Methodology

IN COMING UP with the Top 1000, we ranked the companies according to their gross revenue for the most recent year. For the purposes of this ranking, gross revenue is the sum of net sales and non-operating income. For definitions used in this report, see the pertinent section on page 236.

Data used in computing the gross revenue and all other information in the tables were gathered from the audited financial statements submitted to the Securities and Exchange Commission (SEC) in the case of private firms, and to the Commission on Audit (CoA) for government-owned and -controlled corporations (GOCCs).

Only audited financial statements covering the fiscal year ending between May and December of the previous calendar year, and between January and April for the current calendar year, were collected. The fiscal year for most companies ends on Dec. 31; otherwise, a specific firm's fiscal year is indicated in the end notes section that can be found starting on page 237.

Figures for companies reporting in a foreign currency were converted to Philippine pesos at the average exchange rate set by the Bangko Sentral ng Pilipinas for the given year.

PARENT-ONLY RANKINGS VERSUS CONSOLIDATED RANKINGS

It bears emphasizing that the Top 1000 ranking (starting on page 112) is based on parent-only financial statements, in which parent firms record only equitized earnings of its subsidiaries and associates. This is different from a separate table ranking the country's Top 100 conglomerates (starting on page 214) where consolidated financial statements are used. In the consolidated ranking, the parent company and its subsidiaries are treated as though they are a single entity, and reports earnings on an aggregate basis. This year's consolidated ranking is expanded to 100 from previous editions where there are only 50 in the standings.

The "How Competitors Compare" table (starting on page 161) grouped parent firms according to business activity and ranked them according to gross revenue, showing their market position in relation to rivals. The grouping is in accordance with the 2009 edition of the Philippine Standard Industrial Classification.

ON RESTATING THE PREVIOUS YEAR'S RANKINGS

Since companies sometimes restate comparative figures in their most recent financial statements, this may result in a re-ranking of the previous year's sample of companies. The rankings for the previous year may also be adjusted to accommodate companies that met the prior year's gross revenue cutoff but failed to land on that year's Top 1000 simply because their financial statements were unavailable as of our collection deadline.

For this year's edition of the Top 1000, the gross revenue cutoff is increased to P2.218 billion from the previous edition's P2.023 billion considering the financial statements that were collected.

A NOTE ON COMPANY EXCLUSIONS

Some of the companies that were present in the previous edition's rankings may not be included in the current standing. These may either be because their audited financial statements are not available at the time of the collection process, or that their revenues were below the gross revenue cutoff of P2.218 billion for this year.

There were 115 companies that failed to retain their standing. Of these, 71 saw their gross revenues falling below the designated cutoff. ∎