

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023

A S S E T S

CURRENT ASSETS

Cash and cash equivalents	P	20,159,496,539.35
Other Investments		2,679,187,845.76
Receivables		5,602,360,869.86
Inventories		82,979,841.04
Other Current Assets		225,791,273.16

Total Current Assets	P	28,749,816,369.17
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NON-CURRENT ASSETS

Financial Assets	P	2,986,930,952.42
Investment Property		278,254,288.81
Property, plant and equipment - net		928,877,633.84
Intangible Assets		107,583,874.03
Deferred Tax Assets		562,526,717.01
Other Non-Current Assets		7,659,941,685.18

Total Non-Current Assets	P	12,524,115,151.29
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TOTAL ASSETS	P	41,273,931,520.46
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CURRENT LIABILITIES

Financial Liabilities	P	7,099,040,855.54
Inter-Agency Payables		1,852,559,336.94
Intra-Agency Payables		51,783.92
Provisions		574,208,034.51
Other current liability		1,367,547,043.41

Total Current Liabilities	P	10,893,407,054.32
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NON-CURRENT LIABILITIES

Deferred Credits/Unearned Income	P	135,759,553.97
Trust Liabilities		7,619,851,530.91
Provisions		237,174,218.87

Total Non-Current Liabilities	P	7,992,785,303.75
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TOTAL LIABILITIES	P	18,886,192,358.07
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EQUITY

Retained Earnings	P	22,392,990,910.96
Cumulative Changes in Fair Value		(5,251,748.57)

Total Equity	P	22,387,739,162.39
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TOTAL LIABILITIES AND EQUITY	P	41,273,931,520.46
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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 JUNE 30, 2023**

		Operating Fund	Charity Fund	Prize Fund	Total
RETAINED EARNINGS					
Beginning Balance, January 01, 2023	P	6,908,186,633.99 P	10,565,180,352.27 P	1,224,724,857.31 P	18,698,091,843.57
Add/(Deduct): Prior Year's Adjustments		-628,016,819.23	-153,777,062.50	189,058,445.05	-592,735,436.68
Forfeitures		0.00	189,152,825.00	-189,152,825.00	0.00
Payment of Additional Dividends		0.00	0.00	0.00	0.00
Provision for Dividends		0.00	0.00	0.00	0.00
Transfer of Funds (OF to CF)		0.00	0.00	0.00	0.00
Net Income/(Loss) after Corporate Income Tax		1,960,608,151.82	540,798,847.72	1,786,227,504.53	4,287,634,504.07
Ending Balance, JUNE 30, 2023	P	<u>8,240,777,966.58</u> P	<u>11,141,354,962.49</u> P	<u>3,010,857,981.89</u> P	<u>22,392,990,910.96</u>
CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENT					
Beginning Balance, January 01, 2023	P	<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
Ending Balance, JUNE 30, 2023	P	<u>-5,251,748.57</u> P	<u>0.00</u> P	<u>0.00</u> P	<u>-5,251,748.57</u>
TOTAL EQUITY, JUNE 30, 2023	P	<u>8,235,526,218.01</u> P	<u>11,141,354,962.49</u> P	<u>3,010,857,981.89</u> P	<u>22,387,739,162.39</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 JUNE 30, 2023

	Operating	Charity	Prize	Total
Gross Revenue	<u>4,647,823,171.71</u>	<u>9,056,706,963.74</u>	<u>16,603,962,767.19</u>	<u>30,308,492,902.64</u>
Less: Expenses				
Personal Services Expenses	452,882,812.89	0.00	0.00	452,882,812.89
Maintenance and Other Operating Expenses	754,822,114.68	6,389,579,189.43	6,259,934,222.19	13,404,335,526.30
Non-Cash Expenses	159,633,541.42	20,910,316.59	0.00	180,543,858.01
Charity Fund Expenses	0.00	2,157,969,618.17	0.00	2,157,969,618.17
Prize Fund Expenses	0.00	0.00	8,559,027,756.87	8,559,027,756.87
 Total Direct Cost	 <u>1,367,338,468.99</u>	 <u>8,568,459,124.19</u>	 <u>14,818,961,979.06</u>	 <u>24,754,759,572.24</u>
Net Income from Operations	<u>3,280,484,702.72</u>	<u>488,247,839.55</u>	<u>1,785,000,788.13</u>	<u>5,553,733,330.40</u>
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	3,364,061.74	33,688,322.55	1,302,050.40	38,354,434.69
Sources of funds other than the 15% Operating Fund (OF)	63,141,986.28	2,067,168.96	0.00	65,209,155.24
Other Business Income	0.00	0.00	0.00	0.00
Gain on Forex	0.00	17,025,916.66	0.00	17,025,916.66
Financial Expenses	-2,972,350.12	-230,400.00	-75,334.00	-3,278,084.12
Total Other Income	<u>89,267,128.63</u>	<u>52,551,008.17</u>	<u>1,226,716.40</u>	<u>143,044,853.20</u>
Net Income before Corporate Income Tax	<u>3,369,751,831.35</u>	<u>540,798,847.72</u>	<u>1,786,227,504.53</u>	<u>5,696,778,183.60</u>
 Add/(Less): Corporate Income Tax	 1,409,143,679.53	 0.00	 0.00	 1,409,143,679.53
Income Tax Expense/(Benefit) - Deferred	0.00	0.00	0.00	
Total Income Tax Expense	<u>1,409,143,679.53</u>	<u>0.00</u>	<u>0.00</u>	<u>1,409,143,679.53</u>
 Net Income after Corporate Income Tax	 <u><u>1,960,608,151.82</u></u>	 <u><u>540,798,847.72</u></u>	 <u><u>1,786,227,504.53</u></u>	 <u><u>4,287,634,504.07</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
SCHEDULE OF ALLOCATION OF NET SALES
FOR THE PERIOD ENDED JUNE 30, 2023**

	PERYAHAN	NISP	STL	KENO	LOTTO	T O T A L
Retail Receipts	-	344,249,496.64	14,733,455,316.00	-	15,230,788,090.00	30,308,492,902.64
Less : Actual Printing Cost	-	6,884,989.93	-	-	112,584,700.07	119,469,690.00
Net Receipts	-	337,364,506.71	14,733,455,316.00	-	15,118,203,389.93	30,189,023,212.64

ALLOCATIONS:

Prize Fund (55% of Net Receipts)	-	185,550,478.70	8,103,400,424.03	-	8,315,011,864.46	16,603,962,767.19
Charity Fund (30% of Net Receipts)	-	101,209,352.03	4,420,036,594.73	-	4,535,461,016.98	9,056,706,963.74
Operating Fund (15% of Net Receipts)	-	50,604,675.98	2,210,018,297.24	-	2,267,730,508.49	4,528,353,481.71
T O T A L	-	337,364,506.71	14,733,455,316.00	-	15,118,203,389.93	30,189,023,212.64

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 JUNE 30, 2023

INCOME

Service and Business Income	P	30,449,019,881.85
Gains / (Loss)		17,025,916.66
Other Non-Operating Income		3,615,256.49

Total Income	P	30,469,661,055.00
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EXPENSES

Personnel Services	P	452,882,812.89
Maintenance and Other Operating Expenses		21,978,208,498.21
Financial Expenses		3,278,084.12
Non-Cash Expenses		180,543,858.01

Total Expenses	P	22,614,913,253.23
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PROFIT/(LOSS) BEFORE TAX	P	7,854,747,801.77
INCOME TAX EXPENSE/BENEFIT		1,409,143,679.53
INCOME TAX EXPENSE/BENEFIT - DEFERRED		-

PROFIT/(LOSS) AFTER TAX	P	6,445,604,122.24
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Financial Assistance/Subsidy/Contribution		2,157,969,618.17
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NET INCOME/(LOSS)	P	4,287,634,504.07
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Certified Correct:

Noted by:

MA. CRISTINA J. GREGORIO

Manager

Accounting and Budget Department

ATTY. LAURO A. PATIAG

AGM for Management Services Sector