

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

STATEMENT OF FINANCIAL POSITION
As of June 30, 2016
(In Philippine Peso)

ASSETS

CURRENT ASSETS

Cash and cash equivalents	326,808,540
Financial investments - available-for-sale	619,476,324
Loans and receivables	66,602,575
Other assets	17,889,816
	1,030,777,255

NON-CURRENT ASSETS

Loans and receivables, net	459,726,525
Investment property, net	55,271,227
Property and equipment - net	66,797,003
Intangible assets	1,455,296
Deferred Tax Asset	85,243,582
Other assets	19,291,547
	687,785,180

TOTAL ASSETS

1,718,562,435

LIABILITIES

CURRENT LIABILITIES

Accounts payable	374,438,986
Interest payable	3,923,333
Loans payable	900,000,000
Accrued expenses	20,791,840
Unearned income	46,409,964
Miscellaneous payables	45,478,493
	1,391,042,616

NON-CURRENT LIABILITIES

Unearned Income	7,816,263
Deferred Tax Liability	943,214
	8,759,477

TOTAL LIABILITIES

1,399,802,093

EQUITY

318,760,342

TOTAL EQUITY and LIABILITIES

1,718,562,435

Republic of the Philippines
City of Makati

I solemnly swear that all matters set forth in this report are true and correct to the best of my knowledge and belief.

MAKATICITY

SUBSCRIBED AND SWORN TO BEFORE ME this 14th day of December 2016, affiant exhibiting to me her Community Tax Certificate No. CCI2015 15269678 issued at Makati City on February 23, 2016 and her TIDCORP ID No. 119-061388.

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MARILOU A. MEDINA

First Senior Vice President

Finance & Information Mgt. Sector

DEC 19 2016

ATTY. GERVACIO B. ORTIZ, JR.

NOTARY PUBLIC FOR MAKATI CITY

UNTIL DECEMBER 31, 2016

TR NO. 4748512 / 01-05-2015/MAKAT

IBP NO. 656155 LIFETIME MEMBER

APPT. NO. M-199/2016/ROLL NO. 40091

MCLE COMPLIANCE NO. V-0006934

UNIT 102, PENINSULA COURT BLDG

3735 MAKATI AVE., MAKATI CITY

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

STATEMENT OF COMPREHENSIVE INCOME
For the Period Ended June 30, 2016
(In Philippine Peso)

Revenue	
Operating income	73,607,090
Other income	19,112
	<u>73,626,202</u>
Expenses	
Operating expense:	
Provision for doubtful accounts	311,475,145
Personal services	52,702,931
Depreciation expense	4,692,854
Other services	4,328,718
Rent, light and water	3,419,677
Administration expense	1,888,908
Repairs and maintenance	1,873,807
Communication expense	1,716,212
Audit fees and services	1,575,253
Representation expense	1,583,858
Licenses and taxes	1,235,298
Insurance	1,015,653
Amortization expense	851,909
Business development expense	745,068
Staff training and development	550,976
Supplies and materials	495,791
Travelling expense	284,842
Fuel, oil and lubricants	275,794
Dues and subscription	149,900
Miscellaneous expense	90,350
Legal fees and other services	20,200
Consultancy expense	12,644
Other expense:	
Interest and Financial Charges	26,251,496
	<u>417,237,284</u>
Income before income tax	(343,611,082)
Corporate income tax:	
Current Tax Expense	3,217,810
Total income taxes	<u>3,217,810</u>
Net income (loss)	(346,828,892)
Other comprehensive income	
Unrealized gain/(loss) - AFS	37,594,516
Tax income (expense)	(11,278,355)
NET OTHER COMPREHENSIVE INCOME	<u>26,316,161</u>
Total Comprehensive Income (Loss) for the Period	(320,512,731)

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

STATEMENT OF CHANGES IN EQUITY
For the Period Ended June 30, 2016
(In Philippine Peso)

	Capital		Comprehensive	
	Stock	Deficit	Income	Total
Balance, December 31, 2015	5,461,899,438	(4,782,688,604)	(40,302,613)	638,908,221
Increase in fair value adjustment			26,316,161	26,316,161
Prior period adjustments		364,852		364,852
Net income		(346,828,892)		(346,828,892)
Balance, June 30, 2016	5,461,899,438	(5,129,152,644)	(13,986,452)	318,760,342

