

# COVER SHEET

## for AUDITED FINANCIAL STATEMENTS

SEC Registration Number

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**COMPANY NAME**

M	E	T	R	O		A	L	L	I	A	N	C	E		H	O	L	D	I	N	G	S		&											
E	Q	U	I	T	I	E	S		C	O	R	P	.		A	N	D																		
S	U	B	S	I	D	I	A	R	I	E	S																								

**PRINCIPAL OFFICE** (No. Street/ Barangay/ City/ Town / Province)

3	S	T	H		F	L	O	O	R		O	N	E		C	O	R	P	O	R	A	T	E		C	T	R								
D	O	N	A		V	A	R	G	A	S		C	O	R.		M	E	R	A	L	C	O		A	V	E	S								
O	R	T	I	G	A	S		C	E	N	T	E	R		P	A	S	I	G		C	I	T	Y											

Form Type

		S	F	F	S		
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Department requiring the report

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Secondary License Type, If Applicable

	N	A	
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### COMPANY INFORMATION

Company's email Address

metro.alliance@yahoo.com
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Company's Telephone Number

8706-7888
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Mobile Number

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No. of Stockholders

789
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Annual Meeting (Month / Day)

ANY BUSINESS DAY IN MAY
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Fiscal Year (Month / Day)

Dec-31
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### CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Atty. Nestor S. Romulo
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Email Address

nestor_romulo@yahoo.com
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Telephone Number/s

(632) 8706 7888
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Mobile Number

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### CONTACT PERSON'S ADDRESS

35TH FLR. ONE CORPORATE CENTER, DONA JULIA VARGAS COR. MERALCO AVES., ORTIGAS CENTER, PASIG CITY
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**NOTE 1 :** In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) days from the occurrence thereof with information and complete contact details of the new contact person designated.

**2:** All Boxes must be properly and completely filled up. Failure to do so shall cause delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.



**METRO ALLIANCE**  
HOLDINGS & EQUITIES CORP.

**CERTIFICATION**

I, **RICHARD L. RICARDO**, Filipino, of legal age, married and with office address at 35<sup>th</sup> Floor, One Corporate Centre, Doña Julia Vargas Ave., cor., Meralco Ave., Ortigas Center, Pasig City after having been duly sworn to in accordance with law, hereby depose and say:

1. That I am the Corporate Treasurer of **METRO ALLIANCE HOLDINGS & EQUITIES CORP AND SUBSIDIARIES**, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with principal office at 35<sup>th</sup> Floor One Corporate Center, Doña Julia Vargas Ave., cor., Meralco Avenue, Ortigas Center, Pasig City;

2. All matters set forth in the Amended Special Form for Financial Statement (SFFS) composed of nine (9) pages are true and correct to the best of my knowledge and that this Company has complied with all reportorial requirements provided under the Corporation Code of the Philippines.

3. The Amended SFFS has all the basic and material data in the Audited Financial Statements.

IN WITNESS WHEREOF, I hereunto affixed my signature this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_

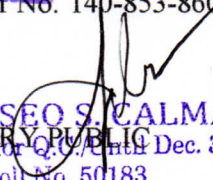
**QUEZON CI**

**OCT 20 2022**

  
RICHARD L. RICARDO  
Corporate Treasurer

SUBSCRIBED AND SWORN to before me this **OCT 20** day of \_\_\_\_\_, in the City of \_\_\_\_\_, Philippines, affiant exhibited to me his Tax Identification No. 140-853-860-000 issued by the Bureau of Internal Revenue

**QUEZON CI**

  
**ATTY. ELISEO S. CALMA, JR.**  
NOTARY PUBLIC  
Notary Public for Q.C./Until Dec. 31, 2023  
Roll No. 50183  
PTR No. 2454359D/Jan. 03, 2022/Q.C.  
IBP No. 183888, Jan. 31, 2022  
MCLE COMP. NO. VII-0006924  
Adm Matter No. NP-062(2022-2023)  
20 Kamagong St., Sapamanai Vill. East Fairview Q.C.  
TIN No. 138-541-197-000

Doc. No. 191 ;  
Page No. 59 ;  
Book No. LXXVIII ;  
Series of 2022.

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD COMPANIES**

**NAME OF CORPORATION:** METRO ALLIANCE HOLDINGS AND EQUITIES CORPORATION AND SUBSIDIARIES

**CURRENT ADDRESS:** 35/F ONE CORPORATION CENTRE DONA JULIA VARGAS COR MERALCO AVE. ORTIGAS CENTRE, PASIG CITY

**TEL. NO.:** (632) 8706 7888

**FAX NO.:** 8706-5982

**COMPANY TYPE :** HOLDING COMPANY

**PSIC:** 6694

**CONSOLIDATED**

**Table 1. Balance Sheet**

FINANCIAL DATA	2021	(As restated) 2020
<b>A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)</b>	<b>742,957,970</b>	<b>914,784,521</b>
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	237,079,181	248,266,347
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	40,440,630	33,101,605
A.1.1.1 On hand	243,660	168,000
A.1.1.2 In domestic banks/entities	40,196,970	32,933,605
A.1.1.3 In foreign banks/entities	-	-
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	177,441,066	169,590,889
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)	177,441,066	169,590,889
A.1.2.1.1 Due from customers (trade)	135,707,173	130,172,584
A.1.2.1.2 Advances to subsidiaries	5,308,706	5,308,716
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	185,429,891	184,632,433
A.1.2.1.3.1 Notes receivables	143,865,021	143,865,021
A.1.2.1.3.2 Others	41,564,870	40,767,412
A.1.2.1.4 Debt investment	(149,004,704)	(150,522,844)
A.1.2.2 Due from foreign entities, specify (A.1.3.2.1 + A.1.3.2.2 + A.1.3.2.3 + A.1.3.2.4)	-	-
A.1.2.2.1 Equity investment	-	-
A.1.2.2.2	-	-
A.1.2.2.3	-	-
A.1.2.2.4 Allowance for doubtful accounts (negative entry)	-	-
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)	-	-
A.1.3.1 Raw materials and supplies	-	-
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)	-	-
A.1.3.3 Finished goods	-	-
A.1.3.4 Merchandise/Goods in transit	-	-
A.1.3.5 Unbilled Services (in case of service providers)	-	-
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)	-	-
A.1.3.6.1	-	-
A.1.3.6.2	-	-
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5 + A.1.4.6)	19,197,485	20,921,885
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 Debt Investments - issued by domestic entities (A.1.4.2.1 + A.1.4.2.2 + A.1.4.2.3 + A.1.4.2.4 + A.1.4.2.5)	-	-
A.1.4.2.1 National Government	-	-
A.1.4.2.2 Public Financial Institutions	-	-
A.1.4.2.3 Public Non-Financial Institutions	-	-
A.1.4.2.4 Private Financial Institutions	-	-
A.1.4.2.5 Private Non-Financial Institutions	-	-

**NOTE:**

This special form is applicable to Investment Companies and Publicly-held Companies (enumerated in Section 17.2 of the Securities Regulation Code (SRC), except banks and insurance companies). As a supplemental form to PHFS, it shall be used for reporting Consolidated Financial Statements of Parent corporations and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

## SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD COMPANIES

NAME OF CORPORATION: METRO ALLIANCE HOLDINGS AND EQUITIES CORPORATION AND SUBSIDIARIES

CURRENT ADDRESS: 35/F ONE CORPORATION CENTRE DONA JULIA VARGAS COR MERALCO AVE. ORTIGAS CENTRE, PASIG CITY

TEL. NO.: (632) 8706 7888

FAX NO.: 8706-5982

COMPANY TYPE: HOLDING COMPANY

PSIC: 6694

CONSOLIDATED

Table 1. Balance Sheet

FINANCIAL DATA	2021	(As restated) 2020
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 Equity investments - 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)	19,197,485	20,921,885
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	19,197,485	20,921,885
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 Debt investment	-	-
A.1.4.5.3 Loans and Receivables	-	-
Auth A.1.4.5.4 Equity investment	-	-
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 + A.1.5.4 + A.1.5.5)	18,133,911	24,651,968
A.1.5.1 Input Vat	9,081,258	8,404,787
A.1.5.2 Creditable withholding tax	13,859,636	9,332,516
A.1.5.3 Prepayments and others	9,404,999	21,126,647
A.1.5.4 Deferred MCIT	-	-
A.1.5.5 Sundry receivables	-	-
A.1.5.6 Others	124,898	124,898
A.1.5.7 Allowance for impairment - Input VAT (negative entry)	(6,615,180)	(6,615,180)
A.1.5.8 Allowance for impairment - Creditable withholding tax (negative entry)	(7,721,700)	(7,721,700)
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)	67,472,370	72,147,002
A.2.1 Land	-	-
A.2.2 Building and improvements including leasehold improvement	5,797,583	2,778,559
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	35,411,347	28,284,724
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)	169,595,164	147,683,226
A.2.5.1 Computer equipment	296,139	296,141
A.2.5.2 Furnitures and fixtures	20,302,903	17,874,494
A.2.5.3 Office equipment	-	-
A.2.5.4 Debt Investments - issued by domestic entities	-	-
A.2.5.5 Right-of-use assets	148,996,122	129,512,591
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)	(143,331,724)	(106,599,507)
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.3.1 Equity in domestic subsidiaries/affiliates	-	-
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.3.3.1	-	-
A.3.3.2	-	-
A.3.3.3	-	-
A.3.3.4	-	-
A.4 Investment Property	-	-
A.5 Biological Assets	-	-
A.6 Intangible Assets (A.6.1 + A.6.2)	495,894	869,905
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2 + A.6.1.3 + A.6.1.4)	495,894	869,905
A.6.1.1 Intangible asset	495,894	869,905
A.6.1.2	-	-
A.6.1.3	-	-
A.6.1.4	-	-
A.6.2 Others, specify (A.6.2.1 + A.6.2.2 + A.6.2.3 + A.6.2.4)	-	-
A.6.2.1	-	-
A.6.2.2	-	-
A.6.2.3	-	-
A.6.2.4	-	-
A.7 Advances to a related party	347,720,000	577,074,835
A.7.1 Advances to a related party	572,227,563	577,074,835
A.7.2 Allowance for estimated credit losses	(224,507,563)	-
A.8 Assets included in Disposal Groups Classified as Held for Sale Page 2	-	-

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD COMPANIES**

**NAME OF CORPORATION:** METRO ALLIANCE HOLDINGS AND EQUITIES CORPORATION AND SUBSIDIARIES  
**CURRENT ADDRESS:** 35/F ONE CORPORATION CENTRE DONA JULIA VARGAS COR MERALCO AVE. ORTIGAS CENTRE, PASIG CITY  
**TEL. NO.:** (632) 8706 7888 **FAX NO.:** 8706-5982  
**COMPANY TYPE:** HOLDING COMPANY **PSIC:** 6694  
**CONSOLIDATED**

**Table 1. Balance Sheet**

<b>FINANCIAL DATA</b>	<b>2021</b>	<i>(As restated)</i> <b>2020</b>
<b>A.9 Long-term receivables (net of current portion) (A.9.1+A.9.2+A.9.3)</b>	-	-
<b>A.9.1 From domestic entities, specify (A.9.1.1+A.9.1.2+A.9.1.3+A.9.1.4)</b>	-	-
A.9.1.1	-	-
A.9.1.2	-	-
A.9.1.3	-	-
A.9.1.4	-	-
<b>A.9.2 From foreign entities, specify (A.9.2.1+A.9.2.2+A.9.2.3+A.9.2.4)</b>	-	-
A.9.2.1	-	-
A.9.2.2	-	-
A.9.2.3	-	-
A.9.2.4	-	-
<b>A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)</b>	-	-
<b>A.10 Other Assets (A.10.1+A.10.2+A.10.3+A.10.4+A.10.5)</b>	<b>72,056,614</b>	16,426,432
A.10.1 Deferred charges - net of amortization	-	-
A.10.2 Deferred Income Tax	-	-
A.10.3 Advance/security deposits	<b>10,542,332</b>	10,868,000
<b>A.10.4 Others, specify (A.10.4.1+A.10.4.2+A.10.4.3+A.10.4.4)</b>	<b>61,514,282</b>	5,558,432
A.10.4.1 Deferred Tax Asset	<b>61,514,282</b>	5,558,432
A.10.4.2	-	-
<b>A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)</b>	-	-
<b>B. LIABILITIES (B.1+B.2+B.3+B.4+B.5)</b>	<b>753,946,153</b>	767,152,079
<b>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)</b>	<b>563,820,187</b>	566,214,926
<b>B.1.1 Trade and Other Payables to Domestic Entities</b>	<b>368,201,936</b>	370,596,675
B.1.1.1 Loans/Notes Payables	-	-
B.1.1.2 Trade Payables	<b>57,142,058</b>	64,169,418
<b>B.1.1.3 Payables to Related Parties, specify (B.1.1.3.1+B.1.1.3.2+B.1.1.3.3)</b>	<b>275,478,258</b>	274,568,767
B.1.1.3.1 Due to affiliates	<b>275,478,258</b>	274,568,767
B.1.1.3.2 Due to stockholders	-	-
B.1.1.3.3 Due to subsidiaries	-	-
<b>B.1.1.4 Others, specify (B.1.1.4.1+B.1.1.4.2+B.1.1.4.3)</b>	<b>35,581,620</b>	31,858,490
B.1.1.4.1 Accrued Expenses Payable	<b>14,200,999</b>	14,451,757
B.1.1.4.2 Due to government liabilities	<b>21,365,621</b>	17,373,034
B.1.1.4.3 Accounts payable - Officers and employees	-	-
B.1.1.4.4 Others	<b>15,000</b>	33,699
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 Advances - Related Party	-	-
B.1.2.2 Debt Investments - issued by domestic entities	-	-
B.1.2.3	-	-
B.1.2.4	-	-
B.1.3 Provisions	-	-
<b>B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions)</b> (B.1.4.1+B.1.4.2+B.1.4.3)	<b>158,028,407</b>	158,028,407
B.1.4.1 Derivative liabilities	-	-
B.1.4.2 Reserved for contingencies	<b>158,028,407</b>	158,028,407
B.1.4.3	-	-
B.1.4.4	-	-
B.1.5 Liabilities for Current Tax	-	-
B.1.6 Deferred Tax Liabilities	-	-
<b>B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or</b>	<b>37,589,844</b>	37,589,844
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 Others	<b>37,589,844</b>	37,589,844
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	-	-

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD COMPANIES

NAME OF CORPORATION: METRO ALLIANCE HOLDINGS AND EQUITIES CORPORATION AND SUBSIDIARIES  
 CURRENT ADDRESS: 35/F ONE CORPORATION CENTRE DONA JULIA VARGAS COR MERALCO AVE. ORTIGAS CENTRE, PASIG CITY  
 TEL. NO.: (632) 8706 7888 FAX NO.: 8706-5982  
 COMPANY TYPE: HOLDING COMPANY PSIC: 6694  
 CONSOLIDATED

Table 1. Balance Sheet

FINANCIAL DATA	2021	(As restated) 2020
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)	190,125,966	200,937,153
B.5.1 Deferred Income Tax	-	-
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4)	190,125,966	200,937,153
B.5.2.1 Retirement liability	10,670,457	8,636,254
B.5.2.2 Deferred tax liabilities	-	-
B.5.2.3 Non-current accrued expenses	123,438,803	123,438,803
B.5.2.4 Lease liability	56,016,706	68,862,096
<b>C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9 + C.10)</b>	<b>(10,988,183)</b>	<b>147,632,442</b>
C.1 Authorized Share Capital (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	306,122,449	306,122,449
C.2.1 Common shares	306,122,449	306,122,449
C.2.2 Preferred Shares	-	-
C.2.3 Others	-	-
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	3,571,923	3,571,923
C.3.1 Common shares	3,571,923	3,571,923
C.3.2 Preferred Shares	-	-
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	-	-
C.5 Minority Interest	51,935,942	43,750,677
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3 + C.6.4 + C.6.5)	7,132,795	8,856,237
C.6.1 Unrealized gain on equity investment	2,926,522	4,650,922
C.6.2 Unrealized gain on remeasurement of retirement plan	4,206,273	4,205,315
C.6.3	-	-
C.6.4	-	-
C.6.5	-	-
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus	-	-
C.8 Retained Earnings Debt	(379,751,292)	(214,668,844)
C.8.1 Appropriated	-	-
C.8.2 Unappropriated	(379,751,292)	(214,668,844)
C.9 Head / Home Office Account (for Foreign Branches only)	-	-
C.10 Cost of Stocks Held in Treasury (negative entry)	-	-
<b>D. TOTAL LIABILITIES AND EQUITY (B + C)</b>	<b>742,957,970</b>	<b>914,784,521</b>

## SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD COMPANIES

NAME OF CORPORATION: METRO ALLIANCE HOLDINGS AND EQUITIES CORPORATION AND SUBSIDIARIES

CURRENT ADDRESS: 35/F ONE CORPORATION CENTRE DONA JULIA VARGAS COR MERALCO AVE. ORTIGAS CENTRE, PASIG CITY

TEL. NO.: (632) 8706 7888

FAX NO.: 8706-5982

COMPANY TYPE: HOLDING COMPANY

PSIC: 6694

CONSOLIDATED

Table 2. Income Statement

FINANCIAL DATA	2021	2020	2019
<b>A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)</b>	<b>295,686,024</b>	<b>275,488,772</b>	<b>318,995,706</b>
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	293,462,629	273,670,106	318,405,100
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)	71,862	164,137	229,016
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)	71,862	164,137	229,016
A.3.5.1 Interest income	71,862	164,137	229,016
A.3.5.2 Other Income	-	-	-
A.3.5.3 Intercompany	-	-	-
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 + A.4.4)	2,151,533	1,654,529	361,590
A.4.1 Dividend Income	-	-	-
A.4.2 Others	2,151,533	1,654,529	361,590
A.4.3 Gain / (Loss) from selling of Assets, specify (A.4.3.1 + A.4.3.2 + A.4.3.3 + A.4.3.4 + A.4.3.5 + A.4.3.6 + A.4.3.7)	-	-	-
A.4.3.1	-	-	-
A.4.3.2	-	-	-
A.4.3.3	-	-	-
A.4.3.4	-	-	-
A.4.4 Gain / (Loss) on Foreign Exchange (A.4.4.1 + A.4.4.2 + A.4.4.3 + A.4.4.4)	-	-	-
A.4.4.1	-	-	-
A.4.4.2	-	-	-
A.4.4.3	-	-	-
A.4.4.4	-	-	-
<b>B. Unit 6 and 7, 9F Wilcon IT hub Don Chino Roces ave., Bangkal, Makati City</b>	-	-	-
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	-	-	-
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)	-	-	-
<b>C. COST OF SALES (C.1 + C.2 + C.3)</b>	-	-	-
C.1 Purchases	-	-	-
C.2 Merchandise Inventory, Beginning	-	-	-
C.3 Merchandise Inventory, End (negative entry)	-	-	-
<b>D. COST OF SERVICES, SPECIFY (D.1 + D.2 + D.3 + D.4 + D.5 + D.6)</b>	<b>241,598,842</b>	<b>228,227,688</b>	<b>260,126,859</b>
D.1 Cost of services	241,598,842	228,227,688	260,126,859
D.2 Intercompany	-	-	-
D.3	-	-	-
D.4	-	-	-
D.5	-	-	-
D.6	-	-	-

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD COMPANIES**

NAME OF CORPORATION: METRO ALLIANCE HOLDINGS AND EQUITIES CORPORATION AND SUBSIDIARIES  
 CURRENT ADDRESS: 35/F ONE CORPORATION CENTRE DONA JULIA VARGAS COR MERALCO AVE. ORTIGAS CENTRE, PASIG CITY  
 TEL. NO.: (632) 8706 7888 FAX NO.: 8706-5982  
 COMPANY TYPE: HOLDING COMPANY PSIC: 6694  
**CONSOLIDATED**

**Table 2. Income Statement**

FINANCIAL DATA	2021	2020	2019
<b>E. OTHER DIRECT COSTS, SPECIFY (E.1 + E.2 + E.3 + E.4 + E.5 + E.6)</b>	-	-	-
E.1	-	-	-
E.2	-	-	-
E.3	-	-	-
E.4	-	-	-
E.5	-	-	-
E.6	-	-	-
<b>F. GROSS PROFIT (A - B - C - D - E)</b>	<b>54,087,182</b>	<b>47,261,084</b>	<b>58,868,847</b>
<b>G. OPERATING EXPENSES (G.1 + G.2 + G.3 + G.4)</b>	<b>259,363,967</b>	<b>34,499,768</b>	<b>33,907,695</b>
G.1 Selling or Marketing Expenses	-	-	-
G.2 Administrative Expenses	-	-	-
G.3 General Expenses	<b>259,363,967</b>	<b>34,499,768</b>	<b>33,907,695</b>
G.4 Other Expenses, specify (G.4.1 + G.4.2 + G.4.3 + G.4.4 + G.4.5 + G.4.6)	-	-	-
G.4.1 Education-relater Debt investment	-	-	-
G.4.2 Other expenses	-	-	-
Auth	-	-	-
G.4.4	-	-	-
G.4.5	-	-	-
G.4.6	-	-	-
<b>H. FINANCE COSTS</b>	<b>2,629,721</b>	<b>3,504,758</b>	<b>2,726,765</b>
<b>I. NET INCOME (LOSS) BEFORE TAX ( F - G - H)</b>	<b>(207,906,506)</b>	<b>9,256,558</b>	<b>22,234,387</b>
<b>J. INCOME TAX</b>	<b>51,008,402</b>	<b>(4,498,441)</b>	<b>(7,065,962)</b>
<b>K. INCOME AFTER TAX</b>	<b>(156,898,104)</b>	<b>4,758,117</b>	<b>15,168,425</b>
<b>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)</b>	-	-	-
L.1	-	-	-
	-	-	-
<b>M. Profit or Loss Attributable to Minority Interest</b>	<b>8,184,344</b>	<b>4,553,784</b>	<b>8,737,885</b>
<b>N. Profit or Loss Attributable to Equity Holders of the Parent</b>	<b>(165,082,448)</b>	<b>204,333</b>	<b>6,430,810</b>
<b>O. EARNINGS (LOSS) PER SHARE</b>			
O.1 Basic	<b>-0.5393</b>	<b>0.0007</b>	<b>0.0210</b>
O.2 Diluted	-	-	-



SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD COMPANIES

NAME OF CORPORATION: METRO ALLIANCE HOLDINGS AND EQUITIES CORPORATION AND SUBSIDIARIES

CURRENT ADDRESS: 35/F ONE CORPORATION CENTRE DONA JULIA VARGAS COR MERALCO AVE. ORTIGAS CENTRE, PASIG CITY

TEL. NO.: (632) 8706 7888

FAX NO.: 8706-5982

COMPANY TYPE: HOLDING COMPANY

PSIC: 6694

CONSOLIDATED

Table 3. Cash Flow Statements

FINANCIAL DATA	(As restated)		
	2021	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Loss Before Tax and Extraordinary Items	(207,906,506)	9,256,558	22,234,387
<b>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities</b>			
Depreciation	36,732,216	34,063,694	35,843,499
Amortization, specify: Intangible assets	449,011	429,753	496,225
Others, specify:			
Net unrealized gain on equity investment	-	-	-
Provision for retirement benefit costs	2,036,082	1,549,600	1,682,621
Provision for probable losses on trade and other receivables	-	1,518,129	874,729
Provision for expected credit losses on advances	224,507,563	-	-
Provision for impairment on advances	69,804	-	-
Provision for impairment on other current assets	-	1,450,756	-
Interest expense	2,629,721	3,504,759	2,726,765
Interest income	(71,862)	(164,137)	(229,016)
Dividend received	-	-	-
Deferred tax assets	-	-	-
Prior period adjustment	-	-	(1,078,718)
Write off of receivables	-	-	-
Written-off accrued retirement benefit	-	-	-
Debt investment	-	(672,444)	-
Change on minority interest	-	-	-
Equity investment	-	-	-
Impairment loss	-	-	-
Gain on disposal of equipment	-	-	-
Write-down of Property, Plant, and Equipment	-	-	(297,302)
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Receivables	(7,850,177)	(22,796,575)	(17,350,262)
Inventories	-	-	-
Other Current Assets	1,570,608	(11,701,257)	(4,524,985)
Others, specify:			
Financial assets at fair value through profit or loss	-	-	-
Other non-current assets	325,668	(4,951,304)	(2,008,780)
Increase (Decrease) in:			
Accounts payable and accrued expenses	(3,374,032)	17,026,670	(11,560,596)
Income and Other Taxes Payable	-	-	-
Others, specify:			
Accrued interest payable	-	-	-
Deferred tax liabilities	-	-	-
Advances from Officer	-	-	-
<b>A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)</b>	<b>49,118,096</b>	<b>28,514,202</b>	<b>26,808,567</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
(Increase) Decrease in Long-Term Receivables	-	-	-
(Increase) Decrease in Investment	-	-	-
Reductions/(Additions) to Property, Plant, and Equipment	(12,574,052)	(1,418,754)	(4,491,863)
Others, specify: Increase (Decrease) in Advances to a related party	4,847,271	(210,889,007)	2,634,110
Interest received	71,862	164,137	229,016
Acquisition of financial asset at amortized cost	-	-	(2,038,632)
Acquisition of intangible asset	(75,000)	(764,393)	-
Proceeds from disposal of equipment	-	-	387,200
Proceeds from disposal of financial asset at amortized	-	2,038,632	-
<b>B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)</b>	<b>(7,729,919)</b>	<b>(210,869,385)</b>	<b>(3,280,169)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from:			
Loans	-	-	-
Long-term Debt	-	-	-
Issuance of Securities	-	-	-
Others, specify:			
Dividends received	-	-	-
Decrease (increase) in due from related parties	-	-	-
Interest paid	(2,629,721)	(3,504,759)	(2,726,765)
Payment of lease liability	(32,328,922)	(29,431,329)	(31,219,165)
Payments of:			
(Loans)	-	-	-
(Long-term Debt)	-	-	-
(Stock Subscriptions)	-	-	-
Others, specify (negative entry):			
Interest paid	-	-	-
Dividends Paid	-	-	-
Advances (repayments) of related parties	909,491	215,410,220	206,979
Effect on exchange rate changes on cash	-	-	-
<b>C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)</b>	<b>(34,049,152)</b>	<b>182,474,132</b>	<b>(33,738,951)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>7,339,025</b>	<b>118,949</b>	<b>(10,210,553)</b>
Cash and Cash Equivalents			
Beginning of year	33,101,605	32,982,656	43,193,209
End of year	40,440,630	33,101,605	32,982,656

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD COMPANIES**

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 TEL. NO.: (632) 8706 7888 FAX NO.: 8706-5982  
 COMPANY TYPE: HOLDING COMPANY PSIC: 6694  
 CONSOLIDATED

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000)						
	Share Capital	Additional Paid-in Capital	Remeasurement Gain (Loss) on Retirement Plan	Unrealized Gain/(Loss) on AFS/Remeasurement	Retained Earnings (Deficit)	Minority Interest	TOTAL
<b>A. Balance, 2019</b>	<b>306,122,449</b>	<b>3,571,923</b>	<b>4,204,357</b>	<b>4,938,322</b>	<b>(214,870,166)</b>	<b>39,195,972</b>	<b>143,162,857</b>
A.1 Prior period adjustments	-	-	-	-	-	-	-
A.2 Changes in Accounting Policy	-	-	-	-	-	-	-
<b>B. Restated Balance</b>	<b>306,122,449</b>	<b>3,571,923</b>	<b>4,204,357</b>	<b>4,938,322</b>	<b>(214,870,166)</b>	<b>39,195,972</b>	<b>143,162,857</b>
<b>C. Surplus</b>							
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 Adjustment on Investment Cost	-	-	-	-	-	-	-
C.4.2 Unrealized Loss on AFS	-	-	-	-	-	-	-
C.4.3 Other Comprehensive Income	-	-	958	(287,400)	-	921	(285,521)
C.4.4 Unrecognized prior years excess tax	-	-	-	-	-	-	-
C.4.5 Unutilized NOLCO / MCIT	-	-	-	-	(3,011)	-	(3,011)
<b>D. Net Income (Loss) for the Period</b>	-	-	-	-	204,333	4,553,784	4,758,117
<b>E. Dividends (negative entry)</b>	-	-	-	-	-	-	-
<b>F. Appropriation for (specify)</b>							
F.1	-	-	-	-	-	-	-
F.2	-	-	-	-	-	-	-
F.3	-	-	-	-	-	-	-
F.4	-	-	-	-	-	-	-
F.5	-	-	-	-	-	-	-
<b>G. Issuance of Share Capital</b>							
G.1 Common Stock	-	-	-	-	-	-	-
G.2 Preferred Stock	-	-	-	-	-	-	-
G.3 Others	-	-	-	-	-	-	-
<b>H. Balance, 2020</b>	<b>306,122,449</b>	<b>3,571,923</b>	<b>4,205,315</b>	<b>4,650,922</b>	<b>(214,668,844)</b>	<b>43,750,677</b>	<b>147,632,442</b>
H.1 Prior period adjustments	-	-	-	-	-	-	-
H.2 Changes in Accounting Policy	-	-	-	-	-	-	-
<b>I. Restated Balance</b>	<b>306,122,449</b>	<b>3,571,923</b>	<b>4,205,315</b>	<b>4,650,922</b>	<b>(214,668,844)</b>	<b>43,750,677</b>	<b>147,632,442</b>
<b>J. Surplus</b>							
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 Adjustment on Investment Cost	-	-	-	-	-	-	-
J.4.2 Unrealized Loss on AFS	-	-	-	-	-	-	-
J.4.3 Other Comprehensive Income	-	-	958	(1,724,400)	-	921	(1,723,442)
J.4.4 Unrecognized prior years excess tax	-	-	-	-	-	-	-
J.4.5 Unutilized NOLCO	-	-	-	-	-	-	-
<b>K. Net Income (Loss) for the Period</b>	-	-	-	-	(185,082,448)	8,184,344	(156,898,104)
<b>L. Dividends (negative entry)</b>	-	-	-	-	-	-	-
<b>M. Appropriation for (specify)</b>							
M.1	-	-	-	-	-	-	-
M.2	-	-	-	-	-	-	-
M.3	-	-	-	-	-	-	-
M.4	-	-	-	-	-	-	-
M.5	-	-	-	-	-	-	-
<b>N. Issuance of Share Capital</b>							
N.1 Common Stock	-	-	-	-	-	-	-
N.2 Preferred Stock	-	-	-	-	-	-	-
N.3 Others	-	-	-	-	-	-	-
<b>O. Balance, 2021</b>	<b>306,122,449</b>	<b>3,571,923</b>	<b>4,206,273</b>	<b>2,926,522</b>	<b>(379,751,292)</b>	<b>51,935,942</b>	<b>(10,988,183)</b>

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

NAME OF CORPORATION: METRO ALLIANCE HOLDINGS AND EQUITIES CORPORATION AND SUBSIDIARIES  
 CURRENT ADDRESS: 35/F ONE CORPORATION CENTRE DONA JULIA VARGAS COR MERALCO AVE. ORTIGAS CENTRE, PASIG CITY  
 TEL. NO.: (632) 8706 7888 FAX NO.: 8706-5982  
 COMPANY TYPE: HOLDING COMPANY PSIC: 6694

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		2021 (in P'000)	2020 (in P'000)	2019 (in P'000)
<b>A. REVENUE / INCOME (A.1 + A.2)</b>		N/A	N/A	N/A
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)			
	A.2.1 Domestic			
	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>B. EXPENSES (B.1 + B.2)</b>		N/A	N/A	N/A
	B.1 Domestic			
	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			