

# PhilWeb

5 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 2020 Results.

We trust you find the enclosed in order.

Very truly yours,



**Raymund S. Aquino**  
Corporate Information Officer

## PhilWeb 2020 Results

5 April 2021

*Ref: Raymund S. Aquino, PhilWeb Corporation*

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PhilWeb Corporation posted fourth quarter 2020 results with revenues of P105 million, generating EBITDA at P30 million and resulting in a net income of P7 million. PhilWeb obtained these results despite lower per-site gaming revenues brought by quarantine restrictions and various safety measures being implemented to limit the spread of Covid-19.

Based on the 2020 financial results that PhilWeb released today, revenues declined by 51% as a result of the closure of eGames and eBingo outlets from 16 March 2020, and which only began to gradually re-open at reduced capacities starting 15 June 2020. Despite the reduction in revenues, PhilWeb's 2020 net loss decreased by 30% to P60 million compared to the company's 2019 results.

"PhilWeb has been EBITDA positive since October 2020 and Net Income since November 2020 despite gaming venues generally averaging 60% daily revenues from pre-quarantine levels," said Brian Ng, president of PhilWeb. "We wouldn't have been able to achieve these results in this challenging environment without the support of our majority shareholder and Chairman, Gregorio Araneta III, the sacrifice and commitment of the PhilWeb employees, and the support and cooperation of our various business partners and other stakeholders."

Ng added, "Our fourth quarter 2020 results came before PhilWeb's acquisition of 16 eBingo venues and 2 accredited eBingo machine providers, as well as the revenue contribution of additional eGames sites incrementally converting back to our Electronic Gaming System at the start of 2021. The Company is on stable ground and well positioned as we anticipate the return to economic activity in the second half of the year."

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.