

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENT OF FINANCIAL POSITION (Unaudited)**  
**As of September 30, 2020**  
(In Philippine Peso)

**ASSETS**

**Current assets**

Cash and cash equivalents	57,138,244
Trade and other receivables	252,804
Inventories	3,571,827
Other current assets	26,332,012
	<b>87,294,887</b>

**Non-current assets**

Property, plant and equipment - net	169,705,683
Intangible assets	1,053,274
Other non-current assets	1,833,273
	<b>172,592,230</b>

<b>TOTAL ASSETS</b>	<b>259,887,117</b>
---------------------	--------------------

**LIABILITIES AND NET WORTH**

**Current liabilities**

Payables	3,249,017
Loans payable	30,209,962
Inter-agency payables	1,100,703
Trust liabilities	6,016,005
Other Payables	32,390,605
	<b>72,966,292</b>


**Non-current liabilities**

Loans payables	26,450,439
Deferred credits	8,000,000
	<b>34,450,439</b>

Total liabilities	107,416,731
Equity	152,470,386

<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>259,887,117</b>
--	--------------------

Prepared by:

  
Stephanie A. Alfonso  
Gen. Acctg. Supervisor

Reviewed by:

  
Mary Ann P. Zarcilla  
Finance and Acctg. Manager

Approved by:

  
Atty. Jaime T. De Veyra  
Vice President - Corporate Services

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**As of September 30, 2020**  
(In Philippine Peso)

**REVENUES**

Interest income, net	216,127
	<hr/> 216,127


**EXPENDITURES**

	71,942,085
PROFIT/(LOSS) BEFORE TAX	<hr/> (71,725,958)

**OTHER COMPREHENSIVE INCOME/(LOSS)**

Unrealized foreign exchange gain/(loss)	(98,902)
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<hr/> <b>(71,824,860)</b> <hr/>


Prepared by:

  
Stephanie A. Alfonso  
Gen. Acctg. Supervisor

Reviewed by:

  
Mary Ann R. Zarcilla  
Finance and Acctg. Manager

Approved by:

  
Atty. Jaime T. De Veyra  
Vice President - Corporate Services

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENTS OF CHANGES IN NET WORTH (Unaudited)**  
**As of September 30, 2020**  
(In Philippine Peso)

**CAPITAL STOCK**

Authorized, issued and subscribed (125,000 shares @ P1,000 par value ) per share	125,000,000
--	-------------

---

**REVALUATION SURPLUS**

Appraisal increment of exploration and evaluation assets	10,005,948
---	------------

---


**RETAINED EARNINGS/(DEFICIT)**

Balance at beginning of year	96,289,298
Total comprehensive income/(loss) for the quarter	(71,824,860)
Dividends	(7,000,000)
Balance at end of the quarter	17,464,438

<b>TOTAL EQUITY</b>	<b>152,470,386</b>
---------------------	--------------------

---


Prepared by:

  
Stephanie A. Alfonso  
Gen. Acctg. Supervisor

Reviewed by:

  
Mary Ann P. Zarcilla  
Finance and Acctg. Manager


Approved by:

  
Atty. Jaime T. De Veyra  
Vice President - Corporate Services

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENTS OF CASH FLOWS (Unaudited)**  
**For the Period Ended September 30, 2020**  
(In Philippine Peso)

<b>Cash flows from operating activities</b>	
Collection of prior years cash advance refund	21,000
Receipt of bid documents fees	20,000
Collection of Mabatas fees	93,099
Cash paid to suppliers and employees	(74,865,906)
Settlement of tax liabilities/remittances	(4,994,522)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>(79,726,329)</b>
<b>Cash flows from investing activities</b>	
Interest income (net)	216,127
Acquisition of property and equipment (including constructions in progress)	(909,948)
Acquisition of intangible asset	(35,300)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>(729,121)</b>
<b>Cash flows from financing activities</b>	
Payment of dividends	(7,000,000)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(7,000,000)</b>
NET INCREASE (DECREASE) IN CASH	(87,455,450)
Effect of exchange rate changes	(98,902)
Cash, beginning of the year	144,692,596
<b>CASH, END OF PERIOD</b>	<b>57,138,244</b>

Prepared by:

  
Stephanie A. Alfonso  
Gen. Acctg. Supervisor

Reviewed by:

  
Mary Ann R. Zarcilla  
Finance and Acctg. Manager

Approved by:

  
Atty. Jaime T. De Veyra  
Vice President - Corporate Services