

PHILIPPINE MINING DEVELOPMENT CORPORATION
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)
STATEMENT OF FINANCIAL POSITION (Unaudited)
As of December 31, 2016
(In Philippine Peso)

ASSETS

Current assets

Cash and Cash Equivalents	129,295,887
Receivables (net)	24,691,704
Inventories (net)	4,604,241
Other Current Assets	3,817,326
	162,409,158

Non-current assets

Property, plant and equipment - net	282,162,151
Other non-current assets	1,395,968
	283,558,119

TOTAL ASSETS

445,967,277

LIABILITIES AND NET WORTH

Current liabilities

Payables	506,504
Loans Payable	8,186,504
Inter-Agency Payables	755,956
Trust Liabilities	5,688,869
Output Tax	3,607,094
	18,744,927

Non-current liabilities

Loans Payables	122,532,574
Deferred Credits	9,322,550
	131,855,124

Total liabilities

150,600,051


Net worth

295,367,226

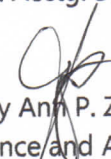
TOTAL LIABILITIES AND NET WORTH

445,967,277


Prepared by:


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Approved by:


Atty. Jaime T. De Veyra
PMDC Vice-President

PHILIPPINE MINING DEVELOPMENT CORPORATION
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)
STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)
As of December 31, 2016
(In Philippine Peso)

REVENUES

Commitment and royalty fees	51,917,293
Interest income - net	1,198,453
Other income	26,271
Translation adjustment due to forex rate	8,207
Total Revenues	53,150,224


EXPENDITURES	49,590,944
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NET REVENUE BEFORE TAX	3,559,280
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Provision for income tax	1,038,871
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NET REVENUE (LOSS)	2,520,409
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PHILIPPINE MINING DEVELOPMENT CORPORATION
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)
STATEMENTS OF CASH FLOWS (Unaudited)
As of December 31, 2016
(In Philippine Peso)

Cash flows from operating activities

Royalty - Dinagat Nickel Chromite Project/Communal Zone	30,818,694
Collection of prior year's receivable - royalty	16,316,797
Refund of unused cash advances and security deposit	(30,000)
Interest income from bank deposits - net of final tax	1,198,453
Cash paid to suppliers and employees	(34,290,819)
Settlement of prior year's payables and tax liabilities-net	(7,054,799)
NET CASH PROVIDED BY OPERATING ACTIVITIES	6,958,326

Cash flows from investing activities


Proceeds from sale of unserviceable property	9,600
Acquisition of property and equipment	(57,872)
Cost of exploring mining properties	(1,578,109)
NET CASH USED IN INVESTING ACTIVITIES	(1,626,381)

Cash flows from financing activities

Payment of cash dividends to the BTr	(20,147,534)
Payment of loan to National Development Company	(16,832,241)
NET CASH USED IN FINANCING ACTIVITIES	(36,979,775)

NET INCREASE (DECREASE) IN CASH	(31,647,830)
Effect of exchange rate changes	8,207
Cash, beginning of the year	160,935,510
CASH, END OF YEAR	129,295,887


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