

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENT OF FINANCIAL POSITION (Unaudited)**  
**As of December 31, 2022**  
(In Philippine Peso)

**ASSETS**

**Current assets**

Cash and cash equivalents	236,464,069
Trade and other receivables	14,382,274
Inventories	3,605,819
Other current assets	15,901,049
	270,353,211

**Non-current assets**

Receivables	1,431,834,300
Property, plant and equipment - net	170,452,214
Intangible assets	763,461
Other non-current assets	1,490,482
	1,604,540,457

<b>TOTAL ASSETS</b>	<b>1,874,893,668</b>
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**LIABILITIES AND NET WORTH**

**Current liabilities**

Financial Liabilities	7,041,965
Inter-agency payables	1,502,894
Trust liabilities	68,165,409
Other Payables	54,577,935
	131,288,203


**Non-current liabilities**

Inter-Agency Payables	1,431,834,300
Loans payables	56,660,401
Deferred credits	173,647,176
	1,662,141,877


Total liabilities	1,793,430,080
Equity	81,463,588

<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>1,874,893,668</b>
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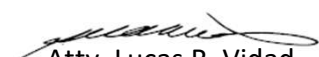
Prepared by:

  
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Atty. Lucas R. Vidar  
Vice President - Operations

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)**  
**As of December 31, 2022**  
(In Philippine Peso)

**REVENUES**

Royalty fees-net	36,935,488
Other business income	5,366,181
Interest income, net	119,045
Other income	131,474
Realized foreign exchange gain - net	4,443,219
	<hr/> 46,995,407

**EXPENDITURES**

	97,532,442
<b>PROFIT/(LOSS) BEFORE TAX</b>	<hr/> <b>(50,537,035)</b>
Income tax expense	54,977
<b>PROFIT FOR THE YEAR</b>	<hr/> <b>(50,592,012)</b>


**OTHER COMPREHENSIVE INCOME/(LOSS)**

Unrealized foreign exchange gain/(loss)	(1,996,184)
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<hr/> <b>(52,588,196)</b> <hr/>

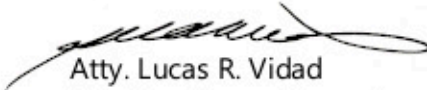
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**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENTS OF CHANGES IN NET WORTH (Unaudited)**  
**As of December 31, 2022**  
(In Philippine Peso)

**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 10,005,948

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**RETAINED EARNINGS/(DEFICIT)**

Balance at beginning of year 27,430,983  
Total comprehensive income/(loss) for the quarter (52,588,196)  
Dividends (27,430,983)  
Other adjustments (954,164)

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Balance at end of the quarter (53,542,360)

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**TOTAL EQUITY 81,463,588**

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**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENTS OF CASH FLOWS (Unaudited)**  
**For the Year Ended December 31, 2022**  
(In Philippine Peso)

<b>Cash flows from operating activities</b>	
Collection of Revenue/Income	44,531,502
Collection of Receivables	62,451
Trust Receipts	60,224,433
Other Receipts	163,816,839
Payment of Expenses	(68,913,753)
Purchase of Inventories	(35,336)
Grant of Cash Advances	(8,269,825)
Prepayments	(105,000)
Payment of Other Deposits	(119,700)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(14,638,048)
Other Disbursements	(1,200,177)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>175,353,386</b>
<b>Cash flows from investing activities</b>	
Receipt of Interest Earned	14,229
Proceeds from Matured Investments/Redemption of Long-term Investments/Return on Investments	86,895
Purchase/Construction of Property, Plant and Equipment	(4,050,297)
Purchase of Intangible Assets	(35,282)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>(3,984,455)</b>
<b>Cash flows from financing activities</b>	
Payment of Cash Dividends	(29,430,824)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(29,430,824)</b>
NET INCREASE (DECREASE) IN CASH	141,938,107
Effect of exchange rate changes	(1,148,946)
Cash, beginning of the year	95,674,908
<b>CASH, END OF PERIOD</b>	<b>236,464,069</b>

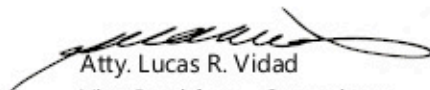
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