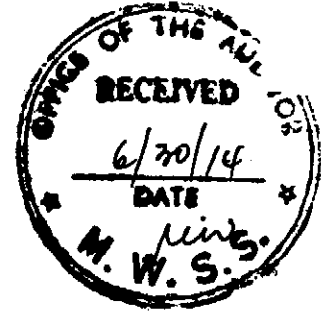


**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
STATEMENT OF FINANCIAL POSITION**

March 31, 2014
(in Philippine Peso)



	Corporate Office	Regulatory Office	Total
ASSETS			
Current Assets			
Cash and Cash Equivalent	2,564,424,242.11	237,436,552.72	2,801,860,794.83
Accounts Receivables	353,903,971.04	1,712,857,461.34	2,066,561,432.38
Other Receivables	5,828,621,462.80	283,004.27	5,828,904,467.07
Inventories	-	406,528.52	406,528.52
Prepayments	297,825,260.90	6,026,117.22	303,851,378.12
Total Current Assets	9,044,774,936.85	1,956,809,864.07	11,001,584,600.92
Non-Current Assets			
Property, Plant and Equipment, Net	35,038,552,767.24	55,044,873.60	35,093,597,640.84
Construction in Progress	6,501,149,578.10	-	6,501,149,578.10
Investments	386,949,220.45	-	386,949,220.45
Other Assets, net	490,018,678.97	64,625.00	490,083,303.97
Total Non-current Assets	42,416,670,244.76	55,109,498.60	42,471,779,743.36
TOTAL ASSETS	51,461,445,181.61	2,011,919,162.67	53,473,364,344.28
LIABILITIES AND EQUITY			
Current Liabilities			
Payable Accounts	212,689,695.14	212,586,857.94	425,276,553.08
Inter-Agency Payable	233,821,006.12	1,466,915.59	235,287,921.71
Intra-Agency Payable	633,227,108.03	116,597,057.51	749,824,165.54
Other Liability Account	231,284,803.47	2,909,275.73	234,194,079.20
Total Current Liabilities	1,311,022,612.76	333,560,106.77	1,644,582,719.53
Non-Current Liabilities			
Long Term Liabilities	11,974,242,190.77	27,330,477.79	12,001,572,668.56
Deferred Credits	2,235,491,804.14	1,139,735,622.71	3,375,227,426.85
Total Non-current Liabilities	14,209,733,994.91	1,167,066,100.50	15,376,800,095.41
TOTAL LIABILITIES	15,520,756,607.67	1,500,626,207.27	17,021,382,814.94
EQUITY			
Capital Stock			
Par Value P 100; authorized to issue 80 Million shares; unissued, 19,045,132 shares; issued and outstanding, 60,954,868 share:	6,095,486,783.61	-	6,095,486,783.61
Appraisal Capital	28,427,903,790.27	-	28,427,903,790.27
Donated Capital	1,046,970,979.46	-	1,046,970,979.46
Unreconciled Accounts	(207,243,252.96)	-	(207,243,252.96)
Retained Earnings	577,570,273.56	511,292,955.40	1,088,863,228.96
TOTAL EQUITY	35,940,688,573.94	511,292,955.40	36,451,981,529.34
TOTAL LIABILITIES & EQUITY	51,461,445,181.61	2,011,919,162.67	53,473,364,344.28

Prepared by:

[Signature]
CALIXTA V. EUGENIO
Financial Planning Specialist B

Certified Correct:

[Signature]
LILIA N. RONDARIO
Manager, Controllorship Division



METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM

Katipunan Road, Balara Quezon City

Consolidated Statement of Profit and Loss

For the period ended March 31, 2014

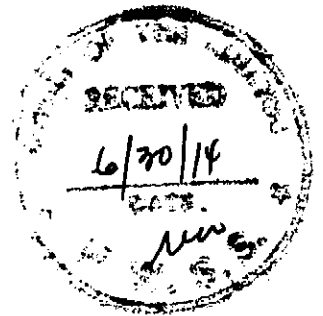
	Corporate	Regulatory	Total
Concession Income	172,532,044.62	57,803,133.57	230,335,178.19
Concession Fee			
Dart Service	503,264,471.93		503,264,471.93
Progress Billing	4,421,118.74		4,421,118.74
Raw Water	13,413,097.94		13,413,097.94
Rental on Leased Properties	5,169,201.77		5,169,201.77
Interest On Investment & Deposits	4,171,158.85	209,052.55	4,380,211.40
Miscellaneous Income	209,725.44	10,257,032.75	10,466,758.19
Gain/Loss on Foreign Exchange	(177,669,580.60)		(177,669,580.60)
Gain/ Loss on Disposed Assets			-
Gross Income	525,511,238.69	68,269,218.87	593,780,457.56
Operating Expenses			
Personnel Expenses (Sch.1)	19,820,181.20	8,479,098.31	28,299,279.51
Maintenance & Other Operating Exp.(Sch.2)	3,478,048.26	2,374,375.56	5,852,423.82
Non-Cash Expenses			
Depreciation	313,424,988.40	1,586,804.23	315,011,792.63
Amortization	2,030,650.68		2,030,650.68
Financial Expenses	6,667,555.36	254,852.78	6,922,408.14
Total Operating Expenses	345,421,423.90	12,695,130.88	358,116,554.78
Net Income/Loss	180,089,814.79	55,574,087.99	235,663,902.78

Prepared by:

Flores Domagsang
FLORENCIA C. DOMAGSANG
 Sr. Financial Planning Specialist

Certified Correct

Lilia N. Rondario
LILIA N. RONDARIO
 Manager, Controllership Division



METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
STATEMENT OF CASHFLOWS
 March 2014

	Corporate Office	Regulatory Office	Total
CASH FLOW FROM OPERATING ACTIVITIES			
Collection of concession fee	815,951,468.95	-	815,951,468.95
Collection from rentals of leased properties	18,616,020.19		18,616,020.19
Collection water of accounts (prior years and raw water)	13,364,410.00		13,364,410.00
Other collections	13,976,551.00	10,643,846.75	24,620,397.75
Payment of operating expenses	(42,213,594.07)	(16,004,167.77)	(58,217,761.84)
Other expenditures	(5,225,433.76)	-	(5,225,433.76)
Cash generated from operating activities	814,469,422.31	(5,360,321.02)	809,109,101.29
CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditures	(99,775,584.64)		(99,775,584.64)
Cash provided by (used in) investing activities	(99,775,584.64)	0.00	(99,775,584.64)
CASH FLOW FROM FINANCING ACTIVITIES			
Debt servicing	(300,166,916.19)	(3,830,179.78)	(303,997,095.97)
Cash used in financing activities	(300,166,916.19)	(3,830,179.78)	(303,997,095.97)
Exchange rate changes on cash and cash Equivalents	15,238.92	-	15,238.92
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	414,542,160.40	(9,190,500.80)	405,351,659.60
CASH AND CASH EQUIVALENT AT BEGINNING OF YEAR	2,149,882,081.71	246,627,053.52	2,396,509,135.23
CASH AND CASH EQUIVALENT AT END OF YEAR	2,564,424,242.11	237,436,552.72	2,801,860,794.83

CORPORATE OFFICE

JOSE T. CUEVAS
 Finance Service Chief A

Certified Correct:

Lilia N. Rondario
LILIA N. RONDARIO
 Division Manager, Finance Department