

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

STATEMENT OF FINANCIAL POSITION
As of June 30, 2018
(Unaudited)
(In Philippine Peso)

ASSETS

CURRENT ASSETS

Cash and cash equivalents	134,793,182
Held-to-maturity investments	219,281,051
Available-for-sale (AFS) financial assets	439,912,658
Loans and receivables	18,351,736
Other assets	540,492,883
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	1,352,831,510

NON-CURRENT ASSETS

Loans and receivables, net	304,540,405
Investment property, net	48,220,116
Property and equipment - net	61,522,530
Intangible assets	649,977
Deferred tax asset	304,212,821
Other assets	57,030,595
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	776,176,444

TOTAL ASSETS **2,129,007,954**

LIABILITIES

CURRENT LIABILITIES

Accounts payable	586,175,090
Interest payable	5,224,301
Loans payable	812,250,000
Accrued expenses	22,786,560
Unearned income	4,148,637
Miscellaneous payables	43,989,321
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	1,474,573,909

NON-CURRENT LIABILITIES

Unearned income	3,312,176
Deferred tax liability	535,088
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	3,847,264

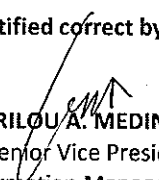

TOTAL LIABILITIES **1,478,421,173**

EQUITY

Capital stock	5,961,899,438
Deficit	(5,245,827,574)
Net unrealized gain (loss) on AFS financial assets	(65,485,083)
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TOTAL EQUITY	650,586,781

TOTAL EQUITY and LIABILITIES **2,129,007,954**

Certified correct by :

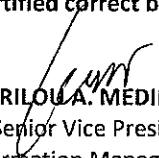

MARILOU A. MEDINA
First Senior Vice President
Finance & Information Management Sector 

TRADE AND INVESTMENT DEVELOPMENT CORPORATION OF THE PHILIPPINES
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STATEMENT OF COMPREHENSIVE INCOME
For the Period Ended June 30, 2018
(Unaudited)
(In Philippine Peso)

Revenue	
Operating income	41,544,331
Other income	3,540,588
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	45,084,919
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Expenses	
Operating expense:	
Provision for doubtful accounts	94,245,943
Personal services	51,990,477
Rent, light and water	3,101,238
Depreciation expense	3,032,930
Other services	2,927,507
Licenses and taxes	2,791,467
Audit fees and services	2,071,839
Communication expense	1,493,849
Administration expense	1,199,691
Insurance	1,033,290
Repairs and maintenance	634,227
Business development expense	484,050
Representation expense	412,245
Staff training and development	357,018
Travelling expense	328,762
Fuel, oil and lubricants	316,397
Supplies and materials	251,055
Miscellaneous expense	146,772
Dues and subscription	127,658
Amortization expense	96,555
Legal fees and other services	41,700
Other expense:	
Interest and Financial Charges	23,408,851
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	190,493,521
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Income before income tax	(145,408,602)
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Corporate income tax:	
Current Tax Expense	3,390,567
Deferred tax expense/(benefit)	(47,015,423)
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Total income taxes	(43,624,856)
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Net income (loss)	(101,783,746)
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Other comprehensive income	
Unrealized gain/(loss) - AFS	(25,931,955)
Tax income (expense)	7,779,586
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Net Other Comprehensive Income	(18,152,369)
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Total Comprehensive Income (Loss) for the Period	(119,936,115)

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STATEMENT OF CASH FLOWS
For the Period Ended June 30, 2018
(Unaudited)
(In Philippine Peso)

CASH FLOWS FROM OPERATING ACTIVITIES	
Guarantee, interest and premium receipts	3,398,699
Miscellaneous income	18,453,830
Cash payments to employees and suppliers	(60,908,683)
Loan releases	(3,510,500)
Collection of loans receivables	15,997,039
Collection of other receivables	2,153,736
Deposits from customers and contractors	8,884,861
Payment to clients/govt. agencies	(3,291,345)
Net cash provided by/(used in) operating activities	(18,822,363)
CASH FLOWS FROM INVESTING ACTIVITIES	
Net placements/proceeds of matured securities	4,253,274
Purchase of property, plant and equipment	(616,881)
Net cash provided by/(used in) investing activities	3,636,393
CASH FLOWS FROM FINANCING ACTIVITIES	
Lenders for interest and financial charges	(20,627,629)
Net cash provided by/(used in) financing activities	(20,627,629)
Effect of exchange rate changes on cash on hand and in banks	88,241
Net increase/(decrease) in cash on hand and in banks	(35,725,358)
Cash and cash equivalents at beginning of period	170,518,540
CASH AND CASH EQUIVALENTS AT END OF PERIOD	134,793,182

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STATEMENT OF CHANGES IN EQUITY
For the Period Ended June 30, 2018
(Unaudited)
(In Philippine Peso)

	Capital stock	Deficit	Net unrealized gains (losses) on AFS financial assets	Total
Balance, January 1, 2018	5,961,899,438	(5,153,879,598)	(47,332,714)	760,687,126
Increase in fair value adjustment	-	-	(18,152,369)	(18,152,369)
Prior period adjustments	-	9,835,770	-	9,835,770
Net income / (loss)	-	(101,783,746)	-	(101,783,746)
Balance, June 30, 2018	5,961,899,438	(5,245,827,574)	(65,485,083)	650,586,781

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