

ANNUAL GENERAL MEETING
11 April 2024, Thursday at 4:00 p.m., Manila Time
via Physical Meeting

REPORT OF THE TREASURER

Dear GPCCI-members,
Dear friends and partners,
Ladies and Gentlemen,

The Chamber embarked on 2023 with confidence and anticipation for more face-to-face events throughout the year. The year 2023 held special significance as it marked the Chamber's 15th anniversary. Additionally, the Chamber celebrated the comeback of the flagship event, Mabuhay Germany™, after a brief hiatus since 2019. Mabuhay Germany™ is a platform for showcasing German and Philippine Businesses, culture and trade relations.

Despite the economic uncertainties and challenges encountered throughout the year, our financial management practices and strategic decision-making have proven effective in ensuring a balanced financial outcome. The success of the Chamber could not have been achieved without the unwavering support and collaboration of its stakeholders.

First of all, a strong and vibrant membership base with many loyal and committed sponsors. We wholeheartedly thank our partners of 2023: Allianz PNB, Antrak Philippines, BASF, BDO, Boehringer Ingelheim Philippines, Continental, Eastern Communications, GlueUp, Go4moreSchool, Goldmünzen, MHE-Demag, Porsche, PPI Pazifik Power, Raffles and Fairmont, Rödl & Partner Philippines, SGV, Start2Group, Steag, TÜV Rheinland, and Weigand & Partners.

Secondly, the close and trustful cooperation with the DIHK and the global AHK network. This collaborative partnership allowed us to anticipate financial trends, share best practices among AHKs worldwide, and receive invaluable advice and flexibility when needed.

The third aspect was the strong service orientation of GPCCI's portfolio. The Chamber's commitment to providing high-quality, value-added services tailored to the needs of its members and partners has been pivotal in driving customer satisfaction and loyalty.

The Chamber will actively work to foster closer partnerships between German businesses (including those outside Metro Manila) and the Philippine national government. The visit of H.E. Annalena Baerbock, the Foreign Minister of Germany, to the Philippines, and the subsequent visit of President Ferdinand Marcos Jr. to Berlin, marks a significant milestone which signifies immense potential for collaboration between our nations, positioning the Philippines as a promising investment destination for German companies.

More events and activities are planned in 2024 and the Chamber is confident to see a financially solid year.

The numbers of the 1st quarter are promising. Besides this, sponsorship plays a key role again and therefore I am very grateful for the sponsors 2024: Allianz PNB, Antrak Philippines, BDO, Boehringer Ingelheim Philippines, Continental, Eastern Communications, BDB Law, Start2Group, GlueUp, Go4moreSchool, Goldmünzen, Inosolve, MHE-Demag, Porsche, PPI Pazifik Power, Raffles and Fairmont, Rödl & Partner Philippines, SGV, Steag and TÜV Rheinland.

Let me finish by reporting the formal aspects: The audit closing meeting with SGV was held on 28 February 2024. The audited financial statements were presented and approved by the Board of Directors on 14 March 2024.

Danke Schön!

Salamat

Thank you

Joe Gross