

NATIONAL DEVELOPMENT COMPANY
STATEMENT OF FINANCIAL POSITION- TENTATIVE
As of June 30, 2019

A S S E T S

CURRENT ASSETS

CASH AND CASH EQUIVALENTS	1,508,796,958	
SHORT TERM INVESTMENTS	2,496,005,327	
RECEIVABLES	926,226,656	
OTHER CURRENT ASSETS	<u>26,542,690</u>	4,957,571,631

NON-CURRENT ASSETS

RECEIVABLES	652,193,816	
INVESTMENTS	660,088,445	
INVESTMENT PROPERTY	15,218,578,329	
PROPERTY AND EQUIPMENT	12,471,186	
OTHER ASSETS & DEFERRED CHARGES	<u>30,203,496</u>	<u>16,573,535,272</u>

TOTAL ASSETS		<u><u>21,531,106,903</u></u>
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LIABILITIES & STOCKHOLDERS' EQUITY

LIABILITIES

CURRENT LIABILITIES

ACCOUNTS PAYABLE	474,780,865	
LOANS PAYABLES	1,363,315,886	
OTHER CURRENT LIABILITIES	<u>268,133,181</u>	<u>2,106,229,931</u>

LONG-TERM LIABILITIES

DEFERRED INCOME TAX	3,784,710,270	
OTHER LONG-TERM LIABILITIES	<u>38,551,954</u>	<u>3,823,262,224</u>

TOTAL LIABILITIES		<u><u>5,929,492,155</u></u>
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STOCKHOLDERS' EQUITY

COMMON STOCK		8,602,803,483
RETAINED EARNINGS		<u>6,998,811,265</u>
TOTAL STOCKHOLDERS' EQUITY		<u><u>15,601,614,748</u></u>

TOTAL LIABILITIES & STOCKHOLDERS' EQUITY		<u><u>21,531,106,903</u></u>
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Prepared by:


DENISE J. MANALANSAN
Accountant V

Certified Correct:


JOYCE ANNE N. ALIMON
Department Manager III -FAD

NATIONAL DEVELOPMENT COMPANY
STATEMENTS OF PROFIT OR LOSS - TENTATIVE
For the Period Ended June 30, 2019

I N C O M E

INCOME FROM INVESTMENTS		
INTEREST INCOME ON LOANS & OTHER RECEIVABLES		60,496,144
OPERATING AND SERVICE INCOME		
RENTAL INCOME	81,777,771	
INTEREST INCOME ON MMPS	70,815,245	
DIVIDEND INCOME	4,144,791	
SHARE IN PROFIT OF JOINT VENTURE OPERATION	1,532,983	
MANAGEMENT FEES	70,000	
MISCELLANEOUS INCOME	6,714,107	165,054,898
TOTAL I N C O M E		225,551,042

E X P E N S E S

INTEREST EXPENSE		30,277,467
PERSONAL SERVICES		
SALARIES AND WAGES	11,453,005	
BONUS & INCENTIVES	1,728,710	
SOCIAL SECURITY	1,477,233	
NON-COMMUTABLE ALLOWANCES	239,432	
OVER TIME PAY	163,317	
OTHER BENEFITS	2,116,151	17,177,848
MAINTENANCE AND OTHER OPERATING EXPENSES		
TAXES AND LICENSES	22,676,818	
OTHER SERVICES AND LEGAL FEES	8,883,340	
AUDITING SERVICES	3,026,624	
UTILITIES	1,216,604	
DEPRECIATION	1,176,349	
CONSULTANCY SERVICES	1,155,188	
REPAIRS AND MAINTENANCE	1,060,917	
SUPPLIES AND MATERIALS	792,875	
MEETING, PLANNING AND CONFERENCES	650,708	
RENTALS	617,753	
COMMUNICATION SERVICES	437,550	
TRAINING AND SCHOLARSHIP	398,127	
TRAVELING	260,921	
MISCELLANEOUS	3,116,404.51	45,470,177
FOREIGN EXCHANGE LOSS		4,946,181
TOTAL E X P E N S E S		97,871,673
INCOME BEFORE INCOME TAX		127,679,369
INCOME TAX		12,734,263
FINAL TAXES		13,983,281

NET INCOME

100,961,826

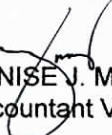
RETAINED EARNINGS, BEGINNING

6,897,849,439

RETAINED EARNINGS , END

6,998,811,265

Prepared by:


DENISE J. MANALANSAN
Accountant V

Certified Correct:


JOYCE ANNE N. ALIMON
Department Manager III - FAD


**NATIONAL DEVELOPMENT COMPANY
STATEMENT OF CASH FLOWS - TENTATIVE
JUNE 30, 2019**

CASH FLOWS FROM OPERATING ACTIVITIES	JUNE 30, 2019
Collection of loans	1,502,353,678
Collection of rentals	145,314,862
Collection of interest	17,285,383
Collection of receivables	12,959,762
Dividends received	10,144,791
Miscellaneous collections	1,180,596
Payment for taxes and licenses	(45,336,022)
Payment to suppliers and service providers	(35,373,728)
Payment to officers and employees	(19,292,588)
Net cash provided from operating activities	1,589,236,735
CASH FLOWS FROM INVESTING ACTIVITIES	
Payment of loans	(6,916,775)
Proceeds from disposal of assets	50,088
Short-term investments	13,964,952
Net cash provided used in investing activities	7,098,265
CASH FLOWS FROM FINANCING ACTIVITIES	
Payment of dividends	(100,573,617)
Net cash used in financing activities	(100,573,617)
EFFECT OF CHANGE IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS	(9,753)
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,495,751,629
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	13,045,329
CASH AND CASH EQUIVALENTS AT END OF YEAR	1,508,796,958

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