

PHILIPPINE RECLAMATION AUTHORITY
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2017 and 2016
(In Philippine Peso)

	Note	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES			
Collection of receivables		2,830,238,234	857,509,538
Collection of income		268,804,234	195,798,176
Reclassification from Restricted Fund		8,248,564	0
Miscellaneous receipts		1,719,860	2,699,144
Receipt of guaranty and tender deposits, performance bond		2,658	272,858
Payment of corporate income tax		(1,009,360,323)	(384,010,379)
Payment of operating expenses		(182,653,204)	(212,466,656)
Remittance to GSIS/Pag-IBIG/BIR		(168,425,638)	(92,332,600)
Payment of payables		(30,084,809)	(59,646,131)
Payment of real property tax		(5,532,081)	(47,456,964)
Remittances to PEMPCO and insurance companies		(5,092,636)	(3,751,804)
Net cash provided by operating activities		1,707,864,859	256,615,182
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on short-term investments		118,225,530	81,761,294
Proceeds from/(placement of) short-term investments		(2,658,663,222)	2,410,267,556
Advances to PRA employees		(1,660,888)	(35,185,335)
Purchase of property and equipment		(1,398,869)	(3,569,603)
Proceeds from disposal of assets		0	165,600
Disbursement to projects		0	(9,039,629)
Net cash provided by (used in) investing activities		(2,543,497,449)	2,444,399,883
CASH FLOWS FROM FINANCING ACTIVITIES			
Remittance of dividends to the BTr		(323,760,784)	(1,090,718,095)
Net cash used in financing activities		(323,760,784)	(1,090,718,095)
NET INCREASE IN CASH AND CASH EQUIVALENTS		(1,159,393,374)	1,610,296,970
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		4,739,641,590	3,129,344,620
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	4	3,580,248,216	4,739,641,590

See accompanying Notes to Financial Statements.