

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

**ASSETS**

**Current assets**

Cash and cash equivalents	138,533,628
Receivables, net	123,566
Inventories	4,679,464
Other current assets	4,639,623
	147,976,281

**Non-current assets**

Property, plant and equipment - net	281,652,660
Other assets	1,395,968
	283,048,628

**TOTAL ASSETS** **431,024,909**

**LIABILITIES AND NET WORTH**

**Current liabilities**

Payables	225,015
Loans payable-domestic	6,230,587
Inter-agency payables	3,722,191
Trust liabilities	5,688,869
Deferred credits	-
	15,866,662


**Non-current liabilities**


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

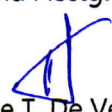
Total liabilities 147,721,786

Equity 283,303,123

**TOTAL LIABILITIES AND NET WORTH** **431,024,909**

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  
PMDC Vice-President

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**As of March 31, 2017**  
(In Philippine Peso)

**REVENUES**


Commitment and royalty fees	-
Interest income, net	275,078
Other income	11
Realized foreign exchange gain	193,782
	<hr/> 468,871

**EXPENDITURES**

	12,507,540
<hr/> PROFIT BEFORE TAX	<hr/> (12,038,669)

Income tax expense	-
<hr/> <b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR</b>	<hr/> <b>(12,038,669)</b> <hr/>


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**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)


**STATEMENTS OF CASH FLOWS (Unaudited)**

**As of March 31, 2017**

(In Philippine Peso)

Cash flows from operating activities	
Collection of accounts receivable	24,777,189
Interest income from bank deposits - net of final tax	275,079
Cash paid to suppliers and employees	(9,313,945)
Settlement of prior year's payables and tax liabilities-net	(1,892,800)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>13,845,523</b>
Cash flows from investing activities	
Proceeds from sale of unserviceable property	-
Acquisition of property and equipment	(95,080)
Cost of exploring mining properties	(304,642)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(399,722)</b>
Cash flows from financing activities	
Payment of loan from National Development Company	(4,208,060)
Dividends paid	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(4,208,060)</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>9,237,741</b>
Cash, beginning of the year	129,295,887
<b>CASH, END OF QUARTER</b>	<b>138,533,628</b>

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Finance and Accounting Manager

Approved by:

  
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Vice President- Corporate Services

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENTS OF CHANGES IN NET WORTH (Unaudited)**  
**As of March 31, 2017**  
(In Philippine Peso)

**CAPITAL STOCK**

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

Appraisal increment of exploration and evaluation assets	144,415,500
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**RETAINED EARNINGS/(DEFICIT)**

Balance at beginning of year	25,926,292
Total comprehensive income/(loss) for the year	(12,038,669)
Dividends	-
Balance at end of year	13,887,623

<b>TOTAL EQUITY</b>	<b>283,303,123</b>
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