

MATERIAL RISK FACTORS

RISK	MEASURES TAKEN / TO BE TAKEN
TPB's one sources of funds are from the National Government of not less than PhP500 million annually for at least 5 years. TPB started receiving the said subsidy in 2014. End of annual subsidy (PhP 500 million) from the National Government	1. Develop supplemental revenue sources for corporate viability and sustainability • Membership among operators of tourism establishments • Digital booking • Merchandise licensing