



**STATEMENT OF FINANCIAL POSITION**  
**As of September 30, 2016**

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**ASSETS**

**Current Assets**

Cash and cash equivalents	P	1,478,653,029
Short-term investments		7,441,264,050
Receivables		3,119,635,897
Inventories		598,957,943
Prepayments		666,529,086
Other current assets		1,467,955,346
<b>Total Current Assets</b>		<b>14,772,995,350</b>

**Non-Current Assets**

Investments in subsidiaries/ affiliates		19,154,081,720
Joint venture investments		13,630,141,415
Other investments		4,235,936,245
Property and equipment - net		28,300,083,449
Investment Properties		46,003,981,543
Other non-current assets		4,783,181,332
<b>Total Non-Current Assets</b>		<b>116,107,405,704</b>

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<b>TOTAL ASSETS</b>	P	<b>130,880,401,054</b>
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**LIABILITIES AND EQUITY**

**Current Liabilities**

Payables	P	1,580,268,556
Inter-agency payables		4,663,365,749
Intra-agency payables		1,136,443,205
Current portion of long term borrowings		910,579,320
Other Payables		1,801,885,212
<b>Total Current Liabilities</b>		<b>10,092,542,042</b>

**Non-Current Liabilities**

Borrowings		21,935,583,231
Deferred credits		9,006,909,697
<b>Total Non-Current Liabilities</b>		<b>30,942,492,928</b>

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<b>TOTAL LIABILITIES</b>		<b>41,035,034,970</b>
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**Equity**

Capital		78,634,583,748
Retained Earnings		11,210,782,336

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<b>TOTAL EQUITY</b>		<b>89,845,366,084</b>
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<b>TOTAL LIABILITIES AND EQUITY</b>	P	<b>130,880,401,054</b>
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**STATEMENT OF PROFIT AND LOSS**  
**For the Period Ended September 30, 2016**

<b>REVENUES</b>	
Share from the income of joint venture operations	715,176,583
Lease income	532,902,307
Toll fees	-
Concession fee	589,742,510
Dividend Income	22,646,792
Sale	6,658,400
Miscellaneous income	11,685,334
<b>TOTAL REVENUES</b>	<b>1,878,811,926</b>
<b>EXPENSES</b>	
<b>Personal Services</b>	
Salaries and wages	77,889,524
Other compensation	59,085,358
Personnel benefit contributions	34,429,309
Other personnel benefits	24,929,244
	<b>196,333,436</b>
<b>Maintenance and Other Operating Expenses</b>	
Contributions to AFP modernization	832,618,457
SCTEx Operations and maintenance	1,086,013
Depreciation and amortization	268,107,718
Estate Management Fees	140,105,879
Professional services	65,527,632
Printing, advertising and promotion	11,829,961
Taxes, insurance premiums and other fees	11,968,754
Rent expense	18,787,890
Awards, prizes and other claims	-
Utilities	7,347,175
Travel and educational expenses	8,235,528
Supplies and materials	3,214,869
Repairs and maintenance	6,668,354
Communication	3,413,827
Representation	2,618,970
Cultural and athletic	211,493
Survey and research	1,283,929
Membership dues and contribution expenses	95,357
Clark Green City expenses	15,237,139
Special Projects	139,689
Demolition and dredging	
Donations	10,020,000
Zone Maintenance	25,717,237
Other maintenance and operating expenses	
	<b>1,434,235,873</b>
<b>TOTAL EXPENSES</b>	<b>1,630,569,309</b>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>248,242,617</b>
<b>OTHER INCOME (EXPENSES), NET</b>	<b>(38,586,765)</b>
<b>NET INCOME</b>	<b>209,655,851</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>	
Unrealized gain (loss) on foreign exchange	(4,165,549,264)
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	<b>(3,955,893,413)</b>



**STATEMENT OF CASH FLOWS**  
As of September 30, 2016

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Proceeds from joint venture projects	1,385,578,165
Proceeds from Concession Fee	652,281,684
Dividends received	25,980,125
Cash receipts from lessees	723,038,360
Output tax on deemed sale transaction	
Proceeds from disposition of Heritage Park Certificates	17,326,782
Proceeds from the disposition of transferred properties	88,972,548
27.50 % share of BCDA from asset disposition	
Redemption of Preferred B Shares	
Miscellaneous receipts	4,385,780
Collection of receivables	5,776,908
Receipts from BCDA housing projects	4,772,721
Payment to suppliers/creditors	(310,675,588)
Remittance of beneficiaries' share to the Bureau of Treasury	(3,540,791,673)
Payment to employees	(108,919,050)
Clark Green City	(29,672,305)
Operations and maintenance of SCTEx	(125,703,425)
Collection/(Refund) of performance, bid bonds and bid securities	4,530,068
Estate management expenses	(273,873,899)
Donation to CHR	(10,000,000)
Payment of taxes, duties and fees	(193,881,956)
Collection of guarantee deposit/development control fees	2,180,357
<b>Net cash used in operating activities</b>	<b>(1,678,694,398)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Acquisition of property and equipment and payment for various infrastructure projects	(38,974,475)
Interest income from cash equivalents and short/long term investments	255,389,678
Increase in short and long term investments	778,499,373
Investment/Advances in subsidiaries and affiliates	(4,659,380)
<b>Net cash from (used in) investing activities</b>	<b>990,255,196</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
27.50 % share of BCDA from asset disposition	
Subsidy income	472,481,121
Subsidy income to CDC	(472,481,121)
Partial settlement JICA loan	(842,147,673)
Dividends paid to the Bureau of Treasury	(88,281,755)
Payment of Guarantee Fees to Bureau of Treasury	(370,926,572)
Payment of financing charges	(207,341,939)
<b>Net cash from (used in) financing activities</b>	<b>(1,508,697,939)</b>
<b>EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>152,482</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(2,196,984,659)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>3,675,637,688</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>1,478,653,029</b>