

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

STATEMENT OF FINANCIAL POSITION
As of December 31, 2015
(In Philippine Peso)

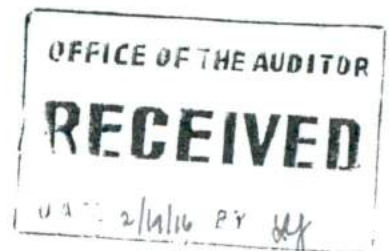
	Notes	2015 (Unaudited)	2014 (Audited)
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	330,426,566	583,652,516
Financial investments - available-for-sale	4	575,887,614	986,839,184
Loans and receivables	5	66,898,857	797,327,247
Other assets	6	105,462,885	16,222,891
		1,078,675,922	2,384,041,838
NON-CURRENT ASSETS			
Loans and receivables, net	5	437,636,535	87,451,103
Investment property, net	7	57,166,643	62,281,223
Property and equipment - net	8	65,452,559	74,737,750
Intangible assets	9	6,133,858	5,145,593
Other assets	6	18,407,385	22,794,676
		584,796,980	252,410,345
TOTAL ASSETS		1,663,472,902	2,636,452,183
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	10	121,342,548	91,466,098
Interest payable	12	3,661,778	8,422,378
Loans payable	11/12	900,000,000	1,710,000,000
Accrued expenses	13	12,417,189	16,875,560
Income tax payable	14	4,616,125	-
Unearned income	15	42,199,254	122,597,470
Dividends payable	16	-	48,605,119
Miscellaneous payables	17	43,124,145	41,579,765
		1,127,361,039	2,039,546,390
NON-CURRENT LIABILITIES			
Unearned Income	15	7,816,263	12,616,263
		7,816,263	12,616,263
TOTAL LIABILITIES		1,135,177,302	2,052,162,653
EQUITY	18	528,295,600	584,289,530
TOTAL EQUITY and LIABILITIES		1,663,472,902	2,636,452,183
CONTINGENT LIABILITIES			
Guarantees outstanding	19	7,123,119,075	13,148,467,533
Credit insurance policies outstanding			
CONTINGENT ACCOUNT - OTHERS			
Items Held as Collateral	20	209	209

Prepared by :

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

Approved by:

Florencio P. Gabriel, Jr.
FLORENCIO P. GABRIEL, JR.
Officer-In-Charge



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

STATEMENT OF COMPREHENSIVE INCOME
For the Period Ended December 31, 2015
(In Philippine Peso)

	Notes	2015 (Unaudited)	2014 (As Amended)
Revenue			
Operating income		292,143,822	440,196,779
Other income		809,589	45,446,119
	22	292,953,411	485,642,898
Expenses			
Operating expense:			
Personal services	23	103,481,864	100,369,043
Bad Debts		88,420,245	132,962,802
Depreciation expense		10,223,174	11,705,986
Other services		8,245,179	8,974,708
Rent, light and water		6,840,777	10,141,830
Amortization expense		4,747,562	3,729,635
Communication expense		3,529,160	3,292,684
Audit fees and services		3,537,191	3,471,565
Representation expense		907,052	1,500,177
Licenses and taxes		2,730,750	9,775,734
Repairs and maintenance		2,516,169	4,562,050
Business development expense		2,581,204	3,193,190
Administration expense		2,545,765	4,477,864
Travelling expense		1,689,826	1,700,241
Insurance		1,798,426	1,042,916
Staff training and development		1,198,206	819,220
Supplies and materials		917,389	601,516
Consultancy expense		836,552	18,000
Fuel, oil and lubricants		651,976	873,060
Dues and subscription		415,771	556,733
Legal fees and other services		44,233	380,118
Miscellaneous expense		290,751	466,407
Impairment loss - properties and equipment		-	1,954,600
Discretionary expense		-	135,291
Other expense:			
Interest and Financial Charges	24	63,270,802	107,809,742
		311,420,024	414,575,112
Income before income tax		(18,466,613)	71,067,786
Investment income tax	25	7,019,645	14,597,023
Provision for corporate income tax		-	25,760,788
Total income taxes		7,019,645	40,357,811
Net income (loss)		(25,486,258)	30,709,975
Other comprehensive income			
Unrealized gain/(loss) - AFS		(57,575,162)	(35,142,699)
Total Comprehensive Income (Loss) for the Period		(83,061,420)	(4,432,724)

Prepared by :

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

Approved by:

Florencio P. Gabriel, Jr.
FLORENCIO P. GABRIEL, JR.
Officer-In-Charge

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

STATEMENT OF CASH FLOW
For the Period Ended December 31, 2015
(In Philippine Peso)

	2015 (Unaudited)	2014 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Guarantee, interest and premium receipts	134,654,603	294,804,805
Miscellaneous income	57,083,358	132,864,065
Cash payments to employees and suppliers	(154,840,394)	(131,782,998)
<i>(Increase) decrease in operating assets:</i>		
Collection of loans receivables	325,434,646	654,586,845
Loan releases	(86,270,158)	(394,973,120)
Receivables from subrogated claims on default guaranteed accounts	(35,951,361)	(75,501,860)
Other receivables, net	2,709,189	(1,240,789)
<i>Increase (decrease) in operating liabilities:</i>		
Deposits from customers and contractors	57,476,231	14,347,433
Payment to clients/govt. agencies	4,116,673	(92,154,173)
Net cash provided by/(used in) operating activities	304,412,787	400,950,208
CASH FLOWS FROM INVESTING ACTIVITIES		
Net placements/proceeds of matured securities	372,850,113	590,024,033
Sale of property and equipment/office space	-	68,000,000
Purchase of property, plant and equipment	(6,201,870)	(1,084,264)
Miscellaneous assets	-	(14,400)
Net cash provided by/(used in) investing activities	366,648,243	656,925,369
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(48,605,119)	(50,000,000)
Corporate Borrowings	-	450,000,000
Guarantee Fee Due to the National Government	(5,061,111)	(12,500,000)
Lenders Representing Amortization of Borrowings	(810,000,000)	(940,000,000)
Lenders for interest and financial charges	(57,666,664)	(86,180,505)
Net cash provided by/(used in) financing activities	(921,332,894)	(638,680,505)
Effect of exchange rate changes on cash on hand and in banks	(2,954,086)	29,840
Net increase/(decrease) in cash on hand and in banks	(253,225,950)	419,224,912
Cash and cash equivalents at beginning of period	583,652,516	164,427,604
CASH AND CASH EQUIVALENTS AT END OF PERIOD	330,426,566	583,652,516

Prepared by :


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

Approved by:


FLORENCIO P. GABRIEL, JR.
Officer-In-Charge

