



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

<b>ASSETS</b>	
<b>Current assets</b>	
Cash and cash equivalents	162,563,194
Trade and other receivables	46,386,290
Inventories	2,970,338
Other current assets	15,279,548
	227,199,370
<b>Non-current assets</b>	
Property, plant and equipment - net	143,789,657
Intangible assets	1,987,736
Other non-current assets	1,862,795
	147,640,188
<b>TOTAL ASSETS</b>	<b>374,839,558</b>
<b>LIABILITIES AND NET WORTH</b>	
<b>Current liabilities</b>	
Financial Liabilities	1,805,581
Inter-agency payables	2,101,699
Trust liabilities	68,390,142
Provisions	5,412,466
Other Payables	52,645,000
	130,354,888
<b>Non-current liabilities</b>	
Loans payables	56,660,401
Deferred Credits/Unearned Income	180,751,276
	237,411,677
Total liabilities	367,766,565
Equity	7,072,993
<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>374,839,558</b>


Prepared by:

  
Stephanie A. Chua  
General Accounting Supervisor

Reviewed by:

  
Mary Ann P. Zarcilla  
Manager, Finance and Accounting


Approved by:

  
Engr. Marites M. Reotutar  
Acting Vice President for Operations

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

<b>REVENUES</b>	
Royalty fees	83,883,742
Other business income	6,250,000
Interest income	2,380,526
Gain on foreign exchange	12,971,143
Gain on sale of unserviceable property	14,286
Miscellaneous Income	113
<b>TOTAL REVENUE</b>	<b>105,499,810</b>
<b>EXPENDITURES</b>	
Personnel Services	72,386,860
MOOE	45,304,413
Financial Expenses	56,571
Non-Cash Expenses	12,084,004
<b>TOTAL EXPENDITURES</b>	<b>129,831,848</b>
LOSS BEFORE TAX	(24,332,038)
Income tax expense	125,288
<b>NET LOSS</b>	<b>(24,457,326)</b>

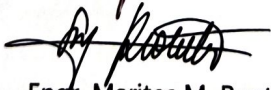
Prepared by:

  
Stephanie A. Chua  
General Accounting Supervisor

Reviewed by:

  
Mary Ann P. Zarcilla  
Manager, Finance and Accounting

Approved by:

  
Engr. Marites M. Reotutar  
Acting Vice President for Operations

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENTS OF CHANGES IN NET WORTH (Unaudited)**  
**As of December 31, 2024**  
(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 1,349,850

---

**RETAINED EARNINGS/(DEFICIT)**

Balance at beginning of year (95,033,086)  
Total comprehensive income/(loss) (24,457,326)  
Other adjustments 213,555  

---


Balance at end of the quarter (119,276,857)

**TOTAL EQUITY 7,072,993**


---

---


Prepared by:

  
Stephanie A. Chua  
General Accounting Supervisor

Reviewed by:

  
Mary Ann P. Zarcilla  
Manager, Finance and Accounting


Approved by:

  
Eng. Marites M. Reotutar  
Acting Vice President for Operations


**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**STATEMENTS OF CASH FLOWS (Unaudited)**  
**As of December 31, 2024**  
(In Philippine Peso)

<b>Cash flows from operating activities</b>	
Collection of Revenue/Income	40,261,179
Collection of Receivables	119,021
Trust Receipts	50,815,526
Other Receipts	6,794,084
Payment of Expenses	(76,971,704)
Purchase of Inventories	(77,492)
Grant of Cash Advances	(6,672,550)
Prepayments	(110,250)
Payment of Other Deposits	(101,942)
Remittance to the BTr	(50,215,500)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(17,592,003)
Other Disbursements	(1,208,312)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>(54,959,943)</b>
<b>Cash flows from investing activities</b>	
Receipt of Interest Earned	2,370,581
Proceeds from Matured Investments/Redemption of Long-term	179,941,318
Purchase/Construction of Property, Plant and Equipment	(806,529)
Purchase/Acquisition of Investments	(179,997,609)
Purchase of Intangible Assets	(941,042)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>566,719</b>
<b>Cash flows from financing activities</b>	
Payment of Cash Dividends	(4,355,000)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(4,355,000)</b>
NET INCREASE (DECREASE) IN CASH	(58,748,224)
Effect of exchange rate changes	3,705,391
Cash, beginning of the year	217,606,027
<b>CASH, END OF PERIOD</b>	<b>162,563,194</b>

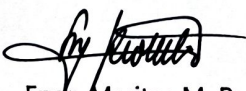
Prepared by:

  
Stephanie A. Chua  
General Accounting Supervisor

Reviewed by:

  
Mary Ann P. Zarcilla  
Manager, Finance and Accounting

Approved by:

  
Engr. Marites M. Reotutar  
Acting Vice President for Operations