

PHILIPPINE RECLAMATION AUTHORITY
STATEMENTS OF CASH FLOWS
For the years ended December 31, 2019 and 2018
(In Philippine Peso)

	Note	2019	2018 (As restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Collection of receivables		363,855,771	507,014,539
Collection of income		732,428,815	215,563,761
Receipt of guaranty and tender deposits, performance bond		70,726	20,996
Miscellaneous Income		2,605,830	1,392,123
Collection from Social Environmental Fund		135,521,662	0
Remittance of Remaining Funds of One Resilient Team Tacloban Project		0	(923,679)
Payment of operating expenses		(171,459,615)	(185,092,218)
Payment of corporate income tax		(26,789,416)	(180,520,902)
Remittance to GSIS/Pag-IBIG/BIR		(112,275,645)	(103,237,235)
Payment of real property tax		(9,435,639)	(17,518,812)
Payment of payables		(18,070,326)	(17,350,936)
Remittances to PEMPCO and insurance companies		(8,384,559)	(8,991,162)
Net cash provided by operating activities		888,067,604	210,356,475
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on short-term investments		262,362,644	153,667,345
Short-term investment		1,411,430,116	(1,907,038,884)
Purchase of property and equipment		(2,762,891)	(7,014,553)
Advances to PRA employees		(10,046,415)	(1,670,445)
Net cash provided by (used in) investing activities		1,660,983,454	(1,762,056,537)
CASH FLOWS FROM FINANCING ACTIVITIES			
Remittance of dividends to the BTr		(211,132,494)	(766,408,508)
Payment of lease liabilities		(1,895,600)	0
Advances from National Government for the FCDU loan		0	(110,461,376)
Net cash used in financing activities		(213,028,094)	(876,869,884)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		2,336,022,964	(2,428,569,946)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		1,151,673,192	3,580,243,138
CASH AND CASH EQUIVALENTS AT END OF YEAR	5	3,487,696,156	1,151,673,192

The notes on pages 10 to 51 form part of these financial statements.