

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Top Frontier Investment Holdings, Inc. TFHI

PSE Disclosure Form 17-18 - Other SEC Forms/Reports/Requirements

Form/Report Type	Special Form for Financial Statements of Publicly-held and Investment Companies
Report Period/Report Date	Dec 31, 2020

Description of the Disclosure

We are submitting herewith, as attached, the Special Forms for Financial Statements of Publicly-held and Investment Companies (GFFS and PHFS) of Top Frontier Investment Holdings, Inc. for the fiscal year ended December 31, 2020, as filed with the Securities and Exchange Commission on May 12, 2021.

Filed on behalf by:

Name	Irene Cipriano
Designation	Assistant Corporate Secretary

COVER SHEET

C S 2 0 0 8 0 3 9 3 9

S. E. C. Registration Number

T O P F R O N T I E R

I N V E S T M E N T H O L D I N G S

I N C .

(Company's Full Name)

5 th F l o o r , E N Z O B l d g .

3 9 9 S e n . G i l P u y a t

A v e . , M a k a t i C i t y

(Business Address: No. Street City/Town/Province)

Virgilio S. Jacinto

Contact Person

Number

(02) 8632-3143

Company Telephone

1 2

Month
Day

3 1

Day

GFFS / PHFS

FORM TYPE

0 7

Month

0 9

Annual

Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.
Number/Section

Amended Articles

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes


REPUBLIC OF THE PHILIPPINES)
MANDALUYONG CITY) S.S.



CERTIFICATION

I, Bella O. Navarra, the incumbent Chief Finance Officer of Top Frontier Investment Holdings, Inc. (the "Corporation"), hereby certify that all matters set forth in the attached Special Form for Financial Statements for the period ended December 31, 2020, using the GFFS Form, which is filed during the Modified Enhance Community Quarantine due to the COVID-19 outbreak, pursuant to existing guidelines of the Securities and Exchange Commission, was based on the basic and material data contained in the Consolidated Audited Financial Statements of the Corporation for the period ended December 31, 2020.

This Certification is issued on APR 15 2021.




BELLA O. NAVARRA
Chief Finance Officer
Top Frontier Investment Holdings, Inc.

SUBSCRIBED AND SWORN to before me this APR 15 2021, affiant exhibiting to me her Philippine Passport No. P1969090A issued on February 18, 2017 in DFA NCR East.

Doc. No.: 77 ;
Page No.: 17 ;
Book No.: VIII ;
Series of 2021.




PAULA KATHERINA A. GAN
Commission No. 0308-19
Notary Public for Mandaluyong City
Until June 30, 2021
(S.C. Resolution dated December 1, 2020)
SMC, 40 San Miguel Ave., Mandaluyong City
Roll No. 55988
PTR No. 4579651, 01/08/21; Mandaluyong City
IBP Lifetime Member No. 013353; 02/05/15; Quezon City
MCLE Compliance No. VI-0019930; 04/14/22; Pasig City

Control No.: _____
Form Type: GFFS (rev 2006)

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES
CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City
TEL. NO.: 631-6110 FAX NO.: 632-3335
COMPANY TYPE: Holding Company PSIC: _____

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

Table 1. Balance Sheet

FINANCIAL DATA		2020	2019
		(in P'000'000)	(in P'000'000)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)		2,025,544	1,931,177
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)		669,989	638,006
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)		347,962	286,677
A.1.1.1 On hand		-	-
A.1.1.2 In domestic banks/entities		347,962	286,677
A.1.1.3 In foreign banks/entities		-	-
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)		120,965	132,907
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)		120,965	132,907
A.1.2.1.1 Due from customers (trade)		74,700	86,832
A.1.2.1.2 Due from related parties		11,058	11,581
A.1.2.1.3 Others, specify (A.1.2.1.3.1+A.1.2.1.3.2)		48,975	47,209
A.1.2.1.3.1 Non-trade		48,975	47,209
A.1.2.1.3.2		-	-
A.1.2.1.4 Allowance for doubtful accounts (negative entry)		(13,768)	(12,715)
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 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)		102,828	127,468
A.1.3.1 Raw materials and supplies		41,063	38,044
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)		-	-
A.1.3.3 Finished goods and in process		57,959	85,159
A.1.3.4 Merchandise/Goods in transit		-	-
A.1.3.5 Unbilled Services (in case of service providers)		-	-
A.1.3.6 Others, specify (A.1.3.6.1+A.1.3.6.2)		3,806	4,265
A.1.3.6.1 Containers at deposit value - net		-	-
A.1.3.6.2 Raw land inventory and real estate projects		3,806	4,265
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 +		1,056	1,310
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities		871	1,201
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		871	1,201
A.1.4.1.5 Private Non-Financial Institutions		-	-
A.1.4.2 Held to Maturity Investments - issued by domestic entities		105	71
A.1.4.2.1 National Government		105	71
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 general form is applicable to companies engaged in Agriculture, Fishery, Forestry, Mining, and Quarrying, Manufacturing, Electricity, Gas and Water, Construction, Wholesale and Retail Trade, 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 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 prod

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

NAME OF CORPORATION: **TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES**
CURRENT ADDRESS: **5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City**
TEL. NO.: **631-6110** FAX NO.: **632-3335**
COMPANY TYPE: **Holding Company** PSIC: _____

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

Table 1. Balance Sheet

FINANCIAL DATA	2020 (in P'000'000)	2019 (in P'000'000)
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)	80	38
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	80	38
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)	97,178	89,644
A.1.5.1 Biological assets	3,401	4,151
A.1.5.2 Prepaid expenses and other current assets	93,777	85,493
A.1.5.3 Assets held for sale	-	-
A.2 Property, plant, 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)	543,371	495,814
A.2.1 Land and improvements	73,165	67,911
A.2.2 Building and improvements	66,167	55,592
A.2.3 Power plants	146,691	123,506
A.2.4 Refinery and plant equipment	175,955	174,187
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 + A.2.5.6)	331,503	302,295
A.2.5.1 Service stations and other equipment	19,787	19,284
A.2.5.2 Equipment, furniture and fixtures	198,679	176,810
A.2.5.3 Leasehold improvements	7,715	7,101
A.2.5.4 Mine and mining property	5,670	5,663
A.2.5.5 Construction in progress	99,652	93,437
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)	(237,317)	(215,216)
A.2.8 Impairment Loss or Reversal (if loss, negative entry)	(12,793)	(12,461)
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3)	56,514	58,987
A.3.1 Equity in domestic subsidiaries/affiliates	50,529	52,886
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)	5,985	6,101
A.3.3.1 Investment in equity and debt instrument	5,985	6,101
A.3.3.2	-	-
A.3.3.3	-	-
A.3.3.4	-	-
A.4 Investment Property	62,370	53,528
A.5 Biological Assets	2,352	2,808
A.6 Intangible Assets (A.6.1 + A.6.2)	396,713	376,228
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2 + A.6.1.3 + A.6.1.4)	234,727	230,202
A.6.1.1 Goodwill	120,463	120,392
A.6.1.2 Trademarks and brand names	90,713	90,716
A.6.1.3 Licenses	3,767	3,873
A.6.1.4 Mining rights	19,784	15,221
A.6.2 Others, specify (A.6.2.1 + A.6.2.2 + A.6.2.3 + A.6.2.4...)	161,986	146,026
A.6.2.1 Toll road concession rights	142,984	127,735
A.6.2.2 Airport concession rights	10,005	8,422
A.6.2.3 Power concession rights	1,057	1,009
A.6.2.4 Port concession rights	-	-
A.6.2.5 Water concession rights	6,431	6,681
A.6.2.6 Leasehold and land use rights	-	-
A.6.2.7 Computer software and licenses and others	1,509	2,179
A.7 Right-of-use Assets	192,104	197,245
A.8 Assets included in Disposal Groups Classified as Held for Sale	-	-

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES
CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City
TEL. NO.: 631-6110 FAX NO.: 632-3335
COMPANY TYPE: Holding Company PSIC: _____

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

Table 1. Balance Sheet

FINANCIAL DATA	2020 (in P'000'000)	2019 (in P'000'000)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)	-	-
A.9.1. From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3 + A.9.1.4)	-	-
A.9.1.1	-	-
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)	-	-
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	102,131	108,561
A.10.1 Deferred containers	19,015	20,125
A.10.2 Deferred Income Tax	21,262	18,431
A.10.3 Noncurrent receivables and deposits	25,058	25,739
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4...)	36,796	44,266
A.10.4.1 Retirement assets	2,699	2,496
A.10.4.2 Noncurrent prepaid rent	383	295
A.10.4.3 Noncurrent prepaid input tax	2,348	3,164
A.10.4.4 Idle assets	2,002	1,279
A.10.4.5 Deferred exploration and development cost	1,061	1,050
A.10.4.6 Deposits on land for future development	3,626	3,619
A.10.4.7 Advances to contractors and suppliers	17,443	20,589
A.10.4.8 Restricted cash	4,869	6,258
A.10.4.9 Catalyst	551	683
A.10.4.10 Others	1,814	4,833
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)	-	-
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	1,338,424	1,329,117
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)	441,303	462,762
B.1.1 Trade and Other Payables to Domestic Entities	333,672	386,234
B.1.1.1 Loans/Notes Payables	149,475	178,507
B.1.1.2 Trade Payables	66,288	100,894
B.1.1.3 Payables to Related Parties, specify (B.1.1.3.1 + B.1.1.3.2 + B.1.1.3.3)	13,325	13,808
B.1.1.3.1 Amounts owed to related party	13,325	13,808
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)	104,584	93,025
B.1.1.4.1 Income and other taxes payable	21,031	21,239
B.1.1.4.2 Nontrade accounts payable	63,318	51,522
B.1.1.4.3 Others	20,235	20,264
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)	29,353	29,049
B.1.4.1 Finance lease liabilities - current portion	27,622	27,371
B.1.4.2 Derivative liabilities	1,731	1,678
B.1.4.3 Liabilities directly associated with assets held for sale	-	-
B.1.4.4	-	-
B.1.5 Liabilities for Current Tax	-	-
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)	78,278	47,479
B.1.7.1 Dividends declared and not paid at balance sheet date	3,681	3,566
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	74,597	43,913
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)	-	-
B.1.7.6.1	-	-
B.1.7.6.2	-	-
B.1.7.6.3	-	-
B.1.7.6.4	-	-

Control No.: _____
Form Type: GFFS (rev 2006)

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 631-6110

FAX NO.: 632-3335

COMPANY TYPE : Holding Company

PSIC: _____

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

Table 1. Balance Sheet

FINANCIAL DATA	2020 (in P'000'000)	2019 (in P'000'000)
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)	692,165	638,748
B.2.1 Domestic Public Financial Institutions	-	-
B.2.2 Domestic Public Non-Financial Institutions	-	-
B.2.3 Domestic Private Financial Institutions	692,165	638,748
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)	204,956	227,607
B.5.1 Deferred Income Tax	70,740	68,016
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4)	134,216	159,591
B.5.2.1 Finance lease liabilities - net of current portion	94,565	122,466
B.5.2.2 Other noncurrent liabilities	39,651	37,125
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)	687,120	602,060
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	-	-
C.1.1 Common shares	-	-
C.1.2 Preferred Shares	-	-
C.1.3 Others	-	-
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	-	-
C.2.2 Preferred shares	-	-
C.2.3 Others	-	-
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	750	750
C.3.1 Common shares	490	490
C.3.2 Preferred shares	260	260
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	120,501	120,501
C.5 Minority Interest	527,876	439,622
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3 + C.6.4 + C.6.5)	29,113	31,559
C.6.1 Convertible perpetual securities	25,158	25,158
C.6.2 Equity reserves	3,955	6,401
C.6.3	-	-
C.6.4	-	-
C.6.5	-	-
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus	-	-
C.8 Retained Earnings (C.8.1 + C.8.2)	85,660	86,408
C.8.1 Appropriated	21,297	19,010
C.8.2 Unappropriated	64,363	67,398
C.9 Head / Home Office Account (for Foreign Branches only)	-	-
C.10 Cost of Stocks Held in Treasury (negative entry)	(76,780)	(76,780)
D. TOTAL LIABILITIES AND EQUITY (B + C)	2,025,544	1,931,177

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 631-6110

FAX NO.: 632-3335

COMPANY TYPE: Holding Company

PSIC: _____

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

Table 2. Income Statement

FINANCIAL DATA	2020 (in P'000'000)	2019 (in P'000'000)	2018 (in P'000'000)
A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)	739,345	1,038,048	1,020,393
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	725,776	1,020,480	1,024,915
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for using the	424	106	(289)
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.3.5.7)	-	-	-
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	-	-	-
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3)	13,145	17,462	(4,233)
A.4.1 Interest Income	6,187	10,688	7,211
A.4.2 Dividend Income	16	27	27
A.4.3 Gain / (Loss) from selling of Assets, specify (A.4.3.1 + A.4.3.2)	(491)	(237)	252
A.4.3.1 Gain on Sale of Investments and Property, Plant and Equipment	(491)	(237)	252
A.4.3.2	-	-	-
A.4.4 Gain / (Loss) on Foreign Exchange (A.4.4.1 + A.4.4.2)	7,433	6,984	(11,723)
A.4.4.1 Foreign exchange gain (loss) - net	7,433	6,984	(11,723)
A.4.4.2	-	-	-
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)	577,495	819,855	827,343
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	577,495	819,855	827,343
B.1.1 Direct Material Used	400,488	613,246	629,291
B.1.2 Direct Labor	9,453	10,093	11,250
B.1.3 Other Manufacturing Cost / Overhead	167,554	196,516	186,802
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	-	-	-

Control No.: _____
Form Type: GFFS (rev 2006)

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 631-6110

FAX NO.: 632-3335

COMPANY TYPE : Holding Company

PSIC: _____

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

Table 2. Income Statement

FINANCIAL DATA	2020 (in P'000'000)	2019 (in P'000'000)	2018 (in P'000'000)
E. OTHER DIRECT COSTS, SPECIFY (E.1 + E.2 + E.3 + E.4 + E.5 + E.6)	-	-	-
E.1	-	-	-
E.2	-	-	-
E.3	-	-	-
E.4	-	-	-
E.5	-	-	-
E.6	-	-	-
F. GROSS PROFIT (A - B - C - D - E)	161,850	218,193	193,050
G. OPERATING EXPENSES (G.1 + G.2 + G.3 + G.4)	71,701	86,983	80,709
G.1 Selling or Marketing Expenses	33,409	41,345	42,718
G.2 Administrative Expenses	44,996	45,178	40,190
G.3 General Expenses			
G.4 Other Expenses, specify (G.4.1 + G.4.2 + G.4.3 + G.4.4 + G.4.5 + G.4.6)	(6,704)	460	(2,199)
G.4.1 Other (income) charges - net	(6,704)	460	(2,199)
G.4.2	-	-	-
G.4.3	-	-	-
G.4.4	-	-	-
G.4.5	-	-	-
G.4.6	-	-	-
H. FINANCE COSTS	50,694	53,730	42,766
I. NET INCOME (LOSS) BEFORE TAX (F - G - H)	39,455	77,480	69,575
J. INCOME TAX EXPENSE (negative entry)	(15,833)	(28,909)	(24,715)
K. INCOME AFTER TAX	23,622	48,571	44,860
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 Income (loss) after income tax from discontinued operations	-	-	-
L.2			
M. Profit or Loss Attributable to Minority Interest	23,855	38,967	37,860
N. Profit or Loss Attributable to Equity Holders of the Parent	(233)	9,604	7,000

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 631-6110 FAX NO.: 632-3335

COMPANY TYPE: Holding Company

PSIC: _____

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

Table 3. Cash Flow Statements

FINANCIAL DATA	2020 (in P'000'000)	2019 (in P'000'000)	2018 (in P'000'000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income (Loss) Before Tax and Extraordinary Items	39,455	77,480	69,575
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Interest expense and other financing charges	50,694	53,730	42,766
Depreciation, amortization and others	30,029	38,157	55,129
Loss (gain) on sale of investments and property and equipment	491	237	(252)
Interest income	(6,187)	(10,688)	(7,211)
Equity in net losses (earnings) of associates and joint ventures	(424)	(106)	289
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Trade and other receivables	8,415	(10,710)	(10,217)
Inventories	26,501	(8,948)	(15,598)
Prepaid expenses and other current assets	(5,264)	6,025	(10,879)
Increase (Decrease) in:			
Accounts payable and accrued expenses	(20,776)	30,905	(5,670)
Income and other taxes payable and others	(475)	(3,720)	3,020
Interest paid	(55,959)	(59,439)	(39,008)
Income taxes paid	(16,043)	(21,873)	(22,983)
A. Net Cash Provided by Operating Activities (sum of above rows)	50,457	91,050	58,961
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property, plant, and equipment	(63,837)	(66,819)	(47,325)
Increase in other noncurrent assets and others	(24,547)	(54,231)	(40,541)
Acquisition of subsidiaries, net of cash and cash equivalents acquired	-	(1,408)	(98,057)
Others, specify:			
Additions to investments and advances and investment in debt instruments	(4,034)	(1,959)	(20,024)
Cash and cash equivalents of a deconsolidated subsidiary	1,053	(626)	-
Interest received	6,407	10,560	6,556
Proceeds from sale of investments and property and equipment	912	871	1,139
Dividends received	16	27	46
B. Net Cash Used in Investing Activities (sum of above rows)	(84,030)	(113,585)	(198,206)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from:			
Short-term borrowings	842,619	1,435,706	1,032,344
Long-term borrowings	160,437	158,746	242,405
Follow-on offering of common shares of a subsidiary	-	-	35,083
Others, specify:			
Net proceeds from issuance of senior perpetual capital securities and preferred shares of a subsidiary	129,558	85,733	24,881
Payments of:			
Short-term borrowings	(871,066)	(1,445,924)	(999,627)
Long-term borrowings	(58,913)	(85,968)	(65,591)
Others, specify (negative entry):			
Redemption of undated subordinated capital securities and preferred shares of a subsidiary	(42,656)	(29,087)	(39,769)
Cash dividends and distributions paid to non-controlling interests	(29,305)	(28,450)	(27,503)
Lease liabilities	(24,825)	(20,673)	(25,698)
Increase (decrease) in non-controlling interests	(1,539)	(811)	105
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)	104,310	69,272	176,630
D. EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(9,452)	(3,805)	(396)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C + D)	61,285	43,132	36,989
Cash and Cash Equivalents			
Beginning of year	286,677	243,545	206,556
End of year	347,962	286,677	243,545

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 631-6110

0

COMPANY TYPE : Holding Company

PSIC:

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

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000'000)							
	Capital Stock	Additional Paid-in Capital	Convertible Perpetual Securities	Equity Reserves	Retained Earnings	Treasury Stock	Minority Interests	TOTAL
A. Balance, 2018	750	120,501	25,158	10,923	78,238	(76,780)	378,342	537,132
A.1 Adjustments due to adoption of PFRS	-	-	-	-	(1,048)	-	(1,374)	(2,422)
A.2	-	-	-	-	-	-	-	-
B. Restated Balance	750	120,501	25,158	10,923	77,190	(76,780)	376,968	534,710
C. Surplus	-	-	-	-	-	-	-	-
C.1 Surplus (Deficit) on Revaluation of Properties	-	-	-	-	-	-	-	-
C.2 Surplus (Deficit) on Revaluation of Investments	-	-	-	39	-	-	20	59
C.3 Currency Translation Differences	-	-	-	(1,308)	-	-	(1,634)	(2,942)
C.4 Other Surplus (specify)	-	-	-	-	-	-	-	-
C.4.1 Revaluation of cash flow hedges	-	-	-	(291)	-	-	(196)	(487)
C.4.2 Share in other comprehensive income of associates and joint ventures	-	-	-	(24)	-	-	(1)	(25)
C.4.3 Equity reserve for retirement plan	-	-	-	(1,130)	-	-	(1,281)	(2,411)
C.4.4	-	-	-	-	-	-	-	-
D. Net Income for the Period	-	-	-	-	9,604	-	38,967	48,571
E. Dividends (negative entry)	-	-	-	-	-	-	(28,523)	(28,523)
F. Appropriation for (specify)	-	-	-	-	-	-	-	-
F.1	-	-	-	-	-	-	-	-
F.2	-	-	-	-	-	-	-	-
F.3	-	-	-	-	-	-	-	-
F.4	-	-	-	-	-	-	-	-
F.5	-	-	-	-	-	-	-	-
G. Issuance of Capital Stock	-	-	-	-	-	-	-	-
G.1	-	-	-	-	-	-	-	-
G.2	-	-	-	-	-	-	-	-
G.3	-	-	-	-	-	-	-	-
Addition (Reduction) in Minority Interest, Acquisition of Subsidiaries, Amounts Recognized Directly in Equity Related to Assets Held For Sale and Others	-	-	-	(1,808)	(386)	-	55,302	53,108
H. Balance, 2019	750	120,501	25,158	6,401	86,408	(76,780)	439,622	602,060
H.1 Adjustments due to adoption of PFRS	-	-	-	-	-	-	-	-
H.2	-	-	-	-	-	-	-	-
I. Restated Balance	750	120,501	25,158	6,401	86,408	(76,780)	439,622	602,060
J. Surplus	-	-	-	-	-	-	-	-
J.1 Surplus (Deficit) on Revaluation of Properties	-	-	-	-	-	-	-	-
J.2 Surplus (Deficit) on Revaluation of Investments	-	-	-	(2)	-	-	-	(2)
J.3 Currency Translation Differences	-	-	-	(1,867)	-	-	(2,325)	(4,192)
J.4 Other Surplus (specify)	-	-	-	-	-	-	-	-
J.4.1 Revaluation of cash flow hedges	-	-	-	(26)	-	-	8	(18)
J.4.2 Share in other comprehensive gain (loss) of associates and joint ventures	-	-	-	(76)	-	-	(56)	(132)
J.4.3 Equity reserve for retirement plan	-	-	-	(166)	-	-	(65)	(231)
J.4.4	-	-	-	-	-	-	-	-
K. Net Income for the Period	-	-	-	-	(233)	-	23,855	23,622
L. Dividends (negative entry)	-	-	-	-	-	-	(29,420)	(29,420)
M. Appropriation for (specify)	-	-	-	-	-	-	-	-
M.1	-	-	-	-	-	-	-	-
M.2	-	-	-	-	-	-	-	-
M.3	-	-	-	-	-	-	-	-
M.4	-	-	-	-	-	-	-	-
M.5	-	-	-	-	-	-	-	-
N. Issuance of Capital Stock	-	-	-	-	-	-	-	-
N.1	-	-	-	-	-	-	-	-
N.2	-	-	-	-	-	-	-	-
N.3	-	-	-	-	-	-	-	-
Addition (Reduction) in Minority Interest, Acquisition of Subsidiaries, Amounts Recognized Directly in Equity Related to Assets Held For Sale and Others	-	-	-	(309)	(515)	-	96,257	95,433
O. Balance, 2020	750	120,501	25,158	3,955	85,660	(76,780)	527,876	687,120

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

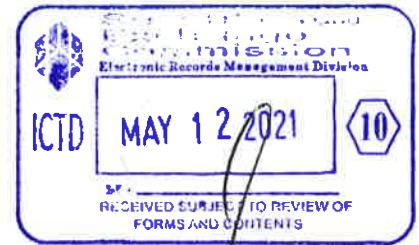
NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIES
CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City
TEL. NO.: 631-6110 FAX NO.: 0
COMPANY TYPE: Holding Company PSIC: _____

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	2020 (in P'000'000)	2019 (in P'000'000)	2018 (in P'000'000)
A. REVENUE / INCOME (A.1 + A.2)	739,345	1,038,048	1,020,393
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity) (A.1.1 + A.1.2)	725,776	1,020,480	1,024,915
A.1.1 Domestic	581,538	777,906	750,890
A.1.2 Foreign	144,238	242,574	274,025
A.2 Other Revenue (A.2.1 + A.2.2)	13,569	17,568	(4,522)
A.2.1 Domestic	13,342	16,938	(4,710)
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)	227	630	188
A.2.2.1 Interest Income	275	509	367
A.2.2.2 Gain (Loss) on Sale of Investments and Property, Plant and Equipment	53	61	9
A.2.2.3 Exchange Differential	(101)	60	(188)
A.2.2.4			
A.2.2.5			
A.2.2.6			
A.2.2.7			
A.2.2.8			
A.2.2.9			
B. EXPENSES (B.1 + B.2)	(715,723)	(989,477)	(975,533)
B.1 Domestic	(568,652)	(752,212)	(708,840)
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)	(147,071)	(237,265)	(266,693)
B.2.1 Cost of Sales	(134,011)	(220,717)	(252,268)
B.2.2 Selling and Administrative Expenses	(12,196)	(11,934)	(12,012)
B.2.3 Interest Expense and Financing Charges	(418)	(665)	(564)
B.2.4 Other Income (Charges) - Net	152	(1,873)	376
B.2.5 Income Tax Expense	(598)	(2,076)	(2,225)
B.2.6			
B.2.7			
B.2.8			
B.2.9			
B.2.10			


REPUBLIC OF THE PHILIPPINES)
MANDALUYONG CITY) S.S.



CERTIFICATION

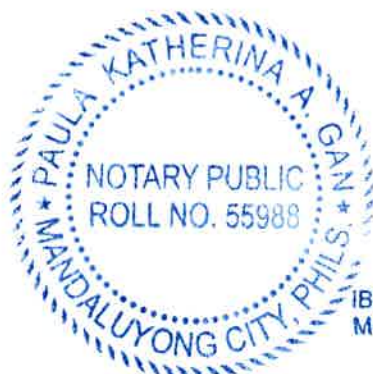
I, Bella O. Navarra, the incumbent Chief Finance Officer of Top Frontier Investment Holdings, Inc. (the "Corporation"), hereby certify that all matters set forth in the attached Special Form for Financial Statements of Publicly-Held Companies and Investment Companies for the period ended December 31, 2020, using the PHFS Form, which is filed during the Modified Enhanced Community Quarantine due to the COVID-19 outbreak, pursuant to existing guidelines of the Securities and Exchange Commission, was based on the basic and material data contained in the Parent Company Separate Audited Financial Statements of the Corporation for the period ended December 31, 2020.

This Certification is issued on APR 15 2021.


BELLA O. NAVARRA
Chief Finance Officer
Top Frontier Investment Holdings, Inc.

SUBSCRIBED AND SWORN to before me this APR 15 2021, affiant
exhibiting to me her Philippine Passport No. P1969090A issued on February 18, 2017
in DFA NCR East.

Doc. No.: 76 ;
Page No.: 17 ;
Book No.: VII ;
Series of 2021.




PAULA KATHERINA A. GAN
Commission No. 0308-19
Notary Public for Mandaluyong City
Until June 30, 2021
(S.C. Resolution dated December 1, 2020)
SMC, 40 San Miguel Ave., Mandaluyong City
Roll No. 55988
PTR No. 4579651, 01/08/21; Mandaluyong City
IBP Lifetime Member No. 013353; 02/05/15; Quezon City
MCLE Compliance No. VI-0019930; 04/14/22; Pasig City

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC.

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 632-3000

FAX NO.:

COMPANY TYPE: Holding Company

PSIC:

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

Table 1. Balance Sheet

FINANCIAL DATA	2020 (in P'000,000)	2019 (in P'000,000)
A.	156,713	156,184
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	1,777	1,248
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	679	152
A.1.1.1 On hand	-	-
A.1.1.2 In domestic banks/entities	679	152
A.1.1.3 In foreign banks/entities	-	-
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	1,070	1,070
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)	1,070	1,070
A.1.2.1.1 Due from customers (trade)	-	-
A.1.2.1.2 Due from related parties	1,070	1,070
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	-	-
A.1.2.1.3.1 Non-trade receivables	-	-
A.1.2.1.3.2	-	-
A.1.2.1.4 Allowance for doubtful accounts (negative entry)	-	-
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 Unbilled Services (in case of service providers)	-	-
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)	-	-
A.1.3.6.1	-	-
A.1.3.6.2	-	-
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: TOP FRONTIER INVESTMENT HOLDINGS, INC.
CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City
TEL. NO.: 632-3000 FAX NO.:
COMPANY TYPE: Holding Company PSIC:

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

Table 1. Balance Sheet

FINANCIAL DATA	2020 (In P'000,000)	2019 (in P'000,000)
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)	28	26
A.1.5.1 Prepaid expenses and other current assets	28	26
A.1.5.2	-	-
A.1.5.3	-	-
A.2 Property, plant, 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)	-	-
A.2.1 Land	-	-
A.2.2 Building and improvements	-	-
A.2.3 Machinery and equipment (on hand and in transit)	-	-
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)	-	-
A.2.5.1 Tools and small equipment	-	-
A.2.5.2 Office equipment, furniture and fixtures	-	-
A.2.5.3 Leasehold improvements	-	-
A.2.5.4 Construction in progress	-	-
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.2.6.5)	-	-
A.2.6.1	-	-
A.2.6.2	-	-
A.2.6.3	-	-
A.2.6.4	-	-
A.2.6.5	-	-
A.2.7 Accumulated Depreciation (negative entry)	-	-
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.3.4)	154,936	154,936
A.3.1 Equity in domestic subsidiaries/affiliates	154,936	154,936
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.3.3.5)	-	-
A.3.3.1 Available-for-sale financial assets	-	-
A.3.3.2	-	-
A.3.3.3	-	-
A.3.3.4	-	-
A.3.3.5	-	-
A.4 Investment Property-net	-	-
A.5 Biological Assets	-	-
A.6 Intangible Assets	-	-
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2)	-	-
A.6.1.1 Computer Software-net	-	-
A.6.1.2 Licenses-net	-	-
A.6.2 Others, specify (A.6.2.1 + A.6.2.2)	-	-
A.6.2.1	-	-
A.6.2.2	-	-
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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC.

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 632-3000

FAX NO.:

COMPANY TYPE: Holding Company

PSIC:

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

Table 1. Balance Sheet

FINANCIAL DATA	2020 (in P'000,000)	2019 (in P'000,000)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)	-	-
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3)	-	-
A.9.1.1	-	-
A.9.1.2	-	-
A.9.1.3	-	-
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3)	-	-
A.9.2.1	-	-
A.9.2.2	-	-
A.9.2.3	-	-
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)	-	-
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	-	-
A.10.1 Deferred charges - net of amortization	-	-
A.10.2 Deferred Income Tax	-	-
A.10.3 Noncurrent receivables-net	-	-
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4 + A.10.4.5)	-	-
A.10.4.1 Investments and advances - net	-	-
A.10.4.2 Others - net	-	-
A.10.4.3	-	-
A.10.4.4	-	-
A.10.4.5	-	-
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)	-	-
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	23,604	24,692
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)	20,567	21,655
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)	20,567	21,655
B.1.1.1 Loans/Notes Payables	6,574	6,901
B.1.1.2 Trade Payables	-	-
B.1.1.3 Payables to Related Parties	13,964	14,711
B.1.1.4 Advances from Directors, Officers, Employees and Principal Stockholders	-	-
B.1.1.5 Accruals, specify material items (B.1.1.5.1 + B.1.1.5.2 + B.1.1.5.3)	10	13
B.1.1.5.1 Accrued expenses and accrued interest payable	10	13
B.1.1.5.2	-	-
B.1.1.5.3	-	-
B.1.1.6 Others, specify (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3)	19	30
B.1.1.6.1 Income and other taxes payables	19	30
B.1.1.6.2	-	-
B.1.1.6.3	-	-
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1 + B.1.2.2 + B.1.2.3)	-	-
B.1.2.1	-	-
B.1.2.2	-	-
B.1.2.3	-	-
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.1.4.4 + B.1.4.5)	-	-
B.1.4.1	-	-
B.1.4.2	-	-
B.1.4.3	-	-
B.1.4.4	-	-
B.1.4.5	-	-
B.1.5 Liabilities for Current Tax	-	-
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)	-	-
B.1.7.1 Dividends declared and not paid at balance sheet 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 Subscription payable	-	-
B.1.7.6.2	-	-
B.1.7.6.3	-	-

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC.

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 632-3000

FAX NO.: _____

COMPANY TYPE: Holding Company

PSIC: _____

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

Table 1. Balance Sheet

FINANCIAL DATA	2020 (in P'000,000)	2019 (in P'000,000)
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)	3,037	3,037
B.5.1 Deferred Tax	-	-
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5)	3,037	3,037
B.5.2.1 Amounts owed to a related party	3,037	3,037
B.5.2.2	-	-
B.5.2.3	-	-
B.5.2.4	-	-
B.5.2.5	-	-
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9 + C.10)	133,109	131,492
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	1,000	1,000
C.1.1 Common shares (740,000,000 shares @P1 par)	740	740
C.1.2 Preferred Shares (2,600,000 shares @P100 par)	260	260
C.1.3 Others	-	-
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	-	-
C.2.2 Preferred Shares	-	-
C.2.3 Others	-	-
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	750	750
C.3.1 Common shares	490	490
C.3.2 Preferred Shares	260	260
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	120,501	120,501
C.5 Minority Interest	-	-
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)	25,158	25,158
C.6.1 Convertible perpetual securities	25,158	25,158
C.6.2 Cumulative translation adjustment	-	-
C.6.3 Reserve for Retirement Plan	-	-
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus	-	-
C.8 Retained Earnings (C.8.1 + C.8.2)	27,600	25,983
C.8.1 Appropriated	-	-
C.8.2 Unappropriated	27,600	25,983
C.9 Head / Home Office Account (for Foreign Branches only)	-	-
C.10 Cost of Stocks Held in Treasury (negative entry)	(40,900)	(40,900)
TOTAL LIABILITIES AND EQUITY (B + C)	156,713	156,184

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC.

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 632-3000

FAX NO.:

COMPANY TYPE: Holding Company

PSIC:

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

Table 2. Income Statement

FINANCIAL DATA	2020 (in P'000,000)	2019 (in P'000,000)	2018 (in P'000,000)
A. REVENUE / INCOME (A.1 + A.2 + A.3)	3,280	3,013	1,123
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	-	-	-
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for	-	-	-
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.3.5.7 + A.3.5.8)	-	-	-
A.3.5.1 Gain / (Loss) on sale of investments, intangibles & PPE	-	-	-
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.3.5.8	-	-	-
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	3,280	3,013	1,123
A.4.1 Interest Income	4	12	19
A.4.2 Dividend Income	2,202	2,202	2,202
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 Gain on sale of available-for-sale financial assets	-	-	-
A.4.3.2	-	-	-
A.4.3.3	-	-	-
A.4.3.4	-	-	-
A.4.4 Others, specify (A.4.4.1 + A.4.4.2 + A.4.4.3 + A.4.4.4)	1,074	799	(1,098)
A.4.4.1 Gain / (Loss) on Foreign Exchange	1,074	799	(1,098)
A.4.4.2	-	-	-
A.4.4.3	-	-	-
A.4.4.4	-	-	-
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/Cost of Services	-	-	-
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. GROSS PROFIT (A - B - C)	3,280	3,013	1,123

NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC.

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 632-3000

FAX NO.:

COMPANY TYPE: Holding Company

PSIC:

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

Table 2. Income Statement

FINANCIAL DATA	2020 (in P'000,000)	2019 (in P'000,000)	2018 (in P'000,000)
E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	67	71	71
E.1 Selling or Marketing Expenses	-	-	-
E.2 Administrative Expenses	67	71	71
E.3 General Expenses	-	-	-
E.4 Other Expenses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 + E.4.7 + E.4.8 + E.4.9 + E.4.10)	-	-	-
E.4.1 Loss / (Gain) on derivatives	-	-	-
E.4.2	-	-	-
E.4.3	-	-	-
E.4.4	-	-	-
E.4.5	-	-	-
E.4.6	-	-	-
E.4.7	-	-	-
E.4.8	-	-	-
E.4.9	-	-	-
E.4.10	-	-	-
F. FINANCE COSTS (F.1 + F.2 + F.3 + F.4 + F.5)	267	399	316
F.1 Interest on Short-Term Promissory Notes	228	367	313
F.2 Interest on Long-Term Promissory Notes	-	-	-
F.3 Interest on bonds, mortgages and other long-term loans	-	-	-
F.4 Amortization	-	-	-
F.5 Other interests, specify (F.5.1 + F.5.2 + F.5.3 + F.5.4 + F.5.5)	39	32	3
F.5.1 Other financing charges	39	32	3
F.5.2 Dividend income (negative entry)	-	-	-
F.5.3 Interest income (negative entry)	-	-	-
F.5.4 Foreign exchange loss	-	-	-
F.5.5 Other charges (gain)	-	-	-
G. NET INCOME (LOSS) BEFORE TAX (D - E - F)	2,946	2,543	736
H. INCOME TAX EXPENSE (negative entry)	(1)	(2)	(4)
I. INCOME (LOSS) AFTER TAX	2,945	2,541	732
J. 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)	-	-	-
J.1	-	-	-
J.2	-	-	-
K. PROFIT OR LOSS ATTRIBUTABLE TO MINORITY INTEREST	-	-	-
L. PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	2,945	2,541	732
M. EARNINGS (LOSS) PER SHARE			
M.1 Basic	0.79	(0.42)	(5.85)
M.2 Diluted	-	-	-

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC.

CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City

TEL. NO.: 632-3000

FAX NO.:

COMPANY TYPE Holding Company

PSIC:

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

Table 3. Cash Flow Statements

FINANCIAL DATA	2020 (in P'000,000)	2019 (in P'000,000)	2018 (in P'000,000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income (Loss) Before Tax and Extraordinary Items	2,946	2,543	736
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Amortization, specify: Foreign exchange loss	(1,074)	(799)	1,098
Amortization expense	-	1	-
Others, specify: Interest expense and financing charges	267	399	316
Interest income	(4)	(12)	(19)
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Prepaid expenses and other current assets	(2)	(1)	(2)
Increase (Decrease) in:			
Income and other taxes Payable	(11)	-	18
Others, specify: Interest received	4	12	19
Income taxes paid	(1)	(2)	(4)
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	2,125	2,141	2,162
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in other noncurrent assets	-	-	-
Payment of other liabilities	-	-	-
Reductions/(Additions) to property, plant, and equipment, investments and other noncurrent assets	-	-	-
Others, specify Interest received	-	-	-
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from:			
Short-term borrowings	21,246	21,696	28,870
Payments of:			
(Short-term borrowings)	(21,246)	(21,696)	(28,870)
(Amounts owed to related parties)	-	-	(178)
(Financing charges)	(270)	(399)	(311)
Others, specify (negative entry):			
Cash dividends paid	(1,328)	(1,860)	(1,860)
C. Net Cash Used in Financing Activities (sum of above rows)	(1,598)	(2,259)	(2,349)
D. EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	-	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C + D)	527	(118)	(187)
Cash and Cash Equivalents			
Beginning of year	152	270	457
End of year	679	152	270

NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC.
CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City
TEL. NO.: 632-3000
COMPANY TYPE: Holding Company

FAX NO.: _____

PSIC: _____

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

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000,000)						TOTAL
	Capital Stock	Additional Paid-in Capital	Treasury Stock	Convertible Perpetual Securities	Translation Differences	Retained Earnings	
A. Balance, 2018	750	120,501	(40,900)	25,158	-	25,302	130,811
A.1 Correction of Error(s)							-
A.2 Changes in Accounting Policy							-
B. Restated Balance	750	120,501	(40,900)	25,158	-	25,302	130,811
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 Receipt of own shares as property	-	-	-	-	-	-	-
C.4.2							-
C.4.3							-
C.4.4							-
C.4.5							-
D. Net Income (Loss) for the Year						2,541	2,541
E. Dividends (negative entry)						(1,860)	(1,860)
F. Appropriation for (specify)							-
F.1							-
F.2							-
F.3							-
F.4							-
F.5							-
G. Issuance of Capital Stock	-	-	-	-	-	-	-
G.1 Common Stock							-
G.2 Preferred Stock							-
G.3 Others: Convertible Perpetual Securities							-
H. Balance, 2019	750	120,501	(40,900)	25,158	-	25,983	131,492
H.1 Correction of Error(s)							-
H.2 Changes in Accounting Policy							-
I. Restated Balance	750	120,501	(40,900)	25,158	-	25,983	131,492
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 Receipt of own shares as property dividends	-	-	-	-	-	-	-
J.4.2							-
J.4.3							-
J.4.4							-
J.4.5							-
K. Net Income (Loss) for the Period						2,945	2,945
L. Dividends (negative entry)						(1,328)	(1,328)
M. Appropriation for (specify)							-
M.1							-
M.2							-
M.3							-
M.4							-
M.5							-
N. Issuance of Capital Stock	-	-	-	-	-	-	-
N.1 Common Stock							-
N.2 Preferred Stock							-
N.3 Others: Convertible Perpetual Securities							-
O. Balance, 2020	750	120,501	(40,900)	25,158	-	27,600	133,109

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

NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC.
CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City
TEL. NO.: 632-3000 FAX NO.:
COMPANY TYPE: Holding Company PSIC:

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	2020 (in P'000,000)	2019 (in P'000,000)	2018 (in P'000,000)
A. REVENUE / INCOME (A.1 + A.2)	3,280	3,013	1,123
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)	3,280	3,013	1,123
A.2.1 Domestic	3,280	3,013	1,123
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)	334	470	387
B.1 Domestic	334	470	387
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	-	-	-