



WELLEX INDUSTRIES, INC.

LISTED IN THE PHILIPPINE STOCK EXCHANGE

CERTIFICATION

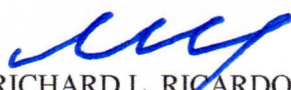
I, **RICHARD L. RICARDO**, of legal age, Filipino, with business address at 35th Floor One Corporate Centre, Doña Julia Vargas cor. Meralco Aves., Ortigas Center, Pasig City, after having been sworn in accordance with law, hereby depose and say:

1. That I am the Treasurer of **WELLEX INDUSTRIES INC.** 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 MANDALUYONG CITY, Philippines.


RICHARD L. RICARDO
Affiant

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

Doc. No. 434
Page No. 88
Book No. 63
Series of 102


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-0612875 Un61 4/14/2022
TIN No. 116-239-956
PTR No. 4871351 / 01-06-2022
Tel. No. 02-85452521
Mandaluyong City

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

NAME OF CORPORATION: WELLEX INDUSTRIES INCORPORATED

CURRENT ADDRESS: 35th Floor, 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. 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)	926,747	927,538
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	2,668	2,775
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	230	558
A.1.1.1 On hand		
A.1.1.2 In domestic banks/entities	230	558
A.1.1.3 In foreign banks/entities		
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	80	87
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)	80	87
A.1.2.1.1 Due from customers (trade)		
A.1.2.1.2 Due from related parties	52,668	52,668
A.1.2.1.3 Others, specify	80	87
A.1.2.1.3.1 Due from officers and employees	80	87
A.1.2.1.4 Allowance for doubtful accounts (negative entry)	(52,668)	(52,668)
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 Office Supplies		
A.1.3.5.2 Others		
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 and 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
 CURRENT ADDRESS: 35th Floor, 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. 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)	2,358	2,130
A.1.5.1 Input tax	2,358	2,130
A.1.5.2		
A.1.5.3		
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)	38	153
A.2.1 Land		
A.2.2 Bulding and improvements including leasehold improvement		
A.2.3 Machinery and equipment		
A.2.4 Transportation?motor vehicles, automotive equipment, autos and trucks, and delivery equipment		
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)	230	230
A.2.5.1 Right-of-use asset	230	230
A.2.5.2		
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)	(192)	(77)
A.2.8 Impairment Loss or Reversal (if loss, negative entry)		
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.3.1.1 + A.3.2.1 + A.3.3.1 + A.3.3.4)		
A.3.3.1		
A.3.3.2		
A.3.3.3		
A.3.3.4		
A.4 Investment Properties	52,335	52,335
A.5 Investment in Subsidiaries	775,954	775,954
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		

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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. 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)	83,146	83,675
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3 + A.9.1.4)	270,308	272,372
A.9.1.1 Advances to related parties	270,308	272,372
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)	(187,162)	(188,697)
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	12,606	12,646
A.10.1 Deferred Tax Asset	62,686	75,866
A.10.2 Financial Asset at FVOCI	12,500	12,500
A.10.3 Other Assets	96	97
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)	(62,676)	(75,817)
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	1,572	1,368
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6)	770	531
B.1.1 Trade and Other Payables to Domestic Entities (B.1.1.1 + B.1.1.2 + B.1.1.3)	719	412
B.1.1.1		
B.1.1.2 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.1.1.3 Others, specify (B.1.1.4.1 + B.1.1.4.2 + B.1.1.4.3)	719	412
B.1.1.4.1 Accrued expenses	586	400
B.1.1.4.2 Government liabilities	133	12
B.1.1.4.3		
B.1.2 Trade and Other Payables to Foreign Entities (specify) (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	-
B.1.6 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)	42	119
B.1.7.1 Dividends declared and not paid at the reporting date		
B.1.7.2 Acceptances Payable		
B.1.7.3 Liabilities under Trust Receipts		
B.1.7.4 Portion of Long-term Debt Due within one year		
B.1.7.5 Deferred Income		
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)	42	119
B.1.7.6.1 Lease liability	42	119
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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 TEL. NO.: 8706-7888 FAX NO.: 8706-5982
 COMPANY TYPE : Mining PSIC: 1110

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Table 1. 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)		
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		
B.5 Other Liabilities (B.5.1 + B.5.2)	802	837
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)	792	791
B.5.2.1 Retirement benefits obligation	792	750
B.5.2.2 Lease liability (net of current portion)	-	41
B.5.2.3		
B.5.2.4		
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9 + C.10)	925,175	926,170
C.1 Authorized Capital Stock (no. of shares, par value and total par value) (C.1.1 + C.1.2 + C.1.3)	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.1.3 Others		
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)	(2,375,364)	(2,374,369)
C.8.1 Appropriated		
C.8.2 Unappropriated	(2,375,364)	(2,374,369)
C.9 Head / Home Office Account (for Foreign Branches only)		
C.10 Cost of Stocks Held in Treasury (negative entry)		
D. TOTAL LIABILITIES AND EQUITY (B + C)	926,747	927,538

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

Table 2. 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)	2,466	2,191	1
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, utilities, trade, services, etc.) (from Primary Activity)			
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)	1,534	2,152	-
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.3.5.7)	1,534	2,152	-
A.3.5.1 Reversal of ECL on advances to related parties	1,534	2,152	-
A.3.5.2			
A.3.5.3			
A.3.5.4			
A.3.5.5			
A.3.5.6			
A.3.5.7			
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	932	39	1
A.4.1 Interest Income	932	39	1
A.4.2 Dividend Income			
A.4.3 Gain / (Loss) from selling of Assets, specify (A.4.3.1 + A.4.3.2 + A.4.3.3 + A.4.3.4)			
A.4.3.1			
A.4.3.2			
A.4.3.3			
A.4.3.4			
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)			
D.1			
D.2			
D.3			
D.4			
D.5			
D.6			

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CURRENT ADDRESS: 35th Floor, 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 2. 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)	2,466	2,191	1
G. OPERATING EXPENSES (G.1 + G.2 + G.3 + G.4)	3,419	3,732	45,725
G.1 Provision for ECL on advances to related parties	-	-	41,823
G.2 Professional fees	1,770	1,452	1,636
G.3 Taxes and Licenses	279	279	275
G.4 Other Expenses, specify (G.4.1 + G.4.2 + G.4.3 + G.4.4 + G.4.5 + G.4.6 + G.4.7)	1,370	2,001	1,990
G.4.1 Listing, maintenance and renewal fees	266	282	341
G.4.2 Salaries, wages and employee benefits	529	546	540
G.4.3 Rent	-	-	-
G.4.4 Communication, light and power	72	72	112
G.4.5 Depreciation	115	112	108
G.4.6 Transportation and travel	73	53	71
G.4.7 Miscellaneous expenses	200	779	818
G.4.8 Publication fees	115	157	-
H. FINANCE COSTS	32	40	38
I. NET INCOME (loss) BEFORE TAX (F - G - H)	(985)	(1,581)	(45,761)
J. INCOME TAX EXPENSE (BENEFIT)	10	-	(1)
K. INCOME AFTER TAX	(995)	(1,581)	(45,760)
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	(0.000)	(0.001)	(0.014)
O.1 Basic	(0.000)	(0.001)	(0.014)
O.2 Diluted			

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

NAME OF CORPORATION: WELLEX INDUSTRIES INCORPORATED
 CURRENT ADDRESS: 35th Floor, 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 3. Cash Flow Statements

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)	2019 (in P'000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Loss Before Tax	(985)	(1,581)	(45,761)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Provision for ECL on related parties	-	-	41,823
Provision for retirement benefits	42	42	42
Others, specify: Interest income	(932)	(39)	(1)
Depreciation	115	112	108
Finance cost	32	40	38
Write-off of refundable deposits	-	85	-
Reversal of ECL on advances to related parties	(1,534)	(2,152)	-
Collections of (additions to) advances to related parties			
Changes in Assets and Liabilities:			
Decrease (increase) in:			
Receivables	7	4	(40)
Input Tax	(228)	(228)	(218)
Others, specify: _____			

Increase (decrease) in:			
Accounts payable and other liabilities	309	31	(353)
Others, specify: Interest received	1	1	1
Income tax paid	(1)	-	-

A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	(3,174)	(3,685)	(4,361)
CASH FLOWS FROM INVESTING ACTIVITIES			
Collection of advances to related parties	2,996	4,303	4,381
Others, specify: _____			

B. Net Cash Used in Investing Activities (sum of above rows)	2,996	4,303	4,381
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from:			

Others, specify: _____			

Payments of:			
Lease liability	(150)	(150)	(150)
Finance cost paid			
Others, specify (negative entry): _____			

C. Net Cash Used in Financing Activities (sum of above rows)	(150)	(150)	(150)
Effect of exchange rate changes in cash and cash equivalents	-	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	(328)	468	(130)
Beginning of year	558	90	220
End of year	230	558	90

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Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000)			
	Capital Stock	Additional Paid-in Capital	Deficit	TOTAL
A. Balance, 2018	3,276,046	24,493	(2,327,020)	973,519
A.1 Correction of Error (s)				
A.2 Changes in Accounting Policy	-	-	(8)	(8)
B. Restated Balance	3,276,046	24,493	(2,327,028)	973,511
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	-	-	(45,760)	(45,760)
E. Dividends (negative entry)				
F. Appropriation for (specify)				
F.1				
G. Decrease in Unappropriated Retained Earnings				
H. Issuance of Capital Stock				
H.1 Common Stock				
H.2 Preferred Stock				
H.3 Others				
I. Balance, 2019	3,276,046	24,493	(2,372,788)	927,751
I.1 Correction of Error (s)				
I.2 Effect on adoption of PFRS 16	-	-		
J. Restated Balance	3,276,046	24,493	(2,372,788)	927,751
K. Surplus				
K.1 Surplus (Deficit) on Revaluation of Properties				
K.2 Surplus (Deficit) on Revaluation of Investments				
K.3 Currency Translation Differences				
K.4 Other Surplus (specify)				
K.4.1				
L. Net Income (Loss) for the Period	-	-	(1,581)	(1,581)
M. Dividends (negative entry)				
N. Appropriation for (specify)				
N.1				
O. Decrease in Unappropriated Retained Earnings				
P. Issuance of Capital Stock				
P.1 Common Stock				
P.2 Preferred Stock				
P.3 Others				
Q. Balance, 2020	3,276,046	24,493	(2,374,369)	926,170
Q.1 Correction of Error(s)				
Q.2 Changes in Accounting Policy	-	-	-	-
R. Restated Balance	3,276,046	24,493	(2,374,369)	926,170
S. Surplus				
S.1 Surplus (Deficit) on Revaluation of Properties				
S.2 Surplus (Deficit) on Revaluation of Investments				
S.3 Currency Translation Differences				
S.4 Other Surplus (specify)				
S.4.1				
T. Net Income (Loss) for the Period	-	-	(995)	(995)
U. Dividends (negative entry)				
V. Appropriation for (specify)				
V.1				
V.2				
W. Issuance of Capital Stock				
W.1 Common Stock				
W.2 Preferred Stock				
W.3 Others				
X. Balance, 2021	3,276,046	24,493	(2,375,364)	925,175

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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)	NA	NA	NA
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)	NA	NA	NA
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			