

**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**UNAUDITED STATEMENT OF FINANCIAL POSITION**  
**As of March 31, 2026**  
(In Philippine Peso)

**ASSETS**

**Current assets**

Cash and cash equivalents	117,442,002
Trade and other receivables	29,646,305
Investments	66,976,562
Inventories	3,731,422
Other current assets	17,148,732
	<b>234,945,023</b>

**Non-current assets**

Property, plant and equipment - net	138,864,908
Intangible assets	3,748,766
Other non-current assets	1,835,855
	<b>144,449,529</b>

**TOTAL ASSETS** **379,394,552**

**LIABILITIES AND NET WORTH**

**Current liabilities**

Financial Liabilities	1,760,134
Inter-agency payables	55,767,105
Other Payables	49,975,000
	<b>107,502,239</b>

**Non-current liabilities**

Financial Liabilities	56,660,401
Trust Liabilities	71,810,182
Provisions	6,494,092
Deferred Credits/Unearned Income	192,415,625
	<b>327,380,300</b>

Total liabilities	434,882,539
Equity	(55,487,987)

**TOTAL LIABILITIES AND NET WORTH** **379,394,552**


Prepared by:

  
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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, 2026**  
(In Philippine Peso)

**REVENUES**


Royalty fees-net	
Commitment fees	4,464,286
Interest income	11,233
Gain on Foreign Exchange	3,339,816
Other income	1,018
<b>TOTAL REVENUE</b>	<b>7,816,353</b>

**EXPENDITURES**


Personnel Services	13,330,798
Maintenance and Other Operating Expenses	3,675,420
Financial Expenses	29,686
Non-Cash Expenses	3,817,948
<b>TOTAL EXPENDITURES</b>	<b>20,853,852</b>

LOSS BEFORE TAX	(13,037,499)
Income tax expense	89,306
<b>NET LOSS</b>	<b>(13,126,805)</b>


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**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**UNAUDITED STATEMENTS OF CHANGES IN NET WORTH**  
**As of March 31, 2026**  
(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 (168,711,032)  
Total comprehensive income/(loss) for the quarter (13,126,805)  
Balance at end of the quarter (181,837,837)

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**TOTAL EQUITY (55,487,987)**

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**PHILIPPINE MINING DEVELOPMENT CORPORATION**  
(FORMERLY NATURAL RESOURCES MINING DEVELOPMENT CORPORATION)  
**UNAUDITED STATEMENTS OF CASH FLOWS**  
**For the Period Ended March 31, 2026**  
(In Philippine Peso)

**Cash flows from operating activities**


Collection of Revenue/Income	24,819,838
Trust Receipts	170,126
Other Receipts	82,237
Payment of Expenses	(16,490,109)
Purchase of Inventories	(937,541)
Grant of Cash Advances	(859,699)
Prepayments	(16,196)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(5,448,977)
Release of Intra-Agency Fund Transfers	(35,000)
Other Disbursements	(202,709)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>1,081,970</b>

**Cash flows from investing activities**

Receipt of Interest Earned	8,986
Purchase/Construction of Property, Plant and Equipment	(308,989)
Purchase/Acquisition of Investments	(67,006,248)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>(67,306,251)</b>

NET INCREASE (DECREASE) IN CASH	(66,224,281)
Effect of exchange rate changes	422,362
Cash, beginning of the year	183,243,921
<b>CASH, END OF PERIOD</b>	<b>117,442,002</b>


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