

4 2 7 - A

SEC Registration Number

A T O K - B I G W E D G E , C O . I N C . A N D S U B S
I D I A R I E S

(Company's Full Name)

A L P H A L A N D M A K A T I P L A C E
7 2 3 2 A Y A L A A V E . , M A L U G A Y S T .
M A K A T I C I T Y

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

Charles Edward M. Cheng

(Contact Person)

310-7100

(Company Telephone Number)

1 2 3 1

Month Day
(Fiscal Year)

1 7 - 3 Q

(Form Type)

0 5 2 6

Month Day
(Annual Meeting)

Not Applicable

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

4,200

Total No. of Stockholders

nil

Domestic

Not Applicable

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

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

1. For the fiscal year ended 30 September 2022

2. SEC Identification No. 427A 3. BIR Tax Identification No 000-707-286

4. Exact Name of Issuer as specified in its charter ATOK-BIG WEDGE CO., INC.

Metro Manila 6. SEC Use Only
Industry Classification Code

5. Province, Country or other jurisdiction of
Incorporation or Organization

Alphaland Makati Place, 7232 Ayala Avenue corner Malugay Street, Makati City 1209

7. Address of Principal Office Postal Code

+632 5310-7100 / +632 5337-2031

8. Issuer's telephone number, including area code

NA

9. Former name, former address, and former fiscal year, if changed since last report

10. Securities registered pursuant to Section 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding	Amount of Debt/ Liabilities Outstanding
Common Shares	2,545,000,000	₱1,284,327

11. Are any of the securities listed on the Philippine Stock Exchange?

Yes / No

12. Check whether the issuer has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17 there under or Section 11 of the RSA and RSA Rule 11(a)-1 there under, and Sections 26 and 141 of the Corporate 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

(a) has been subject to such filing requirements for the past ninety (90) days

Yes / No



Item 1. Financial Statements

The Unaudited Consolidated Financial Statements of Atok-Big Wedge Co., Inc. ("Parent Company") and its Subsidiaries, AB Stock Transfers Corporation ("ABSTC") and Tidemark Holdings Limited ("Tidemark") (collectively the "Group") for the Third Quarter ended September 30, 2022 are herein attached as Exhibit 1.

The interim consolidated financial statements of the Group and Notes thereto, which form part of this report, should be read in conjunction with the audited financial statements of the Group as at and for the year ended December 31, 2021. Such financial statements and notes thereto have been prepared in compliance with accounting principles generally accepted in the Philippines ("GAAP") as set forth in Philippine Financial Reporting Standards ("PFRS"). The Group's financial statements are presented in the functional currency of Philippine pesos, except when otherwise indicated.

Other than those items disclosed in the notes to financial statements and in this report, the Group is not aware of any event, change, contingency or transaction which would have a material effect on the Company's operation or financial performance; nor of any material off-balance sheet transactions, arrangements, obligations, or any other relationship of the Group created during the reporting period.

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

Description of Business

The Parent Company, formerly Atok-Big Wedge Mining Co., Inc., was incorporated and registered with the Securities and Exchange Commission ("SEC") on September 4, 1931. Its corporate life was extended on September 25, 1981 for another fifty (50) years to expire on September 25, 2031. The common shares of the Parent Company are listed in the Philippine Stock Exchange, Inc. ("PSE") under the ticker symbol: AB.

Since its incorporation, the Parent Company engaged in mining as its primary purpose, producing gold as its major product and silver as a by-product. Its production was all sold to the Central Bank of the Philippines at a price subsidized by the Philippine Government, and later on at the prevailing world market price. Gold bullions are used by the Philippine Government as one of the components in the monetary reserve.

Although the Parent Company changed its primary purpose in 1996 from mining to general investment, it reverted to its original purpose of engaging in exploration and development of mining, oil, gas, and other natural resources when it amended its Articles of Incorporation, which was approved by the SEC on May 24, 2010.

The Parent Company has two wholly-owned subsidiaries, ABSTC and Tidemark.

ABSTC was incorporated on June 24, 2010, with the purpose of establishing, operating, and acting as a transfer agent and/or registrar of corporations.

On the other hand, Tidemark is a holding company registered and domiciled in Hongkong SAR, which the Parent Company bought on October 3, 2011. Tidemark used to own 9,646,757 ordinary shares of Forum Energy PLC, now Forum Energy Limited ("Forum"), a company registered and domiciled in the United Kingdom representing, approximately 27.14% of Forum's outstanding capital. In March 2017, Tidemark subscribed to 6,666,667 new shares of Forum, together with the subscription simultaneously made by

the other shareholder of Forum. This new subscription resulted in Tidemark owning 20% of Forum. Tidemark expects the absolute value of its 20% stake in Forum to exceed the value of its then 27.14% stake. Forum is a gas & oil exploration and production company with a portfolio of projects in the Philippines. Among these projects is the Service Contract (SC) 72 where Forum holds 70% equity. SC72 is situated offshore West of Palawan Island and is host to the Sampaguita offshore gas/condensate discovery. Drilling plans for SC72 have been placed on hold by the Philippine government pending the resolution of territorial sovereignty disputes involving claimant countries surrounding West Philippine Sea.

The Parent Company is a regular member and signatory of the Chamber of Mines. It has adopted the spirit and substance of the Chamber of Mines' Code of Conduct which calls for sustainable mineral resources development, environmental responsibility and a social commitment to the general welfare and economic development of the people in the localities in which it operates.

Over the past seven decades, the Parent Company has established a strong foundation in the Philippine mining industry.

Pursuant to its goal of seeking out projects to put into operation, the Parent Company made a continued careful and diligent evaluation of multiple metallic and non-metallic prospects for possible investment. While it looked into investment possibilities in Laos, it recently decided to re-focus its efforts in the Philippines with priority on projects in the advanced stage, but not disregarding green field exploration prospects with potential. Discussions also continued for mines with confirmed potential and previously operated but closed down during the period with low metal prices. However, the Parent Company has not made any publicly-announced new products or services, aside from the previously stated acquisition by Tidemark of additional shares of Forum. The Parent Company has no plans of purchasing or selling any significant equipment.

Management Plan of Operations

The Parent Company is hoping to get the government approval for its application for an Exploration Permit over an area of 3,375 Hectares in CADT134, Agusan Del Norte. While in the process, it will continue to conduct series of field inspection to understand the mineralization occurrence in preparation for more detailed exploration activities. Concurrent to the field activities in CADT134, exploration works continues in Mt. Daraga (587 Hectares), Mendez (486 Hectares) and Aboloc (567 Hectares) areas also in Agusan Del Norte, all under Memoranda of Agreement. "Sweet" areas (HIGH GRADE areas for Gold mineralization) within Mt. Daraga and Mendez have been identified for more detailed subsurface. Plans involving oil and gas exploration have been shelved in relation to low oil prices and uncertainty in the supply and demand situation. SC-72 is still kept on hold depending on the outcome of Philippines Government initiatives involving West Philippine Sea. The Philippine Department of Energy has granted a force majeure on SC72 because this contract area falls within the territorial disputed area of the West Philippine Sea, which is the subject of a United Nations arbitration process between the Republic of the Philippines and the People's Republic of China. From November 2013 to September 2022, the mining exploration cost of the Group amounted to ₱5,299,494.

The Group will continue to fund its operations in the next year or two depending on the activities that will materialize using its cash and its money market investments.

The vision of the Group remains and that is to have a substantial involvement in the exploration and judicious development of various natural resources that will contribute to the economic development of the Philippines. The Group's mission is to be the leader in chosen fields by creating value through change, utilizing the group's knowledge capital and adopting leading technologies, to enhance shareholders' value and profit through growth in earnings and in intrinsic worth, to be committed to a culture of excellence, loyalty and pride, and to be a socially responsible and environmentally conscious

corporate citizen, adhering to the highest ethical standards and respecting the communities to which it belongs.

Currently, the Group has no plan of increasing its number of employees during the next twelve (12) months, however, if the level of activities increases parallel to a more supporting regulatory position on exploration and mining, the Group is expected to increase the number of its employees.

Financial Condition-Consolidated

ATOK-BIG WEDGE CO., INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	September 30, 2022 (Unaudited)	December 31, 2021 (Audited)	Increase (Decrease)	
			Amount	%
ASSETS				
Current Assets				
Cash and cash equivalents	36,068,763	93,846,057	(57,777,294)	-62%
Receivables	2,615,840	1,745,021	870,819	50%
Advances to Stockholders	194,865,252	194,865,252	(0)	100%
Other current assets	11,296,131	10,839,256	456,875	4%
Total Current Assets	244,845,986	301,295,586	(56,449,600)	-19%
Noncurrent Assets				
Investment in an associate	743,668,722	541,013,887	202,654,836	37%
Property and equipment	16,449	27,836	(11,387)	-41%
Advances to mining right holders	1,525,000	1,525,000	-	0%
Total Noncurrent Assets	745,210,171	542,566,722	202,643,449	37%
	990,056,157	843,862,308	146,193,849	17%
LIABILITIES AND EQUITY				
Current Liabilities				
Payables and other current liabilities	1,242,739	1,091,061	151,678	14%
Noncurrent Liabilities				
Deferred Tax Liability	41,588	41,588	-	0%
Total Liabilities	1,284,327	1,132,649	151,678	13%
Equity				
Capital stock	1,354,023,160	1,354,023,160	-	0%
Deficit	(636,127,057)	(634,816,028)	(1,311,029)	0%
Cumulative translation adjustment	270,875,727	123,522,527	147,353,200	119%
Total Equity	988,771,830	842,729,659	146,042,171	17%
	990,056,157	843,862,308	146,193,849	17%

September 30, 2022 vs. December 31, 2021

As of September 30, 2022, the Group's consolidated assets amounted to 990.1 million as compared to 843.9 million as of December 31, 2021. On the other hand, the Group's consolidated liabilities as of September 30, 2022 increased to 1.3 million from 1.1 million as of December 31, 2021.

Cash and cash equivalents totaling 36.1 million as of September 30, 2022 showed a net decrease of 57.8 million from 96.8 million as of December 31, 2021. The net decrease is mainly brought about by remittance to Forum Energy Limited (FEL) for the capital call to fund FEL's 70% share in the SC72 pre-drilling works and payment for the operating expenses of the group.

Receivables increased from 1.7 million as of December 31, 2021 to 2.6 million as of September 30, 2022, mainly due to AB Stock's receivable with DITO Telecommunity as its Receiving Agent for its Stock Rights Offering.

Other current assets increased by 0.5 million primarily due to increase in input tax and prepayment of the PSE annual listing fee.

Investment in associate showed an increase of 202.7 million from 541 million as of December 31, 2021 to 743.8 million as of September 30, 2022. The increase pertains to foreign exchange translation adjustments of the financial statements of Tidemark. Exchange rate for December 31, 2021 is at 50.999 per US\$ compared to 58.625 per US\$ as of September 30, 2022.

Property and equipment decreased by 11,387 due to depreciation expense for the nine months ended September 30, 2022.

Stockholders' Equity increased from 842.7 million at the end of 2021 to 988.8 million as of September 30, 2022 primarily due to foreign exchange translation adjustments of the financial statements of Tidemark.

Results of Operations

ATOK-BIG WEDGE CO., INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	For the Three Months Ended				For the Nine Months Ended			
	September 30, 2022	September 30, 2021	Increase (Decrease)		September 30, 2022	September 30, 2021	Increase (Decrease)	
	(Unaudited)	(Unaudited)	Amount	%	(Unaudited)	(Unaudited)	Amount	%
GENERAL AND ADMINISTRATIVE EXPENSES	889,574	1,200,245	(310,671)	-25.9%	3,468,508	3,874,909	(406,401)	-10.5%
OTHER INCOME (EXPENSES)								
Service fees	366,860	363,720	3,140	0.9%	1,750,860	1,217,600	533,260	43.8%
Interest income	138,638	365,612	(226,974)	-62.1%	368,151	423,363	(55,212)	-13.0%
Others	3,919	(326,232)	330,152	-101.2%	89,657	1,623	88,035	5425.6%
	(2,069,516)	(2,271,565)	202,048	-8.9%	2,208,668	1,642,586	566,082	34.5%
LOSS BEFORE INCOME TAX	(2,959,090)	(3,471,810)	512,719	-14.8%	(1,259,840)	(2,232,323)	972,484	43.6%
PROVISION FOR INCOME TAX	-	-	-	0.0%	51,185	65,148	(13,963)	-21.4%
NET INCOME (LOSS)	(2,959,090)	(3,471,810)	512,719	-14.8%	(1,311,025)	(2,297,471)	986,446	42.9%
OTHER COMPREHENSIVE INCOME (LOSS)								
<i>Item that will be reclassified subsequently to profit or loss -</i>								
Foreign exchange differences on translation of the financial statements of Tidemark Holdings Limited	70,556,603	42,527,268	28,029,335	65.9%	147,353,200	57,547,126	89,806,074	156.1%
TOTAL COMPREHENSIVE INCOME	67,597,513	39,055,458	28,542,054	73.1%	146,042,175	55,249,655	90,792,520	164.3%
BASIC AND DILUTED LOSS PER SHARE	(0.0012)	(0.0014)	0.0002	-14.8%	(0.0005)	(0.0009)	0.0004	42.9%

Three months ended September 30, 2022 vs. Three months ended September 30, 2021

General and administrative expenses

General and administrative expenses decreased by 0.3 million or 25.9% mainly due to director fees in the previous period and nil for the current period.

Interest income

Interest income decreased by 0.2 million or 62.1% due to lower average cash and cash equivalents for the period ended September 30, 2022 as compared to same period in 2021.

Other comprehensive income (loss)

Other comprehensive income pertains to the translation adjustment of investment in Tidemark. Translation gain is due to higher Philippine Peso to US Dollar exchange rate from 51.000 as of September 30, 2021 to 58.625 as of September 30, 2022.

Nine months ended September 30, 2022 vs. Nine months ended September 30, 2021

General and administrative expenses

General and administrative expenses decreased by 0.4 million or 10.5% mainly due to director fees in the previous period and nil for the current period.

Service fees

Service fees increased by 0.5 million or 43.8% mainly due to fees earned from ABSTC's contract with DITO as its Receiving Agent for its Stock Rights Offering.

Interest income

Interest income decreased by 0.1 million or 13% due to lower average cash and cash equivalents for the period ended September 30, 2022 as compared to same period in 2021.

Other comprehensive income (loss)

Other comprehensive income pertains to the translation adjustment of investment in Tidemark. Translation gain is due to higher Philippine Peso to US Dollar exchange rate from 50.999 as of December 31, 2021 to 58.625 as of September 30, 2022.

Discussion and Analysis of Material Events and Uncertainties

There were no material off-balance sheet transactions, arrangements, obligations, and other relationships of the Group with unconsolidated entities or other persons during the reporting period.

The general purposes of the capital expenditures are to explore and locate additional gold ore reserves of better grade, conduct pilot tests, secure all the Group's assets, and keep the mineral rights in good standing.

The known trends, events or uncertainties that may have a material impact on sales are the price of gold in the world market, the dollar exchange rate, NGOs' anti-mining position and changes in the Department of Environment and Natural Resources' rules and regulations at midstream.

The significant elements of income or loss from continuing operations are the ounces of gold produced and the costs to produce such gold.

Top Key Performance Indicators

The top key performance indicators of the Group are as follows:

	Manner of Calculation	As of	
		September 30, 2022	December 31, 2021
CURRENT/LIQUIDITY RATIO		197.02:1	276.15:1
Current assets	Current assets	244,845,986	301,295,586
Current liabilities	divided by current liabilities	1,242,739	1,091,061
SOLVENCY RATIO		(1.01):1	(2.01):1
Net loss after tax less depreciation and impairment losses	The sum of net loss after tax less depreciation and impairment losses	(1,311,025) 11,388	(2,297,471) 19,996
Total liabilities	divided by total liabilities	1,284,327	1,132,649
DEBT TO EQUITY RATIO		0.001:1	0.001:1
Total liabilities	Total liabilities	1,284,327	1,132,649
Total equity	divided by total equity	988,771,830	842,729,659
ASSET TO EQUITY RATIO		1.00:1	1.00:1
Total assets	Total assets	990,056,157	843,862,308
Total equity	divided by total equity	988,771,830	842,729,659
INTEREST RATE COVERAGE RATIO		-	-
Loss before interest and taxes	Loss before taxes and interest	(1,259,840)	(2,232,323)
Interest expense	divided by interest expense	-	-
PROFITABILITY RATIO		0.00:1	(0.00):1
Net loss after tax	Net loss after tax	(1,311,025)	(2,297,471)
Total equity	divided by total equity	988,771,830	842,729,659

Current/liquidity ratio – The ratio significantly decreased from 276.15 to 196.42 lower cash balance for the nine months ended September 2022 compared to year ending December 2021.

Solvency ratio –The ratio improved from negative 2.01 to negative 1.01 due to higher service income in the current 9 month period compared with the year ending December 31, 2021.

Debt-to-equity ratio – There is no significant movement for the debt-to-equity ratio.

Asset-to-equity ratio – There is no significant movement for the asset-to-equity ratio.

Profitability ratio – Although there is increase in Total Assets and Total Equity in the nine month period ended September 30, 2022 compared with December 31, 2021, the asset-to-equity ratio remains the same.

Financial Risk Management

The Group has exposure to the following risks from its use of financial instruments:

- Credit Risk
- Liquidity Risk
- Market Risk

The Group's Board of Directors has overall responsibility for the establishment and oversight of the risk management framework.

The Group's risk management policies are established to identify and analyze the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and Company's activities. All risks faced by the Group are incorporated in the annual operating budget. Mitigating strategies and procedures are also devised to address the results. The Group, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Group's Board of Directors reviews and institutes policies for managing each of the risks.

Credit Risk

Credit risk is a risk due to uncertainty in the counterparty's ability to meet its obligations. With respect to credit risk arising from the financial assets, the Group's exposure to credit risk arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments.

The Group trades mainly with recognized, creditworthy third parties as well as with related parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, the Group only deals with financial institutions duly evaluated and approved by the BOD.

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group manages liquidity risk by forecasting projected cash flows and maintaining a balance between continuity of funding and flexibility in operations. Treasury controls and procedures are in place to ensure that sufficient cash is maintained to cover daily operational and working capital requirements. Management closely monitors the Group's future and contingent obligations and sets up required cash reserves as necessary in accordance with internal requirements.

Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and other market prices will adversely affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

The Group is subject to minimal transaction and translation exposures resulting from currency exchange fluctuations. The Group regularly monitors outstanding financial assets and liabilities in foreign currencies and maintains them at a level responsive to the current exchange rates so as to minimize the risks related to these foreign currency denominated assets and liabilities.

ATOK-BIG WEDGE CO., INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	September 30, 2022 (Unaudited)	December 31, 2021 (Audited)
ASSETS		
Current Assets		
Cash and cash equivalents	36,068,763	93,846,057
Receivables	2,615,840	1,745,021
Advances to Stockholders	194,865,252	194,865,252
Other current assets	11,296,131	10,839,256
Total Current Assets	244,845,986	301,295,586
Noncurrent Assets		
Investment in an associate	743,668,722	541,013,887
Property and equipment	16,449	27,836
Advances to mining right holders	1,525,000	1,525,000
Total Noncurrent Assets	745,210,171	542,566,722
	990,056,157	843,862,308
LIABILITIES AND EQUITY		
Current Liabilities		
Payables and other current liabilities	1,242,739	1,091,061
Noncurrent Liabilities		
Deferred Tax Liability	41,588	41,588
Total Liabilities	1,284,327	1,132,649
Equity		
Capital stock	1,354,023,160	1,354,023,160
Deficit	(636,127,057)	(634,816,028)
Cumulative translation adjustment	270,875,727	123,522,527
Total Equity	988,771,830	842,729,659
	990,056,157	843,862,308

ATOK-BIG WEDGE CO., INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	For the Three Months Ended		For the Nine Months Ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
GENERAL AND ADMINISTRATIVE EXPENSES	889,574	1,200,245	3,468,508	3,874,909
OTHER INCOME (EXPENSES)				
Service fees	366,860	363,720	1,750,860	1,217,600
Interest income	138,638	365,612	368,151	423,363
Others	3,919	(326,232)	89,657	1,623
	(2,069,516)	(2,271,565)	2,208,668	1,642,586
LOSS BEFORE INCOME TAX	(2,959,090)	(3,471,810)	(1,259,840)	(2,232,323)
PROVISION FOR INCOME TAX	-	-	51,185	65,148
NET INCOME (LOSS)	(2,959,090)	(3,471,810)	(1,311,025)	(2,297,471)
OTHER COMPREHENSIVE INCOME (LOSS)				
<i>Item that will be reclassified subsequently to profit or loss -</i>				
Foreign exchange differences on translation of the financial statements of Tidemark Holdings Limited	70,556,603	42,527,268	147,353,200	57,547,126
TOTAL COMPREHENSIVE INCOME	67,597,513	39,055,458	146,042,175	55,249,655
BASIC AND DILUTED LOSS PER SHARE	(0.0012)	(0.0014)	(0.0005)	(0.0009)

ATOK-BIG WEDGE CO., INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	For the Nine Months Ended	
	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)
CAPITAL STOCK - 1 par value	1,354,023,160	1,354,023,160
DEFICIT		
Balance at beginning of year	(634,816,032)	(604,933,236)
Net Income/(Loss)	(1,311,025)	(2,297,471)
Balance at end of year	(636,127,057)	(607,230,707)
ACCUMULATED OCI		
CUMULATIVE TRANSLATION ADJUSTMENT		
Balance at beginning of year	125,522,477	67,932,906
Foreign exchange differences on translation of the financial statements of Tidemark Holdings Limited	147,353,200	57,547,126
Balance at end of year	272,875,677	125,480,032
Cumulative Valuation Gain on Equity Investment Designated at FVOCI		
Balance at beginning of year	(1,999,950)	(1,999,950)
Unrealized gain on valuation of equity investment designated at FVOCI	-	-
Balance at end of year	(1,999,950)	(1,999,950)
	270,875,727	123,480,082
	988,771,830	870,272,535

ATOK-BIG WEDGE CO., INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Nine Months Ended	
	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	(1,311,025)	(2,297,471)
Adjustments for:		
Interest income	368,151	(423,363)
Depreciation and amortization	11,388	14,997
Operating income (loss) before working capital changes	(931,486)	(2,705,837)
Decrease (increase) in:		
Receivables	(870,819)	(281,861,138)
Other current assets	(456,875)	(479,198)
Increase (decrease) in:		
Payables and other current liabilities	151,678	(7,704,160)
Net cash generated from (used for) operations	(2,107,502)	(292,750,333)
Income tax paid	-	
Interest received	(368,151)	423,363
CASH FLOWS FROM OPERATING ACTIVITIES	(2,475,653)	(292,326,970)
Additional investment to an associate	(55,301,641)	
Subscription of North Katinglad Katinglad Company	-	294,023,160
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(57,777,295)	1,696,190
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	93,846,057	14,364,676
CASH AND CASH EQUIVALENTS	36,068,763	16,060,866

Schedules

1. Cash and Cash Equivalents

This account consists of:

	September 30, 2022	December 31, 2021
Cash on hand and in banks	36,068,763	93,846,057
Cash equivalents	-	-
	36,068,763	93,846,057

Cash in banks earn interest at the prevailing bank deposit rates. Cash Equivalents are made for varying periods of up to three months and earn interest at the respective short-term placement rates.

2. Receivables

This account consists of:

	September 30, 2022	December 31, 2021
Receivable from:		
Related parties	604,004	750,946
Third party	191,660	191,660
Accounts receivable	1,002,938	261,840
Advances to officers and employees	849,091	572,428
Others	9,697	9,697
	2,657,390	1,786,571
Less allowance for impairment losses	(41,550)	(41,550)
	2,615,840	1,745,021

Receivable from related parties are noninterest-bearing, due and demandable and settlement occurs in cash.

Accounts receivables are noninterest-bearing and normally settled in cash within 30 days from date of billing.

Advances to officers and employees are unsecured, noninterest-bearing and subject to liquidation.

3. Other Current Assets

This account consists of:

	September 30, 2022	December 31, 2021
Input VAT	9,030,257	8,854,368
Rental and security deposits	1,382,572	1,351,115
Prepayments	309,719	452,075
CWT	566,348	164,474
Others	7,235	17,224
	11,296,131	10,839,256

4. Investment in an associate

Investment in an associate pertains to Tidemark's 20% ownership of Forum.

Movements of this investment are as follows:

	September 30, 2022	December 31, 2021
Cost		
Balance at beginning of year	901,966,491	893,325,866
Additional investment	55,301,642	8,640,625
Balance at end of year	957,268,133	901,966,491
Accumulated Share in Net Results of Operation		
Balance at beginning of year	(486,475,082)	(459,827,199)
Share in net results of operations	-	(26,647,883)
Balance at end of year	(486,475,082)	(486,475,082)
Cumulative Translation Adjustment		
Balance at beginning of year	125,522,477	67,932,906
Foreign exchange differences	147,353,194	57,589,571
Balance at end of year	272,875,671	125,522,477
Carrying Amount	743,668,722	541,013,886

5. Equity Investment Designated at FVOCI

This account pertains to the Parent Company's investment in unquoted shares of stock with an acquisition cost amounting of 2.0 million.

As at September 30, 2022 and December 31, 2021, the carrying amount of the investment is nil. Fair value bases for the shares (i.e., quoted market prices) are neither readily available nor is there an alternative basis of deriving a reliable valuation as at reporting date.

6. Property and Equipment

Movements of this account are as follows:

	September 30, 2022					Total
	Exploration Equipment	Leasehold Improvements	Transportation Equipment	Office Equipment	Furniture and Fixture	
Cost						
Balances at beginning and end of year	56,235	4,422,518	1,665,548	1,316,281	1,374,483	8,835,067
Accumulated Depreciation and Amortization						
Balance at beginning of year	56,235	4,422,518	1,665,548	1,288,444	1,374,483	8,807,228
Depreciation and amortization	-	-	-	11,388	-	11,388
Balance at end of year	52,625	4,422,518	1,665,548	1,299,832	1,374,483	8,818,616
Carrying Amount	-	-	-	16,449	-	16,449

	December 31, 2021					Total
	Exploration Equipment	Leasehold Improvements	Transportation Equipment	Office Equipment	Furniture and Fixtures	
Cost						
Balances at beginning of year	56,235	4,422,518	1,665,548	1,316,281	1,374,483	8,835,065
Addition	-	-	-	-	-	-
Balances at end of year	56,235	4,422,518	1,665,548	1,316,281	1,374,483	8,835,065
Accumulated Depreciation and Amortization						
Balance at beginning of year	51,422	4,422,518	1,665,548	1,270,731	1,374,483	8,787,232
Depreciation and amortization	4,813	-	-	15,184	-	19,997
Balance at end of year	56,235	4,422,518	1,665,548	1,288,445	1,374,483	8,807,229
Carrying Amount	-	-	-	27,836	-	27,836

7. Payables and Other Current Liabilities

This account consists of:

	September 30, 2022	December 31, 2021
Advances from officers and employees	368,924	368,924
Payable to related parties	29,199	41,510
Accruals:		
Professional fees	313,000	297,996
Salaries and other benefits	109,363	47,113
Utilities and other office expenses	50,928	102,488
Others	371,325	233,030
	1,242,739	1,091,061

Payables to related parties are non-interest bearing, due and demandable and payable in cash.

Accrued expenses and other payables are settled throughout the year.

8.

General and Administrative Expenses

This account consists of:

	September 30, 2022	September 30, 2021
Salaries and wages	1,024,522	1,027,620
Professional fees	655,350	905,333
PSE listing fee	432,861	573,913
Rent	254,951	230,477
Utilities, dues and subscriptions	70,058	64,637
Taxes and licenses	38,541	61,732
Transportation and travel	23,765	11,721
Communications	22,350	30,092
Representation	45,463	178,920
Depreciation and amortization	11,388	14,996
Medical and hospitalization	-	121,903
Others	889,259	653,565
	3,468,508	3,874,909

9. Aging of Accounts Receivables

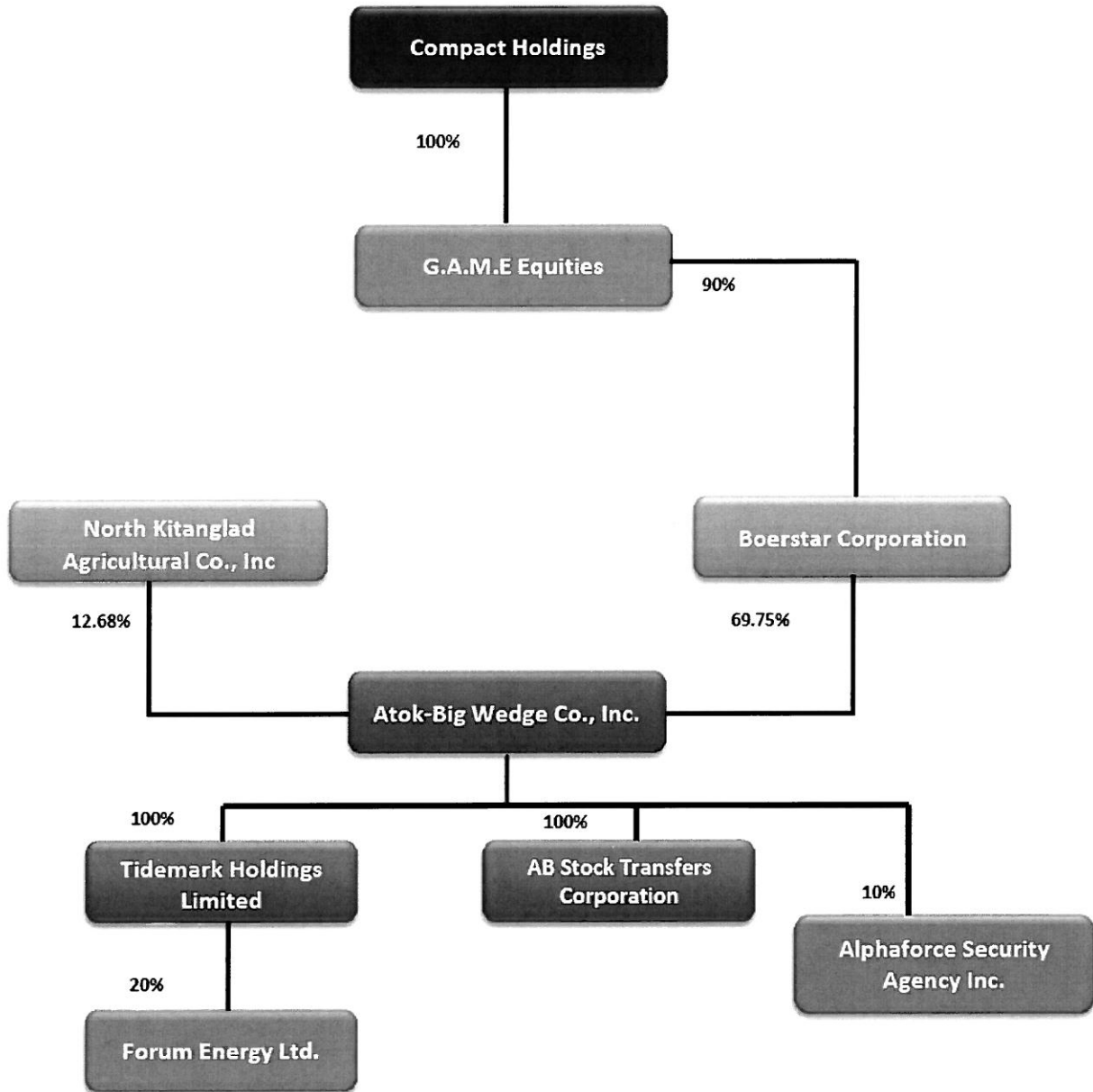
	September 30, 2022					
	Total	Neither Past Due nor Impaired	Past Due But Not Impaired			
			1-30 Days	31-60 Days	61-90 Days	More than 90 days
DITO CME Holdings Corporation	868,730	-	16,868	17,046	16,883	817,933
Island Information and Technology, Inc.	78,764	-	11,222	11,200	11,200	45,142
Others	55,444	-	16,822	33,600	-	5,022
	1,002,938	-	44,912	61,846	28,083	868,097

	December 31, 2021					
	Total	Neither Past Due nor Impaired	Past Due But Not Impaired			
			1-30 Days	31-60 Days	61-90 Days	More than 90 days
DITO CME Holdings Corporation	89,075	-	16,800	17,030	3,625	51,620
Island Information and Technology, Inc.	33,830	-	11,200	11,430	-	11,200
Others	138,935	-	56,000	56,500	4,613	21,822
	261,840	-	84,000	84,960	8,238	84,642

ATOK-BIG WEDGE CO., INC. AND SUBSIDIARIES
SUPPLEMENTARY SCHEDULE OF RECONCILIATION OF RETAINED EARNINGS
AVAILABLE FOR DIVIDEND DECLARATION
SEPTEMBER 30, 2022

Deficit as shown in the separate financial statements, at beginning of period	(374,108,310)
Adjustment for:	
Impairment loss on investment in a subsidiary	223,495,475
Deficit, as adjusted, at beginning of period	(150,612,835)
Net loss closed to deficit	(2,172,242)
Deficit, as adjusted, at end of period	(152,785,077)

**ATOK-BIG WEDGE CO., INC. AND SUBSIDIARIES
MAP OF GROUP STRUCTURE
SEPTEMBER 30, 2022**



Capital Management

The primary objective of the Group's capital management is to ensure its ability as a going concern and that it maintains healthy capital ratios in order to support its business operations and maximize shareholder value.

The Group monitors capital on the basis of the debt-to-equity ratio which is calculated as total debt divided by total equity. Total debt comprises of payable other current liabilities. Total equity comprises all components of equity.


PART II - OTHER INFORMATION


There are no disclosures not reported under SEC Form 17-C.

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 : Atok-Big Wedge Co., Inc.

Signature and title : 
ERIC O. RECTO
President

Principal Financial Officer : 
CRISTINA B. ZAPANTA
SVP - Finance

Date : November 9, 2022

CERTIFICATION

I, Charles Edward M. Cheng, Corporate Secretary of ATOK-BIG WEDGE CO., INC. with SEC registration number PW427-A, with principal office at Alphaland Makati Place, 7232 Ayala Avenue corner Malugay Street, Makati City, on oath state:

1. That on behalf of ATOK-BIG WEDGE CO., INC. I have caused this SEC Form 17-3Q to be prepared;
2. That I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
3. That the company ATOK-BIG WEDGE CO., INC. will comply with the requirements set forth in SEC Notice dated June 24, 2020 for a complete and official submission of reports and/or documents through electronic mail; and
4. That I am fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of a filing fee.

In witness whereof, I have hereunto set my hand this 09 NOV 2022

09 NOV 2022

Charles Edward M. Cheng

Corporate Secretary

09 NOV 2022

SUBSCRIBED AND SWORN TO before me this _____ day of _____ at Makati City. Affiant exhibiting to me his TIN 255-721-029.

Doc No. 365;
Page No. 74 ;
Book No. 42 ;
Series of 20 22 .

ATTY. LEONARDO A. BARMIENTO III
Notary Public for the City of Manila
Notarial Commission NO. 2020-043
(Under Supreme Court R.M. 3745) extended from July 1 to December 31, 2022
PTR No. OR No. 015019 - 017042022
IBP OR No. 000002 - 010002022
MCLE No. VI-0022743 - 04/02/19 Roll of Attorney No. 55618