

## COVER SHEET

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S.E.C. Registration Number

C R O W N A S I A C H E M I C A L S

C O R P O R A T I O N .

(Company's Full Name)

K M 3 3 M C A R T H U R H I G H W A Y

B O T U K T U K A N G U I G U I N T O B U L A C A N

TITA P. VILLANUEVA

3 4 1 2 0 6 3 9

Contact Person

Company Telephone Number

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SFFS

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Month Day

FORM TYPE

Month Day

Fiscal Year

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

6 2

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

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

NAME OF CORPORATION: CROWN ASIA CHEMICALS CORPORATION  
CURRENT ADDRESS: KM. 33, MC ARTHUR HIGHWAY, BO. TUKTUKAN, GUILGUINTO, BULACAN  
TEL. NO.: 413-80-32 FAX NO.: \_\_\_\_\_  
COMPANY TYPE: MANUFACTURING PSIC: 2520

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 1. Balance Sheet**

FINANCIAL DATA	2021 ( in P'000 )	2020 ( in P'000 )
<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>2,001,609</b>	<b>1,636,704</b>
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	1,286,519	1,040,021
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	108,634	188,197
A.1.1.1 On hand	1,010	907
A.1.1.2 In domestic banks/entities	107,624	187,290
A.1.1.3 In foreign banks/entities		
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	339,062	276,007
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)	339,062	276,007
A.1.2.1.1 Due from customers (trade)	334,964	263,758
A.1.2.1.2 Due from related parties		
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	20,367	27,225
A.1.2.1.3.1 Suppliers and contractors	14,264	25,687
A.1.2.1.3.2 Officers and employees	2,373	1,161
A.1.2.1.3.3 Other receivables	3,729	377
A.1.2.1.4 Allowance for doubtful accounts (negative entry)	(16,269)	(14,976)
A.1.2.2 Due from foreign entities, specify (A.1.2.2.1 + A.1.2.2.2 + A.1.2.2.3 + A.1.2.2.4)		
A.1.2.2.1		
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)	700,898	469,234
A.1.3.1 Raw materials and supplies	351,783	187,588
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)	177	443
A.1.3.3 Finished goods	336,985	269,619
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)	11,954	11,584
A.1.3.6.1 Packaging materials	3,566	3,809
A.1.3.6.2 Maintenance and other supplies	8,388	7,775
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)		
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 Held to Maturity 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 AND INVESTMENT COMPANIES**

NAME OF CORPORATION: CROWN ASIA CHEMICALS CORPORATION  
CURRENT ADDRESS: KM. 33, MC ARTHUR HIGHWAY, BO. TUKTUKAN, GUILGINTO, BULACAN  
TEL. NO.: 413-80-32 FAX NO.: \_\_\_\_\_

COMPANY TYPE : MANUFACTURING PSIC: 2520

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 1. Balance Sheet**

<b>FINANCIAL DATA</b>	<b>2021 ( in P'000 )</b>	<b>2020 ( in P'000 )</b>
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 Available-for-sale financial assets - 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)		
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		
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 Held-to-maturity investments		
A.1.4.5.3 Loans and Receivables		
A.1.4.5.4 Available-for-sale financial assets		
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)	137,924	106,583
A.1.5.1 Input VAT - net	136,029	104,555
A.1.5.2 Application for tax credit certificate (TCC)		
A.1.5.3 Prepaid expenses	1,895	2,028
A.1.5.4 TCC		
A.1.5.5 Allowance for impairment		
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)	676,799	566,031
A.2.1 Land	446,596	326,566
A.2.2 Building and improvements including leasehold improvement	144,559	142,584
A.2.3 Machinery and equipment (on hand and in transit)	483,855	464,418
A.2.4 Transportation/motor vehicles, automotive equipment, autos and trucks, and delivery equipment	49,311	49,888
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)	75,374	68,298
A.2.5.1 Furniture and fixtures	62,585	60,064
A.2.5.2 Construction in progress	8,090	3,534
A.2.5.3 Land improvements	4,700	4,700
A.2.5.4		
A.2.5.5		
A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4 + A.2.6.5)		
A.2.6.1		
A.2.6.2		
A.2.6.3		
A.2.6.4		
A.2.6.5		
A.2.7 Accumulated Depreciation (negative entry)	(522,896)	(485,722)
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.3.4)		
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.3.3.5)		
A.3.3.1		
A.3.3.2		
A.3.3.3		
A.3.3.4		
A.3.3.5		
A.4 Investment Property		
A.5 Biological Assets		
A.6 Intangible Assets		
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2)		
A.6.1.1		
A.6.1.2		
A.6.2 Others, specify (A.6.2.1 + A.6.2.2)		
A.6.2.1		
A.6.2.2		
A.7 Assets Classified as Held for Sale		
A.8 Assets included in Disposal Groups Classified as Held for Sale		

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

NAME OF CORPORATION: CROWN ASIA CHEMICALS CORPORATION  
CURRENT ADDRESS: KM. 33, MC ARTHUR HIGHWAY, BO. TUKTUKAN, GUILGUINTO, BULACAN  
TEL. NO.: 413-80-32 FAX NO.:  
COMPANY TYPE : MANUFACTURING PSIC: 2520

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 1. Balance Sheet**

<b>FINANCIAL DATA</b>	<b>2021</b> ( in P'000 )	<b>2020</b> ( in P'000 )
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)		
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3)		
A.9.1.1		
A.9.1.2		
A.9.1.3		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3)		
A.9.2.1		
A.9.2.2		
A.9.2.3		
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)		
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	38,292	30,652
A.10.1 Deferred charges - net of amortization		
A.10.2 Deferred Income Tax		
A.10.3 Advance/Miscellaneous deposits	3,318	3,696
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4 + A.10.4.5)	34,974	26,957
A.10.4.1 Right-of-use assets	16,839	21,020
A.10.4.2 Deferred input VAT	4,719	4,970
A.10.4.3 Post-employment defined benefit assets	2,937	
A.10.4.4 Others	10,479	966
A.10.4.5 Post-employment defined benefit assets		
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)		
<b>B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)</b>	<b>412,728</b>	<b>358,043</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>322,695</b>	<b>284,461</b>
B.1.1 Trade and Other Payables to Domestic Entities (B.1.1.1 + B.1.1.2 + B.1.1.3 + B.1.1.4 + B.1.1.5 + B.1.1.6)	317,620	268,290
B.1.1.1 Loans/Notes Payables	2,246	2,481
B.1.1.2 Trade Payables	252,041	211,838
B.1.1.3 Payables to Related Parties		
B.1.1.4 Advances from Directors, Officers, Employees and Principal Stockholders		
B.1.1.5 Accruals, specify material items (B.1.1.5.1 + B.1.1.5.2 + B.1.1.5.3)		
B.1.1.5.1		
B.1.1.5.2		
B.1.1.5.3		
B.1.1.6 Others, specify (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3)	63,332	53,971
B.1.1.6.1 Advances from customers	34,698	27,462
B.1.1.6.2 Accrued expenses	6,794	6,585
B.1.1.6.3 Lease liabilities	3,571	3,467
B.1.1.6.4 Others	18,269	16,457
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1 + B.1.2.2 + B.1.2.3)		
B.1.2.1		
B.1.2.2		
B.1.2.3		
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions) (B.1.4.1 + B.1.4.2 + B.1.4.3 + B.1.4.4 + B.1.4.5)		
B.1.4.1		
B.1.4.2		
B.1.4.3		
B.1.4.4		
B.1.4.5		
B.1.5 Liabilities for Current Tax	5,076	16,172
B.1.6 Deferred Tax Liabilities		
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or financial/non-financial institutions) (B.1.7.1 + B.1.7.2 + B.1.7.3 + B.1.7.4 + B.1.7.5 + B.1.7.6)		
B.1.7.1 Dividends declared and not paid at balance sheet date		
B.1.7.2 Mortgage payable		
B.1.7.3 Liabilities under Trust Receipts		
B.1.7.4 Portion of Long-term Debt Due within one year		
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		

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

NAME OF CORPORATION: CROWN ASIA CHEMICALS CORPORATION

CURRENT ADDRESS: KM. 33, MC ARTHUR HIGHWAY, BO. TUKTUKAN, GUILGUINTO, BULACAN

TEL. NO.: 413-80-32

FAX NO.: \_\_\_\_\_

COMPANY TYPE: MANUFACTURING

PSIC: 2520

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 1. Balance Sheet**

<b>FINANCIAL DATA</b>	<b>2021 ( in P'000 )</b>	<b>2020 ( in P'000 )</b>
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)	2,317	4,561
B.2.1 Domestic Public Financial Institutions	2,317	4,561
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)		46
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		
B.5 Other Liabilities (B.5.1 + B.5.2)	87,717	68,975
B.5.1 Deferred Income Tax	72,050	49,688
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5)	15,667	19,287
B.5.2.1 Lease liabilities	15,667	19,238
B.5.2.2 Post-employment defined benefit obligation		49
B.5.2.3		
B.5.2.4		
B.5.2.5		
<b>C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)</b>	<b>1,588,881</b>	<b>1,278,661</b>
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	1,300,000	1,300,000
C.1.1 Common shares	1,300,000	1,300,000
C.1.2 Preferred Shares		
C.1.3 Others		
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)		
C.2.1 Common shares		
C.2.2 Preferred Shares		
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	630,800	630,800
C.3.1 Common shares	630,800	630,800
C.3.2 Preferred Shares		
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	52,309	52,309
C.5 Minority Interest		
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)	(41,096)	(41,096)
C.6.1 Treasury shares	(41,096)	(41,096)
C.6.2		
C.6.3		
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus	231,142	131,489
C.8 Retained Earnings (C.8.1 + C.8.2)	715,725	505,158
C.8.1 Appropriated		
C.8.2 Unappropriated	715,725	505,158
C.9 Head / Home Office Account (for Foreign Branches only)		
C.10 Cost of Stocks Held in Treasury (negative entry)		
<b>TOTAL LIABILITIES AND EQUITY (B + C)</b>	<b>2,001,609</b>	<b>1,636,704</b>



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

NAME OF CORPORATION: CROWN ASIA CHEMICALS CORPORATION  
CURRENT ADDRESS: KM. 33, MC ARTHUR HIGHWAY, BO. TUKTUKAN, GUGUINTO, BULACAN  
TEL. NO.: 413-80-32 FAX NO.: \_\_\_\_\_  
COMPANY TYPE: MANUFACTURING PSIC: 2520

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 2. Income Statement**

FINANCIAL DATA	2021 ( in P'000 )	2020 ( in P'000 )	2019 ( in P'000 )
<b>A. REVENUE / INCOME (A.1 + A.2 + A.3)</b>	<b>1,740,847</b>	<b>1,117,689</b>	<b>1,433,403</b>
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	1,740,847	1,117,689	1,433,403
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for			
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)			
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 + A.3.5.8)			
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			
A.3.5.8			
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	9,129	4,190	(10,838)
A.4.1 Interest Income	164	358	640
A.4.2 Dividend Income			
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)	1,744	2,550	(4,404)
A.4.3.1 Property and equipment			
A.4.3.2 Impairment loss on applied tax credit certificate			(5,516)
A.4.3.3 Other income	1,744	2,550	1,112
A.4.3.4			
A.4.4 Others, specify (A.4.4.1 + A.4.4.2 + A.4.4.3 + A.4.4.4)	7,221	1,282	(7,075)
A.4.4.1 Foreign currency gains (losses) - net	7,221	1,282	(7,075)
A.4.4.2			
A.4.4.3			
A.4.4.4			
<b>B. COST OF GOODS SOLD (B.1 + B.2 + B.3)</b>	<b>1,262,277</b>	<b>772,150</b>	<b>1,040,006</b>
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	1,329,642	771,542	1,071,231
B.1.1 Direct Material Used	1,229,327	687,821	955,725
B.1.2 Direct Labor	23,192	17,073	26,942
B.1.3 Other Manufacturing Cost / Overhead	76,857	66,481	88,934
B.1.4 Goods in Process, Beginning	443	611	242
B.1.5 Goods in Process, End (negative entry)	(177)	(443)	(611)
B.2 Finished Goods, Beginning	269,619	270,227	239,003
B.3 Finished Goods, End (negative entry)	(336,985)	(269,619)	(270,227)
<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. GROSS PROFIT (A - B - C)</b>	<b>478,570</b>	<b>345,538</b>	<b>393,397</b>

**NOTE:** Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.

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CURRENT ADDRESS: KM. 33, MC ARTHUR HIGHWAY, BO. TUKTUKAN, GUIGUINTO, BULACAN  
TEL. NO.: 413-80-32 FAX NO.: \_\_\_\_\_  
COMPANY TYPE : MANUFACTURING PSIC: 2520

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 2. Income Statement**

FINANCIAL DATA	2021 ( in P'000 )	2020 ( in P'000 )	2019 ( in P'000 )
<b>E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)</b>	<b>190,098</b>	<b>171,671</b>	<b>186,341</b>
E.1 Selling or Marketing Expenses	4,794	4,369	8,823
E.2 Administrative Expenses	185,304	167,301	177,517
E.3 General Expenses			
E.4 Other Expenses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 + E.4.7 + E.4.8 + E.4.9 + E.4.10)			
E.4.1 Education-related expenditures			
E.4.2			
E.4.3			
E.4.4			
E.4.5			
E.4.6			
E.4.7			
E.4.8			
E.4.9			
E.4.10			
<b>F. FINANCE COSTS (F.1 + F.2 + F.3 + F.4 + F.5)</b>	<b>2,016</b>	<b>4,765</b>	<b>3,870</b>
F.1 Interest on Short-Term Promissory Notes			
F.2 Interest on Long-Term Promissory Notes			
F.3 Interest on bonds, mortgages and other long-term loans			
F.4 Amortization			
F.5 Other interests, specify (F.5.1 + F.5.2 + F.5.3 + F.5.4 + F.5.5)			
F.5.1			
F.5.2			
F.5.3			
F.5.4			
F.5.5			
<b>G. NET INCOME (LOSS) BEFORE TAX (D - E - F)</b>	<b>295,585</b>	<b>173,292</b>	<b>192,348</b>
<b>H. INCOME TAX EXPENSE (negative entry)</b>	<b>(71,279)</b>	<b>(52,043)</b>	<b>(55,933)</b>
<b>I. INCOME(LOSS) AFTER TAX</b>	<b>224,306</b>	<b>121,249</b>	<b>136,415</b>
<b>J. 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>	<b>99,653</b>	<b>6,432</b>	<b>151,845</b>
J.1 Revaluation increment on land	119,103		89,742
J.2 Remeasurements of post-employment benefit plan and revaluation increment on	(19,450)	6,432	62,103
<b>K. PROFIT OR LOSS ATTRIBUTABLE TO MINORITY INTEREST</b>			
<b>L. PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>			
<b>M. EARNINGS (LOSS) PER SHARE</b>			
M.1 Basic	0.37	0.20	0.22
M.2 Diluted	0.37	0.20	0.22

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

NAME OF CORPORATION: CROWN ASIA CHEMICALS CORPORATION

CURRENT ADDRESS: KM. 33, MC ARTHUR HIGHWAY, BO. TUKTUKAN, GUIGUINTO, BULACAN

TEL. NO.: 413-80-32

FAX NO.: \_\_\_\_\_

COMPANY TYPE : MANUFACTURING

PSIC: 2520

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 3. Cash Flow Statements**

FINANCIAL DATA	2021 ( in P'000 )	2020 ( in P'000 )	2019 ( in P'000 )
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net Income (Loss) Before Tax and Extraordinary Items	295,585	173,292	192,348
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities	41,359	44,872	49,719
Depreciation	42,157	42,262	40,349
Impairment loss on tr	1,293	2,175	
Gain on modification		(1,070)	
Others, specify: Interest expense	2,016	4,765	3,843
Unrealized foreign currency losses (gains) - net	(3,897)	(2,902)	652
Finance income	(164)	(358)	(640)
Gain on derecognition of a financial liability	(46)		
Impairment loss			5,516
Gain on Sale of Property, Plant and Equipment	(794)	(515)	(965)
Reversal of allowance for impairment of trade receivables			
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Trade and Other Receivables	(62,313)	(22,569)	(50,845)
Inventories	(231,664)	26,756	(38,290)
Prepayments and Other Current Assets	(39,755)	3,310	(26,387)
Others, specify: Post-employment defined benefit asset	(2,937)		
Other Non-current assets	(8,949)	2,254	10,198
Increase (Decrease) in:			
Trade and Other Payables	46,970	7,339	92,498
Post-employment Defined Benefit Obligation	1,190	1,864	(634)
Others, specify: Cash paid for income taxes	(72,295)	(27,323)	(52,228)
Interest received	164	290	536
<b>A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)</b>	<b>(33,438)</b>	<b>209,570</b>	<b>175,950</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of property, plant and equipment	(29,905)	(38,388)	(71,810)
Proceeds from disposal of property and equipment	517	1,574	1,387
Others, specify			
<b>B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)</b>	<b>(29,388)</b>	<b>(36,814)</b>	<b>(70,423)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from:			
Loans		35,000	50,000
Long-term Debt			
Issuance of Securities			
Others, specify:			
Payments of:			
(Loans)	(2,477)	(38,075)	(80,841)
(Dividends paid)	(13,739)	(24,444)	(56,376)
(Stock Subscriptions)			
Others, specify (negative entry):			
Lease liabilities paid	(5,004)	(6,708)	(2,906)
Acquisition of treasury shares		(3,633)	(37,463)
Interest paid	(475)	(1,321)	(3,525)
<b>C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)</b>	<b>(21,696)</b>	<b>(39,181)</b>	<b>(131,111)</b>
Effects of exchange rate changes in cash	4,960	(1,834)	652
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>(79,563)</b>	<b>131,740</b>	<b>(24,932)</b>
Cash and Cash Equivalents			
Beginning of year	188,197	56,456	81,389
End of year	<b>108,634</b>	<b>188,197</b>	<b>56,456</b>



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

NAME OF CORPORATION: CROWN ASIA CHEMICALS CORPORATION  
CURRENT ADDRESS: KM. 33, MC ARTHUR HIGHWAY, BO. TUKTUKAN, GUILGUINTO, BULACAN  
TEL. NO.: 413-80-32 FAX NO.: \_\_\_\_\_  
COMPANY TYPE : MANUFACTURING PSIC: 2520

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 4. Statement of Changes in Equity**

FINANCIAL DATA	(Amount in P'000)					
	Capital Stock	Additional Paid-in Capital	Treasury Shares	Revaluation Increment	Retained Earnings	TOTAL
<b>O. Balance, 2018</b>	630,800	52,309		62,954	328,314	1,074,378
O.1 Correction of Error (s)						
O.2 Changes in Accounting Policy						
<b>P. Restated Balance</b>						
<b>Q. Surplus</b>				62,103		62,103
Q.1 Surplus (Deficit) on Revaluation of				62,819		62,819
Q.2 Surplus (Deficit) on Revaluation of						
Q.3 Currency Translation Differences						
Q.4 Other Surplus (specify)						
Q.4.1 Remeasurement of post-employment				(716)		(716)
Q.4.2						
Q.4.3						
Q.4.4						
Q.4.5						
<b>R. Net Income (Loss) for the Period</b>					136,415	136,415
<b>S. Dividends (negative entry)</b>					(56,376)	(56,376)
<b>T. Appropriation for (specify)</b>						
T.1						
T.2						
T.3						
T.4						
T.5						
<b>U. Issuance of Capital Stock</b>						
U.1 Common Stock						
U.2 Preferred Stock						
U.3 Others						
<b>V. Balance, 2019</b>	630,800	52,309	(37,463)	125,058	408,353	1,179,057
O.1 Correction of Error (s)						
O.2 Changes in Accounting Policy						
<b>W. Restated Balance</b>						
<b>X. Surplus</b>				6,432		6,432
Q.1 Surplus (Deficit) on Revaluation of						
Q.2 Surplus (Deficit) on Revaluation of						
Q.3 Currency Translation Differences						
Q.4 Other Surplus (specify)						
Q.4.1 Remeasurement of post-employment				6,432		
Q.4.2						
Q.4.3						
Q.4.4						
Q.4.5						
<b>Y. Acquisition of shares during the year</b>			(3,633)			(3,633)
<b>Z. Net Income (Loss) for the Period</b>					121,249	121,249
<b>AA. Dividends (negative entry)</b>					(24,444)	(24,444)
<b>BB. Appropriation for (specify)</b>						
T.1						
T.2						

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000)					
	Capital Stock	Additional Paid-in Capital	Treasury Shares	Revaluation Increment	Retained Earnings	TOTAL
T.3						
T.4						
T.5						
<b>CC. Issuance of Capital Stock</b>						
U.1 Common Stock						
U.2 Preferred Stock						
U.3 Others						
<b>DD. Balance, 2020</b>	630,800	52,309	(41,096)	131,490	505,158	1,278,661
O.1 Correction of Error (s)						
O.2 Changes in Accounting Policy						
<b>DE. Restated Balance</b>						
<b>DF. Surplus</b>				99,653		99,653
Q.1 Surplus (Deficit) on Revaluation of				98,547		
Q.2 Surplus (Deficit) on Revaluation of						
Q.3 Currency Translation Differences						
Q.4 Other Surplus (specify)						
Q.4.1 Remeasurement of post-employment				1,106		
Q.4.2						
Q.4.3						
Q.4.4						
Q.4.5						
<b>DG. Acquisition of shares during the year</b>						
<b>DH. Net Income (Loss) for the Period</b>					224,306	224,306
<b>DI. Dividends (negative entry)</b>					(13,739)	(13,739)
<b>DJ. Appropriation for (specify)</b>						
T.1						
T.2						
T.3						
T.4						
T.5						
<b>DK. Issuance of Capital Stock</b>						
U.1 Common Stock						
U.2 Preferred Stock						
U.3 Others						
<b>DL. Balance, 2021</b>	630,800	52,309	(41,096)	231,143	715,725	1,588,881