

# 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)

Nov 8, 2023

2. SEC Identification Number

1746

3. BIR Tax Identification No.

000-126-853-000

4. Exact name of issuer as specified in its charter

STI Education Systems Holdings, Inc.

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

7th Floor, STI Holdings Center, 6764 Ayala Avenue, Makati City

Postal Code

1226

8. Issuer's telephone number, including area code

+63288449553

9. Former name or former address, if changed since last report

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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	9,904,806,924	

11. Indicate the item numbers reported herein

Item 9

*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.*



# STI Education Systems Holdings, Inc.

## STI

**PSE Disclosure Form 4-31 - Press Release**  
**References: SRC Rule 17 (SEC Form 17-C)**  
**Section 4.4 of the Revised Disclosure Rules**

### Subject of the Disclosure

STI Holdings doubles net income to P874 M

### Background/Description of the Disclosure

STI Holdings, one of the biggest networks of private schools in the Philippines, has announced a net income of P873.8 million for the fiscal year 2023, more than doubling the previous year's figure of P416.2 million.

### Other Relevant Information

Please see attached SEC Form 17-C.

### Filed on behalf by:

Name	Arsenio Cabrera, Jr.
Designation	Corporate Secretary

# COVER SHEET

[illegible][illegible]

(Company's Full Name)

[illegible]

(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

Third Friday of November

**Third Friday of November**

Month

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*Day*

## Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

\_\_\_\_\_

Total No. of Stocholders

### Total Amount of Borrowings

\_\_\_\_\_

Domestic

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Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

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LCU

LCU

[illegible]

Document I.D.

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Cashier

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. **8 November 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. **7<sup>th</sup> 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
<b>Common</b>	<b><u>9,904,806,924</u></b>
11. Indicate the item numbers reported herein: **Item 9**

## **Item 9. Other Events**

### **STI Holdings doubles net income to ₱874 M**

MANILA – STI Holdings, one of the biggest networks of private schools in the Philippines, has announced a net income of ₱873.8 million for the fiscal year 2023, more than doubling the previous year's figure of ₱416.2 million.

In its annual disclosure to the Philippine Stock Exchange, the company said the 110% increase in net income for the year ended June 30, 2023 was the result of the robust increase in enrollment in School Year (SY) 2022-2023.

STI Holdings registered a total of 94,312 students for SY 2022-2023, a 14% or 11,683 student increase from the 82,629 enrollees in SY 2021-2022. Additionally, there was a 17% rise in new student enrollment, with 41,565 students joining in SY 2022-2023 compared to 35,566 the previous year.

STI ESG's owned and franchised schools saw an influx of 81,697 students, a 12% increment from the previous year. iACADEMY and STI WNU also achieved enrollment growths of 4% and 35%, respectively.

Moreover, enrollees in programs regulated by the Commission on Higher Education (CHED) constituted 70% of the total student population in SY 2022-2023, up from 68% in SY 2021-2022.

Revenues from tuition and other school fees surged by ₱636.6 million due to the impressive enrollment growth. By the end of June 30, 2023, the tuition income stood at ₱3.1 billion, reflecting a rise from ₱2.4 billion in the same period the previous year.

STI Holdings' consolidated total assets as at June 30, 2023 amounted to ₱15.1 billion compared to ₱14.6 billion as at June 30, 2022. Current assets grew by ₱360 million, from ₱3.4 billion to ₱3.8 billion.

The overall increase in consolidated total assets is the result of another school year of strong operations.

Furthermore, the company's consolidated gross revenues rose by 27% to reach ₱3.4 billion for the year ended June 30, 2023, a significant growth from the ₱2.7 billion recorded in 2022.

STI Holdings' financial year, consistent with its academic calendar, begins on July 1 and concludes on June 30 of the following year.

The company continues its mission to provide quality education, with institutions under its network prioritizing investments in faculty development and innovative solutions for enhanced student learning experiences.

In its report, STI Holdings highlighted that its faculty members regularly undergo competency-based certifications and training programs. These are designed to ensure that educators are adept in their subject matter and can effectively deliver daily lessons.

With the challenges posed by the pandemic, the training programs transitioned online during SYs 2020-2021 and 2021-2022. However, starting SY 2022-2023, the Group adopted a combination of in-person and online training.

STI ESG and STI WNU have also adapted to the changing educational landscape by implementing flexible learning modalities.

iACADEMY also introduced the Hyflex Learning Format for tertiary students in SY 2022-2023. This approach seamlessly integrates face-to-face and online learning, offering synchronous and asynchronous sessions. It also provides students with the flexibility to choose their preferred mode of participation.

For Senior High School, iACADEMY adopted a Hybrid setup, allowing a mix of onsite and online classes. The institution utilizes Microsoft Teams for online delivery and eLMS as a platform for learning materials, assessments, and grading.

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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, Hospitality Management, Tourism Management, Arts and Sciences, Engineering, Education, Psychology and Criminology. It also offers junior and 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's campus sits on a 3.1-hectare property in the heart of Bacolod City.*

*iACADEMY is the premier school in the group offering specialized programs in senior high school and college that are centered on Computing, Business and Design. It is known for its strong industry partnerships and non-traditional programs such as Software Engineering, Game Development, Web Development, Real Estate Management, Animation, Multimedia Arts and Design, Fashion Design and Technology, Music Production and Sound Design, Film and Visual Effects, and Data Science. iACADEMY also offers programs in Accountancy and Marketing Management*

## 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

**8 November 2023**  
Date

**ARSENIO C. CABRERA, JR.**  
*Corporate Secretary*