

STATEMENT OF CASHFLOWS
For the 3rd Quarter ending September 30, 2011 and 2012

| (In Philippine Pesos) | Notes | 2011 | 2012 |
|--|-------|------------------|---------------------|
| CASHFLOWS FROM OPERATING ACTIVITIES | | | |
| Total Comprehensive Income | P | 544,023,664.48 | P 548,954,016.36 |
| Adjustment for: | | | |
| Provided by Operating Activities | | (299,820,584.93) | (468,387,170.78) |
| Depreciation and Amortization | | 36,129,203.96 | 37,585,572.27 |
| Adjustments to Reconcile Net Surplus to Net Cash | | | |
| Operating Income before Working Capital Changes | P | 280,332,283.51 | P 118,152,417.85 |
| Changes in Assets and Liabilities | | | |
| (Increase) Decrease in Assets: | | | |
| Loans Receivables | | | |
| ACL Receivables | | | |
| Accounts and Other Receivables | | (187,547,159.21) | (227,613,192.06) |
| Investment in Treasury Bills | | | |
| Increase (Decrease) in Liabilities: | | | |
| Trade and Other Payables | | (11,276,158.21) | 84,148,103.72 |
| Insurance Policy and Contracts | | | |
| Net Cash Provided by (Used in) Operating Activities | P | 81,508,966.09 | (P 25,312,670.49) |
| CASHFLOWS FROM INVESTING ACTIVITIES | | | |
| Acquisition of Property and Equipment | (P | 30,363,533.60) | (P 65,519,313.80) |
| Net Cash Provided by (Used in) Investing Activities | (P | 30,363,533.60) | (P 65,519,313.80) |
| CASHFLOWS FROM FINANCING ACTIVITIES | | | |
| Increase/(Decrease) in Member's Equity | (P | - | (P - |
| Net Cash Provided by (Used in) Financing Activities | (P | - | (P - |
| NET INCREASE/(DECREASE) IN CASH | P | 51,145,432.49 | (P 90,831,984.29) |
| CASH BALANCE BEGINNING, JULY 1 | | 2,944,949,359.82 | 3,018,091,829.31 |
| CASH BALANCE ENDING, SEPTEMBER 30 | P | 2,996,094,792.31 | P 2,927,259,845.02 |