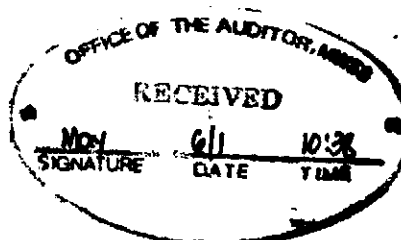


METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
 Katipunan Road, Balara, Quezon City
STATEMENT OF FINANCIAL POSITION
 As of March 31, 2016



	Corporate Office	Regulatory Office	Total
ASSETS			
Current Assets			
Cash and Cash Equivalent	2,685,387,656.36	484,575,701.67	3,169,963,358.03
Accounts Receivables	117,194,252.02	186,202,884.96	303,397,136.98
Other Receivables	6,956,069,444.89	283,004.27	6,956,352,449.16
Prepayments	296,349,860.19	8,652,015.97	305,001,876.16
Total Current Assets	10,055,001,213.46	679,713,606.87	10,734,714,820.33
Non-Current Assets			
Property, Plant and Equipment, Net	45,937,018,162.79	23,551,307.68	45,960,569,470.47
Construction in Progress	160,218,665.02		160,218,665.02
Investments	418,133,158.13		418,133,158.13
Other Assets, net	1,443,258,316.14	64,625.00	1,443,322,941.14
Total Non-current Assets	47,958,628,302.08	23,615,932.68	47,982,244,234.76
TOTAL ASSETS	58,013,629,515.54	703,329,539.55	58,716,959,055.09
LIABILITIES AND EQUITY			
Current Liabilities			
Payable Accounts	428,708,311.70	76,860,816.60	505,569,128.30
Inter-Agency Payable	78,686,052.98	1,089,043.32	79,775,096.30
Intra-Agency Payable	142,008,664.45	(116,240.45)	141,892,424.00
Other Liability Account	1,435,346,769.93	2,909,275.73	1,438,256,045.66
Total Current Liabilities	2,084,749,799.06	80,742,895.20	2,165,492,694.26
Non-Current Liabilities			
Long Term Liabilities	9,355,069,505.68	13,001,292.40	9,368,070,798.08
Deferred Credits	1,541,585,905.02	141,168,749.99	1,682,754,655.01
Total Non-current Liabilities	10,896,655,410.70	154,170,042.39	11,050,825,453.09
TOTAL LIABILITIES	12,981,405,209.76	234,912,937.59	13,216,318,147.35
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	36,382,889,359.18		36,382,889,359.18
Donated Capital	1,046,970,979.46		1,046,970,979.46
Unreconciled Accounts	295,806,747.07		295,806,747.07
Retained Earnings	1,211,070,436.46	468,416,601.96	1,679,487,038.42
TOTAL EQUITY	45,032,224,305.78	468,416,601.96	45,500,640,907.74
TOTAL LIABILITIES & EQUITY	58,013,629,515.54	703,329,539.55	58,716,959,055.09

CORPORATE OFFICE:

Prepared by:

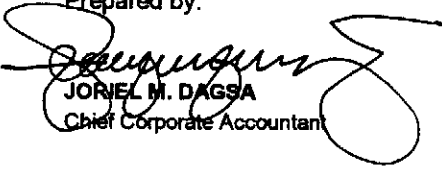

CALIXTA V. EUGENIO
 Financial Planning Specialist B

Certified Correct:

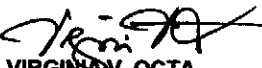

LILIA N. RONDARIO
 Manager, Controllership Division

REGULATORY OFFICE

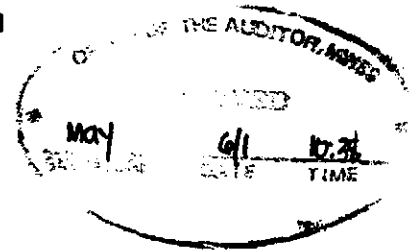
Prepared by:


JORIEL M. DAGSA
 Chief Corporate Accountant

Certified Correct:


VIRGINIA V. OCTA
 OIC Admin & Legal Affairs

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
Katipunan Road, Balara Quezon City
Consolidated Profit and Loss Statement
For the period ended March 31, 2016



	Corporate	Regulatory	Total
Revenues			
Concession Income	77,084,987.58	47,056,250.01	124,141,237.59
Debt Service	696,519,717.57		696,519,717.57
Progress Billing			
Raw Water	15,130,234.79		15,130,234.79
Rent Income	34,731,381.82		34,731,381.82
Interest On Investment & Deposits	12,432,896.56	299,190.54	12,732,087.10
Miscellaneous Income	98,530.00		98,530.00
Other Fines and Penalties	1,606.36		1,606.36
Gain//Loss on Foreign Exchange	92,954,170.96		92,954,170.96
Gain/ Loss on Disposed Assets	22,364.74		22,364.74
Gross Income	928,975,890.38	47,355,440.55	976,331,330.93
Less: Expenses			
Personnel Expenses (Sch.1)	15,345,249.11	7,651,547.38	22,996,796.49
Maintenance & Other Operating Exp.(Sch.2)	19,096,785.79	2,085,274.12	21,182,059.91
Non -Cash Expenses			
Depreciation	289,672,659.14	410,838.47	290,083,497.61
Amortization	2,030,650.68		2,030,650.68
Financial Expenses	122,990,662.35	74,151.07	123,064,813.42
Total Operating Expenses	449,136,007.07	10,221,811.04	459,357,818.11
Net Income/Loss	479,839,883.31	37,133,629.51	516,973,512.82

CORPORATE OFFICE

Prepared by:

Flo Domagsang
FLORENCIA C. DOMAGSANG
 Sr. Financial Planning Specialist

Certified Correct:

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

REGULATORY OFFICE

Prepared by:

Joriel M. Dagosa
JORIEL M. DAGOSA
 Chief, Corporate Accountant

Certified Correct:

Virginia V. Octa
VIRGINIA V. OCTA
 OIC Admin & Legal Affairs

SCHEDULE 1**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
Schedule of Personnel Expenses
For the period ended March 31, 2016**

PARTICULARS	Corporate	Regulatory	Total
(701) Salaries and Wages-Regular	10,530,335.97	5,653,401.73	16,183,737.70
(711) Personnel Economic Relief Allowance(PERA)	634,114.36	325,899.89	960,014.25
(713) Representation Allowance (RA)	345,750.00	320,760.00	666,510.00
(714) Transportation Allowance (TA)	315,750.00	318,165.06	633,915.06
(715) Clothing/Uniform Allowance	535,000.00	265,000.00	800,000.00
(716) Subsistence Allowance	14,091.58		14,091.58
(720) Honoraria	597,000.00		597,000.00
(731) Life & Retirement Insurance Contribution	855,197.61	678,408.20	1,533,605.81
(732) PAG-IBIG Contributions	21,200.00	16,400.00	37,600.00
(733) PHILHEALTH Contributions	72,725.00	57,112.50	129,837.50
(734) ECC Contributions	21,400.00	16,400.00	37,800.00
(742) Terminal Leave Benefits	200,661.61		200,661.61
(743) Loyalty Award Benefits	5,000.00		5,000.00
(749) Other Personnel Benefits	1,197,022.98		1,197,022.98
TOTAL	15,345,249.11	7,651,547.38	22,996,796.49

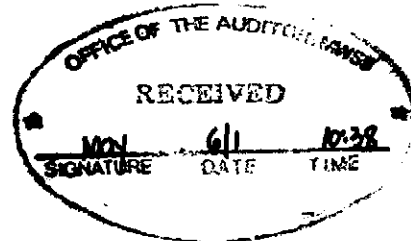
SCHEDULE 2**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
Schedule of Maintenance & Other Operating Expenses
For the period ended March 31, 2016**

PARTICULARS	CORPORATE	REGULATORY	TOTAL
(751) Travelling Expenses-Local	4,800.00	2,000.00	6,800.00
(753) Training Expenses	16,800.00	278,608.00	295,408.00
(755) Office Supplies Expenses	29,698.75	159,708.94	189,407.69
(759) Drugs and Medicines Expenses		46,161.25	46,161.25
(761) Gasoline, Oil & Lubricants	111,299.18	58,589.94	169,889.12
(765) Other Supplies Expense	64,988.85	35,428.25	100,417.10
(766) Water Expenses	2,922.32		2,922.32
(767) Electricity Expenses	19,810.29		19,810.29
(771) Postage and Deliveries		9,904.00	9,904.00
(772) Telephone Expenses-Landline	88,258.41	60,238.75	148,497.16
(773) Telephone Expenses-Mobile	41,505.25	88,715.68	130,220.93
(774) Internet	87,090.70	26,880.00	113,970.70
(780) Advertising Expense	58,500.00		58,500.00
(782) Rent Expense	15,000.00	24,007.11	39,007.11
(783) Representation Expenses		109,910.65	109,910.65
(786) Subscription Expenses		16,398.00	16,398.00
(792) Auditing Services	1,050.00	2,329.08	3,379.08
(797) Security Services	3,631,284.14	89,759.13	3,721,043.27
(799) Other Professional Services		907,404.25	907,404.25
(811) Repairs & Maintenance-Office Buildings		400.00	400.00
(815) Repairs & Maintenance-Other Structures	17,200.00		17,200.00
(822) Repairs & Maintenance-Furniture & Fixtures	114,428.86		114,428.86
(829) Repairs & Maintenance-Communication Equipment		15,975.00	15,975.00
(841) Repairs & Maintenance-Motor Vehicles	33,969.05	8,087.25	42,056.30
(883) Extraordinary Expenses	85,708.78	79,635.12	165,343.90
(884) Miscellaneous Expenses	62,410.50	3,360.00	65,770.50
(891) Taxes, Duties & Licenses	14,285,458.99	2,649.06	14,288,108.05
(892) Fidelity Bond Premium	18,101.25	1,500.00	19,601.25
(893) Insurance Expenses	25,688.53	15,435.66	41,124.19
(969) Other Maintenance and Operating Expenses	280,811.94	42,189.00	323,000.94
TOTAL	19,096,785.79	2,085,274.12	21,182,059.91

SCHEDULE 3**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
Schedule of Financial Expenses
For the period ended March 31, 2016**

PARTICULARS	CORPORATE	REGULATORY	TOTAL
(971) Bank Charges	39,650.12		39,650.12
(974) Documentary Stamps Expenses	1.50		1.50
(975) Interest Expenses	94,761,816.76	74,151.07	94,835,967.83
(979) Other Financial Expenses	28,189,193.97		28,189,193.97
TOTAL	122,990,662.35	74,151.07	123,064,813.42

**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
STATEMENT OF CASHFLOWS**
As of March 31, 2016



	Corporate Office	Regulatory Office	Total
CASH FLOW FROM OPERATING ACTIVITIES			
Collection of concession fee	847,471,347.10	188,225,000.00	1,035,696,347.10
Collection from rentals of leased properties	39,352,237.87		39,352,237.87
Collection water of accounts (prior years and raw water)	14,908,113.57		14,908,113.57
Other collections	24,241,132.66	629,924.87	24,871,057.53
Payment of operating expenses	(48,889,174.69)	(17,006,009.01)	(65,895,183.70)
Other expenditures	(3,232,457.82)	-	(3,232,457.82)
Net cash generated from operating activities	873,851,198.69	171,848,915.86	1,045,700,114.55
			0.00
CASH FLOW FROM INVESTING ACTIVITIES			
Payment to Province of Bulacan for ADDSP	(267,450,000.00)	-	(267,450,000.00)
Investments in special reserve fund	(6,559,748.37)		(6,559,748.37)
Capital expenditures	(13,245.26)	(293,890.00)	(307,135.26)
Net cash provided by (used in) investing activities	(274,022,993.63)	(293,890.00)	(274,316,883.63)
CASH FLOW FROM FINANCING ACTIVITIES			
Debt servicing	(599,899,779.40)	(4,389,478.25)	(604,289,257.65)
Net Cash used in financing activities	(599,899,779.40)	(4,389,478.25)	(604,289,257.65)
Effect of exchange rate changes on cash and cash Equivalents	-	-	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT:	(71,574.34)	167,165,547.61	167,093,973.27
CASH AND CASH EQUIVALENT AT BEGINNING OF YEAR	2,685,459,230.70	317,410,154.06	3,002,869,384.76
CASH AND CASH EQUIVALENT AS OF MARCH 2016	2,685,387,656.36	484,575,701.67	3,169,963,358.03

CORPORATE OFFICE

Prepared by:


SALOME T. CUEVAS
Corporate Finance Service Chief A

Certified Correct:

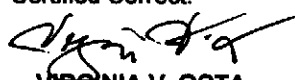

LILIA N. RONDARIO
Manager, Controllership Division

REGULATORY OFFICE

Prepared by:


JORIEL M. DAGSA
Chief Corporate Accountant

Certified Correct:


VIRGINIA V. OCTA
OIC Admin & Legal Affairs