

BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENT OF FINANCIAL POSITION
As of June 30, 2019 and 2018

v.10.11.19

| | JUNE 2019 | JUNE 2018 |
|---|------------------------|------------------------|
| ASSETS | | |
| Current Assets | | |
| Cash and cash equivalents | 6,511,524,151 | 150,462,181 |
| Investment in treasury bills | 4,662,536,532 | 6,789,220,171 |
| Receivables, net | 29,184,733,164 | 5,501,049,748 |
| Inventories | 870,418,348 | 596,070,614 |
| Prepayments and other current assets | 2,937,004,947 | 3,442,498,156 |
| | 44,166,217,142 | 16,479,300,870 |
| Non-Current Assets | | |
| Investments in affiliates | 17,875,675,498 | 18,273,107,850 |
| Investments in government bonds | 4,587,156,118 | 4,870,143,171 |
| Investments in stocks | 103,024,319 | 103,024,319 |
| Property, plant and equipment, net | 2,681,420,997 | 2,194,340,249 |
| Service concession assets | 27,652,938,032 | 27,854,816,287 |
| Investment properties | 73,454,775,535 | 75,391,955,295 |
| Deferred tax asset, net | 3,864,589,073 | 3,141,549,093 |
| Other non-current assets | 4,663,444,372 | 6,867,467,159 |
| | 134,883,023,944 | 138,696,403,423 |
| TOTAL ASSETS | 179,049,241,086 | 155,175,704,293 |
| LIABILITIES AND EQUITY | | |
| Current Liabilities | | |
| Accounts payables | 251,231,659 | 110,585,771 |
| Inter-agency payables | 2,606,433,733 | 1,094,526,412 |
| Current portion of long-term borrowings | 908,291,911 | 923,350,686 |
| Provisions | 25,430,401 | 21,507,861 |
| Other payables | 783,539,242 | 1,264,757,153 |
| | 4,574,926,946 | 3,414,727,883 |
| Non-Current Liabilities | | |
| Borrowings | 19,528,276,087 | 20,727,926,694 |
| Non-current payables | 1,421,096,052 | 1,421,096,052 |
| Deferred credits | 11,214,556,059 | 10,589,150,146 |
| | 32,163,928,198 | 32,738,172,892 |
| Equity | 142,310,385,942 | 119,022,803,518 |
| TOTAL LIABILITIES AND EQUITY | 179,049,241,086 | 155,175,704,293 |

Submitted by:


DEAN S. MONTALBAN

Vice President, Accounting Department

Approved by:

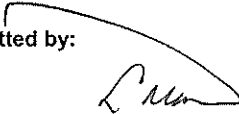

NENA D. RADOC

Chief Finance Officer


BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENT OF PROFIT AND LOSS
For the period ended June 30, 2019 and 2018

| | JUNE 2019 | JUNE 2018 |
|--|----------------------|------------------------|
| REVENUES | 2,370,077,973 | 1,410,419,278 |
| EXPENSES | | |
| Personnel Services | 111,731,578 | 119,070,972 |
| Maintenance and Other Operating Expenses | 1,460,571,823 | 1,039,551,244 |
| TOTAL OPERATING EXPENSES | 1,572,303,401 | 1,158,622,216 |
| INCOME FROM OPERATIONS | 797,774,572 | 251,797,062 |
| OTHER INCOME (EXPENSES), NET | (264,924,957) | (2,163,207,329) |
| NET INCOME/(LOSS) | 532,849,615 | (1,911,410,267) |

Submitted by:


DEAN S. MONTALBAN
 Vice President, Accounting Department

Approved by:


NENA D. RADOČ
 Chief Finance Officer