

**BASES CONVERSION AND DEVELOPMENT AUTHORITY**  
**STATEMENT OF FINANCIAL POSITION**  
As of June 30, 2015

<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	P	53,145,837
Short-term investments		7,386,543,450
Receivables		5,218,573,523
Inventories		988,672,326
Prepayments		654,156,338
Other current assets		1,353,880,703
<b>Total Current Assets</b>		<b>15,654,972,177</b>
<b>Non-Current Assets</b>		
Investments in and advances to subsidiaries/ affiliates		20,528,400,862
Joint venture investments		15,599,423,456
Other investments		3,316,236,324
Property and equipment - net		73,809,647,289
Other non-current assets		4,424,675,100
<b>Total Non-Current Assets</b>		<b>117,678,383,031</b>
<b>TOTAL ASSETS</b>	<b>P</b>	<b>133,333,355,208</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Payables	P	314,936,840
Inter-agency payables		3,705,579,718
Intra-agency payables		3,009,449,116
Current portion of long term borrowings		703,187,589
Other Payables		1,719,040,676
<b>Total Current Liabilities</b>		<b>9,452,193,940</b>
<b>Non-Current Liabilities</b>		
Borrowings		17,931,283,509
Deferred credits		8,260,928,798
<b>Total Non-Current Liabilities</b>		<b>26,192,212,307</b>
<b>TOTAL LIABILITES</b>		<b>35,644,406,247</b>
<b>Equity</b>		
Capital		78,201,816,199
Retained Earnings		19,487,132,763
<b>TOTAL EQUITY</b>		<b>97,688,948,962</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>P</b>	<b>133,333,355,208</b>

**BASES CONVERSION AND DEVELOPMENT AUTHORITY**  
**STATEMENT OF COMPREHENSIVE INCOME**  
For the Period Ended June 30, 2015

<b>REVENUES</b>	
Share from the income of joint venture operations	502,530,954
Lease income	308,319,141
Toll fees	695,086,929
Dividend Income	467,326,566
Miscellaneous income	8,104,937
<b>TOTAL REVENUES</b>	<b>1,981,368,527</b>
<b>EXPENSES</b>	
<b>Personal Services</b>	
Salaries and wages	52,067,457
Other compensation	61,319,054
Personnel benefit contributions	23,057,903
Other personnel benefits	2,139,634
	<b>138,584,048</b>
<b>Maintenance and Other Operating Expenses</b>	
Contributions to AFP modernization	799,220,178
SCTEx Operations and maintenance	210,646,096
Depreciation and amortization	176,381,176
Estate Management Fees	136,473,081
Professional services	43,903,590
Printing, advertising and promotion	21,042,827
Taxes, insurance premiums and other fees	45,690,962
Rent expense	10,540,427
Awards, prizes and other claims	195,000
Utilities	4,532,046
Travel and educational expenses	4,861,302
Supplies and materials	2,166,702
Repairs and maintenance	5,337,907
Communication	2,329,106
Representation	1,658,441
Cultural and athletic	111,200
Survey and research	1,342,850
Membership dues and contribution expenses	89,518
Clark Green City expenses	9,400,482
Special Projects	660,121
Bad debts	
Demolition and dredging	297,320
Donations	150,045
Zone Maintenance	18,500,282
Other maintenance and operating expenses	246,758
	<b>1,495,777,417</b>
<b>TOTAL EXPENSES</b>	<b>1,634,361,465</b>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>347,007,062</b>
<b>OTHER INCOME (EXPENSES), NET</b>	<b>(16,083,699)</b>
<b>PROFIT (LOSS) BEFORE INCOME TAX</b>	<b>330,923,363</b>
<b>INCOME TAX EXPENSE</b>	
<b>NET INCOME</b>	<b>330,923,363</b>
<b>OTHER COMPREHENSIVE INCOME</b>	
Unrealized gain (loss) on foreign exchange	85,828,160
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	<b>416,751,523</b>

**BASES CONVERSION AND DEVELOPMENT AUTHORITY**  
**STATEMENT OF CHANGES IN EQUITY**  
For the Quarter Ended June 30, 2015

	Capital	Retained Earnings	Appropriated Retained Earnings	Total Equity
<b>Balance at 31 December 2014</b>	78,162,249,199	13,558,942,447	6,000,000,000	97,721,191,646
<b>Changes in equity for 2015</b>				
Profit for the period		416,751,523		416,751,523
Dividends remitted to BTr		(500,000,000)		(500,000,000)
Derecognition of dormant accounts		11,422,438		11,422,438
Other adjustments		16,355		16,355
Derecognition of lots sold	39,567,000			39,567,000
<b>Balance at June 30, 2015</b>	<b>78,201,816,199</b>	<b>13,487,132,763</b>	<b>6,000,000,000</b>	<b>97,688,948,962</b>