

TRADE AND INVESTMENT DEVELOPMENT CORPORATION OF THE PHILIPPINES  
Philippine Export Import Credit Agency

STATEMENT OF FINANCIAL POSITION

As of June 30, 2015

(In Philippine Peso)

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	336,150,314
Financial investments - available-for-sale	599,317,070
Loans and receivables	547,934,109
Other assets	15,863,559
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	<b>1,499,265,052</b>

**NON-CURRENT ASSETS**

Loans and receivables, net	100,335,074
Investment property, net	60,359,134
Property and equipment - net	70,813,803
Intangible assets	5,772,991
Other assets	23,161,480
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	<b>260,442,482</b>

**TOTAL ASSETS** **1,759,707,534**

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts payable	83,543,061
Interest payable	3,590,444
Loans payable	950,000,000
Accrued expenses	13,132,839
Income tax payable	5,998,779
Unearned income	105,691,273
Miscellaneous payables	53,852,224
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	<b>1,215,808,620</b>

**NON-CURRENT LIABILITIES**

Unearned Income	12,616,263
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	<b>12,616,263</b>

**TOTAL LIABILITIES** **1,228,424,883**

**EQUITY** **531,282,651**

**TOTAL EQUITY and LIABILITIES** **1,759,707,534**

**CONTINGENT LIABILITIES**

Guarantees outstanding	12,666,337,465
Credit insurance policies outstanding	

**CONTINGENT ACCOUNT - OTHERS**

Items Held as Collateral	209
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Certified Correct:

  
MARILOU A. MEDINA

Senior Vice President

Finance & Information Management Sector

**RAID AND INVESTMENT DEVELOPMENT CORPORATION OF THE PHILIPPINES**  
**Philippine Export-Import Credit Agency**

**STATEMENT OF COMPREHENSIVE INCOME**  
**For the Period Ended June 30, 2015**  
(In Philippine Peso)

<b>Revenue</b>	
Operating income	156,846,029
Guarantee, commitment and processing fees	102,498,677
Interest and penalties	21,122,538
Interest on investments and deposits	19,028,485
Gain on sale of investment	6,461,518
Insurance premium and commission	82,042
Miscellaneous income	7,652,769
<b>Other income</b>	<b>783,743</b>
	<b>157,629,772</b>
<b>Expenses</b>	
<b>Operating expense:</b>	
Personal services	54,344,866
Provision for doubtful accounts	82,779,660
Depreciation expense	5,220,489
Other services	3,792,292
Rent, light and water	3,524,122
Amortization expense	2,249,674
Audit fees and services	1,780,349
Communication expense	1,710,282
Representation expense	1,672,100
Administration expense	1,433,443
Licenses and taxes	1,339,167
Business development expense	1,168,460
Repairs and maintenance	1,224,210
Insurance	820,648
Travelling expense	494,778
Staff training and development	478,702
Fuel, oil and lubricants	350,476
Dues and subscription	259,147
Supplies and materials	165,201
Miscellaneous expense	114,529
Legal fees and other services	35,200
<b>Other expense:</b>	
Interest and Financial Charges	36,655,477
	<b>201,613,272</b>
<b>Income before income tax</b>	<b>(43,983,500)</b>
Investment income tax	3,804,075
Provision for corporate income tax	5,998,779
<b>Total income taxes</b>	<b>9,802,854</b>
<b>Net Revenues</b>	<b>(53,786,354)</b>
<b>Other Comprehensive Income</b>	
Unrealized gain/(loss) - AFS	(34,145,706)
<b>Total Comprehensive Income for the Period</b>	<b>(87,932,060)</b>

Certified Correct:

  
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Senior Vice President

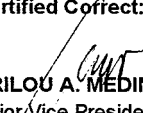
Finance & Information Management Sector

**TRADE AND INVESTMENT DEVELOPMENT CORPORATION OF THE PHILIPPINES**  
**Philippine Export-Import Credit Agency**

**STATEMENT OF CHANGES IN EQUITY**  
**For the Period Ended June 30, 2015**  
(In Philippine Peso)

	Capital Stock	Deficit	Comprehensive Income	Total
<b>Balance, January 1, 2015</b>	<b>5,461,899,438</b>	<b>(4,842,467,209)</b>	<b>(35,142,699)</b>	<b>584,289,530</b>
Dividends payment to National Government				-
Dividends payable to National Government		-		-
Increase in fair value adjustment		-	996,993	996,993
Prior Period Adjustments		(217,518)		(217,518)
Net income		(53,786,354)		(53,786,354)
<b>Balance, March 31, 2015</b>	<b>5,461,899,438</b>	<b>(4,896,471,081)</b>	<b>(34,145,706)</b>	<b>531,282,651</b>

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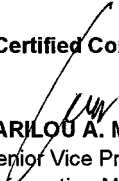
  
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**STATEMENT OF CASH FLOW**  
**For the Period Ended June 30, 2015**  
(In Philippine Peso)

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Guarantee, interest and premium receipts	113,746,841
Miscellaneous income	37,255,945
Cash payments to employees and suppliers	(78,629,373)
<i>(Increase) decrease in operating assets:</i>	
Collection of loans receivables	202,048,395
Loan releases	(48,523,042)
Receivables from subrogated claims on default guaranteed accounts	(35,951,361)
Other receivables, net	(4,609,687)
<i>Increase (decrease) in operating liabilities:</i>	
Deposits from customers and contractors	54,124,125
Payment to clients/govt. agencies	(6,434,404)
<b>Net cash provided by/(used in) operating activities</b>	<b>233,027,439</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Net placements/proceeds of matured securities	388,573,994
Purchase of property, plant and equipment	(4,618,403)
<b>Net cash provided by/(used in) investing activities</b>	<b>383,955,591</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Dividends paid	(48,605,119)
Guarantee Fee Due to the National Government	(5,061,111)
Lenders Representing Amortization of Borrowings	(760,000,000)
Lenders for interest and financial charges	(35,776,854)
<b>Net cash provided by/(used in) financing activities</b>	<b>(849,443,084)</b>
Effect of exchange rate changes on cash on hand and in banks	783,743
<b>Net increase/(decrease) in cash on hand and in banks</b>	<b>(231,676,311)</b>
Cash and cash equivalents at beginning of period	567,826,625
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>336,150,314</b>

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