

ARANETA PROPERTIES, INC.**STATEMENTS OF FINANCIAL POSITION**

		AS OF SEPTEMBER 30, 2023 un-audited		AS OF DECEMBER 31, 2022 Audited		CHANGES INCREASED (DECREASED)
ASSETS						
Current Assets						
Cash and cash equivalents	P	5,973,130.24	P	3,494,342.44	P	2,478,787.80
Trade and other receivables		184,107,331.92		171,810,044.46		12,297,287.46
Real Estate Inventories		893,303,755.73		894,771,529.17		(1,467,773.44)
Input Value-added Tax (VAT) - net		57,530,486.98		60,418,713.43		(2,888,226.45)
Prepayments		5,078,900.38		3,084,110.00		1,994,790.38
	P	1,145,993,605.25	P	1,133,578,739.50	P	12,414,865.75
Non-current Assets						
Trade and other receivables	P	160,043,932.00	P	160,043,932.00	P	-
Property, plant and equipment		807,679.34		1,150,863.24		(343,183.90)
Investment Property		674,056,173.00		674,056,173.00		-
Available-for-sale (AFS) Investments		3,999,999.57		3,999,999.57		-
	P	838,907,783.91	P	839,250,967.81	P	(343,183.90)
TOTAL ASSETS	P	1,984,901,389.16	P	1,972,829,707.31	P	12,071,681.85
LIABILITIES AND STOCKHOLDERS' EQUITY						
Current Liabilities						
Accounts Payable and Accrued Expenses	P	55,485,039.74	P	44,980,661.00	P	10,504,378.74
Advances from related parties		47,229,870.94		24,229,329.93		23,000,541.01
Liability for purchase of land		115,305,607.50		115,305,607.50		-
Income Tax Payable		544,826.73		-		544,826.73
	P	218,565,344.91	P	184,515,598.43	P	34,049,746.48
Non-current Liabilities						
Accrued retirement benefit obligation	P	34,900,464.30	P	35,498,444.99	P	(597,980.69)
Deferred Income Tax Liabilities		21,114,483.00		21,114,483.00		-
	P	56,014,947.30	P	56,612,927.99	P	(597,980.69)
		274,580,292.21		241,128,526.42		33,451,765.79
Stockholders' Equity						
Capital Stock:						
Issued and Paid						
(Authorized - 5 Billion shares at P1.00 par value)		1,951,387,570.00		1,951,387,570.00		-
Capital Surplus		201,228,674.12		201,228,674.12		-
Unrealized valuation of gain AFS investments		922,301.00		922,301.00		-
Actuarial Gain (Losses) on Retirement Benefits		(5,370,891.92)		(5,370,891.92)		-
Deficit		(437,846,556.25)		(416,466,472.31)		(21,380,083.94)
Total		1,710,321,096.95		1,731,701,180.89		(21,380,083.94)
TOTAL LIABILITIES and STOCKHOLDERS' EQUITY	P	1,984,901,389.16	P	1,972,829,707.31	P	12,071,681.85
Net Book Value per Share	P	0.8765	P	0.8874	P	-

ARANETA PROPERTIES, INC.
STATEMENT OF COMPREHENSIVE INCOME

	FOR THE NINE (9) MONTHS ENDED			FOR THE QUARTER ENDED		
	SEPTEMBER 30 2023	SEPTEMBER 30 2022	SEPTEMBER 30 2021	SEPTEMBER 30 2023	SEPTEMBER 30 2022	SEPTEMBER 30 2021
REVENUES						
Income from JV company-Net	P 27,450,881.40	P 47,150,836.28	P 23,743,869.89	P -	P 4,607,142.86	P 5,224,999.99
Cost of sales	(4,065,045.83)	(8,056,559.65)	(4,403,348.30)	-	(1,003,721.89)	(1,449,581.67)
	23,385,835.57	39,094,276.63	19,340,521.59	-	3,603,420.97	3,775,418.32
EXPENSES						
Salaries & wages	18,143,078.36	20,240,843.78	17,211,239.16	5,842,138.77	6,640,563.64	5,041,884.70
Overtime pay	110,476.34	137,750.39	125,629.20	26,583.51	47,413.98	39,060.33
SSS, philhealth, EC & pag-ibig	539,093.55	481,936.39	476,207.61	178,282.61	156,480.34	138,932.13
13th month pay	1,721,116.38	2,026,362.24	1,525,205.52	575,339.76	675,454.08	508,401.84
Security costs	6,990,452.47	6,338,969.27	5,016,888.40	1,858,561.53	2,042,434.25	1,652,004.60
Light, water and utilities	54,313.48	41,193.70	53,522.46	17,446.91	18,680.98	12,628.90
Repairs & maintenance	261,613.75	218,680.90	138,020.09	113,403.03	61,387.73	57,238.43
Medical, dental & hospitalization	285,873.42	210,532.34	230,106.30	104,454.83	45,153.53	74,105.63
Professional fees	558,207.15	376,000.00	296,000.00	126,000.00	96,000.00	126,000.00
Representation	1,069,224.14	119,347.86	81,940.00	1,018,224.14	45,500.00	25,940.00
Rental expenses	106,111.10	80,000.00	73,732.16	36,666.66	30,000.00	10,000.00
Taxes & licenses	6,107,752.75	2,891,392.80	2,798,627.52	3,173,825.74	742,471.62	1,087,616.20
Depreciation expense	382,201.76	1,870,410.99	1,766,356.69	77,071.77	622,588.97	580,526.57
Building dues & other charges	1,144,939.44	1,162,122.46	1,142,996.40	379,754.24	395,018.23	377,172.54
Gasoline, oil and lubes	356,802.78	461,625.98	221,260.65	128,387.81	162,801.65	76,908.64
Meals	70,830.27	73,574.69	33,411.08	24,235.81	14,187.87	12,842.57
Postage & telecommunication	395,746.37	453,432.95	420,654.16	134,341.89	99,315.51	136,515.10
Printing and office supplies	351,231.52	251,919.45	201,180.96	172,485.92	85,308.44	73,916.01
Transportation & travelling	296,525.00	261,108.00	230,856.17	98,920.00	111,386.00	83,774.38
Contractual costs	2,385,936.85	950,829.11	357,139.58	986,847.44	220,921.53	116,129.86
Insurance expense	9,874.10	6,970.51	9,519.91	-	2,323.50	2,323.50
Retirement benefits	1,557,152.73	1,628,185.77	2,397,505.91	595,887.90	542,728.59	1,250,757.57
Miscellaneous	170,156.94	222,396.08	109,722.75	129,424.58	41,144.67	35,690.07
	43,068,710.65	40,505,585.66	34,917,722.68	15,798,284.85	12,899,265.11	11,520,369.57
NET LOSS BEFORE OTHER INCOME	(19,682,875.08)	(1,411,309.03)	(15,577,201.09)	(15,798,284.85)	(9,295,844.14)	(7,744,951.25)
OTHER INCOME & EXPENSES						
Accretion Interest & misc. income	3,627,708.26	4,068,898.62	4,696,394.07	1,189,946.52	1,377,028.02	2,015,682.40
Miscellaneous Income	227,792.65	239,689.48	-	26,573.22	94,128.89	-
Interest Income (Expenses)	1,986.69	1,574.62	426,866.90	537.05	500.99	384,914.03
	3,857,487.60	4,310,162.72	5,123,260.97	1,217,056.79	1,471,657.90	2,400,596.43
NET LOSS BEFORE INCOME TAX	(15,825,387.48)	2,898,853.69	(10,453,940.12)	(14,581,228.06)	(7,824,186.24)	(5,344,354.82)
PROVISION FOR INCOME TAX-Current	544,826.73	781,885.53	690,393.59	24,330.39	585,403.80	75,508.37
NET INCOME	(16,370,214.21)	2,116,968.16	(11,144,333.71)	(14,605,558.45)	(8,409,590.04)	(5,419,863.19)
WEIGHTED AVERAGE NO. OF SHARE	1,951,387,570.00	1,951,387,570	1,951,387,570	1,951,387,570.00	1,951,387,570	1,951,387,570
NET GAIN (LOSS) PER SHARE	(0.00839)	0.00108	(0.00571)	(0.00748)	(0.00431)	(0.00278)

ARANETA PROPERTIES, INC.

COMPARATIVE CASH FLOWS

(In Ph Pesos)	FOR THE NINE (9) MONTHS ENDED			FOR THE QUARTER ENDED		
	SEPTEMBER 30, 2023	SEPTEMBER 30, 2022	SEPTEMBER 30, 2021	SEPTEMBER 30, 2023	SEPTEMBER 30, 2022	SEPTEMBER 30, 2021
CASH FLOWS FROM OPERATING ACTIVITIES						
Net Income (Loss)	(16,370,214.21)	(1,716,099.74)	1,644,576.24	(14,605,557.46)	(9,758,379.69)	2,757,084.85
Add: Back Non-cash items						
Interest Income (net)	(1,986.69)	430.21	3,520.80	(537.05)	1,503.84	(43,905.55)
Depreciation	382,201.76	623,878.65	594,970.62	77,070.78	(623,943.37)	(608,245.35)
Retirement benefits	1,557,152.73	542,728.59	573,274.17	595,887.90	(542,728.59)	(991,809.35)
Interest expenses	-	-	-	-	-	-
Accretion Interest Income & other Income	(3,627,708.26)	1,829,153.44	1,551,418.97	(1,189,946.52)	4,521,024.04	(5,322,846.72)
Provision for doubtful accounts and other losses	-	-	-	-	-	-
Changes in operating assets and liabilities:						
Decrease (Increase) In Receivables	(12,297,287.46)	(157,000.00)	(3,049,493.96)	9,791,916.03	15,774,665.07	5,502,308.72
Decrease (Increase) In Input VAT	5,078,900.38	198,474.00	726,449.62	(845,660.72)	(4,823,405.90)	(2,620,425.26)
Decrease (Increase) In Prepayments	(1,994,790.38)	(1,961,490.00)	(2,697,675.56)	845,660.72	(674,305.00)	(1,890,687.41)
Decrease (Increase) In Real Estate Inventories	(1,467,773.44)	1,127,084.00	474,463.68	-	5,556,031.94	(945,834.73)
Decrease (Increase) In Payables & Accruals	5,636,175.64	(6,517,531.15)	(8,306,300.55)	(3,078,326.72)	(2,268,589.82)	(12,635,410.17)
Net cash provided by (used in) operating activities	(23,105,329.93)	(6,030,372.00)	(8,484,795.97)	(8,409,493.05)	(6,030,372.00)	(8,484,795.97)
Miscellaneous revenue received	227,792.65	-	(39,282.69)	26,573.22	-	(40,403.54)
Income Taxes paid	544,826.73	-	-	24,330.40	(2,680,759.98)	(1,427,362.22)
Net cash provided by (used in) investing activities	(22,332,710.55)	(6,030,372.00)	(8,524,078.66)	(8,358,589.43)	(6,030,372.00)	(8,524,078.66)
CASH FLOW FROM INVESTING & OPERATING ACTIVITIES						
Land Held for future development	-	-	-	-	-	-
Decrease (Increase) in Property, Plant & Equipment	343,183.90	619,459.00	594,970.62	41,802.92	(623,942.93)	542,424.30
Decrease (Increase) in Real Estate for Sale & Devt	1,467,773.44	1,127,084.00	474,463.68	0.00	(3,301,863.94)	19,309,189.41
Decrease (Increase) in liability from purchase of land	-	-	-	-	-	-
Decrease (Increase) in other assets	-	-	-	-	-	-
Net cash provided by (used in) investing activities	1,810,957.34	1,746,543.00	1,069,434.30	41,802.92	1,746,543.00	1,069,434.30
CASH FLOW FROM FINANCING ACTIVITIES						
Advances related parties	23,000,541.01	2,819,342.66	5,497,929.86	6,573,517.76	(3,004,715.27)	(8,633,921.32)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS						
CASH AND CASH EQUIVALENTS AT BEGINNING OF QUARTER	3,494,342.44	3,905,190.00	6,117,808.44	7,716,398.99	3,905,190.00	6,117,808.44
CASH AND CASH EQUIVALENTS AT QUARTER END	5,973,130.24	2,440,703.66	4,161,093.94	5,973,130.24	2,440,703.66	4,161,093.94

ARANETA PROPERTIES, INC.

Receivables

	AS AT END OF	
	SEPTEMBER 30, 2023	DECEMBER 31, 2022
Accounts Receivable Trade	337,442,339.21	328,782,766.56
Advances to suppliers, officers, employees & others		
Impaired	-	-
Unimpaired	6,708,924.71	3,071,209.90
	<u>6,708,924.71</u>	<u>3,071,209.90</u>
	344,151,263.92	331,853,976.46
Less: provision for doubtful account	-	-
	<u>344,151,263.92</u>	<u>331,853,976.46</u>
Less: noncurrent portion of trade receivable	160,043,932.00	160,043,932.00
Net	<u>184,107,331.92</u>	<u>171,810,044.46</u>

11/11/2023

ARANETA PROPERTIES, INC.SCHEDULE OF RECEIVABLE
AS OF SEPTEMBER 30, 2023

PARTICULARS	AMOUNT	COLLECTION / LIQUIDATION				REMARKS
		1 Months	15 Days	Overdue	Others	
Receivable from Joint Venture-SLRDI	157,581,155.97	2,377,620.65	2,187,411.00		153,016,124.32	Installment sales/Monthly amortization
Receivable from Joint Venture-Sland	29,985,652.44	2,551,472.23	2,500,442.79		24,933,737.42	Installment sales/Monthly amortization
Receivable from sale of reserved lot	149,875,530.80	1,136,802.36	1,034,490.14		147,704,238.30	Installment sales/Monthly amortization
Advances for liquidation	4,362,969.59	473,889.58			3,889,080.01	For liquidation
Salary loan of various employees	167,881.27	31,971.37	12,985.69		122,924.21	Payroll deduction
Others	2,178,073.85				2,178,073.85	Advances against retirements benefits
TOTAL	344,151,263.92	6,571,756.19	5,735,329.61	-	331,844,178.12	
LESS: Non-Current receivalbe	(160,043,932.00)				(160,043,932.00)	
NET CURRENT RECEIVABLE	184,107,331.92	6,571,756.19	5,735,329.61	-	171,800,246.12	

11/11/2023

ARANETA PROPERTIES, INC.

Schedule of Prepayments

FOR THE YEAR 2023

Particulars	Date Issued	AS AT END OF SEPTEMBER 30, 2023	AS AT END OF DECEMBER 31, 2022
<i>Taxes and Licenses</i>			
1 Business Permit-Makati City	01.21.23	102,127.35	-
2 Business Permit-SJDMB	02.15.23	183,125.14	-
3 Corporate Community Tax	02.21.23	2,625.00	-
4 BIR Registration and Brg. Clearance	02.21.23	550.00	-
5 Real Property Tax-Manticao	01.04.23	105,335.34	-
6 Real Property Tax-SJDB	04.30.23	672,618.81	-
7 Real Property Tax-Laoag	03.18.23	111,021.30	-
8 Others	04.20.23	450,546.39	-
9 Philippine Stock Exchange	01.14.23	76,388.89	-
10 Pre-paid Income Taxes	12.31.16	3,084,109.96	3,084,109.96
		4,788,448.18	3,084,109.96
<i>Prepaid Insurance</i>			
10 Prepaid Insurance	02.12.19	-	0.04
<i>Other prepayment</i>			
11 Creba	09.30.22	297.62	-
12 Alphaland Bales	11.16.22	9,800.01	-
13 Parkings deposits	09.30.22	6,666.67	-
14 Miscellaneous deposits	08.26.22	273,687.91	-
		290,452.20	-
Total		5,078,900.38	3,734,694.96

11/11/2023

ARANETA PROPERTIES, INC.**PROPERTY PLANT & EQUIPMENT**

	AS OF SEPTEMBER 30, 2023	AS OF DECEMBER 31, 2022
PPE COSTS DATA		
Building	46,047,003.73	46,047,003.73
Building Improvements	12,143,397.88	12,143,397.88
Building and Plant Structures	-	-
Transporation Equipment	5,964,869.89	5,964,869.89
Heavy Machinery Equipment	-	-
Other Tools & Equipment	123,340.85	123,340.85
Communication Equipment	1,134,556.48	1,134,556.48
Office Furniture & Equipment	5,545,450.46	5,506,432.60
Total	70,958,619.29	70,919,601.43
DEPRECIATION DATA		
Building	46,047,003.73	46,017,772.58
Building Improvements	12,143,397.88	12,143,397.88
Building and Plant Structures	0.00	0.00
Transporation Equipment	5,299,758.38	5,024,339.45
Heavy Machinery Equipment	-	-
Other Tools & Equipment	123,340.85	123,340.85
Communication Equipment	1,134,556.57	1,121,222.62
Office Furniture & Equipment	5,402,882.54	5,338,664.81
Total	70,150,939.95	69,768,738.19
NET BOOK VALUE		
Building	-	29,231.15
Building Improvements	-	-
Building and Plant Structures	(0.00)	(0.00)
Transporation Equipment	665,111.51	940,530.44
Heavy Machinery Equipment	-	-
Other Tools & Equipment	0.00	0.00
Communication Equipment	(0.09)	13,333.86
Office Furniture & Equipment	142,567.92	167,767.79
Total	807,679.34	1,150,863.24

11/11/2023

ARANETA PROPERTIES, INC.

Real Estate Inventories

	AS OF SEPTEMBER 30, 2023	AS OF DECEMBER 31, 2022
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Real Estate Inventories

Saleable house and lot Inventory	1,398,954.72	1,398,954.72
Inventory with Joint Venture	402,549,204.08	402,549,204.08
Land for Sale & Land Development	489,355,596.93	490,823,370.37
Saleable house and lot Inventory	893,303,755.73	894,771,529.17

Land Held for future development

Undeveloped land	82,522,392.00	82,522,392.00
Investments in Land (Acquired from GASDF Property)	6,618,779.27	6,618,779.27
Investments in Land (Acquired from Universal Rightfield)	78,201,917.21	78,201,917.21
Investments in Land (acquired from BDOSHI)	261,672,633.06	261,672,633.06
Investments in Land (acquired from Marga)	104,671,995.50	104,671,995.50
Investments in Land (acquired from Bonoan 57,211 sq.m.)	31,180,002.50	31,180,002.50
Investments in Land (Almazan's Contract #1)	29,600,000.00	29,600,000.00
Investments in Land (Almazan's Contract #2)	50,959,106.81	50,959,106.81
Paramount Finance Corp (10,000 sq.m.)	3,520,000.00	3,520,000.00
Rodolfo Cuenca (50,094 sq.m.)	12,523,500.00	12,523,500.00
Hugo Nat D. Juan (13,186 sq.m.)	4,615,100.00	4,615,100.00
Investments in Land (Almazan's Contract #3)	2,254,350.00	2,254,350.00
Investments in Land (Filome Tamoyo)	272,320.00	272,320.00
Manticao Property	5,444,076.65	5,444,076.65
Total	674,056,173.00	674,056,173.00

ARANETA PROPERTIES, INC.
SCHEDULE OF OTHER ASSETS

	AS OF SEPTEMBER 30, 2023	AS OF DECEMBER 31, 2022
Investments Property	674,056,173.00	674,056,173.00
Equity instrument at fair value through other comprehensive income (FVOCI)	3,999,999.57	3,999,999.57

11/11/2023

ARANETA PROPERTIES, INC.
SCHEDULE OF LIABILITIES

	AS OF SEPTEMBER 30, 2023	AS OF DECEMBER 31, 2022
ACCOUNTS PAYABLE & ACCRUALS		
Accounts Payable to Suppliers	42,238,284.02	35,049,468.77
Withholding Tax Payable	212,959.38	245,131.40
SSS, Medicare & EC Payable	76,100.00	58,880.00
Philhealth Payable	25,055.97	23,834.68
Pag-ibig Fund Contribution	33,139.27	19,080.00
SSS Salary Loan Payable	17,525.10	19,380.90
Pag-ibig Salary Loan Payable	21,223.70	9,618.35
Pag-ibig Fund Calamity Loan Payable	1,345.99	5,841.61
Other payables	192,657.30	192,657.30
Retentions & Deposits	10,676,501.42	7,028,623.79
Accrued Operating	1,990,247.59	2,328,144.20
Income Tax payable	544,826.73	-
Advances from related parties	47,229,870.94	24,229,329.93
	<i>103,259,737.41</i>	<i>69,209,990.93</i>
LIABILITY FOR PURCHASE OF LAND	115,305,607.50	115,305,607.50
ACCRUED RETIREMENT BENEFITS	<i>34,900,464.30</i>	35,498,444.99
DEFERRED INCOME TAX LIABILITIES	<i>21,114,483.00</i>	21,114,483.00
TOTAL	274,580,292.21	241,128,526.42

11/11/2023

ARANETA PROPERTIES, INC.
STATEMENT OF CHANGES IN EQUITY

	AS AT END OF	
	SEPTEMBER 30, 2023	SEPTEMBER 30, 2022
Balance at December 31,	1,951,387,570.00	1,951,387,570.00
Add: Capital surplus	201,228,674.12	201,228,674.12
Other components of equity	922,301.00	2,274,784.90
Adjustments Actuarial gain (losses) on retirement benefits	(5,370,891.92)	(5,573,373.92)
Total	2,148,167,653.20	2,149,317,655.10
Deficit as at December 31,	(421,476,342.04)	(413,631,501.91)
Net Income for the Nine (9) months Ended, Sept 30	(16,370,214.21)	2,116,969.18
Balances	1,710,321,096.95	1,737,803,122.37

ARANETA PROPERTIES, INC.
STATEMENT OF CHANGES IN EQUITY

	AS AT END OF	
	SEPTEMBER 30, 2023	SEPTEMBER 30, 2022
Balance at December 31,	1,951,387,570.00	1,951,387,570.00
Add: Capital surplus	201,228,674.12	201,228,674.12
Other components of equity	922,301.00	2,274,784.90
Adjustments Actuarial gain (losses) on retirement benefits	(5,370,891.92)	(5,573,373.92)
Total	2,148,167,653.20	2,149,317,655.10
Deficit as at December 31,	(421,476,342.04)	(413,631,501.91)
Net Income for the quarter ended March 31,	(9,690,442.14)	(1,716,099.74)
Net Income for the quarter ended June 30,	7,925,786.39	9,758,379.69
Net Income for the quarter ended September 30,	(14,605,558.46)	(5,925,310.77)
Balances	1,710,321,096.95	1,737,803,122.37