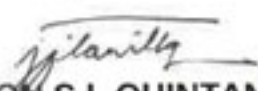


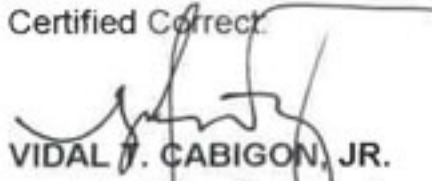
PHILIPPINE AMUSEMENT AND GAMING CORPORATION
BALANCE SHEET
As of March 31, 2014
(In Philippine Peso)

Particulars	Amount
ASSETS	
Current Assets	
Cash and Cash Equivalents	10,853,930,886.12
Receivables - Net	1,837,286,662.61
Inventories	319,179,688.06
Prepayments	187,215,749.95
Total Current Assets	13,197,612,986.74
Non-Current Assets	
Investments	143,172,380.00
Receivables	50,635,735.65
Property, Plant and Equipment - Net	20,301,674,649.04
Other Assets	2,532,452,802.19
Total Non-Current Assets	23,027,935,566.88
TOTAL ASSETS	36,225,548,553.62
LIABILITIES AND EQUITY	
Current Liabilities	
Accounts Payable	5,592,055,246.07
Inter-Agency Payables	4,809,251,441.00
Intra-Agency Payables	100,000,000.00
Other Liability Accounts	1,505,416,913.98
Total Current Liabilities	12,006,723,601.05
Non-Current Liabilities	
Long-Term Liabilities	11,074,705,774.23
Deferred Credits	39,688,504.67
Total Non-Current Liabilities	11,114,394,278.90
TOTAL LIABILITIES	23,121,117,879.95
EQUITY	13,104,430,673.67
TOTAL LIABILITIES AND EQUITY	36,225,548,553.62

Prepared by:


SHARON S.J. QUINTANILLA
Assistant Manager
Accounting Department

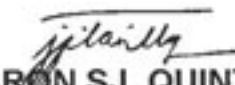
Certified Correct:


VIDAL J. CABIGON, JR.
Assistant Vice President
Accounting Department

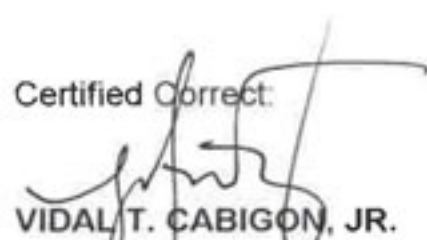
PHILIPPINE AMUSEMENT AND GAMING CORPORATION
STATEMENT OF INCOME AND EXPENSES
For the Three Months Ended March 31, 2014
(In Philippine Peso)

Particulars	Amount
Income	
Income from Gaming Operations	7,530,261,898.22
Income from Other Related Services	2,641,546,737.33
Other Income	171,411,530.91
Gain (Loss) on Foreign Exchange	20,391,181.21
Total Income	10,363,611,347.67
Expenses	
Operating Expenses	4,515,444,250.05
5% Franchise Tax	376,513,094.95
	4,891,957,345.00
Contributions to the Government	
50% Government Share	3,561,874,401.70
Dangerous Drugs Board	15,000,000.00
Office of the President	622,330,053.04
5% Philippine Sports Commission's Share	178,843,720.08
Subsidy to LGUs: Host Cities' Share	125,529,999.99
1% Board of Claims' Share	9,297,233.73
Income Tax	-
National Endowment for Culture and the Arts	25,000,000.00
Mandated Contribution to the National Government-Others	13,695,000.00
Total Contributions to the Government	4,551,570,408.54
Total Expenses	9,443,527,753.54
NET INCOME	920,083,594.13

Prepared by:


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Accounting Department

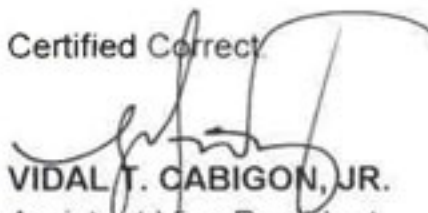
PHILIPPINE AMUSEMENT AND GAMING CORPORATION
STATEMENT OF CHANGES IN EQUITY
As of March 31, 2014
(In Philippine Peso)

Particulars	Amount
Capital Stock	71,430,752.03
Restricted Capital	
Balance, Beginning	5,188,838,074.43
Current Appropriations	796,000,000.00
Balance, End	5,984,838,074.43
Retained Earnings	
Balance, Beginning	10,932,507,496.96
2013 Cash Dividends - National Treasury	(4,093,935,699.35)
Current Appropriations	
Fund Allocation for Property, Plant & Equipment	(796,000,000.00)
Total Current Appropriations	(796,000,000.00)
Net Income	920,083,594.13
Balance, End	6,962,655,391.74
Appraisal Capital	85,506,455.47
TOTAL EQUITY	13,104,430,673.67

Prepared by:


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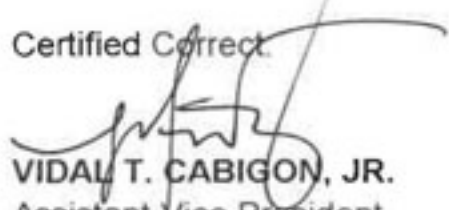
PHILIPPINE AMUSEMENT AND GAMING CORPORATION
CASH FLOW STATEMENT
As of March 31, 2014
(In Philippine Peso)

Particulars	Amount
Cash Flows from Operating Activities	
Income from Casino Customers	5,704,918,345.29
Income from Chip Washing Operations, Non-Casino Customers and Other Income	4,760,331,623.82
Interest Income	26,346,760.79
Payments to Employees, Suppliers, Lessors and Other Creditors	(2,175,601,886.48)
50% Government Income Share	(3,327,065,582.59)
Other Mandated Contributions	(5,125,531,556.64)
Other Operating Disbursements (net of non-cash transactions)	615,720,566.58
Taxes Remitted to Bureau of Internal Revenue	(245,317,536.76)
Interest Paid on Loans / Payables	
Gain / (Loss) on Foreign Exchange	20,391,181.21
Net Cash Provided by Operating Activities	254,191,915.22
Cash Flows from Investing Activities	
Proceeds from Sale / Disposal of Property, Plant and Equipment	26,865.19
Purchase of Stocks / Bonds / Property, Plant and Equipment	(535,507,598.88)
Net Cash Used in Investing Activities	(535,480,733.69)
Cash Flows from Financing Activities	
Cash Received from Loan Proceeds	-
Payment of Loans	-
Net Cash Used in Financing Activities	-
Net Increase in Cash and Cash Equivalents	(281,288,818.47)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	11,135,219,704.59
CASH AND CASH EQUIVALENTS AS OF MARCH 31, 2014	10,853,930,886.12

Prepared by:


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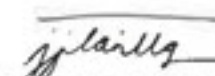

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Accounting Department

PHILIPPINE AMUSEMENT AND GAMING CORPORATION
TRIAL BALANCE
As of March 31, 2014
(In Philippine Peso)

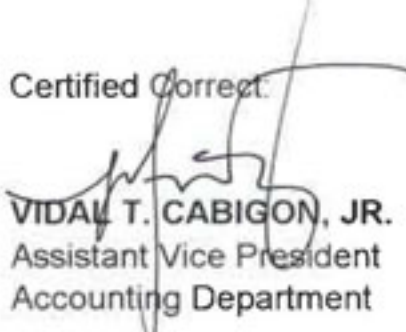
Account Title	Debit	Credit
Cash on Hand	511,264,780.11	
Cash in Bank - Local Currency	8,364,524,408.00	
Cash in Bank - Foreign Currency	973,815,468.31	
Treasury Fund Capital	1,004,326,229.70	
Receivable Accounts	1,741,531,089.50	
Inter-Agency Receivables	39,566,340.30	
Other Receivables	56,189,232.81	
Inventories	319,179,688.06	
Prepayments	187,215,749.95	
Investments	143,172,380.00	
Land and Land Improvements	15,453,212,247.62	
Buildings	307,042,197.66	
Leasehold Improvements	533,987,664.21	
Office Equipment, Furniture and Fixture	1,101,620,507.05	
Machinery and Equipment	7,131,240,037.72	
Transportation Equipment	314,355,754.30	
Other Property, Plant and Equipment	515,163,510.59	
Construction in Progress	31,123,140.80	
Intangible Assets	157,195,066.93	
Accumulated Depreciation - Land Improvements		1,540,312.66
Accumulated Depreciation - Buildings		26,301,075.78
Accumulated Depreciation - Leasehold Improvements		284,911,482.10
Accumulated Depreciation - Office Equipment, Furniture and Fixture		557,056,468.71
Accumulated Depreciation - Machinery and Equipment		3,968,661,506.94
Accumulated Depreciation - Transportation Equipment		198,137,029.46
Accumulated Depreciation - Other Property, Plant and Equipment		49,462,535.26
Accumulated Amortization - Intangible Assets		105,164,850.66
Other Non-Current Receivables	50,635,735.65	
Other Assets	2,480,422,585.92	
Payable Accounts		5,592,055,246.07
Inter-Agency Payables		4,809,251,441.00
Intra-Agency Payables		100,000,000.00
Other Liability Accounts		1,505,416,913.98
Mortgage/Bonds/Loans Payable		11,074,705,774.23
Deferred Credits		39,688,504.67
Capital Stock		71,430,752.03
Restricted Capital		5,984,838,074.43
Appraisal Capital		85,506,455.47
Retained Earnings		6,032,932,017.83
Prior Years' Adjustments		9,639,779.78
Winnings - Table Games		2,829,971,267.15
Winnings - Dollar Pit		3,586,287.91
Winnings - Slot Machines		2,871,360,790.23
Bingo Operations - Electronic Bingo		989,249,800.31
Bingo Operations - In-House		45,506,420.55
Bingo Operations - Franchisees		248,360,296.33
Rent Income		13,891,500.00
Income from Junket Gaming Operations		18,524,497.78
Income from Electronic Gaming Operations		492,466,205.06
Income from Licensed Casinos		2,627,655,237.33
Income from Poker Operations		31,236,332.90
Entertainment Income		137,250.00
Income from Hotel Operations		33,151.74
Minimum Guaranteed Fee		57,859,784.19
Reimbursement of Manpower Costs		75,742,493.27
Interest Income		22,009,016.41

Account Title	Debit	Credit
Miscellaneous Income		10,013,447.35
Other Fines & Penalties		5,616,387.95
Gain/Loss on Foreign Exchange (FOREX)		20,391,181.21
Salaries and Wages	401,300,209.10	
Other Compensation	387,829,030.63	
Personnel Benefits Contributions	49,846,036.40	
Other Personnel Benefits	1,043,773,285.04	
Traveling Expenses	9,087,661.11	
Training and Scholarship Expenses	1,365,984.59	
Supplies and Materials Expenses	52,218,761.04	
Utility Expenses	115,205,428.83	
Entertainment Expenses	49,950,713.65	
Communication Expenses	7,378,496.02	
Membership, Dues & Contributions to Organizations	637,364.94	
Advertising Expenses	38,659,410.97	
Printing and Binding Expenses	131,350.00	
Rent Expenses	484,441,100.63	
Representation Expenses	2,611,947.24	
Transportation and Delivery Expenses	2,002,421.20	
Subscription Expenses	308,488.92	
Marketing Expenses	348,304,268.63	
Public Relations Expenses	5,661,390.06	
Professional Services	105,937,991.34	
Repairs and Maintenance	84,916,300.47	
Subsidy to NGAs: Government Share	3,561,874,401.70	
Subsidy to NGAs: Dangerous Drugs Board	15,000,000.00	
Subsidy to NGAs: Philippine Sports Commission	178,843,720.08	
Subsidy to NGAs: Board of Claims' Share	9,297,233.73	
Subsidy to NGAs: Office of the President	622,330,053.04	
Subsidy to NGAs: National Endowment for Culture and the Arts	25,000,000.00	
Subsidy to NGAs: Others	13,695,000.00	
Subsidy to LGUs: Host Cities' Share	125,529,999.99	
Subsidy to NGAs: Community Relations	890,000,000.00	
Subsidy to LGUs: Community Relations	1,263,586.52	
Subsidy to NGOs/POs	4,586,469.59	
Donations	12,547,897.22	
Confidential, Intelligence, Extraordinary & Miscellaneous Expenses	40,000,000.00	
Taxes, Insurance Premiums & Other Fees	415,466,123.58	
Bad Debt Expenses	-	
Depreciation Expense - Land Improvements	125,643.75	
Depreciation Expense - Buildings	776,822.28	
Depreciation Expense - Leasehold Improvements	15,950,838.91	
Depreciation Expense - Office Equipment, Furniture and Fixture	39,709,898.76	
Depreciation Expense - Machinery and Equipment	219,587,754.13	
Depreciation Expense - Transportation Equipment	8,356,316.92	
Depreciation Expense - Other Property, Plant and Equipment	2,871,439.22	
Amortization - Intangible Assets	3,784,898.74	
Other Maintenance & Operating Expenses	5,793,341.40	
Bank Charges	35,420.65	
Documentary Stamps Expenses	50.00	
Interest Expenses	39,533,202.52	
TOTALS	50,860,311,568.73	50,860,311,568.73

Prepared by:


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