

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENT OF FINANCIAL POSITION (Unaudited)**  
**As of March 31, 2024**  
(In Philippine Peso)

**ASSETS**

**Current assets**

Cash and cash equivalents	200,960,364
Trade and other receivables	14,008,695
Investments	49,972,520
Inventories	2,864,463
Other current assets	15,441,248
	283,247,290

**Non-current assets**

Property, plant and equipment - net	148,322,572
Intangible assets	1,137,096
Other non-current assets	1,996,104
	151,455,772

**TOTAL ASSETS** **434,703,062**

**LIABILITIES AND NET WORTH**

**Current liabilities**

Financial Liabilities	1,486,502
Inter-agency payables	1,775,819
Trust liabilities	120,860,074
Provisions	5,522,818
Other Payables	55,340,000
	184,985,213


**Non-current liabilities**

Inter-Agency Payables	
Loans payables	56,660,401
Deferred Credits/Unearned Income	179,244,076
	235,904,477

Total liabilities	420,889,690
Equity	13,813,372

**TOTAL LIABILITIES AND NET WORTH** **434,703,062**

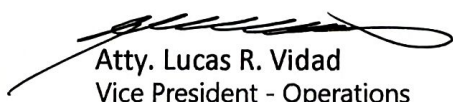
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Atty. Lucas R. Vidad  
Vice President - Operations

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)**  
**As of March 31, 2024**  
(In Philippine Peso)

**REVENUES**

Interest income	17,124
Realized foreign exchange gain	1,327,224
<b>TOTAL REVENUE</b>	<b>1,344,348</b>

**EXPENDITURES**

Personnel Services	15,310,060
MOOE	5,118,792
Financial Expenses	26,603
Non-Cash Expenses	944,579
<b>TOTAL EXPENDITURES</b>	<b>21,400,034</b>

LOSS BEFORE TAX (20,055,686)

Income tax expense -


**LOSS AFTER TAX (20,055,686)**

**NET LOSS (20,055,686)**

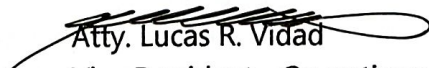
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**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENTS OF CHANGES IN NET WORTH (Unaudited)**  
**As of March 31, 2024**  
(In Philippine Peso)

**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 1,349,850

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**RETAINED EARNINGS/(DEFICIT)**


Balance at beginning of year (92,480,792)  
Total comprehensive income/(loss) for the quarter (20,055,686)  
Balance at end of the quarter (112,536,478)


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**TOTAL EQUITY** **13,813,372**

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**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENTS OF CASH FLOWS (Unaudited)**  
**For the Quarter Ended March 31, 2024**  
(In Philippine Peso)

**Cash flows from operating activities**

Collection of Receivables	110,000
Trust Receipts	50,555,812
Other Receipts	5,845,270
Payment of Expenses	(15,904,611)
Purchase of Inventories	(6,750)
Grant of Cash Advances	(2,172,269)
Payment of Other Deposits	(100,000)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(4,348,957)
Other Disbursements	(306,578)

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**NET CASH PROVIDED BY OPERATING ACTIVITIES** **33,671,917**

**Cash flows from investing activities**

Receipt of Interest Earned	14,038
Purchase/Acquisition of Investments	(49,998,842)

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**NET CASH PROVIDED BY INVESTING ACTIVITIES** **(49,984,804)**

**Cash flows from financing activities**


Payment of Cash Dividends	(1,660,000)
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**NET CASH USED IN FINANCING ACTIVITIES** **(1,660,000)**

NET INCREASE (DECREASE) IN CASH	(17,972,887)
Effect of exchange rate changes	1,327,224
Cash, beginning of the year	217,606,027
<b>CASH, END OF PERIOD</b>	<b>200,960,364</b>

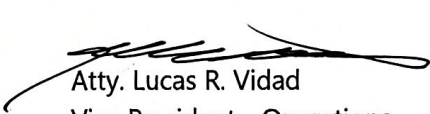
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