

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

STATEMENT OF FINANCIAL POSITION

As of March 31, 2016

(In Philippine Peso)

ASSETS

CURRENT ASSETS

Cash and cash equivalents	335,090,869
Financial investments - available-for-sale	591,670,701
Loans and receivables	36,053,074
Other assets	19,261,538
	<u>982,076,182</u>

NON-CURRENT ASSETS

Loans and receivables, net	508,387,519
Investment property, net	56,218,935
Property and equipment - net	68,349,379
Intangible assets	1,386,296
Other assets	19,514,711
	<u>653,856,840</u>

TOTAL ASSETS 1,635,933,022

LIABILITIES

CURRENT LIABILITIES

Accounts payable	272,928,640
Interest payable	3,542,889
Loans payable	900,000,000
Accrued expenses	19,995,632
Unearned income	26,396,871
Miscellaneous payables	41,575,060
	<u>1,264,439,092</u>

NON-CURRENT LIABILITIES

Unearned Income	7,816,263
	<u>7,816,263</u>

TOTAL LIABILITIES 1,272,255,355

EQUITY 363,677,667

TOTAL EQUITY and LIABILITIES 1,635,933,022

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.

MARILOU A. MEDINA

First Senior Vice President

Finance & Information Mgt. Sector

MAKATI CITY

NOV 07 2016

SUBSCRIBED AND SWORN TO BEFORE ME this 2nd day of November 2016, affiant exhibiting to me her Community Tax Certificate No. CC12015 15269678 issued at Makati City on February 23, 2016 and her TIDCORP ID No. 119-061388.

NOTARY PUBLIC

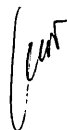
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ATTY. GERVASIO B. ORTIZ, JR.
NOTARY PUBLIC FOR MAKATI CITY
UNTIL DECEMBER 31, 2016
TR NO. 4748512 / 01-05-2015/MAKATI
BP NO. 656155 LIFETIME MEMBER
PPT. NO. M-199/2016/ROLL NO. 4009
MCLE COMPLIANCE NO. V-0006934
UNIT 102 PENINSULA COURT BLDG
135 MAKATI AVE., MAKATI CITY

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

STATEMENT OF CHANGES IN EQUITY
For the Period Ended March 31, 2016
(In Philippine Peso)

	Capital		Comprehensive	
	Stock	Deficit	Income	Total
Balance, December 31, 2015	5,461,899,438	(4,866,940,319)	(40,302,613)	554,656,506
Increase in fair value adjustment			(1,489,462)	(1,489,462)
Prior period adjustments		11,166		11,166
Net income		(189,500,543)		(189,500,543)
Balance, March 31, 2016	5,461,899,438	(5,056,429,696)	(41,792,075)	363,677,667



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

STATEMENT OF COMPREHENSIVE INCOME
For the Period Ended March 31, 2016
(In Philippine Peso)

Revenue

Operating income	30,809,124
Other income	536,785
	<u>31,345,909</u>

Expenses

Operating expense:

Provision for bad debts	167,564,250
Personal services	26,690,589
Depreciation expense	2,368,115
Other services	2,166,036
Rent, light and water	1,684,289
Administration expense	1,150,073
Audit fees and services	905,649
Representation expense	811,508
Communication expense	770,295
Licenses and taxes	594,684
Repairs and maintenance	557,014
Insurance	497,946
Business development expense	490,996
Amortization expense	430,335
Fuel, oil and lubricants	154,379
Staff training and development	136,670
Travelling expense	103,980
Dues and subscription	93,972
Supplies and materials	31,231
Miscellaneous expense	28,890

Other expense:

Interest and Financial Charges	12,017,649
	<u>219,248,550</u>

Income before income tax (187,902,641)

Corporate income tax:	
Current Tax Expense	1,597,902

Total income taxes 1,597,902

Net income (loss) (189,500,543)

Other comprehensive income

Unrealized gain/(loss) - AFS	(1,489,462)
NET OTHER COMPREHENSIVE INCOME	(1,489,462)

Total Comprehensive Income (Loss) for the Period (190,990,005)

