs from nine focus group discussions on sectors with high growth potential: agribusiness, IT, creative industries, infrastructure, manufacturing and logistics, mining, and tourism. The 471 recommendations in Arangkada hope to build a more competitive Philippine economy that will lead to high growth and millions of new jobs.

This year's forum featured another set of notable of speakers and panelists, including Department of Labor and Employment Secretary Rosalinda Baldoz, Department of Finance Undersecretary and National Treasurer Roberto Tan,

Department of Trade and Industry Undersecretary Ponciano Manalo, Department of Energy Undersecretary Zenaida Monsada, International Monetary Fund Resident Representative for the Philippines, Dr. Shanaka Jayanath Peiris, former Socioeconomic Planning Secretary Dr. Cielito Habito, National Competitiveness Council Private Co-Chair Guillermo Luz, Makati Business Club Chairman Ramon del Rosario, Jr., and former Finance Secretary Dr. Roberto de Ocampo, OBE. Top news personalities Maria Ressa and Cheche Lazaro moderated panels on power, transport infrastructure, labor and education. Senate President Franklin Drilon addressed the delegates on investment climate law reforms while Cabinet Secretary Rene Almendras delivered President's Aquino keynote speech on the this year's theme entitled *Investing NOW for Inclusive Growth!*

The forum was attended by over 600 business leaders, industry experts, investors, diplomats, government officials and media.

KPMG PH Alumni Updates

Alumni Meeting

RGM&Co. Vice Chairman and Head of Tax, Chief Operating Officer Emmanuel P. Bonoan, together with Markets Senior Manager Mariel Javier, met with former employees Gavin Lee, Sasah Jalavera-Mora, Pearl Siguan, Joel Jayme, and Vir Zata on 10 February 2015 at Costa del Sol, Alphaland, Makati. This is the first in a series of consultations with former employees of the Firm to get their feedback and explore ideas for the Alumni Program that RGM&Co. is currently developing.



Throwback Thursday launch

RGM&Co. launched its Facebook Throwback Thursday campaign on 26 February 2015 to reminisce on the days that the alumni spent with the Firm. We are inviting all alumni to share your photos during your stay in the Firm by making your post public and tagging #KPMGPHAlumni and #tbtKPMGPH and KPMG Philippines' Facebook page.



KPMG Alumni Focus: Romel Gurango



Formerly with the Tax group of KPMG in the Philippines and now a Tax Assistant Manager at KPMG in Papua New Guinea, Romel Gurango opens himself up to a world of possibilities and success of working in one of the world's largest and least explored islands.

How long did you work at KPMG in the Philippines?

Romel: I worked at KPMG in the Philippines for more than a year.

Did you go straight to KPMG Papua New Guinea (KPMG PNG) after KPMG PH?

Romel: Yes, I transferred to KPMG Papua New Guinea.

What made you decide to move to PNG?

Romel: More than the opportunity to earn and save more, I decided to take the offer at KPMG PNG because of the benefits that relocating to another country presents on a career and personal level. Learning new industries, dealing with foreign counterparts and the opportunity to share more to others make my assignment in Papua New Guinea all worth it.

How long have you been working in Papua New Guinea?

Romel: I have been with KPMG PNG for 1 year and 4 months. I arrived in Papua New Guinea on 23 November 2013.

How is it working for KPMG PNG? What did you learn from the people of Papua New Guinea?

Romel: KPMG PNG has a smaller practice as compared to KPMG PH with only 75 professional employees across all divisions i.e., Audit, Tax and Advisory including admin staff. I enjoy working here where being in a small team gives me the opportunity to handle various engagements and deal with professionals from other KPMG offices including Australia and those within the Pacific.

My temporary assignment here has taught me to live simply and make the most out of what is present and available in the country. Papua New Guinea is still developing much like Philippines but citizens of this country remain to be happy, content and proud of their tradition and culture.

What were their reactions after the work you've done for KPMG PNG?

Romel: I'm not actually sure how to answer this question but I would love to think that they are happy with my performance based on the results of my latest appraisal.



What were your challenges upon moving to KPMG PNG? How did you overcome these situations and what did you learn from these challenges?

Romel: The main challenges of working in Papua New Guinea are distance, time difference and lack of good noodle soup. For distance and time difference, I find time to connect with my family and fiancée thru Skype and regular updates in social networking sites. However, finding a good restaurant serving good noodle soup is like a treasure under a rainbow so I have to improve and rely on my cooking skills.

My only consolation is that my housemate, who was also formerly a KPMG PH professional, generally finishes the dishes that I serve (or maybe because he has no other choice at all).



What were your contributions to KPMG PNG?

Romel: I was able to share with my teammates in KPMG PNG-TAX the best practices that I learned from my former bosses and teammates from KPMG PH-TAX where some of them are currently being applied in our tax practice.

I also conducted staff training in Excel, PowerPoint and risk management to help increase the efficiency of employees in the workplace.

How is it working with the clients in KPMG PNG?

Romel: There's not much adjustment as to client servicing as compared to KPMG PH since we also deal with clients from other parts of Asia, Pacific, Europe and America. My experience in KPMG PH has prepared me enough to face the challenges of working overseas and dealing with different types of clients.

How is the workload different from KPMG Philippines?

Romel: We normally arrive at the office before 8:00 am, then start working, take a break in between and by 5:00 pm, we are home.

What do you do during your free time? What places have you visited that had a lasting impression during your stay?

Romel: I usually play basketball every weekend in a nearby school run by Salesians i.e., Don Bosco Technological Institute, go to church on Sundays, and catch up with our Filipino neighbors in the compound. At times, I watch movies at Vision City or occasionally grab a bottle of South Pacific beer with my colleagues.

I haven't explored much the different tourist sites but I consider my visit to Koitaki Country Club, which is just an hour drive out of Port Moresby, as the best place I've seen so far. I also find the view at the Royal Papua Yacht Club amazing and picturesque.

What were your other interesting and meaningful experiences you had that you would want to share? So far, what is the highlight of your stay in Papua New Guinea?

Romel: Papua New Guineans take their Independence Day celebration to the next level where there are merrymaking and cultural show presentations, with costumes from different provinces, all over Port Moresby. If you are planning to visit the country, book a flight on or before 16 September to experience this unique kind of Independence Day celebration.

I'm also now used to saying "chips" every time I order "French fries" and regularly buys LLB (combination of lemon, lime, and Angostura bitter) instead of soda.

For the first time in my young driving career, I was pulled over by a group of policemen where my alleged "traffic charges" include over speeding, reckless driving, and "company permitting". I'm sure that I was driving within the speed limit but these people are just picking up on Filipino expats and normally ask for their lunch money. What amused me is when one of them even asked me for the English translation of "Mahal kita". Lucky him, he got my money and my love in one night...only in Papua New Guinea.

When was the last time you visited the Philippines?

Romel: I was here a few months ago last December 2014.



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Our Values

We lead by example
We work together
We respect the individual
We seek the facts and
provide insight
We are open and honest in
our communication
We are committed to
our communities
Above all, we act
with integrity

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