

WELLEX INDUSTRIES, INC.

LISTED IN THE PHILIPPINE STOCK EXCHANGE

CERTIFICATION


I, **RICHARD L. RICARDO**, of legal age, Filipino, with business address at 35th Floor One Corporate Centre, Doña Julia Vargas cor. Meralco Aves., Ortigas Center, Pasig City, after having been sworn in accordance with law, hereby depose and say:

1. That I am the Treasurer of **WELLEX INDUSTRIES INC. AND SUBSIDIARIES** a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with principal office address at 35th Floor, One Corporate Center, Doña Julia Vargas Ave. corner Meralco Avenue, Ortigas Center, Pasig City;

2. All matters set forth in the Special Form for Financial Statements (SFFS) composed of nine (9) pages are true and correct to the best of my knowledge and that this Corporation has complied with all the reportorial requirements provided under the Corporation Code of the Philippines.


3. The SFFS has all the basic and material data in the Audited Financial Statements.

IN TRUTH WHEREOF, I have hereunto set my hand this JUN 13 2022 day of _____ at _____, Philippines. MANDALUYONG CITY


RICHARD L. RICARDO
Affiant

SUBSCRIBED AND SWORN to me this _____ day of JUN 13 2022 in the City of _____, Philippines, Affiant exhibited to me his Tax Identification No. 140-853-860 issued by Bureau of Internal Revenue. MANDALUYONG CITY

Doc. No. 433
Page No. 58
Book No. 63
Series of nn


ATTY. JAMES K. ABUGAN
Notary Public
Appt. No. 0442-21
Until Dec. 31, 2022
IBP No. 175123 01/06/2022 Rizal Chapter
Roll No. 26890 Lifetime
MCLE No. VI-0012875 Until 4/14/2022
TTN No. 116-239-956
PTR No. 4871351 / 01-06-2022
Tel. No. 02-85452321
Mandaluyong City

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: WELLEX INDUSTRIES INCORPORATED AND SUBSIDIARIES

CURRENT ADDRESS: 35th Flr., One Corporate Center, Doña Julia Vargas Ave., cor. Meralco Ave., Ortigas Center, Pasig City

TEL. NO.: 8706-7888

FAX NO.: 8706-5982

COMPANY TYPE : Mining

PSIC: 1110

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Consolidated Balance Sheets

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)	1,657,498	1,666,194
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	63,388	72,503
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	9,590	16,153
A.1.1.1 On hand	20	20
A.1.1.2 In domestic banks/entities	9,570	16,133
A.1.1.3 In foreign banks/entities		
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	37,334	41,660
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	37,334	41,660
A.1.2.1.1 Advances to third parties	109,291	118,838
A.1.2.1.2 Due from related parties	11,216	11,216
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2 + A.1.2.1.3.3 + A.1.2.1.3.4)	3,302	2,432
A.1.2.1.3.1 Rental receivable	2,868	1,984
A.1.2.1.3.2 Utilities receivable	292	293
A.1.2.1.3.3 Others	142	155
A.1.2.1.3.4		
A.1.2.1.4 Allowance for doubtful accounts (negative entry)	(86,475)	(90,826)
A.1.2.2 Due from foreign entities, specify (A.1.2.2.1 + A.1.2.2.2 + A.1.2.2.3 + A.1.2.2.4)		
A.1.2.2.1		
A.1.2.2.2		
A.1.2.2.3		
A.1.2.2.4 Allowance for doubtful accounts (negative entry)		
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)		
A.1.3.1 Raw materials and supplies		
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)		
A.1.3.3 Finished goods		
A.1.3.4 Merchandise/Goods in transit		
A.1.3.5 Others, specify (A.1.3.5.1 + A.1.3.5.2)		
A.1.3.5.1		
A.1.3.5.2		
A.1.3.6 Allowance for inventory losses (negative entry)		
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5 + A.1.4.6)		
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities (A.1.4.1.1 + A.1.4.1.2 + A.1.4.1.3 + A.1.4.1.4 + A.1.4.1.5)		
A.1.4.1.1 National Government		
A.1.4.1.2 Public Financial Institutions		
A.1.4.1.3 Public Non-Financial Institutions		
A.1.4.1.4 Private Financial Institutions		
A.1.4.1.5 Private Non-Financial Institutions		
A.1.4.2 Held to Maturity Investments - issued by domestic entities (A.1.4.2.1 + A.1.4.2.2 + A.1.4.2.3 + A.1.4.2.4 + A.1.4.2.5)		
A.1.4.2.1 National Government		
A.1.4.2.2 Public Financial Institutions		
A.1.4.2.3 Public Non-Financial Institutions		
A.1.4.2.4 Private Financial Institutions		
A.1.4.2.5 Private Non-Financial Institutions		

NOTE:

This special form is applicable to Investment Companies and Publicly-held Companies (enumerated in Section 17.2 of the Securities Regulation Code (SRC), except banks an insurance companies). As a supplemental form to PHFS, it shall be used for reporting Consolidated Financial Statements of Parent corporations and their subsidiaries

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.

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: WELLEX INDUSTRIES INCORPORATED AND SUBSIDIARIES
 CURRENT ADDRESS: 35th Flr., One Corporate Center, Doña Julia Vargas Ave., cor. Meralco Ave., Ortigas Center, Pasig City
 TEL. 8706-7888 FAX NO.: 8706-5982
 COMPANY TYPE : Mining PSIC: 1110

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Consolidated Balance Sheets

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)
A.1.4.3 Loans and Receivables - issued by domestic entities: (A.1.4.3.1 + A.1.4.3.2 + A.1.4.3.3 + A.1.4.3.4 + A.1.4.3.5)		
A.1.4.3.1 National Government		
A.1.4.3.2 Public Financial Institutions		
A.1.4.3.3 Public Non-Financial Institutions		
A.1.4.3.4 Private Financial Institutions		
A.1.4.3.5 Private Non-Financial Institutions		
A.1.4.4 Available-for-sale financial assets - issued by domestic entities: (A.1.4.4.1 + A.1.4.4.2 + A.1.4.4.3 + A.1.4.4.4 + A.1.4.4.5)		
A.1.4.4.1 National Government		
A.1.4.4.2 Public Financial Institutions		
A.1.4.4.3 Public Non-Financial Institutions		
A.1.4.4.4 Private Financial Institutions		
A.1.4.4.5 Private Non-Financial Institutions		
A.1.4.5 Financial Assets issued by foreign entities: (A.1.4.5.1 + A.1.4.5.2 + A.1.4.5.3 + A.1.4.5.4)		
A.1.4.5.1 Financial Assets at fair value through profit or loss		
A.1.4.5.2 Held-to-maturity investments		
A.1.4.5.3 Loans and Receivables		
A.1.4.5.4 Available-for-sale financial assets		
A.1.4.6 Allowance for decline in market value (negative entry)		
A.1.5 Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3)	16,464	14,690
A.1.5.1 Creditable withholding tax	12,194	10,908
A.1.5.2 Input VAT	4,110	3,622
A.1.5.3 Prepaid Expense	160	160
A.2 Property and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7 + A.2.8)	1,764	2,513
A.2.1 Land	-	-
A.2.2 Building and improvements	800	800
A.2.3 Machinery and equipment	547,523	547,523
A.2.4 Transportation, equipment and tools	9,918	9,918
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5)	9,899	9,267
A.2.5.1 Furniture and fixtures	9,669	9,037
A.2.5.2 Right-of-use asset	230	230
A.2.5.3		
A.2.5.4		
A.2.5.5		
A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4)		
A.2.6.1		
A.2.6.2		
A.2.6.3		
A.2.6.4		
A.2.7 Accumulated Depreciation (negative entry)	(486,256)	(484,875)
A.2.8 Impairment Loss or Reversal (if loss, negative entry)	(80,120)	(80,120)
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3)		
A.3.1 Equity in domestic subsidiaries/affiliates		
A.3.2 Equity in foreign branches/subsidiaries/affiliates		
A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4)		
A.3.3.1		
A.3.3.2		
A.3.3.3		
A.3.3.4		
A.4 Investment Property	1,022,907	1,025,972
A.5 Interest in Joint Operation	526,250	522,916
A.6 Intangible Assets (A.6.1 + A.6.2)		
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2 + A.6.1.3 + A.6.1.4)		
A.6.1.1		
A.6.1.2		
A.6.1.3		
A.6.1.4		
A.6.2 Others, specify (A.6.2.1 + A.6.2.2 + A.6.2.3)		
A.6.2.1		
A.6.2.2		
A.6.2.3		
A.7 Assets Classified as Held for Sale		
A.8 Assets included in Disposal Groups Classified as Held for Sale		

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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 TEL. NO.: 8706-7888 FAX NO.: 8706-5982
 COMPANY TYPE: Mining PSIC: 1110

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Consolidated Balance Sheets

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)	30,583	29,646
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3 + A.9.1.4)	162,686	162,939
A.9.1.1 Advances to related parties	162,686	162,939
A.9.1.2		
A.9.1.3		
A.9.1.4		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3 + A.9.2.4)		
A.9.2.1		
A.9.2.2		
A.9.2.3		
A.9.2.4		
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)	(132,103)	(133,293)
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	12,606	12,644
A.10.1 Deferred Tax Asset	174,782	189,094
A.10.2 Financial Asset at FVOCI	12,500	12,500
A.10.3 Other Assets	96	96
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4)		
A.10.4.1		
A.10.4.2		
A.10.4.3		
A.10.4.4		
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)	(174,772)	(189,046)
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	454,638	459,801
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	12,518	12,388
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)	5,763	5,205
B.1.1.1 Accounts Payable	2,373	2,128
B.1.1.2		
B.1.1.3 Payables to Related Parties, specify (B.1.1.3.1 + B.1.1.3.2 + B.1.1.3.3)		
B.1.1.3.1		
B.1.1.3.2		
B.1.1.3.3		
B.1.1.4 Others, specify (B.1.1.4.1 + B.1.1.4.2 + B.1.1.4.3)	3,390	3,077
B.1.1.4.1 Government liabilities	723	551
B.1.1.4.2 Deferred rental	2,667	2,526
B.1.1.4.3		
B.1.2 Trade and Other Payables to Foreign Entities (B.1.2.1 + B.1.2.2 + B.1.2.3 + B.1.2.4)		
B.1.2.1		
B.1.2.2		
B.1.2.3		
B.1.2.4		
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions) (B.1.4.1 + B.1.4.2 + B.1.4.3)		
B.1.4.1		
B.1.4.2		
B.1.4.3		
B.1.5 Liabilities for Current Tax	9	419
B.1.6 Deferred Tax Liabilities		
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or financial/non-financial institutions) (B.1.7.1 + B.1.7.2 + B.1.7.3 + B.1.7.4 + B.1.7.5 + B.1.7.6)	6,746	6,764
B.1.7.1 Advances from lessee	6,328	6,300
B.1.7.2 Lease liability	42	119
B.1.7.3 Borrowings	376	345
B.1.7.4		
B.1.7.5		
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify: (B.1.7.6.1 + B.1.7.6.2 + B.1.7.6.3 + B.1.7.6.4)		
B.1.7.6.1		
B.1.7.6.2		
B.1.7.6.3		
B.1.7.6.4		

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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Table 1. Consolidated Balance Sheets

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)		
B.2.1 Domestic Public Financial Institutions		
B.2.2 Domestic Public Non-Financial Institutions		
B.2.3 Domestic Private Financial Institutions		
B.2.4 Domestic Private Non-Financial Institutions		
B.2.5 Foreign Financial Institutions		
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)	440,905	445,816
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		
B.5 Other Liabilities (B.5.1 + B.5.2)	1,215	1,597
B.5.1 Deferred Income Tax	10	46
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4)	1,205	1,551
B.5.2.1 Retirement benefits obligation	792	751
B.5.2.2 Borrowings	413	759
B.5.2.3 Lease liability (net of current portion)	-	41
B.5.2.4		
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9 + C.10)	1,202,860	1,206,393
C.1 Authorized Capital Stock (no. of shares, par value and total par value; show details) (C.1.1 + C.1.2)	3,500,000	3,500,000
C.1.1 Common shares(3,500,000,000 common shares at P1 par value per share)	3,500,000	3,500,000
C.1.2 Preferred Shares		
C.2 Subscribed Capital Stock (C.2.1 + C.2.2)	3,276,046	3,276,046
C.2.1 Common Shares (3,276,045,637 common shares at P1 par value per share)	3,276,046	3,276,046
C.2.2 Preferred Shares		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	3,276,046	3,276,046
C.3.1 Common shares (3,276,045,637 common shares at P1 par value per share)	3,276,046	3,276,046
C.3.2 Preferred Shares		
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	24,493	24,493
C.5 Minority Interest		
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3 + C.6.4 + C.6.5)		
C.6.1		
C.6.2		
C.6.3		
C.6.4		
C.6.5		
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus		
C.8 Deficit (C.8.1 + C.8.2)	(2,097,669)	(2,094,136)
C.8.1 Appropriated		
C.8.2 Unappropriated	(2,097,669)	(2,094,136)
C.9 Head / Home Office Account (for Foreign Branches only)		
C.10 Cost of Stocks Held in Treasury (negative entry)	(10)	(10)
D. TOTAL LIABILITIES AND EQUITY (B + C)	1,657,498	1,666,194

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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 TEL. NO.: 8706-7888 FAX NO.: 8706-5982
 COMPANY TYPE : Mining PSIC: 1110

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Consolidated Statements of Comprehensive Income

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)	2019 (in P'000)
A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)	30,353	76,195	(5,357)
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, utilities, trade, services, etc.) (from Primary Activity)	23,858	29,882	29,530
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for using the Equity			
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)			
A.3.1 Rental Income from Land and Buildings			
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)			
A.3.3 Sale of Real Estate or other Property and Equipment			
A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)			
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 + A.3.5.6)			
A.3.5.1			
A.3.5.2			
A.3.5.3			
A.3.5.4			
A.3.5.5			
A.3.5.6			
A.4 Other Income / Loss (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	6,495	46,313	(34,887)
A.4.1 Interest Income	955	45	13
A.4.2 Miscellaneous income	-	-	334
A.4.3 Gain / (Loss) (A.4.3.1 + A.4.3.2 + A.4.3.3 + A.4.3.4 + A.4.3.5)	5,540	46,268	(35,234)
A.4.3.1 Reversal of ECL	5,541	2,168	-
A.4.3.2 Other charges	(1)	(2,363)	(2,013)
A.4.3.3 Gain on sale of investment properties	-	46,704	-
A.4.3.4 Provision for ECL	-	(156)	(33,221)
A.4.3.5 Write-off of other assets	-	(85)	-
A.4.4 Gain / (Loss) on Foreign Exchange (A.4.4.1 + A.4.4.2 + A.4.4.3)			
A.4.4.1			
A.4.4.2			
A.4.4.3			
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)			
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)			
B.1.1 Direct Material Used			
B.1.2 Direct Labor			
B.1.3 Other Manufacturing Cost / Overhead			
B.1.4 Goods in Process, Beginning			
B.1.5 Goods in Process, End (negative entry)			
B.2 Finished Goods, Beginning			
B.3 Finished Goods, End (negative entry)			
C. COST OF SALES (C.1 + C.2 + C.3)			
C.1 Purchases			
C.2 Merchandise Inventory, Beginning			
C.3 Merchandise Inventory, End (negative entry)			
D. COST OF SERVICES, SPECIFY (D.1 + D.2 + D.3 + D.4 + D.5 + D.6)	18,840	16,709	14,003
D.1 Property taxes	6,914	7,623	5,509
D.2 Security services	4,254	4,254	4,204
D.3 Repairs and maintenance	4,175	1,382	1,325
D.4 Depreciation	3,066	3,066	2,573
D.5 Insurance	431	384	392
D.6			

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIESNAME OF CORPORATION: WELLEX INDUSTRIES INCORPORATED AND SUBSIDIARIESCURRENT ADDRESS: 35th Flr., One Corporate Center, Doña Julia Vargas Ave., cor. Meralco Ave., Ortigas Center, Pasig CityTEL. NO.: 8706-7888 FAX NO.: 8706-5982COMPANY TYPE: Mining PSIC: 1110*If these are based on consolidated financial statements, please so indicate in the caption.*

Table 2. Consolidated Statements of Comprehensive Income

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)	2019 (in P'000)
E. OTHER DIRECT COSTS, SPECIFY (E.1 + E.2 + E.3 + E.4 + E.5 + E.6 + E.7)			
E.1			
E.2			
E.3			
E.4			
E.5			
E.6			
E.7			
F. GROSS PROFIT (A - B - C - D - E)	11,513	59,486	(19,360)
G. OPERATING EXPENSES (G.1 + G.2 + G.3 + G.4)	14,156	19,577	19,337
G.1 Administrative Expenses	14,156	19,577	19,337
G.2			
G.3			
G.4 Other Expenses, specify (G.4.1 + G.4.2 + G.4.3 + G.4.4 + G.4.5 + G.4.6)			
G.4.1			
G.4.2			
G.4.3			
G.4.4			
G.4.5			
G.4.6			
H. FINANCE COSTS	627	594	592
I. NET INCOME (loss) BEFORE TAX (F - G - H)	(3,270)	39,315	(39,289)
J. INCOME TAX EXPENSE (negative entry)	(263)	(3,472)	(2,670)
K. INCOME AFTER TAX	(3,533)	35,843	(41,959)
L. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-Tax Gain or Loss Recognized on the Measurement of Fair Value less Cost to Sell or on the Disposal of the Assets or Disposal Group(s) constituting the Discontinued Operation (if any) (L.1 + L.2)			
L.1			
L.2			
M. Profit or Loss Attributable to Minority Interest			
N. Profit or Loss Attributable to Equity Holders of the Parent			
O. EARNINGS (LOSS) PER SHARE	(0.001)	0.011	(0.013)
O.1 Basic	(0.001)	0.011	(0.013)
O.2 Diluted			

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: WELLEX INDUSTRIES INCORPORATED AND SUBSIDIARIES
CURRENT ADDRESS: 35th Flr., One Corporate Center, Doña Julia Vargas Ave., cor. Meralco Ave., Ortigas Center, Pasig City
TEL. NO.: 8706-7888 FAX NO.: 8706-5982
COMPANY TYPE: Mining PSIC: 1110

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Consolidated Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000)				
	Capital Stock	Additional Paid-in Capital	Treasury Stock	Deficit	TOTAL
A. Balance, 2018	3,276,046	24,493	(10)	(2,088,012)	1,212,517
A.1 Correction of Error(s)					
A.2 Changes in Accounting Policy	-	-	-	(8)	(8)
B. Restated Balance	3,276,046	24,493	(10)	(2,088,020)	1,212,509
C. Surplus					
C.1 Surplus (Deficit) on Revaluation of Properties					
C.2 Surplus (Deficit) on Revaluation of Investments					
C.3 Currency Translation Differences					
C.4 Other Surplus (specify)					
C.4.1					
D. Net Income (Loss) for the Period	-	-	-	(41,959)	(41,959)
E. Dividends (negative entry)					
F. Appropriation for (specify)					
F.1					
G. Issuance of Capital Stock					
G.1 Common Stock					
G.2 Preferred Stock					
G.3 Others					
H. Balance, 2019	3,276,046	24,493	(10)	(2,129,979)	1,170,550
H.1 Correction of Error(s)					
H.2 Effect on adoption of PFRS 16	-	-	-	-	-
I. Restated Balance	3,276,046	24,493	(10)	(2,129,979)	1,170,550
J. Surplus					
J.1 Surplus (Deficit) on Revaluation of Properties					
J.2 Surplus (Deficit) on Revaluation of Investments					
J.3 Currency Translation Differences					
J.4 Other Surplus (specify)					
J.4.1					
K. Net Income (Loss) for the Period	-	-	-	35,843	35,843
L. Dividends (negative entry)					
M. Appropriation for (specify)					
M.1					
N. Issuance of Capital Stock					
N.1 Common Stock					
N.2 Preferred Stock					
N.3 Others					
O. Balance, 2020	3,276,046	24,493	(10)	(2,094,136)	1,206,393
O.1 Correction of Error (s)					
O.2 Changes in Accounting Policy					
P. Restated Balance	3,276,046	24,493	(10)	(2,094,136)	1,206,393
Q. Surplus					
Q.1 Surplus (Deficit) on Revaluation of Properties					
Q.2 Surplus (Deficit) on Revaluation of Investments					
Q.3 Currency Translation Differences					
Q.4 Other Surplus (specify)					
Q.4.1					
R. Net Income (Loss) for the Period	-	-	-	(3,533)	(3,533)
S. Dividends (negative entry)					
T. Appropriation for (specify)					
T.1					
T.2					
U. Others					
V. Issuance of Capital Stock					
V.1 Common Stock					
V.2 Preferred Stock					
V.3 Others					
W. Balance, 2021	3,276,046	24,493	(10)	(2,097,669)	1,202,860

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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TEL. NO.: 8706-7888 FAX NO.: 8706-5982
COMPANY TYPE : Mining PSIC: 1110

If these are based on consolidated financial statements, please so indicate in the caption.

Table 3. Consolidated Cash Flow Statements

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)	2019 (in P'000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income (Loss) Before Tax	(3,270)	39,315	(39,289)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Depreciation	4,446	4,580	8,520
Others, specify:			
Impairment loss on trade and other receivables	-	156	33,221
Provision for retirement benefits	42	42	42
Finance costs	627	594	592
Interest income	(955)	(45)	(13)
Gain on sale of investment property	-	(46,704)	-
Write-off of refundable deposits	-	85	-
Reversal of ECL	(5,541)	(2,168)	-
Changes in Assets and Liabilities			
Decrease (Increase) in:			
Trade and other receivables	8,678	1,883	(2,724)
Prepayments and current assets	(1,775)	(518)	(553)
Others, specify:			
Increase (Decrease) in:			
Accounts payables and other liabilities	559	46	(2,481)
Advances from lessees	27	108	2,477
Others, specify:			
Interest received	24	6	13
Income tax paid	(672)	(3,054)	(2,886)
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	2,190	(5,674)	(3,081)
CASH FLOWS FROM INVESTING ACTIVITIES			
Collection of advances to related parties	1,185	2,963	1,243
Acquisition of financial asset at FVOCI		-	-
Others, specify:			
Additions to interest in joint operation	(3,334)	-	-
Proceeds from sale of investment properties	-	56,270	-
Additions to property and equipment	(632)	(1,924)	-
B. Net Cash Used in Investing Activities (sum of above rows)	(2,781)	57,309	1,243
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from:			
Advances from related parties	-	-	1,090
Borrowings	-	1,104	-
Others, specify:			
Payments of:			
Advances from related parties	(4,911)	(48,151)	-
Lease liability	(150)	(150)	(150)
Borrowings	(315)	-	-
Others, specify (negative entry):			
Finance cost	(596)	-	-
C. Net Cash Used in Financing Activities (sum of above rows)	(5,972)	(47,197)	940
Effect of exchange rate changes in cash and cash equivalents			
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	(6,563)	4,438	(898)
Beginning of year	16,153	11,715	12,613
End of year	9,590	16,153	11,715

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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 TEL. NO.: 8706-7888 FAX NO.: 8706-5982
 COMPANY TYPE : Mining PSIC: 1110

If these are based on consolidated financial statements, please so indicate in the caption.

Table 5. Details of Income and Expenses, by source
 (applicable to corporations transacting with foreign corporations/entities)

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)	2019 (in P'000)
A. REVENUE / INCOME (A.1 + A.2)	N/A	N/A	N/A
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity) (A.1.1 + A.1.2)			
A.1.1 Domestic			
A.1.2 Foreign			
A.2 Other Revenue (A.2.1 + A.2.2)			
A.2.1 Domestic			
A.2.2 Foreign, specify (A.2.2.1 + A.2.2.2 + A.2.2.3 + A.2.2.4 + A.2.2.5 + A.2.2.6 + A.2.2.7 + A.2.2.8 + A.2.2.9 + A.2.2.10)			
A.2.2.1			
A.2.2.2			
A.2.2.3			
A.2.2.4			
A.2.2.5			
A.2.2.6			
A.2.2.7			
A.2.2.8			
A.2.2.9			
A.2.2.10			
B. EXPENSES (B.1 + B.2)	N/A	N/A	N/A
B.1 Domestic			
B.2 Foreign, specify (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5 + B.2.6 + B.2.7 + B.2.8 + B.2.9 + B.2.10)			
B.2.1			
B.2.2			
B.2.3			
B.2.4			
B.2.5			
B.2.6			
B.2.7			
B.2.8			
B.2.9			
B.2.10			