

PHILIPPINE RECLAMATION AUTHORITY
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2018 and 2017
(In Philippine Peso)

	Note	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES			
Collection of receivables		507,014,539	2,830,238,234
Collection of income		215,563,761	268,804,233
Miscellaneous receipts		1,392,123	1,719,860
Receipt of guaranty and tender deposits, performance bond		20,996	2,658
Reclassification from restricted fund		0	8,248,564
Payment of corporate income tax		(180,520,902)	(1,009,214,024)
Payment of operating expenses		(174,129,345)	(184,314,092)
Remittance to GSIS/Pag-IBIG/BIR		(103,237,235)	(168,425,638)
Payment of real property taxes		(17,518,812)	(5,532,081)
Payment of payables		(17,350,937)	(30,084,809)
Payment of other maintenance and operating expenses		(13,440,400)	0
Remittances to PEMPCO and insurance companies		(8,991,162)	(5,092,636)
Remittance of Remaining Funds of One Resilient Team Tacloban Project		(923,679)	0
Net cash provided by operating activities		207,878,947	1,706,350,269
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on short-term investments		153,665,497	118,225,530
Short-term investments		(1,907,038,884)	(2,658,809,520)
Purchase of property and equipment		(6,207,470)	(1,398,869)
Net cash used in investing activities		(1,759,580,857)	(2,541,982,859)
CASH FLOWS FROM FINANCING ACTIVITIES			
Remittance of dividends to the BTr	15	(766,408,508)	(323,760,784)
Payment to BTr of the advances made by the National Government for the FCDU loan	16	(110,459,528)	0
Net cash used in financing activities		(876,868,036)	(323,760,784)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(2,428,569,946)	(1,159,393,374)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		3,580,248,216	4,739,641,590
CASH AND CASH EQUIVALENTS AT END OF YEAR	4	1,151,678,270	3,580,248,216

The notes on pages 9 to 49 form part of these statements.