

COVER SHEET

[illegible][illegible]

(Company's Full Name)

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(Business Address : No. Street City / Town / Province)

ARSENIO C. CABRERA, JR.

Contact Person

(6	3	2)	8	8	4	4	9	5	5	3
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Company Telephone Number

0	6
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Month

3	0
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Day

Fiscal Year

SEC FORM 17-C

FORM TYPE

Secondary License Type, If Applicable

Third Friday of November

Third Friday of November

Month

Day

Annual Meeting

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Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stocholders

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Domestic

0

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

[illegible]

Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

1. **16 February 2023**
Date of Report (Date of earliest event reported)
2. SEC Identification Number.... **1746** 3. BIR Tax Identification No.....**000126853000**
4. **STI Education Systems Holdings, Inc.**
Exact name of issuer as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
7. **7th Floor, STI Holdings Center, 6764 Ayala Avenue, Makati City 1226**
Address of principal office Postal Code
8. **(632) 8844-9553**
Issuer's telephone number, including area code
9. _____
Former name or former address, if changed since last report
10. Securities Registered Pursuant to Section 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 | <u>9,904,806,924</u> |
11. Indicate the item numbers reported herein: **Item 9**

Item 9. Other Events

STI Holdings posts nearly 300% increase in net income

MANILA – STI Holdings has registered a net income of ₱223.4 million for the six-month period ended December 31, 2022, an impressive increase of 299 percent compared to the ₱56 million in net income it earned during the same period in 2021.

The company, which owns and operates one of the biggest networks of private schools in the Philippines, also posted a revenue of ₱1.44 billion in the said semester in 2022. This is 28 percent higher than ₱1.12 billion it posted in the same period the previous year.

In a disclosure to the Philippine Stock Exchange filed Tuesday, STI Holdings said its remarkable financial performance was due to the increase in enrollment in its schools during the current school year (SY).

“For the current SY 2022-2023, the total number of new students reached 41,565 compared with the 35,566 new students last school year, showing a 17 percent increase in the total number of new students,” it said.

The total number of ongoing students for SY 2022-2023 reached 94,312 compared with 82,629 for SY 2021-2022, which represents a 14 percent increase from the SY 2021-2022 enrollment.

The improvement in enrollment mix also contributed to the profitability because more students enrolled in programs regulated by Commission on Higher Education.

It said enrollment in these CHED programs showed “a robust 18 percent increase from 56,342 students last SY to 66,309 this SY which is notably higher than pre-pandemic levels.”

STI Holdings’ fiscal year (FY) starts on July 1 of every calendar year (CY) and ends on June 30 of the following CY. Being in the business of education, the Group’s FY follows that of its SY.

Other than the increase in net income and revenues, STI Holdings also posted ₱607.2 million in earnings before interest, taxes, depreciation and amortization, or EBITDA. The six-month period earnings, ended December 31, 2022, were 45 percent or ₱188.1 million higher than the ₱419.1 million registered during the same period last year.

The Group’s total assets as at December 31, 2022 amounted to ₱15.1 billion, 3.4 percent or ₱495.1 million higher than the ₱14.6 billion balance as at June 30, 2022.

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STI Education Systems Holdings, Inc. (STI Holdings) has three subsidiaries involved in education: the STI Education Services Group (STI ESG), STI West Negros University (STI WNU), and iACADEMY.

STI ESG offers associate and baccalaureate degrees and technical-vocational programs in the fields of Information and Communications Technology, Business and Management, Accountancy, Engineering, Education, Hospitality Management, Tourism Management, and Arts and Sciences. It also offers senior high school.

STI WNU offers programs and courses ranging from basic education to graduate levels. Founded on February 14, 1948, STI WNU was granted its university status by the Commission on Higher Education on February 11, 2008. STI WNU is located in the heart of Bacolod City, Negros Occidental.

iACADEMY is the premier school in the group that has senior high school and college programs centered on computing, business, and design. It offers specialized courses such as software engineering, game development, real estate, accountancy, animation, multimedia arts and design, film and visual effects, music production and sound design, and fashion design and technology.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STI Education Systems Holdings, Inc.
Issuer

16 February 2023
Date

ARSENIO C. CABRERA, JR.
Corporate Secretary

