



**STATEMENT OF FINANCIAL POSITION**  
As of March 31, 2016

<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	P	2,901,720,907
Short-term investments		5,361,147,621
Receivables		3,432,217,198
Inventories		610,728,547
Prepayments		689,324,934
Other current assets		1,567,373,671
<b>Total Current Assets</b>		<b>14,562,512,878</b>
<b>Non-Current Assets</b>		
Investments in and advances to subsidiaries/ affiliates		19,154,081,720
Joint venture investments		14,000,055,221
Other investments		4,165,091,552
Property and equipment - net		28,453,253,477
Investment Properties		45,983,479,296
Other non-current assets		4,644,136,449
<b>Total Non-Current Assets</b>		<b>116,400,097,716</b>
<b>TOTAL ASSETS</b>	<b>P</b>	<b>130,962,610,594</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Payables	P	1,603,466,589
Inter-agency payables		1,502,532,883
Intra-agency payables		1,130,229,467
Current portion of long term borrowings		781,721,957
Other Payables		1,811,513,342
<b>Total Current Liabilities</b>		<b>6,829,464,238</b>
<b>Non-Current Liabilities</b>		
Borrowings		19,152,187,957
Deferred credits		9,107,277,384
<b>Total Non-Current Liabilities</b>		<b>28,259,465,340</b>
<b>TOTAL LIABILITES</b>		<b>35,088,929,578</b>
<b>Equity</b>		
Capital		78,600,056,085
Retained Earnings		17,273,624,931
<b>TOTAL EQUITY</b>		<b>95,873,681,016</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>P</b>	<b>130,962,610,594</b>



**STATEMENT OF PROFIT AND LOSS**  
For the Period Ended March 31, 2016

<b>REVENUES</b>	
Share from the income of joint venture operations	305,801,778
Lease income	164,356,592
Toll fees	-
Concession fee	191,921,253
Dividend Income	-
Miscellaneous income	1,328,115
<b>TOTAL REVENUES</b>	<b>663,407,737</b>
<b>EXPENSES</b>	
<b>Personal Services</b>	
Salaries and wages	25,901,721.79
Other compensation	5,265,849
Personnel benefit contributions	11,505,781
Other personnel benefits	3,107,962
	<b>45,781,315</b>
<b>Maintenance and Other Operating Expenses</b>	
Contributions to AFP modernization	116,507,107
SCTEx Operations and maintenance	1,483,318
Depreciation and amortization	84,415,385
Estate Management Fees	132,204,699
Professional services	11,939,933
Printing, advertising and promotion	2,556,829
Taxes, insurance premiums and other fees	9,856,029
Rent expense	5,453,201
Awards, prizes and other claims	-
Utilities	2,430,885
Travel and educational expenses	2,968,551
Supplies and materials	948,219
Repairs and maintenance	735,227
Communication	974,219
Representation	494,589
Cultural and athletic	2,699
Survey and research	-
Membership dues and contribution expenses	70,357
Clark Green City expenses	9,495,360
Special Projects	114,859
Other maintenance and operating expenses	572,446
	<b>383,223,912</b>
<b>TOTAL EXPENSES</b>	<b>429,005,227</b>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>234,402,510</b>
<b>OTHER INCOME (EXPENSES), NET</b>	
Interest income	394,416,722
Subsidy income	157,145,092
(Loss)/gain on sale of assets	435,553,044
Realized gain (loss) on foreign exchange	-
Financial expenses	(20,596,633)
	<b>(177,684,781)</b>
<b>NET INCOME</b>	<b>628,819,232</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>	
Net unrealized gain/loss on AFS Investment	(72,764,336)
Unrealized gain (loss) on foreign exchange	(879,897,002)
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	<b>(323,842,105.99)</b>

**BASES CONVERSION AND DEVELOPMENT AUTHORITY**  
**UNAUDITED STATEMENT OF CASH FLOWS**

For the Quarter Ended March 31, 2016

	2016
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Proceeds from joint venture projects	144,000,000
Proceeds from Concession Fee	210,101,096
Proceeds from toll operations	172,208
Dividends received	
Cash receipts from lessees	288,897,152
Output tax on deemed sale transaction	
Proceeds from disposition of Heritage Park Certificates	5,656,774
Proceeds from the disposition of transferred properties	81,615,140
27.50 % share of BCDA from asset disposition	
Redemption of Preferred B Shares	
Miscellaneous receipts	1,291,103
Collection of receivables	4,257,489
Receipts from BCDA housing projects	
Payment to suppliers/creditors	(131,764,881)
Remittance of beneficiaries' share to the Bureau of Treasury	(3,540,791,673)
Payment to employees	(12,835,791)
Clark Green City	(7,829,325)
Operations and maintenance of SCTEx	(66,465,998)
Collection/(Refund) of performance, bid bonds and bid securities	
Estate management expenses	(144,650,041)
Payment of taxes, duties and fees	(70,172,539)
Collection of guarantee deposit/development control fees	
Net cash used in operating activities	(3,238,519,285)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Acquisition of property and equipment and payment for various infrastructure projects	(43,083,286)
Interest income from cash equivalents and short/long term investments	157,713,386
Increase in short and long term investments	2,903,496,216
Investment/Advances in subsidiaries and affiliates	(4,209,380)
Net cash from (used in) investing activities	3,013,916,936
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
27.50 % share of BCDA from asset disposition	-
Subsidy	401,164,000
Partial settlement JICA loan	(490,493,984)
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	(698,549)
Net cash from (used in) financing activities	(549,236,861)
<b>EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	(77,575)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	(773,916,785)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	3,675,637,688
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	2,901,720,903