

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

STATEMENT OF COMPREHENSIVE INCOME
For the nine months ended September 30, 2015

UNAUDITED

INCOME	
Interest on loans	P 12,260,178.98
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OPERATING EXPENSES	
Personal services	5,388,982.84
Maintenance and other operating expenses	4,956,461.60
	<hr/> 10,345,444.44
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INCOME FROM OPERATION	1,914,734.54
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OTHER INCOME	
Interest on investments	878,043.62
Interest on current & savings account	18,407.35
Miscellaneous income	2,506,857.60
	<hr/> 3,403,308.57
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NET PROFIT	P 5,318,043.11

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

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PHILIPPINE SUGAR CORPORATION

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

BALANCE SHEET

As of September 30, 2015

UNAUDITED

ASSETS

Current Assets

Cash and cash equivalents	P	72,429,721.36
Other Investments		510,069,980.04
Sinking Fund		386,907,126.49
Receivables		
Interests Receivable, net		43,670,001.53
Loans receivable - current, net		251,271,400.45
Other Current Asssets		3,337,933.55

Total Current Assets **1,267,686,163.42**

Non-Current Assets

Loans Receivable - Long term		68,731,333.84
Long Term Investments		30,000,000.00
Property, Plant and Equipment, net		12,513,984.31
Due from National Government Agencies(APT/PMO),net		136,396,990.78
Other Non-Current Assets		14,000.00

Total Non-Current Assets **247,656,308.93**

Total Assets **P 1,515,342,472.35**

LIABILITIES AND EQUITY

Current Liabilities

Accrued Expenses	P	90,980.58
Deferred Credits		101,633.00
Other Payables		414,568,000.00

Total Current Liabilities **414,760,613.58**

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		
Retained Earnings, end		975,581,858.77

Equity **1,100,581,858.77**

TOTAL LIABILITIES AND EQUITY **P 1,515,342,472.35**

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

PHILSUCOR has applied the proceeds amounting to Php 4,974,645,696.14 of the Sinking Fund as payment to the Bonds. However, the balance of Php 386,907,126.49 was not applied considering the pending issue on the CASUCO, DASUCECO and PASSI accounts.

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