

AFP RETIREMENT AND SEPARATION BENEFITS SYSTEM

STATEMENT OF CASH FLOWS

For the Period June 30, 2019

(In Philippine Pesos)

	Jan to June	June
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income/(loss)	336,068,404.82	60,644,680.87
Adjustments:		
Depreciation and amortization	1,471,482.09	236,727.94
Share in net earnings (losses) of subsidiaries and assoc.	3,496,183.91	735,849.73
Retained Earnings, Unappropriated - Adjustments	(18,358,984.13)	3,343,678.24
Interest income	(270,624,915.89)	(46,549,365.22)
Provisions and allowances/Unrealized Gain/(Loss):		
Unrealized gain/(loss)-Other Comprehensive Income	274,879.68	163,049.40
	<u>274,879.68</u>	<u>163,049.40</u>
	<u>(283,741,354.34)</u>	<u>(42,070,059.91)</u>
Operating Income (loss) before working capital changes	<u>52,327,050.48</u>	<u>18,574,620.96</u>
Changes in operating assets and liabilities:		
Decrease (increase) in		
Short-term investments	627,581,916.59	161,359,854.11
Receivables	15,819,848.72	203,301.62
Loans receivable	(19,083,765.88)	(884,532.84)
Installment contracts receivable	254,481,380.68	99,067,327.75
Real Estate Inventories	2,273,896.98	(676,467.56)
Other current assets	(4,739,455.79)	1,388,580.56
	<u>876,333,821.30</u>	<u>260,458,063.64</u>
Increase (decrease) in		
Accounts Payable and Accrued Expenses	12,778,456.86	(3,098,666.26)
Deposits and Other Liabilities	(26,540,082.13)	(8,240,514.11)
	<u>(13,761,625.27)</u>	<u>(11,339,180.37)</u>
	<u>862,572,196.03</u>	<u>249,118,883.27</u>
Cash provided by (used) in operations	914,899,246.51	267,693,504.23
Interest received	275,837,576.37	46,819,298.71
Net cash provided by (used) in operating activities	1,190,736,822.88	314,512,802.94
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(1,303,108.34)	(225,036.39)
Decrease (increase) in		
Advances to Subsidiaries and Associates - net	(202,500.00)	(67,500.00)
Investment in Bonds & Commercial Papers	301,936,538.39	293,703.82
Investments in Subsidiaries - net	(5,492,368.12)	(721,699.46)
Investments in Real Estate - net	279,554.64	29,111.10
Other Assets- net	5,414,164.13	783,693.95
Net cash provided by (used) in investing activities	300,632,280.70	92,273.02
CASH FLOWS FROM FINANCING ACTIVITIES		
Members' contributions received	(25,527.00)	1,325.70
Refund of members' contributions	(731,351,151.82)	(175,302,795.49)
Payments of:		
Estimated liability on earnings of members' contributions	(312,541,498.68)	(72,580,575.09)
Net cash provided by financing activities	(1,043,918,177.50)	(247,882,044.88)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	447,450,926.08	66,723,031.08
CASH AND CASH EQUIVALENTS AT BEGINNING	162,050,571.97	542,778,466.97
CASH AND CASH EQUIVALENTS AT END	609,501,498.05	609,501,498.05