

PHILIPPINE MINING DEVELOPMENT CORPORATION
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)
STATEMENT OF FINANCIAL POSITION (Unaudited)
As of December 31, 2021
(In Philippine Peso)

ASSETS

Current assets

Cash and cash equivalents	95,698,849
Trade and other receivables	18,860,559
Inventories	3,571,827
Other current assets	14,608,250
	132,739,485

Non-current assets

Property, plant and equipment - net	170,532,052
Intangible assets - net	875,176
Other non-current assets	1,537,789
	172,945,017

TOTAL ASSETS **305,684,502**

LIABILITIES AND NET WORTH

Current liabilities

Payables	6,738,476
Inter-agency payables	1,215,510
Trust liabilities	8,044,568
Other Payables	56,577,776
	72,576,330

Non-current liabilities


Loans payables	56,660,401
Unearned Revenue/Income	2,500,000
Deferred credits	8,000,000
	67,160,401

Total liabilities 139,736,731


Equity 165,947,771

TOTAL LIABILITIES AND NET WORTH **305,684,502**

Prepared by:


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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, 2021
(In Philippine Peso)

REVENUES

Commitment and royalty fees	161,831,830
Interest income, net	55,599
Other income	625
Realized foreign exchange gain	1,669,381
	<hr/> 163,557,435


EXPENDITURES

	86,128,641
<hr/> PROFIT/(LOSS) BEFORE TAX	<hr/> 77,428,794
Income tax expense	1,347,460
<hr/> PROFIT FOR THE YEAR	<hr/> 76,081,334


OTHER COMPREHENSIVE INCOME/(LOSS)

Unrealized foreign exchange gain/(loss)	677,341
<hr/> TOTAL COMPREHENSIVE INCOME/(LOSS)	<hr/> 76,758,675 <hr/>

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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, 2021
(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 (45,816,852)
Total comprehensive income/(loss) for the quarter 76,758,675
Balance at end of the quarter 30,941,823

TOTAL EQUITY 165,947,771

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PHILIPPINE MINING DEVELOPMENT CORPORATION
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)
STATEMENTS OF CASH FLOWS (Unaudited)
For the Period Ended December 31, 2021
(In Philippine Peso)

Cash flows from operating activities

Collection of income/trade receivables	142,585,446.00
Advance royalty fees	15,000,000.00
Receipt of bid documents fees	50,000.00
Receipt of other income	700.00
Collection of Mabatás fees	1,869,829.00
Cash paid to suppliers and employees	(75,854,741.00)
Settlement of tax liabilities/remittances	(11,802,076.00)
NET CASH PROVIDED BY OPERATING ACTIVITIES	71,849,158

Cash flows from investing activities


Interest income from bank deposits- net of final tax	14,090.00
Interest income from treasury bills- (short-term)	41,509.00
Broker's and other fees- treasury bills	(4,981.00)
Acquisition of property and equipment (including constructions in progress)	(1,897,871.00)
NET CASH PROVIDED BY INVESTING ACTIVITIES	(1,847,253)

Cash flows from financing activities


Dividends paid	-
NET CASH USED IN FINANCING ACTIVITIES	-

NET INCREASE (DECREASE) IN CASH	70,001,905
Effect of exchange rate changes	324,429.00
Cash, beginning of the year	25,372,515
CASH, END OF PERIOD	95,698,849

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