

**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
CONDENSED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017**

	<u>2018</u>	<u>2017</u> (As Restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income	2,482,772,303	197,506,915
Collection of Receivables	154,020,182	2,229,427,355
Receipt of Inter-Agency Fund Transfers	18,209,321	0
Receipt of Intra-Agency Fund Transfers	9,929,667	0
Trust Receipts	8,705,794	0
Other Receipts	1,268,378	111,746,450
Total Cash Inflows	<u>2,674,905,645</u>	<u>2,538,680,720</u>
Cash Outflows		
Payment of Expenses	(294,675,156)	(288,479,075)
Purchase of Inventories	(2,584,355)	0
Grant of Cash Advances	(37,718,835)	(193,699)
Payments of Accounts Payable	(20,937,729)	0
Remittance of Personnel Benefit Contributions and Mandatory	(119,293,338)	0
Release of Inter-Agency Fund Transfers	(155,994,372)	0
Other Disbursements	(4,121,807)	(10,329,886)
Total Cash Outflows	<u>(635,325,592)</u>	<u>(299,002,660)</u>
Net Cash Provided by Operating Activities	<u>2,039,580,053</u>	<u>2,239,678,060</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Progress Billings on CIP	1,162,651,143	0
Proceeds from Sale/Disposal of Property, Plant and Equipment	4,013,050	0
Receipts of Interest Earned	41,317,092	0
Proceeds from Matured Investments/ Redemption of Long-term	3,999,063	0
Total Cash Inflows	<u>1,211,980,348</u>	<u>0</u>
Cash Outflows		
Purchase/Construction of Investment Property	0	(68,159,999)
Purchase/Construction of Property, Plant and Equipment	(1,210,859,141)	(24,940,000)
Purchase of Investments	0	(73,547,138)
Total Cash Outflows	<u>(1,210,859,141)</u>	<u>(166,647,137)</u>
Net Cash Provided by Investing Activities	<u>1,121,207</u>	<u>(166,647,137)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Domestic and Foreign Loans	97,351	38,847,393
Total Cash Inflows	<u>97,351</u>	<u>38,847,393</u>

Cash Outflows		
Payment of Long-Term Liabilities	(3,239,925,006)	(1,122,682,670)
Payment of Interest on Loans and Other Financial Charges	0	(310,796,251)
Payment of Cash Dividends	(611,073,648)	(232,632,763)
Total Cash Outflows	<u>(3,850,998,654)</u>	<u>(1,666,111,684)</u>
Net Cash Used in Financing Activities	<u>(3,850,901,303)</u>	<u>(1,627,264,291)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(1,810,200,043)	445,766,632
Effects of Exchange Rate Changes on Cash and Cash Equivalents	75,743	45,589
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>3,800,628,654</u>	<u>3,354,816,433</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u><u>1,990,504,354</u></u>	<u><u>3,800,628,654</u></u>