

PHILIPPINE RECLAMATION AUTHORITY
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2016 and 2015
(In Philippine Peso)

	Note	2016	2015 (As restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Collection of receivables		857,665,373	1,346,853,202
Collection of income		195,798,176	239,637,870
Receipt of guaranty and tender deposits, performance bond		272,858	116,500
Miscellaneous receipts		2,699,144	3,882,867
Payment of operating expenses		(212,283,453)	(201,217,933)
Payment of payables		(59,646,131)	(28,174,976)
Remittance to GSIS/Pag-IBIG/BIR/Philhealth		(92,332,600)	(83,641,261)
Remittance to PEMPCO and insurance companies		(3,751,804)	(2,727,489)
Payment of real property tax		(47,456,964)	(1,286,944)
Net cash generated from operations		640,964,599	1,273,441,836
Income tax paid		(384,010,379)	(666,581,258)
Net cash provided by operating activities		256,954,220	606,860,578
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on short-term investments		81,761,294	82,013,543
Proceeds from disposal of assets		165,600	54,150
Proceeds from short-term investments		2,410,267,556	(811,813,446)
Disbursement on projects		(9,039,629)	(12,958,222)
Purchase of property and equipment		(3,569,603)	(1,301,774)
Advances to PRA employees		(35,185,335)	(7,763,660)
Net cash provided by (used in) investing activities		2,444,399,883	(751,769,409)
CASH FLOWS FROM FINANCING ACTIVITIES			
Remittance of dividends to the BTr		(1,090,718,095)	(1,208,834,345)
Net cash used in financing activities		(1,090,718,095)	(1,208,834,345)
NET DECREASE IN CASH AND CASH EQUIVALENTS		1,610,636,008	(1,353,743,176)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		3,129,344,620	4,483,087,796
CASH AND CASH EQUIVALENTS AT END OF YEAR	4	4,739,980,628	3,129,344,620

See accompanying Notes to Financial Statements.