

TRADE AND INVESTMENT DEVELOPMENT CORPORATION OF THE PHILIPPINES
Philippine Export-Import Credit Agency

STATEMENT OF FINANCIAL POSITION

As of March 31, 2017

(Interim)

(In Philippine Peso)

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	480,269,276
Financial investments - available-for-sale	497,372,583
Loans and receivables	41,695,654
Other assets	22,330,864
	1,041,668,377
NON-CURRENT ASSETS	
Loans and receivables, net	368,545,917
Investment property, net	41,348,138
Property and equipment - net	67,992,716
Intangible assets	900,296
Deferred tax asset	215,671,425
Other assets	17,687,974
	712,146,466
TOTAL ASSETS	1,753,814,843
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	408,161,268
Interest payable	3,964,350
Loans payable	855,000,000
Accrued expenses	21,525,223
Income tax payable	6,027,821
Unearned income	18,844,804
Miscellaneous payables	46,422,423
	1,359,945,889
NON-CURRENT LIABILITIES	
Unearned income	3,312,176
Deferred tax liability	521,178
	3,833,354
TOTAL LIABILITIES	1,363,779,243
EQUITY	390,035,600
TOTAL EQUITY and LIABILITIES	1,753,814,843

Certified correct by :


MARILOU A. MEDINA

First Senior Vice President
Finance & Information Management Sector



TRADE AND INVESTMENT DEVELOPMENT CORPORATION OF THE PHILIPPINES
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STATEMENT OF COMPREHENSIVE INCOME
For the Period Ended March 31, 2017
(Interim)
(In Philippine Peso)

Revenue	
Operating income	21,321,135
Other income	58,354,050
	<u>79,675,185</u>
Expenses	
Operating expense:	
Provision for doubtful accounts	35,879,804
Personal services	29,828,063
Licenses and taxes	3,523,678
Other services	2,236,383
Depreciation expense	1,677,577
Rent, light and water	1,599,596
Communication expense	825,947
Audit fees and services	811,144
Repairs and maintenance	753,015
Representation expense	685,916
Insurance	499,278
Amortization expense	406,974
Travelling expense	266,319
Business development expense	252,481
Administration expense	239,240
Fuel, oil and lubricants	181,135
Staff training and development	123,596
Supplies and materials	81,344
Dues and subscription	74,914
Miscellaneous expense	31,781
Legal fees and other services	563
Other expense:	
Interest and Financial Charges	10,336,000
	<u>90,314,748</u>
Income before income tax	<u>(10,639,563)</u>
Corporate income tax:	
Current Tax Expense	(3,199,593)
Deferred tax expense/(benefit)	-
	<u>(3,199,593)</u>
Net income (loss)	<u>(7,439,970)</u>
Other comprehensive income	
Unrealized gain/(loss) - AFS	4,952,358
Tax income (expense)	(1,485,707)
Net Other Comprehensive Income	<u>3,466,651</u>
Total Comprehensive Income (Loss) for the Period	<u>(3,973,319)</u>

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STATEMENT OF CHANGES IN EQUITY
For the Period Ended March 31, 2017
(Interim)
(In Philippine Peso)

	Capital Stock	Retained Earnings/ (Deficit)	Comprehensive Income	Total
Balance, December 31, 2016	5,461,899,438	(5,035,580,001)	(39,556,843)	386,762,594
Increase in fair value adjustment	-	-	3,466,651	3,466,651
Prior period adjustments	-	7,246,325	-	7,246,325
Net income / (loss)	-	(7,439,970)	-	(7,439,970)
Balance, March 31, 2017	5,461,899,438	(5,035,773,646)	(36,090,192)	390,035,600

