

AFP RETIREMENT AND SEPARATION BENEFITS SYSTEM

CASH FLOW STATEMENT

For the Period June 30, 2017

(In Philippine Pesos)

	Jan to June	June
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income/(loss)	162,989,767.86	23,901,435.53
Adjustments:		
Depreciation and amortization	2,062,906.28	229,675.65
Equity in net earnings (losses) of subsidiaries and assoc.	2,254,316.50	773,163.64
Retained Earnings, Unappropriated - Adjustments	486,589.41	(423,897.97)
Interest income	(115,435,038.80)	(19,696,412.06)
Provisions and allowances/Unrealized Gain/(Loss):		
Decline in value of investments in shares of stock	-	-
Unrealized gain/(loss)-Available For Sale	2,326,445.46	(273,660.24)
Doubtful accounts and probable losses	-	-
	<u>2,326,445.46</u>	<u>(273,660.24)</u>
	<u>(108,304,781.15)</u>	<u>(19,391,130.98)</u>
Operating Income (loss) before working capital changes	<u>54,684,986.71</u>	<u>4,510,304.55</u>
Changes in operating assets and liabilities:		
Decrease (increase) in		
Short-term investments	497,913,676.11	84,930.54
Receivables	903,309.10	(6,486,221.70)
Loans receivable	(124,007,065.77)	(26,204,601.95)
Installment contracts receivable	42,620,246.32	7,977,695.43
Other current assets	(2,632,646.08)	1,665,978.73
	<u>414,797,519.69</u>	<u>(22,962,218.95)</u>
Increase (decrease) in		
Accounts Payable and Accrued Expenses	13,322,575.84	3,597,880.72
Deposits and Other Liabilities	13,597,657.24	(2,646,014.85)
	<u>26,920,233.08</u>	<u>951,865.87</u>
	<u>441,717,752.77</u>	<u>(22,010,353.08)</u>
Cash provided by (used) in operations	496,402,739.48	(17,500,048.53)
Interest received	109,947,722.64	5,798,381.22
Net cash provided by (used) in operating activities	606,350,462.12	(11,701,667.31)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(1,446,787.87)	(275,036.39)
Decrease (increase) in		
Advances to Subsidiaries and Associates - net	(135,000.00)	-
Investment in Bonds & Commercial Papers	(81,685,247.77)	(758,647.15)
Investments in Shares of Stock - net	(3,607,186.16)	(1,546,327.28)
Investments in Real Estate - net	10,501,169.25	(3,965,414.48)
Other Assets- net	826,537.99	(34,300.00)
Net cash provided by (used) in investing activities	(75,546,514.56)	(6,579,725.30)
CASH FLOWS FROM FINANCING ACTIVITIES		
Members' contributions received	(312,239.77)	-
Refund of members' contributions	(219,038,324.03)	(30,928,411.79)
Payments of:		
Estimated liability on earnings of members' contributions	(92,072,194.58)	(12,862,728.28)
Net cash provided by financing activities	(311,422,758.38)	(43,791,140.07)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	219,381,189.18	(62,072,532.68)
CASH AND CASH EQUIVALENTS AT BEGINNING	588,792,349.16	870,246,071.02
CASH AND CASH EQUIVALENTS AT END	808,173,538.33	808,173,538.34