





**V I T A R I C H**

**Securities and Exchange Commission**

Secretariat Building, PICC Complex,  
Roxas Boulevard, Pasay City, 1307

Gentlemen:

In compliance with Memorandum Circular No. 02 dated March 12, 2001, issued by the Securities and Exchange Commission (SEC), requiring the submission by registered corporation of SEC reportorial requirements, we submit herewith the Audited Financial Statements (AFS) DVD-R Vitarich Corporation for the years ended December 31, 2022.

I certify that the AFS of the Company contains the basic and material data in the hard copies of the financial statements of the Company for the years ended December 31, 2022.

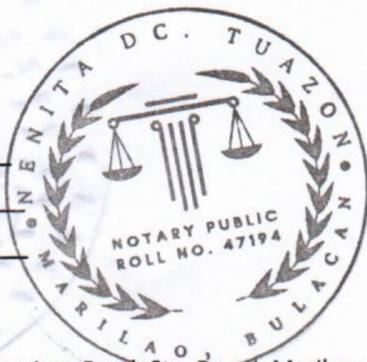
  
\_\_\_\_\_  
**STEPHANIE NICOLE S. GARCIA**

EVP & Chief Sustainability Officer (CSO) / Corporate Management Services Director / Treasurer

REPUBLIC OF THE PHILIPPINES)  
PROVINCE OF BULACAN)SS

SUBSCRIBED AND SWORN to before me this day of 03 APR 2023. Affiant exhibited to me  
\_\_\_\_\_ issued on \_\_\_\_\_ at \_\_\_\_\_.

Doc No. 489  
Page No. 99  
Book No. 8  
Series of 2023



  
**ATTY. NENITA DC. TUAZON**  
NOTARY PUBLIC  
PNC-83-MB-2022 UNTIL DEC. 31, 2024  
SANDICO ST., POBLACION I., MARILAO, BULACAN  
IBP LIFE NO 591042/BULACAN/5.19/2003  
PTR NO. 1068443 MARILAO, BULACAN 1/03/23  
TIN NO. 170-907-664-000  
ATTORNEY ROLL NO. 47194  
MCLE EXEMPTION NO. VII-ACAD003959 UNTIL 04/14/2025  
REISSUED ON APRIL 8, 2022

Main Office: Marilao- San Jose Road, Sta. Rosa I, Marilao, Bulacan 3019 Philippines  
Tel. No.: 8843-3033 ]

**GENERAL FORM FOR FINANCIAL STATEMENTS**

NAME OF CORPORATION: VITARICH CORPORATION (a Subsidiary of Kormasinc, Inc.) - CONSOLIDATED  
 CURRENT ADDRESS: STA. ROSA I, MARILAO, BULACAN  
 TEL. NO.: (02) 843-30-33 FAX NO.: (02) 843-02-97  
 COMPANY TYPE : MANUFACTURING PSIC: 01542

NOTE:

This general form is applicable to companies engaged in Agriculture, Fishery, Forestry, Mining, and Quarrying, Manufacturing, Electricity, Gas and Water, Construction, Wholesale and Retail Trade, Transportation, Storage and Communications, Hotels and Restaurants, Community, Social and Personal Services, other forms of production, and general business operations. Special forms shall be used by publicly-held companies and those engaged in non-bank financial intermediation activities, credit granting, and activities auxiliary to financial intermediation, which require secondary license from SEC.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

**Table 1. Balance Sheet**

FINANCIAL DATA	2022 ( in P'000 )	2021 ( in P'000 )
<b>A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7)</b>	<b>5,248,171</b>	<b>4,149,994</b>
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	2,855,034	2,114,322
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	369,417	230,016
A.1.1.1 On hand	4,752	2,488
A.1.1.2 In domestic banks/entities	364,664	227,528
A.1.1.3 In foreign banks/entities	0	0
A.1.2 Financial Assets other than Cash/Trade Receivables/Investments accounted for using the Equity Method (A.1.2.1 + A.1.2.2 + A.1.2.3 +	0	0
A.1.2.1 Short-term placements or investments in securities issued by domestic entities:	0	0
A.1.2.1.1 National Government	0	0
A.1.2.1.2 Public Financial Institutions	0	0
A.1.2.1.3 Public Non-Financial Institutions	0	0
A.1.2.1.4 Private Financial Institutions	0	0
A.1.2.1.5 Private Non-Financial Institutions	0	0
A.1.2.2 Short-term placements or investments in securities issued by foreign entities	0	0
A.1.2.3 Others, specify	0	0
_____	0	0
_____	0	0
A.1.2.4 Allowance for decline in market value <b>(negative entry)</b>	0	0
A.1.3 Trade and Other Receivables (A.1.3.1 + A.1.3.2)	882,944	859,712
Due from domestic entities (A.1.3.1.1 + A.1.3.1.2 + A.1.3.1.3 +	882,944	859,712
A.1.3.1 A.1.3.1.4)	882,944	859,712
A.1.3.1.1 Due from customers (trade)	897,913	741,972
A.1.3.1.2 Due from related parties	0	0
A.1.3.1.3 Others, specify	(14,970)	117,739
Allowance for impairment	(171,355)	(169,651)
Short-term deposits	8,009	13,731
Advances to officers	19,004	12,474
Others	129,373	261,185
A.1.3.1.4 Allowance for doubtful accounts/bad debts/probable losses <b>(negative entry)</b>	0	0
A.1.3.2 Due from foreign entities, specify (A.1.3.2.1 + A.1.3.2.2 + A.1.3.2.3 + A.1.3.2.4 + A.1.3.2.5)	0	0
A.1.3.2.1	0	0
A.1.3.2.2	0	0
A.1.3.2.3	0	0
A.1.3.2.4	0	0
A.1.3.2.5 Allowance for doubtful accounts/bad debts/probable losses <b>(negative entry)</b>	0	0
A.1.4 Inventories (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5 + A.1.4.6)	979,486	675,486
A.1.4.1 Raw materials and supplies	435,229	315,028
A.1.4.2 Goods in process (including unfinished goods, growing crops,	0	0
A.1.4.3 Finished goods/products/factory supplies	544,257	360,458

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CURRENT ADDRESS: STA. ROSA I, MARILAO, BULACAN  
TEL. NO.: (02) 843-30-33 FAX NO.: (02) 843-02-97  
COMPANY TYPE : MANUFACTURING PSIC: 01542

**Table 1. Balance Sheet**

<b>FINANCIAL DATA</b>	<b>2022</b> ( in P'000 )	<b>2021</b> ( in P'000 )
A.1.4.4 Merchandise/Mechanical stores/Goods in transit	0	
A.1.4.5 Labor and other costs of personnel (in case of service providers)	0	0
A.1.4.6 Revaluation surplus (includes spoilage, losses due to fire and changes in prices)	0	0
A.1.5 Prepayment and other Current Assets	623,188	349,108
A.2 Property, plant, equipment and machinery (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7)	<b>1,069,417</b>	<b>917,993</b>
A.2.1 Land (incl. land for future plant expansion, unused land and improvements)	506,400	434,170
A.2.2 Building and improvements including leasehold improvement	123,589	122,895
A.2.3 Machinery and equipment (on hand and in transit)	299,668	294,663
A.2.4 Transportation/motor vehicles, automotive equipment, autos and trucks, delivery	3,904	7,281
A.2.5 Others, specify	135,857	58,984
Furniture and fixtures	13,120	20,284
Construction in progress	122,737	38,700
	0	0
A.2.6 Appraisal increase, specify	0	
Land / Land Improvements	0	0
	0	0
A.2.7 Accumulated Depreciation <b>(negative entry)</b>		
A.3 Investments excluding that which is recorded in current assets(net of allowance for decline in value) (A.3.1 + A.3.2 + A.3.3 + A.3.4)	0	0
A.3.1 Equity in domestic subsidiaries/affiliates		
A.3.2 Equity in foreign branches/subsidiaries/affiliates	0	0
A.3.3 Allowance for decline in market value <b>(negative entry)</b>	0	0
A.4 Others, specify	0	0
A.5 Intangible Assets	0	0
A.6 Long-term receivables	0	0
A.6.1 Long-term receivables (net of current portion) (A.6.1.1 + A.6.1.2 + A.6.1.3)	0	0
A.6.1.1 From domestic entities		
A.6.1.2 From foreign entities	0	0
A.6.1.3 Allowance for doubtful accounts, net of current portion <b>(negative entry)</b>	0	0
A.7 Other Assets (A.7.1 + A.7.2 + A.7.3 + A.7.4)	1,323,719	1,117,679
A.7.1 Deferred charges - net of amortization	0	0
A.7.2 Advance/Miscellaneous deposits	0	0
A.7.3 Others, specify	1,323,719	1,117,679
Receivable from insurance	70,204	70,204
Other noncurrent assets	32,115	35,120
Right -of-use assets	55,530	38,922
Investment property	1,165,871	973,433
A.7.4 Allowance for write-down of deferred charges <b>(negative entry)</b>	0	0
<b>B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5 + B.6)</b>	<b>3,392,243</b>	<b>2,532,895</b>
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4)	2,977,778	2,131,707
B.1.1 Trade and Other Payables to Domestic Entities (B.1.1.1 + B.1.1.2 + B.1.1.3 + B.1.1.4 + B.1.1.5 + B.1.1.6)	2,001,707	1,707,144
B.1.1.1 Loans/Notes Payables		
B.1.1.2 Payables to Subsidiaries		
B.1.1.3 Payables to Related Parties		
B.1.1.4 Advances from Directors, Officers, Employees and Principal Stockholders	0	0
B.1.1.5 Accruals		

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TEL. NO.: (02) 843-3033 FAX NO.: (02) 843-02-97  
COMPANY TYPE : MANUFACTURING PSIC: 01542

**Table 1. Balance Sheet**

FINANCIAL DATA	2022 ( in P'000 )	2021 ( in P'000 )
B.1.1.6 Others, specify	2,001,707	1,707,144
Current portion of restructured debt	0	0
Trade and Other Payables	2,001,707	1,707,144
Income tax payable	0	0
B.1.3 Trade and Other Payables to Foreign Entities, specify	0	0
B.1.4 Others ( specify indicate if the item is payable to public/private and financial/non-financial institutions)	976,071	424,563
Current portion of finance lease liabilities (bank institution)	0	0
Loans payable	960,657	406,754
Current portion of lease liabilities (bank institution)	15,414	17,809
B.2 Tax Liabilities and Assets		
B.3 Provisions	0	0
B.4 Long-term Debt - Non-current Interest-bearing Liabilities (B.4.1 + B.4.2 + B.4.3 + B.4.4 + B.4.5)	0	0
B.4.1 Domestic Public/Government Financial Institutions or Corporations		
B.4.2 Domestic Public/Government Non-Financial Institutions or Corporations	0	0
B.4.3 Domestic Private Financial Corporations	0	0
B.4.4 Domestic Private Non-Financial Corporations	0	0
B.4.5 Foreign Financial Corporations	0	0
B.5 Indebtedness to Affiliates and Related Parties (Non-Current)	0	0
B.6 Other Liabilities (B.6.1 + B.6.2)	<b>414,465</b>	<b>401,188</b>
B.6.1 Deferred Tax liabilities	99,758	64,181
B.6.2 Others, specify	314,707	337,007
Cash Bond Deposits	56,300	48,052
Loans/Lease payable - net of current portion	111,350	122,494
Retirement benefit obligation	147,058	166,461
Finance lease liabilities-net of current portion	0	0
<b>C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9)</b>	<b>1,855,928</b>	<b>1,617,099</b>
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details)		
C.1.1 Common shares	3.5Billion shs	3.5Billion shs
C.1.2 Preferred Shares	0	0
C.1.3 Others	0	0
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1+ C.2.2+C.2.3)		
C.2.1 Common shares	0	0
C.2.2 Preferred Shares	0	0
C.2.3 Others	0	0
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	1,160,647	1,160,647
C.3.1 Common shares	1,160,647	1,160,647
C.3.2 Preferred Shares	0	0
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	1,471	1,471
C.5 Others, specify	0	0
Accumulated Unrealized Actuarial Gains	0	0
C.6 Appraisal Surplus/Revaluation reserve on property	418,034	319,959
C.7 Retained Earnings (C.7.1 + C.7.2)	275,776	135,022
C.7.1 Appropriated	0	0
C.7.2 Unappropriated	275,776	135,022
C.8 Head / Home Office Account (for Foreign Branches only)	-	-
C.9 Cost of Stocks Held in Treasury (negative entry)	0	0
<b>TOTAL LIABILITIES AND EQUITY (B + C)</b>	<b>5,248,171</b>	<b>4,149,994</b>

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**Table 2. Income Statement**

FINANCIAL DATA	2022 ( in P'000 )	2021 ( in P'000 )
<b>A. REVENUE / INCOME (A.1 + A.2 + A.3)</b>	<b>11,986,005</b>	<b>9,728,425</b>
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	11,957,516	9,649,162
A.2 Other Revenue (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5)	12,071	55,120
A.2.1 Rental Income from Land and Buildings	0	
A.2.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)	0	0
A.2.3 Sale of Real Estate	0	0
A.2.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)	0	0
A.2.5 Others, specify	12,071	55,120
Insurance claims	0	0
Miscellaneous (Rental, others)	0	0
Revenue from toll milling & toll hatching	0	0
Fair value adjustment on biological assets	12,071	55,120
A.3 Other Income (non-operating) (A.3.1 + A.3.2 + A.3.3 + A.3.4)	16,418	24,143
A.3.1 Interest Income	2,398	1,293
A.3.2 Dividend Income	0	0
A.3.3 Gain / (Loss) from selling of Assets, specify	0	0
Gain from transfer of Inventory from Parent Company	0	0
A.3.4 Others, specify	14,020	22,850
Gain / (Loss) on Foreign Exchange	(28,702)	(5,715)
Sale of Scrap	34,884	17,468
Rentals	7,838	11,097
Others	0	
<b>B. COST OF GOODS SOLD (B.1 + B.2 + B.3)</b>	<b>10,908,571</b>	<b>8,847,928</b>
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	11,092,370	8,945,560
B.1.1 Direct Material Used	9,759,500	7,820,642
B.1.2 Direct Labor	1,171,093	1,009,155
B.1.3 Other Manufacturing Cost / Overhead	161,777	115,763
B.1.4 Goods in Process, Beginning	0	0
B.1.5 Goods in Process, End (negative entry)	0	0
B.2 Finished Goods, Beginning	360,458	262,826
B.3 Finished Goods, End (negative entry)	(544,257)	(360,458)
<b>C. COST OF SALES (C.1 + C.2 + C.3)</b>	<b>0</b>	<b>0</b>
C.1 Purchases		
C.2 Merchandise Inventory, Beginning	0	0
C.3 Merchandise Inventory, End (negative entry)	0	0
<b>D. GROSS PROFIT (A - B - C)</b>	<b>1,077,434</b>	<b>880,497</b>

Control No.: \_\_\_\_\_  
 Form Type: GFFS1

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NAME OF CORPORATION: VITARICH CORPORATION (a Subsidiary of Kormasinc, Inc.) - CONSOLIDATED

CURRENT ADDRESS: STA. ROSA I, MARILAO, BULACAN

TEL. NO.: (02) 843-30-33

FAX NO.: (02) 843-02-97

COMPANY TYPE : MANUFACTURING

PSIC: 01542

**Table 2. Income Statement**

FINANCIAL DATA	2022 ( in P'000 )	2021 ( in P'000 )
<b>E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)</b>	<b>880,498</b>	<b>700,927</b>
E.1 Selling or Marketing Expenses	323,347	248,273
E.2 Administrative Expenses	557,151	452,654
E.3 General Expenses		
E.4 Other Expenses, specify	0	0
Depreciation and Amortization	0	0
Gain on claim settlement	0	0
Other Operating income	0	
Recovery of allowance for doubtful of accounts		
<b>F. OTHER CHARGES (INCOME) (F.1 + F.2 + F.3+F.4+F.5+F6+F7+F.8)</b>	<b>349</b>	<b>58,964</b>
F.1 Interest	0	0
F.2 Amortization		
F.3 Loss (gain ) on sales of investment property and property & equipment, investment prop	1,038	1,061
F.4 Income arising from court's approval of rehabilitation plan		
F.5 Finance income	0	0
F.6 Impairment loss on plant, property and equipment	0	0
F.7 Impairment of advances to subsidiary	0	0
F.8 Others, specify	(688)	57,903
Gain on FV changes of investment properties	(53,996)	(1,268)
Impairment losses on Receivables	1,705	10,158
Impairment losses on Inventories	0	0
Gain on reversal of long-outstanding payables	0	0
Tax Compromise settlement	10,697	10,000
Recovery of accounts written-off	0	0
Gain on reversal of allowance for inventory losses	0	0
Loss on chicken mortalities	0	7,025
Interest expense	40,002	23,051
Others	904	8,937
<b>G. Share of Income and Losses of Associates and Joint Ventures accounted for using the Equity Method</b>		
<b>H. Net Income (Loss) Before Tax ( D - E - F + G)</b>	<b>196,587</b>	<b>120,606</b>
<b>I. Extraordinary Income (Expenses), if any</b>	<b>0</b>	<b>0</b>
<b>J. Net Income (Loss) After Extraordinary Items (H + I)</b>	<b>196,587</b>	<b>120,606</b>
<b>K. Provision for (Benefit from) Income Tax</b>	<b>67,600</b>	<b>31,164</b>
<b>L. Net Income (Loss) for the Year (J - K)</b>	<b>128,987</b>	<b>89,442</b>
<b>M. Retained Earnings, Beginning</b>	<b>135,022</b>	<b>41,157</b>
<b>N. Dividends Payable (N.1 + N.2 + N.3)</b>	<b>0</b>	<b>0</b>
N.1 Cash (negative entry)	0	0
N.2 Stock (negative entry)	0	0
N.3 Others (negative entry)	0	0
<b>O. Unrealized Items, specify</b>	<b>11,767</b>	<b>4,423</b>
Transfer to deficit of revaluation reserved realized through depreciation, net of tax	0	4,423
Quasi-reorganizations	0	0
Transfer to RE of revaluation	11,767	
<b>P. Retained Earnings, End</b>	<b>275,776</b>	<b>135,022</b>

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 COMPANY TYPE : MANUFACTURING PSIC: 01542

**Table 3. Cash Flow Statements**

FINANCIAL DATA	2022 ( in P'000 )	2021 ( in P'000 )
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income (Loss) before tax	196,587	120,606
<b>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities</b>		
Depreciation	105,676	106,007
Others, specify: Finance Cost		0
Gain on fair value changes of investment properties	(53,996)	(1,268)
Finance income	(2,398)	(1,293)
Interest xpense	40,002	23,051
Gain on pre-termination of contract	0	0
Loss on disposal of investment property	0	0
Impairment loss	0	0
Impairment loss on investment in subsidiaries		0
Impairment loss on inventories		0
Gain on disposal of property, plant and equipment	1,038	1,061
Gain on fair value of biological assets	(10,936)	22,854
Provision for inventory obsolescence	0	0
Retirement expense	22,336	16,993
Provision of Doubtful Accounts	0	0
Fair value gains from investment property	0	0
Write-down of Property, Plant, and Equipment	0	0
Changes in Assets and Liabilities:		
Decrease (Increase) in:		
Receivables and other receivables	(20,942)	(85,908)
Inventories	-293,064	-195,412
Other Current Assets	-274,080	-50,976
Others, specify: Due from related parties		0
Other non-current assets	-15,706	-11,299
Increase (Decrease) in:		
Trade and Other Payables	287,937	63,288
Income and Other Taxes Payable		0
Others, specify: Retirement liability		0
Increase in cash bond deposit	8,248	7,955
Retirement benefits paid	-9,124	-5,869
Others, specify: Interest received	109	141
Income tax paid	(51,303)	(25,793)
<b>A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)</b>	<b>(69,617)</b>	<b>(15,863)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Increase) in Long-term Receivables	0	0
Acquisition of Property, Plant, and Equipment	-116,140	-74,037
Acquisition of Investment property	(141,073)	(43,610)
Others, specify: Proceeds from sales of investment property		0
Proceeds from sale of property, plant and equipment	200	1,025
<b>B. Net Cash Provided (Used in) Investing Activities (sum of above rows)</b>	<b>(257,012)</b>	<b>(116,622)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Decrease in Payable to a Stockholder	0	0
Proceeds from:		
Loans	2,349,559	540,682
Long-term Debt	0	0
Issuance of Securities	0	0
Others, specify:	0	0
Payments of:		
(Loans)	(1,819,490)	(315,594)
Interest paid	-35,737	-20,666
(Stock Subscriptions)	0	0
Others, specify (negative entry):		
Payments of lease liabilities	-28,304	-19,226
<b>C. Net Cash Provided by (Used in) Used in Financing Activities (sum of above rows)</b>	<b>466,029</b>	<b>185,196</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>139,400</b>	<b>52,712</b>
Cash and Cash Equivalents		
Beginning of year	230,016	177,305
End of year	369,416	230,016

(0) 0

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CURRENT ADDRESS: STA. ROSA I, MARILAO, BULACAN

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COMPANY TYPE: MANUFACTURING

PSIC:

01542

Table 4. Statement of Changes in Equity

Fiscal Year : 2022

FINANCIAL DATA	(Amount in P'000)						
	Capital Stock	Additional Paid-in Capital	Revaluation Reserve	Translation Differences	Retained Earnings	Other Comprehensive Income	TOTAL
<b>A. Balance, Beginning</b>	1,160,647	1,471	0	0	135,022	319,959	1,617,099
A.1 Correction of Fundamental Error	0	0	0	0	0	0	0
A.2 Prior Period Adjustment	0	0	0	0	0	0	0
<b>B. Restated Balance</b>	0	0	0	0	11,767	98,075	109,842
B.1 transfer to (Deficit) of Revaluation reserve realized	0	0	0	0	0	0	0
B.2 transfer to (Deficit) of Revaluation reserve realized	0	0	0	0	0	0	0
B.3 Transfer to RE of revaluation		0			11,767	(11,767)	0
B.4 Remeasurement gain on OCI	0	0		0	0	7,831	7,831
B.5 Revaluation increase of PPE	0	0		0	0	78,001	78,001
B.6 Actuarial Loss	0	0		0		24,010	24,010
<b>C. Net Gains (Losses) not recognized in the Income Statement</b>	0	0	0	0	128,987	0	128,987
C.1 Net Income (Loss) for the Period	0	0	0	0	128,987		128,987
Other comprehensive income, net of tax	0	0	0	0	0	0	0
C.2 Dividends (negative entry)	0	0	0	0	0	0	0
C.3 Current Appropriation for Contingencies	0	0	0	0	0	0	0
C.4 Issuance of Capital Stock							0
C.4.1 Common Stock	0	0	0	0	0	0	0
C.4.2 Preferred Stock	0	0	0	0	0	0	0
C.4.3 Others/Debt to Equity C	0	0	0	0	0	0	0
<b>D. Balance, End</b>	1,160,647	1,471	0	0	275,776	418,034	1,855,928

Table 4a. Statement of Recognized Gains and Losses

FINANCIAL DATA	2022	2021
	(in P'000)	(in P'000)
A. Surplus (Deficit) on Revaluation of Properties	0	0
B. Surplus (Deficit) on Revaluation of Investments	0	0
C. Exchange Differences on translation of the Financial Statements of Foreign Entities	0	0
D. Net Gains (Losses) not recognized in the Income Statement	0	0
E. Net Income for the Period	128,987	89,442
<b>Total Recognized Gains (Losses) (A + B + C + D + E)</b>	128,987	89,442
Effect of Changes in Accounting Policy	0	0