

AFP RETIREMENT AND SEPARATION BENEFITS SYSTEM

CASH FLOW STATEMENT

For the Period September 30, 2016

(In Philippine Pesos)

	Jan to Sept	September
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income/(loss)	183,511,298.70	36,779,095.28
Adjustments:		
Depreciation and amortization	4,039,743.16	450,186.48
Equity in net earnings (losses) of subsidiaries and assoc.	3,386,039.26	672,339.58
Retained Earnings, Unappropriated - Adjustments	223,645,113.68	6,686,429.69
Interest income	(182,037,130.61)	(21,090,893.82)
Provisions and allowances/Unrealized Gain/(Loss):		
Decline in value of investments in shares of stock	-	-
Unrealized gain/(loss)-Available For Sale	1,529,386.20	96,129.64
Doubtful accounts and probable losses	149,314.24	-
	<u>1,678,700.44</u>	<u>96,129.64</u>
	<u>50,712,465.93</u>	<u>(13,185,808.43)</u>
Operating Income (loss) before working capital changes	<u>234,223,764.63</u>	<u>23,593,286.85</u>
Changes in operating assets and liabilities:		
Decrease (increase) in		
Short-term investments	2,720,103,096.26	(54,067.18)
Receivables	(22,953,633.47)	(11,901,019.78)
Loans receivable	(62,594,090.93)	(8,938,837.47)
Installment contracts receivable	(52,023,788.86)	1,701,005.61
Other current assets	(13,505,895.15)	1,141,041.80
	<u>2,569,025,687.85</u>	<u>(18,051,877.02)</u>
Increase (decrease) in		
Accounts Payable and Accrued Expenses	(20,753,545.10)	(3,480,047.24)
Deposits and Other Liabilities	(37,374,516.68)	3,098,839.07
	<u>(58,128,061.78)</u>	<u>(381,208.17)</u>
	<u>2,510,897,626.07</u>	<u>(18,433,085.19)</u>
Cash provided by (used) in operations	2,745,121,390.70	5,160,201.66
Interest received	163,947,818.51	10,125,706.25
Net cash provided by (used) in operating activities	2,909,069,209.22	15,285,907.91
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(2,489,337.51)	(283,436.39)
Decrease (increase) in		
Advances to Subsidiaries and Associates - net	(4,289,963.50)	(67,500.00)
Investment in Bonds & Commercial Papers	(1,490,004,247.34)	(668,106.38)
Investments in Shares of Stock - net	(6,190,667.19)	(1,344,679.16)
Investments in Real Estate - net	90,785,293.93	4,369,102.01
Other Assets- net	1,239,662.95	161,269.72
Net cash provided by (used) in investing activities	(1,410,949,258.66)	2,166,649.80
CASH FLOWS FROM FINANCING ACTIVITIES		
Members' contributions received	419,965,665.45	359,161.50
Refund of members' contributions	(413,447,468.31)	(37,398,340.46)
Payments of:		
Estimated liability on earnings of members' contributions	(177,844,875.25)	(15,726,372.50)
Net cash provided by financing activities	(171,326,678.11)	(52,765,551.46)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,326,793,272.45	(35,312,993.75)
CASH AND CASH EQUIVALENTS AT BEGINNING	117,322,398.18	1,479,428,664.38
CASH AND CASH EQUIVALENTS AT END	1,444,115,670.63	1,444,115,670.63