



FINANCIAL STATEMENT - FIRST QUARTER CY 2020

CONDENSED BALANCE SHEET As of March 31, 2020

CURRENT ASSETS

Cash and Cash Equivalents	29,966,271.36
Trade and Other Receivables-Net	15,996,566.08
Inventories	21,683,230.40
Prepayments	844,156.38
Total Current Assets	68,490,224.22

NON-CURRENT ASSETS

Investment	24,024,261.48
Property, Plant and Equipment	248,977,091.80
Other Assets	2,759,790.99
Total Non-Current Assets	275,761,144.27

TOTAL ASSETS

344,251,368.49

Current Liabilities

Payable Accounts	23,237,699.32
Inter-Agency Payables	1,530,398.41
Other Liability Accounts	3,319,513.16
Total Current Liabilities	28,087,610.89

Non-Current Liabilities

Loans Payable-Domestic-Long Term Debt	34,488,659.16
Deferred Credits	7,994,899.34
Total Non-Current Liabilities	42,483,558.50

TOTAL LIABILITIES

70,571,169.39

EQUITY

Restricted Capital	23,380,787.96
Retained Earnings, End	250,299,411.14
Total Equity	273,680,199.10

TOTAL LIABILITES AND EQUITY

344,251,368.49

CONDENSED STATEMENT OF INCOME AND EXPENSES
For the First Quarter Ended March 31, 2020

	Actual
INCOME	
Business Income	<u>28,721,945.36</u>
Less: Other Discounts	334,084.85
Income before Expenses	<u>28,387,860.51</u>
Less: Expenses	
Personal Services	6,668,585.12
Maintenance and Other Operating Expenses	13,320,459.95
Financial Expenses	1,138,133.41
TOTAL EXPENSES	<u>21,127,178.48</u>
Income (Loss) from Operation	<u>7,260,682.03</u>
Add: Other General Income	
Other General Income	<u>175,904.08</u>
Net Income (Loss) Before Income Tax	<u><u>7,436,586.11</u></u>

CONDENSED STATEMENT OF CASH FLOWS
As of March 31, 2020

CASH INFLOWS:	
From Operations	25,694,986.22
From Investing Activities	1,829,110.76
	<u>27,524,096.98</u>
LESS: CASH OUTFLOWS	
From Operations	25,769,882.52
From Investing Activities	4,000,356.44
From Financing Activities	4,404,000.00
	<u>34,174,238.96</u>
NET CASH INFLOW	(6,650,141.98)
Add: Cash balance, 1/1/20	36,616,413.34
Cash Balance, 3/31/20*	<u><u>29,966,271.36</u></u>