

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**STATEMENT OF INCOME AND EXPENSE**  
For the Month and Five Months Ended June 30, 2017

	THIS MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING INCOME</b>				
Sales	2,488,987	1,916,750	7,479,049	12,674,998
Cost of Sales	1,991,779	1,805,600	5,821,120	11,150,398
Gross Margin	497,208	111,150	1,657,929	1,524,600
Export Service Income	186,757	162,575	883,697	748,526
Trading Income	683,965	273,725	2,541,626	2,273,126
Service Income	4,592,445	6,320,139	33,870,555	35,072,565
Other Income	17,288,585	5,538,027	68,674,507	39,674,899
	<b>22,564,995</b>	<b>12,131,891</b>	<b>105,086,688</b>	<b>77,020,590</b>
<b>OPERATING EXPENSES</b>				
Personnel	4,286,737	5,525,854	26,865,095	36,168,882
PPDM	766,917	1,909,567	11,202,248	16,288,839
Occupancy	1,390,737	2,020,221	8,769,883	13,122,390
Others	414,847	534,139	4,871,510	6,189,955
	<b>6,859,238</b>	<b>9,989,781</b>	<b>51,708,736</b>	<b>71,770,066</b>
<b>OPERATING INCOME (LOSS)</b>	<b>15,705,757</b>	<b>2,142,110</b>	<b>53,377,952</b>	<b>5,250,524</b>
<b>Finance Cost</b>	<b>(847)</b>	<b>(5,249)</b>	<b>(8,439)</b>	<b>(65,044)</b>
<b>NET INCOME (LOSS) FOR THE PERIOD</b>	<b>15,704,910</b>	<b>2,136,861</b>	<b>53,369,513</b>	<b>5,185,480</b>

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**STATEMENT OF INCOME AND DEFICIT**  
For the Period Ended June 30, 2017  
(With Corresponding Figures as of June 30, 2016)

	<b>2017</b>	<b>2016</b>
<b>OPERATING INCOME</b>		
Sales	7,479,049	7,133,832
Cost of Sales	5,821,120	5,780,758
Gross Margin	1,657,929	1,353,074
Export Service Income	883,697	372,910
Trading Income	2,541,626	1,725,984
Service Income	33,870,555	21,993,028
Other Income	68,674,507	49,761,053
	<b>105,086,688</b>	<b>73,480,065</b>
<b>OPERATING EXPENSES</b>		
Selling Expenses	28,812,472	23,526,356
Administrative Expenses	20,634,779	21,902,696
Other Expenses	2,261,485	1,689,078
	<b>51,708,736</b>	<b>47,118,130</b>
<b>NET INCOME (LOSS) FROM OPERATIONS</b>	<b>53,377,952</b>	<b>26,361,935</b>
<b>Finance Cost</b>	<b>(8,439)</b>	<b>(12,375)</b>
<b>NET INCOME (LOSS) FOR THE PERIOD</b>	<b>53,369,513</b>	<b>26,349,560</b>
<b>RETAINED EARNINGS</b>		
Deficit, Beginning	(21,166,969)	(97,338,539)
Dividends Paid	(38,149,574)	(8,259,098)
Prior Period Adjustment	4,944,471	-
<b>INCOME (DEFICIT) FOR THE PERIOD</b>	<b>(1,002,559)</b>	<b>(79,248,077)</b>

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**Statement of Financial Position**  
**As of June 30, 2017**

	NOTES	THIS MONTH	LAST MONTH
<b>ASSETS</b>			
<b><i>Current Assets</i></b>			
Cash and Cash Equivalents	1	12,178,226,206	11,600,985,296
Trade and Other Receivables	2	101,665,804	94,285,222
Inventories, net	3	23,865	9,013
Other Current Assets	4	3,632,632	3,632,632
<b>Total Current Assets</b>		<b>12,283,548,507</b>	<b>11,698,912,163</b>
<b><i>Non-Current Assets</i></b>			
Trade and Other Receivable	5	1,695,851	1,695,851
Property and Equipment, net	6	3,776,896	3,829,075
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
<b>Total Non-Current Assets</b>		<b>151,205,536</b>	<b>151,257,715</b>
<b>TOTAL ASSETS</b>		<b>12,434,754,043</b>	<b>11,850,169,878</b>
<b>LIABILITIES AND EQUITY</b>			
<b><i>Current Liabilities</i></b>			
Trade Payables	9	1,475,714	1,325,028
Customers Deposits Payable	10	11,987,563,073	11,417,483,400
Inter-Agency Payable	11	10,924,979	8,232,377
Other Current Liabilities	12	125,058,004	129,256,873
<b>Total Current Liabilities</b>		<b>12,125,021,770</b>	<b>11,556,297,678</b>
<b><i>Estimated Liability for Employees Benefits</i></b>	13	<b>10,734,832</b>	<b>10,576,787</b>
<b>TOTAL LIABILITIES</b>		<b>12,135,756,602</b>	<b>11,566,874,465</b>
<b>EQUITY</b>			
Share Capital		300,000,000	300,000,000
Retained Earnings		(1,002,559)	(16,704,587)
<b>Total Equity</b>		<b>298,997,441</b>	<b>283,295,413</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>12,434,754,043</b>	<b>11,850,169,878</b>