

PHILIPPINE MINING DEVELOPMENT CORPORATION
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)
STATEMENT OF FINANCIAL POSITION (Unaudited)
As of December 31, 2020
(In Philippine Peso)

ASSETS

Current assets

Cash and cash equivalents	25,372,515
Trade and other receivables	202,645
Inventories	3,571,827
Other current assets	26,200,438
	55,347,425

Non-current assets

Property, plant and equipment - net	171,854,482
Intangible assets	1,012,613
Other non-current assets	1,833,273
	174,700,368

TOTAL ASSETS	230,047,793
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LIABILITIES AND NET WORTH

Current liabilities

Payables	12,004,500
Loans payable	33,658,768
Inter-agency payables	1,459,064
Trust liabilities	6,165,217
Other Payables	32,390,605
	85,678,154


Non-current liabilities


Loans payables	23,001,633
Deferred credits	8,000,000
	31,001,633

Total liabilities	116,679,787
Equity	113,368,006

TOTAL LIABILITIES AND NET WORTH	230,047,793
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Prepared by: 
Stephanie A. Alfonso
Gen. Acctg. Supervisor


Reviewed by: 
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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, 2020
(In Philippine Peso)

REVENUES	
Interest income, net	220,662
	<u>220,662</u>
EXPENDITURES	
PROFIT/(LOSS) BEFORE TAX	111,027,701
	<u>(110,807,039)</u>
Income tax expense	-
PROFIT FOR THE YEAR	<u>(110,807,039)</u>
OTHER COMPREHENSIVE INCOME/(LOSS)	
Unrealized foreign exchange gain/(loss)	(120,201)
TOTAL COMPREHENSIVE INCOME/(LOSS)	<u>(110,927,240)</u>

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PHILIPPINE MINING DEVELOPMENT CORPORATION
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)
STATEMENTS OF CHANGES IN NET WORTH (Unaudited)
As of December 31, 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 (110,927,240)
Dividends (7,000,000)

Balance at end of the quarter (21,637,942)

TOTAL EQUITY 113,368,006


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STATEMENTS OF CASH FLOWS (Unaudited)

For the Period Ended December 31, 2020

(In Philippine Peso)

Cash flows from operating activities	
Collection of prior years cash advance refund	21,000
Receipt of bid documents fees	75,000
Collection of Mabatás fees	187,311
Cash paid to suppliers and employees	(104,727,633)
Settlement of tax liabilities/remittances	(7,030,972)
NET CASH PROVIDED BY OPERATING ACTIVITIES	(111,475,294)
Cash flows from investing activities	
Interest income (net)	220,662
Acquisition of property and equipment (including constructions in progress)	(909,948)
Acquisition of intangible asset	(35,300)
NET CASH PROVIDED BY INVESTING ACTIVITIES	(724,586)
Cash flows from financing activities	
Payment of dividends	(7,000,000)
NET CASH USED IN FINANCING ACTIVITIES	(7,000,000)
NET INCREASE (DECREASE) IN CASH	(119,199,880)
Effect of exchange rate changes	(120,201)
Cash, beginning of the year	144,692,596
CASH, END OF PERIOD	25,372,515

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