

26 April 2023

**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: France Alexandra D. Tom Wong**  
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 Corporation Releases Q1 2023 Results.

We trust you find the enclosed in order.

Very truly yours,



**Raymund S. Aquino**  
Corporate Information Officer

## PhilWeb Corporation Releases Q1 2023 Results

26 April 2023

*Ref: Raymund S. Aquino, PhilWeb Corporation*

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

Philweb Corporation reported First Quarter 2023 revenues of 204.3 million pesos, an increase of 12% from the previous year's 181.7 million pesos. The increase was due largely to the full operating capacities of the more than 150 eGames and eBingo venues the company provides services to, as well as the continuous contribution from its remote gaming platform.

EBITDA however is 39% lower from 32.1 million pesos during the First Quarter of 2022 to P19.6m in 2023, owing to one-time non-recurring payments, as well as PAGCOR accreditation fees to provide Sportsbetting services, and annual costs related to business permit and license renewals. The lower EBITDA number resulted in a net loss of 5.5 million pesos for the First Quarter 2023, compared to the net income of 5.6 million pesos in 2022.

Philweb also received its PAGCOR accreditation to provide Sportsbetting services, which will be launched as eSportsbet.ph. Operations of the Sportsbetting service will commence upon completion of final regulatory requirements.