

**PHILIPPINE CHARITY SWEEPSTAKES OFFICE**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2023**

**A S S E T S**

**CURRENT ASSETS**

Cash and cash equivalents	P	21,984,004,926.60
Other Investments		2,640,782,187.90
Receivables		5,280,573,483.50
Inventories		172,281,195.39
Other Current Assets		111,800,484.72

<b>Total Current Assets</b>	<b>P</b>	<b>30,189,442,278.11</b>
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**NON-CURRENT ASSETS**

Financial Assets	P	2,986,930,952.42
Other Investments		-
Investment Property		278,301,177.25
Property, plant and equipment - net		961,053,855.19
Intangible Assets		124,539,093.15
Deferred Tax Assets		562,526,717.01
Other Non-Current Assets		7,515,823,735.94

<b>Total Non-Current Assets</b>	<b>P</b>	<b>12,429,175,530.96</b>
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<b>TOTAL ASSETS</b>	<b>P</b>	<b>42,618,617,809.07</b>
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**CURRENT LIABILITIES**

Financial Liabilities	P	6,975,408,659.07
Inter-Agency Payables		3,103,747,618.17
Intra-Agency Payables		51,783.92
Provisions		6,671,235.41
Other current liability		3,892,832,220.83

<b>Total Current Liabilities</b>	<b>P</b>	<b>13,978,711,517.40</b>
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**NON-CURRENT LIABILITIES**

Deferred Credits/Unearned Income	P	209,839,962.31
Trust Liabilities		7,437,332,285.68
Provisions		239,299,934.73
Deferred Tax Liabilities		-

<b>Total Non-Current Liabilities</b>	<b>P</b>	<b>7,886,472,182.72</b>
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<b>TOTAL LIABILITIES</b>	<b>P</b>	<b>21,865,183,700.12</b>
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**EQUITY**

Retained Earnings	P	20,758,685,857.52
Cumulative Changes in Fair Value		-5,251,748.57

<b>Total Equity</b>	<b>P</b>	<b>20,753,434,108.95</b>
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<b>TOTAL LIABILITIES AND EQUITY</b>	<b>P</b>	<b>42,618,617,809.07</b>
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Certified Correct:

Noted by:

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

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

**PHILIPPINE CHARITY SWEEPSTAKES OFFICE  
STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED MARCH 31, 2023**

		Operating Fund	Charity Fund	Prize Fund	Total
<b>RETAINED EARNINGS</b>					
<b>Beginning Balance, January 01, 2023</b>	<b>P</b>	6,927,442,633.96 P	10,565,180,352.27 P	1,059,935,241.58 P	<b>18,552,558,227.81</b>
Add/(Deduct): Prior Year's Adjustments		-38,896,103.43	24,789,843.10	97,545,200.00	<b>83,438,939.67</b>
Forfeitures		0.00	96,987,200.00	-96,987,200.00	<b>0.00</b>
Payment of Additional Dividends		0.00	0.00	0.00	<b>0.00</b>
Provision for Dividends		0.00	0.00	0.00	<b>0.00</b>
Transfer of Funds (OF to CF)		0.00	0.00	0.00	<b>0.00</b>
Net Income/(Loss) after Corporate Income Tax		1,508,076,296.38	89,199,091.33	525,413,302.33	<b>2,122,688,690.04</b>
<b>Ending Balance, MARCH 31, 2023</b>	<b>P</b>	<u><b>8,396,622,826.91</b></u> P	<u><b>10,776,156,486.70</b></u> P	<u><b>1,585,906,543.91</b></u> P	<u><b>20,758,685,857.52</b></u>
<b>CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENT</b>					
<b>Beginning Balance, January 01, 2023</b>	<b>P</b>	<u>-8,758,434.34</u> P	<u>0.00</u> P	<u>0.00</u> P	<u>-8,758,434.34</u>
Add/(Deduct): Cumulative Changes in Fair Value		3,506,685.77	0.00	0.00	3,506,685.77
<b>Ending Balance, MARCH 31, 2023</b>	<b>P</b>	<u><b>-5,251,748.57</b></u> P	<u><b>0.00</b></u> P	<u><b>0.00</b></u> P	<u><b>-5,251,748.57</b></u>
<b>TOTAL EQUITY, MARCH 31, 2023</b>	<b>P</b>	<u><u><b>8,391,371,078.34</b></u></u> P	<u><u><b>10,776,156,486.70</b></u></u> P	<u><u><b>1,585,906,543.91</b></u></u> P	<u><u><b>20,753,434,108.95</b></u></u>

Certified Correct:

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 FINANCIAL PERFORMANCE**  
**For the period ended MARCH 31, 2023**

	Operating	Charity	Prize	Total
<b>Gross Revenue</b>	<b><u>2,539,576,349.61</u></b>	<b><u>4,470,870,938.97</u></b>	<b><u>8,196,596,721.60</u></b>	<b><u>15,207,044,010.18</u></b>
<b>Less: Expenses</b>				
Personal Services Expenses	192,247,920.87	0.00	0.00	192,247,920.87
Maintenance and Other Operating Expenses	293,799,337.19	3,203,429,881.28	2,288,184,123.17	5,785,413,341.64
Non-Cash Expenses	90,669,805.93	14,314,127.52	0.00	104,983,933.45
Charity Fund Expenses	0.00	1,140,110,457.06	0.00	1,140,110,457.06
Prize Fund Expenses	0.00	0.00	5,207,830,670.69	5,207,830,670.69
Total Direct Cost	<u>576,717,063.99</u>	<u>4,357,854,465.86</u>	<u>7,496,014,793.86</u>	<u>12,430,586,323.71</u>
<b>Net Income from Operations</b>	<b><u>1,962,859,285.62</u></b>	<b><u>113,016,473.11</u></b>	<b><u>700,581,927.74</u></b>	<b><u>2,776,457,686.47</u></b>
Add/(Less): Other Income/(Expenses)				
Interest Income from Investments Held-in-Trust	25,733,430.73	0.00	0.00	25,733,430.73
Interest Income from Savings and Time Deposits - net	1,690,104.12	2,310,987.94	14,457.03	4,015,549.09
Sources of funds other than the 15% Operating Fund (OF)	13,744,114.14	1,422,241.38	0.00	15,166,355.52
Other Business Income	0.00	0.00	0.00	0.00
Gain on Forex	0.00	4,737,049.40	0.00	4,737,049.40
Financial Expenses	<u>-2,399,717.72</u>	<u>-132,600.00</u>	<u>-50,134.00</u>	<u>-2,582,451.72</u>
<b>Total Other Income</b>	<b><u>38,767,931.27</u></b>	<b><u>8,337,678.72</u></b>	<b><u>-35,676.97</u></b>	<b><u>47,069,933.02</u></b>
<b>Net Income before Corporate Income Tax</b>	<b><u>2,001,627,216.89</u></b>	<b><u>121,354,151.83</u></b>	<b><u>700,546,250.77</u></b>	<b><u>2,823,527,619.49</u></b>
Add/(Less): Corporate Income Tax	493,550,920.51	32,155,060.50	175,132,948.44	700,838,929.45
Income Tax Expense/(Benefit) - Deferred	0.00	0.00	0.00	
<b>Total Income Tax Expense</b>	<b><u>493,550,920.51</u></b>	<b><u>32,155,060.50</u></b>	<b><u>175,132,948.44</u></b>	<b><u>700,838,929.45</u></b>
<b>Net Income after Corporate Income Tax</b>	<b><u>1,508,076,296.38</u></b> P	<b><u>89,199,091.33</u></b> P	<b><u>525,413,302.33</u></b> P	<b><u>2,122,688,690.04</u></b>

Certified Correct:

Noted by:

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

**ATTY. LAURO A. PATIAG**  
AGM for Management Services Sector

**PHILIPPINE CHARITY SWEEPSTAKES OFFICE  
SCHEDULE OF ALLOCATION OF NET SALES  
FOR THE PERIOD ENDED MARCH 31, 2023**

	PERYAHAN	NISP	STL	KENO	LOTTO	TOTAL
Retail Receipts	-	206,549,697.18	7,587,133,823.00	-	7,413,360,490.00	15,207,044,010.18
Less : 2% Printing Cost	-	4,130,993.94	151,742,676.46	-	148,267,209.80	304,140,880.20
Net Receipts	-	202,418,703.24	7,435,391,146.54	-	7,265,093,280.20	14,902,903,129.98
ALLOCATIONS:						
Prize Fund (55% of Net Receipts)	-	111,330,286.77	4,089,465,130.60	-	3,995,801,304.11	8,196,596,721.48
Charity Fund (30% of Net Receipts)	-	60,725,610.96	2,230,617,343.96	-	2,179,527,984.06	4,470,870,938.98
Operating Fund (15% of Net Receipts)	-	30,362,805.48	1,115,308,671.98	-	1,089,763,992.03	2,235,435,469.49
TOTAL	-	202,418,703.21	7,435,391,146.54	-	7,265,093,280.20	14,902,903,129.95

CERTIFIED CORRECT:

**MA. CRISTINA J. GREGORIO**  
Department 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 MARCH 31, 2023**

**INCOME**

Service and Business Income	P	15,257,069,130.76
Gains / (Loss)		4,737,049.40
Other Non-Operating Income		1,868,709.97

<b>Total Income</b>	<b>P</b>	<b>15,263,674,890.13</b>
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**EXPENSES**

Personnel Services	P	192,247,920.87
Maintenance and Other Operating Expenses		11,000,222,507.54
Financial Expenses		2,582,451.72
Non-Cash Expenses		104,983,933.45

<b>Total Expenses</b>	<b>P</b>	<b>11,300,036,813.58</b>
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<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>P</b>	<b>3,963,638,076.55</b>
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<b>INCOME TAX EXPENSE/BENEFIT</b>		700,838,929.45
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<b>INCOME TAX EXPENSE/BENEFIT - DEFERRED</b>		-
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<b>PROFIT/(LOSS) AFTER TAX</b>	<b>P</b>	<b>3,262,799,147.10</b>
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Financial Assistance/Subsidy/Contribution		1,140,110,457.06
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<b>NET INCOME/(LOSS)</b>	<b>P</b>	<b>2,122,688,690.04</b>
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Certified Correct:

Noted by:

**MA. CRISTINA J. GREGORIO**

Manager

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AGM for Management Services Sector