

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended **March 31, 2016**
2. Commission identification number **A200016575**
3. BIR Tax Identification No **005-695-791**
4. Exact name of issuer as specified in its charter **ALTERRA CAPITAL PARTNERS, INC.**
5. Province, country or other jurisdiction of incorporation or organization: **Philippines**
6. Industry Classification Cod (SEC Use Only)
7. Address of issuer's principal office: **2286 Pasong Tamo Extension, Makati City
Postal Code: 1231**
8. Issuer's telephone number, including area code: **(02) 519 3529**
9. Former name, former address and former fiscal year, if changed since last report

iRipple, Inc.; Unit 2202CD East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Centre, Pasig City

10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class amount outstanding	Number of shares of common stock outstanding and of debt
Common Stock	15,569,015
Debt Outstanding	

11. Are any or all of the securities listed on a Stock Exchange?

Yes [X] No []

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

12. Indicate by check mark whether the registrant:

- (a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes [X] No []

- (b) has been subject to such filing requirements for the past ninety (90) days.

Yes [X] No []

PART I--FINANCIAL INFORMATION

Item 1. Financial Statements.

Attached are the following:

- Interim Statement of Financial Position – Annex 1
- Interim Statement of Comprehensive Income – Annex 2
- Interim Statement of Changes in Equity – Annex 3
- Interim Statement of Cash Flows – Annex 4
- General Notes to Financial Statements – Annex 5

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

1.) Plan of Operation/Management's Discussion

On March 5, 2015, the Company sold out substantially all of its net assets to Movmento, Inc. On March 12, 2015, Messrs. Alfonso S. Anggala and Conrado Rafael Camus Alcantara purchased all of the rights, title and interest of certain majority shareholders of the Company in a total of 13,932,990 shares, representing 89.49% of the Company's issued and outstanding capital stock.

On May 18, 2015, the following amendments in the Articles of Incorporation were made:

- (1) Corporate name of the Company was changed from iRipple Inc. to Alterra Capital Partners, Inc.;
- (2) Principal office address of the Company was changed from 'Unit 2202 C East Tower, Philippine Stock Exchange Center, Exchange Road, Ortigas Center, Pasig City' to '2286 Pasong Tamo Ext., Makati City';
- (3) Change in the primary purpose of the Company from a information technology company to a holding company;

- (4) Reduction of the par value of the Company's shares from ₱1.00 per shares to ₱0.05 per share
- (5) Increase in the authorized capital stock from ₱ 20Million divided into 20 Million shares at ₱ 1 par value to ₱2 Billion divided into 2 Billion shares at ₱1 par value per share.

On June 22, 2015, the Board subsequently approved the amendment of the Amended Articles of Incorporation reflecting the reduction of the par value of the Company's shares from P1.00 per share to P0.05 per share. With the reduction of the par value, there will be a change in the number of shares approved by the Board on May 18, 2015 in relation to the increase in authorized capital stock from P20Million divided into 20 Million shares at P1.00 par value to P2 Billion divided into 40 Billion shares at P0.05 par value per share.

The increase in the Company's capitalization is to enable it to have sufficient funding to engage in its new business as an investment holding company. Through this investment vehicle, the Board envisions two major objectives can be met: (1) provide private companies access to the capital markets, and (2) provide investors with an avenue to gain exposure to such private companies. At the same time, these investments are value enhancing to the Company's shareholders.

Future plans as to how the Company's activities may be funded will be expounded on at a future date but will most likely include tapping the capital markets thru possible bonds/debt issuances, equity offerings, M&A transactions and by mezzanine/quasi equity funding-from strategic partners.

On October 29, 2015, the Securities and Exchange Commission approved the Company's application for the change in its corporate name and registered address.

While the Company is still firming up plans on its investment activities for the year, there are no significant activity during the first quarter.

2.) Financial Condition & Results of Operation

Financial Condition

The following discussions and analysis are based on the financial statements for the quarter ended March 31, 2016 and quarter ended March 31, 2015.

The Company posted total assets of P29.7M as of March 31, 2016 compared to P30.4M as of December 31, 2015. The decline of 2% was due to the operating cost incurred in the 1st quarter of 2016.

Cash and cash equivalent decreased by P589k or 2% due to operating costs incurred and paid during the 1st quarter, 2016.

A major item in other payables is the accrual of P1.6M legal fees to Martinez Vergara Gonzales and Serrano law office accrued in 2015 which remain unpaid as of the 1st quarter of 2016. The P36.8k increase in other payables in the 1st quarter compared to December 31, 2015 represent accrual of outsourced service provider fees paid in the next quarter.

The Company's capital stock and additional paid in capital have no movement from December 31, 2015 until March 31, 2016.

Results of Operation

The Company incurred a net loss of Php 707.6 thousand as of the 1Q ended March 31, 2016. The Company has not yet engaged in commercial operations after the buy-out in the 2Q of 2015. In the same period the previous year, the Company likewise incurred a net loss of PhP1.9 million although revenues of P11.1 million were generated.

The details of the results of operations are as follows:

	Year to date Ended March 31			1nd Quarter ended March 31		
	2016	2015	% change	2016	2015	% change
Revenues	-	11,140,012	-100%	-	11,140,012	-100%
Cost of services	-	8,850,535	-100%	-	8,850,535	-100%
Gross profit	-	2,289,477	-100%	-	2,289,477	-100%
Other income	90,878	225,669	-60%	(117,159)	225,669	-152%
General and administrative expenses	(547,642)	(5,240,353)	-90%	(589,912)	(5,240,353)	-89%
Other expenses	-	(33,008)	-100%	-	(33,008)	-100%
Income before tax	(456,763)	(2,758,215)	-83%	(707,071)	(2,758,215)	-74%
Finance cost						
Income tax benefit (expense)	(527)	781,675	-100%	(527)	781,675	-100%
Net income/loss for the year	(457,290)	(1,976,540)	-77%	(707,598)	(1,976,540)	-64%

Revenues

No revenues were generated in the 1st Quarter of 2016 since after the Company amended its primary purpose to allow it to acquire, hold, encumber or dispose of properties, real and personal and invest in various industries.

In the 1st Quarter of 2015, the Company recorded revenues amounting to P11.1 million generated from its sale of goods (P3.8M) and sale of services (P7.3M)

Cost of Sales

In as much as no revenues were generated during the 1st Quarter of 2016, there was no cost of sales incurred.

The Company recorded cost of sales amounting to P8.8M as of the 1st quarter ended March 31, 2015 incurred on its sale of goods (P2.8M) and sale of services (P6M)

General and administrative expenses

The Company incurred general and administrative expenses amounting to Php589.9 thousand as of the quarter ended March 31, 2016, an 89% decrease from the general and administrative expenses recorded during the same period of 2015. The major expense in the quarter ending March 31, 2016 represents the financial advisory service fees payable to KL Siy & Associates

PhP130K relative to the closure purchase of 89.49% of the issued and outstanding capital stock of iRipple, Inc., taxes and licenses of P173K, outsourced service fee (bookkeeping services) of P130K and listing expense of P105K

Selling and marketing expenses

The company has no selling and marketing expenses as of the quarter ended March 31, 2016 and in the same period the previous year.

Other Income

During the quarter ending March 31, 2016, the Company's other income consists of interest from bank deposit and cash equivalents amounting to P2.6K and P88.2K, respectively. In the same period previous year, the Company's other income consisted of rental income for a total of PhP225K. The Company's lease contract with its lessee was terminated in during the 1st quarter in 2015.

Key Performance Indicator

The Company analyzes the results of operations mainly by the following performance measures indicators:

		March 31 (Unaudited)	March 31 (Audited)
KPI	Definition	2016	2015
Operating Margin	this pertains to percentage of earnings before interest and tax (EBIT) or operating income to net sales for a given period. This measures the return obtained for every peso of revenue earned, after all cost of sales and operating expenses deducted	n/a	-24.76%
	= Operating income/Net Sales		
Return on Sales	this pertains to percentage of net income after tax to net sales for a given period. This provides a measure of return for every peso of revenue earned, after all other operating expenses and non-operating expenses, including provision for income taxes are deducted	n/a	-17.74%
	= Net income/Net Sales		
Return on Equity	This pertains to percentage of net income to stockholders' equity. This is a measure of shareholders' return for every peso of invested equity	-1.63%	-6.93%
	= Net income/Total Stockholders' Equity		
Debt to Equity Ratio	This pertains to the ratio of debt to the total stockholders' equity. This is a measure of the Company's use of leverage and solvency position	0.07:1	0.07:1
	= Total Liabilities/total stockholders' equity		
EBITDA	This is computed by adding back depreciation and amortization (both non-cash expense) to earnings before interest and income tax. This is a measure of the Company's ability to generate cash from operations	(P 456,763)	(P 2,758,215)

Operating Margin

Unlike in the 1st quarter the previous year where the Company posted an operating margin of -24.76%, the operating margin for the same quarter in 2016 is undefined in as much as the company has not yet operated under its new business venture as holding company since the 2nd quarter of 2015

Return on sales

Because the company has not operated under its new business venture, return on sales is undefined compared to -17.74% return on sales posted in the same quarter in 2015.

Return on equity

The Company incurred a net loss during the 1st quarter in 2016 amounting to P457,290 posting a return on equity at negative 1.63% compared to negative 6.93% in the same quarter the previous year.

Debt to equity ratio

The Company has been able to maintain its debt-to-equity ratio at less than 1:2 in the same quarter in both years.

EBITDA

Because the company registered a net loss during the 1st quarter in 2016, EBITDA posted a negative P456,763 compared to negative P2,758,215 in the same quarter the previous year.

Other financial analyses

- a) There are no known trends or any known demands, events of uncertainties that will affect the Company's liquidity. In as much as there is no commercial activity after April 23, 2015 when 89.49% of the shareholdings of the Company were bought out by the new shareholders.
- b) There are no events that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.
- c) There are no known off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities or other persons created during the reporting period.
- d) There are no material commitments for capital expenditures.
- e) The causes of any material change from period to period has been fully explained in detail in the Management's discussion and analysis of Financial Position and Results of Operations as stated above. For this quarter, the vertical and horizontal analysis is not informative.

Liquidity and Capital Resources

The Company's principal requirement for liquidity are mainly for the payment of operating expenses. Since the Company's inception, the company has met these requirements out of the operating cash flows and has not incurred any short term loan. As of March 31, 2016 the Company's current assets exceed the current liabilities by Php26.7 million. The current ratio for the period ended March 31, 2016 increased by 15% as compared to December 31, 2015.

	2016	2015	
Current Assets	28,636,428	29,056,919	1%
Current Liabilities	1,900,909	1,864,109	-2%
Net Current Assets	26,735,519	27,192,810	2%
Current Ratio	15.06:1	15.59:1	15%

Financial Soundness Indicators

	Year to date	
	March 31, 2016 (Unaudited)	December 31, 2015 (Audited)
a.) Current Ratio = Current Assets/Current Liabilities	15.06:1.00	15.59:1.00
b.) Quick Ratio = (Current Assets - Inventories)/Current Liabilities	14.81:1.00	15.35:1.00
c.) Gross Profit Margin = Gross Income/Sales	n/a	20.55%
d.) Net Profit Margin = Net Income/Sales	n/a	-17.74%
e.) Debt-to-Equity Ratio = Total Liabilities/Total stockholders' Equity	0.07:1.00	0.07:1.00
f.) Asset-to-Equity Ratio = Total Assets/Total Stockholders' Equity	1.07:1.00	1.07:1.00
g.) Return on Sales = Net Income/Sales	n/a	-17.74%
h.) Return on Assets = Net Income/Total Assets	-1.53%	-6.50%
i.) Return on Equity = Net Income/Total Stockholders' Equity	-1.63%	-6.93%
j.) Total Asset turnover = Sales/Total Assets	0	0.37 Times

Item 3: Events after Interim Period

There were no other material events that occurred subsequent to March 31, 2016 that were not reflected in the financial statements for the period.

FINANCIAL STATEMENTS REQUIRED UNDER SRC RULE 68.1	Remarks
The following information, as a minimum, should be disclosed in the notes to financial statements, if material and if not disclosed elsewhere in the financial report.	
1. Explanatory comments about the seasonality or cyclicity of interim operations;	Refer to Note 5 of the accompanying financial statements
2. The nature and amount of items affecting assets, liabilities, equity, net income, cash flows that are unusual because of their nature, size, or incidents;	Not applicable
3. The nature or amount of changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amount reported in prior financial years, if those changes have a material effect in the current interim period;	Not applicable
4. Issuances, repurchases and repayments of debt and equity securities;	Not applicable
5. Dividends paid (aggregate or per share) separately for ordinary shares and other shares;	Refer to Note 16.4 of the accompanying financial statements
6. Segment revenue and segment result for business segments or geographical segments, whichever is the issuer's primary basis of segment reporting. (This shall be provided only if the issuer is required to disclose segment information in its financial statements);	Refer to Note 4 of the accompanying financial statements
7. Material events subsequent to the end of the interim period that have not been reflected in the financial statements for	Not applicable
8. The effect of changes in the composition of the issuer during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations;	Refer to Note 1 of the accompanying financial statements
9. Changes in contingent liabilities or contingent assets since the last annual balance sheet date;	Not applicable
10. Financial risk management objectives and policies.	Refer to Note 20 of the accompanying financial statements

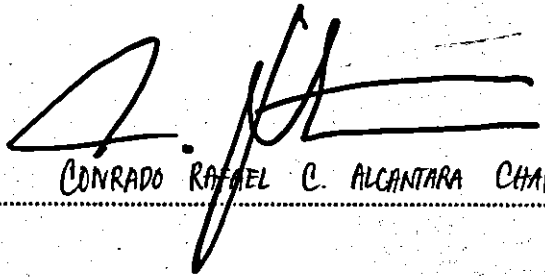
PART II--OTHER INFORMATION

The issuer may, at its option, report under this item any information not previously reported in a report on SEC Form 17-C. If disclosure of such information is made under this Part II, it need not be repeated in a report on Form 17-C which would otherwise be required to be filed with respect to such information or in a subsequent report on Form 17-Q.

SIGNATURES

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 thereunto duly authorized.

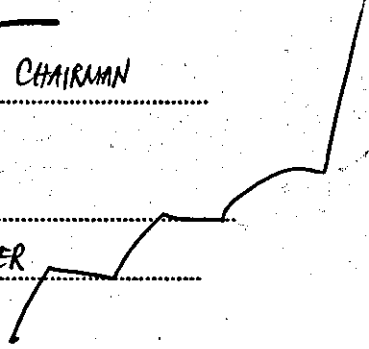
Issuer.....



Signature and Title.....**CONRADO RAFAEL C. ALCANTARA CHAIRMAN**.....

Date.....

Principal Financial/Accounting Officer/Controller.....



Signature and Title.....**ALFONSO S. ANGGALA TREASURER**.....

Date