

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**STATEMENT OF INCOME AND EXPENSE**  
**For the Month and Six Months Ended June 30, 2016**

	<b>THIS MONTH</b>		<b>YEAR TO DATE</b>	
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>BUDGET</b>
<b>OPERATING INCOME</b>				
Sales	-	2,250,000.00	7,133,832	7,930,000
Cost of Sales	-	2,013,750.00	5,780,758	7,180,750
Gross Margin	-	236,250.00	1,353,074	749,250
Commission Income	168,179	411,426	372,910	2,170,285
Trading Income	168,179	647,676	1,725,984	2,919,535
Service Income	5,591,963	13,606,560	21,993,028	31,983,300
Other Income	7,383,104	3,954,483	49,761,053	18,264,498
	<b>13,143,246</b>	<b>18,208,719</b>	<b>73,480,065</b>	<b>53,167,333</b>
<b>OPERATING EXPENSES</b>				
Personnel	4,450,971	4,995,636	26,586,043	32,689,472
PPDM	503,362	1,833,650	6,170,147	10,685,033
Occupancy	1,478,193	2,292,591	8,685,227	12,789,116
Others	374,384	839,117	5,676,713	7,172,423
	<b>6,806,910</b>	<b>9,960,994</b>	<b>47,118,130</b>	<b>63,336,044</b>
<b>OPERATING INCOME (LOSS)</b>	<b>6,336,336</b>	<b>8,247,725</b>	<b>26,361,935</b>	<b>(10,168,711)</b>
<b>Finance Cost</b>	<b>19</b>	<b>(10,040)</b>	<b>(12,375)</b>	<b>(129,270)</b>
<b>NET INCOME (LOSS) FOR THE PERIOD</b>	<b>6,336,355</b>	<b>8,237,685</b>	<b>26,349,560</b>	<b>(10,297,981)</b>

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**Statement of Financial Position**  
**As of June 30, 2016**

	NOTES	THIS MONTH	LAST MONTH
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	1	9,976,012,042	9,551,295,885
Trade and Other Receivables	2	23,749,906	16,566,424
Inventories, net	3	407,066	407,066
Other Current Assets	4	4,307,020	4,307,020
<b>Total Current Assets</b>		<b>10,004,476,034</b>	<b>9,572,576,395</b>
<b>Non-Current Assets</b>			
Trade and Other Receivable	5	1,695,851	1,695,851
Property and Equipment, net	6	3,637,143	3,682,897
Investment Property	7	64,791,299	64,791,299
Deferred Tax Assets		39,931,131	39,931,131
Other Assets	8	40,742,321	40,745,921
<b>Total Non-Current Assets</b>		<b>150,797,745</b>	<b>150,847,099</b>
<b>TOTAL ASSETS</b>		<b>10,155,273,779</b>	<b>9,723,423,494</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current Liabilities</b>			
Trade Payables	9	5,473,571	5,690,506
Customers Deposits Payable	10	9,801,177,187	9,373,362,750
Inter-Agency Payable	11	6,497,737	8,088,283
Other Current Liabilities	12	109,771,150	110,545,007
<b>Total Current Liabilities</b>		<b>9,922,919,645</b>	<b>9,497,686,546</b>
<b>Estimated Liability for Employees Benefits</b>	13	<b>11,602,212</b>	<b>11,321,381</b>
<b>TOTAL LIABILITIES</b>		<b>9,934,521,857</b>	<b>9,509,007,927</b>
<b>EQUITY</b>			
Share Capital		300,000,000	300,000,000
Retained Earnings		(79,248,078)	(85,584,433)
<b>Total Equity</b>		<b>220,751,922</b>	<b>214,415,567</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>10,155,273,779</b>	<b>9,723,423,494</b>