

COVER SHEET

SEC Registration Number 1 4 7 5 8 4

PREMIERE HORIZON ALLIANCE CORPORATION AND SUBSIDIARIES

(Company's Full Name)

UNIT 1705 17TH FLOOR EAST TOWER, TEKTITE TOWERS, EXCHANGE ROAD, ORTIGAS CENTER, PASIG CITY

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

RAUL MA. F. ANONAS Contact Person

8632-7715 Company Telephone Number

1 2 3 1 Month Day Calendar Year

SEC FORM 17-Q

FORM TYPE

0 6 2 8 Month Day Annual Meeting

Secondary License Type, If Applicable

Dept Requiring this Doc

Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 17-Q**

**QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES  
REGULATION CODE SRC RULE 17(2)(b) THEREUNDER**

1. For the quarterly period ended: **September 30, 2024**

2. Commission identification number: **147584**

3. BIR Tax Identification No.: **002-727-376-000**

4. Exact name of registrant as specified in its charter:

**PREMIERE HORIZON ALLIANCE CORPORATION**

5. Province, country or other jurisdiction of incorporation or organization:

**PHILIPPINES**

6. Industry Classification Code:  (SEC Use Only)

7. Address of registrant's principal office: Postal Code

**Unit 1705, 17<sup>th</sup> Floor, East Tower, Tektite Towers,  
Exchange Road, Ortigas Center, Pasig City.**

**1605**

8. Registrant's telephone number, including area code: **(02) 8632-7715**

9. Former name, former address and former fiscal year, if changed since last report:

**NOT APPLICABLE**

10. Securities registered pursuant to Sections 8 & 12 of the Code, or Sections 4 & 8 of the RSA:

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
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**COMMON STOCK P 0.25 PAR VALUE**

**5,708,359,504 COMMON SHARES**

11. Are any or all of the securities listed on the Philippine Stock Exchange?

Yes  No  (Please refer to item 10.)

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding 12 months (or for such shorter period the registrant was required to file such reports)

Yes  No

(b) has been subject to such filing requirements for the past 90 days.

Yes  No

## PART I-FINANCIAL INFORMATION

### Item 1. Financial Statements

The Unaudited Financial Statements as of the second quarter of 2024 are attached to this Report.

1. The accompanying financial statements are prepared in accordance with the generally accepted accounting principles in the Philippines.
2. The same accounting policies and methods of computation are followed in the interim financial statements as compared with the most recent annual financial statements.

### Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The Company and its subsidiaries use the following key performance indicators:

- 1) Revenues;
- 2) Gross profit / loss;
- 3) Gross profit ratio (computed as gross profit divided by the gross revenues);
- 4) Net income / loss;
- 5) Net profit ratio (computed as net profit divided by the gross revenues);
- 6) Net profit attributable to parent;
- 7) 12 months trailing net income (loss) (computed as year-to-date net income (loss) plus net income of the latest annual income minus the previous year to date net income (loss));
- 8) 12 months trailing net income (loss) per share (computed as 12 months trailing net income (loss) divided by weighted average number of shares);
- 9) Debt-to-equity ratio (computed as total liabilities divided by total Stockholders' Equity);
- 10) Current ratio (computed as total current assets divided by total current liabilities);
- 11) Debt ratio (computed as total liabilities divided by total assets); and
- 12) Return on assets (computed as net income divided by assets).

	September 30, 2024	September 30, 2023	Inc (Dec)
1. Revenues	144,561,454	399,675,470	(255,114,016)
2. Gross Profit (Loss)	48,252,456	157,125,067	(108,872,611)
3. Gross Profit (Loss) Ratio	0.33	0.39	(0.06)
4. Net Profit (Loss)	(75,485,318)	(60,293,093)	(15,192,225)
5. Net Profit (Loss) Ratio	(0.52)	(0.15)	(0.37)
6. Net Profit Attributable to Parent	(74,198,438)	(94,542,295)	20,343,857
7. 12 months trailing net income/(loss)	(8,263,752)	110,181,436	(118,445,188)
8. Trailing 12 months earnings/(loss) per share basic	(0.00)	0.02	(0.02)
9. Debt-to-Equity Ratio	0.37	0.78	(0.41)
10. Current Ratio	1.95	1.75	0.20
11. Debt Ratio	0.20	0.44	(0.24)
12. Return of Assets	(0.02)	(0.01)	(0.01)

### Financial Condition

#### **Interim Report (September 30, 2024)**

The Company employed total assets of P 4,709,115,635 financed by total liabilities of P 2,154,354,117 and total stockholders' equity of P 2,554,761,518. Noncurrent assets amounted to P 2,777,264,415 consisting

of contract assets (net of current), deferred exploration costs, investment properties, property and equipment, goodwill and intangible assets, right-of-use assets, deferred tax assets and other noncurrent assets. Current assets stood at P 1,931,851,220.

#### Material Changes - Increase/ Decrease of 5% or more (September 30, 2024 vs. December 31, 2023)

- **Cash** – As of September 30, 2024 and December 31, 2023, this account amounted to Php63.36 million and Php136.42 million, respectively, which shows a decrease of Php73.06 million or 53.56% change. Cash used in operation activities amounted to Php139.71 million; cash used in investing activities amounted to Php50.07 million; while cash provided by financing activities amounted to Php116.72 million. The said cash flows represent the net increase/decrease during this financial year as at this reporting period.
- **Creditable withholding taxes** – As of September 30, 2024 and December 31, 2023, this account amounted to Php137.70 million and Php122.07 million, respectively, which shows an increase of Php15.63 million or 12.80%. The net increase primarily came from the withholding taxes related to real estate sales and mining services of the Group.
- **Other current assets** – As of September 30, 2024 and December 31, 2023, this account amounted to Php84.38 million and Php71.56 million, respectively, which shows an increase of Php12.68 million or 17.92%. The net increase primarily came from the Input VAT recognized during the period.
- **Property and equipment, net** – As of September 30, 2024 and December 31, 2023, this account amounted to Php56.51 million and Php28.34 million, respectively, which shows an increase of Php28.17 million or 99.40%. The net increase primarily came from the acquisition of new heavy equipment as at this reporting period.
- **Short-term loans** - As of September 30, 2024 and December 31, 2023, this account amounted to Php292.72 million and Php240.47 million, respectively, which shows an increase of Php52.25 million. The increase is solely attributable to the availment of loans.
- **Contract liabilities** – As of September 30, 2024 and December 31, 2023, this account amounted to Php14.93 million and Php10.72 million, respectively, which shows an increase of Php4.21 million. The net increase is brought mainly by the increase in real estate buyers' deposits from January to September of 2024.
- **Loans payable** - As of September 30, 2024 and December 31, 2023, this account amounted to Php549.36 million and Php484.90 million, respectively, which shows an increase of Php64.47 million. Availment of loans in 2024 amounts to Php348.33 million while payment of principal loan is Php319.86 million.
- **Retained Earnings** decreased by P73.53 million because of the net loss incurred for the period ended September 30, 2024.

#### Results of Operation

A comparative review of the Company's financial operations for the quarter ended September 30, 2024 vis-à-vis the same period last year showed the following (material changes - increase/ decrease of 5% or more):

- **Revenues** - The Group's revenue for both years pertain to the real estate sales and mining-related services which posted a decrease of Php255.11 million or 63.83% as a result of lower percentage of completion met for construction projects.
- **Cost of real estate sold** – The Group's cost of real estate sold posted a decrease of Php111.19 million or 68.09% as a result of lower percentage of completion met for construction projects.

- **Cost of services** – decreased by Php35.05 million due to lower operating cost resulting from production volume.
- **General and administrative expenses** - decreased by Php40.22 million or 28.40% mainly because of the lower costs incurred in the current year related to the professional and legal fees.
- **Interest income** – decreased by Php5.32 million from Php6.39 million in 2023 which primarily came from the lower balance of interest earning assets this 2024.
- **Interest expense** – decreased by Php7.88 million from Php82.21 million in 2023 which was mainly caused by the principal loan settlement made from October 1, 2023 to September 30, 2024.
- **Other income - net** – the amount is mainly attributable to the sale of scrap materials during 2024.
- **Unrealized gain on fair valuation of investment properties** – the amount is mainly attributable to the yearly changes in the fair valuation of the Group's investment properties.

For assessing impairment of goodwill, a test of impairment is performed annually or when circumstances indicate that the carrying value may be impaired.

#### **Discussion of Material Events/Uncertainties Known to Management that would Address the Past and Impact on Future Operations**

- a. The Management does not foresee any event that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.
- b. The Company does not have any material off-balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships with unconsolidated entities or other persons created during the reporting period.
- c. The Management is not aware of any known trends, demands, commitments, events or uncertainties that have had or that are reasonably expected to have a material favourable or unfavourable impact on the company's liquidity, net sales or revenues or income from continuing operations.
- d. The Company does not have any significant elements of income or loss that did not arise from the company's continuing operations.

## SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

### PREMIERE HORIZON ALLIANCE CORPORATION

Issuer



**RAUL MA. F. ANONAS**  
**EVP & COO/CIO/ SEC Compliance Officer**

Date: November 12, 2024



**KEINTH ROGER B. CASTILLO**  
**Financial Controller**

Date: November 12, 2024

**PREMIERE HORIZON ALLIANCE CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

As at September 30, 2024 and December 31, 2023

(All amounts in Philippine Peso)

	Note	September 30, 2024 (UNAUDITED)	December 31, 2023 (AUDITED)
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash	2	63,355,801	136,418,577
Receivables	3	534,137,210	523,833,045
Current portion of contract assets		384,356,917	384,356,917
Real estate for sale	4	727,914,067	739,020,978
Creditable withholding taxes		137,703,305	122,072,660
Other current assets	5	84,383,920	71,561,643
<b>Total Current Assets</b>		<b>1,931,851,220</b>	<b>1,977,263,820</b>
<b>Noncurrent Assets</b>			
Investment properties		2,191,998,400	2,161,998,400
Deferred exploration costs		428,578,821	426,268,084
Property and equipment		56,510,099	28,341,348
Contract assets - net of current portion		3,615,315	3,615,315
Deferred tax assets		71,818,005	71,818,005
Other noncurrent assets		24,743,775	19,499,567
<b>Total Noncurrent Assets</b>		<b>2,777,264,415</b>	<b>2,711,540,719</b>
		<b>4,709,115,635</b>	<b>₱4,688,804,539</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current Liabilities</b>			
Trade and other payables	6	547,839,690	572,965,390
Short-term loans		292,718,862	240,468,862
Current portion of long-term loans		95,862,137	95,862,137
Contract liabilities		14,928,478	10,722,842
Dividend payable		39,800,000	39,800,000
<b>Total Current Liabilities</b>		<b>991,149,167</b>	<b>959,819,231</b>
<b>Noncurrent Liabilities</b>			
Noncurrent portion of long-term loans		453,499,937	389,033,460
Deferred tax liabilities		599,283,878	599,283,878
Advances from third parties		100,000,000	100,000,000
Retirement liability		10,421,135	10,421,135
<b>Total Noncurrent Liabilities</b>		<b>1,163,204,950</b>	<b>1,098,738,473</b>
<b>Total Liabilities</b>		<b>2,154,354,117</b>	<b>2,058,557,704</b>

(Forward)

	September 30, 2024 (UNAUDITED)	December 31, 2023 (AUDITED)
Note		
<b>Equity Attributable to Equity Holders of the Parent Company</b>		
Capital stock	1,414,348,522	1,414,348,522
Additional paid-in capital	629,410,181	629,410,181
Retained earnings	58,513,263	132,711,701
Cumulative remeasurement gains on retirement liability	31,265,998	31,265,998
	<b>2,133,537,964</b>	<b>2,207,736,402</b>
<b>Noncontrolling Interests</b>	<b>421,223,554</b>	<b>422,510,433</b>
Total Equity	<b>2,554,761,518</b>	<b>2,630,246,835</b>
	<b>4,709,115,635</b>	<b>4,688,804,539</b>



**PREMIERE HORIZON ALLIANCE CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

For the nine-months period ended September 30, 2024 and 2023

(All amounts in Philippine Peso)

	Note	Quarters Ended		Year to Date	
		2024	2023	2024	2023
		Jul 1 – Sept 30		Jan 1 – Sept 30	
<b>REVENUES</b>		<b>(UNAUDITED)</b>	<b>(UNAUDITED)</b>	<b>(UNAUDITED)</b>	<b>(UNAUDITED)</b>
Real estate sales		11,639,008	105,738,603	106,832,128	336,288,270
Mining-related services		35,371,302	30,425,611	37,729,326	63,387,200
Service income		-	-	-	-
		<b>47,010,310</b>	<b>136,164,214</b>	<b>144,561,454</b>	<b>399,675,470</b>
<b>COSTS OF SALES AND SERVICES</b>					
Cost of real estate sales		6,381,619	49,332,260	52,102,114	163,290,683
Cost of services		14,856,827	25,880,969	44,206,884	79,259,720
		<b>21,238,446</b>	<b>75,213,229</b>	<b>96,308,998</b>	<b>242,550,403</b>
<b>GROSS PROFIT</b>		<b>25,771,864</b>	<b>60,950,985</b>	<b>48,252,456</b>	<b>157,125,067</b>
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>	7	<b>35,252,495</b>	<b>54,294,978</b>	<b>102,354,700</b>	<b>141,597,554</b>
<b>OTHER INCOME (CHARGES)</b>					
Unrealized gain on fair valuation of investment properties		30,000,000	-	30,000,000	-
Interest expense		(26,847,579)	(29,945,268)	(74,328,250)	(82,205,799)
Interest income		284,657	3,428,520	1,062,261	6,385,193
Others – net		9,618,688	-	21,882,915	-
		<b>13,055,766</b>	<b>(26,516,748)</b>	<b>(21,383,074)</b>	<b>(75,820,606)</b>
<b>INCOME (LOSS) BEFORE INCOME TAX</b>		<b>3,575,135</b>	<b>(19,860,741)</b>	<b>(75,485,318)</b>	<b>(60,293,093)</b>
<b>PROVISION FOR (BENEFIT FROM) INCOME TAX</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INCOME (LOSS)</b>		<b>3,575,135</b>	<b>(19,860,741)</b>	<b>(75,485,318)</b>	<b>(60,293,093)</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>					
<i>Not to be reclassified to profit or loss in subsequent years -</i>					
Remeasurement gains (losses) on retirement liability - net of deferred tax		-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>3,575,135</b>	<b>(19,860,741)</b>	<b>(75,485,318)</b>	<b>(60,293,093)</b>
<b>Net income (loss) attributable to:</b>					
Equity holders of the Parent Company		(5,476,475)	(32,680,026)	(74,198,438)	(94,542,295)
Noncontrolling interests		9,051,611	12,819,285	(1,286,878)	34,249,202
		<b>3,575,136</b>	<b>(19,860,741)</b>	<b>(75,485,316)</b>	<b>(60,293,093)</b>
<b>Total comprehensive income (loss) attributable to:</b>					
Equity holders of the Parent Company		(5,476,475)	(32,680,026)	(74,198,438)	(94,542,295)
Noncontrolling interests		9,051,611	12,819,285	(1,286,878)	34,249,202
		<b>3,575,136</b>	<b>(19,860,741)</b>	<b>(75,485,316)</b>	<b>(60,293,093)</b>

**PREMIERE HORIZON ALLIANCE CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

For the nine-months period ended September 30, 2024 and 2023

(All amounts in Philippine Peso)

	Note	September 30, 2024 (UNAUDITED)	September 30, 2023 (UNAUDITED)
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY</b>			
<b>CAPITAL STOCK - ₱0.25 par value</b>			
Balance at beginning of year		1,414,348,522	1,007,496,826
Additional subscription		-	406,851,697
Balance as at September 30		1,414,348,522	1,414,348,523
<b>ADDITIONAL PAID-IN CAPITAL</b>			
Balance at beginning of year		629,410,181	499,217,638
Additions		-	130,192,543
Balance as at September 30		629,410,181	629,410,181
<b>RETAINED EARNINGS</b>			
Balance at beginning of year		132,711,701	165,473,971
Net income (loss)		(74,198,438)	(94,542,295)
Balance as at September 30		58,513,263	70,931,676
<b>CUMULATIVE REMEASUREMENT GAINS ON RETIREMENT LIABILITY</b>			
Balance at beginning of year		31,265,998	9,792,086
Net remeasurement gains (losses)		-	75,184
Balance as at September 30		31,265,998	9,867,270
<b>NONCONTROLLING INTERESTS</b>			
Balance at beginning of year		422,510,433	373,608,238
Net income		(1,286,879)	34,249,202
Balance as at September 30		421,223,554	407,857,440
<b>TOTAL EQUITY</b>		<b>2,554,761,518</b>	<b>2,532,415,090</b>

**PREMIERE HORIZON ALLIANCE CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF CASH FLOWS**

For the nine-months period ended September 30, 2024 and 2023

(All amounts in Philippine Peso)

Notes	September 30, 2024 (UNAUDITED)	September 30, 2023 (UNAUDITED)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income (loss) before income tax	<b>(75,485,316)</b>	(60,293,093)
Adjustments for:		
Interest expense	<b>70,133,869</b>	82,205,799
Depreciation and amortization	<b>19,347,604</b>	41,232,862
Interest income	<b>(1,062,261)</b>	(6,385,193)
Unrealized gain on fair valuation of investment properties	<b>(30,000,000)</b>	-
Loss (gain) on disposal of property and equipment	<b>(5,000,000)</b>	-
Operating income before working capital changes	<b>(22,066,104)</b>	56,760,374
Decrease (increase) in:		
Receivables and contract assets	<b>(10,304,165)</b>	(250,714,262)
Real estate for sale	<b>11,106,911</b>	47,500,065
Other current assets	<b>(28,452,923)</b>	(55,341,364)
Deferred exploration cost		(1,958,438)
Increase (decrease) in:		
Trade and other payables	<b>(51,334,288)</b>	(8,449,448)
Contract liabilities	<b>4,205,636</b>	(5,749,624)
Purchase land payable	-	(5,677,930)
Net cash generated from (used in) operations	<b>(96,844,933)</b>	(223,630,627)
Interest paid	<b>(43,925,281)</b>	-
Interest received	<b>1,062,261</b>	6,385,193
Net cash flows from (used in) operating activities	<b>(139,707,953)</b>	(217,245,433)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to:		
Property and equipment	<b>(47,212,229)</b>	(4,492,873)
Deferred exploration costs	<b>(2,310,737)</b>	-
Decrease in other noncurrent assets	<b>(5,548,334)</b>	2,335,874
Proceeds from sale of property and equipment	<b>5,000,000</b>	-
Net cash provided by (used in) investing activities	<b>(50,071,300)</b>	(2,156,999)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from:		
Availments of long-term loans	<b>384,328,105</b>	148,130,142
Availments of short-term loans	<b>52,250,000</b>	-
Capital gains tax payable	-	60,000
Deferred tax liability		12,301,082
Payments of:		
Short-term loans and interest	-	(356,000,085)
Obligations under finance lease	-	(185,833)
Long-term loans	<b>(319,861,628)</b>	-
Cash proceeds from subscription receivable	-	406,851,697
Cash proceeds from additional paid-in capital	-	130,192,543
Net cash provided by financing activities	<b>116,716,477</b>	341,349,546
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>(73,062,776)</b>	121,947,115
<b>CASH AT BEGINNING OF YEAR</b>	<b>136,418,577</b>	69,729,594
<b>CASH AS AT September 30</b>	<b>63,355,801</b>	191,676,709

**PREMIERE HORIZON ALLIANCE CORPORATION AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**1. General Information**

Premiere Horizon Alliance Corporation (PHA or the Parent Company), was registered with the Philippine Securities and Exchange Commission (SEC) on January 13, 1988 and listed in the Philippine Stock Exchange (PSE) on May 5, 1997. The Parent Company's primary and secondary purpose is to engage in business activities relating to entertainment, gaming, hotel, and leisure and to expand to mining and real estate industries, respectively.

On August 10, 2016, the SEC approved the change in the Parent Company's primary purpose to that of an investment holding company and the secondary purpose to engaging in business activities relating to entertainment, gaming, hotel, and leisure.

The Parent Company and its subsidiaries (collectively referred herein as "the Group") is currently involved in mining and real estate activities.

The Parent Company's registered address and principal place of business is at Unit E-1705, 17F, East Tower, Philippine Stock Exchange Center, Exchange Road, Ortigas Center, Pasig City.

As at September 30, 2024 and December 31, 2023, the subsidiaries of the Parent Company, which are all incorporated in the Philippines, are as follows:

	Industry	Percentage of Ownership		
		Direct	Indirect	Total
West Palawan Premiere Development Corp. (WPP)	Real estate	100	-	100
Treasure Cove at Nagtabon Beach, Inc. (TCNBI)	Real estate	-	100	100
Premiere Georesources and Development Inc. (PGDI)	Mining	69	-	69
Pyramid Hill Mining & Industrial Corp. (PHMIC)	Mining	-	68	68
Palawan Star Mining Ventures, Inc. (PSMVI)	Mining	-	68	68
Goshen Land Capital, Inc. (GLCI)	Real estate	55	-	55
Concepts Unplugged: Business Environment Solutions (CUBES), Inc.*	Management, investment and/or technical solutions	51	-	51
Premiere Horizon Business Services, Inc. (PHBSI)*	Human resource management	100	-	100
PH Mining and Development Corporation (PHMDC)*	Mining	100	-	100
PH Agriforest Corporation (PHAC)*	Forestry	100	-	100
PH Big Bounty Entertainment, Inc. (PBBEI)*	Amusement	100	-	100
Digiwave Solutions Incorporated (DSI)*	Information technology	100	-	100
Premiere e-Teleservices, Inc. (PeTI)	Entertainment	100	-	100

\*Non-operating

**2. Cash**

This account consists of:

	<b>SEPTEMBER 30, 2024</b> <b>(UNAUDITED)</b>	<b>DECEMBER 31, 2023</b> <b>(AUDITED)</b>
Cash on hand	<b>Php 14,904,529</b>	Php 16,741,033
Cash in banks	<b>48,451,272</b>	119,677,544
	<b>Php 63,355,801</b>	<b>Php 136,418,577</b>

### 3. Receivable

This account consists of:

	SEPTEMBER 30, 2024 (UNAUDITED)	DECEMBER 31, 2023 (AUDITED)
Contract receivables	Php 398,767,439	Php 403,009,914
Advances to officers and employees	116,643,945	114,926,556
Trade receivables	21,033,271	8,843,811
Others	5,276,360	4,636,569
	<b>541,721,015</b>	<b>531,416,850</b>
Less allowance for ECL	7,583,805	7,583,805
	<b>Php 534,137,210</b>	<b>Php 523,833,045</b>

#### Aging of receivables

	Total	0-30 days	31-60 days	61-90 days	Over 90 days
Contract receivables	398,767,439	337,867,872	9,455,320	39,264,913	12,179,334
Advances to officers and employees	116,643,945	3,952,599	-	-	112,691,346
Trade receivables	21,033,271	19,350,656	-	-	1,682,615
Others	5,276,360	904,422	-	-	4,371,938
<b>Total</b>	<b>541,721,015</b>	<b>362,075,549</b>	<b>9,455,320</b>	<b>39,264,913</b>	<b>130,925,233</b>

### 4. Real Estate Held for Sale

This account consists of:

	SEPTEMBER 30, 2024 (UNAUDITED)	DECEMBER 31, 2023 (AUDITED)
Real estate under development and subdivided lots held for sale	Php 640,282,880	Php 652,429,791
Land and land development	87,631,187	86,591,187
	<b>Php 727,914,067</b>	<b>Php 739,020,978</b>

### 5. Other Current Assets

This account consists of:

	SEPTEMBER 30, 2024 (UNAUDITED)	DECEMBER 31, 2023 (AUDITED)
Input VAT	Php 70,166,580	Php 56,638,743
Advances to suppliers and contractors	16,103,623	15,998,477
Security deposits	503,792	1,380,592
Supplies	1,014,277	1,014,277
Prepayments	9,290	215,080
Others	1,088,388	816,504
	<b>88,885,950</b>	<b>76,063,673</b>
Less allowance for impairment losses	4,502,030	4,502,030
	<b>Php 84,383,920</b>	<b>Php 71,561,643</b>

## 6. Trade and Other Payables

This account consists of:

	SEPTEMBER 30, 2024 (UNAUDITED)	DECEMBER 31, 2023 (AUDITED)
Trade payables	Php 89,197,188	Php 95,769,560
Accrued expenses	214,734,468	235,003,960
Customers' deposits and advances	83,664,371	81,000,000
Customer's refunds	35,888,567	48,596,068
Deferred output VAT	39,233,406	41,305,572
Capital gains tax payable	26,940,000	26,940,000
Voucher's payable	7,697,168	6,126,456
Output VAT payable	463,648	463,648
Current portion of lease liabilities	239,478	239,478
Others	49,781,396	37,520,648
	<b>Php 547,839,690</b>	<b>Php 572,965,390</b>

## 7. General and Administrative Expenses

This account consists of:

	SEPTEMBER 30, 2024 (UNAUDITED)	September 30, 2023 (UNAUDITED)
Professional and legal fees	Php 42,961,051	Php 49,098,607
Personnel cost	19,851,533	18,123,030
Taxes and licenses	8,410,647	4,425,623
Commissions	7,022,066	9,647,895
Entertainment, amusement and recreation	-	3,725,613
Depreciation and amortization	3,731,443	4,548,427
Rentals and utilities	3,905,050	4,479,583
Transportation and travel	5,329,276	3,746,237
Repairs and maintenance	1,089,504	1,559,223
Outside services	1,301,822	967,605
Supplies and materials	448,967	770,070
Freight and handling	66,347	63,912
Advertising and promotions	-	578,761
Others	8,236,994	39,862,968
	<b>Php 102,354,700</b>	<b>Php 141,597,554</b>