



Mary Katherine B. Alampay <katherine.alampay@mvgsllaw.com>

Crown Equities, Inc. - 17Q for 3rd Quarterly Report for 2020

Mary Katherine B. Alampay <katherine.alampay@mvgsllaw.com>

Fri, Nov 13, 2020 at 10:56 AM

To: MSRD COVID19 <msrd_covid19@sec.gov.ph>

Cc: "LOURVIC D. PACIS" <ldpaxis@sec.gov.ph>, "CATHERINE E. GALIZA" <cegaliza@sec.gov.ph>, Phil Ivan Chan <philivan.chan@mvgsllaw.com>

Ladies and Gentlemen:

On behalf of Crown Equities, Inc. ("CEI"), we hereby submit the SEC Quarterly Report of CEI for the 3rd quarter of the year 2020.

In light of the implementation of General Community Quarantine ("GCQ") imposed over Metro Manila effective until November 30, 2020, and in compliance with the directive of the Securities and Exchange Commission (the "Commission") to course correspondence and all applicable filings to the department concerned at the proper e-mail addresses provided, we respectfully file the attached Quarterly Report through e-mail.


The foregoing was disclosed to the Philippine Stock Exchange, Inc. ("PSE") Edge Platform through SEC Form 17-Q yesterday, November 12, 2020.

Thank you and we trust that you find the foregoing in order.

Very truly yours,
Katherine Alampay

for

Phil Ivan A. Chan
Assistant Corporate Secretary
Crown Equities, Inc.

 **CEI 17Q Q3 2020.pdf**
5427K



Mary Katherine B. Alampay <katherine.alampay@mvgslaw.com>

Crown Equities, Inc. - 17Q for 3rd Quarterly Report for 2020

Mary Katherine B. Alampay <katherine.alampay@mvgslaw.com>

Mon, Nov 16, 2020 at 2:17 PM

To: MSRD COVID19 <msrd_covid19@sec.gov.ph>

Cc: "LOURVIC D. PACIS" <ldpacis@sec.gov.ph>, "CATHERINE E. GALIZA" <cegaliza@sec.gov.ph>, Phil Ivan Chan <philivan.chan@mvgslaw.com>

Ladies and Gentlemen:

May we respectfully request for acknowledgement receipt of the submission below of Crown Equities, Inc.'s SEC Form 17Q for the 3rd Quarter of 2020.

Thank you.

Kind regards,
Katherine Alampay

[Quoted text hidden]



Mary Katherine B. Alampay <katherine.alampay@mvgslaw.com>

Crown Equities, Inc. - 17Q for 3rd Quarterly Report for 2020

Mary Katherine B. Alampay <katherine.alampay@mvgslaw.com>

Tue, Nov 24, 2020 at 2:03 PM

To: MSRD COVID19 <msrd_covid19@sec.gov.ph>

Cc: "LOURVIC D. PACIS" <ldpacis@sec.gov.ph>, "CATHERINE E. GALIZA" <cegaliza@sec.gov.ph>, Phil Ivan Chan <philivan.chan@mvgslaw.com>

Ladies and Gentlemen:

May we respectfully follow up on our request for acknowledgement receipt of the submission below of Crown Equities, Inc.'s SEC Form 17Q for the 3rd Quarter of 2020?

Thank you.

Kind regards,
Katherine Alampay

[Quoted text hidden]



Mary Katherine B. Alampay <katherine.alampay@mvgslaw.com>

Crown Equities, Inc. - 17Q for 3rd Quarterly Report for 2020

Mary Katherine B. Alampay <katherine.alampay@mvgslaw.com>

Fri, Dec 4, 2020 at 1:10 PM

To: MSRD COVID19 <msrd_covid19@sec.gov.ph>

Cc: "LOURVIC D. PACIS" <ldpacis@sec.gov.ph>, "CATHERINE E. GALIZA" <cegaliza@sec.gov.ph>, Phil Ivan Chan <philivan.chan@mvgslaw.com>

Ladies and Gentlemen:

May we respectfully follow up on our request for acknowledgement receipt of the submission below of Crown Equities, Inc.'s SEC Form 17Q for the 3rd Quarter of 2020?

Thank you.

Kind regards,
Katherine Alampay

On Tue, Nov 24, 2020 at 2:03 PM Mary Katherine B. Alampay <katherine.alampay@mvgslaw.com> wrote:
Ladies and Gentlemen:

May we respectfully follow up on our request for acknowledgement receipt of the submission below of Crown Equities, Inc.'s SEC Form 17Q for the 3rd Quarter of 2020?

Thank you.

Kind regards,
Katherine Alampay

On Mon, Nov 16, 2020 at 2:17 PM Mary Katherine B. Alampay <katherine.alampay@mvgslaw.com> wrote:
Ladies and Gentlemen:

May we respectfully request for acknowledgement receipt of the submission below of Crown Equities, Inc.'s SEC Form 17Q for the 3rd Quarter of 2020.

Thank you.

Kind regards,
Katherine Alampay

On Fri, Nov 13, 2020 at 10:56 AM Mary Katherine B. Alampay <katherine.alampay@mvgslaw.com> wrote:
Ladies and Gentlemen:

On behalf of Crown Equities, Inc. ("CEI"), we hereby submit the SEC Quarterly Report of CEI for the 3rd quarter of the year 2020.

In light of the implementation of General Community Quarantine ("GCQ") imposed over Metro Manila effective until November 30, 2020, and in compliance with the directive of the Securities and Exchange Commission (the "Commission") to course correspondence and all applicable filings to the department concerned at the proper e-mail addresses provided, we respectfully file the attached Quarterly Report through e-mail.

The foregoing was disclosed to the Philippine Stock Exchange, Inc. ("PSE") Edge Platform through SEC Form

17-Q yesterday, November 12, 2020.

Thank you and we trust that you find the foregoing in order.

Very truly yours,
Katherine Alampay

for

Phil Ivan A. Chan
Assistant Corporate Secretary
Crown Equities, Inc.



Mary Katherine B. Alampay <katherine.alampay@mvgsllaw.com>

Crown Equities, Inc. - 17Q for 3rd Quarterly Report for 2020

MSRD COVID19 <msrd_covid19@sec.gov.ph>

Tue, Dec 8, 2020 at 1:31 PM

To: "Mary Katherine B. Alampay" <katherine.alampay@mvgsllaw.com>

Cc: "LOURVIC D. PACIS" <ldpacis@sec.gov.ph>, "CATHERINE E. GALIZA" <cegaliza@sec.gov.ph>, Phil Ivan Chan <philivan.chan@mvgsllaw.com>

Dear Sir/Madam,

Acknowledging receipt of your email below with its attachments.

Thank you.

Regards,

**MARKETS AND SECURITIES REGULATION DEPARTMENT
PHILIPPINE SECURITIES AND EXCHANGE COMMISSION**

[Quoted text hidden]



CR07547-2020

**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
Sep 30, 2020
2. SEC Identification Number
39745
3. BIR Tax Identification No.
002-837-461
4. Exact name of issuer as specified in its charter
CROWN EQUITIES, INC.
5. Province, country or other jurisdiction of incorporation or organization
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
Crown Center, 158 Jupiter Corner N. Garcia Street, Bel-Air, Makati City
Postal Code
1209
8. Issuer's telephone number, including area code
(632) 8899-04-55
9. Former name or former address, and former fiscal year, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	14,959,999,950

11. Are any or all of registrant's securities listed on a Stock Exchange?
 Yes No
If yes, state the name of such stock exchange and the classes of securities listed therein:
Philippine Stock Exchange / Common Shares
12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the SRC 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 that 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

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

Crown Equities, Inc. CEI

PSE Disclosure Form 17-2 - Quarterly Report
References: SRC Rule 17 and
Sections 17.2 and 17.8 of the Revised Disclosure Rules

For the period ended	Sep 30, 2020
Currency (indicate units, if applicable)	PHILIPPINE PESO

Balance Sheet

	Period Ended	Fiscal Year Ended (Audited)
	Sep 30, 2020	Dec 31, 2019
Current Assets	835,620,127	846,681,443
Total Assets	2,340,900,182	2,355,857,511
Current Liabilities	134,663,689	165,281,046
Total Liabilities	164,982,160	193,150,009
Retained Earnings/(Deficit)	394,656,232	387,891,854
Stockholders' Equity	2,175,918,022	2,162,707,502
Stockholders' Equity - Parent	2,013,921,325	2,007,156,947
Book Value per Share	0.15	0.15

Income Statement

	Current Year (3 Months)	Previous Year (3 Months)	Current Year-To-Date	Previous Year-To-Date
Gross Revenue	47,573,541	57,044,580	130,474,817	171,156,339
Gross Expense	33,774,658	48,725,538	99,414,731	139,477,506
Non-Operating Income	9,111,099	9,636,114	19,867,780	27,460,631
Non-Operating Expense	361,155	19,628,620	26,594,339	10,225,833
Income/(Loss) Before Tax	22,548,828	-1,673,467	24,333,527	48,913,631
Income Tax Expense	4,976,229	4,221,452	11,123,009	13,637,446
Net Income/(Loss) After Tax	17,572,599	-5,894,919	13,210,518	35,276,185
Net Income Attributable to Parent Equity Holder	16,884,724	-9,945,557	6,764,377	20,459,047
Earnings/(Loss) Per Share (Basic)	0	-0	0	0
Earnings/(Loss) Per Share (Diluted)	0	-0	0	0

	Current Year (Trailing 12 months)	Previous Year (Trailing 12 months)
Earnings/(Loss) Per Share (Basic)	0	0
Earnings/(Loss) Per Share (Diluted)	0	0

Other Relevant Information

N/A

Filed on behalf by:

Name	Elmer Serrano
Designation	Corporate Information Officer

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, 2020
2. Commission Identification Number: 39745
3. BIR Tax Identification No.: 002-837-461
4. Exact name of issuer as specified in its charter: CROWN EQUITIES, INC.
5. Province, country or other jurisdiction of in Company or organization: Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of issuer's principal office: Crown Center, 158 Jupiter Corner N. Garcia Street, Bel-Air, Makati City Postal Code: 1209
8. Issuer's telephone number, including area code: (632) 8899-04-55
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

<u>Title of each Class</u>	<u>Number of shares of common stock outstanding and amount of debt outstanding</u>
<u>Common</u>	<u>14,959,999,950 shares</u>

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

Yes No

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

Philippine Stock Exchange / Common Shares

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 there under or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Company 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

COVER SHEET

3 9 7 4 5

S.E.C. Registration Number

C R O W N E Q U I T I E S , I N C . A N D S U B S I
D I A R I E S

(Group's Full Name)

C r o w n C e n t e r , 1 5 8 J u p i t e r c o r n
e r N . G a r c i a S t r e e t s , M a k a t i C
i t y

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

Atty. Elmer B. Serrano

Contact Person:

1 2 3 1
Month Day

S E C 1 7 Q
FORM TYPE

899-0081

Group Telephone Number

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.

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

Please see Annex A

Item 2. Management's Discussion & Analysis of Financial Condition and Result of Operations

Discussions of Financial Condition and Changes in Financial Condition

CROWN EQUITIES, INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

ASSETS	September 2020 Unaudited	December 2019 Audited	Increase (Decrease)	% Change
Current Assets				
Cash and cash equivalents	404,701,717	343,266,400	60,735,317	17.66%
Receivables	92,356,286	105,035,689	(12,679,403)	-12.07%
Investments in quoted shares	157,157,087	195,597,395	(38,440,308)	-19.65%
Inventories	134,864,733	150,147,431	(15,282,698)	-10.11%
Other current assets	46,440,304	51,934,528	(5,494,224)	-10.58%
Total Current Assets	835,620,127	846,681,443	(11,061,316)	-1.31%
Noncurrent Assets				
Installment contracts receivable - net of current portion	77,983,290	77,734,875	248,415	0.32%
Investment in unquoted shares	47,344,659	47,344,659	(0)	0.00%
Investment properties	1,082,234,774	1,083,217,004	(982,230)	-0.09%
Property and equipment	252,443,908	255,415,444	(2,971,536)	-1.16%
Goodwill	21,740,604	21,740,604	-	0.00%
Deferred tax assets	20,781,982	20,782,966	(984)	0.00%
Other noncurrent assets	2,750,838	2,940,516	(189,678)	-6.45%
Total Noncurrent Assets	1,505,280,055	1,509,176,068	(3,896,013)	-0.26%
	2,340,900,182	2,355,857,511	(14,957,329)	-0.63%

Total Assets

Total assets posted a decrease of ₱14.96 million or 0.63% from the ₱2.35 billion at year-end 2019 to ₱2.34 billion as of September 30, 2020 primarily attributable to the decrease in the current assets.

Current Assets

As of September 30, 2020, total current assets stood at ₱835.62 million, 1.31% lower than the year end 2019 level of ₱846.68 million. Cash recorded a net increase resulting from sales and collection of installment contracts receivable. On the other hand, inventories decreased by ₱15.18 million or by 10.11% as sales were recognized. Meanwhile, investments in quoted shares decreased by 19.65% mainly due to unrealized decline in market value resulting from the weak equities market as the impact of Covid-19 reached a pandemic level during the first quarter of 2020.

Noncurrent Assets

Total noncurrent assets decreased by ₱3.90 million during the period ending September 30, 2020. Installment contract receivable recorded a net increase to ₱77.98 million from ₱77.7 million as of December 31, 2019 due to recognized sales and collection for the period. The property and equipment dropped by ₱2.97 million due to depreciation.

Liabilities and Stockholders' Equity

Total liabilities for the period decreased by ₱28.17 million or 14.58% from ₱193.15 million level as of year-end 2019 to ₱164.98 million as of September 30, 2020. This is primarily due to payment of dividends during the period.

Meanwhile, stockholders' equity increased by ₱ 13.21 million as the corporation records the results of its operations for the period.

	September 2020 Unaudited	December 2019 Audited	Increase (Decrease)	% Change
LIABILITIES AND EQUITY				
Current Liabilities				
Accounts and other payables	131,548,354	162,269,220	(30,720,866)	-18.93%
Income tax payable	3,115,335	3,011,826	103,509	3.44%
Total Current Liabilities	134,663,689	165,281,046	(30,617,357)	-18.52%
Noncurrent Liabilities				
Retirement benefits liability	19,618,559	18,142,561	1,475,998	8.14%
Security deposits	3,865,730	2,892,221	973,509	33.66%
Deferred tax liabilities	6,834,181	6,834,181	-	0.00%
Total Noncurrent Liabilities	30,318,470	27,868,963	2,449,507	8.79%
Total Liabilities	164,982,160	193,150,009	(28,167,849)	-14.58%
Equity				
Capital stock	1,977,523,246	1,977,523,246	-	0.00%
Additional paid-in capital (APIC)	118,570,274	118,570,274	-	0.00%
Retained earnings	394,656,232	387,891,854	6,764,378	1.74%
Other comprehensive income	4,694,824	4,694,824	-	0.00%
	2,495,444,576	2,488,680,198	6,764,378	0.27%
Treasury shares	(481,523,251)	(481,523,251)	-	0.00%
Equity Attributable to Equity Holders of the Parent Company	2,013,921,325	2,007,156,947	6,764,378	0.34%
Non-controlling interests	161,996,667	155,550,555	6,446,112	4.14%
Total Equity	2,175,918,022	2,162,707,502	13,210,520	0.61%
	2,340,900,182	2,355,857,511	(14,957,329)	-0.63%

Discussions on Results of Operation

CROWN EQUITIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	As of Sep 2020 Unaudited	As of Sep 2019 Unaudited	Variance	% Variance
REVENUE				
Real estate sales	67,678,906	78,401,213	(10,722,307)	-14%
Sale of services	27,725,233	57,611,454	(29,886,221)	-52%
Interest income from installment contracts receivable	11,047,284	15,196,090	(4,148,806)	-27%
Rental income	10,090,414	11,913,509	(1,823,095)	-15%
Dividend income	13,932,980	8,026,735	5,906,246	74%
Others		7,339	(7,339)	-100%
	130,474,817	171,156,339	(40,681,522)	-24%
DIRECT COSTS	47,229,388	64,612,246	(17,382,858)	-27%
GROSS INCOME	83,245,429	106,544,093	(23,298,664)	-22%
SELLING AND ADMINISTRATIVE EXPENSES	52,185,343	74,865,260	(22,679,917)	-30%
OTHER INCOME (CHARGES) - Net	(6,726,559)	17,234,798	(23,961,357)	-139%
INCOME BEFORE INCOME TAX	24,333,527	48,913,631	(24,580,104)	-50%
PROVISION FOR (BENEFIT FROM) INCOME TAX				
INCOME TAX EXPENSE- NET	11,123,009	13,637,446	(2,514,437)	-18%
	11,123,009	13,637,446	(2,514,437)	-18%
NET INCOME	13,210,518	35,276,185	(22,065,667)	-63%
TOTAL COMPREHENSIVE INCOME	13,210,518	35,276,185	(22,065,667)	-63%
NET INCOME ATTRIBUTABLE TO:				
Equity holders of the Parent Company	6,764,377	20,459,047	(13,694,670)	-67%
Non-controlling interests	6,446,142	14,817,138	(8,370,996)	-56%
	13,210,519	35,276,185	(22,065,666)	-63%

Total revenue for the three quarters ending September 30, 2020 amounted to ₱130.47 million. This is a 24% decline over the same period in 2019. Revenues from real estate sales and real estate related interest income account for 60% of the total revenues. Real estate sales recognized during the period amounted to ₱67.68 million which is 14% lower than the ₱78.4 million recorded in the previous year. The related interest on installment contracts receivable likewise decreased by 27% to ₱11.05 million from the previous period's ₱15.20 million as amortization payments get collected.

Meanwhile, the sale of goods and services from the healthcare business amounted to ₱27.72 million or 21% of the total revenues. Sales from the clinics were hampered by the rising concern over the spread of Covid-19 virus and the eventual lockdown imposed by the government.

On the other hand, rent income from the lease of office space in Crown Center and the Fortmed Center in Sta. Rosa, continued at slower pace. It decreased by 15% compared to the same period in 2019 as some contracts expire.

While total revenues declined by 24%, direct cost and selling and administrative expenses decreased by 27% and 30% respectively. Cost of real estate sales amounted to ₱27.39 million which is 8% lower than the ₱29.89 million recorded in the previous year. On the other hand, costs of delivering healthcare services decreased as operating costs declined due to the reduced patient volume during the period.

Other income for the quarter significantly declined registering a negative ₱6 million primarily resulting from unrealized decline in value of investment in quoted shares. Income tax expense amounted to ₱11 million for the period resulting to a net income of ₱13.2 million.

Key Performance Indicators

Indicator	As of				Formula
	Sep 2020	Jun 2020	Mar 2020	Dec. 2019	
Current Ratio	6.21x	4.92x	4.76x	5.12x	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
Cash Ratio	3.01x	2.39x	2.12x	2.08x	$\frac{\text{Cash and Cash equivalents}}{\text{Current Liabilities}}$
Debt-Equity Ratio	0.08x	0.09x	0.10x	0.09x	$\frac{\text{Total Liabilities}}{\text{Total Equity}}$
Debt-Asset Ratio	0.07x	0.09x	0.09x	0.08x	$\frac{\text{Total Liabilities}}{\text{Total Assets}}$
Asset-Equity Ratio	1.08x	1.09x	1.10x	1.09x	$\frac{\text{Total Asset}}{\text{Total Equity}}$
Investment Ratio	0.46x	0.46x	0.46x	0.46x	$\frac{\text{Total Investment and Advances}}{\text{Total Asset}}$
Net Income Margin	10%	-5.3%	-47%	14.5%	$\frac{\text{Net Income}}{\text{Net Revenues}}$
Return on Assets	0.6%	-1%	-3%	1.40%	$\frac{\text{Net Income after Minority Interest}}{\text{Average Total Assets}}$
Earnings (Loss) Per Share	0.00045	-0.00068	-0.00213	0.00114	$\frac{\text{Net Income after Minority Interest}}{\text{Total Shares Subscribed}}$

The Company measures its performance based on the utilization of assets and the return on its investments.

Liquidity

As of September 30, 2020, current ratio increased to 6.21x compared to 5.12x as of December 31, 2019. Cash ratio during the period improve to 3.01x in September 2020 from 2.08x as of December 31, 2019. Liquidity position remains positive during the period.

Solvency / Leverage

Leverage stance remained low as of September 30, 2020 having debt-equity at 0.08x, debt-asset ratio at 0.07x and asset-equity ratio at 1.08x due to the Corporation's efficient management of its liabilities. The company has a nil interest coverage ratio as it has not incurred any interest expense for the period.

Investment Ratio

Investment ratio remained at 0.46x as of September 30, 2020.

Profitability

Net income margin decreased to 10% for the three quarters of 2020 compared to 14.5% as of December 31, 2019.

Return on Assets

The return on assets as of September 30, 2020 decreased to 0.6% due to a lower realized income for the quarter compared to 1.40% as of December 31, 2019.

Earnings per Share

As a result of the decrease in the Company's net income for the three quarters of 2020, earnings per share is 0.00045 compared to 0.00114 earnings per share as of December 31, 2019.

PART II - OTHER INFORMATION

There are no information not previously reported in a report on SEC Form 17-C that will be reported under this section.

The Company and its subsidiaries have no significant investment in any complex financial instruments. They have neither foreign currency denominated nor local peso-denominated loans. The Company's financial risk exposure is limited to its investments reported as "Financial Assets at Fair Value through Profit and Loss" in its Statement of Financial Position. But this exposure is insignificant in relation to the Company's total asset base. Moreover, these investments in the local and foreign stock market are always marked to market thus reflecting the most verifiable values available.

The Company's risk management policies are religiously observed and fair values of investments are reviewed by the Executive Committee on a weekly basis.

Management has no known trends, demands, commitments, events or uncertainties in the present operations of the Company that is likely to result in the Company's liquidity increasing or decreasing in any material way nor it is aware of any events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation and there are no material off-balance sheet transactions, arrangements, obligations (including contingent obligation), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

As of this report, the Company has no material commitment for capital expenditure. Except for the potential impact of the Covid-19 pandemic, management is not aware of any trends, events or uncertainties that have or will have material impact on net sales or revenues or income from continuing operations neither of its operating subsidiaries nor of any seasonal aspects that had a material effect on the financial condition or results of operation of the Company.

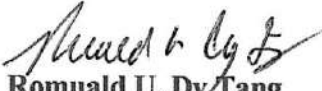
SIGNATURES

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.

CROWN EQUITIES, INC.

By:


Eugene B. Macalalag
First Vice President


Romuald U. Dy Tang
President

Date: November 09, 2020

ANNEX A

CROWN EQUITIES, INC. AND SUBSIDIARIES

**UNAUDITED FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

CROWN EQUITIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

ASSETS	September 2020 Unaudited	December 2019 Audited
Current Assets		
Cash and cash equivalents	404,701,717	343,966,400
Receivables	92,356,286	105,035,689
Investments in quoted shares	157,157,087	195,597,395
Inventories	134,864,733	150,147,431
Other current assets	46,440,304	51,934,528
Total Current Assets	835,620,127	846,681,443
Noncurrent Assets		
Installment contracts receivable - net of current portion	77,983,290	77,734,875
Investment in unquoted shares	47,344,659	47,344,659
Investment properties	1,082,234,774	1,083,217,004
Property and equipment	252,443,908	255,415,444
Goodwill	21,740,604	21,740,604
Deferred tax assets	20,781,982	20,782,966
Other noncurrent assets	2,750,838	2,940,516
Total Noncurrent Assets	1,505,280,055	1,509,176,068
	2,340,900,182	2,355,857,511
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts and other payables	131,548,354	162,269,220
Income tax payable	3,115,335	3,011,826
Total Current Liabilities	134,663,689	165,281,046
Noncurrent Liabilities		
Retirement benefits liability	19,618,559	18,142,561
Security deposits	3,865,730	2,892,221
Deferred tax liabilities	6,834,181	6,834,181
Total Noncurrent Liabilities	30,318,470	27,868,963
Total Liabilities	164,982,160	193,150,009
Equity		
Capital stock	1,977,523,246	1,977,523,246
Additional paid-in capital (APIC)	118,570,274	118,570,274
Retained earnings	394,656,232	387,891,854
Other comprehensive income	4,694,824	4,694,824
	2,495,444,576	2,488,680,198
Treasury shares	(481,523,251)	(481,523,251)
Equity Attributable to Equity Holders of the Parent Company	2,013,921,325	2,007,156,947
Non-controlling interests	161,996,697	155,550,555
Total Equity	2,175,918,022	2,162,707,502
	2,340,900,182	2,355,857,511

CROWN EQUITIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	3rd Quarter Ended September 30		Year to Date Ended September	
	2020 (Unaudited)	2019 (Unaudited)	2020 (Unaudited)	2019 (Unaudited)
REVENUE				
Real estate sales	21,912,888	23,419,701	67,678,906	78,401,213
Sale of services	8,144,423	22,654,083	27,725,233	57,611,454
Interest income from installment contracts receivable	4,395,185	4,790,309	11,047,284	15,196,090
Rental income	3,647,530	4,092,473	10,090,414	11,913,509
Dividend income	9,473,517	2,088,014	13,932,980	8,026,735
Others				7,339
	47,573,541	57,044,580	130,474,817	171,156,339
DIRECT COSTS	14,940,472	21,608,227	47,229,388	64,612,246
GROSS INCOME	32,633,069	35,436,352	83,245,429	106,544,093
SELLING AND ADMINISTRATIVE EXPENSES	18,834,185	27,117,311	52,185,343	74,865,260
OTHER INCOME (CHARGES) - Net	8,749,945	(9,992,508)	(6,726,559)	17,234,798
INCOME BEFORE INCOME TAX	22,548,828	(1,673,467)	24,333,527	48,913,631
PROVISION FOR (BENEFIT FROM) INCOME TAX				
INCOME TAX EXPENSE- NET	4,976,229	4,221,452	11,123,009	13,637,446
	4,976,229	4,221,452	11,123,009	13,637,446
NET INCOME	17,572,599	(5,894,919)	13,210,518	35,276,185
TOTAL COMPREHENSIVE INCOME	17,572,599	(5,894,919)	13,210,518	35,276,185
NET INCOME ATTRIBUTABLE TO:				
Equity holders of the Parent Company	16,884,724	(9,945,557)	6,764,377	20,459,047
Non-controlling interests	687,875	4,050,638	6,446,142	14,817,138
	17,572,599	(5,894,919)	13,210,519	35,276,185

CROWN EQUITIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	September 30, 2020 Unaudited	September 30, 2019 Unaudited
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY		
Capital Stock		
Balance at beginning of year	1,977,523,246	1,833,309,157
Stock dividend declared	-	135,999,999
Collection of subscriptions receivable	-	8,214,090
Balance at end of period	<u>1,977,523,246</u>	<u>1,977,523,246</u>
Additional Paid-in Capital	118,570,274	118,570,274
Retained Earnings		
Balance at beginning of year	387,891,854	507,951,044
Stock dividend declared	-	(135,999,999)
Net income	6,764,379	20,459,045
Balance at end of year	<u>394,656,233</u>	<u>392,410,090</u>
Other Comprehensive Income		
<i>Not to be reclassified to profit or loss in subsequent periods</i>		
Balance at beginning of year	4,694,824	6,057,167
Other comprehensive income (loss)	-	-
Balance at end of year	<u>4,694,824</u>	<u>6,057,167</u>
Treasury Shares	(481,523,251)	(481,523,251)
	<u>2,013,921,326</u>	<u>2,013,037,526</u>
NON-CONTROLLING INTERESTS		
Balance at beginning of year	155,550,555	152,779,414
Total comprehensive income attributable to non-controlling interests	6,446,142	14,817,138
Dividends declared by a subsidiary	-	-
Balance at end of year	<u>161,996,697</u>	<u>167,596,552</u>
	<u>2,175,918,023</u>	<u>2,180,634,078</u>

CROWN EQUITIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

	3rd Quarter Ended September 30		Year to Date Ended September 30	
	2020	2019	2020	2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES				
Income before income tax	22,548,831	(1,673,468)	24,333,529	48,913,625
Adjustments for:				
Interest income				
Cash in banks and short-term placements	(6,730,913)	(10,707,634)	(17,746,439)	(38,279,581)
Loans receivable	(833,334)	-	(3,351,531)	-
Depreciation and amortization	3,222,355	3,581,512	9,862,576	11,537,341
Unrealized loss (gain) on changes in investments in quoted shares	-	19,266,953	-	9,536,986
Dividend income	(9,473,517) ^P	(2,088,014)	(13,932,980)	(8,026,735)
Retirement benefits	492,000	492,000	1,476,000	1,589,004
Unrealized foreign exchange loss (gain)	361,155	361,667	621,912	588,847
Gain (loss) from cancelled contracts and forfeited customer's deposit	-	6,400	-	471,046
Operating income (loss) before working capital changes	9,586,577	9,239,416	1,263,066	26,430,534
Decrease (increase) in:				
Investments in quoted shares	(3,596,105)	9,193,501	38,440,308	(51,276,554)
Receivables	5,493,178	10,694,827	12,430,988	(23,496,068)
Inventories	4,009,759	72,367	15,182,698	993,669
Other assets	2,507,357	(738,755)	2,872,408	1,242,968
Increase (decrease) in:				
Accounts and other payables	(28,201,136)	(5,196,972)	(16,182,404)	(53,878,108)
Security deposits	52,219	-	973,509	-
Net cash generated from (used for) operations	(10,148,151)	23,264,383	54,980,574	(99,983,560)
Interest received	7,564,247	10,707,634	21,097,970	38,279,581
Income taxes paid	(1,280,752) ^P	(3,552,794)	(8,207,020)	(10,406,481)
Benefits paid	-	(3,500)	-	(116,505)
Dividends received	9,473,517	2,088,015	13,932,980	8,026,735
Net cash flows from operating activities	5,608,860	32,503,738	81,804,505	(64,200,281)

(forward)

CROWN EQUITIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

	3rd Quarter Ended September 30		Year to Date Ended September 30	
	2020 (Unaudited)	2019 (Unaudited)	2020 (Unaudited)	2019 (Unaudited)
CASH FLOWS FROM INVESTING ACTIVITIES				
Decrease (increase) in:				
Loans receivables	-	-	-	100,000,000
Other noncurrent assets	-	94,026	-	(442,658)
Investments and advances to related parties-net		(1,881,922)		(1,881,922)
Acquisitions of:				
Investment properties	(0)	(107,050)	(394,407)	(1,579,121)
Property and equipment	(3,653,702)	(24,527)	(5,514,404)	(828,514)
Net cash flows from investing activities	(3,653,702)	(1,919,472)	(5,908,811)	95,267,786
CASH FLOWS FROM FINANCING ACTIVITIES				
Collection of subscriptions receivable	-	-	-	8,214,090
Decrease in due to related parties	(14,538,462)	-	(14,538,462)	(34,993,527)
Net cash flows from financing activities	(14,538,462)	-	(14,538,462)	(26,779,437)
EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(383,387)	(361,667)	(621,912)	(688,847)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(12,966,691)	30,222,599	60,735,321	3,599,270
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	417,668,408	476,837,485	343,966,400	503,460,814
CASH AND CASH EQUIVALENTS AT END OF YEAR	404,701,717	507,060,084	404,701,717	507,060,084

CROWN EQUITIES, INC. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate Information

General Information

Crown Equities, Inc. ("CEI" or the "Parent Company"), a public corporation under Section 17.2 of the Securities Regulation Code (SRC), was incorporated in the Philippines and registered with the Securities and Exchange Commission (SEC) on October 24, 1969. The registration was extended for another 50 years in 2018. The Parent Company is an investment holding company, currently engaged in the business of real estate development and healthcare through its subsidiaries. Its shares are listed on the Philippine Stock Exchange (PSE).

The Parent Company's registered office address is located at the 5th Floor Crown Center, 158 Jupiter cor. N. Garcia Sts., Bel-Air Makati City.

Subsidiaries

The consolidated financial statements include the accounts of CEI and the following subsidiaries (collectively referred herein as the "Group") as at September 30, 2020 and 2019:

Name of Subsidiary	% of Ownership	Nature of Business	Principal Place of Business
Crown Central Properties, Corp. (CCPC) ^(a)	48%	Real Estate	Biñan, Laguna
Parkfield Land Holdings, Inc. (PLHI)	75%	Real Estate	Makati City
Healthcare Systems of Asia Phils., Inc (HSAPI)	97%	Holding	Makati City
Fortmed Medical Clinics Makati, Inc. (FMCMCI) ^(b)	97%	Healthcare	Makati City
Argent Capital Holdings Corporation (ACHC) ^(c)	100%	Holding	Makati City

(a) Management has determined that the Parent Company has control over the financial and operating policies of CCPC through representation on the Board of Directors (BOD)

(b) Indirectly owned through HSAPI.

(c) Newly incorporated in 2019.

2. Basis of Preparation

Statement of Compliance

The consolidated financial statements have been prepared in compliance with Philippine Financial Reporting Standards (PFRS). PFRS are based on International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). PFRS consist of PFRS, Philippine Accounting Standards (PAS), and Philippine Interpretations issued by the Financial Reporting Standards Council (FRSC).

Basis of Measurement

The consolidated financial statements of the Group have been prepared on the historical cost basis except for financial assets at fair value through profit or loss (FVPL).

Functional and Presentation Currency

The consolidated financial statements are presented in Philippine peso, which is also the Parent Company's functional currency. All financial information presented is rounded to the nearest peso, except when otherwise indicated.

Basis of Consolidation

The Group obtains and exercises control through voting rights. The Group's consolidated financial statements comprise the accounts of the Parent Company, and its subsidiaries as enumerated in Note 1, after the elimination of intercompany balances and transactions with subsidiaries, including income, expenses and dividends. Unrealized profits and losses from intercompany transactions are also eliminated in full.

The consolidated financial statements are prepared for the same reporting period as the Parent Company, using uniform accounting policies for like transactions and other events in similar circumstances.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented in the consolidated statements of financial position, separately from equity attributable to equity holders of the Parent Company.

Non-controlling interests consist of the interests not held by the Group in PLHI, HSAPI and CCPC as of September 30, 2020 and 2019.

3. Commitments and Contingencies

There are commitments, guarantees, litigations and contingent liabilities that arise in the normal course of the Group's operations which are not reflected in the accompanying financial statements.

4. Other Information

Business Segment

For management purposes, the Group is organized into three (3) major business segments namely real estate, healthcare services and investment holdings. These are also the basis of the Group in reporting its primary segment information.

- Real estate segment involves acquisition of land, planning and developing residential communities such as development and sale of condominium units and parking slots, residential lots and housing units.
- Healthcare services involves in delivering out-patient health care service through ambulatory care centers. This includes the sale of medical goods and services.
- Investment holdings create project investments and later dispose these investments after creating value.

The following tables present revenue and profit information regarding business segments of the Group for the nine-month period ended September 30, 2020 and 2019 and certain assets and liability information regarding industry segments as at September 30, 2020 and 2019 (in thousands).

	Real Estate	Healthcare Services	Investment Holdings	Elimination	Total
Year to Date September 30, 2020					
REVENUES	108,791	27,725	898	(6,940)	130,475
RESULTS					
Segment results	36,949	(5,541)	(349)	-	31,060
Other incomes	(7,213)	119	368	-	(6,727)
Income Tax Expense	(11,095)	(24)	(4)	-	(11,123)
Minority Interest	(6,615)	163	6	-	(6,446)
Net Income(Loss)	12,025	(5,282)	21	-	6,764
ASSETS AND LIABILITIES					
Segment Assets	2,590,137	39,194	98,613	(408,784)	2,319,160
Intangible Assets	-	-	21,741	-	21,741
Total Assets	2,590,137	39,194	120,354	(408,784)	2,340,900
Segment Liabilities	156,769	17,246	77,079	(86,111)	164,982
OTHER SEGMENT INFORMATION					
Depreciation	7,556	1,320	986	-	9,863
Capital Expenditure in property and equipment	5,368	146	-	-	1,861
Capital Expenditure in Investment Property	394	-	-	-	394
Investments and advances in associates - net	328,088	-	21,329	(349,418)	-

Amounts in Php thousands.

	Real Estate	Healthcare Services	Investment Holdings	Elimination	Total
Year to Date September 30, 2019					
REVENUES	125,470	57,619	1,133	(8,384)	175,838
RESULTS					
Segment results	42,421	(2,788)	65	-	39,698
Other (income)(charges)-net	18,370	368	12	-	18,750
Income Tax Expense	(9,537)			-	(9,537)
Minority Interest	(13,366)	(269)	(2)	-	(13,637)
Net Income(Loss)	37,888	(2,689)	75	-	35,274
ASSETS AND LIABILITIES					
Segment Assets	2,604,592	50,200	96,078	(404,100)	2,358,581
Intangible Assets	-	-	21,741	-	21,741
Total Assets	2,604,592	50,592	117,819	(404,100)	2,368,511
Segment Liabilities	172,023	25,218	75,911	(83,393)	189,759
OTHER SEGMENT INFORMATION					
Depreciation	7,791	2,771	975	-	11,537
Capital Expenditure in property and equipment	670	89	-	-	759
Capital Expenditure in Investment Property	1,579	-	-	-	1,579
Investments and advances in associates - net	379,274	-	21,325	(400,598)	-

Amounts in Php thousands

Income (Loss) Per Share

Income (loss) per share is computed by dividing net income or loss attributable to parent stockholders by the weighted average number of common shares outstanding during the year. Income (loss) per share amounts were computed as follows:

	As of September 30, 2020	As of September 30, 2019
Net income (loss) attributable to parent stockholders	P6,764,376	P20,459,047
Divided by weighted Average number of Outstanding common shares	14,959,999,950	14,959,999,950
Income (loss) per share	P0.000452	P0.001367

CROWN EQUITIES INC. AND SUBSIDIARIES

Aging of Financial Assets

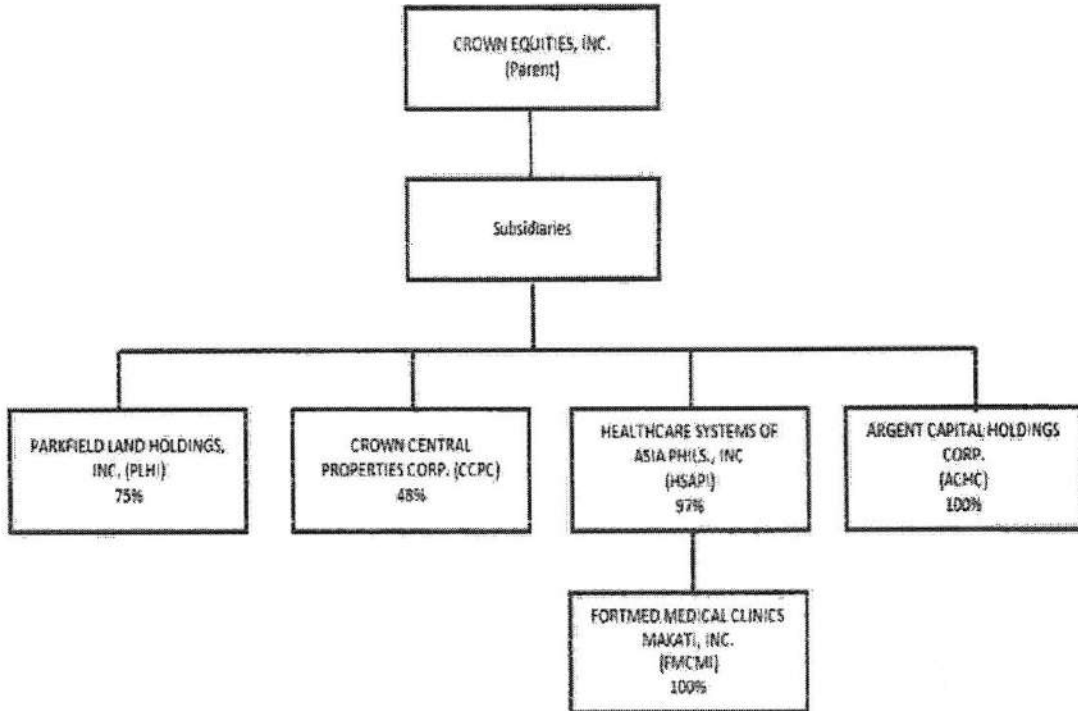
As of September 30, 2020

Type of Accounts	TOTAL	1 Month	2 to 6 Months	7 Mos. to 1 Year	1 to 3 Years	3 to 5 Years	5 Years & above
Financial Assets							
a. Cash and Cash Equivalents							
1. Cash in Bank	232,091,519.94	232,091,519.94					
2. Short Term Placement	172,610,197.03	172,610,197.03					
	404,701,716.97	404,701,716.97					
b. Trade Receivable							
1. Installment Contract Receivable (PALMA)	82,641,100.17	1,721,509.73	3,626,469.76	3,452,891.65	30,164,690.84	20,460,604.47	23,214,933.55
2. Installment Contract Receivable (Cypress)	7,032,172.61	351,301.49	992,216.32	968,776.19	2,525,499.58	1,021,204.29	1,173,174.95
3. Receivable from sale of medical goods and services	13,119,509.02	2,103,668.41	2,542,475.74	1,966,079.25	1,165,205.00	1,340,321.38	4,001,759.25
Less: Allowance for Doubtful Accounts	(7,626,928.19)			(404,224.48)	(490,912.93)	(1,866,697.14)	(4,865,093.64)
Net Trade Receivable	95,165,853.61	4,176,479.63	7,161,161.82	5,983,522.61	33,364,482.49	20,955,432.99	23,524,774.11
c. Non Trade Receivable							
1. Due to project developer	12,929,054.37			12,929,054.37			
2. Receivable from buyers	1,477,043.70			1,477,043.70			
3. Rent receivables	1,906,831.80			1,906,831.80			
4. Interest Receivables	311,833.52			311,833.52			
5. Others	24,072,906.26			24,072,906.26			
Sub-Total	40,697,669.65			40,697,669.65			
Less: Allowance for doubtful accounts	(15,523,947.00)			(15,523,947.00)			
Net Non-Trade Receivable	25,173,722.65			25,173,722.65			

CROWN EQUITIES, INC. AND SUBSIDIARIES

CONGLOMERATE MAP

September 30, 2020



CROWN EQUITIES, INC. AND SUBSIDIARIES
SCHEDULE OF ALL PHILIPPINE FINANCIAL REPORTING STANDARDS
AND INTERPRETATIONS AS AT SEPTEMBER 30, 2020

Title	Adopted	Not Adopted	Not Applicable
Framework for the Preparation and Presentation of Financial Statements			
Conceptual Framework Phase A: Objectives and qualitative characteristics	✓		
PFRS Practice Statement Management Commentary			✓
PFRSs Practice Statement 2: Making Materiality Judgments			✓

Philippine Financial Reporting Standards (PFRS)

PFRS	Title	Adopted	Not Adopted	Not Applicable
PFRS 1 (Revised)	First-time Adoption of Philippine Financial Reporting Standards	✓		
	Amendments to PFRS 1: Additional Exemptions for First-time Adopters			✓
	Amendment to PFRS 1: Limited Exemption from Comparative PFRS 7 Disclosures for First-time Adopters			✓
	Amendments to PFRS 1: Severe Hyperinflation and Removal of Fixed Date for First-time Adopters			✓
	Amendments to PFRS 1: Government Loans			✓
	Amendments to PFRS 1: First-time Adoption of Philippine Financial Reporting Standards - Deletion of Short-term Exemptions for First-time Adopters	✓		
PFRS 2	Share-based Payment			✓
	Amendments to PFRS 2: Vesting Conditions and Cancellations			✓
	Amendments to PFRS 2: Group Cash-settled Share-based Payment Transactions			✓
	Amendments to PFRS 2: Classification and Measurement of Share-based Payment Transactions			✓
PFRS 3 (Revised)	Business Combinations	✓		

PFRS	Title	Adopted	Not Adopted	Not Applicable
	Amendment to PFRS 3: Accounting for Contingent Consideration in a Business Combination			✓
	Amendment to PFRS 3: Scope Exceptions for Joint Ventures	✓		
PFRS 4	Insurance Contracts			✓
	Amendments to PFRS 4: Financial Guarantee Contracts			✓
	Amendments to PFRS 4: Applying PFRS 9, <i>Financial Instruments</i> with PFRS 4, <i>Insurance Contracts</i>			✓
PFRS 5	Non-current Assets Held for Sale and Discontinued Operations	✓		
	Amendment to PFRS 5: Changes in Methods of Disposal			✓
PFRS 6	Exploration for and Evaluation of Mineral Resources			✓
PFRS 7	Financial Instruments: Disclosures	✓		
	Amendments to PFRS 7: Reclassification of Financial Assets	✓		
	Amendments to PFRS 7: Reclassification of Financial Assets - Effective Date and Transition	✓		
	Amendments to PFRS 7: Improving Disclosures about Financial Instruments	✓		
	Amendments to PFRS 7: Disclosures - Transfers of Financial Assets	✓		
	Amendments to PFRS 7: Disclosures - Offsetting Financial Assets and Financial Liabilities	✓		
	Amendment to PFRS 7: Servicing Contracts			✓
	Amendment to PFRS 7: Applicability of the Amendments to PFRS 7 to Condensed Interim Financial Statements			✓
PFRS 8	Operating Segments	✓		
	Amendments to PFRS 8: Aggregation of Operating Segments	✓		
	Amendments to PFRS 8: Reconciliation of the Total of the Reportable Segments' Assets to the Entity's Assets	✓		
PFRS 9	Financial Instruments	✓		
PFRS 10	Consolidated Financial Statements	✓		
	Amendments to PFRS 10: Transition Guidance			✓
	Amendments to PFRS 10: Investment Entities			✓

PFRS	Title	Adopted	Not Adopted	Not Applicable
	Amendments to PFRS 10: Investment Entities: Applying the Consolidation Exception			✓
PFRS 11	Joint Arrangements	✓		
	Amendments to PFRS 11: Transition Guidance			✓
	Amendments to PFRS 11: Accounting for Acquisitions of Interests in Joint Operations			✓
PFRS 12	Disclosure of Interests in Other Entities	✓		
	Amendments to PFRS 12: Transition Guidance			✓
	Amendments to PFRS 12: Investment Entities			✓
	Amendments to PFRS 12: Investment Entities: Applying the Consolidation Exception			✓
	Amendment to PFRS 12: Clarification of the Scope of the Standard	✓		
PFRS 13	Fair Value Measurement	✓		
	Amendment to PFRS 13: Short-term receivables and Payables	✓		
	Amendment to PFRS 13: Portfolio Exception			✓
PFRS 14	Regulatory Deferral Accounts			✓
PFRS 15	Revenue from Contracts with Customers	✓		
	Amendments to PFRS 15: Clarifications to PFRS 15	✓		

Philippine Accounting Standards (PASs)

PAS	Title	Adopted	Not Adopted	Not Applicable
PAS 1 (Revised)	Presentation of Financial Statements	✓		
	Amendments to PAS 1: Puttable Financial Instruments and Obligations Arising on Liquidation			✓
	Amendments to PAS 1: Presentation of Items of Other Comprehensive Income	✓		
	Amendment to PAS 1: Clarification of the Requirements for Comparative Presentation	✓		
	Amendments to PAS 1: Disclosure Initiative	✓		
PAS 2	Inventories	✓		
PAS 7	Statement of Cash Flows	✓		
	Amendments to PAS 7: Disclosure Initiative	✓		

PAS	Title	Adopted	Not Adopted	Not Applicable
PAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	✓		
PAS 10	Events after the Reporting Period	✓		
PAS 12	Income Taxes	✓		
	Amendments to PAS 12: Recovery of Underlying Assets	✓		
	Amendments to PAS 12: Recognition of Deferred Tax Assets for Unrealized Losses	✓		
PAS 16	Property, Plant and Equipment	✓		
	Amendment to PAS 16: Classification of Servicing Equipment			✓
	Amendment to PAS 16: Revaluation Method - Proportionate Restatement of Accumulated Depreciation			✓
	Amendment to PAS 16: Property, Plant and Equipment - Clarification of Acceptable Methods of Depreciation and Amortization	✓		
	Amendment to PAS 16: Agriculture: Bearer Plants			✓
PAS 17	Leases	✓		
PAS 19 (Revised)	Employee Benefits	✓		
	Amendment to PAS 19: Defined Benefit Plans: Employee Contributions	✓		
	Amendment to PAS 19: Discount Rate: Regional Market Issue			✓
PAS 20	Accounting for Government Grants and Disclosure of Government Assistance			✓
PAS 21	The Effects of Changes in Foreign Exchange Rates	✓		
	Amendment: Net Investment in a Foreign Operation			✓
PAS 23 (Revised)	Borrowing Costs			✓
PAS 24 (Revised)	Related Party Disclosures	✓		
	Amendment to PAS 24: Key Management Personnel	✓		
PAS 26	Accounting and Reporting by Retirement Benefit Plans			✓
PAS 27 (Amended)	Separate Financial Statements	✓		
	Amendments to PAS 27: Investment Entities	✓		
	Amendments to PAS 27: Equity Method in Separate			✓

PAS	Title	Adopted	Not Adopted	Not Applicable
	Financial Statements			
PAS 28 (Amended)	Investments in Associates and Joint Ventures	✓		
	Amendments to PAS 28: Investment Entities: Applying the Consolidation Exception			✓
	Amendments to PAS 28: Measuring an Associate or Joint Venture at Fair Value			✓
PAS 29	Financial Reporting in Hyperinflationary Economies			✓
PAS 32	Financial Instruments: Disclosure and Presentation	✓		
	Financial Instruments: Presentation	✓		
	Amendments to PAS 32: Puttable Financial Instruments and Obligations Arising on Liquidation			✓
	Amendment to PAS 32: Classification of Rights Issues			✓
	Amendments to PAS 32: Offsetting Financial Assets and Financial Liabilities	✓		
	Amendments to PAS 32: Tax Effect of Distribution to Holders of Equity Instruments	✓		
PAS 33	Earnings per Share	✓		
PAS 34	Interim Financial Reporting			✓
	Amendment to PAS 34: Interim Financial Reporting and Segment Information for Total Assets and Liabilities			✓
	Amendment to PAS 34: Disclosure of Information 'Elsewhere in the Interim Financial Report'			✓
PAS 36	Impairment of Assets	✓		
	Amendments to PAS 36: Recoverable Amount Disclosures for Non-Financial Assets	✓		
PAS 37	Provisions, Contingent Liabilities and Contingent Assets	✓		
PAS 38	Intangible Assets	✓		
	Amendment to PAS 38: Revaluation Method - Proportionate Restatement of Accumulated Amortization			✓
	Amendment to PAS 38: Clarification of Acceptable Methods of Depreciation and Amortization			✓
PAS 39	Financial Instruments: Recognition and Measurement			✓
PAS 40	Investment Property	✓		
	Amendment to PAS 40: Clarifying the Interrelationship			✓

PAS	Title	Adopted	Not Adopted	Not Applicable
	between PFRS 3 and PAS 40 when Classifying Property as Investment Property or Owner-occupied Property			
	Amendments to PAS 40: Transfers of Investment Property	✓		
PAS 41	Agriculture			✓
	Amendment to PAS 41: Agriculture: Bearer Plants			✓

Philippine Interpretations

Interpretations	Title	Adopted	Not Adopted	Not Applicable
IFRIC 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities			✓
IFRIC 2	Members' Share in Co-operative Entities and Similar Instruments			✓
IFRIC 4	Determining Whether an Arrangement Contains a Lease			✓
IFRIC 5	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds			✓
IFRIC 6	Liabilities arising from Participating in a Specific Market - Waste Electrical and Electronic Equipment			✓
IFRIC 7	Applying the Restatement Approach under PAS 29 Financial Reporting in Hyperinflationary Economies			✓
IFRIC 9	Reassessment of Embedded Derivatives			✓
	Amendments to Philippine Interpretation IFRIC-9: Embedded Derivatives			✓
IFRIC 10	Interim Financial Reporting and Impairment			✓
IFRIC 12	Service Concession Arrangements			✓
IFRIC 14	PAS 19 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction			✓
	Amendments to Philippine Interpretations IFRIC- 14, Prepayments of a Minimum Funding Requirement			✓
IFRIC 16	Hedges of a Net Investment in a Foreign Operation			✓
IFRIC 17	Distributions of Non-cash Assets to Owners			✓
IFRIC 19	Extinguishing Financial Liabilities with Equity Instruments			✓
IFRIC 20	Stripping Costs in the Production Phase of a Surface			✓

Interpretations	Title	Adopted	Not Adopted	Not Applicable
	Mine			
IFRIC 21	Levies			✓
IFRIC 22	Foreign Currency Transactions and Advance Consideration			✓

PHILIPPINE INTERPRETATIONS - SIC

Interpretations	Title	Adopted	Not Adopted	Not Applicable
SIC-7	Introduction of the Euro			✓
SIC-10	Government Assistance - No Specific Relation to Operating Activities			✓
SIC-15	Operating Leases - Incentives			✓
SIC-25	Income Taxes - Changes in the Tax Status of an Entity or its Shareholders			✓
SIC-27	Evaluating the Substance of Transactions Involving the Legal Form of a Lease			✓
SIC-29	Service Concession Arrangements: Disclosures.			✓
SIC-32	Intangible Assets - Web Site Costs			✓

CROWN EQUITIES, INC. AND SUBSIDIARIES
SCHEDULE OF RECONCILIATION OF RETAINED EARNINGS-PARENT
EARNINGS AVAILABLE FOR DIVIDEND DECLARATION

Unappropriated Retained Earnings, January 1, 2020	₱364,350,240
Net income (loss) for the period	6,042,105
Less: Non-actual/unrealized income, net of tax:	
Unrealized foreign exchange gain - net (except those attributable to cash and cash equivalents)	25,890,428
Subtotal	25,890,428
Add: Net income (loss) actually earned during the period	31,932,532
TOTAL RETAINED EARNINGS AVAILABLE FOR DIVIDEND DECLARATION, SEPTEMBER 30, 2020	₱396,282,772

Crown Equities, Inc.
Schedule M – Key Performance Indicator
September 30, 2020

Indicator	As of				Formula
	Sep 2020	Jun 2020	Mar 2020	Dec. 2019	
Current Ratio	6.21x	4.92x	4.76x	5.12x	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
Cash Ratio	3.01x	2.39x	2.12x	2.08x	$\frac{\text{Cash and Cash equivalents}}{\text{Current Liabilities}}$
Debt-Equity Ratio	0.08x	0.09x	0.10x	0.09x	$\frac{\text{Total Liabilities}}{\text{Total Equity}}$
Debt-Asset Ratio	0.07x	0.09x	0.09x	0.08x	$\frac{\text{Total Liabilities}}{\text{Total Assets}}$
Asset-Equity Ratio	1.08x	1.09x	1.10x	1.09x	$\frac{\text{Total Asset}}{\text{Total Equity}}$
Investment Ratio	0.46x	0.46x	0.46x	0.46x	$\frac{\text{Total Investment and Advances}}{\text{Total Asset}}$
Net Income Margin	10%	-5.3%	-47%	14.5%	$\frac{\text{Net Income}}{\text{Net Revenues}}$
Return on Assets	0.6%	-1%	-3%	1.40%	$\frac{\text{Net Income after Minority Interest}}{\text{Average Total Assets}}$
Earnings (Loss) Per Share	0.00045	-0.00068	-0.00213	0.00114	$\frac{\text{Net Income after Minority Interest}}{\text{Total Shares Subscribed}}$