

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

STATEMENT OF FINANCIAL POSITION

As of September 30, 2015

(In Philippine Peso)

ASSETS

CURRENT ASSETS

Cash and cash equivalents	340,095,983
Financial investments - available-for-sale	594,361,045
Loans and receivables	455,236,157
Other assets	11,597,440
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	1,401,290,625

NON-CURRENT ASSETS

Loans and receivables, net	126,153,107
Investment property, net	59,373,401
Property and equipment - net	68,481,906
Intangible assets	5,783,791
Other assets	23,227,404
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	283,019,609

TOTAL ASSETS **1,684,310,234**

LIABILITIES

CURRENT LIABILITIES

Accounts payable	111,809,933
Interest payable	3,126,778
Loans payable	900,000,000
Accrued expenses	16,818,974
Income tax payable	3,555,204
Unearned income	89,198,840
Miscellaneous payables	42,168,711
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	1,166,678,440

NON-CURRENT LIABILITIES

Unearned Income	12,616,263
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	12,616,263

TOTAL LIABILITIES **1,179,294,703**

EQUITY **505,015,531**

TOTAL EQUITY and LIABILITIES **1,684,310,234**

CONTINGENT LIABILITIES

Guarantees outstanding	12,829,617,516
Credit insurance policies outstanding	

CONTINGENT ACCOUNT - OTHERS

Items Held as Collateral	209
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Certified Correct:


MARILOU A. MEDINA

First Senior Vice President
Finance & Information Management Sector

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

STATEMENT OF COMPREHENSIVE INCOME
For the Period Ended September 30, 2015
(In Philippine Peso)

Revenue	
Operating income	223,740,643
Guarantee, commitment and processing fees	153,622,701
Interest and penalties	26,775,288
Interest on investments and deposits	26,977,042
Gain on sale of investment	6,461,518
Insurance premium and commission	82,042
Miscellaneous income	9,822,052
Other income	1,624,757
	<u>225,365,400</u>
Expenses	
Operating expense:	
Provision for doubtful accounts	114,265,171
Personal services	81,324,315
Depreciation expense	7,737,447
Other services	6,048,763
Rent, light and water	5,204,220
Amortization expense	3,501,583
Audit fees and services	2,938,801
Communication expense	2,586,615
Representation expense	2,459,677
Licenses and taxes	2,184,165
Repairs and maintenance	1,785,862
Administration expense	1,709,656
Business development expense	1,495,462
Insurance	1,239,004
Travelling expense	1,094,830
Staff training and development	896,874
Fuel, oil and lubricants	536,112
Supplies and materials	440,052
Dues and subscription	332,038
Miscellaneous expense	179,109
Legal fees and other services	35,300
Other expense:	
Interest and Financial Charges	48,824,199
	<u>286,989,370</u>
Income before income tax	<u>(61,623,970)</u>
Investment income tax	5,393,757
Provision for corporate income tax	7,413,056
Total income taxes	<u>12,806,813</u>
Net Income/(Loss)	(74,430,783)
Other Comprehensive Income	
Unrealized gain/(loss) - AFS	<u>(39,101,731)</u>
Total Comprehensive Income/(Loss) for the Period	<u>(113,532,514)</u>

Certified Correct:


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STATEMENT OF CHANGES IN EQUITY
For the Period Ended September 30, 2015
(In Philippine Peso)

	Capital		Comprehensive	
	Stock	Deficit	Income	Total
Balance, January 1, 2015	5,461,899,438	(4,842,467,209)	(35,142,699)	584,289,530
Increase in fair value adjustment		-	(3,959,032)	(3,959,032)
Prior Period Adjustments		(884,184)		(884,184)
Net income /(loss)		(74,430,783)		(74,430,783)
Balance, June 30, 2015	5,461,899,438	(4,917,782,176)	(39,101,731)	505,015,531

Certified Correct:


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