

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2014
(With Comparative Figures for the Year Ended December 31, 2013)

	Notes	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES			
Collection of concession fees		2,383,081,868	2,813,284,575
Collection of rentals on leased properties		92,367,582	81,402,531
Collection of raw water accounts		53,323,185	53,906,293
Other collections		132,204,866	119,509,931
Payment of operating expenses		(300,452,351)	(286,655,869)
Other expenditures		(10,599,766)	(62,178,157)
Net cash operating activities		2,349,925,384	2,719,269,304
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sale of Fixed Assets		2,421,241	0
Investments in special reserve fund		(18,107,417)	(20,264,431)
Capital expenditures		(127,605,294)	(784,134,660)
Net cash(used in)investing activities		(143,291,470)	(804,399,091)
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan proceeds		0	443,245,989
Debt servicing		(1,961,107,983)	(1,635,972,924)
Payment of prior year's dividends to National Government		(194,069,933)	(300,000,000)
Net cash used in financing activities		(2,155,177,916)	(1,492,726,935)
NET INCREASE IN CASH AND CASH EQUIVALENTS		51,455,998	422,143,278
Effects of exchange rate changes on cash and cash equivalents		3,270	3,478,670
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		2,396,509,135	1,970,887,187
CASH AND CASH EQUIVALENTS AT END OF YEAR	5	2,447,968,403	2,396,509,135

See accompanying Notes to Financial Statements.