

PHILIPPINE INTERNATIONAL TRADING CORPORATION
STATEMENT OF INCOME AND EXPENSE
For the Month and Three Months Ended March 31, 2017

	THIS MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING INCOME				
Sales	2,366,041	4,177,916.00	4,910,471	6,243,082
Cost of Sales	1,818,029	3,666,966.00	3,757,247	5,342,132
Gross Margin	548,012	510,950.00	1,153,224	900,950
Export Service Income	233,065	228,384	321,299	299,684
Trading Income	781,077	739,334	1,474,523	1,200,634
Service Income	8,289,497	6,599,523	16,882,833	13,428,929
Other Income	5,915,690	7,171,309	28,248,947	21,239,208
	14,986,264	14,510,166	46,606,303	35,868,771
OPERATING EXPENSES				
Personnel	4,454,511	5,453,017	11,916,549	16,506,154
PPDM	533,198	1,803,183	8,901,922	11,088,577
Occupancy	1,516,553	2,086,966	4,308,542	6,403,983
Others	574,262	777,639	2,639,991	2,951,038
	7,078,524	10,120,805	27,767,004	36,949,752
OPERATING INCOME (LOSS)	7,907,740	4,389,361	18,839,299	(1,080,981)
Finance Cost	(344)	(9,089)	(6,166)	(43,617)
NET INCOME (LOSS) FOR THE PERIOD	7,907,396	4,380,272	18,833,133	(1,124,598)

PHILIPPINE INTERNATIONAL TRADING CORPORATION
STATEMENT OF INCOME AND DEFICIT
For the Period Ended March 31, 2017
(With Corresponding Figures as of March 31, 2016)

	2017	2016
OPERATING INCOME		
Sales	4,910,471	4,765,699
Cost of Sales	3,757,247	3,804,103
Gross Margin	1,153,224	961,596
Export Service Income	321,299	141,939
Trading Income	1,474,523	1,103,535
Service Income	16,882,833	9,934,316
Other Income	28,248,947	22,540,886
	46,606,303	33,578,737
OPERATING EXPENSES		
Selling Expenses	17,266,750	11,850,529
Administrative Expenses	9,376,945	11,445,468
Other Expenses	1,123,309	836,047
Information and Advocacy	-	-
	27,767,004	24,132,044
NET INCOME (LOSS) FROM OPERATIONS	18,839,299	9,446,693
Finance Cost	(6,166)	(6,372)
NET INCOME (LOSS) FOR THE PERIOD	18,833,133	9,440,321
RETAINED EARNINGS		
Deficit, Beginning	(21,166,969)	(97,338,539)
INCOME (DEFICIT) FOR THE PERIOD	(2,333,836)	(87,898,218)

PHILIPPINE INTERNATIONAL TRADING CORPORATION
Statement of Financial Position
As of March 31, 2017

	NOTES	THIS MONTH	LAST MONTH
ASSETS			
<i>Current Assets</i>			
Cash and Cash Equivalents	1	11,375,360,772	10,950,461,341
Trade and Other Receivables	2	61,952,161	27,611,303
Inventories, net	3	9,013	9,013
Other Current Assets	4	3,558,398	3,475,510
Total Current Assets		11,440,880,344	10,981,557,167
<i>Non-Current Assets</i>			
Trade and Other Receivable	5	1,695,851	1,695,851
Property and Equipment, net	6	4,027,772	4,080,241
Investment Property	7	64,791,299	64,791,299
Deferred Tax Assets		40,199,169	40,199,169
Other Assets	8	40,742,321	40,742,321
Total Non-Current Assets		151,456,412	151,508,881
TOTAL ASSETS		11,592,336,756	11,133,066,048
LIABILITIES AND EQUITY			
<i>Current Liabilities</i>			
Trade Payables	9	5,473,571	5,473,571
Customers Deposits Payable	10	11,149,925,019	10,728,547,367
Inter-Agency Payable	11	5,690,143	3,765,801
Other Current Liabilities	12	121,039,221	93,407,263
Total Current Liabilities		11,282,127,954	10,831,194,002
<i>Estimated Liability for Employees Benefits</i>	13	12,542,638	12,377,038
TOTAL LIABILITIES		11,294,670,592	10,843,571,040
EQUITY			
Share Capital		300,000,000	300,000,000
Retained Earnings		(2,333,836)	(10,504,992)
Total Equity		297,666,164	289,495,008
TOTAL LIABILITIES AND EQUITY		11,592,336,756	11,133,066,048