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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, 2022

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, 2022, as filed with the Securities and Exchange Commission ("SEC") via SEC eFast on April 17, 2023.

Filed on behalf by:

Name	Irene Cipriano
Designation	Assistant Corporate Secretary

Irene M. Cipriano

From: noreply-cifssost@sec.gov.ph
Sent: Monday, 17 April 2023 3:50 PM
Subject: SEC eFast Initial Acceptance

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Greetings!

SEC Registration No: CS200803939
Company Name: TOP FRONTIER INVESTMENT HOLDINGS, INC.
Document Code: PHFS

This serves as temporary receipt of your submission.
Subject to verification of form and quality of files of the submitted report.
Another email will be sent as proof of review and acceptance.

Thank you.

REMINDER:
TO ALL FILERS OF REPORTS IN THE e-FAST

Please strictly follow the instruction stated in the form.

Filings not in accordance with the prescribed template for the following reports will be automatically reverted by the system to the filer.

1. General Information Sheet (GIS-Stock)
2. General Information Sheet (GIS-Non-stock)
3. General Information Sheet (GIS- Foreign stock & non-stock)
4. Broker Dealer Financial Statements (BDFS)
5. Financing Company Financial Statements (FCFS)
6. Investment Houses Financial Statements (IHFS)
7. Publicly – Held Company Financial Statement
8. General Form for Financial Statements
9. Financing Companies Interim Financial Statements (FCIF)
10. Lending Companies Interim Financial Statements (LCIF)

Per Section 18 of SEC Memorandum Circular No. 3 series of 2021, the reckoning date of receipt of reports is the date the report was initially submitted to the eFast, if the filed report is compliant with the existing requirements.

A report, which was reverted or rejected, is considered not filed or not received. A notification will be sent to the filer, stating the reason for the reports rejection in the remarks box.

SECURITIES AND EXCHANGE COMMISSION

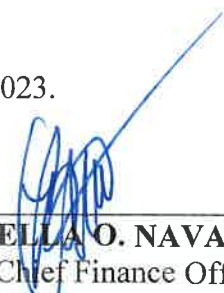
SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Barangay Bel-Air, Makati City,
1209, Metro Manila, Philippines

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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, 2022, using the PHFS Form, 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, 2022.

This Certification is issued on April 14, 2023.



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

SUBSCRIBED AND SWORN to before me this APR 14 2023, affiant exhibiting to me her Philippine Passport No. P8424946B issued on December 10, 2021 in DFA Manila.

Doc. No.: 21 ;
Page No.: 26 ;
Book No.: II ;
Series of 2023.




MA. KRISTINA S. ZAMORA
Commission No. 0513-23
Notary Public for Mandaluyong City
Until December 31, 2024
SMC, 40 San Miguel Ave., Mandaluyong City
Roll of Attorneys No. 61379
PTR No. 5111180; 01/05/23; Mandaluyong City
IBP Lifetime Member No. 018307; 12/14/17; RSM
MCLE Compliance No. VII-0023074; 07/07/22; 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	2022 (in P'000,000)	2021 (in P'000,000)
A.	148,841	157,037
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	3,469	1,956
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	2,402	857
A.1.1.1 On hand	-	-
A.1.1.2 In domestic banks/entities	2,402	857
A.1.1.3 In foreign banks/entities	-	-
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	1,035	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)	1,035	1,070
A.1.2.1.1 Due from customers (trade)	-	-
A.1.2.1.2 Due from related parties	1,035	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 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.1.4.1 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 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	2022 (in P'000,000)	2021 (in P'000,000)
A.1.4.3 Loans and Receivables - issued by domestic entities:	-	-
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 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)	32	29
A.1.5.1 Prepaid expenses and other current assets	32	29
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)	145,372	155,081
A.3.1 Equity in domestic subsidiaries/affiliates	145,372	155,081
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	-	-

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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	2022 (in P'000,000)	2021 (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)	4,157	24,239
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)	1,120	21,202
B.1.1 Trade and Other Payables to Domestic Entities	1,120	21,202
B.1.1.1 Loans/Notes Payables	-	6,375
B.1.1.2 Trade Payables	-	-
B.1.1.3 Payables to Related Parties	221	14,815
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)	3	10
B.1.1.5.1 Accrued expenses and accrued interest payable	3	10
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)	896	2
B.1.1.6.1 Income and other taxes payables	896	2
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.1.5 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	-	-
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 + B.1.7.6.2 + B.1.7.6.3)	-	-
B.1.7.6.1 Subscription payable	-	-
B.1.7.6.2	-	-
B.1.7.6.3	-	-

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TEL. NO.: 632-3000 FAX NO.: _____
COMPANY TYPE: Holding Company PSIC: _____

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Table 1. Balance Sheet

FINANCIAL DATA	2022 (in P'000,000)	2021 (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)	144,684	132,798
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)	75,732	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.6.4 Redeemable non-voting perpetual securities	50,574	-
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus	-	-
C.8 Retained Earnings (C.8.1 + C.8.2)	24,027	27,289
C.8.1 Appropriated	-	-
C.8.2 Unappropriated	24,027	27,289
C.9 Head / Home Office Account (for Foreign Branches only)	-	-
C.10 Cost of Stocks Held in Treasury (negative entry)	(76,326)	(40,900)
TOTAL LIABILITIES AND EQUITY (B + C)	148,841	157,037

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CURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati City
TEL. NO.: 632-3000 FAX NO.: _____ PSIC: _____
COMPANY TYPE : Holding Company

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

Table 2. Income Statement

FINANCIAL DATA	2022 (in P'000,000)	2021 (in P'000,000)	2020 (in P'000,000)
A. REVENUE / INCOME (A.1 + A.2 + A.3)	2,404	2,204	3,280
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 using the	-	-	-
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 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)	2,404	2,204	3,280
A.4.1 Interest Income	43	2	4
A.4.2 Dividend Income	2,137	2,202	2,202
A.4.3 Gain / (Loss) from selling of Assets, specify	224	-	-
A.4.3.1 Gain on sale of available-for-sale financial assets	-	-	-
A.4.3.2 Gain on sale of investments	224	-	-
A.4.3.3	-	-	-
A.4.3.4	-	-	-
A.4.4 Others, specify	-	-	1,074
A.4.4.1 Gain / (Loss) on Foreign Exchange	-	-	1,074
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)	2,404	2,204	3,280

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.

Control No.:

Form Type: PHFS (rev 2006)

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	2022 (in P'000,000)	2021 (in P'000,000)	2020 (in P'000,000)
E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	79	63	67
E.1 Selling or Marketing Expenses	-	-	-
E.2 Administrative Expenses	79	63	67
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)	4,190	1,389	267
F.1 Interest on Short-Term Promissory Notes	2,170	132	228
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)	2,020	1,257	39
F.5.1 Other financing charges	36	33	39
F.5.2 Dividend income (negative entry)	-	-	-
F.5.3 Interest income (negative entry)	-	-	-
F.5.4 Foreign exchange loss	1,984	1,224	-
F.5.5 Other charges (gain)	-	-	-
G. NET INCOME (LOSS) BEFORE TAX (D - E - F)	(1,865)	752	2,946
H. INCOME TAX EXPENSE (negative entry)	(68)	-	(1)
I. INCOME (LOSS) AFTER TAX	(1,933)	752	2,945
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	(1,933)	752	2,945
M. EARNINGS (LOSS) PER SHARE			
M.1 Basic	(14.14)	(5.79)	0.79
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		2022	2021	2020
		(in P'000,000)	(in P'000,000)	(in P'000,000)
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Income (Loss) Before Tax and Extraordinary Items		(1,865)	752	2,946
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities				
Depreciation, amortization and others		-	-	-
Amortization, specify:	Foreign exchange loss	1,940	(1)	(1,074)
	Amortization expense	-	-	-
Others, specify:	Dividend Income	(2,137)	(2,202)	(2,202)
	Interest expense and financing charges	4,190	1,389	267
	Impairment losses on receivables and investments	-	-	-
	Interest income	(43)	(2)	(4)
	Loss on derivative assets	-	-	-
	Gain on sale of investments	(224)	-	-
Write-down of Property, Plant, and Equipment		-	-	-
Changes in Assets and Liabilities:				
Decrease (Increase) in:				
Receivables		-	-	-
Prepaid expenses and other current assets		(3)	(1)	(2)
Others, specify:				
Increase (Decrease) in:				
Accounts payable and accrued expenses		2	-	-
Income and other taxes Payable		(2)	(17)	(11)
Others, specify:	Interest received	43	2	4
	Income taxes paid	(8)	-	(1)
	Cash dividend received	2,172	2,202	2,202
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)		4,065	2,122	2,125
CASH FLOWS FROM INVESTING ACTIVITIES				
Increase in other noncurrent assets		-	-	-
Payment of other liabilities		-	-	-
Additions to investments		-	(145)	-
Others, specify	Interest received	-	-	-
	Proceeds from sale of investments	9,873	-	-
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)		9,873	(145)	-
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from:				
Short-term borrowings		46,185	24,554	21,246
Long-term Debt		-	-	-
Issuance of common stock		-	-	-
Others, specify:	Redemption of Series "1" preferred shares	-	-	-
	Issuance of Series "2" preferred shares	-	-	-
	Partial redemption of preferred shares	-	-	-
	Issuance of capital securities - net	51,085	-	-
Payments of:				
(Short-term borrowings)		(53,222)	(25,125)	(21,246)
(Long-term Debt)		-	-	-
(Amounts owed to related parties)		(15,881)	-	-
(Financing charges)		(1,833)	(165)	(270)
Others, specify (negative entry):				
Issuance of convertible perpetual securities - net		-	-	-
Redemption of preferred shares		(35,424)	-	-
Cash dividends paid		(1,329)	(1,063)	(1,328)
C. Net Cash Used in Financing Activities (sum of above rows)		(10,419)	(1,799)	(1,598)
D. EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		10	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C+ D)		3,529	178	527
Cash and Cash Equivalents				
Beginning of year		857	679	152
End of year		4,386	857	679

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 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	Redeemable Perpetual Securities	Translation Differences	Retained Earnings	
A. Balance, 2020	750	120,501	(40,900)	25,158	-	-	27,600	133,109
A.1 Correction of Error(s)								-
A.2 Changes in Accounting Policy								-
B. Restated Balance	750	120,501	(40,900)	25,158	-	-	27,600	133,109
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							752	752
E. Dividends (negative entry)							(1,063)	(1,063)
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, 2021	750	120,501	(40,900)	25,158	-	-	27,289	132,798
H.1 Correction of Error (s)								-
H.2 Changes in Accounting Policy								-
I. Restated Balance	750	120,501	(40,900)	25,158	-	-	27,289	132,798
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							(1,933)	(1,933)
L. Dividends (negative entry)							(1,329)	(1,329)
M. Appropriation for (specify)								
M.1								
M.2								
M.3								
M.4								
M.5								
N. Issuance of Capital Stock	-	-	(35,426)	-	50,574	-	-	15,148
N.1 Common Stock								-
N.2 Preferred Stock			(35,426)					(35,426)
N.3 Others: Convertible Perpetual Securities					50,574			50,574
O. Balance, 2022	750	120,501	(76,326)	25,158	50,574	-	24,027	144,684

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.: _____ PSIC: _____
COMPANY TYPE : Holding Company

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

Table 5. Details of Income and Expenses, by source

FINANCIAL DATA	2022 (in P'000,000)	2021 (in P'000,000)	2020 (in P'000,000)
A. REVENUE / INCOME (A.1 + A.2)	2,404	2,204	3,280
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)	2,404	2,204	3,280
A.2.1 Domestic	2,404	2,204	3,280
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)	4,269	1,452	334
B.1 Domestic	4,269	1,452	334
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.	-	-	-

Irene M. Cipriano

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3. General Information Sheet (GIS- Foreign stock & non-stock)
4. Broker Dealer Financial Statements (BDFS)
5. Financing Company Financial Statements (FCFS)
6. Investment Houses Financial Statements (IHFS)
7. Publicly – Held Company Financial Statement
8. General Form for Financial Statements
9. Financing Companies Interim Financial Statements (FCIF)
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SECURITIES AND EXCHANGE COMMISSION

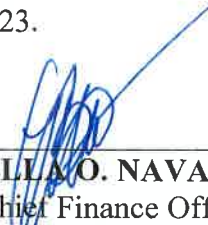
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1209, Metro Manila, Philippines

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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, 2022, using the GFFS Form, was based on the basic and material data contained in the Consolidated Audited Financial Statements of the Corporation for the period ended December 31, 2022.

This Certification is issued on April 14, 2023.



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

SUBSCRIBED AND SWORN to before me this APR 14 2023, affiant exhibiting to me her Philippine Passport No. P8424946B issued on December 10, 2021 in DFA Manila.

Doc. No.: 22 ;
Page No.: 06 ;
Book No.: II ;
Series of 2023.




MA. KRISTINA S. ZAMORA
Commission No. 0513-23
Notary Public for Mandaluyong City
Until December 31, 2024
SMC, 40 San Miguel Ave., Mandaluyong City;
Roll of Attorneys No. 61379
PTR No. 5111180; 01/05/23; Mandaluyong City
IBP Lifetime Member No. 018307; 12/14/17; RSM
MCLE Compliance No. VII-0023074; 07/07/22; 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		2022 (in P'000'000)	2021 (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)		2,543,623	2,163,430
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)		887,472	712,416
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)		320,860	300,953
A.1.1.1 On hand		-	-
A.1.1.2 In domestic banks/entities		320,860	300,953
A.1.1.3 In foreign banks/entities		-	-
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)		238,661	158,202
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)		238,661	158,202
A.1.2.1.1 Due from customers (trade)		172,414	99,096
A.1.2.1.2 Due from related parties		9,509	11,939
A.1.2.1.3 Others, specify (A.1.2.1.3.1+A.1.2.1.3.2)		69,679	60,462
A.1.2.1.3.1 Non-trade		69,679	60,462
A.1.2.1.3.2		-	-
A.1.2.1.4 Allowance for doubtful accounts (negative entry)		(12,941)	(13,295)
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)		190,204	141,214
A.1.3.1 Raw materials and supplies		75,654	52,592
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)		-	-
A.1.3.3 Finished goods and in process		108,593	84,095
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)		5,957	4,527
A.1.3.6.1 Containers at deposit value - net		-	-
A.1.3.6.2 Raw land inventory and real estate projects		5,957	4,527
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)		4,367	1,761
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities		3,835	1,168
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		3,835	1,168
A.1.4.1.5 Private Non-Financial Institutions		-	-
A.1.4.2 Held to Maturity Investments - issued by domestic entities		531	547
A.1.4.2.1 National Government		531	547
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	2022 (in P'000'000)	2021 (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)	1	46
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	1	46
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)	133,380	110,286
A.1.5.1 Biological assets	3,418	3,106
A.1.5.2 Prepaid expenses and other current assets	126,797	107,180
A.1.5.3 Assets held for sale	3,165	-
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)	736,570	596,955
A.2.1 Land and improvements	82,259	73,125
A.2.2 Building and improvements	85,281	69,520
A.2.3 Power plants	203,559	154,125
A.2.4 Refinery and plant equipment	194,442	188,530
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)	471,718	387,318
A.2.5.1 Service stations and other equipment	20,483	20,093
A.2.5.2 Equipment, furniture and fixtures	241,483	208,389
A.2.5.3 Leasehold improvements	10,099	8,708
A.2.5.4 Mine and mining property	5,623	5,670
A.2.5.5 Construction in progress	194,030	144,458
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)	(286,469)	(261,798)
A.2.8 Impairment Loss or Reversal (if loss, negative entry)	(14,220)	(13,865)
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3)	51,263	61,285
A.3.1 Equity in domestic subsidiaries/affiliates	32,585	55,056
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)	18,678	6,229
A.3.3.1 Investment in equity and debt instrument	18,678	6,229
A.3.3.2	-	-
A.3.3.3	-	-
A.3.3.4	-	-
A.4 Investment Property	79,038	73,425
A.5 Biological Assets	2,671	2,244
A.6 Intangible Assets (A.6.1 + A.6.2)	529,604	418,123
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2 + A.6.1.3 + A.6.1.4)	293,615	234,094
A.6.1.1 Goodwill	173,987	120,467
A.6.1.2 Trademarks and brand names	90,232	90,288
A.6.1.3 Licenses	3,787	3,672
A.6.1.4 Mining rights	25,609	19,667
A.6.2 Others, specify (A.6.2.1 + A.6.2.2 + A.6.2.3 + A.6.2.4...)	235,989	184,029
A.6.2.1 Toll road concession rights	151,336	148,410
A.6.2.2 Airport concession rights	73,052	24,579
A.6.2.3 Power concession rights	-	1,120
A.6.2.4 Port concession rights	-	-
A.6.2.5 Water concession rights	5,974	6,178
A.6.2.6 Leasehold and land use rights	-	-
A.6.2.7 Computer software and licenses and others	5,627	3,742
A.7 Right-of-use Assets	133,382	185,516
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	2022 (in P'000'000)	2021 (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)	123,623	113,466
A.10.1 Deferred containers	17,457	19,063
A.10.2 Deferred Income Tax	23,632	17,427
A.10.3 Noncurrent receivables and deposits	36,664	29,273
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4...)	45,870	47,703
A.10.4.1 Retirement assets	31	4,175
A.10.4.2 Noncurrent prepaid rent	179	316
A.10.4.3 Noncurrent prepaid input tax	884	1,513
A.10.4.4 Idle assets	2,544	2,365
A.10.4.5 Deferred exploration and development cost	531	1,151
A.10.4.6 Deposits on land for future development	3,946	4,049
A.10.4.7 Advances to contractors and suppliers	31,966	29,016
A.10.4.8 Restricted cash	1,667	2,129
A.10.4.9 Catalyst	422	489
A.10.4.10 Others	3,700	2,500
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)	1,815,316	1,452,355
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)	733,982	547,126
B.1.1 Trade and Other Payables to Domestic Entities	535,561	428,469
B.1.1.1 Loans/Notes Payables	271,052	199,690
B.1.1.2 Trade Payables	108,680	89,467
B.1.1.3 Payables to Related Parties, specify (B.1.1.3.1 + B.1.1.3.2 + B.1.1.3.3)	2,969	13,825
B.1.1.3.1 Amounts owed to related party	2,969	13,825
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)	152,859	125,487
B.1.1.4.1 Income and other taxes payable	38,633	23,135
B.1.1.4.2 Nontrade accounts payable	91,147	81,419
B.1.1.4.3 Others	23,080	20,933
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)	24,815	26,003
B.1.4.1 Finance lease liabilities - current portion	21,983	24,756
B.1.4.2 Derivative liabilities	2,832	1,247
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)	173,606	92,654
B.1.7.1 Dividends declared and not paid at balance sheet date	3,522	3,745
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	170,084	88,909
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	2022 (in P'000'000)	2021 (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)	918,164	725,139
B.2.1 Domestic Public Financial Institutions	-	-
B.2.2 Domestic Public Non-Financial Institutions	-	-
B.2.3 Domestic Private Financial Institutions	918,164	725,139
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)	163,170	180,090
B.5.1 Deferred Income Tax	69,978	71,797
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4)	93,192	108,293
B.5.2.1 Finance lease liabilities - net of current portion	55,506	73,555
B.5.2.2 Other noncurrent liabilities	37,686	34,738
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)	728,307	711,075
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	533,232	549,739
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3 + C.6.4 + C.6.5)	80,685	31,439
C.6.1 Convertible perpetual securities	75,732	25,158
C.6.2 Equity reserves	4,953	6,281
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)	69,919	85,426
C.8.1 Appropriated	28,272	25,570
C.8.2 Unappropriated	41,647	59,856
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)	2,543,623	2,163,430

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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	2022 (in P'000'000)	2021 (in P'000'000)	2020 (in P'000'000)
A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)	1,490,701	940,628	739,345
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	1,506,522	941,173	725,776
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for using the	1,202	1,056	424
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)	(17,023)	(1,601)	13,145
A.4.1 Interest Income	7,152	3,593	6,187
A.4.2 Dividend Income	23	1,611	16
A.4.3 Gain / (Loss) from selling of Assets, specify (A.4.3.1 + A.4.3.2)	733	167	(491)
A.4.3.1 Gain on Sale of Investments and Property, Plant and Equipment	733	167	(491)
A.4.3.2	-	-	-
A.4.4 Gain / (Loss) on Foreign Exchange (A.4.4.1 + A.4.4.2)	(24,931)	(6,972)	7,433
A.4.4.1 Foreign exchange gain (loss) - net	(24,931)	(6,972)	7,433
A.4.4.2	-	-	-
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)	1,289,092	742,339	574,914
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	1,289,092	742,339	574,914
B.1.1 Direct Material Used	1,062,872	552,952	397,819
B.1.2 Direct Labor	12,791	10,049	9,453
B.1.3 Other Manufacturing Cost / Overhead	213,429	179,338	167,642
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	2022 (in P'000'000)	2021 (in P'000'000)	2020 (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)	201,609	198,289	164,431
G. OPERATING EXPENSES (G.1 + G.2 + G.3 + G.4)	102,640	87,743	74,282
G.1 Selling or Marketing Expenses	43,469	37,177	36,539
G.2 Administrative Expenses	41,061	41,259	41,866
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)	18,110	9,307	(4,123)
G.4.1 Other (income) charges - net	18,110	9,307	(4,123)
G.4.2	-	-	-
G.4.3	-	-	-
G.4.4	-	-	-
G.4.5	-	-	-
G.4.6	-	-	-
H. FINANCE COSTS	61,887	48,597	50,694
I. NET INCOME (LOSS) BEFORE TAX (F - G - H)	37,082	61,949	39,455
J. INCOME TAX EXPENSE (negative entry)	(13,218)	(17,886)	(15,833)
K. INCOME AFTER TAX	23,864	44,063	23,622
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	38,543	43,897	23,855
N. Profit or Loss Attributable to Equity Holders of the Parent	(14,679)	166	(233)

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

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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	2022 (in P'000'000)	2021 (in P'000'000)	2020 (in P'000'000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income (Loss) Before Tax and Extraordinary Items	37,082	61,949	39,455
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Depreciation, amortization and others	79,256	49,284	30,029
Interest expense and other financing charges	61,887	48,597	50,694
Loss (gain) on sale of investments and property and equipment	(733)	(167)	491
Equity in net losses (earnings) of associates and joint ventures	(1,202)	(1,056)	(424)
Interest income	(7,152)	(3,593)	(6,187)
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Trade and other receivables	(66,405)	(34,302)	8,415
Inventories	(43,907)	(36,750)	26,501
Prepaid expenses and other current assets	(19,992)	(13,036)	(5,332)
Increase (Decrease) in:			
Accounts payable and accrued expenses	14,057	37,897	(18,630)
Income and other taxes payable and others	11,383	4,565	(475)
Interest paid	(63,375)	(49,302)	(55,959)
Income taxes paid	(19,718)	(14,528)	(16,043)
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	(18,819)	49,558	52,535
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property, plant, and equipment	(76,198)	(74,421)	(60,629)
Decrease (increase) in other noncurrent assets and others	(6,423)	(7,150)	283
Acquisition of subsidiaries, net of cash and cash equivalents acquired	(97,204)	-	-
Others, specify:			
Additions to intangible assets	(58,117)	(26,007)	(16,618)
Additions to investment in equity and debt instruments	(12,937)	(6,101)	(70)
Additions to advances to contractors and suppliers	(11,449)	(16,067)	(4,855)
Additions to investment property	(4,415)	(6,546)	(8,711)
Additions to investments and advances	(2,435)	(5,227)	(4,004)
Collection of advances for investment	22,870	-	-
Interest received	6,017	3,315	6,407
Dividends received	1,123	1,611	16
Proceeds from disposal of subsidiaries, net of cash and cash equivalents disposed of	385	-	-
Proceeds from sale of property and equipment	253	1,350	912
Proceeds from the redemption and disposal of investments in equity and debt instruments	30	6,509	108
Cash and cash equivalents of a deconsolidated subsidiary	-	-	1,053
B. Net Cash Used in Investing Activities (sum of above rows)	(238,500)	(128,734)	(86,108)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from:			
Short-term borrowings	1,207,440	795,307	842,619
Long-term borrowings	353,451	140,777	160,437
Follow-on offering of common shares of a subsidiary	-	-	-
Others, specify:			
Net proceeds from issuance of capital securities and preferred shares of subsidiaries	-	61,899	129,558
Payments of:			
Short-term borrowings	(1,139,082)	(745,999)	(871,066)
Long-term borrowings	(115,948)	(113,419)	(58,913)
Others, specify (negative entry):			
Cash dividends and distributions paid to non-controlling interests	(39,953)	(37,108)	(29,305)
Payments of lease liabilities	(26,031)	(26,151)	(24,825)
Redemption of capital securities and preferred shares of subsidiaries	(17,003)	(51,676)	(42,656)
Payment of payable to a related party	(11,852)	-	-
Net proceeds from issuance of redeemable perpetual securities	51,085	-	-
Increase (decrease) in non-controlling interests' share in the net assets of subsidiaries and others	7,302	(623)	(1,539)
C. Net Cash Provided by Financing Activities (sum of above rows)	269,409	23,007	104,310
D. EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	7,817	9,160	(9,452)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C + D)	19,907	(47,009)	61,285
Cash and Cash Equivalents			
Beginning of year	300,953	347,962	286,677
End of year	320,860	300,953	347,962

Control No.:

Form Type: GFSS (rev 2006)**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**NAME OF CORPORATION: TOP FRONTIER INVESTMENT HOLDINGS, INC. AND SUBSIDIARIESCURRENT ADDRESS: 5th Floor, ENZO Building, 399 Sen. Gil J. Puyat Avenue, Makati CityTEL. NO.: 631-6110FAX NO.: 0COMPANY 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	Redeemable Perpetual Securities	Equity Reserves	Retained Earnings	Treasury Stock	Minority Interests
A. Balance, 2020	750	120,501	25,158	-	3,955	85,660	(76,780)	527,876
A.1 Adjustments due to adoption of PFRS	-	-	-	-	-	-	-	-
A.2	-	-	-	-	-	-	-	-
B. Restated Balance	750	120,501	25,158	-	3,955	85,660	(76,780)	527,876
C. Surplus	-	-	-	-	-	-	-	-
C.1 Surplus (Deficit) on Revaluation of Properties	-	-	-	-	-	-	-	-
C.2 Surplus (Deficit) on Revaluation of Investments	-	-	-	-	22	-	-	7
C.3 Currency Translation Differences	-	-	-	-	2,595	-	-	2,481
C.4 Other Surplus (specify)	-	-	-	-	-	-	-	-
C.4.1 Revaluation of cash flow hedges	-	-	-	-	79	-	-	89
C.4.2 Share in other comprehensive income of associates and joint ventures	-	-	-	-	33	-	-	(23)
C.4.3 Equity reserve for retirement plan	-	-	-	-	569	-	-	490
C.4.4	-	-	-	-	-	-	-	-
D. Net Income for the Period	-	-	-	-	-	166	-	43,897
E. Dividends (negative entry)	-	-	-	-	-	-	-	(37,173)
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	-	-	-	-	(972)	(400)	-	12,095
H. Balance, 2021	750	120,501	25,158	-	6,281	85,426	(76,780)	549,739
H.1 Adjustments due to adoption of PFRS	-	-	-	-	-	-	-	-
H.2	-	-	-	-	-	-	-	-
I. Restated Balance	750	120,501	25,158	-	6,281	85,426	(76,780)	549,739
J. Surplus	-	-	-	-	-	-	-	-
J.1 Surplus (Deficit) on Revaluation of Properties	-	-	-	-	-	-	-	-
J.2 Surplus (Deficit) on Revaluation of Investments	-	-	-	-	93	-	-	64
J.3 Currency Translation Differences	-	-	-	-	2,110	-	-	1,555
J.4 Other Surplus (specify)	-	-	-	-	-	-	-	-
J.4.1 Revaluation of cash flow hedges	-	-	-	-	161	-	-	116
J.4.2 Share in other comprehensive gain (loss) of associates and joint ventures	-	-	-	-	(106)	-	-	(56)
J.4.3 Equity reserve for retirement plan	-	-	-	-	(3,237)	-	-	(2,885)
J.4.4	-	-	-	-	-	-	-	-
K. Net Income for the Period	-	-	-	-	-	(14,679)	-	38,543
L. Dividends (negative entry)	-	-	-	-	-	-	-	(39,730)
M. Appropriation for (specify)	-	-	-	-	-	-	-	-
M.1	-	-	-	-	-	-	-	-
M.2	-	-	-	-	-	-	-	-
M.3	-	-	-	-	-	-	-	-
M.4	-	-	-	-	-	-	-	-
M.5	-	-	-	-	-	-	-	-
N. Issuance of Capital Stock	-	-	-	-	-	-	-	-
N.1 Issuance of redeemable perpetual securities	-	-	-	50,574	-	-	-	-
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	-	-	-	-	(349)	(828)	-	(14,114)
O. Balance, 2022	750	120,501	25,158	50,574	4,953	69,919	(76,780)	533,232

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.: 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	2022 (in P'000'000)	2021 (in P'000'000)	2020 (in P'000'000)
A. REVENUE / INCOME (A.1 + A.2)	1,490,701	940,628	739,345
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity) (A.1.1 + A.1.2)	1,506,522	941,173	725,776
A.1.1 Domestic	1,031,201	698,987	581,538
A.1.2 Foreign	475,321	242,186	144,238
A.2 Other Revenue (A.2.1 + A.2.2)	(15,821)	(545)	13,569
A.2.1 Domestic	(15,610)	(815)	13,342
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)	(211)	270	227
A.2.2.1 Interest Income	330	169	275
A.2.2.2 Gain (Loss) on Sale of Investments and Property, Plant and Equipment	1	191	53
A.2.2.3 Exchange Differential	(542)	(90)	(101)
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)	(1,466,837)	(896,565)	(715,723)
B.1 Domestic	(1,000,926)	(660,998)	(568,652)
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)	(465,911)	(235,567)	(147,071)
B.2.1 Cost of Sales	(446,514)	(220,991)	(134,011)
B.2.2 Selling and Administrative Expenses	(9,817)	(10,510)	(12,196)
B.2.3 Interest Expense and Financing Charges	(1,241)	(659)	(418)
B.2.4 Other Income (Charges) - Net	(6,810)	(1,564)	152
B.2.5 Income Tax Expense	(1,529)	(1,843)	(598)
B.2.6			
B.2.7			
B.2.8			
B.2.9			
B.2.10			