

# PhilWeb

27 April 2021

**The Philippine Stock Exchange, Inc.**

6<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
BGC, Taguig City

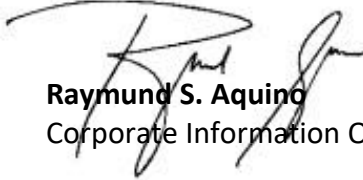
**Attention: Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Gentlemen:

In accordance with the Revised Disclosure Rules, we are furnishing your good office a copy of the press release issued by the Company entitled: PhilWeb Q1 2021 net income increases 567% vs. 2020.

We trust you find the enclosed in order.

Very truly yours,



**Raymund S. Aquino**  
Corporate Information Officer

**PhilWeb Q1 2021 net income increases 567% vs. 2020**

27 April 2021

*Ref: Raymund S. Aquino, PhilWeb Corporation*

*E-mail: corpsec@philweb.com.ph*

PhilWeb Corporation released its First Quarter 2021 results today, showing net income of P7.2 million, a 567.4% increase compared to the same period last year. Revenues increased by 8.4% to P137.9 million while EBITDA surged to P28.9 million, a 97.9% increase versus the same period last year. Costs and expenses decreased by 1.5% to P121.6 million.

These remarkable results were brought about by the revenue contribution of 19 additional eGames sites that converted back to PhilWeb's Electronic Gaming System, as well as the acquisition of 16 eBingo venues and 2 accredited eBingo machine providers. These developments, in addition to the increase in the activities of the eGames and eBingo outlets to pre-quarantine levels, allowed PhilWeb to sustain its positive EBITDA and net income for the second consecutive quarter, beginning in the fourth quarter of 2020.

PhilWeb is an accredited service provider of the Philippine Amusement and Gaming Corporation (PAGCOR). At the end of last year, PhilWeb's network of 69 eGames outlets and 22 eBingo outlets are all operational. As of today, there are 85 eGames locations utilizing PhilWeb's Electronic Gaming System and 68 eBingo locations utilizing PhilWeb's eBingo machines. PhilWeb was recently granted approval by PAGCOR to operate its Remote Gaming Platform to allow high-value customers to enjoy PhilWeb gaming products outside of eGames venues.