



First Quarter

STATEMENT OF CASH FLOWS As of March 31, 2018

CASH INFLOWS:	
From Operations	24,380,683.06
From Investing Activities	1,220,951.40
	<u>25,601,634.46</u>
LESS: CASH OUTFLOWS	
From Operations	20,164,818.94
From Investing Activities	3,877,320.97
From Financing Activities	4,423,575.15
	<u>28,465,715.06</u>
NET CASH INFLOW	<u>(2,864,080.60)</u>
Add: Cash balance, 3/1/18	52,024,002.11
Cash Balance, 3/31/18*	<u><u>49,159,921.51</u></u>

CONDENSED STATEMENT OF INCOME AND EXPENSES For the quarter ending March 31, 2018

INCOME	
Business Income	<u>24,183,402.17</u>
Less: Other Discounts	260,074.55
	<u>23,923,327.62</u>
Income before Expenses	<u>23,923,327.62</u>
Less: Expenses	
Personal Services	5,985,855.93
Maintenance and Other Operating Expenses	10,261,659.72
Financial Expenses	1,629,708.76
	<u>17,877,224.41</u>
TOTAL EXPENSES	<u>17,877,224.41</u>
Income (Loss) from Operation	<u>6,046,103.21</u>
Add: Other General Income	
Other General Income	<u>272,453.90</u>
Net Income (Loss) Before Income Tax	<u><u>6,318,557.11</u></u>

CONDENSED BALANCE SHEET
As of March 31, 2018

CURRENT ASSETS

Cash and Cash Equivalents	49,159,921.51
Trade and Other Receivables-Net	10,772,852.98
Inventories	14,771,548.75
Prepayments	903,323.87
Total Current Assets	75,607,647.11

NON-CURRENT ASSETS

Investment	31,888,406.07
Property, Plant and Equipment	201,019,103.17
Other Assets	2,199,374.32
Total Non-Current Assets	235,106,883.56

TOTAL ASSETS

310,714,530.67

Current Liabilities

Payable Accounts	10,024,681.15
Inter-Agency Payables	1,471,241.79
Other Liability Accounts	4,104,878.42
Total Current Liabilities	15,600,801.36

Non-Current Liabilities

Loans Payable-Domestic-Long Term Debt	60,433,596.90
Deferred Credits	9,316,487.48
Total Non-Current Liabilities	69,750,084.38

TOTAL LIABILITIES

85,350,885.74

EQUITY

Restricted Capital	23,380,787.96
Retained Earnings, End	201,982,856.97
Total Equity	225,363,644.93

TOTAL LIABILITES AND EQUITY

310,714,530.67