

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**  
**Statement of Financial Position**  
**As of December 31, 2021**  
(In Philippine Peso)

PARTICULARS	AMOUNT
<b>ASSETS</b>	
<b>Current Assets</b>	
Cash and Cash Equivalents	18,396,792,407.10
Receivables - Net	5,720,219,429.24
Inventories	519,654,691.55
Prepayments	156,253,319.20
<b>Total Current Assets</b>	<b>24,792,919,847.09</b>
<b>Non-Current Assets</b>	
Investments	7,016,927,394.18
Property, Plant and Equipment - Net	923,588,041.50
Right of Use Assets	9,332,172,348.10
Other Assets	5,625,054,057.73
<b>Total Non-Current Assets</b>	<b>22,897,741,841.51</b>
<b>TOTAL ASSETS</b>	<b>47,690,661,688.60</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Current Liabilities</b>	
Accounts Payable	2,238,120,310.41
Inter-Agency Payables	7,086,685,155.25
Other Liability Accounts	2,820,922,107.44
<b>Total Current Liabilities</b>	<b>12,145,727,573.10</b>
<b>Non-Current Liabilities</b>	
Long-Term Liabilities	14,428,491,211.28
Deferred Credits	152,634,869.04
<b>Total Non-Current Liabilities</b>	<b>14,581,126,080.32</b>
<b>TOTAL LIABILITIES</b>	<b>26,726,853,653.42</b>
<b>EQUITY</b>	<b>20,963,808,035.18</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>47,690,661,688.60</b>

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**  
**Statement of Comprehensive Income**  
**For the Year Ended December 31, 2021**  
(In Philippine Peso)

PARTICULARS	AMOUNT
<b>INCOME FROM GAMING OPERATIONS</b>	<b>32,631,536,964.28</b>
<b>Less: Gaming Taxes and Contributions</b>	
5% Franchise Tax	1,631,576,848.22
50% Government Share	15,439,980,058.04
Dangerous Drugs Board (RA 9165)	60,000,000.00
<b>Total Gaming Taxes and Contributions</b>	<b>17,131,556,906.26</b>
<b>Total Gaming Income Net of Gaming Taxes and Contributions</b>	<b>15,499,980,058.02</b>
<b>INCOME FROM OTHER RELATED SERVICES</b>	<b>1,610,434,419.55</b>
<b>OTHER INCOME</b>	<b>1,243,072,235.38</b>
<b>Total Income Net of Gaming Taxes and Contributions</b>	<b>18,353,486,712.95</b>
<b>EXPENSES</b>	
<b>Operating Expenses</b>	
Personal Services	7,872,656,213.99
Maintenance and Other Operating Expenses	3,930,221,544.11
Financial Expenses	560,893,245.39
<b>Corporate Social Responsibility Projects</b>	
Host Cities' Share	34,643,333.33
Subsidy to NGAs	3,847,718,484.07
Subsidy to LGUs	641,557,794.00
Subsidy to NGOs / POs	11,054,642.86
Donations	129,813,842.60
<b>Contributions Mandated by Special Laws</b>	
5% PSC's Share (RA 6847)	774,999,002.90
Mandated Contribution to NGAs - Others (RA 10699)	45,083,958.32
1% Board of Claims' Share (RA 7309)	15,047,768.54
<b>Total Expenses</b>	<b>17,863,689,830.11</b>
<b>Net Income / (Loss) Before Corporate Income Tax</b>	<b>489,796,882.84</b>
Corporate Income Tax	286,225,120.26
<b>NET INCOME / (LOSS)</b>	<b>203,571,762.58</b>

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**  
**Statement of Changes In Equity**  
**As of December 31, 2021**  
(In Philippine Peso)

PARTICULARS	AMOUNT
<b>Capital Stock</b>	<b>71,430,752.03</b>
<b>Restricted Capital</b>	
Balance, Beginning	4,351,219,471.88
Current Appropriations	865,498,248.01
<b>Balance, End</b>	<b>5,216,717,719.89</b>
<b>Retained Earnings</b>	
Balance, Beginning	21,489,826,000.44
Advance Cash Dividends	(4,188,718,709.68)
Declaration of 2021 Cash Dividends	(1,049,027,697.54)
Current Appropriations:	
Fund Allocation for Property, Plant and Equipment / Treasury Fund Capital	(865,498,248.01)
Net Income / (Loss)	203,571,762.58
<b>Balance, End</b>	<b>15,590,153,107.79</b>
<b>Appraisal Capital</b>	<b>85,506,455.47</b>
<b>TOTAL EQUITY</b>	<b>20,963,808,035.18</b>

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**  
**Statement of Cash Flows**  
**As of December 31, 2021**  
(In Philippine Peso)

PARTICULARS	AMOUNT
<b>Cash Flows from Operating Activities</b>	
Income from Casino Customers	6,023,015,853.69
Income from Junket Operations, Non-Casino Customers and Other Income	27,123,664,187.43
Payments to Employees, Suppliers, Lessors and Other Creditors	(13,289,254,938.78)
50% Government Income Share	(15,093,193,477.21)
Other Mandated Contributions	(8,840,523,098.88)
Other Operating Disbursements (net of non-cash transactions)	1,372,503,444.55
Taxes Remitted to Bureau of Internal Revenue	(1,314,074,734.28)
<b>Net Cash Provided by / (Used in) Operating Activities</b>	<b>(4,017,862,763.48)</b>
<b>Cash Flows from Investing Activities</b>	
Proceeds from Sale / Disposal of Property Plant and Equipment/Investment Property	361,500.00
Proceeds from Sale of Stocks/Bonds/Treasury Bills/Marketable Securities	-
Receipt of Interest Earned	101,210,076.93
Purchase of Property, Plant and Equipment/Investment Property	(262,349,378.42)
Investment in Stocks/Bonds/Treasury Bills/Marketable Securities	-
<b>Net Cash Provided by / (Used in) Investing Activities</b>	<b>(160,777,801.49)</b>
<b>Cash Flows from Financing Activities</b>	
Cash Received from Loan Proceeds	-
Payment of Loans	-
Payment for Principal Portion of Lease Liability	(1,178,612,550.43)
Payment of Interest - Lease Liability	(516,648,113.54)
<b>Net Cash Provided by / (Used in) Financing Activities</b>	<b>(1,695,260,663.97)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(5,873,901,228.94)</b>
<b>Effects of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>464,135,102.30</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>23,806,558,533.74</b>
<b>Cash and Cash Equivalents As of December 31, 2021</b>	<b>18,396,792,407.10</b>

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**

**Trial Balance**

**As of December 31, 2021**

(In Philippine Peso)

<b>Account Title</b>	<b>Debit</b>	<b>Credit</b>
Cash on Hand	7,041,060.74	
Cash in Bank - Local Currency	4,544,590,653.11	
Cash in Bank - Foreign Currency	13,110,143,090.70	
Treasury Fund Capital	735,017,602.55	
Receivable Accounts	5,647,589,363.76	
Inter-Agency Receivables	16,851,429.60	
Other Receivables	55,778,635.88	
Inventories	519,654,691.55	
Prepayments	156,253,319.20	
Other Current Assets	-	
Investments	7,016,927,394.18	
Land and Land Improvements	40,587,585.46	
Buildings	116,116,857.29	
Leasehold Improvements	449,255,528.55	
Office Equipment, Furniture and Fixture	1,050,163,968.95	
Machinery and Equipment	7,804,192,618.68	
Transportation Equipment	288,236,908.81	
Other Property, Plant and Equipment	94,759,912.55	
Buildings - Right of Use Asset	12,694,346,584.43	
Other Structures - Right of Use Asset	21,899,649.08	
Motor Vehicles - Right of Use Asset	76,512,368.96	
Construction in Progress	483,987.51	
Other Assets	5,625,054,057.73	
Accumulated Depreciation - Land Improvements		5,025,748.96
Accumulated Depreciation - Buildings		49,662,231.39
Accumulated Depreciation - Leasehold Improvements		429,530,512.85
Accumulated Depreciation - Office Equipment, Furniture and Fixture		756,135,995.25
Accumulated Depreciation - Machinery and Equipment		7,361,587,576.92
Accumulated Depreciation - Transportation Equipment		240,682,257.93
Accumulated Depreciation - Other Property, Plant and Equipment		77,585,003.00
Accumulated Depreciation - ROUA Buildings		3,369,209,550.79
Accumulated Depreciation - ROUA Other Structures		14,864,334.62
Accumulated Depreciation - ROUA Motor Vehicles		76,512,368.96
Payable Accounts		2,238,120,310.41
Inter-Agency Payables		7,086,685,155.25
Other Liability Accounts		2,820,922,107.44
Long term Liabilities		14,428,491,211.28
Deferred Credits		152,634,869.04
Capital Stock		71,430,752.03
Subscribed Capital Stock		-
Restricted Capital		5,216,717,719.89
Appraisal Capital		85,506,455.47
Retained Earnings		14,371,601,374.35
Prior Years' Adjustments		1,014,979,970.86
Winnings - Table Games		2,047,297,809.19
Income from Junket Gaming Operations		202,939,857.68
Income from Poker Operations		37,798,984.02
Winnings - Slot Machines		3,975,718,044.50
Income from Electronic Bingo		4,893,559,870.04
Income from Electronic Gaming Operations		1,275,946,869.83
Bingo Operations - In-House		10,795,175.92
Bingo Operations - Licensees		25,135,998.25
Income from eSabong Operations		3,709,139,112.90
Income from Licensed Casinos		13,864,647,782.20
Income from Off-shore Gaming Operations		2,588,557,459.75
Entertainment Income		-
Reimbursement of Manpower Costs		92,765,986.27

Account Title	Debit	Credit
Other Services		1,517,668,433.28
Interest Income		101,421,598.96
Miscellaneous Income		53,890,340.45
Fines & Penalties		37,662,383.25
Gain on Foreign Exchange (FOREX)		1,050,097,912.72
Salaries and Wages	1,550,481,482.95	
Other Compensation	1,510,888,542.03	
Personnel Benefits Contributions	255,371,793.20	
Other Personnel Benefits	4,555,914,395.81	
Traveling Expenses	21,491,437.47	
Training and Scholarship Expenses	1,905,451.49	
Supplies and Materials Expenses	84,084,093.13	
Utility Expenses	324,229,220.72	
Communication Expenses	49,882,393.02	
Membership, Dues & Contributions to Organizations	1,707,690.08	
Advertising Expenses	19,664,017.11	
Printing and Binding Expenses	354,500.00	
Rent Expenses *		6,114,472.44
Representation Expenses	3,683,420.65	
Transportation and Delivery Expenses	941,561.41	
Subscription Expenses	98,591,347.67	
Marketing/Entertainment Expenses	316,926,161.16	
Public Relations Expenses	13,704,010.18	
Professional Services	415,764,898.37	
Repairs and Maintenance	151,321,703.78	
Subsidy to NGAs: Government Share	15,439,980,058.04	
Subsidy to NGAs: Dangerous Drugs Board	60,000,000.00	
Subsidy to NGAs: Philippine Sports Commission	774,999,002.90	
Subsidy to NGAs: Board of Claims' Share	15,047,768.54	
Subsidy to NGAs: Community Relations	452,718,484.07	
Subsidy to NGAs: Office of the President	3,395,000,000.00	
Subsidy to NGAs: Others	45,083,958.32	
Subsidy to LGUs: Host Cities' Share	34,643,333.33	
Subsidy to LGUs: Community Relations	641,557,794.00	
Subsidy to NGOs/POs	11,054,642.86	
Donations	129,813,842.60	
Confidential and Extraordinary Expenses	-	
Taxes, Duties and Licenses: Franchise Tax	1,631,576,848.22	
Taxes, Duties and Licenses: Corporate Income Tax	286,225,120.26	
Taxes, Insurance Premiums & Other Fees	95,712,884.63	
Impairment Loss	102,396,322.77	
Depreciation Expense - Land Improvements	221,286.47	
Depreciation Expense - Buildings	4,341,419.61	
Depreciation Expense - Leasehold Improvements	18,110,048.27	
Depreciation Expense - Office Equipment, Furniture and Fixture	54,661,558.29	
Depreciation Expense - Machinery and Equipment	132,506,884.54	
Depreciation Expense - Transportation Equipment	8,918,170.33	
Depreciation Expense - Other Property, Plant and Equipment	3,079,785.62	
Depreciation - Buildings (ROUA)	1,253,674,024.76	
Depreciation - Other Structures (ROUA)	8,502,850.13	
Depreciation - Motor Vehicles (ROUA)	19,128,092.30	
Amortization - Computer Software	24,737,065.43	
Other Maintenance & Operating Expenses	22,131,182.48	
Loss on Foreign Exchange (FOREX)	585,962,810.42	
Other Losses	97,999,724.26	
Bank Charges	89,308.00	
Documentary Stamps Expenses	-	
Interest Expenses	560,803,937.39	
<b>TOTALS</b>	<b>95,359,043,598.34</b>	<b>95,359,043,598.34</b>

\* Due to COVID 19-related rent concessions per Philippine Financial Reporting Standards (PFRS) 16 Amendment