

# COVER SHEET

**PW 8 0 3**  
S.E.C. Registration Number

**M A N I L A J O C K E Y C L U B , I N C .**

( Company's Full Name )

**1 4 T H F L O O R S T R A T A 1 0 0 B L D G .**  
**F . O R T I G A S J R . R O A D**  
**O R T I G A S C E N T E R , P A S I G C I T Y**

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

**ATTY. CHINO PAOLO Z. ROXAS**  
Contact Person

**687-9889**  
Company's Telephone Number

Special Form for Financial Statements

**1 2** **3 1**  
Month Day  
Fiscal Year

**P H F S**  
FORM TYPE

**0 6** **3 0**  
Month Day  
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings  
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

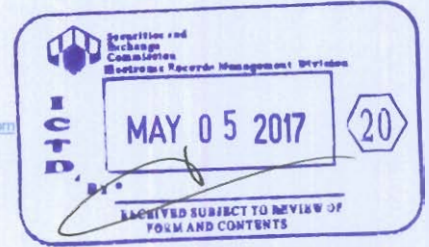
STAMPS

Remarks = pls. Use black ink for scanning purposes



# MANILA JOCKEY CLUB, INC.

**ORTIGAS CENTER OFFICE**  
14<sup>th</sup> FLOOR, STRATA 100 BUILDING  
F. ORTIGAS JR. ROAD, ORTIGAS CENTER  
PASIG CITY 1605, PHILIPPINES  
Tel: (632) 6879889; Telefax: (632) 6316386  
E-mail: [executive@manilajockey.com](mailto:executive@manilajockey.com) or [marketing@manilajockey.com](mailto:marketing@manilajockey.com)  
RACING SINCE 1867

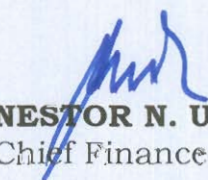


## CERTIFICATION

This is to certify that:

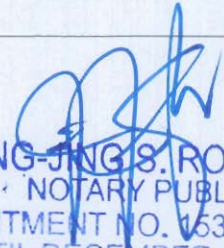
1. I am the Chief Finance Officer of **MANILA JOCKEY CLUB, INC.** (the "Corporation"), an entity organized and existing under and by virtue of the laws of the Republic of the Philippines, with office address at 14<sup>th</sup> Floor Strata 100 Building, F. Ortigas Jr. Road, Ortigas Center, Pasig City;
2. The contents of the electronic copy of the Corporation's Special Form for Financial Statements (SFFS) for year 2016 contained in the compact disc is the same form and format as the hard copy submitted to the Exchange.
3. I am executing this certification to attest to the truth of the foregoing and in compliance with the reportorial requirements of SEC.

WITNESS MY HAND on this 03 MAY 2017, 2017 at PASIG CITY Philippines.

  
**NESTOR N. UBALDE**  
Chief Finance Officer

SUBSCRIBED AND SWORN to before me on this 03 MAY 2017 at PASIG CITY. Affiant exhibited to me his TIN No. 109-933-906 issued on \_\_\_\_\_ at \_\_\_\_\_.

Doc. No. 393  
Page No. 80;  
Book No. 14;  
Series of 2017.

  
**JING-JING S. ROMERO**  
NOTARY PUBLIC  
APPOINTMENT NO. 163 (2016-2017)  
UNTIL DECEMBER 31, 2017  
PTR NO. 2516058/01-05-17/PASIG CITY  
IBP NO. 1060501 / 01-07-17/QUEZON CITY  
CITIES OF PASIG, SAN JUAN AND PATEROS  
ROLL OF ATTORNEY NO. 60827

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**NAME OF CORPORATION: MANILA JOCKEY CLUB, INC. AND SUBSIDIARIESCURRENT ADDRESS: 14th Floor Strata 100 Bldg., F. Ortigas Jr. Road, Ortigas Center, Pasig CityTEL. NO.: (632) 687-9889 FAX NO.: \_\_\_\_\_

COMPANY TYPE : \_\_\_\_\_ PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.***Table 1. Balance Sheet**

FINANCIAL DATA	2016 (in P'000)	2015 (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>4,832,660.57</b>	<b>4,805,526.88</b>
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	468,721.64	472,618.93
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	171,837.64	134,470.76
A.1.1.1 On hand	13,676.02	9,742.83
A.1.1.2 In domestic banks/entities	158,161.63	124,727.93
A.1.1.3 In foreign banks/entities		
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	188,435.63	200,069.48
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)	188,435.63	200,069.48
A.1.2.1.1 Due from customers (trade)	178,372.34	195,303.65
A.1.2.1.2 Due from related parties	4,999.11	4,116.42
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	42,919.75	25,202.02
A.1.2.1.3.1 Advances and loans to officers and employees	14,892.44	6,171.61
A.1.2.1.3.2 Other receivables	28,027.31	19,030.41
A.1.2.1.4 Allowance for doubtful accounts (negative entry)	(37,855.57)	(24,552.61)
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)	83,933.98	94,804.25
A.1.3.1 Real estate	81,320.15	93,729.62
A.1.3.2 Food and beverages	561.83	527.63
A.1.3.3 Finished goods		
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)	2,052.00	547.00
A.1.3.6.1 Gamefowls	2,052.00	547.00
A.1.3.6.2		
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)	13,261.81	31,942.81
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: **MANILA JOCKEY CLUB, INC. AND SUBSIDIARIES**  
 CURRENT ADDRESS: **14th Floor Strata 100 Bldg., F. Ortigas Jr. Road, Ortigas Center, Pasig City**  
 TEL. NO.: (632) 687-9889 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE: \_\_\_\_\_ PSIC: \_\_\_\_\_

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

**Table 1. Balance Sheet**

FINANCIAL DATA	2016 (in P'000)	2015 (in P'000)
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)	13,261.81	31,942.81
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	13,261.81	31,942.81
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)	11,252.58	11,331.63
A.1.5.1 Prepayments	10,042.39	11,067.52
A.1.5.2 Input VAT	681.33	0.00
A.1.5.3 Others	528.86	264.11
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)	920,939.08	957,207.79
A.2.1 Land	304,869.38	304,869.38
A.2.2 Building and improvements including leasehold improvement	671,933.27	668,447.38
A.2.3 Machinery and equipment (on hand and in transit)	547,259.34	524,608.62
A.2.4 Transportation/motor vehicles, automotive equipment, autos and trucks, and delivery equipment	36,907.59	34,790.31
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)	396,037.59	393,136.00
A.2.5.1 Construction in progress	21,643.00	19,928.01
A.2.5.2 Land improvements	347,422.59	347,337.23
A.2.5.3 Furniture and fixtures	26,972.00	25,870.76
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)	(1,036,068.10)	(968,643.90)
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)	2,205,395.61	2,301,262.04
A.3.1 Equity in domestic subsidiaries/affiliates	2,205,395.61	2,301,262.04
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	1,099,639.27	998,356.02
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: MANILA JOCKEY CLUB, INC. AND SUBSIDIARIES  
 CURRENT ADDRESS: 14th Floor Strata 100 Bldg., F. Ortigas Jr. Road, Ortigas Center, Pasig City  
 TEL. NO.: (632) 687-9889 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE: \_\_\_\_\_ PSIC: \_\_\_\_\_

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

**Table 1. Balance Sheet**

FINANCIAL DATA	2016 (in P'000)	2015 (in P'000)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)	108,575.99	45,121.92
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3)	108,575.99	45,121.92
A.9.1.1 Real estate receivables	108,575.99	45,121.92
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)	29,388.99	30,959.98
A.10.1 Deferred charges - net of amortization	20,087.57	22,103.79
A.10.2 Deferred Income Tax		
A.10.3 Advance/Miscellaneous deposits	9,064.99	8,619.77
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)	236.43	236.42
A.10.4.1 Development costs	236.43	236.42
A.10.4.2		
A.10.4.3		
A.10.4.4		
A.10.4.5		
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>690,402.92</b>	<b>607,694.66</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)	646,367.14	568,712.43
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)	417,122.11	340,126.96
B.1.1.1 Loans/Notes Payables	90,000.00	39,000.00
B.1.1.2 Trade Payables	290,745.42	273,117.09
B.1.1.3 Payables to Related Parties	14,734.48	0.00
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)	14,864.11	12,324.38
B.1.1.5.1 Accrued expenses	14,864.11	12,324.38
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)	6,778.10	15,685.49
B.1.1.6.1 Probable losses	0.00	13,135.95
B.1.1.6.2 Other liabilities	6,778.10	2,549.54
B.1.1.6.3		
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	572.09	6.91
B.1.6 Deferred Tax Liabilities	228,672.95	228,578.56
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 Acceptances 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		

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 TEL. NO.: (632) 687-9889 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE: \_\_\_\_\_ PSIC: \_\_\_\_\_

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

**Table 1. Balance Sheet**

FINANCIAL DATA	2016 (in P'000)	2015 (in P'000)
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)		
B.2.1 Domestic Public Financial Institutions		
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)		
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		
B.5 Other Liabilities (B.5.1 + B.5.2)	44,035.78	38,982.23
B.5.1 Deferred Tax		
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)	44,035.78	38,982.23
B.5.2.1 Accrued retirement benefits	44,035.78	38,982.23
B.5.2.2		
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>4,142,257.66</b>	<b>4,197,832.02</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)		
C.1.1 Common shares 1,000,000,000 shares, P1 par value, P1,000,000,000		
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)	996,170.75	996,170.75
C.3.1 Common shares	996,170.75	996,170.75
C.3.2 Preferred Shares		
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	27,594.54	27,594.54
C.5 Minority Interest	66,139.22	(1,619.65)
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)	29,096.34	25,544.26
C.6.1 Actuarial gains on accrued retirement benefits	24,133.72	21,621.05
C.6.2 Net cumulative changes in fair values of AFS financial assets	4,962.62	3,923.21
C.6.3		
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus		
C.8 Retained Earnings (C.8.1 + C.8.2)	3,023,263.90	3,150,149.22
C.8.1 Appropriated		
C.8.2 Unappropriated	3,023,263.90	3,150,149.22
C.9 Head / Home Office Account (for Foreign Branches only)		
C.10 Cost of Stocks Held in Treasury (negative entry)	(7.10)	(7.10)
<b>TOTAL LIABILITIES AND EQUITY (B + C)</b>	<b>4,832,660.57</b>	<b>4,805,525.68</b>

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 CURRENT ADDRESS: 14th Floor Strata 100 Bldg., F. Ortigas Jr. Road, Ortigas Center, Pasig City  
 TEL. NO.: (632) 687-9889 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE: \_\_\_\_\_ PSIC: \_\_\_\_\_

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

**Table 2. Income Statement**

FINANCIAL DATA	2016 (in P'000)	2015 (in P'000)	2014 (in P'000)
<b>A. REVENUE / INCOME (A.1 + A.2 + A.3)</b>	504,114.21	417,131.68	455,824.29
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	188,544.44	199,811.37	223,888.77
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for	(70,530.00)	12,478.01	17,098.73
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	346,672.73	171,522.52	158,661.38
A.3.1 Rental Income from Land, Buildings and Equipment	89,991.46	87,163.62	86,065.49
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)			
A.3.3 Sale of Real Estate or other Property and Equipment	113,821.58	46,567.72	35,388.93
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)	142,859.70	37,791.18	37,206.96
A.3.5.1 Food and beverages	16,179.91	18,972.04	17,520.19
A.3.5.2 Cockfighting	120,386.42	422.07	19,686.77
A.3.5.3 Others	6,293.37	18,397.07	19,686.77
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)	39,427.04	33,319.78	56,175.41
A.4.1 Interest Income	11,520.61	5,018.29	12,820.02
A.4.2 Dividend Income	451.75	350.49	798.01
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)	831.73	2,582.79	1,250.36
A.4.3.1 Property and equipment	467.71	0.00	0.00
A.4.3.2 Available-for-sale financial assets	364.02	2,582.79	1,250.36
A.4.3.3			
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)	26,622.95	25,368.21	41,307.02
A.4.4.1 Gain / (Loss) on Foreign Exchange	(187.42)	(97.48)	(1.68)
A.4.4.2 Gain on reversal of provision for probable losses	13,135.95	0.00	0.00
A.4.4.3 Impairment loss on AFS financial assets	(1,983.50)	0.00	0.00
A.4.4.4 Service income	0.00	15,484.12	18,018.09
A.4.4.5 Income from use of usufruct rights	0.00	0.00	14,196.43
A.4.4.6 Other income	15,657.92	9,981.57	9,094.18
<b>B. COST OF GOODS SOLD (B.1 + B.2 + B.3)</b>	31,288.21	20,332.97	20,990.23
B.1 Food and beverage (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	18,878.74	19,324.89	16,667.64
B.1.1 Direct Material Used	7,591.54	6,525.04	7,683.60
B.1.2 Direct Labor	5,730.81	6,036.63	5,213.06
B.1.3 Other Manufacturing Cost / Overhead	7,080.76	6,726.83	4,030.62
B.1.4 Goods in Process, Beginning	527.63	564.02	304.38
B.1.5 Goods in Process, End (negative entry)	(2,052.00)	(527.63)	(564.02)
B.2 Real estate	12,409.47	1,008.08	4,322.59
B.3			
<b>C. COST OF SERVICES (C.1 + C.2 + C.3)</b>	319,746.41	259,853.58	247,830.81
C.1 Racing	167,391.02	175,111.88	168,656.05
C.2 Rent	59,134.07	62,600.84	59,579.62
C.3 Others	93,221.32	22,140.86	19,595.14
<b>D. GROSS PROFIT (A - B - C)</b>	153,079.59	136,945.13	187,003.25

*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.*

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

NAME OF CORPORATION: MANILA JOCKEY CLUB, INC. AND SUBSIDIARIES  
 CURRENT ADDRESS: 14th Floor Strata 100 Bldg., F. Ortigas Jr. Road, Ortigas Center, Pasig City  
 TEL. NO.: (632) 687-9889 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE: \_\_\_\_\_ PSIC: \_\_\_\_\_

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

**Table 2. Income Statement**

FINANCIAL DATA	2016 (in P'000)	2015 (in P'000)	2014 (in P'000)
<b>E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)</b>	<b>218,510.12</b>	<b>192,982.17</b>	<b>179,041.34</b>
E.1 Selling or Marketing Expenses	9,675.86	4,446.27	7,191.38
E.2 Administrative Expenses	208,834.26	188,535.90	171,849.96
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>2,442.33</b>	<b>2,385.46</b>	<b>3,733.48</b>
F.1 Interest on Short-Term Promissory Notes	2,339.39	1,940.07	2,679.56
F.2 Interest on Long-Term Promissory Notes	0.00	385.49	928.30
F.3 Interest on obligations under finance lease			
F.4 Bank charges and others	102.95	59.90	125.62
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>(67,872.87)</b>	<b>(58,422.50)</b>	<b>4,228.42</b>
<b>H. INCOME TAX EXPENSE (negative entry)</b>	<b>(9,587.43)</b>	<b>13,362.83</b>	<b>(2,474.06)</b>
<b>I. INCOME (LOSS) AFTER TAX</b>	<b>(77,460.30)</b>	<b>(45,059.67)</b>	<b>1,754.37</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); other comprehensive income</b>	<b>3,552.08</b>	<b>(816.51)</b>	<b>(7,528.17)</b>
J.1 Net changes in fair values of AFS financial assets	1,039.41	(1,293.09)	(3,797.29)
J.2 Actuarial gains (losses) on remeasurement of retirement benefits, net of tax	2,512.68	476.58	(3,730.88)
<b>K. PROFIT OR LOSS ATTRIBUTABLE TO MINORITY INTEREST</b>	<b>(383.04)</b>	<b>662.32</b>	<b>0.00</b>
<b>L. PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>(77,077.26)</b>	<b>(45,721.99)</b>	<b>1,754.37</b>
<b>M. EARNINGS (LOSS) PER SHARE</b>			
M.1 Basic	(0.0774)	(0.0459)	0.0018
M.2 Diluted	(0.0774)	(0.0459)	0.0018



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

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 CURRENT ADDRESS: 14th Floor Strata 100 Bldg., F. Ortigas Jr. Road, Ortigas Center, Pasig City  
 TEL. NO.: (632) 687-9889 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE: \_\_\_\_\_ PSIC: \_\_\_\_\_

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

**Table 3. Cash Flow Statements**

FINANCIAL DATA		2016 (in P'000)	2015 (in P'000)	2014 (in P'000)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net Income (Loss) Before Tax and Extraordinary Items		(67,872.87)	(58,422.50)	4,228.42
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities				
Depreciation		82,283.58	81,133.63	77,779.45
Amortization, specify: Franchise fee		1,794.00	1,794.00	1,794.00
Interest income		(11,520.61)	(5,143.07)	(12,820.02)
Finance cost		2,442.33	2,385.46	3,733.47
Dividend income		(451.75)	(350.49)	(798.01)
Others, specify: Gain on sale of property and equipment, investment property and marketable securities		0.00	(2,582.79)	(1,250.36)
Equity in net losses (earnings) of associates and joint ventures		70,530.00	(12,478.01)	(17,098.73)
Loss on disposal of property and equipment or write off of marketable securities		(831.73)	(2,582.79)	(1,250.36)
Reversal of liabilities		(13,135.95)	0.00	(8,004.97)
Unrealized foreign exchange loss - net		191.72	93.64	106.75
Loss on impairment of AFS financial assets		1,983.50	0.00	0.00
Income taxes paid, including creditable withholding and final tax		(9,085.13)	(22,000.19)	(9,699.06)
Changes in Assets and Liabilities:				
Decrease (Increase) in:				
Receivables		(49,667.74)	42,148.16	84,274.23
Inventories		10,870.27	497.47	4,062.95
Other current assets		(840.54)	(1,654.90)	62.11
Others, specify: _____				
Increase (Decrease) in:				
Trade and Other Payables		18,472.14	(55,408.13)	45,297.85
Accrued retirement benefits		8,643.08	(2,849.84)	2,121.90
Others, specify: Due to related parties		(2,308.91)	0.00	0.00
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)		41,495.40	(32,837.56)	173,789.98
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
(Increase) Decrease in other noncurrent assets		2.00	(761.77)	617.85
Proceeds from sale of investment property, property and equipment and AFS financial assets		18,568.63	12,712.56	4,758.03
Reductions/(Additions) to Property and Equipment and AFS financial assets		(43,269.68)	(56,383.43)	(86,199.87)
Acquisition of a subsidiary, net of cash received		(14,306.87)	0.00	0.00
Others, specify: Interest received		11,912.20	4,949.91	12,695.31
Dividends received		23,656.62	47,866.14	9,517.05
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)		(3,437.11)	8,383.40	(58,611.63)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from:				
Loans		98,000.00	0.00	0.00
Others, specify: _____				
Payments of:				
Loans		(47,000.00)	(49,723.22)	(26,285.71)
Subscription payable		0.00	(42,808.84)	0.00
Others, specify (negative entry):				
Dividends paid by the Parent Company		(49,057.36)	(49,042.55)	(45,829.49)
Interest on loans and borrowings		(2,442.33)	(2,385.45)	(3,733.47)
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)		(499.69)	(143,960.06)	(75,848.67)
Effect of exchange rate changes on cash and cash equivalents		(191.72)	(93.64)	(106.76)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		37,366.88	(168,507.86)	39,222.92
Cash and Cash Equivalents				
Beginning of year		134,470.76	302,978.62	263,755.70
End of year		171,837.64	134,470.76	302,978.62

*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.*

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

NAME OF CORPORATION: **MANILA JOCKEY CLUB, INC. AND SUBSIDIARIES**CURRENT ADDRESS: **14th Floor Strata 100 Bldg., F. Ortigas Jr. Road, Ortigas Center, Pasig City**TEL. NO.: **(632) 887-9889**

FAX NO.:

COMPANY TYPE:

PSIC:

*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	Net Cumulative Changes in Fair Values of AFS Financial Assets	Actuarial Remeasurement on Retirement Plan Liabilities	Retained Earnings	Treasury Shares	Noncontrolling Interests	TOTAL
<b>A. Balance, 2014</b>	996,170.75	27,594.54	5,216.31	21,144.47	3,245,679.28	(7.10)	(2,281.97)	4,293,516.28
A.1 Correction of Error(s)								
A.2 Changes in Accounting Policy								
<b>B. Restated Balance</b>	996,170.75	27,594.54	5,216.31	21,144.47	3,245,679.28	(7.10)	(2,281.97)	4,293,516.28
<b>C. Surplus</b>								
C.1 Surplus (Deficit) on Revaluation of Properties								
C.2 Surplus (Deficit) on Revaluation of Investments								
C.3 Currency Translation Differences								
C.4 Other Surplus (specify)								
C.4.1								
C.4.2								
C.4.3								
C.4.4								
C.4.5								
<b>D. Net Income (Loss) for the Period</b>					(45,721.99)		662.32	(45,059.67)
<b>E. Dividends (negative entry)</b>					(49,808.06)			(49,808.06)
<b>F. Other comprehensive income</b>								
F.1 Net changes in fair values of AFS financial assets			(1,293.09)					(1,293.09)
F.2 Actuarial gains (losses) on remeasurement of retirement benefits, net of tax				476.58				476.58
F.3								
F.4								
F.5								
<b>G. Others</b>								
G.1								
G.2								
G.3								
<b>H. Balance, 2015</b>	996,170.75	27,594.54	3,923.21	21,621.05	3,150,149.22	(7.10)	(1,619.65)	4,197,832.03
H.1 Correction of Error(s)								
H.2 Changes in Accounting Policy								
<b>I. Restated Balance</b>	996,170.75	27,594.54	3,923.21	21,621.05	3,150,149.22	(7.10)	(1,619.65)	4,197,832.03
<b>J. Surplus</b>								
J.1 Surplus (Deficit) on Revaluation of Properties								
J.2 Surplus (Deficit) on Revaluation of Investments								
J.3 Currency Translation Differences								
J.4 Other Surplus (specify)								
J.4.1								
J.4.2								
J.4.3								
J.4.4								
J.4.5								
<b>K. Net Income (Loss) for the Period</b>					(77,077.26)		(383.04)	(77,460.30)
<b>L. Dividends (negative entry)</b>					(49,808.06)			(49,808.06)
<b>M. Other comprehensive income</b>								
M.1 Net changes in fair values of AFS financial assets			1,039.41					1,039.41
M.2 Actuarial gains (losses) on remeasurement of retirement benefits, net of tax				2,512.68				2,512.68
M.3								
M.4								
M.5								
<b>N. Others</b>								
N.1 Share in acquisition of net assets							68,141.91	68,141.91
N.2								
N.3								
<b>O. Balance, 2016</b>	996,170.75	27,594.54	4,962.62	24,133.72	3,023,263.90	(7.10)	66,139.22	4,142,257.66

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

NAME OF CORPORATION: MANILA JOCKEY CLUB, INC. AND SUBSIDIARIES  
 CURRENT ADDRESS: \_\_\_\_\_  
 TEL. NO.: \_\_\_\_\_ FAX NO.: \_\_\_\_\_  
 COMPANY TYPE : \_\_\_\_\_ PSIC: \_\_\_\_\_

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

**Table 5. Details of Income and Expenses, by source**  
*(applicable to corporations transacting with foreign corporations/entities)*

FINANCIAL DATA	2016 (in P'000)	2015 (in P'000)	
<b>A. REVENUE / INCOME (A.1 + A.2)</b>			
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity) (A.1.1 +A.1.2)			
A.1.1 Domestic			
A.1.2 Foreign			
A.2 Other Revenue (A.2.1 +A.2.2)			
A.2.1 Domestic			
A.2.2 Foreign, specify (A.2.2.1+A.2.2.2+ A.2.2.3+ A.2.2.4+ A.2.2.5+ A.2.2.6+ A.2.2.7+ A.2.2.8+A.2.2.9+A.2.2.10)			
A.2.2.1			
A.2.2.2			
A.2.2.3			
A.2.2.4			
A.2.2.5			
A.2.2.6			
A.2.2.7			
A.2.2.8			
A.2.2.9			
A.2.2.10			
<b>B. EXPENSES (B.1 + B.2)</b>			
B.1 Domestic			
B.2 Foreign, specify (B.2.1+B.2.2+B.2.3+B.2.4+B.2.5+B.2.6+B.2.7+B.2.8+B.2.9+B.2.10)			
B.2.1			
B.2.2			
B.2.3			
B.2.4			
B.2.5			
B.2.6			
B.2.7			
B.2.8			
B.2.9			
B.2.10			

**SECURITIES AND EXCHANGE COMMISSION**

SEC Form 17-A



**ANNUAL REPORT PURSUANT TO SECTION 17  
OF THE SECURITIES REGULATION CODE AND SECTION 141  
OF THE CORPORATION CODE OF THE PHILIPPINES**

- 1. For the fiscal year ended : **December 31, 2016**
- 2. SEC Identification Number : **PW-803**
- 3. BIR Tax Identification Number : **000-786-765-000**
- 4. Exact name of registrant as specified in its charter: **MANILA JOCKEY CLUB, INC.**
- 5. Province, Country or other jurisdiction of incorporation or organization: **Manila, Philippines**
- 6. Industry Classification Code :  (SEC Use Only)
- 7. Address of principal office : **San Lazaro Leisure Park  
Brgy. Lantic, Carmona, Cavite 1003**
- 8. Registrant's telephone number, including area code: **(02) 687-9889**
- 9. Former name, former address and former fiscal year, if change since last report: **N/A**
- 10. Securities registered pursuant to Section 4 and 8 of the SRC

Title of Each Class Outstanding	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
<b>Common</b>	<b>996,170,748</b>

- 11. Are any or all of registrant's securities listed on the Philippines Stock Exchange?

Yes  No   
Philippine Stock Exchange  
Common Stock-Manila Jockey Club, Inc. ("MJCI")

- 12. Check whether the registrant:

- a. has filed all reports required to be filed by Section 11 of the Securities Regulations Code (SRC) and SRC Rule 11(a)-1 hereunder and Section 26 and 141 of the Corporation Code of the Philippines during the preceding 12 months (or for such shorter period that the registrant was required to file such reports):

Yes  No

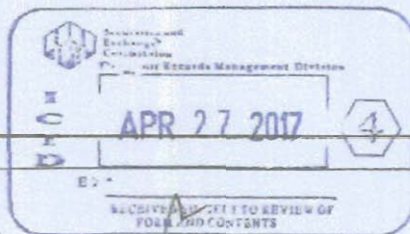
- b. has been subject to such filing requirements for the past 90 days.

Yes  No

- 13. The aggregate market value of the voting stock held by the public as of December 31, 2016 amounts to Php1,562,306,290 the last traded price of Php2.00 per share on December 31, 2016. 781,153,145 shares are held by the public as of December 31, 2016.

**MANILA JOCKEY CLUB, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

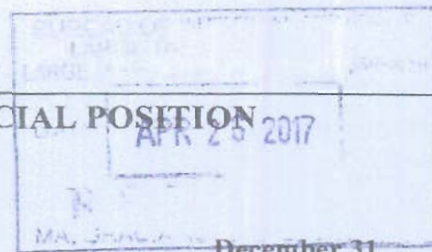
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	December 31	
	2016	2015
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents (Note 6)	P171,837,642	P134,470,762
Receivables (Note 7)	188,435,626	200,069,482
Inventories (Note 8)	83,933,984	94,804,252
Other current assets (Note 9)	11,252,575	11,331,636
Total Current Assets	455,459,827	440,676,132
<b>Noncurrent Assets</b>		
Real estate receivables - net of current portion (Note 7)	108,575,994	45,121,918
Investments in associates and joint ventures (Note 10)	2,205,395,607	2,301,262,044
Available-for-sale (AFS) financial assets (Note 11)	13,261,812	31,942,805
Property and equipment (Notes 12 and 30)	920,939,075	957,207,789
Investment properties (Notes 10, 13, 15 and 30)	1,099,639,271	998,356,015
Other noncurrent assets (Notes 1 and 14)	29,388,986	30,959,981
Total Noncurrent Assets	4,377,200,745	4,364,850,552
	<b>P4,832,660,572</b>	<b>P4,805,526,684</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Short-term loans and borrowings (Note 15)	P90,000,000	P39,000,000
Accounts payable and other liabilities (Note 16)	312,387,628	301,126,960
Income tax payable	572,086	6,907
Due to related parties (Note 26)	14,734,481	-
Total Current Liabilities	417,694,195	340,133,867
<b>Noncurrent Liabilities</b>		
Accrued retirement benefits (Note 21)	44,035,776	38,982,230
Deferred tax liabilities - net (Note 25)	228,672,946	228,578,560
Total Noncurrent Liabilities	272,708,722	267,560,790
	690,402,917	607,694,657
<b>Equity</b>		
Capital stock (Note 27)	996,170,748	996,170,748
Additional paid-in capital	27,594,539	27,594,539
Actuarial gains on accrued retirement benefits (Note 21)	24,133,722	21,621,047
Net cumulative changes in fair values of AFS financial assets (Note 11)	4,962,621	3,923,214
Retained earnings (Note 27)	3,023,263,901	3,150,149,222
Treasury shares (Note 27)	(7,096)	(7,096)
Equity attributable to equity holders of the parent company	4,076,118,435	4,199,451,674
Noncontrolling interests (Note 1)	66,139,220	(1,619,647)
Total Equity	4,142,257,655	4,197,832,027
	<b>P4,832,660,572</b>	<b>P4,805,526,684</b>

See accompanying Notes to Consolidated Financial Statements.



**MANILA JOCKEY CLUB, INC.****PARENT COMPANY STATEMENTS OF FINANCIAL POSITION**

	2016	2015
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents (Note 6)	₱129,814,023	₱126,888,546
Receivables (Note 7)	233,705,282	223,908,467
Inventories (Note 8)	81,881,984	94,257,252
Other current assets (Note 9)	7,283,314	9,688,603
<b>Total Current Assets</b>	<b>452,684,603</b>	<b>454,742,868</b>
<b>Noncurrent Assets</b>		
Real estate receivables - net of current portion (Note 7)	108,575,994	45,121,918
Investments in subsidiaries, associates and joint ventures (Note 10)	821,251,093	731,401,093
Available-for-sale (AFS) financial assets (Note 11)	13,261,812	31,942,805
Property and equipment (Notes 12 and 29)	890,008,719	932,576,207
Investment properties (Notes 10, 13 and 15)	985,929,390	998,356,015
Other noncurrent assets (Note 14)	29,388,986	30,959,981
<b>Total Noncurrent Assets</b>	<b>2,848,415,994</b>	<b>2,770,358,019</b>
	<b>₱3,301,100,597</b>	<b>₱3,225,100,887</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Short-term loans and borrowings (Note 15)	₱80,000,000	₱39,000,000
Accounts payable and other liabilities (Note 16)	288,426,670	301,809,295
Due to related parties (Note 26)	14,817,456	6,813,069
Subscription payable (Note 1)	60,000,000	-
<b>Total Current Liabilities</b>	<b>443,244,126</b>	<b>347,622,364</b>
<b>Noncurrent Liabilities</b>		
Accrued retirement benefits (Note 21)	44,035,776	38,982,230
Deferred tax liabilities - net (Note 25)	228,718,534	228,624,861
<b>Total Noncurrent Liabilities</b>	<b>272,754,310</b>	<b>267,607,091</b>
	<b>715,998,436</b>	<b>615,229,455</b>
<b>Equity</b>		
Capital stock (Note 27)	996,170,748	996,170,748
Actuarial gains on accrued retirement benefits (Note 21)	24,133,722	21,621,047
Net cumulative changes in fair values of AFS financial assets (Note 11)	4,962,621	3,923,214
Retained earnings (Note 27)	1,559,842,166	1,588,163,519
Treasury shares (Note 27)	(7,096)	(7,096)
<b>Total Equity</b>	<b>2,585,102,161</b>	<b>2,609,871,432</b>
	<b>₱3,301,100,597</b>	<b>₱3,225,100,887</b>

See accompanying Notes to Parent Company Financial Statements.

