



SECURITIES AND EXCHANGE COMMISSION

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Company Information

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Company Type: Stock Corporation

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. 2 April 2025
Date of Report (Date of earliest event reported)
2. SEC Identification Number 0000039121 3. BIR Tax Identification No. 000-141-527-000
4. PHILWEB CORPORATION
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)

Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. 41st Floor, One San Miguel Avenue Condominium, San Miguel Avenue 1605
corner Shaw Boulevard, Ortigas Center, Pasig City Postal Code
Address of principal office
8. (+632) 8845-4171
Issuer's telephone number, including area code
9. N/A
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Stock Outstanding
Common and Preferred	1,595,046,164
	(Exclusive of 81,380,938 shares in treasury)
	(Par value P1.00)
11. Indicate the item numbers reported herein:

Please see the attached report dated 2 April 2025.

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 hereunto duly authorized.

PHILWEB CORPORATION
Issuer

2 April 2025
Date



MARIA ANNA CRISTINA B. DE JESUS
Corporate Information Officer

PhilWeb

2 April 2025

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor, PSE Tower, 5th Avenue
corner 28th Street, Bonifacio Global City,
Taguig City, Philippines 1634

Attention: **Stefanie Ann B. Go**
Officer-in-charge, 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 discloses 2024 Financial Results

We trust you find the enclosed in order.

Very truly yours,



Maria Anna Cristina De Jesus
Corporate Information Officer

PhilWeb discloses 2024 Financial Results

2 April 2025

Ref: Maria Anna Cristina B. de Jesus, PhilWeb Corporation
E-mail: corpsec@philweb.com.ph

PhilWeb Corporation (“PhilWeb”) ended 2024 with revenues at 774.6 million pesos, and reported a net loss of 599.2 million pesos, attributed largely to one-time accounting impairments on goodwill of non-performing assets and VAT credits from the franchise tax implementation on the company’s revenues from gaming-related services.

“Had our revenues not been subject to the franchise tax and had we not taken the recommended goodwill impairments, PhilWeb would have had better operating cash flows versus 2023 and we would have been in net income territory.” mentioned PhilWeb’s chairman, Gregorio Ma. Araneta III. He also added, “The goodwill impairments allow us to remove non-performing assets from our books, and will provide us agility to better serve the gaming industry.”

After franchise tax payments of 38.7 million pesos, PhilWeb Corporation continued to generate positive operating cash flows to sustain its business operations, with 51.5 million pesos in earnings. 18 venues were added to the company’s eGames network in 2024, despite site closures from tighter responsible gaming ordinances from certain local government units. Competition from the expansion of large integrated resort casinos into the company’s gaming venue markets, as well as the proliferation of PIGO service providers have also affected revenues.

Over the past year, Philweb has partnered with OKBet and OKSports to provide gaming and sportsbetting content to the eGames platforms. Other leading gaming content providers such as Jili and Evolution are also available. PhilWeb Corporation continues to supply software content, eBingo machinery and services to a network of 150 licensed gaming venues. PhilWeb also owns and operates 50 electronic gaming and electronic bingo venues across the Philippines.