

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

A S S E T S

CURRENT ASSETS

Cash and cash equivalents	P	20,342,765,415.39
Other Investments		2,642,249,884.29
Receivables		5,946,206,817.31
Inventories		143,687,912.34
Other Current Assets		71,304,472.47

Total Current Assets	P	29,146,214,501.80
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NON-CURRENT ASSETS

Financial Assets	P	2,928,093,118.45
Other Investments		-
Investment Property		278,363,824.48
Property, plant and equipment - net		1,007,119,973.81
Intangible Assets		162,913,320.78
Deferred Tax Assets		562,526,717.01
Other Non-Current Assets		7,499,781,124.21

Total Non-Current Assets	P	12,438,798,078.74
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TOTAL ASSETS	P	41,585,012,580.54
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CURRENT LIABILITIES

Financial Liabilities	P	9,169,524,150.88
Inter-Agency Payables		1,811,756,551.77
Intra-Agency Payables		51,783.92
Provisions		15,890,400.42
Other current liability		4,082,558,022.45

Total Current Liabilities	P	15,079,780,909.44
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NON-CURRENT LIABILITIES

Deferred Credits/Unearned Income	P	151,865,967.87
Trust Liabilities		7,422,801,480.59
Provisions		241,230,813.41
Deferred Tax Liabilities		-

Total Non-Current Liabilities	P	7,815,898,261.87
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TOTAL LIABILITIES	P	22,895,679,171.31
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EQUITY

Retained Earnings	P	18,698,091,843.57
Cumulative Changes in Fair Value		-8,758,434.34

Total Equity	P	18,689,333,409.23
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TOTAL LIABILITIES AND EQUITY	P	41,585,012,580.54
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Certified Correct:

MA. CRISTINA J. GREGORIO
Manager
Accounting and Budget Department

Noted by:

ATTY. LAURO A. PATIAG
Assistant General Manager
Management Services Sector

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

A S S E T S

DECEMBER 2022

CURRENT ASSETS

Cash and cash equivalents	P	20,342,765,415.39
Cash on Hand	P	13,259,515.22
Cash-Collecting Officers		12,005,339.03
Petty Cash		1,254,176.19
Cash in Bank-Local Currency	P	20,140,540,900.17
Cash in Bank - Local Currency, Current Account		18,144,737,672.00
Cash in Bank - Local Currency, Savings Account		1,995,803,228.17
Cash Equivalents		188,965,000.00
Time Deposits - Local Currency		188,965,000.00
Other Investments	P	2,642,249,884.29
Investment in Time Deposits	P	2,642,249,884.29
Investments in Time Deposits-Local Currency		2,260,102,460.90
Investments in Time Deposits-Foreign Currency		382,147,423.39
Receivables	P	5,946,206,817.31
Loans and Receivable Accounts	P	5,064,408,255.18
Accounts Receivable		7,059,783,179.24
Allowance for Impairment-Accounts Receivable		(1,995,374,924.06)
Net Value-Accounts Receivable	P	5,064,408,255.18
Due from Regional/Branch Offices		-
Other Receivables	P	881,798,562.13
Receivables-Disallowances/Charges		75,548,562.65
Due from Officers and Employees		68,150,777.57
Other Receivables		738,111,889.30
Allowance for Impairment-Other Receivables		(12,667.39)
Inventories	P	143,687,912.34
Inventory Held for Distribution	P	2,583,299.63
Drugs and Medicine for Distributions		31,299.63
Other Supplies and Materials for Distribution		2,552,000.00
Inventory Held for Consumption	P	141,034,858.95
Office Supplies Inventory		8,327,019.17
Accountable Forms Plates and Stickers Inventory		-
Medical, Dental and Laboratory Supplies Inventory		152,389.29
Play/Bet Slips and Thermal Rolls Inventory		120,852,932.40
Electrical Supplies and Materials Inventory		123,604.94
Other Supplies and Materials Inventory		11,578,913.15
Semi-Expendable Machinery and Equipment		69,753.76
Semi-Expendable Furniture and Fixtures		35,118.00
Semi-Expendable Information and Communication Technology Equipment		22,879.76
Semi-Expendable Other Machinery and Equipment		-
Semi-Expendable Printing Equipment		-
Semi-Expendable Medical Equipment		-
Semi-Expendable Communication Equipment		-
Semi-Expendable Electrical Equipment		2,856.00
Semi-Expendable Office Equipment		8,900.00
Other Current Assets	P	71,304,472.47
Advances	P	11,662,028.60
Advances for Payroll		170,316.08
Advances to Special Disbursing Officer		9,387,524.09

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
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Advances to Officers and Employees		5,582,375.82
Advances for Operating Expenses		(3,478,187.39)
Prepayments	P	<u>59,642,443.87</u>
Prepaid Insurance		10,739,495.67
Other Prepayments		<u>48,902,948.20</u>
TOTAL CURRENT ASSETS	P	<u>29,146,214,501.80</u>
NON-CURRENT ASSETS		
Financial Assets	P	<u>2,928,093,118.45</u>
Financial Assets-Held to Maturity	P	<u>2,928,093,118.45</u>
Investment in Bonds-Local		200,000,000.00
Financial Assets at Fair Value through other Comprehensive Income		<u>2,728,093,118.45</u>
Investment Property	P	<u>278,363,824.48</u>
Land and Building	P	<u>278,363,824.48</u>
Land		274,642,024.55
Accumulated Impairment Losses		(776,000.00)
Net Value	P	<u>273,866,024.55</u>
Buildings		7,122,000.00
Accumulated Impairment Losses		(368,900.05)
Accumulated Depreciation		(2,255,300.02)
Net Value	P	<u>4,497,799.93</u>
Property, Plant and Equipment	P	<u>1,007,119,973.81</u>
Land		484,296,000.00
Land		484,296,000.00
Land Improvements	P	<u>102,000.00</u>
Other Land Improvements		102,000.00
Buildings and Other Structure	P	<u>29,148,143.72</u>
Buildings		43,537,780.55
Accumulated Depreciation-Buildings		(17,798,910.41)
Net Value-Buildings		<u>25,738,870.14</u>
Other Structures		4,241,096.72
Accumulated Depreciation-Other Structure		(831,823.13)
Net Value-Other Structures		<u>3,409,273.59</u>
Machinery and Equipment	P	<u>171,235,968.88</u>
Office Equipment		165,781,817.98
Accumulated Depreciation-Office Equipment		(76,770,984.48)
Net Value-Office Equipment		<u>89,010,833.50</u>
Information and Communication Technology Equipment		56,733,234.27
Accumulated Depreciation-Information and Technology Equipment		(34,857,368.99)
Net Value		<u>21,875,865.28</u>
Communication Equipment		5,669,075.02
Accumulated Depreciation-Communication Equipment		(2,393,345.70)
Net Value		<u>3,275,729.32</u>
Military, Police and Security Equipment		1,445,979.96
Accumulated Depreciation-Military, Police and Security Equipment		(40,315.65)
Net Value		<u>1,405,664.31</u>
Medical Equipment		15,477,369.68
Accumulated Depreciation-Medical Equipment		(4,092,418.33)
Net Value		<u>11,384,951.35</u>
Printing Equipment		103,261,675.60
Accumulated Depreciation-Printing Equipment		(67,007,551.12)
Net Value		<u>36,254,124.48</u>
Sports Equipment		-
Accumulated Depreciation-Sports Equipment		-
Net Value		<u>-</u>

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

Other Machinery and Equipment		9,367,796.12
Accumulated Depreciation-Other Machinery and Equipment		(1,338,995.49)
Net Value		<u>8,028,800.63</u>
Transportation Equipment	P	<u>139,183,093.04</u>
Motor Vehicles		278,795,665.26
Accumulated Depreciation-Motor Vehicles		(139,612,572.22)
Net Value		<u>139,183,093.04</u>
Furnitures, Fixtures and Books	P	<u>485,350.94</u>
Furniture and Fixtures		5,130,492.98
Accumulated Depreciation-Furniture and Fixtures		(4,645,142.04)
Net Value		<u>485,350.94</u>
Books		-
Accumulated Depreciation-Books		-
Net Value		-
Leased Assets	P	<u>163,010,609.88</u>
Leased Assets, Buildings and Other Structures		163,010,609.88
Leased Assets Improvements	P	<u>8,441,076.77</u>
Leased Assets Improvements, Buildings		52,376,475.17
Accumulated Depreciation-Leased Assets Improvements Building		(43,931,378.87)
Net Value		<u>8,445,096.30</u>
Other Leased Assets Improvements		-
Accumulated Depreciation-Other Leased Assets Improvements		(4,019.53)
Net Value		<u>(4,019.53)</u>
Other Property, Plant and Equipment	P	<u>642,333.39</u>
Other Property, Plant and Equipment		14,505,263.92
Accumulated Depreciation-Other Property, Plant and Equipment		(13,862,930.53)
Net Value		<u>642,333.39</u>
Construction in Progress	P	<u>10,575,397.19</u>
Construction in Progress - Buildings and Other Structures		10,575,397.19
Intangible Assets	P	<u>162,913,320.78</u>
Intangible Assets		162,913,320.78
Computer Software		280,678,051.92
Accumulated Amortization-Computer Software		(117,764,731.14)
Net Value		<u>162,913,320.78</u>
Deferred Tax Assets	P	<u>562,526,717.01</u>
Deferred Tax Assets		562,526,717.01
Deferred Tax Assets		562,526,717.01
Other Non-Current Assets	P	<u>7,499,781,124.21</u>
Prepayments		2,718,052.78
Prepaid Rent		2,718,052.78
Deposits		<u>7,496,900,767.29</u>
Guaranty Deposits		45,209,137.73
Other Deposits		<u>7,451,691,629.56</u>
Other Assets		<u>162,304.14</u>
Foreclosed Property Assets		26,299.65
Abandoned/Surrendered Property Assets		448,398.23
Deferred Charges/Losses		779.80
Other Assets		701,036.46
Accumulated Impairment Losses-Other Assets		<u>(1,014,210.00)</u>
TOTAL NON-CURRENT ASSETS	P	<u>12,438,798,078.74</u>
TOTAL ASSETS	P	<u>41,585,012,580.54</u>

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

CURRENT LIABILITIES

Financial Liabilities	P	9,169,524,150.88
Payables		<u>9,169,524,150.88</u>
Accounts Payable		9,008,297,457.46
Due to Officers and Employees		27,354,507.69
Finance Lease Payable		133,872,185.73
Inter-Agency Payables	P	<u>1,811,756,551.77</u>
Inter-Agency Payables		<u>1,811,756,551.77</u>
Due to BIR		880,590,867.21
Due to GSIS		16,988,430.56
Due to Pag-IBIG		2,120,602.96
Due to Philhealth		3,119,567.11
Due to Other NGAs		33,161,461.80
Due to Other GOCCs		(195,773.15)
Income Tax Payable		875,971,395.28
Intra-Agency Payables		<u>51,783.92</u>
Intra-Agency Payables		<u>51,783.92</u>
Due to Central/Home/Head OfficeOffice		51,783.92
Provisions	P	<u>15,890,400.42</u>
Provisions		<u>15,890,400.42</u>
Leave Benefits Payable		15,890,400.42
Other Payables	P	<u>4,082,558,022.45</u>
Other Payables		<u>4,082,558,022.45</u>
Dividends Payable		2,811,314,829.55
Trustee Fee Payable		1,495,928.31
Withholding Tax Payable		1,715,711.11
Other Payables		1,268,031,553.48
Total Current Liabilities	P	<u>15,079,780,909.44</u>

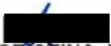

NON-CURRENT LIABILITIES

Deferred Credits/Unearned Income	P	151,865,967.87
Deferred Credits		<u>1,500,000.00</u>
Other Deferred Credits		1,500,000.00
Unearned Revenue/Income		<u>150,365,967.87</u>
Other Unearned Revenue/Income		150,365,967.87
Trust Liabilities	P	<u>7,422,801,480.59</u>
Trust Liabilities		<u>7,422,801,480.59</u>
Guaranty/Security Deposits Payable		7,422,801,480.59
Provisions	P	<u>241,230,813.41</u>
Provisions		<u>241,230,813.41</u>
Leave Benefits Payable		241,230,813.41
Deferred Tax Liabilities	P	<u>-</u>
Deferred Tax Liabilities		<u>-</u>
Deferred Tax Liabilities		-


PHILIPPINE CHARITY SWEEPSTAKES OFFICE
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

Total Non-Current Liabilities		<u>7,815,898,261.87</u>
TOTAL LIABILITIES	P	<u>22,895,679,171.31</u>
EQUITY		
Retained Earnings	P	<u>18,698,091,843.57</u>
Retained Earnings/(Deficit)		<u>18,698,091,843.57</u>
Retained Earnings		<u>18,698,091,843.57</u>
Cumulative Changes in Fair Value	P	<u>(8,758,434.34)</u>
Cumulative Changes in Fair Value		<u>(8,758,434.34)</u>
Cumulative Changes in Fair Value of Investments		<u>(8,758,434.34)</u>
Total Equity	P	<u>18,689,333,409.23</u>
TOTAL LIABILITIES AND EQUITY	P	<u><u>41,585,012,580.54</u></u>

Certified Correct:


MA. CRISTINA J. GREGORIO
Manager
Accounting and Budget Department


Noted by:


ATTY. LAURO A. PATIAG
Assistant General Manager
Management Services Sector

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD DECEMBER 31, 2022

INCOME

Service and Business Income	P	57,734,531,289.03
Gains / (Loss)		52,571,133.16
Other Non-Operating Income		9,315,558.24

Total Income	P	57,796,417,980.43
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EXPENSES

Personnel Services	P	1,083,025,679.01
Maintenance and Other Operating Expenses		42,626,048,883.05
Financial Expenses		13,031,346.02
Non-Cash Expenses		2,151,151,829.87

Total Expenses	P	45,873,257,737.95
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PROFIT/(LOSS) BEFORE TAX	P	11,923,160,242.48
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INCOME TAX EXPENSE/BENEFIT		1,840,816,383.61
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INCOME TAX EXPENSE/BENEFIT - DEFERRED	-	498,279,991.13
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PROFIT/(LOSS) AFTER TAX	P	10,580,623,850.00
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Financial Assistance/Subsidy/Contribution		6,280,453,262.20
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NET INCOME/(LOSS)	P	4,300,170,587.80
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Certified Correct:

MA. CRISTINA J. GREGORIO

Manager

Accounting and Budget Department

Noted by:

ATTY. LAURO A. PATIAG

AGM for Management Services Sector

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
DETAILED STATEMENT OF COMPREHENSIVE INCOME
For the period ended DECEMBER 31, 2022

INCOME

SERVICE AND BUSINESS INCOME

Service Income

Other Service Income	18,335,500.00
Processing Fees	121,921,152.11
Total Service Income	P 140,256,652.11

Business Income

Seminar/Training Fees	369,760.00
Fines and Penalties-Business Income	3,052,140.64
Interest Income	123,057,286.33
Income From Gaming Operations	57,467,795,449.95
Total Business Income	P 57,594,274,636.92

Total Service and Business Income

P 57,734,531,289.03

Gains

Gains

Gain on Foreign Exchange	52,571,133.16
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Total Gains

P 52,571,133.16

Other Non-Operating Income

Sale of Assets

Sale Of Unserviceable Property	- 79,664.10
Total Sale of Assets	P - 79,664.10

Miscellaneous Income

Miscellaneous Income	9,395,222.34
Total Miscellaneous Income	P 9,395,222.34

Total Non-Operating Income

P 9,315,558.24

TOTAL INCOME

P 57,796,417,980.43

EXPENSES

Personnel Services

Salaries and Wages

Salaries And Wages - Regular	624,774,895.84
Total Salaries And Wages - Regular	P 624,774,895.84

Other Compensation

Cash Gift	5,621,750.00
Clothing/Uniform Allowance	6,666,000.00
Hazard Pay	3,972,771.84
Laundry Allowance	66,450.00
Longevity Pay	1,310,834.10
Other Bonuses and Allowances	56,472,000.00
Overtime and Night Pay	73,233,628.46
Personnel Economic Relief Allowance	26,606,250.24
Representation Allowance (RA)	9,452,847.00

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
DETAILED STATEMENT OF COMPREHENSIVE INCOME
For the period ended DECEMBER 31, 2022

Subsistence Allowance	487,300.00	
Transportation Allowance (TA)	8,269,619.77	
Year-End Bonus	103,760,440.85	
Total Other Compensation	295,919,892.26	P
Personnel Benefit Contributions		
Retirement And Life Insurance Premiums	75,130,984.68	
Pag-Ibig Contributions	1,407,035.30	
Philhealth Contributions	11,195,608.58	
Employees Compensation Insurance Premiums	1,415,477.60	
Provident/Welfare Fund Contributions	52,736,215.43	
Total Personnel Benefit Contributions	141,885,321.59	P
Other Personnel Benefits		
Terminal Leave Benefits	20,320,569.32	
Other Personnel Benefits	125,000.00	
Total Other Personnel Benefits	20,445,569.32	P
Total Personnel Services	1,083,025,679.01	P
Maintenance and Operating Expenses		
Travelling Expenses		
Travelling Expenses - Foreign	424,055.24	
Travelling Expenses - Local	12,069,742.81	P
Total Travelling Expenses	12,493,798.05	
Training and Scholarship Programs		
Training Expenses	4,502,917.92	P
Supplies and Materials Expenses		
Office Supplies Expenses	8,721,242.31	
Drugs and Medicines Expenses	2,064,549.73	
Financial Assistance for Medicine	7,798,905.91	
Medical, Dental and Laboratory Supplies Expenses	195,376.20	
Fuel, Oil and Lubricants Expenses	10,208,670.60	
Play/Betslips and Thermal Rolls Supplies	313,308,668.10	
Electrical Supplies And Materials Expenses	206,102.63	
Semi-Expendable Furniture, Fixtures and Books Expenses	4,570,660.03	
Semi-Expendable Machinery and Equipment Expenses	10,956,167.30	
Accountable Forms Expenses	6,000.00	
Other Supplies and Materials Expenses	4,590,353.23	
Total Supplies and Materials Expenses	362,626,696.04	P

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
DETAILED STATEMENT OF COMPREHENSIVE INCOME
For the period ended DECEMBER 31, 2022

Utility Expenses	
Water Expenses	2,879,588.50
Electricity Expenses	36,397,993.27
Total Utility Expenses	P 39,277,581.77
Communication Expenses	
Postage And Courier Services	1,395,417.35
Telephone Expenses	10,736,859.94
Internet Subscription Expenses	16,486,526.41
Cable, Satellite, Telegraph & Radio Exp.	1,500.00
Total Communication Expenses	P 28,620,303.70
Awards/Rewards, Prizes and Indemnities	
Prizes	P 20,406,147,461.23
Confidential, Intelligence and Extraordinary Expenses	
Confidential Expenses	60,000,000.00
Extraordinary and Miscellaneous Expenses	3,242,446.25
Total Confidential, Intelligence and Extraordinary Expenses	P 63,242,446.25
Professional Services	
Legal Services	9,591,488.58
Auditing Services	45,925,456.20
Consultancy Services	13,032,727.27
Other Professional Services	24,845,631.35
Total Professional Services	P 93,395,303.40
General Services	
Janitorial Services	6,421,942.70
Security Services	71,453,703.26
Total General Services	P 77,875,645.96
Repairs and Maintenance	
Repairs and Maintenance-Buildings and Other Structures	236,865.20
Repairs and Maintenance-Machinery and Equipment	2,894,420.34
Repairs and Maintenance-Transportation Equipment	2,920,810.29
Repairs and Maintenance-Furniture and Fixtures	43,485.00
Repairs and Maintenance-Leased Assets Improvements	784,146.05
Repairs and Maintenance-Semi-Expendable Machinery and Equipment	22,896.24
Repairs and Maintenance-Semi-Expendable Furniture, Fixtures and Books	-
Repairs & Maintenance-Other Property, Plant & Equipment	137,602.48
Total Repairs and Maintenance	P 7,040,225.60

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
DETAILED STATEMENT OF COMPREHENSIVE INCOME
For the period ended DECEMBER 31, 2022

Taxes, Insurance Premiums and Other Fees	
Taxes, Duties and Licenses	24,348,800.68
Fidelity Bond Premiums	1,096,247.44
Insurance Expenses	8,306,407.18
Total Taxes, Insurance Premiums and Other Fees	P 33,751,455.30
Other Maintenance and Operating Expenses	
Advertising, Promotional and Marketing Expenses	19,041,985.19
Directors and Committee Members' Fees	4,892,520.00
Documentary Stamps Expenses	-
Donations	23,202,594.49
Fees And Commission Expenses	7,514,682,941.51
Lottery Draw Expenses	211,111,093.40
Membership Dues and Contribution to Organizations	393,577.69
Other Maintenance and Operating Expenses	333,527,036.14
Printing And Publication Expenses	21,553,611.98
Rental/Lease Expenses	1,882,328,526.35
Representation Expenses	275,913.23
Subscription Expenses	-
Transportation & Delivery Expenses	3,399,515.44
Other Maintenance and Operating Expenses - Mandatory	
Documentary Stamps Expenses	11,482,665,732.41
Total Other Maintenance and Operating Expenses	P 21,497,075,047.83
Total Maintenance and Operating Expenses	P 42,626,048,883.05
Financial Expenses	
Financial Expenses	
Bank Charges	918,660.00
Interest Expense - Finance Lease Payment Payable	6,206,665.45
Other Financial Charges	5,906,020.57
Total Financial Expenses	P 13,031,346.02
Non-Cash Expenses	
Depreciation	
Depreciation-Investment Property	250,588.92
Depreciation-Buildings	3,048,036.76
Depreciation-Machinery and Equipment	19,423,133.61
Depreciation-Transportation Equipment	19,646,624.49
Depreciation-Furniture, Fixtures and Books	342,147.16
Depreciation - Leased Assets Improvements	2,196,236.29
Depreciation-Other Structures	243,459.84
Depreciation-Leased Assets, Buildings and Other Structures	157,719,455.51
Depreciation-Other Property, Plant and Equipment	713,053.84
Total Depreciation	P 203,582,736.42

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
DETAILED STATEMENT OF COMPREHENSIVE INCOME
For the period ended DECEMBER 31, 2022

Amortization	
Amortization-Intangible Assets	P 94,426,911.48
Losses	
Other Losses - Provision for Credit Losses	152,555.72
Other Losses - Others	-
Loss on Foreign Exchange	20,004,477.36
Total Losses	P 20,157,033.08
Impairment Loss	
Impairment Loss - Accounts Receivable - STL	1,875,499,608.98
Impairment Loss - Accounts Receivable - Keno	6,981,985.37
Impairment Loss - Accounts Receivable-Patner Tayo	6,239,023.50
Impairment Loss - Accounts Receivable-Sales Supervisor	157,934.11
Impairment Loss - Accounts Receivable-Authorized Sellers	9,277,104.36
Impairment Loss - Accounts Receivable-Defaulted Authorized Sellers	378,204.24
Impairment Loss - Accounts Receivable-Special Draw	2,759,200.26
Impairment Loss - Accounts Receivable-Provincial Distributors/Sales Representative	1,113,716.85
Impairment Loss - Accounts Receivable-Defaulted Provincial Distributors	36,648,743.45
Impairment Loss - Accounts Receivable-Defaulted Sales Supervisor	5,489,791.23
Impairment Loss - Accounts Receivable-Ticket Account	3,625,516.77
Impairment Loss - Investment Property - Land	1,144,900.05
Impairment Loss - Investment Property - Building	29,599.98
Impairment Loss - Accounts Receivable - Sweepstakes	- 163,863,597.38
Impairment Loss - Accounts Receivable - Lotto	P 47,503,417.12
Total Impairment Loss	1,832,985,148.89
Total Non-Cash Expenses	P 2,151,151,829.87
TOTAL EXPENSES	P 45,873,257,737.95
PROFIT/(LOSS) BEFORE TAX	11,923,160,242.48
INCOME TAX EXPENSE/(BENEFIT)	1,840,816,383.61
INCOME TAX EXPENSE/(BENEFIT)-DEFERRED	- 498,279,991.13
PROFIT/(LOSS) AFTER TAX	P 10,580,623,850.00
Financial Assistance/Subsidy/Contribution	
Charity Expenses	6,280,453,262.20
Total Financial Assistance/Subsidy/Contribution	P 6,280,453,262.20
NET INCOME/(LOSS)	P 4,300,170,587.80

Certified Correct:

MA. CRISTINA J. GREGORIO
Manager
Accounting and Budget Department

Noted by:

ATTY. LAURO A. PATIAG
AGM for Management Services Sector

**PHILIPPINE CHARITY SWEEPSTAKES OFFICE
SCHEDULE OF ALLOCATION OF NET SALES
FOR THE PERIOD ENDED DECEMBER 31, 2022**

	NISP	STL	KENO	LOTTO	TOTAL
Retail Receipts	1,068,849,899.05	28,428,040,573.00	54,466,787.90	27,916,438,190.00	57,467,795,449.95
Less : 2% Printing Cost	21,376,997.98	568,560,811.46	1,089,335.76	558,328,763.80	1,149,355,909.00
Net Receipts	1,047,472,901.07	27,859,479,761.54	53,377,452.14	27,358,109,426.20	56,318,439,540.95

ALLOCATIONS:

Prize Fund (55% of Net Receipts)	576,110,095.59	15,322,713,868.85	29,357,598.68	15,046,960,184.41	30,975,141,747.53
Charity Fund (30% of Net Receipts)	314,241,870.32	8,357,843,928.46	16,013,235.64	8,207,432,827.86	16,895,531,862.28
Operating Fund (15% of Net Receipts)	157,120,935.16	4,178,921,964.23	8,006,617.82	4,103,716,413.93	8,447,765,931.14
TOTAL	1,047,472,901.07	27,859,479,761.54	53,377,452.14	27,358,109,426.20	56,318,439,540.95

CERTIFIED CORRECT:

MA. CRISTINA J. GREGORIO
Department Manager
Accounting and Budget Department

NOTED BY:

ADY. LAURO A. PATIAG
Assistant General Manager
Management Services Sector

**PHILIPPINE CHARITY SWEEPSTAKES OFFICE
STATEMENT OF FINANCIAL PERFORMANCE
For the period ended DECEMBER 31, 2022**

	Operating	Charity	Prize	Total
Gross Revenue	9,597,121,840.14	16,895,531,862.28	30,975,141,747.53	57,467,795,449.95
Less: Expenses				
Personal Services Expenses	1,083,025,679.01	0.00	0.00	1,083,025,679.01
Maintenance and Other Operating Expenses	1,531,968,044.58	12,118,582,102.38	8,546,474,496.78	22,197,024,643.74
Non-Cash Expenses	2,131,147,352.51	20,004,477.36	0.00	2,151,151,829.87
Charity Fund Expenses	0.00	6,280,453,262.20	0.00	6,280,453,262.20
Prize Fund Expenses	0.00	0.00	20,406,147,461.23	20,406,147,461.23
Total Direct Cost	4,746,141,076.10	18,419,039,841.94	28,952,621,958.01	52,117,802,876.05
Net Income from Operations	4,850,980,764.04	-1,523,507,979.66	2,022,519,789.52	5,349,992,573.90
Add/(Less): Other Income/(Expenses)				
Interest Income from Investments Held-in-Trust	51,578,718.78	0.00	0.00	51,578,718.78
Interest Income from Savings and Time Deposits - net	5,625,167.07	40,964,271.61	2,012,350.79	48,601,789.47
Sources of funds other than the 15% Operating Fund (OF)	150,566,879.42	2,427,231.57	0.00	152,994,110.99
Other Business Income	0.00	0.00	0.00	0.00
Gain on Forex	0.00	52,571,133.16	0.00	52,571,133.16
Financial Expenses	-12,491,156.02	-293,100.00	-247,090.00	-13,031,346.02
Total Other Income	195,279,609.25	95,669,536.34	1,765,260.79	292,714,406.38
Net Income before Corporate Income Tax	5,046,260,373.29	-1,427,838,443.32	2,024,285,050.31	5,642,706,980.28
Add/(Less): Corporate Income Tax	1,420,874,360.37	0.00	419,942,023.24	1,840,816,383.61
Income Tax Expense/(Benefit) - Deferred	-375,196,841.07	0.00	-123,083,150.06	-498,279,991.13
Total Income Tax Expense	1,045,677,519.30	0.00	296,858,873.18	1,342,536,392.48
Net Income after Corporate Income Tax	4,000,582,853.99	-1,427,838,443.32	1,727,426,177.13	4,300,170,587.80

Certified Correct:

MA. CRISTINA J. GREGORIO
Manager
Accounting and Budget Department

Noted by:

ATTY. LAURO A. PATIAG
AGM for Management Services Sector

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2022

		Operating Fund		Charity Fund		Prize Fund		Total
RETAINED EARNINGS								
Beginning Balance, January 01, 2022	P	4,973,524,054.35	P	10,989,299,296.51	P	698,530,767.66	P	16,661,354,118.52
Add/(Deduct): Prior Year's Adjustments		-102,428,624.26		649,465,565.58		845,025.48		547,881,966.80
Forfeitures		0.00		354,253,933.50		-354,253,933.50		0.00
Payment of Additional Dividends		0.00		0.00		0.00		0.00
Provision for Dividends		-1,963,491,650.09		0.00		-847,823,179.46		-2,811,314,829.55
Transfer of Funds (OF to CF)		0.00		0.00		0.00		0.00
Net Income/(Loss) after Corporate Income Tax		4,000,582,853.99		-1,427,838,443.32		1,727,426,177.13		4,300,170,587.80
Ending Balance, DECEMBER 31, 2022	P	<u>6,908,186,633.99</u>	P	<u>10,565,180,352.27</u>	P	<u>1,224,724,857.31</u>	P	<u>18,698,091,843.57</u>
CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENT								
Beginning Balance, January 01, 2022	P	<u>5,048,798.03</u>	P	<u>0.00</u>	P	<u>0.00</u>	P	<u>5,048,798.03</u>
Add/(Deduct): Cumulative Changes in Fair Value		-13,807,232.37		0.00		0.00		-13,807,232.37
Ending Balance, DECEMBER 31, 2022	P	<u>-8,758,434.34</u>	P	<u>0.00</u>	P	<u>0.00</u>	P	<u>-8,758,434.34</u>
TOTAL EQUITY, DECEMBER 31, 2022	P	<u>6,899,428,199.65</u>	P	<u>10,565,180,352.27</u>	P	<u>1,224,724,857.31</u>	P	<u>18,689,333,409.23</u>

Certified Correct:

MA. CRISTINA J. GREGORIO
Manager
Accounting and Budget Department

Noted by:

ATTY. RAFAEL A. PATIAG
AG for Management Services Sector

**PHILIPPINE CHARITY SWEEPSTAKES OFFICE
STATEMENT OF RETAINED EARNINGS - PRIZE FUND
FOR THE PERIOD ENDED DECEMBER 31, 2022**

RETAIL RECEIPTS

KENO	54,466,787.90
LOTTO	27,916,438,190.00
SMALL TOWN LOTTERY (STL)	28,428,040,573.00
NATIONAL INSTANT SWEEPSTAKES PROGRAM (NISP)	1,068,849,899.05

TOTAL RETAIL RECEIPTS P **57,467,795,449.95**

TOTAL RETAIL RECEIPTS

57,467,795,449.95

LESS: 2% Printing Cost

1,149,355,909.00

NET RECEIPTS

P **56,318,439,540.95**

PRIZE FUND

P **30,975,141,747.53**

Less: Commission Expense

7,514,682,941.51

Equipment Rentals and Maintenance

1,031,791,555.27

8,546,474,496.78

PRIZE FUND

P **22,428,667,250.75**

ADD/(DEDUCT): OTHER SOURCES OF INCOME/EXPENSES

Interest Income (NET)

2,012,350.79

Other Financial Charges

(247,090.00)

1,765,260.79

TOTAL PRIZE FUND

P **22,430,432,511.54**

LESS: EXPENSES AND CHARGES TO PRIZE FUND

Jackpot

3,916,407,630.88

Lower Prizes

Lotto

7,203,019,087.83

Keno

25,236,310.00

Small Town Lottery (STL)

8,685,374,337.00

NISP

576,110,095.53

Peryahan

-

16,489,739,830.35

5% Prize Fund Tax

-

0.00

TOTAL EXPENSES

P **20,406,147,461.23**

SAVINGS/(DEFICIT) FROM PRIZE FUND

P **2,024,285,050.31**

INCOME TAX EXPENSE/(BENEFIT)-DEFERRED

(123,083,150.06)

CORPORATE INCOME TAX

419,942,023.24

SAVINGS AFTER CORPORATE INCOME TAX

1,727,426,177.13

Beginning Balance - January 01, 2022

698,530,767.66

Add/(Deduct):

Prior year's adjustments

845,025.48

Forfeitures

(354,253,933.50)

Provision for Dividends Payable

(847,823,179.46)

Payment of Dividend

0.00

(502,701,319.82)

PRIZE FUND, DECEMBER 31, 2022

P **1,224,724,857.31**

Certified Correct as per Accounting Records:

Noted by:

MA. CRISTINA J. GREGORIO

Manager

Accounting and Budget Department

ATTY. LAURO A. PATIAG

AGM for Management Services Sector

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
STATEMENT OF RETAINED EARNINGS - OPERATING FUND
FOR THE PERIOD ENDED DECEMBER 31, 2022

RETAIL RECEIPTS

KENO	54,466,787.90
LOTTO	27,916,438,190.00
SMALL TOWN LOTTERY (STL)	28,428,040,573.00
NATIONAL INSTANT SWEEPSTAKES PROGRAM (NISP)	1,068,849,899.05
PERYAHAN	-

TOTAL RETAIL RECEIPTS **P 57,467,795,449.95**

TOTAL RETAIL RECEIPTS **57,467,795,449.95**
LESS: 2% Printing Cost **1,149,355,909.00**

NET RECEIPTS **P 56,318,439,540.95**

NET OPERATING FUND **P 9,597,121,840.14**
Add/(Less): Other Operating Funds/(Expenses)

Interest Income from Investments Held-in-Trust		51,578,718.78
Interest Income from Savings and Time Deposits - net		5,625,167.07
Sources of Funds other than the 15% Operatin Fund		
Other Service Income	18,335,500.00	
Processing Fees	121,921,152.11	
Seminar/Training Fees	369,760.00	
Fines and Penalties	624,909.07	
Sale of Unserviceable Property	(79,664.10)	
Miscellaneous Income	9,395,222.34	150,566,879.42

TOTAL OPERATING FUND **P 9,804,892,605.41**

Less: Operating Expenses

Personal Services	1,083,025,679.01
Maintenance and Other Operating Expense	1,531,968,044.58
Non-Cash Expenses	2,131,147,352.51
Financial Expenses	12,491,156.02
TOTAL OPERATING EXPENSES	P 4,758,632,232.12

SAVINGS/(DEFICIT) FROM OPERATING FUND **P 5,046,260,373.29**

INCOME TAX EXPENSE/(BENEFIT)-DEFERRED **(375,196,841.07)**

CORPORATE INCOME TAX **1,420,874,360.37**

SAVINGS/(DEFICIT) AFTER CORPORATE INCOME TAX **4,000,582,853.99**

Beginning Balance - January 01, 2022	4,973,524,054.35	
Add/(Deduct):		
Prior year's adjustments	(102,428,624.26)	
Provision for Dividends Payable	(1,963,491,650.09)	
Transfer of Funds (OF to CF)	0.00	
Payment of Dividend	0.00	2,907,603,780.00

OPERATING FUND, DECEMBER 31, 2022 **P 6,908,186,633.99**

Certified Correct as per Accounting Records:

MA. CRISTINA J. GREGORIO
Manager
Accounting and Budget Department

Noted by:

ATTY. MAURO A. PATIAG
Acting for Management Services Sector

**PHILIPPINE CHARITY SWEEPSTAKES OFFICE
STATEMENT OF RETAINED EARNINGS - CHARITY FUND
FOR THE PERIOD ENDED DECEMBER 31, 2022**

RETAIL RECEIPTS		
KENO		54,466,787.90
LOTTO		27,916,438,190.00
SMALL TOWN LOTTERY (STL)		28,428,040,573.00
NATIONAL INSTANT SWEEPSTAKES PROGRAM (NISIP)		1,068,849,899.05
TOTAL RETAIL RECEIPTS	P	57,467,795,449.95
TOTAL RETAIL RECEIPTS		57,467,795,449.95
LESS: 2% Printing Cost		1,149,355,909.00
NET RECEIPTS	P	56,318,439,540.95
Charity Fund		18,895,531,862.29
LESS: Equipment Rentals and Maintenance		562,795,394.05
NET CHARITY FUND AFTER EQUIPMENT RENTALS & MAINTENANCE	P	18,332,736,468.24
ADD(LESS): OTHER SOURCES AND CHARGES OF/TO CHARITY FUNDS		
Fines and Penalties		2,427,231.57
Interest Income - net		40,964,271.61
Financial Charges		(293,100.00)
Non-Cash Expenses		(20,004,477.36)
Gain/Loss on Foreign Exchange (FOREX)		52,571,133.16
TOTAL CHARITY FUND	P	16,408,401,527.22
LESS: EXPENSES AND CHARGES TO CHARITY FUND		
Documentary Stamps		11,482,665,732.41
Commission on Higher Education		279,164,381.90
Nutrition Foundation of the Philippines (RA 4621)		93,941.69
Philippine Red Cross (RA 3867)		163,321.64
Quezon Institute (RA 4703)		88,650.99
Sports Development Program		586,180.79
Dangerous Drug Act Of 2002		34,580,071.60
National Council On Disability Affairs (Ra 4564)		110,210.47
Girl Scouts of the Philippines		92,968.34
Boy Scouts of the Philippines		85,354.14
Share of Local Government Units from Lotto		453,277,410.84
Share of Local Government Units (LGU) from STL		474,191,829.59
Share of Provinces from STL		168,035,494.07
Share of Philippine National Police (PNP) from STL		134,385,262.63
Share of National Bureau of Investigation (NBI) from STL		53,754,104.27
Universal Health Care		1,607,172,295.18
Cooperative Development Authority		835,361.41
Medical Access Program		
Medical Access Program-Expanded	120,794,270.42	
Medical Access Program-General	1,512,009,714.37	
Medical Access Program-Malasakit	589,639,311.86	2,222,443,296.65
Medical Assistance and Service Program		
EMAP	-	
Endowment Fund	92,000,000.00	
IMAP	-	
IMAP-Asap Help Desk	-	92,000,000.00
Health and Welfare Program		-
Aid to Victims of National Calamities		-
Regular Beneficiary		8,000,000.00
PCSO Charity Clinic		
Personal Services Expenses	-	
MOOE-Financial Assistance for Medicine	7,798,905.91	
MOOE-Drugs & Medicine Supplies	2,064,549.73	
MOOE-Medical, Dental and Laboratory Supplies Expenses	195,376.20	10,058,831.84
Purchase of Ambulance		751,393,126.00
Other Maintenance & Operating Expenses - Direct Cost (NISIP)		63,062,144.09
TOTAL EXPENSES	P	17,636,239,970.54
SAVINGS/(DEFICIT) CHARITY FUND	P	(1,427,838,443.32)
INCOME TAX EXPENSE/(BENEFIT)-DEFERRED		-
CORPORATE INCOME TAX		
SAVINGS AFTER CORPORATE INCOME TAX		(1,427,838,443.32)
ADD: Beginning Balance - January 1, 2022	10,989,299,296.51	
Add(Deduct):		
Prior Year's Adjustment	649,465,565.68	
Forfeitures	354,253,933.50	
Payment of Additional Dividends	-	
Transfer of Funds (OF to CF)	-	11,993,018,795.69
CHARITY FUND, DECEMBER 31, 2022	P	10,565,180,352.27

Certified Correct as per Accounting Records:

MA. CRISTINA J. GREGORIO
Manager
Accounting and Budget Department

Noted by:

ATTY. LAURO A. PATIAG
Account Management Services Sector

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
CASH FLOW STATEMENT
AS OF DECEMBER 31, 2022

CASH INFLOW FROM OPERATING ACTIVITIES:

COLLECTION FROM:

SALES (LOTTO, KENO AND SWEEPSTAKES)	P	21,053,465,898.56
SHARE FROM BM/PERYAHAN		2,018,340.12
STL AGENT - REMITTANCES		14,614,358,523.63
SHARE FROM SCRATCH TICKETS		139,134,666.16
INTEREST INCOME		18,426,446.71
MISCELLANEOUS INCOME		10,367,130.63
OTHER SERVICE INCOME		112,664,058.27
APPLICATION/FILING/PROCESSING FEES		7,679,500.00
INSPECTION/INSTALLATION FEE		14,863,723.00
FINES AND PENALTIES		7,496,213.90
COLLECTION OF ACCOUNTS RECEIVABLE		10,949,333.94
MISCELLANEOUS RECEIVABLES/CASH COLLECTIONS		23,439,751.28
CASH BOND/PERFORMANCE BOND/BIDDER'S BOND		1,132,992,195.10
GUARANTY DEPOSITS		4,600,506.49
CASH COLLECTION (FOR PAYMENT OF EMPLOYEE'S LOANS/GSIS, PAG-IBIG, PHILHEALTH, ETC.)		621,046.75
CASH COLLECTION (FOR PROVIDENT FUND, SEU DUES, ETC)		95,107,035.25
FUND TRANSFER FROM BRANCH TO ODM/OTHER BRANCHES		47,975,867.78
FUND TRANSFER FROM BRANCH TO HOME OFFICE		4,596,443,784.16
FUND TRANSFER FROM HOME OFFICE TO BRANCH		16,440,256.04
TOTAL CASH INFLOW FROM OPERATING ACTIVITIES		41,909,044,277.76

CASH OUTFLOW FROM OPERATING ACTIVITIES:

PRIZE FUND EXPENSES		4,476,227,154.27
MAINTENANCE AND OTHER OPERATING EXPENSES		1,395,691,841.59
PAYMENTS MADE TO BIR		13,969,404,946.82
CHARITY FUND EXPENSES		6,146,842,790.94
PERSONAL SERVICES EXPENSES		1,114,486,481.06
INVENTORIES-OFFICE SUPPLIES, THERMAL ROLLS AND BETSLIPS, ETC.		175,941,510.47
PAYMENT OF LIABILITIES		1,875,609,663.38
CASH ADVANCE/DUE FROM OFFICERS AND EMPLOYEES		188,348,587.63
PAYMENTS MADE TO GSIS, PAG-IBIG, PHILHEALTH AND ETC.		35,522,754.89
PREPAYMENTS		5,579,303.17
REFUND OF CASH BOND/PERFORMANCE BOND/BIDDER'S BOND		963,181,411.24
PAYMENT OF OTHER LIABILITIES		560,284,548.87
FUND TRANSFER TO ODM/OTHER BRANCHES		61,824,434.18
FUND TRANSFER TO HOME OFFICE		4,661,400,009.58
TOTAL CASH OUTFLOW FROM OPERATING ACTIVITIES		35,630,345,438.09

NET CASH INFLOW(OUTFLOW) FROM OPERATING ACTIVITIES

6,278,698,839.68

CASH INFLOW FROM INVESTING ACTIVITIES

REVERSAL OF ACQUIRED INTANGIBLE ASSET		149,995,000.00
TERMINATION OF INVESTMENTS		314,365,324.46
DISPOSAL OF ASSETS		23,184.24
TOTAL CASH INFLOW FROM INVESTING ACTIVITIES		464,383,508.70

CASH OUTFLOW FROM INVESTING ACTIVITIES

OTHER ASSETS		2,662.40
PLACEMENTS OF SHORT-TERM INVESTMENTS		420,113,982.34
PURCHASE OF EQUIPMENT		4,402,632.88
PURCHASE OF IT EQUIPMENT		251,925,525.60
PURCHASE OF MOTOR VEHICLE		19,500,000.00
PURCHASE OF FURNITURE AND FIXTURES		1,036,716.12
PURCHASE OF MEDICAL DENTAL/HOSPITAL EQUIPMENT		99,478,500.00
PURCHASE OF OTHER MACHINERY & EQUIPMENT		921,876.03
PURCHASE OF COMMUNICATION EQUIPMENT		27,800.00
PURCHASE OF INTANGIBLE ASSET		149,995,000.00
CONSTRUCTION OF OFFICE BUILDING		11,082,201.89
PURCHASE OF OTHER PROPERTY, PLANT AND EQUIPMENT		943,600.00
LEASEHOLD IMPROVEMENT/RENOVATION		2,835,058.49
TOTAL CASH OUTFLOW FROM INVESTING ACTIVITIES		962,265,656.75

NET CASH INFLOW(OUTFLOW) FROM INVESTING ACTIVITIES

(497,882,047.05)

CASH OUTFLOW FROM FINANCING ACTIVITIES

PAYMENT OF DIVIDENDS		1,568,102,891.25
PRINCIPAL PAYMENT OF FINANCE LEASE		
TOTAL CASH OUTFLOW FROM FINANCING ACTIVITIES		1,568,102,891.25

NET CASH INFLOW(OUTFLOW) FROM FINANCING ACTIVITIES

(1,568,102,891.25)

NET INCREASE(DECREASE) IN CASH

4,212,713,901.38

ADD: CASH BALANCE, BEGINNING

16,130,051,514.01

CASH AND CASH EQUIVALENT, DECEMBER 31, 2022

P 20,342,765,415.39

Certified Correct:

MA. CRISTINA J. GREGORIO
Department Manager
Accounting & Budget Department

Noted by:

ATTY. LAURO A. PATIAG
Assistant General Manager
Management Services Sector