



# SECURITIES AND EXCHANGE COMMISSION

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## Company Information

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**SEC Registration No.:** AS93009289

**Company Name:** PREMIUM LEISURE CORP.

**Industry Classification:** J66940

**Company Type:** Stock Corporation

## Document Information

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# COVER SHEET

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(Company's Full Name)

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

**MICHELLE ANGELI T. HERNANDEZ**

Contact Person

**(632) 662-8888**

Company Telephone Number

**1 2**

Month

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FORM TYPE

Month

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

**527**

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be Accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

Remarks = pls. Use black ink for scanning purposes

SEC Number AS093-009289

File Number \_\_\_\_\_

**PREMIUM LEISURE CORP.**

(Company's Full Name)

**5<sup>th</sup> Floor Tower A Two E-Com Center  
Palm Coast Avenue, Mall of Asia Complex,  
CBP-1A, Pasay City**

(Company's Address)

**(632) 8662-8888**

(Telephone Numbers)

**30 June 2025**

(Quarter Ending)

**SEC FORM 17-Q**

(Form Type)

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-Q**

**QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES  
REGULATION CODE**

1. For quarterly period ended **June 30, 2025**
2. SEC Identification Number **AS093-009289**
3. BIR Tax Identification No. **003-457-827**
4. Exact name of registrant as specified in its charter:  
  
**PREMIUM LEISURE CORP**
5. Province, Country or other jurisdiction of incorporation/organization: **Philippines**
6.  (SEC Use Only)
7. Address of Principal Office:  
**5<sup>th</sup> Floor, Tower A, Two E-Com Center, Palm Coast Avenue,  
Mall of Asia Complex, CBP-1A, Pasay City**
8. Registrant's telephone number, including area code: **(632) 8662-8888**
9. Former name, former address, and former fiscal year, if changed since last report.  
Not applicable
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding
<b>Common Stock, ₱0.25<sup>1</sup> par value</b>	<b>31,216,931,000</b>

11. Are any or all of these securities listed on the Philippine Stock Exchange (PSE).

On March 11, 2024, the Board of Directors (BOD) of Belle approved its conduct of a tender offer for up to 6,312,026,669 common shares constituting 20.22% of the issued and outstanding common stock of PLC (the Tender Offer). On the same date, the BOD of PLC approved the voluntary delisting of PLC shares from the PSE, subject to the successful Tender Offer by Belle and in accordance with the requirements of the PSE for voluntary delisting. This was ratified by the shareholders on April 22, 2024. On May 9, 2024, Belle successfully completed the Tender Offer.

On July 9, 2024, PLC was delisted from the PSE.

12. Check whether the issuer:
  - a) has filed all reports required to be filed by Section 17 of the Securities Regulation Code and under Section 26 and 141 of the Corporation Code of the Philippines during the preceding 12 months (or for such shorter period that 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 ☐

<sup>1</sup>New par value of ₱0.25 was approved by the Securities and Exchange Commission on May 29, 2014.

## PART 1- FINANCIAL INFORMATION

### Item 1. Financial Statements

The following unaudited financial statements are submitted as part of this report:

- Consolidated Statements of Financial Position as of June 30, 2025 and December 31, 2024;
- Consolidated Statements of Comprehensive Income for the Six Months ended June 30, 2025 and June 30, 2024;
- Consolidated Statements of Changes in Equity for the Six Months ended June 30, 2025 and June 30, 2024;
- Consolidated Statements of Cash Flows for the Six Months ended June 30, 2025 and June 30, 2024.

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

#### PREMIUM LEISURE CORP AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Six Months Ended June 30		Horizontal Analysis		Vertical Analysis	
	2025 (Unaudited)	2024 (Unaudited)	Increase (Decrease) Amount	%	2025 %	2024 %
<b>INCOME</b>						
Gaming share revenue	772,289,269	942,955,168	(170,665,899)	-18%	75%	78%
Lease and commission income	258,928,571	258,928,571	-	0%	25%	22%
	1,031,217,840	1,201,883,739	(170,665,900)	-14%	100%	100%
<b>COST AND EXPENSES</b>						
General and administrative expenses	135,379,545	239,704,931	(104,325,385)	-44%	13%	20%
Amortization of intangible	119,236,242	119,236,242	-	0%	12%	10%
Repairs, maintenance and communication	47,510,446	59,411,491	(11,901,045)	-20%	5%	5%
Salaries and payroll related expenses	47,547,303	50,968,382	(3,421,079)	-7%	5%	4%
Software and license fees	30,835,740	26,726,172	4,109,568	15%	3%	2%
Rental and utilities	12,619,190	15,150,134	(2,530,945)	-17%	1%	1%
Depreciation expense	106,665,867	96,989,752	9,676,114	10%	10%	8%
	499,794,333	608,187,104	(108,392,771)	-18%	48%	51%
<b>OTHER INCOME (EXPENSES)</b>						
Interest income	103,891,673	119,927,508	(16,035,835)	-13%	10%	10%
Dividend Income	17,710,986	-	17,710,986	100%	2%	0%
Other income (charges)	(6,534,775)	(7,167,540)	632,765	-9%	-1%	-1%
	115,067,884	112,759,968	2,307,916	2%	11%	9%
<b>NET INCOME BEFORE INCOME TAX</b>	646,491,391	706,456,603	(59,965,212)	-8%	63%	59%
<b>PROVISION FOR INCOME TAX</b>	13,366,822	8,223,740	5,143,082	63%	1%	1%
<b>NET INCOME</b>	633,124,569	698,232,863	(65,108,294)	-9%	61%	58%
<i>Net income attributable to Parent</i>	618,495,039	698,346,904	(79,851,864)	-11%	60%	58%
<i>Net income attributable to Minority interest</i>	14,629,530	(114,041)	14,743,571	-12928%	1%	0%

PLC recognized consolidated revenues of Php1,031.2 million for the six months ended June 30, 2025, decreasing by Php170.7 million or 14% from the same period last year.

As of June 30, 2025, PLC's subsidiary, PremiumLeisure and Amusement, Inc. (PLAI), which earns gaming revenue share from the City of Dreams Manila (CODM), showed decrease in revenue by Php170.7 million (18%), Php772.3 million for the 2025 period from Php943.0 million for the 2024 period because of the lower mass and VIP segment casino operations.

Cost and expenses decreased from Php608.2 million as of June 30, 2024 to Php499.8 million as of June 30, 2025.

Other income/expenses mainly pertain to interest income earned from investment and money market placements. The increase of Php2.3 million (2%) is primarily due to the dividend income from its investment

in Vantage Equities and Belle Corporation amounting to Php17.7 million offset by lower interest income for the period.

PLC recognized Php633.1 million net income for the six months ended June 30, 2025 which is Php65.1 million (9%) lower than the net income of Php698.2 million that was recognized in 2024.

Operating EBITDA (proxy for cash flow) for the period is at Php757.3 million showing a decrease of Php52.6 million (6%) from the reported EBITDA of Php810.0 million as of June 30, 2024.

**PREMIUM LEISURE CORP AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	Six Months Ended June 30		Horizontal Analysis		Vertical Analysis	
	2025 (Unaudited)	2024 (Unaudited)	Increase (Decrease) Amount	%	2025 %	2024 %
<b>NET INCOME</b>	<b>633,124,569</b>	698,232,863	(65,108,294)	-9%	61%	58%
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>						
Marked-to-market loss on financial assets at fair value through other comprehensive income (FVOCI)	(5,997,033)	95,778,371	(101,775,405)	-106%	-1%	8%
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>P 627,127,536</b>	P 794,011,234	P (166,883,698)	-21%	61%	66%
<i>Total Comprehensive income attr to Parent</i>	<i>612,498,006</i>	794,125,275	(181,627,268)	-23%	59%	66%
<i>Total Comprehensive income attr to Minority</i>	<i>14,629,530</i>	(114,041)	14,743,571	-12928%	1%	0%
<b>Total</b>	<b>627,127,536</b>	794,011,234	(166,883,698)	-21%	61%	66%

PLC's comprehensive income pertains to the unrealized gains arising from changes in market value of its financial assets at FVOCI. PLC recognized comprehensive loss amounting to Php6.0 million for the six months ending June 30, 2025 as a result of decline in share prices. As such, PLC recognized a total comprehensive income amounting to Php627.1 million (of which, Php612.5 million is attributable to parent shareholders) as of June 30, 2025.

Aside from what has been mentioned in the foregoing, there were no significant elements that arose from continuing operations, nor were there any seasonal events that had a material effect on the results of operations of PLC during the three months ended June 30, 2025.

**Consolidated Statements of Financial Position**

	June 30, 2025	December 31, 2024	Horizontal Analysis		Vertical Analysis	
	(Unaudited)	(Audited)	Increase (Decrease)		2025	2024
			Amount	%	%	%
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents	2,652,053,046	1,744,650,647	907,402,399	52%	14%	10%
Investment held for trading	44,589,544	42,744,518	1,845,026	4%	0%	0%
Notes receivable	2,100,000,000	2,100,000,000	-	0%	11%	12%
Trade and other receivables	300,781,186	410,085,315	(109,304,129)	-27%	2%	2%
Other current assets	572,258,882	537,816,947	34,441,934	6%	3%	3%
<b>Total Current Assets</b>	<b>5,669,682,658</b>	<b>4,835,297,427</b>	<b>834,385,230</b>	<b>17%</b>	<b>31%</b>	<b>27%</b>
<b>Noncurrent Assets</b>						
Intangible asset	7,879,528,338	7,998,764,583	(119,236,245)	-1%	43%	45%
Financial assets at fair value through OCI	172,061,328	178,060,714	(5,999,386)	-3%	1%	1%
Investment property	285,510,452	285,510,452	-	0%	2%	2%
Goodwill	926,007,748	926,007,748	-	0%	5%	5%
Property and equipment	581,916,612	652,211,504	(70,294,892)	-11%	3%	4%
Right of use asset	2,590,549,342	2,611,361,416	(20,812,075)	-1%	14%	15%
Other non-current assets	314,825,474	250,306,379	64,519,095	26%	2%	1%
<b>Total Noncurrent Assets</b>	<b>12,750,399,294</b>	<b>12,902,222,796</b>	<b>(151,823,502)</b>	<b>-1%</b>	<b>69%</b>	<b>73%</b>
<b>Total Assets</b>	<b>P 18,420,081,952</b>	<b>P 17,737,520,223</b>	<b>682,561,728</b>	<b>4%</b>	<b>100%</b>	<b>100%</b>
<b>LIABILITIES AND EQUITY</b>						
<b>Current Liabilities</b>						
Trade payables and other current liabilities	810,262,554	688,666,278	121,596,275	18%	4%	4%
Loans payable - current	138,980,392	138,980,392	(0)	0%	1%	1%
Lease liability - current	226,750	57,445	169,304	295%	0%	0%
<b>Total current liabilities</b>	<b>949,469,696</b>	<b>827,704,115</b>	<b>121,765,581</b>	<b>15%</b>	<b>5%</b>	<b>5%</b>
<b>Noncurrent Liability</b>						
Loans payable - non current	208,470,588	277,960,784	(69,490,196)	-25%	1%	2%
Deferred tax liability	28,036,270	25,579,975	2,456,295	10%	0%	0%
Retirement liability	4,882,801	4,882,801	-	0%	0%	0%
Lease liability - non current	702,512	-	702,512	100%	0%	0%
<b>Total non-current liabilities</b>	<b>242,092,171</b>	<b>308,423,560</b>	<b>(66,331,389)</b>	<b>-22%</b>	<b>1%</b>	<b>2%</b>
<b>Total Liabilities</b>	<b>P 1,191,561,867</b>	<b>P 1,136,127,675</b>	<b>55,434,192</b>	<b>5%</b>	<b>6%</b>	<b>6%</b>
<b>Equity</b>						
Capital Stock	7,906,827,500	7,906,827,500	-	0%	43%	45%
Additional paid-in capital	7,238,721,924	7,238,721,924	-	0%	39%	41%
Treasury shares	(220,430,080)	(220,430,080)	-	0%	-1%	-1%
Other reserves	(929,135,384)	(923,138,351)	(5,997,033)	-1%	-5%	-5%
Retained earnings (deficit)	2,884,146,822	2,265,651,784	618,495,038	27%	16%	13%
<b>Total equity attributable to Parent</b>	<b>16,880,130,782</b>	<b>16,267,632,777</b>	<b>612,498,005</b>	<b>4%</b>	<b>92%</b>	<b>92%</b>
<b>Non-controlling interest</b>	<b>348,389,303</b>	<b>333,759,771</b>	<b>14,629,532</b>	<b>4%</b>	<b>2%</b>	<b>2%</b>
<b>Total Equity</b>	<b>17,228,520,085</b>	<b>16,601,392,548</b>	<b>627,127,537</b>	<b>4%</b>	<b>94%</b>	<b>94%</b>
<b>Total Liabilities and Equity</b>	<b>P 18,420,081,952</b>	<b>P 17,737,520,223</b>	<b>682,561,729</b>	<b>4%</b>	<b>100%</b>	<b>100%</b>

As at June 30, 2025, PLC's total assets amounted to Php18,420.1 million, showing an increase of Php682.6 million (4%) compared to the total assets as at December 31, 2024. Key movements in balance sheet items are as follows:

Cash and cash equivalents

Cash and cash equivalents include cash in bank and short-term investments or cash equivalents of the Company.

Cash and cash equivalents increased by Php907.4 million (52%) as at June 30, 2025 mainly because of the collection of gaming revenue share and lease and commission income revenues offset by the disbursements made during the period.

#### Investments held for trading

Investments held for trading increased by Php1.8 million (4%) from Php42.7 million in 2024 to Php44.6 million in 2025 due to the mark-to-market gain on share price value of the shares of stock.

#### Trade and other receivables

Trade and other receivables include trade receivables from the Philippine Charity Sweepstakes Office (PCSO) for lease of customized lottery system and receivables from Melco for City of Dreams Manila's gaming share revenue as well as other receivables. The Company recorded net decrease in trade and other receivables by Php109.3 million (27%) due to lower revenues and corresponding receivables for the period.

#### Intangible Asset

The Company's intangible asset pertains to the Philippine Gaming and Amusement Corporation (PAGCOR) gaming license obtained by PLC through its subsidiary, Premium Leisure and Amusement, Inc. (PLAI). The decrease in the intangible asset account is brought about by the amortization of the license.

#### Financial assets at fair value through OCI

This account pertains to the Company's investments in equity securities classified as financial assets at FVOCI. This pertains mostly to share in Belle Corporation and club shares. The net decrease in this account is due mainly to mark-to-market loss from other investments (Belle Corporation).

#### Investment Property

As at June 30, 2025 and December 31, 2024, this account pertains to investment property of the Company in Tanauan, Batangas.

#### Goodwill

Goodwill pertains mostly to the goodwill recognized upon acquisition of controlling interest in POSC through the pooling method in 2015.

#### Property and equipment

Property and equipment (PPE) of the Company pertains to online lottery equipment, leasehold improvements, office and transportation equipment. There is a decrease of Php70.3 million (11%) from Php652.2 million as at December 31, 2024 to Php581.9 million as at June 30, 2025 due to the depreciation recognized by the Company on its PPE for the period.

#### Right of Use Assets

Right of Use Asset of the Company includes the land leased amortized over 62 years.

#### Other Assets

Other assets include creditable withholding taxes, prepaid expenses, input VAT and advances to suppliers. Other assets increased by Php99.0 million (13%) from Php788.1 million as at December 31, 2024 to Php887.1 million as at June 30, 2025.

#### Total Liabilities

PLC's total liabilities is at Php1,191.6 million as at June 30, 2025. The Php55.4 million (5%) increase in liabilities is mainly due to booking of Unearned income from Melco (VIP).



## Equity

Stockholders' equity increased from Php16,601.4 million as at December 31, 2024 to Php17,228.5 million as at June 30, 2025. This increase of Php627.1 million (4%) was mainly brought about by the net income earned for the period offset by the unrealized loss on its financial asset due to the improvement in market prices of its available for share investments (under Other Reserves).

Below are the comparative key performance indicators of the Company and its subsidiaries:

<b>Ratio</b>	<b>Manner in which the financial ratios are computed</b>	<b>June 30, 2025</b>	<b>June 30, 2024</b>
Current ratio	Current assets divided by current liabilities	5.97	5.97
Quick ratio	(Current assets less invty - prepayments) / Current liabilities	5.37	5.62
Solvency ratio	Total assets / total liabilities	15.46	13.81
Asset to equity	Total assets divided by total equity	1.07	1.08
Debt to equity	Interest bearing debt divided by total equity	-	-
Interest rate coverage	Earnings before interest, tax, depreciation and amortization divided by interest expense	56	40
Debt ratio	Total debt / total assets	0.06	0.07
Return on assets	Net income (loss) divided by average total assets during the period	7.00%	7.39%
Return on equity	Net income (loss) divided by average total equity during the period	7.49%	7.95%

The Company does not foresee any liquidity problems over the next twelve (12) months. The changes in the key performance indicators of the Company are discussed below:

- Net income decreased by 9% for the six months ending June 30, 2025, accounting for the slight decrease in return on both assets and equity versus the same period in 2024.
- Solvency ratio increased due to the 5% decrease in total current assets and 15% decrease in current liabilities.
- Interest rate coverage ratio slightly increased due to the 6% decrease in EBITDA and decreased in interest expense to Php13.4 million in 2025 from Php20.4 million in 2024.

As at June 30, 2025, except for what has been noted in the preceding, there were no material events or uncertainties known to management that had a material impact on past performance, or that would have a material impact on the future operations, in respect of the following:

- Known trends, demands, commitments, events or uncertainties that would have a material impact on the Company;
- Material commitments for capital expenditures that are reasonably expected to have a material impact on the Company's short-term or long-term liquidity;
- Known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations;
- Significant elements of income or loss that did not arise from the Company's continuing operations;
- Seasonal aspects that had a material impact on the Company's results of operations; and
- Material changes in the financial statements of the Company for the periods ended June 30, 2025 and December 31, 2024, except those mentioned in the preceding.

## **PART II - OTHER INFORMATION**

### **Financial Risk Management Objectives and Policies and Capital Management**

The Company's principal financial liabilities comprise trade payables and other current liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include cash and cash equivalents and receivables that derive directly from its operations. The Company also holds investments held for trading, notes receivables, financial assets at FVOCI, guarantee bonds and deposits included as part of "Other noncurrent assets" in the consolidated statement of financial position.

The main risks arising from the Company's financial instruments are credit risk, liquidity risk, equity price risk and foreign currency risk. The BOD and management review and approve the policies for managing credit, liquidity, equity price and foreign currency risks and they are summarized below:

*Credit Risk.* Credit risk is the risk that the Company will incur a loss because its counterparties failed to discharge their contractual obligations. Credit risk arises from the Company's financial assets which are composed of cash and cash equivalents, receivables and financial assets at FVOCI.

The Company's credit risk is concentrated on a few companies with which it transacts business. One of which is the PCSO, through its subsidiary, POSC. POSC's trade receivable arises from equipment lease agreement with PCSO, POSC's sole customer. It is part of the Company policy that all the terms specified in the ELA with PCSO are complied with and ensure that payment terms are met. Another major customer is Melco, from whom gaming revenue share is collected. Belle, a major stockholder, also has outstanding loans payable to the Company. The Company keeps close coordination with Melco and Belle and ensures that contract and agreement terms and conditions are met.

With respect to credit risk arising from the other financial assets which are composed of cash and cash equivalents, other receivables, investments held for trading, financial assets at FVOCI, guarantee bonds and deposits, the Company's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments.

High grade financial assets pertain to those receivables from related parties or customers that consistently pay on or before the maturity date while medium grade includes those financial assets being collected on due dates with an effort of collection. The Company assessed its cash in bank and cash equivalents as high grade since this is deposited with reputable banks.

*Liquidity Risk.* Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or other financial asset.

The Company seeks to manage its liquidity profile to be able to finance its investments and pay its outstanding liabilities. To limit this risk, the Company closely monitors its cash flows and ensures that credit facilities are available to meet its obligations as and when they fall due. To cover its financing requirements, the Company uses internally generated funds as well as a committed line of credit that it can access to meet liquidity needs. The Company maintains sufficient cash to finance its operations. Any excess cash is invested in short-term money market placements. These placements are maintained to meet the requirements for additional capital expenditures, maturing obligations and cash dividends. Liquidity risk is minimal as at June 30, 2025 and December 31, 2024 as the total current assets can cover the total current liabilities as they fall due.

*Equity Price Risk.* Equity price risk is the risk that the fair value of quoted investment held for trading and financial assets at FVOCI decrease as the result of changes in the value of individual stocks. The Company's exposure to equity price risk is primarily to the Company's quoted investments held for trading and financial assets at FVOCI. The Company monitors the equity investments based on market expectations. Significant movements within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the BOD.

*Foreign Currency Risk.* The Company, through POSC, has foreign currency exposures. Such exposure arises from cash and cash equivalents and payables to certain suppliers which are denominated in U.S. dollar (US\$). The Company's financial instruments which are denominated in foreign currency include cash and cash equivalents and consultancy and software license fees payable. The Company maintains a US\$ account to match its foreign currency requirements.

*Capital Management.* The primary objective of the Company's capital management is to safeguard its ability to continue as a going concern, so that it can continue to provide returns to shareholders and benefits to other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. There were no changes made in the objectives, policies or processes in 2025 and 2024.

#### Fair Value of Financial Instruments

Fair value is defined as the amount at which the financial instrument could be exchanged in a current transaction between knowledgeable willing parties in an arm's length transaction, other than in a forced liquidation or sale. Fair values are obtained from quoted market prices, discounted cash flow models and option pricing models, as appropriate.

The carrying values of cash and cash equivalents, receivables, deposits and trade payables and other current liabilities (excluding statutory liabilities) approximate their fair values due to the short-term nature of the transactions.

The fair values of investments held for trading and financial assets at FVOCI that are quoted equity shares are based on quoted prices in the PSE or those shares whose prices are readily available from brokers or other regulatory agency as at reporting date.

Set out below is a comparison by category of carrying values and fair values of all the Company's financial instruments.

	June 30, 2025		December 31, 2024	
	Carrying value	Fair value	Carrying value	Fair value
<b>Financial Assets</b>				
Cash and cash equivalents	2,652,053,046	2,652,053,046	1,744,650,647	1,744,650,647
Investment held for trading	44,589,544	44,589,544	42,744,518	42,744,518
Notes receivable	2,100,000,000	2,100,000,000	2,100,000,000	2,100,000,000
Trade and other receivables:				
Trade receivables	189,646,683	189,646,683	268,204,379	268,204,379
Nontrade and others	111,134,503	111,134,503	141,880,936	141,880,936
	<b>5,097,423,776</b>	<b>5,097,423,776</b>	<b>4,297,480,480</b>	<b>4,297,480,480</b>
<b>AFS Investment</b>				
Quoted shares	171,980,228	171,980,228	177,979,614	177,979,614
Unquoted shares	81,100	81,100	81,100	81,100
	<b>172,061,328</b>	<b>172,061,328</b>	<b>178,060,714</b>	<b>178,060,714</b>
	<b>5,269,485,104</b>	<b>5,269,485,104</b>	<b>4,475,541,194</b>	<b>4,475,541,194</b>
<b>Loans and Borrowings</b>				
Accrued expenses & other liabilities*	<b>808,490,334</b>	<b>808,490,334</b>	<b>686,377,732</b>	<b>686,377,732</b>

\*excluding statutory payables amounting to -Php1.8 million and P2.3 million as at June 30, 2025 and December 31, 2024, respectively.


#### Other Required Disclosures

- A.) The attached interim financial reports were prepared in accordance with accounting standards generally accepted in the Philippines. The accounting policies and methods of computation followed in these interim financial statements are the same compared with the audited financial statements for the period ended December 31, 2024.
- B.) Except as reported in the Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A), there were no unusual items affecting assets, liabilities, equity, net income or cash flows for the interim period.
- C.) There were no material changes in estimates of amounts reported in prior periods that have material effects in the current interim period.
- D.) Except as disclosed in the MD&A, there were no other issuance, repurchases and repayments of debt and equity securities.
- E.) There were no material events that occurred subsequent to June 30, 2025 and up to the date of this report that need disclosure herein.
- F.) There were no changes in the composition of the Company during the interim period such as business combinations, acquisitions or disposals of subsidiaries and long-term investments, restructuring, and discontinued operations.
- G.) There were no changes in contingent liabilities or contingent assets since December 31, 2024, as of June 30, 2025.
- H.) There exist no material contingencies and other material events or transactions affecting the current interim period.

## **SIGNATURE**

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.

Issuer: **Premium Leisure Corp**



**Willy N. Ocier**  
Chairman  
Date: July 24, 2025



**Armin Antonio B. Raquel Santos**  
President and Chief Executive Officer  
Date: July 24, 2025



**Dioville M. Villarias**  
Chief Financial Officer and Treasurer  
Date: July 24, 2025

**PREMIUM LEISURE CORP AND SUBSIDIARIES**  
**Consolidated Statements of Financial Position**

	June 30, 2025	December 31, 2024
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	P 2,652,053,046	P 1,744,650,647
Investment held for trading	44,589,544	42,744,518
Notes receivable	2,100,000,000	2,100,000,000
Trade and other receivables	300,781,186	410,085,315
Other current assets	572,258,882	537,816,947
<b>Total Current Assets</b>	<b>5,669,682,658</b>	<b>4,835,297,427</b>
<b>Noncurrent Assets</b>		
Intangible asset	7,879,528,338	7,998,764,583
Financial assets at fair value through OCI	172,061,328	178,060,714
Investment property	285,510,452	285,510,452
Goodwill	926,007,748	926,007,748
Property and equipment	581,916,612	652,211,504
Deferred tax assets	-	-
Right of use asset - net	2,590,549,342	2,611,361,416
Other non-current assets	314,825,474	250,306,379
<b>Total Noncurrent Assets</b>	<b>12,750,399,294</b>	<b>12,902,222,796</b>
<b>Total Assets</b>	<b>P 18,420,081,952</b>	<b>P 17,737,520,223</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Trade payables and other current liabilities	P 810,262,554	P 688,666,278
Loans payable - current	138,980,392	138,980,392
Lease liabilities - current	226,750	57,445
<b>Total current liabilities</b>	<b>949,469,696</b>	<b>827,704,115</b>
<b>Noncurrent Liability</b>		
Loans payable - non current	208,470,588	277,960,784
Retirement liability	28,036,270	25,579,975
Deferred tax liability	4,882,801	4,882,801
Lease liabilities - non current	702,512	-
<b>Total non-current liabilities</b>	<b>242,092,171</b>	<b>308,423,560</b>
	<b>P 1,191,561,867</b>	<b>P 1,136,127,675</b>
<b>Equity</b>		
Capital Stock	7,906,827,500	7,906,827,500
Additional paid-in capital	7,238,721,924	7,238,721,924
Treasury shares	(220,430,080)	(220,430,080)
Cost of parent shares held by a subsidiary	-	-
Other reserves	(929,135,384)	(923,138,351)
Retained earnings (deficit)	2,884,146,822	2,265,651,784
<b>Total equity attributable to Parent</b>	<b>16,880,130,782</b>	<b>16,267,632,777</b>
<b>Non-controlling interest</b>	<b>348,389,303</b>	<b>333,759,771</b>
<b>Total Equity</b>	<b>17,228,520,085</b>	<b>16,601,392,548</b>
<b>Total Liabilities and Equity</b>	<b>P 18,420,081,952</b>	<b>P 17,737,520,223</b>

**PREMIUM LEISURE CORP AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

		Six Months Ended June 30		This quarter	
		2025	2024	2025	2024
		(Unaudited)	(Unaudited)	(Unaudited)	
<b>INCOME</b>					
Gaming share revenue	P	772,289,269	942,955,168	339,724,770	541,763,453
Lease and commission income		258,928,571	258,928,571	129,464,286	129,464,286
		1,031,217,840	1,201,883,739	469,189,056	671,227,739
<b>COST AND EXPENSES</b>					
General and administrative expenses		135,379,545	239,704,931	82,545,558	113,414,001
Amortization of intangible		119,236,242	119,236,242	59,618,121	59,618,121
Salaries and payroll related expenses		47,547,303	50,968,382	24,406,510	27,796,218
Repairs, maintenance and communication		47,510,446	59,411,491	21,719,826	35,186,238
Software and license fees		30,835,740	26,726,172	18,090,002	11,748,016
Rental and utilities		12,619,190	15,150,134	6,419,733	7,604,288
Depreciation and amortization expense		106,665,867	96,989,752	53,599,634	48,817,323
		499,794,333	608,187,104	266,399,384	304,184,205
<b>OTHER INCOME (EXPENSES)</b>					
Interest income		103,891,673	119,927,508	54,328,161	64,819,457
Dividend Income		17,710,986	-	-	-
Other income (charges)		(6,534,775)	(7,167,540)	(5,511,811)	(8,092,952)
		115,067,884	112,759,968	48,816,350	56,726,505
<b>NET INCOME (LOSS) BEFORE INCOME TAX</b>		<b>646,491,391</b>	<b>706,456,603</b>	<b>251,606,022</b>	<b>423,770,039</b>
<b>PROVISION(BENEFIT FROM) INCOME TAX</b>		<b>13,366,822</b>	<b>8,223,740</b>	<b>6,248,037</b>	<b>5,028,982</b>
<b>NET INCOME(LOSS)</b>		<b>633,124,569</b>	<b>698,232,863</b>	<b>245,357,985</b>	<b>418,741,057</b>
<b>Net income attributable to Parent</b>		<b>618,495,039</b>	<b>698,346,904</b>	<b>243,508,016</b>	<b>425,632,050</b>
Net income attributable to Minority interest		14,629,530	(114,041)	1,849,969	(6,890,993)
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>					
Unrealized gains (loss) arising from changes in market value of available for sale investments during the year		(5,997,033)	95,778,371	5,999,140	32,986,108
Remeasurement loss on DBL		-	-		
<b>TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD</b>	P	<b>627,127,536</b>	<b>794,011,234</b>	P 251,357,125	P 451,727,165
<b>Total Comprehensive income attributable to Parent</b>		<b>612,498,006</b>	<b>794,125,275</b>	<b>249,507,156</b>	<b>458,618,159</b>
<b>Total Comprehensive income attributable to Minority</b>		<b>14,629,530</b>	<b>(114,041)</b>	<b>1,849,969</b>	<b>(6,890,994)</b>
<b>Total</b>		<b>627,127,536</b>	<b>794,011,234</b>	<b>251,357,125</b>	<b>451,727,165</b>
<b>Earnings Per Share (Basic)</b>	P	<b>0.01981</b>	P 0.02237		
<b>Earnings Per Share (Diluted)</b>	P	<b>0.01981</b>	P 0.02237		

**PREMIUM LEISURE CORP AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

		Six Months Ended June 30	
		2025 (Unaudited)	2024 (Unaudited)
<b>CAPITAL STOCK</b>		P0.25 per share	P0.25 per share
Authorized:			
Preferred shares		6,000,000,000 shares	6,000,000,000 shares
Common shares		37,630,000,000 shares	37,630,000,000 shares
Issued:			
Balance at beginning of year	P	11,384,284,906	P 11,384,284,906
Issuances (transfer from subscribed)		-	-
Balance at end of period		11,384,284,906	11,384,284,906
Subscribed:			
Balance at beginning of year		(3,477,457,406)	(3,477,457,406)
Issuances (transfer to issued)		-	-
Balance at end of period		(3,477,457,406)	(3,477,457,406)
Balance at the end of period		7,906,827,500	7,906,827,500
<b>ADDITIONAL PAID-IN CAPITAL (APIC)</b>			
Beginning balance		7,238,721,924	7,238,721,924
Other adjustments		-	-
Balance at the end of period		7,238,721,924	7,238,721,924
<b>TREASURY SHARES</b>			
Beginning balance		(220,430,080)	(220,430,080)
Additions for the year		-	-
Balance at the end of period		(220,430,080)	(220,430,080)
<b>Other Reserves</b>			
Balance at beginning of year		(923,138,352)	(785,086,349)
Net Unrealized loss on available-for-sale investments		(5,997,032)	95,778,372
Remeasurement gain on Retirement		-	-
Balance at the end of period		(929,135,384)	(689,307,977)
<b>Cost of Parent Company held by a subsidiary</b>			
Balance at beginning of year		-	(509,597,055)
Disposal		-	509,597,055
Balance at the end of period		-	-
<b>RETAINED EARNINGS (DEFICIT)</b>			
Balance at beginning of year		2,265,651,783	2,957,045,717
Reclass from OCI		-	(151,420,210)
Declared dividends		-	-
Net income (loss)		618,495,039	698,346,905
Balance at end of period		2,884,146,822	3,503,972,412
<b>NON-CONTROLLING INTEREST</b>		348,389,303	322,501,098
		P 17,228,520,085	P 18,062,284,877



**PREMIUM LEISURE CORP AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(17,358,714)

Six Months Ended June 30

	2025 (Unaudited)	2024 (Unaudited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income (loss) before income tax	P 646,491,391	P 706,456,603
Adjustments for:		
Unrealized loss (gain) on marketable securities	(1,845,027)	(2,866,386)
Unrealized loss (gain) on forex	34,754	(106,935)
Finance charges	13,426,557	20,471,860
Retirement benefits	1,215,126	2,119,650
Loss (gain) on sale of property and equipment	662,740	235,667
Loss (gain) on sale of AFS investment	-	(885,410)
Foreign exchange (gain) loss	238,514	(842,129)
Depreciation	106,665,867	96,989,752
Amortization of Intangible	119,236,242	119,236,242
Dividend income	(17,710,986)	-
Interest income	(44,012,906)	(53,382,823)
<b>Income before working capital changes</b>	<b>824,402,272</b>	<b>887,426,089</b>
Decrease (Increase) in:		
Receivables and others	109,304,129	34,830,261
Other current assets	(17,083,220)	(54,360,406)
Other noncurrent assets	(64,519,095)	353,173
Right of use asset	20,812,075	21,983,998
Increase (decrease) in:		
Increase in accrued trade and other payables	121,596,275	110,398,893
Retirement contributions paid	1,241,169	(9,383,879)
Income tax paid	(17,067,795)	(24,891,738)
<b>Net cash provided by operating activities</b>	<b>978,685,810</b>	<b>966,356,392</b>
<b>CASH FLOW FROM INVESTING ACTIVITY</b>		
Acquisitions of:		
Treasury shares	-	(99,327,616)
Property and equipment	-	(34,733,933)
Investment in HHRPI	(65,000,000)	-
Dividends received	17,710,986	-
Interest received	44,012,906	53,382,823
Proceeds from sale of:		
Marketable securities	-	57,201,653
Investment in stocks	-	320,571,550
Property and equipment	14,037,635	235,667
<b>Net cash from investing activities</b>	<b>10,761,525</b>	<b>297,330,143</b>
<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
Increase (Decrease) in lease liability	871,816.31	(277,638)
Proceeds from loan availments	-	80,000,000
Payment of loan	(69,490,196)	(64,156,863)
Interest paid	(13,426,557)	(20,471,860)
Dividends paid	-	(38,827,916)
<b>Net cash from financing activities</b>	<b>(82,044,937)</b>	<b>(43,734,276)</b>
<b>NET INCREASE IN CASH</b>	<b>907,402,399</b>	<b>1,219,952,259</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>1,744,650,647</b>	<b>2,000,178,939</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>P 2,652,053,046</b>	<b>P 3,220,131,198</b>

**PREMIUM LEISURE CORP AND SUBSIDIARIES**  
**SCHEDULE OF RECEIVABLES, ADVANCES AND OTHER ASSETS**  
**June 30, 2025**

<b>NAME</b>	<b>AMOUNT</b>
Notes receivables - current	2,100,000,000
Trade receivables - current	189,646,683
Other receivable	111,134,503
Other current assets	572,258,882
<b>Total Receivables and Other Assets</b>	<b><u>2,973,040,068</u></b>

*\*Current means collectible within a period of zero (0) to twelve (12) months*

## Certification

We, **Willy N. Ocier**, Chairman of the Board of Directors, **Armin Antonio B. Raquel Santos**, President and Chief Executive Officer, and **Dioville M. Villarias**, Chief Financial Officer, and Treasurer of **Premium Leisure Corp.**, a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number **AS93009289** and with principal office at **5/F, Tower A, Two E-Com Center, Palm Coast Avenue, Mall of Asia Complex CBP-1A, Pasay City** on oath state:

- 1) That we have caused this **SEC Form 17-Q (Quarterly Report)** for the period ended **June 30, 2025** to be prepared on behalf of **Premium Leisure Corp.**;
- 2) That we have read and understood its contents which are true and correct based on our own personal knowledge and/or on authentic records;
- 3) That the company, **Premium Leisure Corp.**, will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
- 4) That we are fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of a filing fee; and
- 5) That the e-mail account designated by the company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its submissions to CGFD.

IN WITNESS WHEREOF, we have hereunto set our hand this JUL 24 2025th day of \_\_\_\_\_, 2025.



**Dioville M. Villarias**



**Armin Antonio B. Raquel Santos**



**Willy N. Ocier**

SUBSCRIBED AND SWORN to before me this JUL 24 2025 day of \_\_\_\_\_ 2025, in MAKATI CITY, Philippines.

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2025

**ATTY. ROSE M. MONFORT**  
**NOTARY PUBLIC**  
Notary Public City of Makati  
Until December 31, 2025  
Appointment No. M-032 (2024-2025)  
PTR No. 10496008 Jan. 2, 2025/Makati City  
IBP No. 488534 Dec. 27, 2024  
MCLE NO. VII-0027570 Roll No. 27932  
101 Urban Ave. Campos Rueda Bldg.  
Brgy. Pio Del Pilar, Makati City