

**PHILIPPINE CHARITY SWEEPSTAKES OFFICE**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2024**

**A S S E T S**

**CURRENT ASSETS**

Cash and cash equivalents	P	17,905,530,638.67
Investments		6,111,027,651.47
Receivables		4,989,275,543.79
Inventories		218,881,508.41
Other Current Assets		<u>485,598,559.05</u>

**Total Current Assets** P 29,710,313,901.39

**NON-CURRENT ASSETS**

Investments	P	2,615,880,529.15
Other Investments		-
Investment Property		278,371,194.33
Property, plant and equipment - net		5,803,705,195.10
Intangible Assets		78,035,893.18
Deferred Tax Assets		758,005,432.74
Other Non-Current Assets		<u>9,983,703,067.09</u>

**Total Non-Current Assets** P 19,517,701,311.59

**TOTAL ASSETS** P 49,228,015,212.98

**L I A B I L I T I E S   A N D   E Q U I T Y**

**CURRENT LIABILITIES**

Financial Liabilities	P	8,094,219,510.74
Inter-Agency Payables		1,599,101,923.18
Intra-Agency Payables		51,783.92
Provisions		1,222,466,996.03
Other current liability		<u>818,779,047.91</u>

**Total Current Liabilities** P 11,734,619,261.78

**NON-CURRENT LIABILITIES**

Financial Liabilities	P	4,403,648,478.69
Deferred Credits/Unearned Income		155,958,343.74
Trust Liabilities		9,401,482,907.40
Provisions		250,120,947.42
Deferred Tax Liabilities		<u>-</u>

**Total Non-Current Liabilities** P 14,211,210,677.25

**TOTAL LIABILITIES** P 25,945,829,939.03

**EQUITY**

Retained Earnings	P	23,282,528,747.76
Cumulative Changes in Fair Value		<u>(343,473.81)</u>

**Total Equity** P 23,282,185,273.95

**TOTAL LIABILITIES AND EQUITY** P 49,228,015,212.98

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**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD JUNE 30, 2024**

**INCOME**

Service and Business Income	P	31,303,160,036.12
Gains / (Loss)		23,389,231.06
Other Non-Operating Income		<u>24,850,573.08</u>
<b>Total Income</b>	<b>P</b>	<b><u>31,351,399,840.26</u></b>

**EXPENSES**

Personnel Services	P	465,065,430.74
Maintenance and Other Operating Expenses		22,775,463,401.54
Financial Expenses		156,242,122.59
Non-Cash Expenses		<u>723,238,382.07</u>
<b>Total Expenses</b>	<b>P</b>	<b><u>24,120,009,336.94</u></b>

<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>P</b>	<b>7,231,390,503.32</b>
<b>INCOME TAX EXPENSE/BENEFIT</b>		910,046,061.73
<b>INCOME TAX EXPENSE/BENEFIT - DEFERRED</b>		<u>-</u>

<b>PROFIT/(LOSS) AFTER TAX</b>	<b>P</b>	<b>6,321,344,441.59</b>
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Financial Assistance/Subsidy/Contribution		<u>3,411,195,673.48</u>
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<b>NET INCOME/(LOSS)</b>	<b>P</b>	<b><u>2,910,148,768.11</u></b>
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Certified Correct:

Noted by:

**MA. KRISTINA 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, 2024**

	NISP	STL	ELOTTO	LOTTO	T O T A L
Retail Receipts	350,000,000.00	15,398,651,376.67	506,018,850.00	14,721,836,250.00	30,976,506,476.67
Less : Actual Printing Cost	1,750,000.00	204,175,818.35	-	152,817,009.98	358,742,828.33
Net Receipts	348,250,000.00	15,194,475,558.32	506,018,850.00	14,569,019,240.02	30,617,763,648.34
ALLOCATIONS:					
Prize Fund (55% of Net Receipts)	191,537,500.00	8,356,961,557.27	278,310,367.50	8,012,960,582.01	16,839,770,006.78
Charity Fund (30% of Net Receipts)	104,475,000.00	4,558,342,667.53	151,805,655.00	4,370,705,772.01	9,185,329,054.54
Operating Fund (15% of Net Receipts)	52,237,500.00	2,279,171,333.52	75,902,827.50	2,185,352,886.00	4,592,664,547.02
T O T A L	348,250,000.00	15,194,475,558.32	506,018,850.00	14,569,019,240.02	30,617,763,648.34

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 JUNE 30, 2024

	Operating	Charity	Prize	Total
<b>Gross Revenue</b>	<b>4,951,407,375.05</b>	<b>9,185,329,094.58</b>	<b>16,839,770,007.04</b>	<b>30,976,506,476.67</b>
<b>Less: Expenses</b>				
Personal Services Expenses	465,065,430.74	0.00	0.00	465,065,430.74
Maintenance and Other Operating Expenses	1,402,060,224.34	5,587,080,188.76	4,576,094,735.36	11,565,235,148.45
Non-Cash Expenses	299,023,858.14	528,845.92	423,685,678.01	723,238,382.07
Charity Fund Expenses	0.00	3,411,195,673.48	0.00	3,411,195,673.48
Prize Fund Expenses	0.00	0.00	11,175,735,895.53	11,175,735,895.53
Total Direct Cost	2,165,149,513.22	8,958,804,708.16	16,175,516,308.90	27,340,470,530.28
<b>Net Income from Operations</b>	<b>2,785,257,861.83</b>	<b>186,524,386.42</b>	<b>664,253,698.14</b>	<b>3,636,035,946.39</b>
Add/(Less): Other Income/(Expenses)				
Interest Income from Investments Held-in-Trust	67,777,441.31	0.00	0.00	67,777,441.31
Interest Income from Savings and Time Deposits - net	1,803,080.51	70,992,185.46	1,327,148.17	74,122,414.14
Sources of funds other than the 15% Operating Fund (OF)	174,087,095.03	1,024,824.50	0.00	175,111,919.53
Other Business Income	0.00	0.00	0.00	0.00
Gain on Forex	0.00	23,389,231.06	0.00	23,389,231.06
Financial Expenses	-36,127,140.55	-349,716.00	-119,765,266.04	-156,242,122.59
<b>Total Other Income</b>	<b>207,540,476.30</b>	<b>95,056,525.02</b>	<b>-118,438,117.87</b>	<b>184,158,883.45</b>
<b>Net Income before Corporate Income Tax</b>	<b>2,992,798,338.13</b>	<b>281,580,911.44</b>	<b>545,815,580.27</b>	<b>3,820,194,829.84</b>
Add/(Less): Corporate Income Tax	910,046,061.73	0.00	0.00	910,046,061.73
Income Tax Expense/(Benefit) - Deferred	0.00	0.00	0.00	0.00
Total Income Tax Expense	910,046,061.73	0.00	0.00	910,046,061.73
<b>Net Income after Corporate Income Tax</b>	<b>2,082,752,276.40</b>	<b>281,580,911.44</b>	<b>545,815,580.27</b>	<b>2,910,148,768.11</b>

Certified Correct:

Noted by

MA. CRISTINA J. GREGORIO  
Manager  
Accounting and Budget Department

ATTY. IRO A. PATIAG  
AGM for Management Services Sector

PHILIPPINE CHARITY SWEEPSTAKES OFFICE  
STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED JUNE 30, 2024

	Operating Fund		Charity Fund		Prize Fund	Total
<b>RETAINED EARNINGS</b>						
Beginning Balance, January 01, 2024	P	7,099,941,633.55 P	11,121,263,147.16 P	1,791,474,877.72 P		20,012,679,658.43
Add/(Deduct): Prior Year's Adjustments		62,629,309.56	54,473,582.37	242,597,429.29		359,700,321.22
Forfeitures		0.00	168,194,685.80	-168,194,685.80		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		2,082,752,276.40	281,580,911.44	545,815,580.27		2,910,148,768.11
Ending Balance, JUNE 30, 2024	P	<u>9,245,323,219.51 P</u>	<u>11,625,512,326.77 P</u>	<u>2,411,693,201.48 P</u>		<u>23,282,526,747.76</u>
<b>CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENT</b>						
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		<u>-5,114,684.37</u>	<u>0.00</u>	<u>0.00</u>		<u>-5,114,684.37</u>
Ending Balance, JUNE 30, 2024	P	<u>-343,473.81 P</u>	<u>0.00 P</u>	<u>0.00 P</u>		<u>-343,473.81</u>
<b>TOTAL EQUITY, JUNE 30, 2024</b>	P	<u><u>9,244,979,745.70 P</u></u>	<u><u>11,625,512,326.77 P</u></u>	<u><u>2,411,693,201.48 P</u></u>		<u><u>23,282,185,273.95</u></u>

Certified Correct:

Noted by:

MA CRISTINA J. GREGORIO  
Manager  
Accounting and Budget Department

ATTY. VIRO A. PATIANG  
AGM for Management Services Sector