

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
STATEMENT OF FINANCIAL POSITION
December 31, 2014
(in Philippine Peso)

	Corporate Office	Regulatory Office	Total
ASSETS			
Current Assets			
Cash and Cash Equivalent	2,212,345,669.66	235,622,733.13	2,447,968,402.79
Accounts Receivables	368,334,861.70	206,010,735.86	574,345,597.56
Other Receivables	5,831,572,134.49	283,004.27	5,831,855,138.76
Inventories	-	-	-
Prepayments	306,136,743.51	5,838,670.53	311,975,414.04
Total Current Assets	8,718,389,409.36	447,755,143.79	9,166,144,553.15
Non-Current Assets			
Property, Plant and Equipment, Net	47,246,401,534.88	23,677,698.36	47,270,079,233.24
Construction in Progress	157,496,266.57	-	157,496,266.57
Investments	401,492,495.95	-	401,492,495.95
Other Assets, net	1,453,411,569.54	14,788,388.85	1,468,199,958.39
Total Non-current Assets	49,258,801,866.94	38,466,087.21	49,297,267,954.15
TOTAL ASSETS	57,977,191,276.30	486,221,231.00	58,463,412,507.30
LIABILITIES AND EQUITY			
Current Liabilities			
Payable Accounts	165,498,363.70	133,293,183.25	298,791,546.95
Inter-Agency Payable	119,929,792.87	(358,486.39)	119,571,306.48
Intra-Agency Payable	158,989,806.19	(355,405.17)	158,634,401.02
Other Liability Account	148,523,376.71	2,909,275.73	151,432,652.44
Current Portion of Long Term Liabilities	442,002,756.02	8,477,230.00	450,479,986.02
Total Current Liabilities	1,034,944,095.49	143,965,797.42	1,178,909,892.91
Non-Current Liabilities			
Long Term Liabilities	9,900,479,917.50	15,386,496.82	9,915,866,414.32
Deferred Credits	2,037,065,296.72	-	2,037,065,296.72
Total Non-current Liabilities	11,937,545,214.22	15,386,496.82	11,952,931,711.04
TOTAL LIABILITIES	12,972,489,309.71	159,352,294.24	13,131,841,603.95
EQUITY			
Capital Stock			
Par Value P 100; authorized to issue 80 Million shares; unissued, 19,045,132 shares; issued and outstanding, 60,954,868 shares	6,095,486,783.61	-	6,095,486,783.61
Appraisal Capital	35,699,457,357.04	-	35,699,457,357.04
Donated Capital	1,046,970,979.46	-	1,046,970,979.46
Unreconciled Accounts	353,824,505.12	-	353,824,505.12
Retained Earnings	1,808,962,341.36	326,868,936.76	2,135,831,278.12
TOTAL EQUITY	45,004,701,966.59	326,868,936.76	45,331,570,903.35
TOTAL LIABILITIES & EQUITY	57,977,191,276.30	486,221,231.00	58,463,412,507.30

CORPORATE OFFICE:

Prepared by:


CALIXTA V. EUGENIO
Financial Planning Specialist B

Certified Correct:


LILIA N. RONDARIO
Manager, Controllershship Division

REGULATORY OFFICE:

Prepared by:


JORIEL M. BAGSA
Chief Corporate Accountant

Certified Correct:


VIRGINIA V. OCTA
Manager, Administration Department

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

December 31, 2014

(in Philippine Peso)

	Corporate Office	Regulatory Office	Total
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Current Assets			
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Accounts Receivables	368,334,861.70	206,010,735.86	574,345,597.56
Other Receivables	5,831,572,134.49	283,004.27	5,831,855,138.76
Inventories	-	-	-
Prepayments	306,136,743.51	5,838,670.53	311,975,414.04
Total Current Assets	8,718,389,409.36	447,755,143.79	9,166,144,553.15
Non-Current Assets			
Property, Plant and Equipment, Net	47,246,401,534.88	23,677,698.36	47,270,079,233.24
Construction in Progress	157,496,266.57	-	157,496,266.57
Investments	401,492,495.95	-	401,492,495.95
Other Assets, net	1,453,411,569.54	14,788,388.85	1,468,199,958.39
Total Non-current Assets	49,258,801,866.94	38,466,087.21	49,297,267,954.15
TOTAL ASSETS	57,977,191,276.30	486,221,231.00	58,463,412,507.30
LIABILITIES AND EQUITY			
Current Liabilities			
Payable Accounts	165,498,363.70	133,293,183.25	298,791,546.95
Inter-Agency Payable	119,929,792.87	(358,486.39)	119,571,306.48
Intra-Agency Payable	158,989,806.19	(355,405.17)	158,634,401.02
Other Liability Account	148,523,376.71	2,909,275.73	151,432,652.44
Current Portion of Long Term Liabilities	442,002,756.02	8,477,230.00	450,479,986.02
Total Current Liabilities	1,034,944,095.49	143,965,797.42	1,178,909,892.91
Non-Current Liabilities			
Long Term Liabilities	9,900,479,917.50	15,386,496.82	9,915,866,414.32
Deferred Credits	2,037,065,296.72	-	2,037,065,296.72
Total Non-current Liabilities	11,937,545,214.22	15,386,496.82	11,952,931,711.04
TOTAL LIABILITIES	12,972,489,309.71	159,352,294.24	13,131,841,603.95
EQUITY			
Capital Stock			
Par Value P 100; authorized to issue 80 Million shares; unissued, 19,045,132 shares; issued and outstanding, 60,954,868 shares			
	6,095,486,783.61		6,095,486,783.61
Appraisal Capital	35,699,457,357.04		35,699,457,357.04
Donated Capital	1,046,970,979.46		1,046,970,979.46
Unreconciled Accounts	353,824,505.12		353,824,505.12
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TOTAL EQUITY	45,004,701,966.59	326,868,936.76	45,331,570,903.35
TOTAL LIABILITIES & EQUITY	57,977,191,276.30	486,221,231.00	58,463,412,507.30

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Prepared by:


JORIEL M. DAGOSA
Chief Corporate Accountant

Certified Correct:


VIRGINIA V. OCTA
Manager, Administration Department

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2014

	Corporate Office	Regulatory Office	TOTAL
CAPITAL STOCK			
Authorized - 80 million shares, P100 par			
Issued and outstanding 60,954,867.84 shares			
Balance, beginning	6,095,205,112.10	-	6,095,205,112.10
Additions (deductions)	281,671.51		281,671.51
Balance, end	6,095,486,783.61	-	6,095,486,783.61
DONATED CAPITAL			
Balance, beginning	1,046,970,979.46		1,046,970,979.46
Additions (deductions)			
Balance, end	1,046,970,979.46	-	1,046,970,979.46
APPRAISAL CAPITAL			
Balance, beginning	28,427,903,790.27		28,427,903,790.27
Additions (deductions)	7,271,553,566.77		7,271,553,566.77
Balance, end	35,699,457,357.04	-	35,699,457,357.04
UNRECONCILED ACCOUNTS	353,824,505.12		353,824,505.12
RETAINED EARNINGS (DEFICIT)			
Balance, beginning	338,664,958.19	445,644,790.06	784,309,748.25
Additions (deductions)	863,147,410.45	(220,742,960.90)	642,404,449.55
Net profit (loss)	607,149,972.72	101,967,107.60	709,117,080.32
Balance, end	1,808,962,341.36	326,868,936.76	2,135,831,278.12
TOTAL EQUITY	45,004,701,966.59	326,868,936.76	45,331,570,903.35

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 Manager, Administration Department

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2014

	Corporate Office	Regulatory Office	TOTAL
CAPITAL STOCK			
Authorized - 80 million shares, P100 par			
Issued and outstanding 60,954,867.84 shares			
Balance, beginning	6,095,205,112.10	-	6,095,205,112.10
Additions (deductions)	281,671.51		281,671.51
Balance, end	6,095,486,783.61	-	6,095,486,783.61
DONATED CAPITAL			
Balance, beginning	1,046,970,979.46		1,046,970,979.46
Additions (deductions)			
Balance, end	1,046,970,979.46	-	1,046,970,979.46
APPRAISAL CAPITAL			
Balance, beginning	28,427,903,790.27		28,427,903,790.27
Additions (deductions)	7,271,553,566.77		7,271,553,566.77
Balance, end	35,699,457,357.04	-	35,699,457,357.04
UNRECONCILED ACCOUNTS	353,824,505.12		353,824,505.12
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Balance, end	1,808,962,341.36	326,868,936.76	2,135,831,278.12
TOTAL EQUITY	45,004,701,966.59	326,868,936.76	45,331,570,903.35

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Chief Corporate Accountant

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VIRGINIA V. OCTA
Manager, Administration Department

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM

Katipunan Road, Balara Quezon City
Consolidated Profit and Loss Statement
For the period ended December 31, 2014

	Corporate	Regulatory	Total
Revenues			
Concession Income	696,103,893.24	231,669,243.37	927,773,136.61
Concession Fee			
Debt Service	1,273,084,436.72		1,273,084,436.72
Progress Billing	4,421,118.74		4,421,118.74
Raw Water	53,827,304.19		53,827,304.19
Rental on Leased Properties	86,797,379.12		86,797,379.12
Interest On Investment & Deposits	45,852,675.50	1,122,264.55	46,974,940.05
Miscellaneous Income	5,366,573.05	917,697.23	6,284,270.28
Other Fines and Penalties	2,272.28		2,272.28
Gain/Loss on Foreign Exchange	144,280,177.92	(116,873.74)	144,163,304.18
Gain/ Loss on Disposed Assets	9,724.02		9,724.02
Gross Income	2,309,745,554.78	233,592,331.41	2,543,337,886.19
Less: Expenses			
Personnel Expenses (Sch.1)	87,948,553.26	37,574,998.91	125,523,552.17
Maintenance & Other Operating Exp.(Sch.2)	56,758,000.26	93,038,505.43	149,796,505.69
Non -Cash Expenses			
Depreciation	1,273,120,695.42	585,111.25	1,273,705,806.67
Amortization	8,122,602.72		8,122,602.72
Financial Expenses	276,645,730.40	426,608.22	277,072,338.62
Total Operating Expenses	1,702,595,582.06	131,625,223.81	1,834,220,805.87
Net Income/Loss	607,149,972.72	101,967,107.60	709,117,080.32

CORPORATE OFFICE :

Prepared by:



FLORENCIA C. DOMAGSANG
Sr. Financial Planning Specialist

Certied Correct:


LILIA N. RONDARIO
Manager, Controllership Division

REGULATORY OFFICE:

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JORIEL M. DAGSA
Chief, Corporate Accountant

Certified Correct :


VIRGINIA V. OCTA
Manager, Administration Department

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
Schedule of Personnel Expenses
For the period ended December 31, 2014

PARTICULARS	Corporate	Regulatory	Total
(701) Salaries and Wages-Regular	48,208,654.18	22,981,550.71	71,190,204.89
(706) Saalaries & Wages-Contractual		148,837.86	148,837.86
(711) Personnel Economic Relief Allowance(PERA)	2,858,735.08	1,259,425.38	4,118,160.46
(713) Representation Allowance (RA)	2,628,568.00	1,343,065.56	3,971,633.56
(714) Transportation Allowance (TA)	1,292,375.00	1,336,725.56	2,629,100.56
(715) Clothing/Uniform Allowance	600,000.00	255,000.00	855,000.00
(716) Subsistence Allowance	3,062,080.13	1,477,735.05	4,539,815.18
(717) Productivity Incentive Allowance	7,003,090.00	2,607,626.50	9,610,716.50
(719) Other Bonuses & Allowances		273,000.00	273,000.00
(720) Honoraria	2,551,000.00	75,689.62	2,626,689.62
(721) Hazard Pay	648,791.60		648,791.60
(722) Longevity Pay	1,032.26		1,032.26
(724) Cash Gift/13th Month Pay	4,648,064.20	2,135,105.00	6,783,169.20
(731) Life & Retirement Insurance Contribution	5,745,469.15	2,764,471.09	8,509,940.24
(732) PAG-IBIG Contributions	132,200.00	63,700.00	195,900.00
(733) PHILHEALTH Contributions	560,271.03	229,812.50	790,083.53
(734) ECC Contributions	143,800.00	63,750.00	207,550.00
(742) Terminal Leave Benefits	816,432.57		816,432.57
(744) Provident Fund Benefits	945,747.51	559,504.08	1,505,251.59
(749) Other Personnel Benefits	6,102,242.55		6,102,242.55
TOTAL	87,948,553.26	37,574,998.91	125,523,552.17

SCHEDULE 2**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
Schedule of Maintenance & Other Operating Expenses
For the period ended December 31, 2014**

PARTICULARS	CORPORATE	REGULATORY	TOTAL
(751) Travelling Expenses-Local	19,440.00	27,494.38	46,934.38
(753) Training Expenses	398,592.17	1,550,769.97	1,949,362.14
(755) Office Supplies Expenses	1,860,741.45	1,062,807.50	2,923,548.95
(759) Drugs and Medicines Expenses	23,428.57	53,680.22	77,108.79
(760) Medical, Dental and Laboratory Supplies Exp.	16,517.86		16,517.86
(761) Gasoline, Oil & Lubricants	1,020,552.02	869,483.02	1,890,035.04
(765) Other Supplies Expense	392,154.57	78,509.00	470,663.57
(766) Water Expenses	259,216.20		259,216.20
(767) Electricity Expenses	2,099,463.05	2,734,726.42	4,834,189.47
(771) Postage and Deliveries		33,515.00	33,515.00
(772) Telephone Expenses-Landline	547,567.27	288,491.76	836,059.03
(773) Telephone Expenses-Mobile	336,133.36	476,080.24	812,213.60
(774) Internet	518,968.37	144,808.42	663,776.79
(775) Cable, Satellite, Telegraph & Radio Expenses	18,767.25		18,767.25
(778) Membership Dues & Contributions	67,621.99	2,400.00	70,021.99
(780) Advertising Expenses	1,104,388.74	48,263.00	1,152,651.74
(781) Printing and Binding Expenses	420,000.00	92,600.05	512,600.05
(782) Rent Expense	234,092.50	477,413.33	711,505.83
(783) Representation Expenses	382,737.77	748,991.82	1,131,729.59
(786) Subscription Expenses	5,188.00	115,338.57	120,526.57
(791) Legal Services	2,150,000.00	78,426,614.00	80,576,614.00
(792) Auditing Services	8,293,796.00	26,469.69	8,320,265.69
(793) Consultancy Services	59,002.80		59,002.80
(796) Janitorial Services	1,760,980.20	771,264.00	2,532,244.20
(797) Security Services	21,740,019.25	970,573.47	22,710,592.72
(799) Other Professional Services	1,052,950.25	2,580,025.00	3,632,975.25
(811) Repairs & Maintenance-Office Buildings	266,800.00	80,318.65	347,118.65
(815) Repairs & Maintenance-Other Structures	32,487.00		32,487.00
(821) Repairs & Maintenance-Office Equipment	5,875.00	9,300.00	15,175.00
(822) Repairs & Maintenance-Furniture & Fixtures		4,850.00	4,850.00
(823) Repairs & Maintenance-IT Equipment & Software		27,380.00	27,380.00
(829) Repairs & Maintenance-Communication Equipment		1,150.00	1,150.00
(840) Repairs & Maintenance-Other Equipment		41,419.75	41,419.75
(841) Repairs & Maintenance-Motor Vehicles	240,573.33	224,966.62	465,539.95
(878) Donations	15,000.00		15,000.00
(883) Extraordinary Expenses	143,140.87	472,123.63	615,264.50
(884) Miscellaneous Expenses	273,242.18	497,295.38	770,537.56
(891) Taxes, Duties & Licenses	6,227,593.63	30,865.60	6,258,459.23
(892) Fidelity Bond Premium	30,476.25	27,000.00	57,476.25
(893) Insurance Expenses	2,720,968.38	41,516.94	2,762,485.32
(969) Other Maintenance and Operating Expenses	2,019,523.98		2,019,523.98
TOTAL	56,758,000.26	93,038,505.43	149,796,505.69

SCHEDULE 3**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM**
Schedule of Financial Expenses
For the period ended December 31, 2014

PARTICULARS	CORPORATE	REGULATORY	TOTAL
(971) Bank Charges	104,175.28		104,175.28
(975) Interest Expenses	223,295,160.31		223,295,160.31
(979) Other Financial Expenses	53,246,394.81	426,608.22	53,673,003.03
TOTAL	276,645,730.40	426,608.22	277,072,338.62

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM

Katipunan Road, Balara Quezon City
Consolidated Profit and Loss Statement
For the period ended December 31, 2014

	Corporate	Regulatory	Total
Revenues			
Concession Income	696,103,893.24	231,669,243.37	927,773,136.61
Concession Fee			
Debt Service	1,273,084,436.72		1,273,084,436.72
Progress Billing	4,421,118.74		4,421,118.74
Raw Water	53,827,304.19		53,827,304.19
Rental on Leased Properties	86,797,379.12		86,797,379.12
Interest On Investment & Deposits	45,852,675.50	1,122,264.55	46,974,940.05
Miscellaneous Income	5,366,573.05	917,697.23	6,284,270.28
Other Fines and Penalties	2,272.28		2,272.28
Gain/Loss on Foreign Exchange	144,280,177.92	(116,873.74)	144,163,304.18
Gain/ Loss on Disposed Assets	9,724.02		9,724.02
Gross Income	2,309,745,554.78	233,592,331.41	2,543,337,886.19
Less: Expenses			
Personnel Expenses (Sch.1)	87,948,553.26	37,574,998.91	125,523,552.17
Maintenance & Other Operating Exp.(Sch.2)	56,758,000.26	93,038,505.43	149,796,505.69
Non -Cash Expenses			
Depreciation	1,273,120,695.42	585,111.25	1,273,705,806.67
Amortization	8,122,602.72		8,122,602.72
Financial Expenses	276,645,730.40	426,608.22	277,072,338.62
Total Operating Expenses	1,702,595,582.06	131,625,223.81	1,834,220,805.87
Net Income/Loss	607,149,972.72	101,967,107.60	709,117,080.32

CORPORATE OFFICE :

Prepared by:


FLORENCIA C. DOMAGSANG
Sr. Financial Planning Specialist

Certied Correct:


LILIA N. RONDARIO
Manager, Controllership Division

REGULATORY OFFICE:

Prepared by:


JORIEL M. DAGSA
Chief, Corporate Accountant

Certified Correct :


VIRGINIA V. OCTA
Manager, Administration Department

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
Schedule of Personnel Expenses
For the period ended December 31, 2014

PARTICULARS	Corporate	Regulatory	Total
(701) Salaries and Wages-Regular	48,208,654.18	22,981,550.71	71,190,204.89
(706) Saalaries & Wages-Contractual		148,837.86	148,837.86
(711) Personnel Economic Relief Allowance(PERA)	2,858,735.08	1,259,425.38	4,118,160.46
(713) Representation Allowance (RA)	2,628,568.00	1,343,065.56	3,971,633.56
(714) Transportation Allowance (TA)	1,292,375.00	1,336,725.56	2,629,100.56
(715) Clothing/Uniform Allowance	600,000.00	255,000.00	855,000.00
(716) Subsistence Allowance	3,062,080.13	1,477,735.05	4,539,815.18
(717) Productivity Incentive Allowance	7,003,090.00	2,607,626.50	9,610,716.50
(719) Other Bonuses & Allowances		273,000.00	273,000.00
(720) Honoraria	2,551,000.00	75,689.62	2,626,689.62
(721) Hazard Pay	648,791.60		648,791.60
(722) Longevity Pay	1,032.26		1,032.26
(724) Cash Gift/13th Month Pay	4,648,064.20	2,135,105.00	6,783,169.20
(731) Life & Retirement Insurance Contribution	5,745,469.15	2,764,471.09	8,509,940.24
(732) PAG-IBIG Contributions	132,200.00	63,700.00	195,900.00
(733) PHILHEALTH Contributions	560,271.03	229,812.50	790,083.53
(734) ECC Contributions	143,800.00	63,750.00	207,550.00
(742) Terminal Leave Benefits	816,432.57		816,432.57
(744) Provident Fund Benefits	945,747.51	559,504.08	1,505,251.59
(749) Other Personnel Benefits	6,102,242.55		6,102,242.55
TOTAL	87,948,553.26	37,574,998.91	125,523,552.17

SCHEDULE 2

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
Schedule of Maintenance & Other Operating Expenses
For the period ended December 31, 2014

PARTICULARS	CORPORATE	REGULATORY	TOTAL
(751) Travelling Expenses-Local	19,440.00	27,494.38	46,934.38
(753) Training Expenses	398,592.17	1,550,769.97	1,949,362.14
(755) Office Supplies Expenses	1,860,741.45	1,062,807.50	2,923,548.95
(759) Drugs and Medicines Expenses	23,428.57	53,680.22	77,108.79
(760) Medical, Dental and Laboratory Supplies Exp.	16,517.86		16,517.86
(761) Gasoline, Oil & Lubricants	1,020,552.02	869,483.02	1,890,035.04
(765) Other Supplies Expense	392,154.57	78,509.00	470,663.57
(766) Water Expenses	259,216.20		259,216.20
(767) Electricity Expenses	2,099,463.05	2,734,726.42	4,834,189.47
(771) Postage and Deliveries		33,515.00	33,515.00
(772) Telephone Expenses-Landline	547,567.27	288,491.76	836,059.03
(773) Telephone Expenses-Mobile	336,133.36	476,080.24	812,213.60
(774) Internet	518,968.37	144,808.42	663,776.79
(775) Cable, Satellite, Telegraph & Radio Expenses	18,767.25		18,767.25
(778) Membership Dues & Contributions	67,621.99	2,400.00	70,021.99
(780) Advertising Expenses	1,104,388.74	48,263.00	1,152,651.74
(781) Printing and Binding Expenses	420,000.00	92,600.05	512,600.05
(782) Rent Expense	234,092.50	477,413.33	711,505.83
(783) Representation Expenses	382,737.77	748,991.82	1,131,729.59
(786) Subscription Expenses	5,188.00	115,338.57	120,526.57
(791) Legal Services	2,150,000.00	78,426,614.00	80,576,614.00
(792) Auditing Services	8,293,796.00	26,469.69	8,320,265.69
(793) Consultancy Services	59,002.80		59,002.80
(796) Janitorial Services	1,760,980.20	771,264.00	2,532,244.20
(797) Security Services	21,740,019.25	970,573.47	22,710,592.72
(799) Other Professional Services	1,052,950.25	2,580,025.00	3,632,975.25
(811) Repairs & Maintenance-Office Buildings	266,800.00	80,318.65	347,118.65
(815) Repairs & Maintenance-Other Structures	32,487.00		32,487.00
(821) Repairs & Maintenance-Office Equipment	5,875.00	9,300.00	15,175.00
(822) Repairs & Maintenance-Furniture & Fixtures		4,850.00	4,850.00
(823) Repairs & Maintenance-IT Equipment & Software		27,380.00	27,380.00
(829) Repairs & Maintenance-Communication Equipment		1,150.00	1,150.00
(840) Repairs & Maintenance-Other Equipment		41,419.75	41,419.75
(841) Repairs & Maintenance-Motor Vehicles	240,573.33	224,966.62	465,539.95
(878) Donations	15,000.00		15,000.00
(883) Extraordinary Expenses	143,140.87	472,123.63	615,264.50
(884) Miscellaneous Expenses	273,242.18	497,295.38	770,537.56
(891) Taxes, Duties & Licenses	6,227,593.63	30,865.60	6,258,459.23
(892) Fidelity Bond Premium	30,476.25	27,000.00	57,476.25
(893) Insurance Expenses	2,720,968.38	41,516.94	2,762,485.32
(969) Other Maintenance and Operating Expenses	2,019,523.98		2,019,523.98
TOTAL	56,758,000.26	93,038,505.43	149,796,505.69

SCHEDULE 3

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
Schedule of Financial Expenses
For the period ended December 31, 2014

PARTICULARS	CORPORATE	REGULATORY	TOTAL
(971) Bank Charges	104,175.28		104,175.28
(975) Interest Expenses	223,295,160.31		223,295,160.31
(979) Other Financial Expenses	53,246,394.81	426,608.22	53,673,003.03
TOTAL	276,645,730.40	426,608.22	277,072,338.62