

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

**A S S E T S**

**CURRENT ASSETS**

Cash and cash equivalents	P	20,384,291,261.01
Investments		5,969,306,674.85
Receivables		5,371,514,557.22
Inventories		83,711,353.12
Other Current Assets		83,065,417.91

**Total Current Assets** **P 31,891,889,464.11**

**NON-CURRENT ASSETS**

Investments	P	2,736,980,792.89
Other Investments		-
Investment Property		278,139,241.57
Property, plant and equipment - net		1,607,661,253.95
Intangible Assets		104,861,939.16
Deferred Tax Assets		767,006,474.41
Other Non-Current Assets		8,647,567,547.31

**Total Non-Current Assets** **P 14,142,217,249.29**

**TOTAL ASSETS** **P 46,034,106,713.40**

**CURRENT LIABILITIES**

Financial Liabilities	P	9,466,645,837.67
Inter-Agency Payables		1,350,325,331.29
Intra-Agency Payables		51,783.92
Provisions		1,175,208,202.96
Other current liability		3,643,183,521.35

**Total Current Liabilities** **P 15,835,414,677.21**

**NON-CURRENT LIABILITIES**

Financial Liabilities	P	493,771,933.07
Deferred Credits/Unearned Income		167,452,363.10
Trust Liabilities		8,377,024,573.24
Provisions		281,491,813.72
Deferred Tax Liabilities		-

**Total Non-Current Liabilities** **P 9,319,740,683.13**

**TOTAL LIABILITIES** **P 25,155,155,360.34**

**EQUITY**

Retained Earnings	P	20,874,180,142.50
Cumulative Changes in Fair Value		4,771,210.56

**Total Equity** **P 20,878,951,353.06**

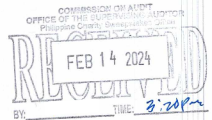
**TOTAL LIABILITIES AND EQUITY** **P 46,034,106,713.40**

Certified Correct:

Noted by:

**MA. CRISTINA V. GREGORIO**  
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 DECEMBER 31, 2023**

**INCOME**

Service and Business Income	P	62,005,291,857.28
Gains / (Loss)		30,054,071.82
Other Non-Operating Income		8,850,716.84

<b>Total Income</b>	<b>P</b>	<b><u>62,044,196,645.94</u></b>
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**EXPENSES**

Personnel Services	P	1,081,126,833.84
Maintenance and Other Operating Expenses		48,583,051,475.15
Financial Expenses		9,425,962.47
Non-Cash Expenses		1,110,653,226.85

<b>Total Expenses</b>	<b>P</b>	<b><u>50,784,257,498.31</u></b>
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<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>P</b>	<b>11,259,939,147.63</b>
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<b>INCOME TAX EXPENSE/BENEFIT</b>		1,648,056,106.88
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<b>INCOME TAX EXPENSE/BENEFIT - DEFERRED</b>		<u>204,479,757.40</u>
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<b>PROFIT/(LOSS) AFTER TAX</b>	<b>P</b>	<b>9,816,362,798.15</b>
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Financial Assistance/Subsidy/Contribution		<u>5,200,249,715.08</u>
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<b>NET INCOME/(LOSS)</b>	<b>P</b>	<b><u><u>4,616,113,083.07</u></u></b>
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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

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

	PERYAHAN	NISP	STL	LOTTO	TOTAL
Retail Receipts	-	344,249,496.64	29,734,364,169.24	31,377,413,790.00	61,456,027,455.88
Less : Actual Printing Cost	-	6,884,989.93	594,687,283.38	499,367,893.56	1,100,940,166.87
Net Receipts	-	337,364,506.71	29,139,676,885.86	30,878,045,896.44	60,355,087,289.01

**ALLOCATIONS:**

Prize Fund (55% of Net Receipts)	-	185,550,478.69	16,026,822,287.22	16,982,925,243.04	33,195,298,008.95
Charity Fund (30% of Net Receipts)	-	101,209,352.01	8,741,903,065.76	9,263,413,768.93	18,106,526,186.70
Operating Fund (15% of Net Receipts)	-	50,604,676.01	4,370,951,532.88	4,631,706,884.47	9,053,263,093.36
TOTAL	-	337,364,506.71	29,139,676,885.86	30,878,045,896.44	60,355,087,289.01

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  
STATEMENT OF FINANCIAL PERFORMANCE  
For the period ended DECEMBER 31, 2023**

	Operating	Charity	Prize	Total
<b>Gross Revenue</b>	<b>10,154,203,259.60</b>	<b>18,106,526,186.66</b>	<b>33,195,298,009.62</b>	<b>61,456,027,455.88</b>
<b>Less: Expenses</b>				
Personal Services Expenses	1,081,126,833.84	0.00	0.00	1,081,126,833.84
Maintenance and Other Operating Expenses	3,127,012,415.37	12,867,635,573.50	9,201,890,698.44	25,196,538,687.31
Non-Cash Expenses	1,077,926,792.47	32,726,434.38	0.00	1,110,653,226.85
Charity Fund Expenses	0.00	5,200,249,715.08	0.00	5,200,249,715.08
Prize Fund Expenses	0.00	0.00	23,317,659,755.74	23,317,659,755.74
Total Direct Cost	<u>5,286,066,041.68</u>	<u>18,100,611,722.96</u>	<u>32,519,550,454.18</u>	<u>55,906,228,218.82</u>
<b>Net Income from Operations</b>	<b>4,868,137,217.92</b>	<b>5,914,463.70</b>	<b>675,747,555.44</b>	<b>5,549,799,237.06</b>
<b>Add/(Less): Other Income/(Expenses)</b>				
Interest Income from Investments Held-in-Trust	122,774,561.67	0.00	0.00	122,774,561.67
Interest Income from Savings and Time Deposits - net	6,686,979.48	153,650,723.13	2,723,798.78	163,061,501.39
Sources of funds other than the 15% Operating Fund (OF)	182,525,195.97	12,328,320.33	8,572,506.78	203,426,023.08
Gain on Forex	0.00	30,054,071.82	0.00	30,054,071.82
Financial Expenses	<u>-8,651,154.47</u>	<u>-483,854.00</u>	<u>-290,954.00</u>	<u>-9,425,962.47</u>
<b>Total Other Income</b>	<b>303,335,582.65</b>	<b>195,549,261.28</b>	<b>11,005,351.56</b>	<b>509,890,195.49</b>
<b>Net Income before Corporate Income Tax</b>	<b>5,171,472,800.57</b>	<b>201,463,724.98</b>	<b>686,752,907.00</b>	<b>6,059,689,432.55</b>
<b>Add/(Less): Corporate Income Tax</b>	<b>1,648,056,106.88</b>	<b>0.00</b>	<b>0.00</b>	<b>1,648,056,106.88</b>
Income Tax Expense/(Benefit) - Deferred	<u>-204,479,757.40</u>	<u>0.00</u>	<u>0.00</u>	<u>-204,479,757.40</u>
<b>Total Income Tax Expense</b>	<b>1,443,576,349.48</b>	<b>0.00</b>	<b>0.00</b>	<b>1,443,576,349.48</b>
<b>Net Income after Corporate Income Tax</b>	<b>3,727,896,451.09</b>	<b>201,463,724.98</b>	<b>686,752,907.00</b>	<b>4,616,113,083.07</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  
STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED DECEMBER 31, 2023**

		Operating Fund	Charity Fund	Prize Fund	Total
<b>RETAINED EARNINGS</b>					
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		-915,739,015.12	-48,995,973.47	996,794,364.77	32,059,376.18
Forfeitures		0.00	462,337,515.68	-462,337,515.68	0.00
Payment of Additional Dividends		0.00	0.00	0.00	0.00
Provision for Dividends		-1,996,414,213.04	-107,890,615.86	-367,779,331.42	-2,472,084,160.32
Transfer of Funds (OF to CF)		-581,831,106.87	581,831,106.87	0.00	0.00
Net Income/(Loss) after Corporate Income Tax		3,727,896,451.09	201,463,724.98	686,752,907.00	4,616,113,083.07
Ending Balance, DECEMBER 31, 2023	P	<u>7,142,098,750.05 P</u>	<u>11,653,926,110.47 P</u>	<u>2,078,155,281.98 P</u>	<u>20,874,180,142.50</u>
<b>CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENT</b>					
Beginning Balance, January 01, 2023	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		13,529,644.90	0.00	0.00	13,529,644.90
Ending Balance, DECEMBER 31, 2023	P	<u>4,771,210.56 P</u>	<u>0.00 P</u>	<u>0.00 P</u>	<u>4,771,210.56</u>
TOTAL EQUITY, DECEMBER 31, 2023	P	<u>7,146,869,960.61 P</u>	<u>11,653,926,110.47 P</u>	<u>2,078,155,281.98 P</u>	<u>20,878,951,353.06</u>

Certified Correct:

Noted by: ..

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

**ATW. MAURO A. PATIAG**  
AGM for Management Services Sector

**PHILIPPINE CHARITY SWEEPSTAKES OFFICE  
CASH FLOW STATEMENT  
AS OF DECEMBER 31, 2023**

**CASH INFLOW FROM OPERATING ACTIVITIES:**

**COLLECTION FROM**

SALES (LOTTO,KENO AND SWEEPSTAKES)	P	28,131,824,911.31
STL AGENT - REMITTANCES		14,015,167,443.19
SHARE FROM SCRATCH TICKETS		125,051,052.85
INTEREST INCOME		49,269,466.61
MISCELLANEOUS INCOME		17,919,135.53
OTHER SERVICE INCOME		129,294,536.65
APPLICATION/FILING/PROCESSING FEES		21,874,150.00
INSPECTION/INSTALLATION FEE		4,127,964.13
FINES AND PENALTIES		29,636,916.42
COLLECTION OF ACCOUNTS RECEIVABLE		1,172,208.78
MISCELLANEOUS RECEIVABLES/CASH COLLECTIONS		38,122,491.29
CASH BOND/PERFORMANCE BOND/BIDDER'S BOND		1,223,164,565.07
CASH COLLECTION (FOR PAYMENT OF EMPLOYEES LOANS/SSIS, PAG-IBIG, PHILHEALTH, ETC.)		492,976.35
FUND TRANSFER FROM BRANCH TO ODM/OTHER BRANCHES		62,038,788.29
FUND TRANSFER FROM BRANCH TO HOME OFFICE		5,167,096,852.88
FUND TRANSFER FROM HOME OFFICE TO BRANCH		9,039,024.70
<b>TOTAL CASH INFLOW FROM OPERATING ACTIVITIES</b>		<b>49,926,182,483.85</b>

**CASH OUTFLOW FROM OPERATING ACTIVITIES:**

PRIZE FUND EXPENSES		10,238,085,214.93
MAINTENANCE AND OTHER OPERATING EXPENSES		1,749,775,174.04
PAYMENTS MADE TO BIR		15,314,617,501.99
CHARITY FUND EXPENSES		5,753,924,370.21
PERSONAL SERVICES EXPENSES		877,273,781.96
INVENTORIES-OFFICE SUPPLIES,THERMAL ROLLS AND BETSLIPS,ETC.		314,186,163.08
PAYMENT OF LIABILITIES		1,886,650,549.56
CASH ADVANCE/DUE FROM OFFICERS AND EMPLOYEES		412,426,107.39
PAYMENTS MADE TO GSIS, PAG-IBIG, PHILHEALTH AND ETC.		68,585,725.14
PREPAYMENTS		152,807,843.50
REFUND OF CASH BOND/PERFORMANCE BOND/BIDDER'S BOND		1,167,607,314.29
PAYMENT OF OTHER LIABILITIES		251,870,102.25
FUND TRANSFER TO ODM/OTHER BRANCHES		68,192,125.74
FUND TRANSFER TO HOME OFFICE		5,195,272,070.80
<b>TOTAL CASH OUTFLOW FROM OPERATING ACTIVITIES</b>		<b>43,551,274,657.89</b>

**NET CASH INFLOW(OUTFLOW)FROM OPERATING ACTIVITIES**

**6,374,907,825.96**

**CASH INFLOW FROM INVESTING ACTIVITIES**

MATURITY OF INVESTMENT IN BOND		200,000,000.00
TERMINATION OF INVESTMENTS		160,710,734.53
PROCEEDS FROM DISPOSAL OF ASSETS		19,680.32
<b>TOTAL CASH INFLOW FROM INVESTING ACTIVITIES</b>		<b>360,730,414.85</b>

**CASH OUTFLOW FROM INVESTING ACTIVITIES**

PLACEMENTS OF SHORT-TERM INVESTMENTS		3,266,771,548.16
PURCHASE OF EQUIPMENT		148,461,941.00
PURCHASE OF IT EQUIPMENT		55,029,478.00
PURCHASE OF MOTOR VEHICLE		83,415,628.58
PURCHASE OF FURNITURE AND FIXTURES		2,157,410.39
PURCHASE OF MEDICAL DENTAL/HOSPITAL EQUIPMENT		254,400,000.00
PURCHASE OF OTHER MACHINERY & EQUIPMENT		199,920,000.00
PURCHASE OF INTANGIBLE ASSET		9,000,000.00
CONSTRUCTION OF OFFICE BUILDING		6,656,630.39
PURCHASE OF OTHER PROPERTY, PLANT AND EQUIPMENT		219,256.93
LEASEHOLD IMPROVEMENT/RENOVATION		2,282,985.90
<b>TOTAL CASH OUTFLOW FROM INVESTING ACTIVITIES</b>		<b>4,628,331,181.41</b>

**NET CASH INFLOW(OUTFLOW) FROM INVESTING ACTIVITIES**

**(3,667,600,766.56)**

**CASH OUTFLOW FROM FINANCING ACTIVITIES**

PAYMENT OF DIVIDENDS		2,665,781,213.78
PRINCIPAL PAYMENT OF FINANCE LEASE		-
<b>TOTAL CASH OUTFLOW FROM FINANCING ACTIVITIES</b>		<b>2,665,781,213.78</b>

**NET CASH INFLOW(OUTFLOW) FROM FINANCING ACTIVITIES**

**(2,665,781,213.78)**

**NET INCREASE(DECREASE) IN CASH**

**41,525,845.62**

**ADD: CASH BALANCE, JANUARY 1, 2023**

**20,342,765,415.39**

**CASH AND CASH EQUIVALENT, DECEMBER 31, 2023**

**P 20,384,291,261.01**

Certified Correct:

Noted by:

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

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