

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**  
**Statement of Financial Position**  
**As of December 31, 2019**  
(In Philippine Peso)

PARTICULARS	AMOUNT
<b>ASSETS</b>	
<b>Current Assets</b>	
Cash and Cash Equivalents	49,126,265,686.45
Receivables - Net	7,628,631,271.41
Inventories	543,456,132.81
Prepayments	115,309,863.49
<b>Total Current Assets</b>	<b>57,413,662,954.16</b>
<b>Non-Current Assets</b>	
Investments	8,957,825,758.32
Property, Plant and Equipment - Net	1,398,861,332.94
Other Assets	5,278,821,310.54
<b>Total Non-Current Assets</b>	<b>15,635,508,401.80</b>
<b>TOTAL ASSETS</b>	<b>73,049,171,355.96</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Current Liabilities</b>	
Accounts Payable	2,432,863,034.64
Inter-Agency Payables	24,953,611,627.84
Intra-Agency Payables	-
Other Liability Accounts	3,381,957,106.71
<b>Total Current Liabilities</b>	<b>30,768,431,769.19</b>
<b>Non-Current Liabilities</b>	
Long-Term Liabilities	3,461,871,397.24
Deferred Credits	1,528,974,385.28
<b>Total Non-Current Liabilities</b>	<b>4,990,845,782.52</b>
<b>TOTAL LIABILITIES</b>	<b>35,759,277,551.71</b>
<b>EQUITY</b>	<b>37,289,893,804.25</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>73,049,171,355.96</b>

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**  
**Statement of Comprehensive Income**  
**For the Twelve Months Ended December 31, 2019**  
(In Philippine Peso)

PARTICULARS	AMOUNT
<b>INCOME FROM GAMING OPERATIONS</b>	<b>75,759,516,865.98</b>
<b>Less: Gaming Taxes and Contributions</b>	
5% Franchise Tax	3,787,975,843.32
50% Government Share	35,925,770,511.32
Dangerous Drugs Board (RA 9165)	60,000,000.00
<b>Total Gaming Taxes and Contributions</b>	<b>39,773,746,354.64</b>
<b>Total Gaming Income Net of Gaming Taxes and Contributions</b>	<b>35,985,770,511.34</b>
<b>INCOME FROM OTHER RELATED SERVICES</b>	<b>2,034,968,846.44</b>
<b>OTHER INCOME</b>	<b>1,626,841,985.75</b>
<b>Total Income Net of Gaming Taxes and Contributions</b>	<b>39,647,581,343.53</b>
<b>EXPENSES</b>	
<b>Operating Expenses</b>	
Personal Services	7,749,876,974.40
Maintenance and Other Operating Expenses	6,450,032,786.66
Financial Expenses	111,127.96
<b>Corporate Social Responsibility Projects</b>	
Host Cities' Share	445,720,000.00
Subsidy to NGAs	13,620,172,637.88
Subsidy to LGUs	5,565,219.34
Subsidy to GOCCs	-
Subsidy to NGOs / POs	6,162,623.02
Donations	164,122,233.87
<b>Contributions Mandated by Special Laws</b>	
5% PSC's Share (RA 6847)	1,799,288,525.59
Mandated Contribution to NGAs - Others (RA 10699)	123,309,999.57
1% Board of Claims' Share (RA 7309)	118,911,560.78
<b>Total Expenses</b>	<b>30,483,273,689.07</b>
<b>Net Income / (Loss) Before Corporate Income Tax</b>	<b>9,164,307,654.46</b>
Corporate Income Tax	149,331,498.46
<b>NET INCOME / (LOSS)</b>	<b>9,014,976,156.00</b>

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**  
**Statement of Changes In Equity**  
**As of December 31, 2019**  
(In Philippine Peso)

PARTICULARS	AMOUNT
<b>Capital Stock</b>	<b>71,430,752.03</b>
<b>Restricted Capital</b>	
Balance, Beginning	5,988,541,083.73
Current Appropriations	1,436,343,436.74
<b>Balance, End</b>	<b>7,424,884,520.47</b>
<b>Retained Earnings</b>	
Balance, Beginning	28,462,491,347.20
2019 Declaration of Dividends	(6,333,051,990.18)
Current Appropriations:	
Fund Allocation for Property, Plant & Equipment	(1,436,343,436.74)
Net Income	9,014,976,156.00
<b>Balance, End</b>	<b>29,708,072,076.28</b>
<b>Appraisal Capital</b>	<b>85,506,455.47</b>
<b>TOTAL EQUITY</b>	<b>37,289,893,804.25</b>

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**  
**Statement of Cash Flows**  
**As of December 31, 2019**  
(In Philippine Peso)

PARTICULARS	AMOUNT
<b>Cash Flows from Operating Activities</b>	
Income from Casino Customers	24,696,898,973.26
Income from Junket Operations, Non-Casino Customers and Other Income	53,279,072,779.24
Payments to Employees, Suppliers, Lessors and Other Creditors	(15,598,792,030.75)
50% Government Income Share	(35,588,941,526.55)
Other Mandated Contributions	(31,962,391,178.69)
Other Operating Disbursements (net of non-cash transactions)	1,402,605,800.07
Taxes Remitted to Bureau of Internal Revenue	(3,760,437,911.01)
<b>Net Cash Provided by / (Used in) Operating Activities</b>	<b>(7,531,985,094.43)</b>
<b>Cash Flows from Investing Activities</b>	
Proceeds from Sale / Disposal of Property Plant and Equipment/Investment Property	103,200.00
Proceeds from Sale of Stocks/Bonds/Treasury Bills/Marketable Securities	-
Receipt of Interest Earned	1,871,543,791.50
Purchase of Property, Plant and Equipment/Investment Property	(607,999,353.36)
Investment in Stocks/Bonds/Treasury Bills/Marketable Securities	-
<b>Net Cash Provided by / (Used in) Investing Activities</b>	<b>1,263,647,638.14</b>
<b>Cash Flows from Financing Activities</b>	
Cash Received from Loan Proceeds	-
Payment of Loans	-
Payment of Interest on Loans and Other Financial Charges	-
<b>Net Cash Provided by / (Used in) Financing Activities</b>	<b>-</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(6,268,337,456.29)</b>
<b>Effects of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>(628,960,429.83)</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>56,023,563,572.57</b>
<b>Cash and Cash Equivalents As of December 31, 2019</b>	<b>49,126,265,686.45</b>

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**

**Trial Balance**

**As of December 31, 2019**

(In Philippine Peso)

Account Title	Debit	Credit
Cash on Hand	4,269,227.82	
Cash in Bank - Local Currency	27,687,224,488.05	
Cash in Bank - Foreign Currency	20,626,877,491.75	
Treasury Fund Capital	807,894,478.83	
Receivable Accounts	7,552,001,666.10	
Inter-Agency Receivables	4,795,736.34	
Other Receivables	71,833,868.97	
Inventories	543,456,132.81	
Prepayments	115,309,863.49	
Other Current Assets	-	
Investments	8,957,825,758.32	
Land and Land Improvements	40,587,585.46	
Buildings	94,802,077.25	
Leasehold Improvements	453,170,047.84	
Office Equipment, Furniture and Fixture	934,577,505.17	
Machinery and Equipment	8,928,647,163.65	
Transportation Equipment	353,897,860.74	
Other Property, Plant and Equipment	88,530,011.69	
Construction in Progress	-	
Other Assets	5,278,821,310.54	
Accumulated Depreciation - Land Improvements		4,403,495.25
Accumulated Depreciation - Buildings		42,376,826.89
Accumulated Depreciation - Leasehold Improvements		397,148,955.48
Accumulated Depreciation - Office Equipment, Furniture and Fixture		655,424,346.88
Accumulated Depreciation - Machinery and Equipment		8,052,423,683.89
Accumulated Depreciation - Transportation Equipment		275,849,395.36
Accumulated Depreciation - Other Property, Plant and Equipment		67,724,215.11
Payable Accounts		2,432,863,034.64
Inter-Agency Payables		24,953,611,627.84
Intra-Agency Payables		-
Other Liability Accounts		3,381,957,106.71
Long term Liabilities		3,461,871,397.24
Deferred Credits		1,528,974,385.28
Capital Stock		71,430,752.03
Subscribed Capital Stock		-
Restricted Capital		7,424,884,520.47
Appraisal Capital		85,506,455.47
Retained Earnings		17,966,247,496.25
Prior Years' Adjustments		2,726,848,424.03
Winnings - Table Games		10,991,841,068.58
Income from Junket Gaming Operations		786,978,462.26
Minimum Guaranteed Fee		309,181,249.12
Income from Poker Operations		72,095,757.27
Winnings - Slot Machines		13,705,057,904.68
Income from Electronic Bingo		11,986,474,734.55
Income from Electronic Gaming Operations		2,412,002,239.91
Bingo Operations - In-House		180,167,225.64
Bingo Operations - Licensees		902,738,571.64
Income from Licensed Casinos		28,678,310,279.97
Income from Off-shore Gaming Operations		5,734,669,372.36
Entertainment Income		403,400.00
Reimbursement of Manpower Costs		190,099,067.27
Other Services		1,844,466,379.17
Interest Income		1,921,792,443.48
Miscellaneous Income		90,074,706.64
Fines & Penalties		243,935,265.46
Gain/Loss on Foreign Exchange (FOREX)	628,960,429.83	
Salaries and Wages	1,569,364,798.09	
Other Compensation	1,593,116,857.20	
Personnel Benefits Contributions	218,710,822.67	
Other Personnel Benefits	4,368,684,496.44	
Traveling Expenses	86,471,116.16	
Training and Scholarship Expenses	13,911,767.90	
Supplies and Materials Expenses	162,159,285.84	

Account Title	Debit	Credit
Utility Expenses	468,761,903.76	
Communication Expenses	51,073,015.44	
Membership, Dues & Contributions to Organizations	1,967,191.80	
Advertising Expenses	47,093,266.47	
Printing and Binding Expenses	846,942.00	
Rent Expenses	1,890,383,340.04	
Representation Expenses	9,689,433.82	
Transportation and Delivery Expenses	4,098,719.64	
Subscription Expenses	911,092.38	
Marketing/Entertainment Expenses	1,379,907,782.51	
Public Relations Expenses	144,910,218.18	
Professional Services	854,417,765.00	
Repairs and Maintenance	247,912,585.93	
Subsidy to NGAs: Government Share	35,925,770,511.32	
Subsidy to NGAs: Dangerous Drugs Board	60,000,000.00	
Subsidy to NGAs: Philippine Sports Commission	1,799,288,525.59	
Subsidy to NGAs: Board of Claims' Share	118,911,560.78	
Subsidy to NGAs: Community Relations	444,057,637.88	
Subsidy to NGAs: Office of the President	13,176,115,000.00	
Subsidy to NGAs: Others	123,309,999.57	
Subsidy to LGUs: Host Cities' Share	445,720,000.00	
Subsidy to LGUs: Community Relations	5,565,219.34	
Subsidy to GOCCs	-	
Subsidy to NGOs/POs	6,162,623.02	
Donations	164,122,233.87	
Confidential and Extraordinary Expenses	-	
Taxes, Duties and Licenses: Franchise Tax	3,787,975,843.32	
Taxes, Duties and Licenses: Corporate Income Tax	149,331,498.46	
Taxes, Insurance Premiums & Other Fees	456,987,495.04	
Impairment Loss-Loans and Receivables	70,764,228.53	
Depreciation Expense - Land Improvements	475,951.84	
Depreciation Expense - Buildings	2,942,167.44	
Depreciation Expense - Leasehold Improvements	21,169,404.56	
Depreciation Expense - Office Equipment, Furniture and Fixture	59,193,672.79	
Depreciation Expense - Machinery and Equipment	315,011,617.81	
Depreciation Expense - Transportation Equipment	13,891,956.35	
Depreciation Expense - Other Property, Plant and Equipment	8,938,097.67	
Amortization - Intangible Assets	83,475,769.14	
Other Maintenance & Operating Expenses	52,666,998.62	
Bank Charges	110,207.96	
Documentary Stamps Expenses	920.00	
Interest Expenses	-	
<b>TOTALS</b>	<b>153,579,834,246.82</b>	<b>153,579,834,246.82</b>