

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

A S S E T S

CURRENT ASSETS

Cash and cash equivalents	P	18,985,751,443.00
Investments		6,175,993,140.32
Receivables		4,787,574,264.53
Inventories		116,988,666.62
Other Current Assets		<u>642,736,160.96</u>

Total Current Assets	P	<u>30,709,043,735.43</u>
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NON-CURRENT ASSETS

Investments	P	2,621,692,696.87
Other Investments		-
Investment Property		278,313,670.71
Property, plant and equipment - net		5,506,173,415.45
Intangible Assets		60,996,120.19
Deferred Tax Assets		758,005,432.74
Other Non-Current Assets		<u>10,431,078,216.15</u>

Total Non-Current Assets	P	<u>19,666,269,552.11</u>
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TOTAL ASSETS	P	<u>50,365,303,287.54</u>
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LI A B I L I T I E S A N D E Q U I T Y

CURRENT LIABILITIES

Financial Liabilities	P	7,292,940,413.73
Inter-Agency Payables		1,552,746,105.04
Intra-Agency Payables		51,783.92
Provisions		1,058,318,649.40
Other current liability		<u>847,851,536.68</u>

Total Current Liabilities	P	<u>10,751,908,489.37</u>
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NON-CURRENT LIABILITIES

Financial Liabilities	P	4,403,648,478.69
Deferred Credits/Unearned Income		179,989,267.04
Trust Liabilities		9,398,818,112.83
Provisions		246,206,571.19
Deferred Tax Liabilities		<u>-</u>

Total Non-Current Liabilities	P	<u>14,228,662,429.75</u>
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TOTAL LIABILITIES	P	<u>24,980,570,919.12</u>
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EQUITY

Retained Earnings	P	25,378,600,028.52
Cumulative Changes in Fair Value		<u>6,132,339.90</u>

Total Equity	P	<u>25,384,732,368.42</u>
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TOTAL LIABILITIES AND EQUITY	P	<u>50,365,303,287.54</u>
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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
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD SEPTEMBER 30, 2024**

INCOME

Service and Business Income	P	46,727,580,172.35
Gains / (Loss)		23,389,231.06
Other Non-Operating Income		<u>157,853,938.66</u>
Total Income	P	<u>46,908,823,342.07</u>

EXPENSES

Personnel Services	P	674,392,251.40
Maintenance and Other Operating Expenses		34,089,697,420.56
Financial Expenses		229,272,529.51
Non-Cash Expenses		<u>1,076,714,452.24</u>
Total Expenses	P	<u>36,070,076,653.71</u>

PROFIT/(LOSS) BEFORE TAX	P	10,838,746,688.36
INCOME TAX EXPENSE/BENEFIT		1,000,659,295.05
INCOME TAX EXPENSE/BENEFIT - DEFERRED		<u>-</u>

PROFIT/(LOSS) AFTER TAX	P	9,838,087,393.31
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Financial Assistance/Subsidy/Contribution		<u>5,024,331,478.21</u>
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NET INCOME/(LOSS)	P	<u><u>4,813,755,915.10</u></u>
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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 SEPTEMBER 30, 2024

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Retail Receipts	612,500,000.00	23,270,197,736.95	542,968,520.00	21,741,100,520.00	46,166,766,776.95
Less : Actual Printing Cost	-	485,403,954.74	-	221,161,707.86	686,565,662.60
Net Receipts	612,500,000.00	22,804,793,782.21	542,968,520.00	21,519,938,812.14	45,480,201,114.35

ALLOCATIONS:

Prize Fund (55% of Net Receipts)	336,875,000.00	12,542,636,580.41	298,632,686.00	11,835,966,346.68	25,014,110,613.09
Charity Fund (30% of Net Receipts)	183,750,000.00	6,841,438,134.70	162,890,556.00	6,455,981,643.65	13,644,060,334.35
Operating Fund (15% of Net Receipts)	91,875,000.00	3,420,719,067.10	81,445,278.00	3,227,990,821.81	6,822,030,166.91
T O T A L	612,500,000.00	22,804,793,782.21	542,968,520.00	21,519,938,812.14	45,480,201,114.35

CERTIFIED CORRECT:

NOTED BY:

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

ATTY. ALBERTO A. PATIAG
Assistant General Manager
Management Services Sector

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

RETAINED EARNINGS		Operating Fund	Charity Fund	Prize Fund	Total
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		30,667,134.50	66,240,945.20	455,256,375.29	552,164,454.99
Forfeitures		0.00	380,853,631.80	-380,853,631.80	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)		-166,482,636.65	166,482,636.65	0.00	0.00
Net Income/(Loss) after Corporate Income Tax		3,363,362,787.65	450,075,640.84	1,000,317,286.61	4,813,755,915.10
Ending Balance, SEPTEMBER 30, 2024	P	<u>10,327,488,919.05 P</u>	<u>12,184,916,201.65 P</u>	<u>2,866,194,907.82 P</u>	<u>25,378,600,028.52</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		<u>1,361,129.34</u>	<u>0.00</u>	<u>0.00</u>	<u>1,361,129.34</u>
Ending Balance, SEPTEMBER 30, 2024	P	<u>6,132,339.90 P</u>	<u>0.00 P</u>	<u>0.00 P</u>	<u>6,132,339.90</u>
TOTAL EQUITY, SEPTEMBER 30, 2024	P	<u><u>10,333,621,258.95 P</u></u>	<u><u>12,184,916,201.65 P</u></u>	<u><u>2,866,194,907.82 P</u></u>	<u><u>25,384,732,368.42</u></u>

Certified Correct:

Noted by

MA. CRISTINA J. GREGORIO
Manager
Accounting and Budget Department

ATTY. LAURO A. PATIAG
AGM for Management Services Sector

HILIPPINE CHARITY SWEEPSTAKES OFFICE
TATEMENT OF FINANCIAL PERFORMANCE
or the period ended SEPTEMBER 30, 2024

	Operating	Charity	Prize	Total
Gross Revenue	7,508,595,828.97	13,644,060,334.40	25,014,110,613.58	46,166,766,776.95
Less: Expenses				
Personal Services Expenses	674,392,251.40	0.00	0.00	674,392,251.40
Maintenance and Other Operating Expenses	2,476,426,076.60	8,342,883,691.22	6,760,195,091.30	17,579,504,859.12
Non-Cash Expenses	422,097,360.67	19,088,574.55	635,528,517.02	1,076,714,452.24
Charity Fund Expenses	0.00	5,024,331,478.21	0.00	5,024,331,478.21
Prize Fund Expenses	0.00	0.00	16,444,179,523.27	16,444,179,523.27
Total Direct Cost	3,572,915,688.67	13,386,303,743.98	23,839,903,131.59	40,799,122,564.24
Net Income from Operations	3,935,680,140.30	257,756,590.42	1,174,207,481.99	5,367,644,212.71
Add/(Less): Other Income/(Expenses)				
Interest Income from Investments Held-in-Trust	100,293,553.07	0.00	0.00	100,293,553.07
Interest Income from Savings and Time Deposits - net	2,305,098.78	163,386,533.14	1,341,893.38	167,033,525.30
Sources of funds other than the 15% Operating Fund (OF)	379,289,855.30	6,037,362.22	0.00	385,327,217.52
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	-53,546,564.75	-493,876.00	-175,232,088.76	-229,272,529.51
Total Other Income	428,341,942.40	192,319,250.42	-173,890,195.38	446,770,997.44
Net Income before Corporate Income Tax	4,364,022,082.70	450,075,840.84	1,000,317,286.61	5,814,415,210.15
Add/(Less): Corporate Income Tax	1,000,659,295.05	0.00	0.00	1,000,659,295.05
Income Tax Expense/(Benefit) - Deferred	0.00	0.00	0.00	0.00
Total Income Tax Expense	1,000,659,295.05	0.00	0.00	1,000,659,295.05
Net Income after Corporate Income Tax	3,363,362,787.65	450,075,840.84	1,000,317,286.61	4,813,755,915.10

Certified Correct:

Noted by

MA. CRISTINA J. GREGORIO
Manager
Accounting and Budget Department

ATTY. LARRY A. PATIAG
AGM for Management Services Sector

**PHILIPPINE CHARITY SWEEPSTAKES OFFICE
CASH FLOW STATEMENT
AS OF SEPTEMBER 30, 2024**

CASH INFLOW FROM OPERATING ACTIVITIES:

COLLECTION FROM:

SALES (LOTTO, KENO AND N-SP)	P	19,953,142,685.99
SHARE FROM BM/PERYAHAN		36,431.29
ST. AGENT - REMITTANCES		11,685,677,746.45
COLLECTION FROM SWEEPSTAKES		25,387.50
INTEREST INCOME		6,811,762.25
MISCELLANEOUS INCOME		13,078,917.79
OTHER SERVICE INCOME		191,567,945.31
APPLICATION/FILING/PROCESSING FEES		17,383,520.00
INSPECTION/INSTALLATION FEE		690,064.75
FINES AND PENALTIES		15,789,317.78
COLLECTION OF ACCOUNTS RECEIVABLE		107,865.40
MISCELLANEOUS RECEIVABLES/CASH COLLECTIONS		13,989,212.04
CASH BOND/PERFORMANCE BOND/BIDDER'S BOND		1,374,494,117.02
CASH COLLECTION (FOR PAYMENT OF EMPLOYEES' LOANS/GSIS, PAG-IBIG, PHILHEALTH, ETC.)		271,058.48
FUND TRANSFER FROM BRANCH-TO ODMOTHER BRANCHES		85,005,389.78
FUND TRANSFER FROM BRANCH-TO HOME OFFICE		5,560,062,049.39
TOTAL CASH INFLOW FROM OPERATING ACTIVITIES		38,918,667,472.22

CASH OUTFLOW FROM OPERATING ACTIVITIES:

PRIZE FUND EXPENSES		8,004,748,150.70
MAINTENANCE AND OTHER OPERATING EXPENSES		1,502,764,050.70
PAYMENTS MADE TO BIR		11,631,020,483.86
CHARITY FUND EXPENSES		4,838,052,352.59
PERSONAL SERVICES EXPENSES		679,499,078.42
INVENTORIES-OFFICE SUPPLIES, THERMAL ROLLS AND BETSUPS, ETC.		523,899,281.61
PAYMENT OF LIABILITIES		893,682,106.56
CASH ADVANCE/LOAN FROM OFFICERS AND EMPLOYEES		418,828,580.79
PAYMENTS MADE TO GSIS, PAG-IBIG, PHILHEALTH AND ETC.		74,874,719.13
PREPAYMENTS		503,673,375.37
OTHER LOSSES		99,605.44
REFUND OF CASH BOND/PERFORMANCE BOND/BIDDER'S BOND		1,185,165,235.08
FINANCE CHARGES		1,025,922.11
GUARANTY DEPOSITS		599,892.40
PAYMENT OF OTHER LIABILITIES		921,198,251.77
FUND TRANSFER TO ODMOTHER BRANCHES		85,005,389.78
FUND TRANSFER TO HOME OFFICE		5,577,482,049.39
TOTAL CASH OUTFLOW FROM OPERATING ACTIVITIES		39,839,719,557.80

NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

2,078,837,914.42

CASH INFLOW FROM INVESTING ACTIVITIES

TERMINATION OF INVESTMENTS		204,883,115.78
PROCEEDS FROM DISPOSAL OF ASSETS		15,234.49
TOTAL CASH INFLOW FROM INVESTING ACTIVITIES		204,898,350.27

CASH OUTFLOW FROM INVESTING ACTIVITIES

PURCHASE OF EQUIPMENT		2,056,821.92
PURCHASE OF IT EQUIPMENT		3,787,568.81
PURCHASE OF MOTOR VEHICLE		85,015,724.09
PURCHASE OF FURNITURE AND FIXTURES		841,366.87
PURCHASE OF MILITARY, POLICE AND SECURITY EQUIPMENT		372,318.37
PURCHASE OF MEDICAL DENTAL/HOSPITAL EQUIPMENT		875,711,428.57
PURCHASE OF OTHER MACHINERY & EQUIPMENT		554,422.32
PURCHASE OF SEMI-EXPENDABLE		1,306,780.00
PURCHASE OF COMMUNICATION EQUIPMENT		423,995.00
CONSTRUCTION OF OFFICE BUILDING		573,885.72
PURCHASE OF OTHER PROPERTY, PLANT AND EQUIPMENT		296,750.00
PURCHASE OF OTHER ASSETS		124,431.22
LEASEHOLD IMPROVEMENT/RENOVATION		23,413,680.83
TOTAL CASH OUTFLOW FROM INVESTING ACTIVITIES		895,480,181.72

NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES

(790,581,831.45)

CASH OUTFLOW FROM FINANCING ACTIVITIES

PAYMENT OF DIVIDENDS		2,684,933,915.10
TOTAL CASH OUTFLOW FROM FINANCING ACTIVITIES		2,684,933,915.10

NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES

(2,684,933,915.10)

NET INCREASE/(DECREASE) IN CASH

(1,395,677,832.13)

ADD: CASH BALANCE, JANUARY 1, 2024

20,382,429,275.13

CASH AND CASH EQUIVALENT, SEPTEMBER 30, 2024

P 18,985,751,443.00

Certified Correct:

Noted by:

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

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