

PHILIPPINE MINING DEVELOPMENT CORPORATION
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)
STATEMENT OF FINANCIAL POSITION (Unaudited)
As of December 31, 2017
(In Philippine Peso)

ASSETS

Current assets

Cash and cash equivalents	120,768,476
Receivables, net	13,993,464
Inventories	3,805,256
Other current assets	4,469,644
	143,036,840

Non-current assets

Property, plant and equipment - net	280,570,648
Other assets	1,395,968
	281,966,616

TOTAL ASSETS

425,003,456

LIABILITIES AND NET WORTH

Current liabilities

Payables	3,962,884
Loans payable-domestic	9,224,758
Inter-agency payables	2,126,640
Trust liabilities	5,817,906
Deferred credits	1,486,400
	22,618,588

Non-current liabilities

Loans Payables	113,307,816
Deferred Credits	9,322,550
	122,630,366

Total liabilities

145,248,954


Equity

279,754,502

TOTAL LIABILITIES AND NET WORTH

425,003,456

Prepared by:


Stephanie A. Alfonso
Gen. Acctg. Supervisor

Reviewed by:


Mary Ann A. 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 (Unaudited)
As of December 31, 2017
(In Philippine Peso)

REVENUES

Commitment and royalty fees	50,035,511
Interest income, net	1,103,865
Other income	73,145
Realized foreign exchange gain	1,281
	51,213,802


EXPENDITURES

	64,053,184
PROFIT/(LOSS) BEFORE TAX	(12,839,382)
Income tax expense (MCIT)	1,002,199
PROFIT/(LOSS) FOR THE YEAR	(13,841,581)

OTHER COMPREHENSIVE INCOME

Unrealized foreign exchange loss	498,222
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR	(14,339,803)

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 December 31, 2017
(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 144,415,500


RETAINED EARNINGS/(DEFICIT)

Balance at beginning of year 25,926,292
Total comprehensive income/(loss) for the year (14,339,803)
Dividends (1,247,487)

Balance at end of year 10,339,002

TOTAL EQUITY 279,754,502

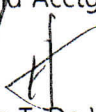
Prepared by:


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)
As of December 31, 2017
(In Philippine Peso)

Cash flows from operating activities

Collection of accounts receivable	65,096,970
Interest income from bank deposits - net of final tax	1,103,865
Cash paid to suppliers and employees	(43,370,516)
Settlement of prior year's payables and tax liabilities-net	(10,726,097)
NET CASH PROVIDED BY OPERATING ACTIVITIES	12,104,222

Cash flows from investing activities


Proceeds from sale of unserviceable property	-
Acquisition of property and equipment	(504,440)
Cost of exploring mining properties	(1,549,243)
NET CASH USED IN INVESTING ACTIVITIES	(2,053,683)

Cash flows from financing activities

Payment of loan to National Development Company	(16,832,241)
Dividends paid	(1,247,487)
NET CASH USED IN FINANCING ACTIVITIES	(18,079,728)

NET INCREASE (DECREASE) IN CASH	(8,029,189)
Effect of exchange rate changes	(498,222)
Cash, beginning of the year	129,295,887
CASH, END OF YEAR	120,768,476

Prepared by:


Stephanie A. Alfonso
Gen. Acctg. Supervisor

Reviewed by:


Mary Ann Zarcilla
Finance and Acctg. Manager

Approved by:


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