

VICSAL DEVELOPMENT CORPORATION



<http://www.vicsal.org/>

Vicsal Building Taft IT Park, Reclamation Area
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Vicsal Development Corporation (VICSAL), is a private family corporation primarily engaged in the retail business. It owns and operates a chain of department stores and supermarkets popularly known as Metro.

Incorporated in 1981, Metro opened its first department store and supermarket in 1982. Its inception was through the vision of the late Sir Victor Gaisano, a seasoned retailer and one of the revered members of the Gaisano family. The Gaisanos owned and managed the former White Gold Department Store, the first department store and supermarket business in Cebu. White Gold lasted for 30 years and became the largest of its kind since its establishment in 1949. With the help of his wife, Sally Gaisano, and four children — Margaret, Jack, Edward and Frank, Victor Gaisano envisioned a department store and supermarket that will offer quality and a variety of merchandise in a friendly atmosphere and at prices that are highly competitive and reasonable. Metro's business operations were shaped and influenced by the combined experiences of the Gaisano family in the retail industry. It has an aggressive advertising and promotion strategy which calls for constant visibility in print, radio and television throughout the years. It enjoys the patronage of all types of customers and is the leading retail store in Cebu. Metro's vision is to become a world-class retail store and enjoy the process of attaining it. Its mission is to provide quality environment, quality service, and to be responsive to customers' needs in the highest current standard. Metro was built firmly on the philosophy of customer centeredness.

Today, Metro is known for its comfortable and friendly outlets that offer a wide assortment of fresh and quality products at reasonable prices. Their retail activities typically range from supermarket operations, department store operations, appliances, fine jewelry, pharmacy, fast food outlets, bakeshops, coffee shops, photocopying, framing, embroidery and gift wrapping services. Through a series of expansions and partnerships with Ayala Land Inc. and other major developers, it now operates 16 retail outlets, located in the city of Cebu with two, Mandaue City, Toledo City, Lapu-Lapu City, City of Naga, Bogo City. In Luzon area Legazpi City, Lucena City, Bonifacio Global City, Taguig City, Angeles City, Pampanga, Alabang, Muntinlupa, Binodo Manila and Imus, Cavite. And also the nearby Visayan province of Maasin Southern Leyte, Tacloban City and Talisay City, Negros Occidental. All Metro Department Stores and Supermarkets are located inside multi-level store buildings.



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Land Inc. and other major developers, it now operates 8 retail outlets, located in the cities of Cebu with two, Mandaue, Legazpi, Lucena, Bonifacio Global City, Taguig City and Angeles City, Pampanga. All Metro Department Stores and Supermarkets are located inside multi-level store buildings.



VICSAL has embarked on a new business venture, which is to assist private and public corporations increase capitalization. Vicsal Investment Inc., incorporated in August 31, 2007, was created to perform three functions of an investment house — underwriting securities for companies, brokering treasury notes and brokering equities. The company also provides strategic advisory services for mergers, acquisitions and other types of financial transactions. Other services include Fixed Income Investments, Equities Trading and Corporate Finance.



Established in 1966, WealthBank is now majority owned by the Vicsal Development Corporation with equity participation of the Development Bank of the Philippines (DBP) and Land Bank of the Philippines (LBP). WealthBank now has a network of 11 branches in major cities of the southern and central parts of the country. The Bank's strong commitment to prompt and speedy response to financial needs specifically appealed to the small and medium enterprises sector, the bank's core clientele.

VICSAL SECURITIES and STOCK BROKERAGE, Inc.

Vicsal Securities and Stock Brokerage, Inc. is a domestic corporation, incorporated in the Philippines and was licensed by the Securities and Exchange Commission (SEC) to engage in buying, selling of, or dealing in stocks, bonds and other securities

for its own account as a dealer or for the account of others as a dealer or for the account of others as a stockbroker and to render financial advisory services. The Company is both a stockholder of and a holder of an exchange trading right in the Philippine Stock Exchange, Inc. (PSE).



FILIPINO FUND, INC.

A closed end investment fund managed by VICSAL, also listed in the Philippine Stock Exchange. At present, FFI has no business operations save for the normal trading of its shares in the Philippine Stock Exchange, and the maintenance of the residual investment portfolio, which is now almost entirely composed of shares in the Philippine Stock Index Fund, an index-tracking mutual fund created as part of the financial restructuring of the original FFI.



Prime Asia Pawn & Jewelry Shop Inc., is duly registered with the Securities and Exchange Commission as well as the Bangko Sentral ng Pilipinas. It is an active member of the Chamber of Pawnbrokers of the Philippines. It started in 1993 with the opening of its first branch located in Colon St., Cebu City. With its steady growth and stability in the years that followed, Prime Asia is now recognized as one of the stalwarts in the pawnshop industry with its 100 branches spread all over the Visayas and Mindanao regions. It is the first and only ISO-certified pawnshop in the Philippines at present. Embarking on an ambitious expansion program will see it double its number of branches in the next couple of years, making Prime Asia Pawn & Jewelry Shops Inc., effectively in the top 5 pawnshops in the Philippines within that period.



Founded in 1998, it manages the real estate interests of VICSAL. Taft Property has since developed 4 premium housing communities in Cebu City and has completed over 500 housing units. Its residential communities are privately-secured, environmentally sound, and most of all within close proximity to urban centers in Cebu. Projects include Nichols Park, Hacienda Salinas, Palm Heights and Palmas Verdes.

Recently, the company embarked on the development of a 5-hectare world class I.T. economic zone in Mandaue, the first of its kind in the city. It envisions to be a well-planned IT economic zone with world-class facilities for locators in the information technology services like software development, content development, hardware design, research and development services, computer-based support services, telecommunications and the like. The zone is registered and accredited with the Philippine Economic Zone Authority and features special government incentives for I.T. enterprises ready to locate in the zone.



Known for its great service and value-for-money packages, it is the number one travel agency in Visayas and Mindanao, and the only one outside Metro Manila to be voted into the Top 50 Travel Agents in the Philippines. It has also been a multiple recipient of the Gold awards, both from Pacific Airways and Philippine Airlines.

CARGO BAYAN INC.

Cargo Bayan Inc. is a Manila-based trucking company with the vision to cater to the growing trucking market of various shippers through revenue generation, where marketing strategies, plans and programs are focused on client's needs and satisfaction and to offer the best trucking service at the right price.



Vicsal Foundation, Incorporated (VSF) was created and organized as an expression of corporate social responsibility of the Metro Gaisano Family. VSF envisions a society where citizens are skilled and self-sufficient, and the underprivileged, the sick and the victims of calamities are empowered. VSF aims to do this by providing scholarships grants, community outreach, environmental conservation and management, and donation of physical infrastructure.