

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024

A S S E T S

CURRENT ASSETS

Cash and cash equivalents	P	21,859,456,969.37
Investments		6,027,911,247.51
Receivables		5,016,413,744.12
Inventories		138,597,121.58
Other Current Assets		122,701,850.74

Total Current Assets	P	33,165,080,933.32
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NON-CURRENT ASSETS

Investments	P	2,736,980,792.89
Other Investments		
Investment Property		278,081,717.95
Property, plant and equipment - net		6,113,194,148.72
Intangible Assets		95,575,666.17
Deferred Tax Assets		758,005,432.74
Other Non-Current Assets		8,937,180,089.47

Total Non-Current Assets	P	18,919,017,847.94
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TOTAL ASSETS	P	52,084,098,781.26
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LIABILITIES AND EQUITY

CURRENT LIABILITIES

Financial Liabilities	P	8,544,628,890.35
Inter-Agency Payables		2,529,239,002.21
Intra-Agency Payables		51,783.92
Provisions		1,173,936,007.13
Other current liability		3,692,520,355.97

Total Current Liabilities	P	15,940,376,039.58
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NON-CURRENT LIABILITIES

Financial Liabilities	P	5,004,087,195.66
Deferred Credits/Uncearned Income		168,160,652.55
Trust Liabilities		8,664,774,868.09
Provisions		278,370,773.08
Deferred Tax Liabilities		

Total Non-Current Liabilities	P	14,115,393,489.38
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TOTAL LIABILITIES	P	30,055,769,528.96
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EQUITY

Retained Earnings	P	22,023,558,041.74
Cumulative Changes in Fair Value		4,771,210.56

Total Equity	P	22,028,329,252.30
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TOTAL LIABILITIES AND EQUITY	P	52,084,098,781.26
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**PHILIPPINE CHARITY SWEEPSTAKES OFFICE
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2024**

		Operating Fund	Charity Fund	Prize Fund	Total
RETAINED EARNINGS					
Beginning Balance, January 01, 2024	P	7,099,941,633.55 P	11,121,344,301.67 P	1,791,393,723.21 P	20,012,679,658.43
Add/(Deduct): Prior Year's Adjustments		3,183,128.12	54,929,795.62	74,292,542.16	132,405,465.90
Forfeitures		0.00	73,783,468.80	-73,783,468.80	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		1,059,747,485.55	71,289,431.02	747,436,000.84	1,878,472,917.41
Ending Balance, MARCH 31, 2024	P	<u>8,162,872,247.22 P</u>	<u>11,321,346,997.11 P</u>	<u>2,539,338,797.41 P</u>	<u>22,023,558,041.74</u>
CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENT					
Beginning Balance, January 01, 2024	P	<u>4,771,210.56 P</u>	<u>0.00 P</u>	<u>0.00 P</u>	<u>4,771,210.56</u>
Add/(Deduct): Cumulative Changes in Fair Value		0.00	0.00	0.00	0.00
Ending Balance, MARCH 31, 2024	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, MARCH 31, 2024	P	<u>8,167,643,457.78 P</u>	<u>11,321,346,997.11 P</u>	<u>2,539,338,797.41 P</u>	<u>22,028,329,252.30</u>

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
STATEMENT OF FINANCIAL PERFORMANCE
For the period ended MARCH 31, 2024

	Operating	Charity	Prize	Total
Gross Revenue	2,708,603,516.39	4,778,043,191.70	8,759,745,851.58	16,246,392,559.67
Less: Expenses				
Personal Services Expenses	201,718,147.57	0.00	0.00	201,718,147.57
Maintenance and Other Operating Expenses	458,309,906.90	2,911,073,065.36	2,330,774,351.14	5,700,157,323.40
Non-Cash Expenses	333,846,747.23	528,845.92	0.00	334,375,593.15
Charity Fund Expenses	0.00	1,821,545,839.28	0.00	1,821,545,839.28
Prize Fund Expenses	0.00	0.00	5,682,044,662.36	5,682,044,662.36
Total Direct Cost	993,874,801.70	4,733,147,750.56	8,012,819,013.50	13,739,841,565.76
Net Income from Operations	1,714,728,714.69	44,895,441.14	746,926,838.08	2,506,550,993.91
Add/(Less): Other Income/(Expenses)				
Interest Income from Investments Held-in-Trust	0.00	0.00	0.00	0.00
Interest Income from Savings and Time Deposits - net	444,634.70	19,818,291.95	690,807.76	20,953,734.41
Interest Income	547,723.12	24,769,365.40	862,682.06	26,179,770.58
Withholding Tax	103,088.42	4,951,073.45	171,874.30	5,226,036.17
Sources of funds other than the 15% Operating Fund (OF)	42,801,263.47	20,839.35	0.00	42,822,102.82
Other Business Income	0.00	0.00	0.00	0.00
Gain on Forex	0.00	6,663,458.58	0.00	6,663,458.58
Financial Expenses	-77,082,005.21	-108,600.00	-181,645.00	-77,372,250.21
Total Other Income	-33,836,107.04	26,393,989.88	509,162.76	-6,932,954.40
Net Income before Corporate Income Tax	1,680,892,607.65	71,289,431.02	747,436,000.84	2,499,618,039.51
Add/(Less): Corporate Income Tax	621,145,122.10	0.00	0.00	621,145,122.10
Income Tax Expense/(Benefit) - Deferred	0.00	0.00	0.00	
Total Income Tax Expense	621,145,122.10	0.00	0.00	621,145,122.10
Net Income after Corporate Income Tax	1,059,747,485.55	71,289,431.02	747,436,000.84	1,878,472,917.41

**PHILIPPINE CHARITY SWEEPSTAKES OFFICE
SCHEDULE OF ALLOCATION OF NET SALES
FOR THE PERIOD ENDED MARCH 31, 2024**

	NISP	STL	ELOTTO	LOTTO	TOTAL
Retail Receipts	87,500,000.00	7,682,321,009.67	267,296,520.00	8,209,275,030.00	16,246,392,559.67
Less : Actual Printing Cost	1,750,000.00	153,646,420.19	-	164,185,500.60	319,581,920.79
Net Receipts	85,750,000.00	7,528,674,589.48	267,296,520.00	8,045,089,529.40	15,926,810,638.88

ALLOCATIONS:

Prize Fund (55% of Net Receipts)	47,162,500.00	4,140,771,024.41	147,013,086.00	4,424,799,241.17	8,759,745,851.58
Charity Fund (30% of Net Receipts)	25,725,000.00	2,258,602,376.88	80,188,956.00	2,413,526,858.82	4,778,043,191.70
Operating Fund (15% of Net Receipts)	12,862,500.00	1,129,301,188.19	40,094,478.00	1,206,763,429.41	2,389,021,595.60
TOTAL	85,750,000.00	7,528,674,589.48	267,296,520.00	8,045,089,529.40	15,926,810,638.88

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD MARCH 31, 2024

INCOME

Service and Business Income	P	16,314,403,228.90
Gains / (Loss)		6,663,458.58
Other Non-Operating Income		<u>991,204.17</u>
Total Income	P	<u>16,322,057,891.65</u>

EXPENSES

Personnel Services	P	201,718,147.57
Maintenance and Other Operating Expenses		11,387,428,021.93
Financial Expenses		77,372,250.21
Non-Cash Expenses		<u>334,375,593.15</u>
Total Expenses	P	<u>12,000,894,012.86</u>

PROFIT/(LOSS) BEFORE TAX	P	4,321,163,878.79
INCOME TAX EXPENSE/BENEFIT		621,145,122.10
INCOME TAX EXPENSE/BENEFIT - DEFERRED		<u>-</u>

PROFIT/(LOSS) AFTER TAX	P	3,700,018,756.69
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Financial Assistance/Subsidy/Contribution		<u>1,821,545,839.28</u>
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NET INCOME/(LOSS)	P	<u><u>1,878,472,917.41</u></u>
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