

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

**A S S E T S**

**CURRENT ASSETS**

Cash and cash equivalents	P	20,567,906,606.07
Investments		2,888,734,961.52
Receivables		5,624,225,118.62
Inventories		168,594,891.13
Other Current Assets		158,920,179.41

<b>Total Current Assets</b>	<b>P</b>	<b><u>29,408,381,756.75</u></b>
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**NON-CURRENT ASSETS**

Investments	P	2,842,701,257.63
Other Investments		-
Investment Property		278,196,765.19
Property, plant and equipment - net		1,119,007,553.47
Intangible Assets		113,155,212.15
Deferred Tax Assets		562,526,717.01
Other Non-Current Assets		8,449,586,489.62

<b>Total Non-Current Assets</b>	<b>P</b>	<b><u>13,365,173,995.07</u></b>
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<b>TOTAL ASSETS</b>	<b>P</b>	<b><u><u>42,773,555,751.82</u></u></b>
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**CURRENT LIABILITIES**

Financial Liabilities	P	6,673,433,214.44
Inter-Agency Payables		1,132,644,368.85
Intra-Agency Payables		51,783.92
Provisions		915,422,301.87
Other current liability		1,394,848,247.65

<b>Total Current Liabilities</b>	<b>P</b>	<b><u>10,116,399,916.73</u></b>
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**NON-CURRENT LIABILITIES**

Deferred Credits/Unearned Income	P	145,347,301.36
Trust Liabilities		8,245,766,351.61
Provisions		236,299,205.03

<b>Total Non-Current Liabilities</b>	<b>P</b>	<b><u>8,627,412,858.00</u></b>
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<b>TOTAL LIABILITIES</b>	<b>P</b>	<b><u>18,743,812,774.73</u></b>
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**EQUITY**

Retained Earnings	P	24,031,939,696.78
Cumulative Changes in Fair Value		(2,196,719.69)

<b>Total Equity</b>	<b>P</b>	<b><u>24,029,742,977.09</u></b>
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<b>TOTAL LIABILITIES AND EQUITY</b>	<b>P</b>	<b><u><u>42,773,555,751.82</u></u></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 SEPTEMBER 30, 2023**

		Operating Fund	Charity Fund	Prize Fund	Total
<b>RETAINED EARNINGS</b>					
<b>Beginning Balance, January 01, 2023</b>	P	6,908,186,633.99 P	10,565,180,352.27 P	1,224,724,857.31 P	<b>18,698,091,843.57</b>
Add/(Deduct): Prior Year's Adjustments		-715,038,239.41	-34,177,558.53	399,543,432.78	<b>-349,672,365.15</b>
Forfeitures		0.00	310,496,934.00	-310,496,934.00	<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		3,330,349,467.04	570,196,162.87	1,782,974,588.45	<b>5,683,520,218.36</b>
<b>Ending Balance, SEPTEMBER 30, 2023</b>	P	<u><b>9,523,497,861.63 P</b></u>	<u><b>11,411,695,890.61 P</b></u>	<u><b>3,096,745,944.54 P</b></u>	<u><b>24,031,939,696.78</b></u>
<b>CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENT</b>					
<b>Beginning Balance, January 01, 2023</b>	P	<u>-8,758,434.34 P</u>	<u>0.00 P</u>	<u>0.00 P</u>	<u>-8,758,434.34</u>
Add/(Deduct): Cumulative Changes in Fair Value		6,561,714.65	0.00	0.00	6,561,714.65
<b>Ending Balance, SEPTEMBER 30, 2023</b>	P	<u><b>-2,196,719.69 P</b></u>	<u><b>0.00 P</b></u>	<u><b>0.00 P</b></u>	<u><b>-2,196,719.69</b></u>
<b>TOTAL EQUITY, SEPTEMBER 30, 2023</b>	P	<u><b>9,521,301,141.94 P</b></u>	<u><b>11,411,695,890.61 P</b></u>	<u><b>3,096,745,944.54 P</b></u>	<u><b>24,029,742,977.09</b></u>

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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 SEPTEMBER 30, 2023

	Operating	Charity	Prize	Total
<b>Gross Revenue</b>	<b><u>7,185,045,087.64</u></b>	<b><u>13,329,749,911.20</u></b>	<b><u>24,437,874,837.80</u></b>	<b><u>44,952,669,836.64</u></b>
<b>Less: Expenses</b>				
Personal Services Expenses	666,209,574.32	0.00	0.00	666,209,574.32
Maintenance and Other Operating Expenses	1,706,071,933.97	9,466,496,272.49	6,842,496,294.23	18,015,064,500.69
Non-Cash Expenses	207,567,932.50	23,271,057.94	0.00	230,838,990.44
Charity Fund Expenses	0.00	3,337,795,761.71	0.00	3,337,795,761.71
Prize Fund Expenses	0.00	0.00	15,814,155,033.79	15,814,155,033.79
Total Direct Cost	<u>2,579,849,440.79</u>	<u>12,827,563,092.14</u>	<u>22,656,651,328.02</u>	<u>38,064,063,860.95</u>
<b>Net Income from Operations</b>	<b><u>4,605,195,646.85</u></b>	<b><u>502,186,819.06</u></b>	<b><u>1,781,223,509.78</u></b>	<b><u>6,888,605,975.69</u></b>
Add/(Less): Other Income/(Expenses)				
Interest Income from Investments Held-in-Trust	87,607,784.00	0.00	0.00	87,607,784.00
Interest Income from Savings and Time Deposits - net	5,248,432.71	36,238,053.32	1,979,812.67	43,466,298.70
Sources of funds other than the 15% Operating Fund (OF)	148,126,709.85	2,246,936.18	0.00	150,373,646.03
Other Business Income	0.00	867,780.54	0.00	867,780.54
Gain on Forex	0.00	28,933,773.77	0.00	28,933,773.77
Financial Expenses	-6,164,340.63	-277,200.00	-228,734.00	-6,670,274.63
<b>Total Other Income</b>	<b><u>234,818,585.93</u></b>	<b><u>68,009,343.81</u></b>	<b><u>1,751,078.67</u></b>	<b><u>304,579,008.41</u></b>
<b>Net Income before Corporate Income Tax</b>	<b><u>4,840,014,232.78</u></b>	<b><u>570,196,162.87</u></b>	<b><u>1,782,974,588.45</u></b>	<b><u>7,193,184,984.10</u></b>
Add/(Less): Corporate Income Tax	1,509,664,765.74	0.00	0.00	1,509,664,765.74
Income Tax Expense/(Benefit) - Deferred	0.00	0.00	0.00	
<b>Total Income Tax Expense</b>	<b><u>1,509,664,765.74</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>1,509,664,765.74</u></b>
<b>Net Income after Corporate Income Tax</b>	<b><u><u>3,330,349,467.04</u></u></b>	<b><u><u>570,196,162.87</u></u></b>	<b><u><u>1,782,974,588.45</u></u></b>	<b><u><u>5,683,520,218.36</u></u></b>

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**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 SEPTEMBER 30, 2023**

	NISP	STL	LOTTO	T O T A L
Retail Receipts	344,249,496.64	22,034,149,570.00	22,574,270,770.00	44,952,669,836.64
Less : Actual Printing Cost	6,884,989.93	343,113,870.31	170,171,272.15	520,170,132.39
Net Receipts	337,364,506.71	21,691,035,699.69	22,404,099,497.85	44,432,499,704.25

**ALLOCATIONS:**

Prize Fund (55% of Net Receipts)	185,550,478.70	11,930,069,635.06	12,322,254,723.82	24,437,874,837.58
Charity Fund (30% of Net Receipts)	101,209,352.03	6,507,310,709.83	6,721,229,849.35	13,329,749,911.21
Operating Fund (15% of Net Receipts)	50,604,675.98	3,253,655,354.80	3,360,614,924.68	6,664,874,955.46
T O T A L	337,364,506.71	21,691,035,699.69	22,404,099,497.85	44,432,499,704.25

CERTIFIED CORRECT:

NOTED BY:

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

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

**PHILIPPINE CHARITY SWEEPSTAKES OFFICE**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD SEPTEMBER 30, 2023**

**INCOME**

Service and Business Income	P	45,260,232,798.74
Gains / (Loss)		28,933,773.77
Other Non-Operating Income		5,853,630.20

<b>Total Income</b>	<b>P</b>	<b>45,295,020,202.71</b>
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**EXPENSES**

Personnel Services	P	666,209,574.32
Maintenance and Other Operating Expenses		33,860,320,617.51
Financial Expenses		6,670,274.63
Non-Cash Expenses		230,838,990.44

<b>Total Expenses</b>	<b>P</b>	<b>34,764,039,456.90</b>
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<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>P</b>	<b>10,530,980,745.81</b>
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<b>INCOME TAX EXPENSE/BENEFIT</b>		1,509,664,765.74
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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>9,021,315,980.07</b>
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Financial Assistance/Subsidy/Contribution		3,337,795,761.71
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<b>NET INCOME/(LOSS)</b>	<b>P</b>	<b>5,683,520,218.36</b>
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Manager

Accounting and Budget Department

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AGM for Management Services Sector