

PHILIPPINE INTERNATIONAL TRADING CORPORATION
STATEMENT OF INCOME AND EXPENSE
For the Month and Three Months Ended March 31, 2016

	THIS MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING INCOME				
Sales	2,536,162	460,000.00	4,765,699	2,710,000
Cost of Sales	2,044,988	446,250.00	3,804,103	2,460,000
Gross Margin	491,174	13,750.00	961,596	250,000
Commission Income	37,171	840,257	141,939	1,014,593
Trading Income	528,345	854,007	1,103,535	1,264,593
Service Income	2,495,410	3,815,788	9,934,316	6,392,085
Other Income	9,330,574	3,954,483	22,540,886	9,132,249
	12,354,329	8,624,278	33,578,737	16,788,927
OPERATING EXPENSES				
Personnel	4,264,208	4,943,068	11,509,288	15,013,937
PPDM	844,406	2,083,783	4,711,578	7,150,698
Occupancy	1,508,073	1,986,936	4,366,837	5,942,227
Others	2,055,881	994,009	3,544,341	2,696,380
	8,672,568	10,007,796	24,132,044	30,803,242
OPERATING INCOME (LOSS)	3,681,761	(1,383,518)	9,446,693	(14,014,315)
Finance Cost	(2,187)	(10,140)	(6,372)	(27,520)
NET INCOME (LOSS) FOR THE PERIOD	3,679,574	(1,393,658)	9,440,321	(14,041,835)

PHILIPPINE INTERNATIONAL TRADING CORPORATION
Statement of Financial Position
As of March 31, 2016

	NOTES	THIS MONTH	LAST MONTH
ASSETS			
<i>Current Assets</i>			
Cash and Cash Equivalents	1	8,629,163,381	6,116,820,636
Trade and Other Receivables	2	16,262,927	14,853,967
Inventories, net	3	17,037	17,037
Other Current Assets	4	4,253,010	4,253,010
Total Current Assets		8,649,696,355	6,135,944,650
<i>Non-Current Assets</i>			
Trade and Other Receivable	5	1,695,851	1,695,851
Property and Equipment, net	6	3,776,225	3,823,891
Investment Property	7	64,791,299	64,791,299
Deferred Tax Assets		39,931,131	39,931,131
Other Assets	8	40,745,921	40,745,920
Total Non-Current Assets		150,940,427	150,988,092
TOTAL ASSETS		8,800,636,782	6,286,932,742
LIABILITIES AND EQUITY			
<i>Current Liabilities</i>			
Trade Payables	9	5,631,580	5,473,571
Customers Deposits Payable	10	8,438,815,523	5,931,702,880
Inter-Agency Payable	11	8,398,364	10,272,122
Other Current Liabilities	12	124,705,679	119,844,721
Total Current Liabilities		8,577,551,146	6,067,293,294
<i>Estimated Liability for Employees Benefits</i>	13	10,983,854	11,217,241
TOTAL LIABILITIES		8,588,535,000	6,078,510,535
EQUITY			
Share Capital		300,000,000	300,000,000
Retained Earnings		(87,898,218)	(91,577,793)
Total Equity		212,101,782	208,422,207
TOTAL LIABILITIES AND EQUITY		8,800,636,782	6,286,932,742