

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

PORO POINT MANAGEMENT CORPORATION

(A Member of The BCDA Group)

STATEMENT OF CHANGES IN EQUITY**For the year ended June 30, 2017**

(With comparative figures as of June 30, 2016)

	Notes	2017	2016
Capital Stock			
Balance at Beginning of the Period			
Authorized, issued and fully paid 800,000 shares, P100.00 par value		68,143,720.23	68,143,720.23
Balance at End of the Period		68,143,720.23	68,143,720.23
Equity in Joint Venture		15,000,000.00	15,000,000.00
Retained Earnings			
Balance at Beginning of the Period	30	(411,117.57)	(9,447,772.20)
Correction of prior year's errors		(4,541,208.87)	(2,067,339.65)
As restated		(4,952,326.44)	(11,515,111.85)
Net Income (Loss)		6,279,243.69	3,465,239.30
Balance at End of the Period		1,326,917.25	(8,049,872.55)
TOTAL EQUITY		84,470,637.48	75,093,847.68

See Accompanying Notes to Financial Statements

PORO POINT MANAGEMENT CORPORATION

(A Member of The BCDA Group)

STATEMENT OF CASH FLOWS**For the year ended September 30, 2017**

(With comparative figures as of September 30, 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		47,625,284.21	47,366,481.82
Collection of Receivables		7,328,151.81	7,793,746.45
Collection of Permits at CCA in behalf of BCDA		975,509.67	833,860.00
Collection of Miscellaneous Income		917,539.11	583,400.00
Total Cash Inflow		119,636,459.80	117,077,488.27
Cash Outflow			
Payment to Employees and Suppliers		(52,488,558.26)	(49,847,144.93)
Remittance of Collections to BCDA		(48,595,061.98)	(48,122,270.55)
Payment of Taxes		(6,026,337.75)	(4,570,368.85)
Total Cash Outflow		(107,109,957.99)	(102,539,784.33)
Net Cash Provided by (used in) Operating Activities		12,526,501.81	14,537,703.94
Cash Flow from Investing Activities			
Cash Inflow			
Interest received		761,066.30	584,142.46
Total Cash Inflow		761,066.30	584,142.46
Cash Outflow			
Capital Expenditure projects		5,263,200.64	(16,102,623.86)
Acquisition of Land		-	-
Total Cash Outflow		5,263,200.64	(16,102,623.86)
Net Cash Provided by (used in) Investing Activities		6,024,266.94	(15,518,481.40)
Cash Flow from Financing Activities			
Cash Inflow			
Capex from BCDA		(5,466,420.88)	16,142,403.85
Net Cash Provided by (used in) Financing Activities		(5,466,420.88)	16,142,403.85
Net Increase in Cash and Cash Equivalents		13,084,347.87	15,161,626.39
Add: Cash and Cash Equivalents, Beginning		64,655,589.81	53,010,839.38
Cash and Cash Equivalents, Ending		77,739,937.68	68,172,465.77

See Accompanying Notes to Financial Statements

PORO POINT MANAGEMENT CORPORATION

(A Member of The BCDA Group)

Statement of Changes in Equity

For the year ended December 31, 2017

(With comparative figures as of December 31, 2016)

		2017		2016
Share Capital				
Balance at Beginning of the Period				
Authorized, issued and fully paid 800,000 shares, P100.00 par value	P	68,143,720.23	P	68,143,720.23
Balance at End of the Period		<u>68,143,720.23</u>		<u>68,143,720.23</u>
Other Equity Investments				
Balance at Beginning of the Period		15,000,000.00		15,000,000.00
Additions		-		-
Deductions		-		-
Balance at End of the Period		<u>15,000,000.00</u>		<u>15,000,000.00</u>
Retained Earnings				
Balance at Beginning of the Period		(411,117.57)		(9,447,772.20)
Correction of prior year's errors	29	<u>(4,520,202.00)</u>		<u>(1,040,180.99)</u>
As restated		(4,931,319.57)		(10,487,953.19)
Net Income (Loss)		<u>11,534,687.09</u>		<u>10,076,835.62</u>
Balance at End of the Period		<u>6,603,367.52</u>		<u>(411,117.57)</u>
TOTAL EQUITY	P	<u><u>89,747,087.75</u></u>	P	<u><u>82,732,602.66</u></u>
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