

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

Particulars	Amount
<b>ASSETS</b>	
<b>Current Assets</b>	
Cash and Cash Equivalents	7,548,387,040.20
Receivables - Net	2,140,706,559.10
Inventories	368,621,443.83
Prepayments	183,143,493.81
Total Current Assets	10,240,858,536.94
<b>Non-Current Assets</b>	
Investments	143,172,380.00
Receivables	50,639,711.65
Property, Plant and Equipment - Net	19,537,098,787.60
Other Assets	2,666,825,817.01
Total Non-Current Assets	22,397,736,696.26
<b>TOTAL ASSETS</b>	<b>32,638,595,233.20</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Current Liabilities</b>	
Accounts Payable	1,853,558,150.15
Inter-Agency Payables	3,446,352,600.48
Intra-Agency Payables	100,000,000.00
Other Liability Accounts	1,572,161,357.79
Total Current Liabilities	6,972,072,108.42
<b>Non-Current Liabilities</b>	
Long-Term Liabilities	8,179,901,202.81
Deferred Credits	2,035,353,566.65
Total Non-Current Liabilities	10,215,254,769.46
<b>TOTAL LIABILITIES</b>	<b>17,187,326,877.88</b>
<b>EQUITY</b>	<b>15,451,268,355.32</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>32,638,595,233.20</b>

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

Particulars	Amount
<b>Income</b>	
Income from Gaming Operations	29,930,599,394.51
Income from Other Related Services	8,560,778,326.44
Other Income	1,509,357,065.44
Gain (Loss) on Foreign Exchange	(12,168,877.69)
<b>Total Income</b>	<b>39,988,565,908.70</b>
<b>Expenses</b>	
Operating Expenses	
Personal Services	7,808,919,101.64
Maintenance and Other Operating Expenses	
Maintenance Expenses	5,799,390,834.34
Direct Assistance to Socio-Civic and Other Projects	2,860,033,473.10
Non-Cash Expenses	1,298,217,404.15
Financial Expenses	145,827,690.90
<b>Total Operating Expenses</b>	<b>17,912,388,504.13</b>
Contributions to the Government	
5% Franchise Tax	1,496,529,969.74
50% Government Share	14,157,034,712.43
Dangerous Drugs Board	60,000,000.00
Office of the President	1,067,180,399.56
5% Philippine Sports Commission's Share	710,851,735.63
Subsidy to LGUs: Host Cities' Share	502,120,000.00
1% Board of Claims' Share	32,765,610.54
Income Tax	180,797,238.43
National Endowment for Culture and the Arts	100,000,000.00
Early Childhood Care and Development	500,000,000.00
Mandated Contribution to the National Government-Others	18,679,334.00
<b>Total Contributions to the Government</b>	<b>18,825,959,000.33</b>
<b>Total Expenses</b>	<b>36,738,347,504.46</b>
<b>NET INCOME</b>	<b>3,250,218,404.24</b>

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

Particulars	Amount
<b>Capital Stock</b>	71,430,752.03
<b>Restricted Capital</b>	
Balance, Beginning	5,188,838,074.43
Current Appropriations	(108,837,118.17)
Balance, End	5,080,000,956.26
<b>Retained Earnings</b>	
Balance, Beginning	10,949,210,368.50
2013 Cash Dividends - National Treasury	(4,093,935,699.35)
Current Appropriations	
Fund Allocation for Property, Plant & Equipment	108,837,118.17
Total Current Appropriations	108,837,118.17
Net Income	3,250,218,404.24
Balance, End	10,214,330,191.56
<b>Appraisal Capital</b>	85,506,455.47
<b>TOTAL EQUITY</b>	<b>15,451,268,355.32</b>



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

Particulars	Amount
<b>Cash Flows from Operating Activities</b>	
Income from Casino Customers	21,941,172,216.75
Income from Chip Washing Operations, Non-Casino Customers and Other Income	18,471,168,842.08
Interest Income	70,680,669.95
Payments to Employees, Suppliers, Lessors and Other Creditors	(18,974,872,381.80)
50% Government Income Share	(14,080,962,317.57)
Other Mandated Contributions	(7,098,897,992.33)
Other Operating Disbursements (net of non-cash transactions)	3,529,718,326.36
Taxes Remitted to Bureau of Internal Revenue	(2,713,559,060.79)
Interest Paid on Loans / Payables	(150,329,099.13)
Gain / (Loss) on Foreign Exchange	(12,168,877.69)
<b>Net Cash Provided by Operating Activities</b>	<b>981,950,325.83</b>
<b>Cash Flows from Investing Activities</b>	
Proceeds from Sale / Disposal of Property, Plant and Equipment	138,000.00
Purchase of Stocks / Bonds / Property, Plant and Equipment	(4,568,920,990.22)
<b>Net Cash Used in Investing Activities</b>	<b>(4,568,782,990.22)</b>
<b>Cash Flows from Financing Activities</b>	
Cash Received from Loan Proceeds	-
Payment of Loans	-
<b>Net Cash Used in Financing Activities</b>	<b>-</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>(3,586,832,664.39)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>11,135,219,704.59</b>
<b>CASH AND CASH EQUIVALENTS AS OF DECEMBER 31, 2014</b>	<b>7,548,387,040.20</b>

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

Account Title	Debit	Credit
Cash on Hand	637,080,183.18	
Cash in Bank - Local Currency	5,657,580,630.97	
Cash in Bank - Foreign Currency	259,971,222.23	
Treasury Fund Capital	993,755,003.82	
Receivable Accounts	1,465,703,344.79	
Inter-Agency Receivables	641,210,833.77	
Other Receivables	33,792,380.54	
Inventories	368,621,443.83	
Prepayments	183,143,493.81	
Investments	143,172,380.00	
Land and Land Improvements	15,489,512,400.10	
Buildings	295,321,942.25	
Leasehold Improvements	432,067,015.75	
Office Equipment, Furniture and Fixture	1,286,215,856.59	
Machinery and Equipment	7,522,161,983.25	
Transportation Equipment	339,088,016.62	
Other Property, Plant and Equipment	62,019,796.31	
Construction in Progress	2,229,962.44	
Intangible Assets	525,672,214.43	
Accumulated Depreciation - Land Improvements		1,917,243.81
Accumulated Depreciation - Buildings		28,848,466.70
Accumulated Depreciation - Leasehold Improvements		275,004,641.53
Accumulated Depreciation - Office Equipment, Furniture and Fixture		650,963,433.53
Accumulated Depreciation - Machinery and Equipment		4,677,395,384.02
Accumulated Depreciation - Transportation Equipment		221,990,090.28
Accumulated Depreciation - Other Property, Plant and Equipment		35,398,925.84
Accumulated Amortization - Intangible Assets		166,306,577.52
Other Non-Current Receivables	50,639,711.65	
Other Assets	2,307,460,180.10	
Payable Accounts		1,853,558,150.15
Inter-Agency Payables		3,446,352,600.48
Intra-Agency Payables		100,000,000.00
Other Liability Accounts		1,572,161,357.79
Mortgage/Bonds/Loans Payable		8,179,901,202.81
Deferred Credits		2,035,353,566.65
Capital Stock		71,430,752.03
Restricted Capital		5,080,000,956.26
Appraisal Capital		85,506,455.47
Retained Earnings		6,937,769,136.00
Prior Years' Adjustments		26,342,651.32
Winnings - Table Games		10,821,154,269.63
Winnings - Dollar Pit		10,623,107.65
Winnings - Slot Machines		11,109,394,839.47
Bingo Operations - Electronic Bingo		4,383,410,991.56
Bingo Operations - In-House		179,851,678.29
Bingo Operations - Franchisees		984,898,848.74
Rent Income		56,872,995.99
Income from Junket Gaming Operations		221,080,168.95
Income from Electronic Gaming Operations		2,096,412,920.10
Income from Licensed Casinos		8,503,905,330.45
Income from Poker Operations		123,772,570.12
Entertainment Income		614,500.00
Income from Hotel Operations		29,550.74
Minimum Guaranteed Fee		175,277,313.80



Account Title	Debit	Credit
Reimbursement of Manpower Costs		283,971,870.87
Interest Income		67,463,307.74
Miscellaneous Income		969,664,739.58
Other Fines & Penalties		12,335,782.71
Gain/Loss on Foreign Exchange (FOREX)	12,168,877.69	-
Salaries and Wages	1,571,558,300.00	
Other Compensation	1,486,054,396.32	
Personnel Benefits Contributions	195,842,810.18	
Other Personnel Benefits	4,555,463,595.14	
Traveling Expenses	54,609,095.61	
Training and Scholarship Expenses	8,865,931.75	
Supplies and Materials Expenses	177,522,750.62	
Utility Expenses	529,977,813.77	
Entertainment Expenses	253,598,115.77	
Communication Expenses	32,814,239.78	
Membership, Dues & Contributions to Organizations	2,083,579.41	
Advertising Expenses	93,653,223.37	
Printing and Binding Expenses	462,400.00	
Rent Expenses	1,826,620,380.57	
Representation Expenses	14,912,879.85	
Transportation and Delivery Expenses	5,266,653.88	
Subscription Expenses	1,160,515.46	
Marketing Expenses	1,726,102,356.58	
Public Relations Expenses	28,575,022.47	
Professional Services	407,427,382.87	
Repairs and Maintenance	259,589,580.11	
Subsidy to NGAs: Government Share	14,157,034,712.43	
Subsidy to NGAs: Dangerous Drugs Board	60,000,000.00	
Subsidy to NGAs: Philippine Sports Commission	710,851,735.63	
Subsidy to NGAs: Board of Claims' Share	32,765,610.54	
Subsidy to NGAs: Office of the President	1,067,180,399.56	
Subsidy to NGAs: National Endowment for Culture and the Arts	100,000,000.00	
Subsidy to NGAs: Early Childhood Care & Development Fund	500,000,000.00	
Subsidy to NGAs: Others	18,679,334.00	
Subsidy to LGUs: Host Cities' Share	502,120,000.00	
Subsidy to NGAs: Community Relations	2,782,860,837.20	
Subsidy to LGUs: Community Relations	18,021,933.88	
Subsidy to NGOs/POs	6,802,415.58	
Donations	52,348,286.44	
Confidential, Intelligence, Extraordinary & Miscellaneous Expenses	172,500,000.00	
Taxes, Insurance Premiums & Other Fees	1,804,635,175.50	
Bad Debt Expenses	30,819.05	
Depreciation Expense - Land Improvements	502,574.90	
Depreciation Expense - Buildings	3,324,213.20	
Depreciation Expense - Leasehold Improvements	157,022,547.30	
Depreciation Expense - Office Equipment, Furniture and Fixture	168,806,427.83	
Depreciation Expense - Machinery and Equipment	863,143,917.86	
Depreciation Expense - Transportation Equipment	32,735,320.79	
Depreciation Expense - Other Property, Plant and Equipment	7,479,066.24	
Amortization - Intangible Assets	65,172,516.98	
Other Maintenance & Operating Expenses	76,340,945.14	
Bank Charges	307,559.79	
Documentary Stamps Expenses	310,423.97	
Interest Expenses	145,209,707.14	
<b>TOTALS</b>	<b>75,446,936,378.58</b>	<b>75,446,936,378.58</b>