

STATEMENT OF FINANCIAL POSITION
As of March 31, 2018

		2018
ASSETS		
Current Assets		
Cash and cash equivalents	P	516,750,183
Investment in treasury bills/UITF		6,026,549,666
Receivables		6,220,795,409
Inventories		596,420,614
Prepayments and other current assets		3,335,475,102
Total Current Assets		16,695,990,974
Non-Current Assets		
Investments in affiliates		18,273,107,850
Investment in government bonds		5,850,165,196
Investment in stocks		103,024,319
Property and equipment - net		2,181,155,525
Service concession asset		27,959,123,290
Investment properties		75,386,824,759
Deferred tax asset - net		3,141,549,093
Other non-current assets		6,855,464,654
Total Non-Current Assets		139,750,414,686
TOTAL ASSETS	P	156,446,405,660
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payables	P	1,515,955,851
Inter-agency payables		1,216,302,090
Current portion of long term borrowings		944,890,452
Provisions		21,507,861
Other payables		1,449,399,369
Total Current Liabilities		5,148,055,623
Non-Current Liabilities		
Long-term borrowings		21,212,571,433
Deferred credits		10,650,218,458
Total Non-Current Liabilities		31,862,789,891
TOTAL LIABILITIES		37,010,845,514
EQUITY		
Government equity		105,504,779,733
Retained earnings		13,930,780,413
Other comprehensive income		-
TOTAL LIABILITIES AND EQUITY	P	156,446,405,660

DETAILED SCHEDULE OF COMPREHENSIVE INCOME
For the period ended March 31, 2018

	2018
REVENUES	
Lease revenue	170,048,788
Concession fee	292,109,951
Revenue from JV Arrangements	
Interest income	114,454,510
Dividend revenue	
Sales revenue	
Other business revenue	48,305,979
TOTAL REVENUES	624,919,228
OPERATING EXPENSES	
Personnel Services	
Salaries and wages	25,723,748
Other compensation	5,544,922
Personnel benefit contributions	11,436,325
Other personnel benefits	8,581,453
	51,286,448
Maintenance and Other Operating Expenses	
Contribution to AFP Modernization	98,631,814
Depreciation and amortization	91,099,966
Estate management fees	70,030,965
Printing, advertising and promotion	2,806,562
General Services	21,500,625
Repairs and maintenance	1,846,637
Professional services	23,842,123
Financial Assistance/Subsidy/Contribution	31,029,751
Rent expense	13,648,300
Taxes, insurance premiums and other fees	1,786,513
Awards, prizes and other claims	32,917,124
Utilities	2,900,665
Training and scholarship expenses	1,365,892
Supplies and materials	1,621,532
Communication	869,971
Traveling Expenses	1,462,832
Survey and research	973,043
Other maintenance and operating expenses	1,910,247
	400,244,562
TOTAL OPERATING EXPENSES	451,531,010
INCOME FROM OPERATIONS	173,388,218
OTHER INCOME (EXPENSES), NET	
Subsidy income	(2,539,536,608)
Foreign exchange loss	34,389,044
Finance cost	(2,392,052,194)
	(181,873,458)
INCOME (LOSS) BEFORE INCOME TAX	(2,366,148,390)
INCOME TAX BENEFIT (EXPENSE)	
NET (INCOME (LOSS))	(2,366,148,390)
OTHER COMPREHENSIVE INCOME THAT WILL BE RECLASSIFIED TO PROFIT AND LOSS IN THE SUBSEQUENT PERIOD	
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TOTAL COMPREHENSIVE INCOME (LOSS)	(2,366,148,390)

STATEMENT OF CASH FLOWS
As of March 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES

Proceeds from concession fee	281,914,460
Cash receipts from lessees	259,377,429
Proceeds from disposition of Heritage Park Certificates	744,735
Proceeds from the disposition of transferred properties	124,833
Miscellaneous receipts	4,715,922
Collection of receivables	843,144
Receipts from BCDA housing projects	176,143
Payment to suppliers/creditors /employees	(77,416,154)
Personal Services	(42,169,800)
Payment of indemnities to CGC-PAP	(62,538,196)
Remittance of beneficiaries' share to the Bureau of Treasury	(3,623,968,637)
Advances to Philippine Information Agency	(900,000)
Transaction Advisory Services for NCC	(12,002,059)
Estate Management Fees	(77,193,982)
SCTEX Interim Service Provider	(28,510,821)
Payment/Remittance of taxes, duties and fees	(20,823,049)

Net cash used in operating activities	(3,397,626,032)
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CASH FLOWS FROM INVESTING ACTIVITIES

Acquisition of property and equipment and payment for various infrastructure projects	(92,424,890)
Interest income from cash equivalents and short/long term investments	86,211,208
Annual deposit - BCDA DOLF	(19,000,000)
Capital call infusion of BCDA to PJIC	(19,581,392)
RROW Acquisition	(25,297,374)
Advances in subsidiaries and affiliates	(28,968,284)
Net proceeds from maturing investment	(2,184,939,843)

Net cash from (used in) investing activities	(2,284,000,575)
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CASH FLOWS FROM FINANCING ACTIVITIES

Receipt of funding Requirement for Libingan ng mga Bayani	353,063,195
Subsidy income	20,111,465
Subsidy to CDC	(20,111,465)
Collection of guarantee deposit/development control fees/bid bonds/performance bonds	315,229,460
Partial settlement of JICA loan	(469,014,113)
Payment of financing charges	(109,304,996)

Net cash from (used in) financing activities	89,973,546
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**EFFECT OF EXCHANGE RATE CHANGES ON CASH AND
CASH EQUIVALENTS**

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(5,591,653,061)
CASH AND CASH EQUIVALENTS, BEGINNING	6,108,403,244
CASH AND CASH EQUIVALENTS, END	516,750,183
