

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
**ALL FUNDS**  
**AS AT DECEMBER 31, 2018**

	<u>NOTE**</u>	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	4	30,611,799,595.95	19,873,016,934.37
Financial Assets	5	607,813,737.65	-
Receivables	6	157,084,597.01	30,337,967.90
Other Current Assets	7	142,158,822.59	135,095,439.37
<b>Total Current Assets</b>		<b><u>31,518,856,753.20</u></b>	<b><u>20,038,450,341.64</u></b>
<b>Non-Current Assets</b>			
Financial Assets		-	-
Other Investments	8	689,300.00	689,300.00
Receivables	9	7,216,804.13	7,216,804.13
Investment Property	10	64,791,299.00	64,791,299.00
Property, Plant and Equipment	11	9,343,967.78	8,382,641.76
Deferred Tax Assets	12	40,673,493.05	40,183,079.01
Other Non-Current Assets	13	34,591,485.35	34,985,116.24
<b>Total Non-Current Assets</b>		<b><u>157,306,349.31</u></b>	<b><u>156,248,240.14</u></b>
<b>Total Assets</b>		<b><u>31,676,163,102.51</u></b>	<b><u>20,194,698,581.78</u></b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	14	1,449,241.91	1,515,275.24
Inter-Agency Payables	15	35,129,118.97	26,780,134.38
Trust Liabilities	16	30,710,949,109.85	19,774,802,538.33
Other Payables	17	18,790,234.17	6,616,823.85
<b>Total Current Liabilities</b>		<b><u>30,766,317,704.90</u></b>	<b><u>19,809,714,771.80</u></b>
<b>Non-Current Liabilities</b>			
Provisions	18	14,598,788.79	12,964,075.34
Deferred Tax Liabilities	12	582,456.58	219,554.66
<b>Total Non-Current Liabilities</b>		<b><u>15,181,245.37</u></b>	<b><u>13,183,630.00</u></b>
<b>Total Liabilities</b>		<b><u>30,781,498,950.27</u></b>	<b><u>19,822,898,401.80</u></b>
<b>EQUITY</b>			
Retained Earnings/(Deficit)		594,664,152.24	71,800,179.98
Stockholders' Equity	19	300,000,000.00	300,000,000.00
<b>Total Equity</b>		<b><u>894,664,152.24</u></b>	<b><u>371,800,179.98</u></b>
<b>Total Liabilities and Equity</b>		<b><u>31,676,163,102.51</u></b>	<b><u>20,194,698,581.78</u></b>

**PHILIPPINE INTERNATIONAL TRADING CORPORATION**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
**ALL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**  
**(With Corresponding Figures as of December 31, 2017)**

	<u>NOTE*</u>	<u>2018</u>	<u>2017</u>
<b>Income</b>			
Service and Business Income	20	719,221,268.15	246,440,749.89
Gains	21	8,175,435.15	4,042,554.96
Other Non-Operating Income	22	162,027.95	356,252.02
		<u>727,558,731.25</u>	<u>250,839,556.87</u>
<b>Total Income</b>			
<b>Expenses</b>			
Personnel Services		82,352,089.75	67,821,269.20
Maintenance and Other Operating Expenses		43,739,845.21	44,487,328.46
Financial Expenses	23	19,027.50	15,020.56
Direct Costs		4,033,678.42	7,478,584.09
Non-Cash Expenses	24	4,851,908.71	4,595,364.36
		<u>134,996,549.59</u>	<u>124,397,566.67</u>
<b>Total Expenses</b>			
<b>Profit/(Loss) Before Tax</b>		<b>592,562,181.66</b>	<b>126,441,990.20</b>
<b>Income Tax Expense/(Benefit)</b>		<b>5,180,838.69</b>	<b>197,290.31</b>
<b>Profit/(Loss) After Tax</b>		<b>587,381,342.97</b>	<b>126,244,699.89</b>
<b>Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)</b>		<b>-</b>	<b>-</b>
<b>Net Income/(Loss)</b>		<b>587,381,342.97</b>	<b>126,244,699.89</b>
<b>Other Comprehensive Income/(Loss) for the Period</b>		<b>-</b>	<b>-</b>
<b>Comprehensive Income/(Loss)</b>		<b>587,381,342.97</b>	<b>126,244,699.89</b>