



**FORGING
LIVELIHOOD,
NOURISHING
LIVES™**

Marilao-San Jose Road
Sta. Rosa 1, Marilao
Bulacan, Philippines 3019
Tel: (+632) 88433033
Fax: (+632) 88433033
Website: www.vitarich.com

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) diskette Vitarich Corporation for the years ended December 31, 2023.

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, 2023.



STEPHANIE NICOLE S. GARCIA
EVP & CSO/CMS Director/ Treasurer
(Principal Operating Officer)

MAR 21 2024

SUBSCRIBED AND SWORN to before me this day of _____, Affiant exhibited to me her Philippine Passport No. P8599175B issued on December 29, 2021 at DFA Manila and will expired on December 28, 2031.

PASIG CITY

Doc No. 477
Page No. 90
Book No. 27
Series of 2024

FERDINAND D. AYAHAO
Notary Public

For and in Pasig City and the Municipality of Pateros
Appointment No.96 (2024-2025) valid until 12/31/2025
MCLE Exemption No. VIII-BE-P003234, until 04/14/28
Roll No. 46377; IBP LRN 02459; OR 535886; 06/21/2001
TIN 123-011-785; PTR 1634585AA; 01/03/24; Pasig City
Unit 5, West Tower PSE, Exchange Road
Ortigas Center, Pasig City Tel.+032-86314090

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	2023 (in P'000)	2022 (in P'000)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7)	5,222,496	5,220,875
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	2,750,033	2,855,034
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	398,265	369,417
A.1.1.1 On hand	6,663	4,752
A.1.1.2 In domestic banks/entities	391,602	364,665
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	
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
A.1.2.4 Allowance for decline in market value (negative entry)	0	0
A.1.3 Trade and Other Receivables (A.1.3.1 + A.1.3.2)	949,958	882,944
Due from domestic entities (A.1.3.1.1 + A.1.3.1.2 + A.1.3.1.3 +		
A.1.3.1 A.1.3.1.4)	949,958	882,944
A.1.3.1.1 Due from customers (trade)	973,428	897,913
A.1.3.1.2 Due from related parties		
A.1.3.1.3 Others, specify	-23,471	-14,970
Allowance for impairment	-155,583	-171,355
Short-term deposits	7,190	8,009
Advances to officers	23,203	19,004
Others	101,721	129,373
A.1.3.1.4 Allowance for doubtful accounts/bad debts/probable losses (negative entry)		
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 (negative entry)	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)	1,054,029	979,486
A.1.4.1 Raw materials and supplies	324,370	435,229
A.1.4.2 Goods in process (including unfinished goods, growing crops,		0
A.1.4.3 Finished goods/products/factory supplies	729,659	544,257

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

Table 1. Balance Sheet

FINANCIAL DATA	2023 (in P'000)	2022 (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	347,781	623,188
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)	1,995,059	1,969,519
A.2.1 Land (incl. land for future plant expansion, unused land and improvements)	932,448	904,156
A.2.2 Building and improvements including leasehold improvement	355,966	281,614
A.2.3 Machinery and equipment (on hand and in transit)	648,875	643,987
A.2.4 Transportation/motor vehicles, automotive equipment, autos and trucks, delivery	1,918	3,904
A.2.5 Others, specify	55,851	135,857
Furniture and fixtures	12,177	13,120
Construction in progress	43,675	122,737
	0	0
A.2.6 Appraisal increase, specify	0	
Land / Land Improvements	0	0
	0	0
A.2.7 Accumulated Depreciation (negative entry)		
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 (negative entry)	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 (negative entry)	0	0
A.7 Other Assets (A.7.1 + A.7.2 + A.7.3 + A.7.4)	477,405	396,323
A.7.1 Deferred charges - net of amortization	0	0
A.7.2 Advance/Miscellaneous deposits	0	0
A.7.3 Others, specify	477,405	396,323
Receivable from insurance	70,204	70,204
Other noncurrent assets	23,417	32,115
Right-of-use assets	82,438	55,530
Investment property	301,346	238,474
A.7.4 Allowance for write-down of deferred charges (negative entry)	0	0
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5 + B.6)	3,321,154	3,347,840
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4)	3,023,097	3,058,899
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)	2,066,852	2,001,707
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		

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

Table 1. Balance Sheet

FINANCIAL DATA	2023 (in P'000)	2022 (in P'000)
B.1.1.6 Others, specify	2,066,852	2,001,707
Current portion of restructured debt	0	0
Trade and Other Payables	2,066,852	2,001,707
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)	956,244	1,057,192
Cash bond deposit	60,504	56,300
Loans payable	873,298	985,478
Current portion of lease liabilities (bank institution)	22,443	15,414
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)	298,057	288,942
B.6.1 Deferred Tax liabilities	31,501	55,355
B.6.2 Others, specify	266,556	233,586
Loans/Lease payable - net of current portion	24,821	49,643
Retirement benefit obligation	180,586	147,058
Finance lease liabilities-net of current portion	61,149	36,886
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9)	1,901,342	1,873,035
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	435,721	437,500
C.7 Retained Earnings (C.7.1 + C.7.2)	303,503	273,417
C.7.1 Appropriated	0	0
C.7.2 Unappropriated	303,503	273,417
C.8 Head / Home Office Account (for Foreign Branches only)	-	-
C.9 Cost of Stocks Held in Treasury (negative entry)	0	0
TOTAL LIABILITIES AND EQUITY (B + C)	5,222,496	5,220,875

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

Table 2. Income Statement

FINANCIAL DATA	2023 (in P'000)	2022 (in P'000)
A. REVENUE / INCOME (A.1 + A.2 + A.3)	12,508,925	11,979,643
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	12,543,694	11,957,516
A.2 Other Revenue (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5)	-47,780	10,936
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	-47,780	10,936
Insurance claims	0	0
Miscellaneous (Rental, others)	0	0
Revenue from toll milling & toll hatching	0	0
Fair value adjustment on biological assets	-47,780	10,936
A.3 Other Income (non-operating) (A.3.1 + A.3.2 + A.3.3 + A.3.4)	13,010	11,191
A.3.1 Interest Income	1,537	2,398
A.3.2 Dividend Income	0	0
A.3.3 Gain / (Loss) from selling of Assets, specify	0	0

A.3.4 Others, specify	11,473	8,792
Gain / (Loss) on Foreign Exchange		
Miscellaneous	6,218	954
Rentals	5,255	7,838
Others	0	
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)	11,591,441	10,899,643
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	11,776,842	11,083,441
B.1.1 Direct Material Used	9,865,346	9,525,944
B.1.2 Direct Labor	1,552,164	1,171,093
B.1.3 Other Manufacturing Cost / Overhead	359,332	386,404
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	544,257	360,458
B.3 Finished Goods, End (negative entry)	-729,659	-544,257
C. COST OF SALES (C.1 + C.2 + C.3)	0	0
C.1 Purchases		
C.2 Merchandise Inventory, Beginning	0	0
C.3 Merchandise Inventory, End (negative entry)	0	0
D. GROSS PROFIT (A - B - C)	917,484	1,080,000

Control No.: _____
 Form Type: GFFS1

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

Table 2. Income Statement

FINANCIAL DATA	2023 (in P'000)	2022 (in P'000)
E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	893,811	883,362
E.1 Selling or Marketing Expenses	341,670	323,347
E.2 Administrative Expenses	552,141	560,015
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		
F. OTHER CHARGES (INCOME) (F.1 + F.2 + F.3+F.4+F.5+F6+F7+F.8)	17,092	53,175
F.1 Interest	0	0
F.2 Amortization		
F.3 Loss (gain) on sales of investment property and property & equipment, investment prc	-523	1,038
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	17,615	52,137
Gain on FV changes of investment properties	-64,114	-28,167
Impairment losses on Receivables	0	0
Impairment losses on Inventories	0	0
Realized forex (gain) / loss	615	28,702
Tax Compromise settlement	5,290	10,697
Recovery of accounts written-off	0	0
Gain on reversal of allowance for inventory losses	0	0
Loss on chicken mortalities	0	0
Interest expense	75,823	40,002
Others	0	904
G. Share of Income and Losses of Associates and Joint Ventures accounted for using the Equity Method		
H. Net Income (Loss) Before Tax (D - E - F + G)	6,581	143,463
I. Extraordinary Income (Expenses), if any	0	0
J. Net Income (Loss) After Extraordinary Items (H + I)	6,581	143,463
K. Provision for (Benefit from) Income Tax	-6,724	53,828
L. Net Income (Loss) for the Year (J - K)	13,305	89,635
M. Retained Earnings, Beginning	273,417	135,022
N. Dividends Payable (N.1 + N.2 + N.3)	0	0
N.1 Cash (negative entry)	0	0
N.2 Stock (negative entry)	0	0
N.3 Others (negative entry)	0	0
O. Unrealized Items, specify	16,780	48,760
Prior period adjustments		36,868
Quasi-reorganizations	0	0
Transfer to revaluation surplus to RE	16,780	11,892
P. Retained Earnings, End	303,503	273,417

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

Table 3. Cash Flow Statements

FINANCIAL DATA	2023 (in P'000)	2022 (in P'000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (Loss) before tax	6,581	143,463
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Depreciation	147,740	132,971
Others, specify: Finance Cost		0
Gain on fair value changes of investment properties	-64,114	-28,167
Finance income	-1,537	-2,398
Interest xpense	75,823	40,002
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	-523	1,038
Gain on fair value of biological assets	47,780	-10,936
Provision for inventory obsolescence	0	0
Retirement expense	22,123	22,336
Provision of Doubtful Accounts	3,539	1,705
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	-70,553	-22,647
Inventories	-122,322	-293,064
Other Current Assets	275,407	-274,080
Others, specify: Due from related parties		0
Other non-current assets	5,301	-15,706
Increase (Decrease) in:		
Trade and Other Payables	65,146	287,937
Income and Other Taxes Payable		0
Others, specify: Retirement liability		0
Increase in cash bond deposit	4,204	8,248
Retirement benefits paid	-2,185	-9,124
Others, spe Interest received	1,537	109
Income tax paid	-22,130	-51,303
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	371,815	-69,617
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) in Long-term Receivables	0	0
Acquisition of Property, Plant, and Equipment	-113,415	-257,212
Acquisition of Investment property	-1,712	0
Others, specify: Additions to investment property		0
Proceeds from sale of property, plant and equipment	3,597	200
B. Net Cash Provided (Used in) Investing Activities (sum of above rows)	-111,530	-257,012
CASH FLOWS FROM FINANCING ACTIVITIES		
Decrease in Payable to a Stockholder	0	0
Proceeds from:		
Loans	1,740,234	2,349,559
Long-term Debt	0	0
Issuance of Securities	0	0
Others, specify:	0	0
Payments of:		
(Loans)	-1,877,236	-1,819,490
Interest paid	-68,309	-35,737
(Stock Subscriptions)	0	0
Others, specify (negative entry):		
Payments of lease liabilities	-26,126	-28,304
C. Net Cash Provided by (Used in) Used in Financing Activities (sum of above rows)	-231,437	466,029
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	28,849	139,401
Cash and Cash Equivalents		
Beginning of year	369,417	230,016
End of year	398,265	369,417
	-0	-0

Control No.:

Form Type:

GFFS1

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

Table 4. Statement of Changes in Equity

Fiscal Year : 2023

(Amount in P'000)							
FINANCIAL DATA	Capital Stock	Additional Paid-in Capital	Revaluation Reserve	Translation Differences	Retained Earnings	Other Comprehensive Income	TOTAL
A. Balance, Beginning	1,160,647	1,471	0	0	273,418	437,500	1,873,035
A.1 Correction of Fundamental Error	0	0	0	0	0	0	0
A.2 Prior Period Adjustment	0	0	0	0	0	19,466	19,466
B. Restated Balance	0	0	0	0	16,780	-1,779	15,002
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 FROM revaluation		0			16,780	-16,780	0
B.4 Remeasurement gain on OCI	0	0		0	0	-10,193	-10,193
B.5 Revaluation increase of PPE	0	0		0	0	25,195	25,195
B.6 Actuarial Loss	0	0		0			0
C. Net Gains (Losses) not recognized in the Income Statement	0	0	0	0	13,305	0	13,305
C.1 Net Income (Loss) for the Period	0	0	0	0	13,305		13,305
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 Cd	0	0	0	0	0	0	0
D. Balance, End	1,160,647	1,471	0	0	303,503	435,721	1,920,808

Table 4a. Statement of Recognized Gains and Losses

FINANCIAL DATA	2023	2022
	(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	13,305	89,635
Total Recognized Gains (Losses) (A + B + C + D + E)	13,305	89,635
Effect of Changes in Accounting Policy	0	0