

AFP RETIREMENT AND SEPARATION BENEFITS SYSTEM

STATEMENT OF CASH FLOWS

For the Period September 30, 2018

(In Philippine Pesos)

	Jan to Sep	September
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income/(loss)	5,573,480,065.54	64,409,114.33
Adjustments:		
Depreciation and amortization	2,518,937.37	244,258.33
Equity in net earnings (losses) of subsidiaries and assoc.	1,369,423.09	61,361.21
Retained Earnings, Unappropriated - Adjustments	4,485,206.21	(3,921,287.96)
Interest income	(284,106,540.71)	(39,742,173.22)
Provisions and allowances/Unrealized Gain/(Loss):		
Unrealized gain/(loss)-Available For Sale	(14,135,414.01)	(228,348.60)
	<u>(14,135,414.01)</u>	<u>(228,348.60)</u>
	<u>(289,868,388.05)</u>	<u>(43,586,190.24)</u>
Operating Income (loss) before working capital changes	<u>5,283,611,677.49</u>	<u>20,822,924.09</u>
Changes in operating assets and liabilities:		
Decrease (increase) in		
Short-term investments	(5,078,735,649.32)	(247,184,477.37)
Receivables	(2,723,530.01)	(5,946,496.13)
Loans receivable	(132,323,505.76)	(16,481,691.64)
Installment contracts receivable	(809,428,115.60)	62,199,537.98
Other current assets	3,327,490.09	1,572,170.27
	<u>(6,019,883,310.60)</u>	<u>(205,840,956.89)</u>
Increase (decrease) in		
Accounts Payable and Accrued Expenses	129,547,952.54	9,630,215.97
Deposits and Other Liabilities	(18,827,877.98)	(4,973,454.15)
	<u>110,720,074.56</u>	<u>4,656,761.82</u>
	<u>(5,909,163,236.04)</u>	<u>(201,184,195.07)</u>
Cash provided by (used) in operations	(625,551,558.55)	(180,361,270.98)
Interest received	250,132,269.70	32,149,133.16
Net cash provided by (used) in operating activities	(375,419,288.86)	(148,212,137.82)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(2,197,863.32)	(225,036.39)
Decrease (increase) in		
Advances to Subsidiaries and Associates - net	(277,500.00)	(67,500.00)
Investment in Bonds & Commercial Papers	142,529,482.80	293,703.82
Investments in Shares of Stock - net	5,891,653.52	4,507,777.28
Investments in Real Estate - net	794,530,843.28	20,430,483.86
Other Assets- net	4,763,165.17	40,331.22
Net cash provided by (used) in investing activities	945,239,781.45	24,979,759.79
CASH FLOWS FROM FINANCING ACTIVITIES		
Members' contributions received	(313,478.90)	-
Refund of members' contributions	(297,908,636.97)	(25,020,082.05)
Payments of:		
Estimated liability on earnings of members' contributions	(124,250,060.34)	(10,390,494.32)
Net cash provided by financing activities	(422,472,176.21)	(35,410,576.37)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	147,348,316.38	(158,642,954.40)
CASH AND CASH EQUIVALENTS AT BEGINNING	41,756,480.42	347,747,751.20
CASH AND CASH EQUIVALENTS AT END	189,104,796.80	189,104,796.80