

**PHILIPPINE SUGAR CORPORATION**  
 Unit 1405, 14th Floor, Security Bank Centre, 6776 Ayala Ave., Makati City

**STATEMENT OF COMPREHENSIVE INCOME**  
 For the 1st quarter ended March 31, 2015

UNAUDITED

	P	
<b>INCOME</b>		
Interest on loans	4,285,872.69	
<b>OPERATING EXPENSES</b>		
Personal services	1,766,494.82	
Maintenance and other operating expenses	2,189,299.55	
	3,955,794.37	
<b>INCOME FROM OPERATION</b>	<b>330,078.32</b>	
<b>OTHER INCOME (EXPENSE)</b>		
Interest on investments	171,731.37	
Interest on current & savings account	9,423.55	
Miscellaneous income	979,657.89	
	<b>1,160,812.81</b>	
<b>NET PROFIT (LOSS)</b>	<b>P 1,490,891.13</b>	

**Note:**

*This is subject to adjustments and final audit by the COA.*

Prepared by:



**THELMA R. BUGAYONG**  
 Accountant V

Noted by:



**RENATO B. SALVATIERRA**  
 President

# PHILIPPINE SUGAR CORPORATION

Unit 1405, 14th Floor, Security Bank Centre, 6776 Ayala Ave., Makati City

## BALANCE SHEET As of March 31, 2015

UNAUDITED

### ASSETS

Current Assets	
Cash and cash equivalents	P 106,593,796.33
Other Investments	510,069,980.04
Receivables	
Interests Receivable, net	43,352,264.64
Loans receivable - long-term, current, net	233,601,944.70
Other Current Assets	3,398,456.25
Sinking Fund	5,361,552,822.63
<b>Total Current Assets</b>	<b>6,258,569,264.59</b>
Non-Current Assets	
Loans Receivable - Long term	71,367,123.43
Long Term Investments	30,000,000.00
Property, Plant and Equipment, net	13,071,517.01
Due from National Government Agencies(APT/PMO),net	136,396,990.78
Other Non-Current Assets	14,000.00
<b>Total Non-Current Assets</b>	<b>250,849,631.22</b>
<b>Total Assets</b>	<b>P 6,509,418,895.81</b>

### LIABILITIES AND EQUITY

Current Liabilities	
Accrued Expenses	P 333,126.88
Deferred Credits	101,633.00
Interest payable (Bonds)	2,524,580,266.09
Bonds Payable - Domestic	2,450,065,430.05
Other Payables	414,568,000.00
<b>Total Current Liabilities</b>	<b>5,389,648,456.02</b>

### Equity

Paid-In Capital	125,000,000.00
Authorized capital stock of P 5,000,000,000, no par value with paid-in capital shared by SRA (PHILSUCOM) and APT (PNB) of 65% and 35%, respectively	994,770,439.79
Retained Earnings, end	1,119,770,439.79
<b>Equity</b>	<b>1,119,770,439.79</b>

**TOTAL LIABILITIES AND EQUITY P 6,509,418,895.81**

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