

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**UNAUDITED STATEMENT OF FINANCIAL POSITION**  
**As of March 31, 2025**  
(In Philippine Peso)

<b>ASSETS</b>	
<b>Current assets</b>	
Cash and cash equivalents	207,990,455
Trade and other receivables	34,243,113
Inventories	3,046,185
Other current assets	16,078,135
	<b>261,357,888</b>
<b>Non-current assets</b>	
Property, plant and equipment - net	143,047,719
Intangible assets	1,957,602
Other non-current assets	1,848,724
	<b>146,854,045</b>
<b>TOTAL ASSETS</b>	<b>408,211,933</b>
<b>LIABILITIES AND NET WORTH</b>	
<b>Current liabilities</b>	
Financial Liabilities	1,546,665
Inter-agency payables	54,034,070
Trust liabilities	68,069,542
Provisions	5,412,466
Other Payables	50,875,000
	<b>179,937,743</b>
<b>Non-current liabilities</b>	
Loans payables	56,660,401
Deferred Credits/Unearned Income	186,561,176
	<b>243,221,577</b>
Total liabilities	423,159,320
Equity	(14,947,387)
<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>408,211,933</b>

Prepared by:

  
Stephanie A. Chua  
Gen. Acctg. Supervisor

Reviewed by:

  
Mary Ann S. Zarcilla  
Finance and Acctg. Manager

Approved by:

  
Engr. Marites M. Reotutar  
Vice President - Operations

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
 (FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**For the Period Ended March 31, 2025**  
 (In Philippine Peso)

<b>REVENUES</b>	
Interest income	14,662
Gain on Foreign Exchange	1,264,070
<b>TOTAL REVENUE</b>	<b>1,278,732</b>
<b>EXPENDITURES</b>	
Personnel Services	14,071,680
MOOE	4,922,894
Financial Expenses	9,812
Non-Cash Expenses	4,338,344
<b>TOTAL EXPENDITURES</b>	<b>23,342,730</b>
LOSS BEFORE TAX	(22,063,998)
Income tax expense	-
<b>NET LOSS</b>	<b>(22,063,998)</b>

Prepared by:

  
 Stephanie A. Chua  
 Gen. Acctg. Supervisor

Reviewed by:

  
 Mary Ann R. Zarcilla  
 Finance and Acctg. Manager

Approved by:

  
 Engr. Marites M. Reotutar  
 Vice President - Operations

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**UNAUDITED STATEMENTS OF CHANGES IN NET WORTH**  
**As of March 31, 2025**  
(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 (119,233,239)  
Total comprehensive income/(loss) for the quarter (22,063,998)  
Balance at end of the quarter (141,297,237)

---

**TOTAL EQUITY (14,947,387)**

---

---

Prepared by:

  
Stephanie A. Chua  
Gen. Acctg. Supervisor

Reviewed by:

  
Mary Ann P. Zarcilla  
Finance and Acctg. Manager

Approved by:

  
Eng. Marites M. Reotutar  
Vice President - Operations

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**UNAUDITED STATEMENTS OF CASH FLOWS**  
**For the Period Ended March 31, 2025**  
(In Philippine Peso)

**Cash flows from operating activities**

Collection of Revenue/Income	11,695,131
Collection of Receivables	13,023
Trust Receipts	52,383,292
Other Receipts	6,050,990
Payment of Expenses	(15,020,600)
Purchase of Inventories	(365,778)
Grant of Cash Advances	(920,798)
Prepayments	(5,156)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(4,484,075)
Other Disbursements	(259,386)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>49,086,643</b>

**Cash flows from investing activities**

Receipt of Interest Earned	12,130
Purchase/Construction of Property, Plant and Equipment	(142,911)
Purchase/Acquisition of Investments	(9,812)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>(140,593)</b>

**Cash flows from financing activities**

Payment of Cash Dividends	(1,770,000)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(1,770,000)</b>

NET INCREASE (DECREASE) IN CASH	47,176,050
Effect of exchange rate changes	(1,748,789)
Cash, beginning of the year	162,563,194
<b>CASH, END OF PERIOD</b>	<b>207,990,455</b>

Prepared by:

  
Stephanie A. Chua  
Gen. Acctg. Supervisor

Reviewed by:

  
Mary Ann P. Zarcilla  
Finance and Acctg. Manager

Approved by:

  
Engr. Marites M. Reotutar  
Vice President - Operations