

PHILIPPINE MINING DEVELOPMENT CORPORATION
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)
BALANCE SHEET (Unaudited)
As of September 30, 2016
(In Philippine Peso)

ASSETS

Current assets

Cash	130,236,826
Receivables	2,819,788
Prepaid expenses	5,008,428
	138,065,042

Non-current assets

Property, plant and equipment - net	21,482,268
Exploration and evaluation assets	248,447,552
Deferred charges	12,615,725
Other assets	1,959,696
	284,505,241

TOTAL ASSETS **422,570,283**

LIABILITIES AND NET WORTH

Current liabilities

Payables	354,172
Due to NGA and GOCCs	1,702,855
Other payables - trust liabilities	5,688,869
	7,745,896

Non-current liabilities


Long-term debt	132,617,472
Other deferred credits	9,322,550
	141,940,022

Total liabilities 149,685,918

Net worth 272,884,365

TOTAL LIABILITIES AND NET WORTH **422,570,283**

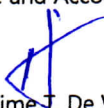
Prepared by:


Stephanie A. Alfonso
General Accounting Supervisor

Reviewed by:


Mary Ann P. Zarcilla
Finance and Accounting Manager

Approved by:


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

PHILIPPINE MINING DEVELOPMENT CORPORATION
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)
STATEMENTS OF REVENUES AND EXPENDITURES (Unaudited)
For the Period Ended September 30, 2016
(In Philippine Peso)


REVENUES

Commitment and royalty fees	15,328,857
Interest income - net	924,959
Other income	1,429
Total Revenues	16,255,245

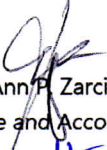
EXPENDITURES	36,217,696
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NET REVENUE (LOSS)	(19,962,451)
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PHILIPPINE MINING DEVELOPMENT CORPORATION
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)
STATEMENTS OF CHANGES IN NET WORTH (Unaudited)
As of September 30, 2016
(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	43,578,850
Net revenue (loss)	(19,962,451)
Dividends	(20,147,534)
Balance at end of year	3,468,865

NET WORTH	272,884,365
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PHILIPPINE MINING DEVELOPMENT CORPORATION
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)


STATEMENTS OF CASH FLOWS (Unaudited)

As of September 30, 2016

(In Philippine Peso)

Cash flows from operating activities	
Royalty - Dinagat Nickel Chromite Project/Communal Zone	16,228,767
Collection of prior year's receivable - royalty	16,316,797
Refund of security deposit	(30,000)
Interest income from bank deposits - net of final tax	924,959
Cash paid to suppliers and employees	(24,771,064)
Settlement of prior year's payables and tax liabilities-net	(5,433,329)
NET CASH PROVIDED BY OPERATING ACTIVITIES	3,236,130
Cash flows from investing activities	
Proceeds from sale of unserviceable property	1,751
Acquisition of property and equipment	(70,426)
Cost of exploring mining properties	(1,094,424)
NET CASH USED IN INVESTING ACTIVITIES	(1,163,099)
Cash flows from financing activities	
Payment of loan to National Development Company	(12,624,181)
Dividends paid	(20,147,534)
NET CASH USED IN FINANCING ACTIVITIES	(32,771,715)
NET INCREASE (DECREASE) IN CASH	(30,698,684)
Cash, beginning of the year	160,935,510
CASH, END OF PERIOD	130,236,826

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