

COVER SHEET

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S.E.C. Registration Number

M	A	N	I	L	A		M	I	N	I	N	G		C	O	R	P	O	R	A	T	I	O	N				

(Company's Full Name)

2	0	T	H		F	L	O	O	R		L	E	P	A	N	T	O		B	U	I	L	D	I	N	G		
8	7	4	7		P	A	S	E	O		D	E		R	O	X	A	S										
M	A	K	A	T	I		C	I	T	Y																		

(Business Address: No. Street City / Town / Province)

ODETTE A. JAVIER

Contact Person

815-9447

Company Telephone Number

Not later than April 30

1	2		3	1
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Month Day

Fiscal Year

1	7	-	Q	
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FORM TYPE

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Month Day

Annual Meeting

Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total no. of Stockholders

Total Amount of Borrowings

--

Domestic

--

Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

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Cashier

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended: **September 30, 2022**
2. Commission identification number: **4429** 3. BIR Tax Identification No.: **000-164-442**
4. Exact name of issuer as specified in its charter:

MANILA MINING CORPORATION

5. Province, country or other jurisdiction of incorporation or organization:
Makati City, Philippines

6. Industry Classification Code: (SEC Use Only)

7. Address of issuer's principal office:

**20th Floor, Lepanto Building
8747 Paseo de Roxas, Makati City, Philippines**

8. Issuer's telephone number, including area code:

(632) – 815-9447

9. Former name, former address and former fiscal year, if changed since last report: **N/A**
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class

Number of shares of common
stock outstanding:

**Class "A"
Class "B"**

**186,955,303,646
124,548,842,797**

Amount of Debt Outstanding: **Please refer to the attached Balance Sheet (Annex "B")**

11. Are any or all of the securities listed on a Stock Exchange?

Yes [x]

No []

If yes, state the name of such Stock Exchange and the class/es of securities listed therein.

Philippine Stock Exchange

Classes "A" and "B"

12. Indicate by check mark whether the registrant:

- (a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes ☒

No ☐

- (b) has been subject to such filing requirements for the past ninety (90) days.

Yes ☐

No ☒


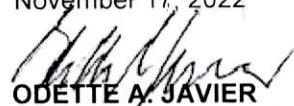
PART 1- FINANCIAL INFORMATION

- Item 1. Financial Statements:** *Income Statement* - Annex "A"
Balance Sheet - Annex "B"
Statement of Cash Flow - Annex "C"
Stockholders' Equity - Annex "D"
Notes to Financial Statements - Annex "E"
Aging of Accounts Receivable-Trade - Annex "F"
- Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations** - Annex "G"
- Item 3. Impact of Current Global Financial Condition** - Annex "H"
- Item 4. Financial Ratios** - Annex "I"

PART II- OTHER INFORMATION (None)

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 thereunto duly authorized.

Issuer	:	Manila Mining Corporation
Signature	:	 RENE F. CHANYUNGCO
Title	:	Treasurer
Date	:	November 17, 2022
Signature	:	 ODETTE A. JAVIER
Title	:	Assistant Corporate Secretary
Date	:	November 17, 2022

MANILA MINING CORPORATION
CONSOLIDATED QUARTERLY INCOME STATEMENT
FOR THE THIRD QUARTER OF 2022
(WITH COMPARATIVE FIGURES FOR THE THIRD QUARTER OF 2021)

ANNEX "A"

		THIRD QUARTER OF		FOR THE NINE MONTH ENDED OF	
		2022	2021	2022	2021
REVENUE					
Copper	P	-	P	-	P
Gold		-		-	
Silver		-		-	
Interest and Other income		3,476	1,526	5,521	2,576
		-	-	-	-
		<u>3,476</u>	<u>1,526</u>	<u>5,521</u>	<u>2,576</u>
COST AND EXPENSES					
Mining, milling, refining and other		-	-	-	-
related charges and administrative		-	-	-	-
expenses including depreciation,		-	-	-	-
depletion and amortizations		10,215,825	465,230	12,243,692	1,351,355
		<u>10,215,825</u>	<u>465,230</u>	<u>12,243,692</u>	<u>1,351,355</u>
NET INCOME BEFORE INCOME TAX		<u>(10,212,349)</u>	<u>(463,704)</u>	<u>(12,238,171)</u>	<u>(1,348,779)</u>
PROVISION FOR INCOME TAX					
Current					
Deferred					
NET INCOME (LOSS) FOR THE PERIOD	P	<u><u>(10,212,349)</u></u>	P	<u><u>(12,238,171)</u></u>	P
EARNINGS (LOSS) PER SHARE	P	<u><u>(0.000039)</u></u>	P	<u><u>(0.000002)</u></u>	P
Formula:					
Net Loss		(10,212,349)	(463,704)	(12,238,171)	(1,348,779)
divided by Total shares issued and outstanding		260,962,814,241	259,056,043,604	260,962,814,241	259,056,043,604
		<u><u>(0.000039)</u></u>	<u><u>(0.000002)</u></u>	<u><u>(0.000047)</u></u>	<u><u>(0.000005)</u></u>

MANILA MINING CORPORATION
CONSOLIDATED BALANCE SHEET
As of September 30, 2022
(With Comparative Figure for December 31, 2021)

ANNEX "B"

A S S E T S			LIABILITIES AND STOCKHOLDERS' EQUITY		
	**September 2022	*December 2021		**September 2022	*December 2021
CURRENT ASSETS			CURRENT LIABILITIES		
Cash & cash equivalents	P 122,791,693	P 3,024,108	Accounts payable and accruals	P 157,335,061	P 205,272,850
Short-term investments	-	-	Dividends payable	573,097	573,097
Receivables	-	-	Non-trade payables	6,835,896	6,523,200
Trade	-	-	Notes Payable	-	-
Non-trade (net)	17,865	14,789		164,744,054	212,369,147
Subscription Receivables	-	-			
Inventories	-	-	NON-CURRENT LIABILITIES		
Bullion	-	-	Notes Payable	-	-
Copper concentrate	-	-	Deferred Tax Liability	46,040,257	46,040,257
Gold in process - CIP	-	-	Pension Liability	16,062,796	16,062,796
Ore	-	-	Provision for mine rehabilitation & decommissioning	-	-
Materials and	-	-			
supplies (net)	2,144,990	8,667,868			
Prepayments	62,308,968	42,561,807			
	187,263,516	54,268,572		62,103,053	62,103,053
			STOCKHOLDERS' EQUITY		
NON-CURRENT ASSETS			Capital Stock		
Deffered Mine Exploration and Evaluation Costs	3,099,680,492	3,000,940,107	Authorized - 460,000,000,000 shares divided into 276,000,000,000 shares of Class "A" and 184,000,000,000 shares of Class "B" at P0.01 par value each - P4,600,000,000		
Property, Plant and Equipment (net)	100,651,508	101,804,071	Issued and outstanding-267,636,511,471 shares		
Financial assets designated at FVOCI	13,016,636	13,016,636	- December 2021- 259,056,043,604 shares	2,676,365,115	2,590,560,436
Other Assets (net)	14,769,201	13,823,055	Subscribed capital stock - 43,867,634,972 shares		
Available For Sale			- December 2021- 530,745,099		
Financial Assets			subscriptions receivable of P230,811,369		
			- December 2021- P365,632)	207,864,980	4,941,819
Investment in Subs. & Affiliates	-	-	Share Premium	617,625,955	617,625,955
			Deposit for future subscriptions	-	-
	3,228,117,837	3,129,583,869		3,501,856,050	3,213,128,210
TOTAL ASSETS	P 3,415,381,353	P 3,183,852,441	Fair Value Reserve	(56,920,629)	(56,920,629)
			Retained earnings, beginning	(1,200,391,228)	(1,203,650,190)
			Add: Net income (loss) for the period	(12,238,171)	736,715
			Retained earnings, end	(1,212,629,399)	(1,202,913,475)
			Gain/Loss on RBO Remeasurement	1,294,075	1,294,075
			Effects of changes with non-controlling interest	954,621,275	954,621,275
			Equity Attributable to NCI	312,874	170,785
			Net stockholders' equity	3,188,534,246	2,909,380,241
			LIABILITIES AND STOCKHOLDERS' EQUITY	P 3,415,381,353	P 3,183,852,441

**** - UNAUDITED**

*** - AUDITED**

MANILA MINING CORPORATION
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2022

ANNEX "C"

(WITH COMPARATIVE FIGURES FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2021)

	FOR THE THIRD QUARTER ENDED SEPTEMBER 30		FOR THE NINE MONTHS ENDED SEPTEMBER 30	
	2022	2021	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net income/(loss) for the period	(10,212,349)	(463,704)	(12,238,171)	(1,348,779)
Add/(deduct) year-to-date adjustments	-	-	-	-
	(10,212,349)	(463,704)	(12,238,171)	(1,348,779)
Adjustment to reconcile net income to net cash provided by operating activities:				
Depreciation	118,530	19,193	260,606	56,965
Impairment loss	-	-	-	-
	(10,093,819)	(444,511)	(11,977,565)	(1,291,814)
Changes in assets and liabilities				
(Increase) decrease in receivables	12,713	(27,260)	(3,076)	25,485,160
(Increase) decrease in inventories	10,905,113	(894,565)	6,522,877	(895,512)
(Increase) decrease in prepayments	(14,750,123)	(250,000)	(19,747,162)	(33,450,216)
Increase (decrease) in accounts payable & accruals	(85,169,554)	8,356,953	(47,937,789)	16,626,493
Increase (decrease) in notes payable/dividends payable	-	-	-	-
Net cash provided by operating activities	(99,095,670)	6,740,617	(73,142,715)	6,474,111
CASH USED IN INVESTING ACTIVITIES:				
(Increase) decrease of property, plant and eqpt	(68,566,886)	(5,179,779)	(95,184,089)	(12,583,133)
(Increase) decrease in investments available for sale	-	-	-	-
(Increase) decrease in other assets	(846,228)	(1,151)	(946,146)	(2,190)
Net cash used in investing activities	(69,413,114)	(5,180,930)	(96,130,235)	(12,585,323)
CASH FLOWS FROM FINANCING ACTIVITIES:				
Increase (decrease) in Subscribed capital stock	519,173,769	-	519,173,577	-
Increase (decrease) in Subscriptions receivable	-	-	-	-
Increase (decrease) in Share Premium	(192)	-	-	-
Increase (decrease) in Deposit for future subscriptions	(141,015,865)	-	-	-
Receipts from (payment to) related parties	-	-	-	-
Increase (decrease) in deferred tax liability	64,943	-	312,695	7,693,904
Increase (decrease) gain/loss on Rbo remeasurement	-	-	-	-
Net cash provided by (used in) financing activities	147,776,918	-	289,040,535	7,693,904
NET INCREASE (DECREASE) IN CASH FOR THE YEAR	(20,731,866)	1,559,687	119,767,585	1,582,692
CASH				
Beginning of the period	143,523,559	1,882,410	3,024,108	1,859,405
End of the period	<u>122,791,693</u>	<u>3,442,097</u>	<u>122,791,693</u>	<u>3,442,097</u>

MANILA MINING CORPORATION
CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2022
(WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED SEPTEMBER 30, 2021)

ANNEX "D"

	SEPTEMBER 30	
	2022	2021
STOCKHOLDERS' EQUITY		
Capital Stock		
Authorized - 260B shares @ P.01 par value each (P 2,600,000,000)		
Issued and outstanding	2,676,365,115	2,590,560,436
Subscribed capital stock (net of subscriptions receivable)	207,864,980	4,941,819
Share premium	617,625,955	617,625,955
Deposit for future subscriptions		
Deficit		
Operations		
Beginning balance	(1,200,391,228)	(1,203,788,742)
Net income (loss) for the period	(12,238,171)	(1,348,779)
	(1,212,629,399)	(1,205,137,521)
Fair Value Reserve	(56,920,629)	(55,208,039)
Gain/Loss on RBO Remeasurement	1,294,075	3,116,796
Effects of changes with non-controlling interest	954,621,275	954,621,275
Equity Attributable to NCI	312,874	309,334
TOTAL STOCKHOLDERS' EQUITY	P 3,188,534,246	P 2,910,830,055

MANILA MINING CORPORATION
NOTES TO FINANCIAL STATEMENTS**Note 1 – General Information and Status of Operations**

Manila Mining Corporation (the Parent Company; the Company) was incorporated in the Philippines and registered with the Securities and Exchange Commission (SEC) on June 3, 1949, primarily to carry on the business of mining, milling, concentrating, converting, smelting, treating, preparing for market, manufacturing, buying, selling, exchanging and otherwise producing and dealing in precious and semi-precious metals, ores, minerals and their by-products. The parent company's shares are listed and traded on the Philippine Stock Exchange (PSE). On April 16, 1999, the SEC approved the extension of the Parent Company's corporate term for another fifty (50) years upon expiration of its original term on May 30, 1999. Lepanto Consolidated Mining Company (LCMC), a publicly listed company, and its subsidiaries, has 20% equity interest in the Company.

The principal office of the Parent Company is located at the 20th Floor, Lepanto Building, 8747 Paseo de Roxas, 1226 Makati City.

The parent company had a total of Fifty Six (56) regular employees as of 30 September 2022.

On May 11, 2011, the Parent Company, Kalayaan Copper-Gold Resources Inc. (KCGRI) and Philex Mining Corporation (Philex), finalized an agreement for the exploration and joint development of the Kalaya-an Project located in Placer, Surigao del Norte.

Prior to the expiration of EP-XIII-014-B, an application for another renewal was filed by KCGRI on 18 April 2012 for the purpose of conducting a more in-depth and detailed exploration in the area and to complete the feasibility study.

Pursuant to the agreement, the Parent Company sold to Philex a total of 125,000 shares of stock of KCGRI, representing a 5% interest in KCGRI, for a consideration of US\$25 million. Philex shall earn an additional 55% interest in KCGRI by sole-funding all pre-development expenses including a final feasibility study for the Project. The development of the Project shall be undertaken jointly by the Parent Company and Philex.

Note 2 – Basis of Preparation, Statement of Compliance, and Changes in Accounting Policies and Disclosures

The consolidated financial statements of the Group have been prepared under the historical cost basis, except for financial assets designated at FVOCI, and quoted AFS financial assets that have been measured at fair value. The consolidated financial statements are presented in Philippine Peso, the Parent Company's and the Subsidiary's functional and presentation currency. All amounts are rounded to the nearest peso, except when otherwise indicated.

The consolidated financial statements of the Group have been prepared in accordance with Philippine Financial Reporting Standards (PFRSs).

The accounting policies adopted in the preparation of the financial statements are consistent with the most recent annual financial statements.

The Group applied PFRS 9 Financial Instruments for the first time from January 1, 2018. PFRS 9 replaces PAS 39, Financial Instruments: Recognition and Measurement for annual periods beginning on or after January 1, 2018, bringing together all three aspects of the accounting for financial

instruments: classification and measurement; impairment; and hedge accounting. The Group applied it prospectively and has not restated the comparative information, which continues to be reported under PAS 39. Differences arising from the adoption have been recognized directly in retained earnings and other components of equity. Other than the said changes, the accounting policies adopted are consistent with those of the previous financial year.

The amendments and interpretations below apply for the first time in 2018, but do not have an impact on the consolidated financial statements:

- PFRS 15, *Revenue from Contracts with Customers*
- Philippine Interpretation IFRIC 22, *Foreign Currency Transactions and Advance Considerations*
- Amendments to PAS 40, *Transfers of Investment Property*
- Amendments to PFRS 2, *Classification and Measurement of Share-based Payment Transactions*
- Amendments to PFRS 4, *Applying PFRS 9 Financial Instruments with PFRS 4 Insurance Contracts*
- Amendments to PAS 28 Investments in Associates and Joint Ventures, *Clarification that measuring investees at FVPL is an investment-by-investment choice*
- Amendments to PFRS 1, *First-time Adoption of International Financial Reporting Standards - Deletion of short-term exemptions for first-time adopters*

Note 3– Cash

This includes cash on hand and cash with banks. Cash with banks earn interest at the respective bank deposit rates.

Note 4– Receivables

This account consists of other nontrade receivables which is non-interest bearing comprise mainly of receivables from sub-contractors and third parties.

Note 5– Inventories

This account consists of parts and supplies which are stated at the lower of cost and net Realizable Value and fuel and lubricants which are valued at cost.

Note 6– Pre-payments

This account represents contract deposits & miscellaneous deposit.

Contract deposits pertain to deposits made for future drilling services of its affiliate, Diamond Drilling Corporation of the Philippines (DDCP). This is refundable upon nonperformance of services.

Note 7– Property, Plant and Equipment and Deferred Mine Exploration and Evaluation Costs

Property, plant and equipment, except land, are carried at cost less accumulated depletion, depreciation and impairment, if any. This includes exploration costs which are materials and fuels used, surveying costs, drilling costs and payments made to contractors. Exploration costs are capitalized up to the point when a commercial reserve is established and are assessed for impairment.

Note 8 – Other Assets

This account consists mainly of Mine rehabilitation fund (MRF), Advances to landowners, miscellaneous deposit, input VAT, and prepaid royalties.

MRF is for physical and social rehabilitation, reforestation and restoration of areas and communities affected by mining activities, for pollution control, slope stabilization and integrated community development.

Advances to landowners pertain to advances made to certain landowners for future purchases of parcels of lands.

Miscellaneous deposits pertain to advances made to local government agencies for pending project agreements.

Input VAT represents VAT paid on purchases of goods and services which can be recovered as tax credit against future tax liability of the Parent Company upon approval by the BIR.

Prepaid royalties are advance payments to claim owners and real property taxes while miscellaneous deposits are advance payments made to suppliers of services.

Note 9 – Financial Assets Designated at FVOCI / AFS Financial Assets

These include quoted and unquoted equity instruments.

Available for sale investment was reclassified as financial assets designated at fair value through other comprehensive income (FVOCI) in application for the new PFRS 9 Financial Instruments implemented for the first time.

Quoted AFS financial assets pertain to investment on common shares of various local public companies and are carried at fair value on the exit market price. Unquoted AFS financial assets pertain to investment in private company which have no fixed maturity date or coupon rate and are carried at cost.

Movement in the “Fair value reserve of financial assets designated at FVOCI” presented as separate component of equity amounted to -P56.921 Million.

Note 10– Accounts Payable and Accrued Expenses

These represent Trade payable and accrued expenses. Trade payable include local purchases of equipment, inventories and various parts while accrued expenses includes accrued payroll which are normally payable within five (5) to ten (10) days.

Note 11 – Non-trade Payables

This account represents payables to affiliates.

Note 12 – Retirement Benefits Obligation

Under the existing regulatory framework, Republic Act 7641 requires a provision for retirement pay

to qualified private sector employees in the absence of any retirement plan in the entity, provided however that the employee's retirement benefits under any collective bargaining and other agreements shall not be less than those provided under the law. The law does not require minimum funding of the plan.

The net defined retirement benefits liability or asset is the aggregate of the present value of the defined benefit obligation at the end of the reporting period reduced by the fair value of plan assets (if any), adjusted for any effect of limiting a net defined benefit asset to the asset ceiling. The asset ceiling is the present value of any economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.

The cost of providing benefits under the defined benefit plans is actuarially determined using the projected unit credit method. Defined benefit costs comprise the following:

- Service cost
- Net interest on the net defined retirement benefits liability or asset
- Remeasurements of net defined retirement benefits liability or asset

Service costs which include current service costs, past service costs and gains or losses on non-routine settlements are recognized as expense in consolidated statement of comprehensive income. Past service costs are recognized when plan amendment or curtailment occurs. These amounts are calculated periodically by independent qualified actuaries.

Net interest on the net defined retirement benefits liability or asset is the change during the period in the net defined retirement benefits liability or asset that arises from the passage of time which is determined by applying the discount rate based on government bonds to the net defined retirement benefits liability or asset. Net interest on the net defined retirement benefits liability or asset is recognized as expense or income in statement of comprehensive income.

Remeasurements, comprising actuarial gains and losses, are recognized immediately in OCI in the period in which they arise. Remeasurements are not reclassified to statement of comprehensive income in subsequent periods.

The Group's right to be reimbursed of some or all of the expenditure required to settle a defined retirement benefits liability is recognized as a separate asset at fair value when and only when reimbursement is virtually certain.

Note 13 - Earnings (loss) per share

Following are the basis for the computation of earnings (loss) per share:

	3rd qtr 2022	3rd qtr 2021
Numerator:		
Net (loss) income for The quarter	P(463,704)	P(463,704)
Denominator:		
Weighted average Total shares, issued and outstanding	260,962,814,241	259,056,043,604

MANILA MINING CORPORATION

AGING OF ACCOUNTS RECEIVABLE TRADE

As of September 30, 2022

NONE	p	-o0o-
	=====	

Management's Discussion and Analysis of Financial Condition and Results of Operations

As of 30 September 2022

With no operations, revenue in the third quarter was nil. Expenses, consisting of depreciation and administration costs, amounted to P10.215 million, compared with P0.465 million for the same quarter in 2021. The substantial increase was on account of the documentary stamp tax, filling fees and other expenses related to the 1:5 stock rights offering (SRO) undertaken last May.

For the nine months ended September 30, 2022, depreciation and administrative expenses increased to P12.243 million from only P1.348 million last year, again on account of SRO-related costs. After the modest interest income, Net Loss totaled P12.238 million.

Cash and Cash Equivalents totaled P122.791 million due to cash inflow from the SRO. Non trade receivables increased by P3,000 representing unliquidated advances. Materials and supplies decreased by 75% or 6.52 million due to continuing drilling operations. Prepayments increased by 46% amounting to P19.75 million due to down payments made to a civil works contractor.

Other Assets increased by 7% amounting to P0.95 million representing input VAT.

Accounts payable and accruals decreased by 23% to P157.34 million on account of settlement. Non trade payables increased by 5% to P6.84 due to charges from affiliates.

All in connection with the recent SRO, the Company's authorized capital stock increased from P2.600 billion to P4.600 billion; Subscriptions receivable increased from P4.941 million to P207.865 million; and stockholders' equity, from P2.909 billion to P3.188 billion.

Manila Mining Company
Impact of Current Global Financial Condition

Credit Risk

Not applicable

Market Risk

The value of financial instruments may change as a result of changes in interest rates, foreign currency exchange rates and equity prices. The Company has Financial Assets Designated at FVOCI in the amount of P13.02 Million which is subject to fluctuations in market prices.

Foreign Exchange Risk

Not applicable

Interest Rate Risk

Not applicable as the Company has no interest-bearing payables.

Liquidity Risk

Not applicable

Fair Values

The methods and assumptions used to estimate the fair value of each class of financial instruments for which it is practicable to estimate such value:

Cash, Receivables, Trade Payables and Accrued Expenses

The carrying amounts of cash, receivables, trade payables and accrued expenses are all subject to normal trade credit terms and are short term in nature, approximate their fair values.

AFS Investments

Fair values of investments are estimated by reference to their quoted market values made during the balance sheet date as of the end of last year. Unquoted equity securities are carried at cost net of impairment in value, since fair value of these AFS securities cannot be reliably determined as these securities are not listed and have no available bid price. The Company has no investments in foreign securities.

Loans Payable and Borrowings

Not applicable

MANILA MINING CORPORATION AND SUBSIDIARY
FINANCIAL RATIOS
PURSUANT TO SRC RULE 68, AS AMENDED
(With Comparative Annual Figures for 2021)

ANNEX "I"

	3rd QUARTER September 2022	YEAR END December 2021
Profitability Ratios:		
Return on assets	-0.30%	0.02%
Return on equity	-0.33%	0.03%
Net Profit Margin	N/A	N/A
Solvency and liquidity ratios:		
Current Ratio	1.14	0.26
Debt to equity	0.07	0.09
Quick Ratio	0.75	0.01
Financial Leverage ratio:		
Asset to equity	1.07	1.09
Debt to Asset ratio	0.07	0.09
Interest rate coverage ratio	N/A	N/A