

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**  
**BALANCE SHEET**  
**As of December 31, 2015**  
(In Philippine Peso)

Particulars	Amount
<b>ASSETS</b>	
<b>Current Assets</b>	
Cash and Cash Equivalents	8,588,425,566.46
Receivables - Net	1,590,310,507.62
Inventories	483,163,690.78
Prepayments	98,921,306.22
<b>Total Current Assets</b>	<b>10,760,821,071.08</b>
<b>Non-Current Assets</b>	
Investments	143,170,380.00
Receivables	52,075,609.13
Property, Plant and Equipment - Net	19,237,437,292.48
Other Assets	1,840,833,366.02
<b>Total Non-Current Assets</b>	<b>21,273,516,647.63</b>
<b>TOTAL ASSETS</b>	<b>32,034,337,718.71</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Current Liabilities</b>	
Accounts Payable	1,735,450,975.74
Inter-Agency Payables	7,189,728,989.65
Intra-Agency Payables	100,000,000.00
Other Liability Accounts	913,292,764.21
<b>Total Current Liabilities</b>	<b>9,938,472,729.60</b>
<b>Non-Current Liabilities</b>	
Long-Term Liabilities	6,499,905,575.05
Deferred Credits	3,249,577,049.16
<b>Total Non-Current Liabilities</b>	<b>9,749,482,624.21</b>
<b>TOTAL LIABILITIES</b>	<b>19,687,955,353.81</b>
<b>EQUITY</b>	<b>12,346,382,364.90</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>32,034,337,718.71</b>

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Twelve Months Ended December 31, 2015**  
(In Philippine Peso)

Particulars	Amount
<b>Income</b>	
Income from Gaming Operations	43,385,208,854.91
Income from Other Related Services	1,773,624,531.65
Other Income	2,052,891,475.02
<b>Total Income</b>	<b>47,211,724,861.58</b>
<b>Expenses</b>	
Operating Expenses	
Personal Services	7,781,391,524.57
Maintenance and Other Operating Expenses	
Maintenance Expenses	5,182,952,737.28
Non-Cash Expenses	1,295,911,883.75
Financial Expenses	96,963,669.86
<b>Total Operating Expenses</b>	<b>14,357,219,815.46</b>
Contributions to Nation-Building	
5% Franchise Tax	2,169,260,442.75
50% Government Share	20,547,974,206.08
Dangerous Drugs Board	60,000,000.00
5% Philippine Sports Commission's Share	1,030,398,710.31
Host Cities' Share	465,120,000.00
Direct Assistance to Socio-Civic and Other Projects	4,122,565,579.12
1% Board of Claims' Share	37,934,330.52
Income Tax	32,583,675.44
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	10,511,764.00
<b>Total Contributions to Nation-Building</b>	<b>29,076,348,708.22</b>
<b>Total Expenses</b>	<b>43,433,568,523.68</b>
<b>NET INCOME</b>	<b>3,778,156,337.90</b>

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**  
**STATEMENT OF CHANGES IN EQUITY**  
**As of December 31, 2015**  
(In Philippine Peso)

Particulars	Amount
<b>Capital Stock</b>	71,430,752.03
<b>Restricted Capital</b>	
Balance, Beginning	5,080,000,956.26
Current Appropriations	(245,572,642.96)
Balance, End	4,834,428,313.30
<b>Retained Earnings</b>	
Balance, Beginning	10,229,606,881.07
2014 Cash Dividends Remitted to National Treasury	(5,000,000,000.00)
2015 Declared Cash Dividends	(1,898,319,017.83)
Current Appropriations	
Fund Allocation for Property, Plant & Equipment	245,572,642.96
Total Current Appropriations	245,572,642.96
Net Income	3,778,156,337.90
Balance, End	7,355,016,844.10
<b>Appraisal Capital</b>	85,506,455.47
<b>TOTAL EQUITY</b>	<b>12,346,382,364.90</b>

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**As of December 31, 2015**  
(In Philippine Peso)

Particulars	Amount
<b>Cash Flows from Operating Activities</b>	
Income from Casino Customers	21,600,763,168.50
Income from Chip Washing Operations, Non-Casino Customers and Other Income	23,563,839,269.92
Interest Income	56,927,246.28
Payments to Employees, Suppliers, Lessors and Other Creditors	(18,724,877,654.78)
50% Government Income Share	(20,055,055,876.23)
Other Mandated Contributions	(6,963,821,985.54)
Other Operating Disbursements (net of non-cash transactions)	4,810,641,131.48
Taxes Remitted to Bureau of Internal Revenue	(2,120,727,407.12)
Interest Paid on Loans / Payables	(93,079,224.76)
Gain / (Loss) on Foreign Exchange	(60,589,922.68)
<b>Net Cash Provided by / (Used in) Operating Activities</b>	<b>2,014,018,745.07</b>
<b>Cash Flows from Investing Activities</b>	
Proceeds from Sale / Disposal of Assets	2,001,789,980.00
Purchase of Stocks / Bonds / Property, Plant and Equipment	(2,975,770,198.81)
<b>Net Cash Provided by / (Used in) Investing Activities</b>	<b>(973,980,218.81)</b>
<b>Cash Flows from Financing Activities</b>	
Cash Received from Loan Proceeds	-
Payment of Loans	-
<b>Net Cash Provided by / (Used in) Financing Activities</b>	<b>-</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>1,040,038,526.26</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>7,548,387,040.20</b>
<b>CASH AND CASH EQUIVALENTS AS OF DECEMBER 31, 2015</b>	<b>8,588,425,566.46</b>

**PHILIPPINE AMUSEMENT AND GAMING CORPORATION**  
**TRIAL BALANCE**  
**As of December 31, 2015**  
(In Philippine Peso)

Account Title	Debit	Credit
Cash on Hand	5,228,300.34	
Cash in Bank - Local Currency	7,332,812,557.66	
Cash in Bank - Foreign Currency	257,496,308.16	
Treasury Fund Capital	992,888,400.30	
Receivable Accounts	1,517,606,720.05	
Inter-Agency Receivables	38,492,787.52	
Other Receivables	34,211,000.05	
Inventories	483,163,690.78	
Prepayments	98,921,306.22	
Investments	143,170,380.00	
Land and Land Improvements	15,660,708,612.60	
Buildings	265,610,090.54	
Leasehold Improvements	441,002,856.29	
Office Equipment, Furniture and Fixture	975,925,648.20	
Machinery and Equipment	8,504,244,995.32	
Transportation Equipment	334,289,776.85	
Other Property, Plant and Equipment	96,674,260.01	
Construction in Progress	643,726.72	
Intangible Assets	558,109,382.17	
Accumulated Depreciation - Land Improvements		2,419,818.71
Accumulated Depreciation - Buildings		29,894,719.38
Accumulated Depreciation - Leasehold Improvements		336,976,051.56
Accumulated Depreciation - Office Equipment, Furniture and Fixture		554,947,860.77
Accumulated Depreciation - Machinery and Equipment		5,840,954,462.42
Accumulated Depreciation - Transportation Equipment		232,562,520.36
Accumulated Depreciation - Other Property, Plant and Equipment		43,907,240.85
Accumulated Amortization - Intangible Assets		238,099,772.60
Other Non-Current Receivables	52,075,609.13	
Other Assets	1,520,823,756.45	
Payable Accounts		1,735,450,975.74
Inter-Agency Payables		7,189,728,989.65
Intra-Agency Payables		100,000,000.00
Other Liability Accounts		913,292,764.21
Mortgage/Bonds/Loans Payable		6,499,905,575.05
Deferred Credits		3,249,577,049.16
Capital Stock		71,430,752.03
Restricted Capital		4,834,428,313.30
Appraisal Capital		85,506,455.47
Retained Earnings		3,561,583,816.69
Prior Years' Adjustments		15,276,689.51
Winnings - Table Games		10,571,368,480.84
Winnings - Dollar Pit		908,515.46
Winnings - Slot Machines		11,028,486,172.20
Bingo Operations - Electronic Bingo		6,315,155,032.99
Bingo Operations - In-House		158,506,658.24
Bingo Operations - Franchisees		977,531,986.46
Rent Income		58,344,300.00
Income from Junket Gaming Operations		504,257,334.33
Income from Electronic Gaming Operations		2,235,368,174.02
Income from Licensed Casinos		11,291,924,931.67
Income from Poker Operations		102,221,804.84
Entertainment Income		428,100.00
Minimum Guaranteed Fee		199,479,763.86
Reimbursement of Manpower Costs		285,163,425.26
Other Services		1,429,688,706.39

Account Title	Debit	Credit
Interest Income		56,381,932.82
Miscellaneous Income		1,998,014,438.26
Other Fines & Penalties		59,085,026.62
Gain/Loss on Foreign Exchange (FOREX)	60,589,922.68	-
Salaries and Wages	1,483,266,602.50	
Other Compensation	1,455,107,085.40	
Personnel Benefits Contributions	186,771,767.39	
Other Personnel Benefits	4,656,246,069.28	
Traveling Expenses	53,998,519.21	
Training and Scholarship Expenses	10,209,955.10	
Supplies and Materials Expenses	144,601,380.79	
Utility Expenses	455,524,471.52	
Entertainment Expenses	225,802,758.90	
Communication Expenses	49,960,564.29	
Membership, Dues & Contributions to Organizations	2,014,589.20	
Advertising Expenses	44,724,960.97	
Printing and Binding Expenses	592,005.00	
Rent Expenses	1,684,710,122.24	
Representation Expenses	14,950,177.06	
Transportation and Delivery Expenses	3,197,674.09	
Subscription Expenses	1,063,697.67	
Marketing Expenses	1,762,070,304.86	
Public Relations Expenses	24,709,891.60	
Professional Services	405,613,711.17	
Repairs and Maintenance	150,076,701.66	
Subsidy to NGAs: Government Share	20,547,974,206.08	
Subsidy to NGAs: Dangerous Drugs Board	60,000,000.00	
Subsidy to NGAs: Philippine Sports Commission	1,030,398,710.31	
Subsidy to NGAs: Board of Claims' Share	37,934,330.52	
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	10,511,764.00	
Subsidy to LGUs: Host Cities' Share	465,120,000.00	
Subsidy to NGAs: Community Relations	4,051,197,513.09	
Subsidy to LGUs: Community Relations	9,926,380.31	
Subsidy to NGOs/POs	9,500,000.00	
Donations	51,941,685.72	
Confidential, Intelligence, Extraordinary & Miscellaneous Expenses	20,000,000.00	
Taxes, Insurance Premiums & Other Fees	2,280,916,872.01	
Bad Debt Expenses	3,332,410.87	
Depreciation Expense - Land Improvements	502,574.90	
Depreciation Expense - Buildings	2,534,274.62	
Depreciation Expense - Leasehold Improvements	61,971,410.03	
Depreciation Expense - Office Equipment, Furniture and Fixture	120,289,696.95	
Depreciation Expense - Machinery and Equipment	1,001,612,463.27	
Depreciation Expense - Transportation Equipment	24,344,412.27	
Depreciation Expense - Other Property, Plant and Equipment	9,531,445.76	
Amortization - Intangible Assets	71,793,195.08	
Other Maintenance & Operating Expenses	50,058,498.13	
Bank Charges	821,227.48	
Documentary Stamps Expenses	7,775.00	
Interest Expenses	96,134,667.38	
<b>TOTALS</b>	<b>82,808,258,611.72</b>	<b>82,808,258,611.72</b>