



## Third Quarter

### STATEMENT OF CASH FLOWS As of September 30, 2018

|                            |                                    |
|----------------------------|------------------------------------|
| <b>CASH INFLOWS:</b>       |                                    |
| From Operations            | 26,465,714.52                      |
| From Investing Activities  | 1,381,555.73                       |
|                            | <u><b>27,847,270.25</b></u>        |
| <b>LESS: CASH OUTFLOWS</b> |                                    |
| From Operations            | 21,609,777.86                      |
| From Investing Activities  | 6,651,902.58                       |
| From Financing Activities  | 4,404,000.00                       |
|                            | <u><b>32,665,680.44</b></u>        |
| <b>NET CASH INFLOW</b>     | <b>(4,818,410.19)</b>              |
| Add: Cash balance, 7/1/18  | 50,897,028.58                      |
| Cash Balance, 9/30/18*     | <u><u><b>46,078,618.39</b></u></u> |

### CONDENSED STATEMENT OF INCOME AND EXPENSES For the Third Quarter Ending September 30, 2018

|  |                                   |
|--|-----------------------------------|
| <b>INCOME</b>                              |                                   |
| Business Income                            | <u><b>25,680,452.07</b></u>       |
| <b>Less: Other Discounts</b>               | <b>285,577.70</b>                 |
| <b>Income before Expenses</b>              | <u><b>25,394,874.37</b></u>       |
| <b>Less: Expenses</b>                      |                                   |
| Personal Services                          | 6,547,905.08                      |
| Maintenance and Other Operating Expenses   | 11,148,820.01                     |
| Financial Expenses                         | 1,575,122.11                      |
| <b>TOTAL EXPENSES</b>                      | <u><b>19,271,847.20</b></u>       |
| <b>Income (Loss) from Operation</b>        | <u><b>6,123,027.17</b></u>        |
| <b>Add: Other General Income</b>           |                                   |
| Other General Income                       | <u><b>523,205.50</b></u>          |
| <b>Net Income (Loss) Before Income Tax</b> | <u><u><b>6,646,232.67</b></u></u> |

**CONDENSED BALANCE SHEET**  
**As of September 30, 2018**

**CURRENT ASSETS**

|                                 |                             |
|---------------------------------|-----------------------------|
| Cash and Cash Equivalents       | 46,078,618.39               |
| Trade and Other Receivables-Net | 10,536,217.91               |
| Inventories                     | 15,351,376.78               |
| Prepayments                     | 720,026.97                  |
| Total Current Assets            | <u><b>72,686,240.05</b></u> |

**NON-CURRENT ASSETS**

|                               |                              |
|-------------------------------|------------------------------|
| Investment                    | 31,616,821.07                |
| Property, Plant and Equipment | 212,001,744.67               |
| Other Assets                  | 2,164,012.52                 |
| Total Non-Current Assets      | <u><b>245,782,578.26</b></u> |

**TOTAL ASSETS**

**318,468,818.31**

**Current Liabilities**

|                           |                             |
|---------------------------|-----------------------------|
| Payable Accounts          | 5,373,077.50                |
| Inter-Agency Payables     | 1,785,709.07                |
| Other Liability Accounts  | 4,176,752.57                |
| Total Current Liabilities | <u><b>11,335,539.14</b></u> |

**Non-Current Liabilities**

|                                       |                             |
|---------------------------------------|-----------------------------|
| Loans Payable-Domestic-Long Term Debt | 60,433,596.90               |
| Deferred Credits                      | 9,111,696.26                |
| Total Non-Current Liabilities         | <u><b>69,545,293.16</b></u> |

**TOTAL LIABILITIES**

**80,880,832.30**

**EQUITY**

|                               |                              |
|-------------------------------|------------------------------|
| <b>Restricted Capital</b>     | <u><b>23,380,787.96</b></u>  |
| <b>Retained Earnings, End</b> | <u><b>214,207,198.05</b></u> |
| <b>Total Equity</b>           | <u><b>237,587,986.01</b></u> |

**TOTAL LIABILITES AND EQUITY**

**318,468,818.31**