

PORO POINT MANAGEMENT CORPORATION

(A Member of The BCDA Group)

STATEMENT OF CASH FLOWS**For the year ended March 31, 2017**

(With comparative figures as of March 31, 2016)

| | Notes | 2017 | 2016 |
|--|-------|------------------------|------------------------|
| Cash Flow from Operating Activities | | | |
| Cash Inflow | | | |
| OPEX funds received from BCDA | | 62,789,975.00 | 60,500,000.00 |
| Collection of Zone revenues in behalf of BCDA | | 15,033,239.24 | 18,903,528.11 |
| Collection of Receivables | | 578,442.22 | 4,124,158.05 |
| Collection of Permits at CCA in behalf of BCDA | | 349,583.36 | 237,530.00 |
| Collection of Miscellaneous Income | | 370,850.00 | 109,550.00 |
| Total Cash Inflow | | 79,122,089.82 | 83,874,766.16 |
| Cash Outflow | | | |
| Payment to Employees and Suppliers | | (19,068,897.05) | (16,329,139.49) |
| Remittance of Collections to BCDA | | (15,316,868.51) | (18,684,672.46) |
| Payment of Taxes | | (2,016,403.80) | (1,441,613.29) |
| Total Cash Outflow | | (36,402,169.36) | (36,455,425.24) |
| Net Cash Provided by (used in) Operating Activities | | 42,719,920.46 | 47,419,340.92 |
| Cash Flow from Investing Activities | | | |
| Cash Inflow | | | |
| Interest received | | 111,067.59 | 193,063.07 |
| Total Cash Inflow | | 111,067.59 | 193,063.07 |
| Cash Outflow | | | |
| Capital Expenditure projects | | - | 11,212,662.10 |
| Acquisition of Land | | - | - |
| Total Cash Outflow | | - | 11,212,662.10 |
| Net Cash Provided by (used in) Investing Activities | | 111,067.59 | 11,405,725.17 |
| Cash Flow from Financing Activities | | | |
| Cash Inflow | | | |
| Capex from BCDA | | - | (11,212,662.10) |
| Net Cash Provided by (used in) Financing Activities | | - | (11,212,662.10) |
| Net Increase in Cash and Cash Equivalents | | 42,830,988.05 | 47,612,403.99 |
| Add: Cash and Cash Equivalents, Beginning | | 64,655,589.81 | 53,010,839.38 |
| Cash and Cash Equivalents, Ending | | 107,486,577.86 | 100,623,243.37 |

See Accompanying Notes to Financial Statements