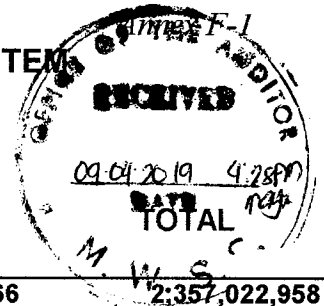


METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM

DETAILED STATEMENT OF FINANCIAL POSITION

As of June 30, 2019



	CO	RO	TOTAL
Cash and Cash Equivalents	1,970,097,992	386,924,966	2,357,022,958
Cash on Hand	3,799,402	75,000	3,874,402
Cash-Collecting Officers	1,180,907		1,180,907
Cash-Disbursing Officer	2,247,949	-	2,247,949
Petty Cash	370,547	75,000	445,547
Cash in Bank-Local Currency	278,328,786	38,973,671	317,302,457
Cash in Bank-Local Currency, CA	272,672,849	38,973,671	311,646,520
Cash in Bank-Local Currency, SA	5,655,937	-	5,655,937
Cash in Bank-Foreign Currency	11,436,781	-	11,436,781
Cash in Bank-Foreign Currency, SA	11,436,781	-	11,436,781
Cash Equivalents	1,676,533,022	347,876,295	2,024,409,318
Time Deposits-Local Currency	1,674,801,258	346,430,688	2,021,231,947
Time Deposits-Foreign Currency	1,731,764	1,445,607	3,177,371
Receivables	5,716,723,889	239,982,772	5,956,706,661
Loans and Receivable Accounts	57,386,055	38,168,518	95,554,573
Accounts Receivable	1,166,847,900	-	1,166,847,900
Allowance for Impairment-Accounts Receivable	(1,117,001,778)	-	(1,117,001,778)
Loans Receivable-Other Gov. Corp.	7,539,933	38,168,518	45,708,451
Inter-Agency Receivables	28,577,270	-	28,577,270
Due from National Government Agencies	28,137,661	-	28,137,661
Intra-Agency Receivables	(33,414)	121,055,000	121,021,586
Due from Operating Units	(33,414)	121,055,000	121,021,586
Other Receivables	5,630,793,979	80,759,253	5,711,553,233
Receivables-Disallowances/Charges	1,197,342	-	1,197,342
Due from Officers and Employees	38,252,196	80,476,249	118,728,445
Other Receivables	5,591,344,441	283,004	5,591,627,446
Other Current Assets	534,403,975	19,333,761	553,737,737
Prepayments	531,515,626	19,333,761	550,849,387
Advances to Contractors	343,199,127	19,410,703	362,609,830
Other Prepayments	188,316,499	(145,855)	188,170,644
Deposits	2,888,349	-	2,888,349
Deposit on Letters of Credit	2,888,349	-	2,888,349
Total Current Assets	8,221,225,856	646,241,499	8,867,467,356
Property, Plant and Equipment	46,300,397,376	31,248,223	46,331,645,599
Land	19,973,027,460	-	19,973,027,460
Land	19,973,027,460	-	19,973,027,460
Buildings and Other Structures	22,629,166,897	281,543	22,629,448,440
Buildings	1,109,239,078	2,815,428	1,112,054,506
Accumulated Depreciation-Buildings	(948,525,489)	(2,533,885)	(951,059,374)
Net Value-Buildings	160,713,589	281,543	160,995,132
Other Structures	66,354,717,744	-	66,354,717,744
Accumulated Depreciation-Other Structures	(43,886,264,436)	-	(43,886,264,436)
Net Value-Other Structures	22,468,453,308	-	22,468,453,308
Machinery and Equipment	124,272,613	20,695,086	144,967,699
Office Equipment	105,765,266	3,360,761	109,126,028
Accumulated Depreciation-Office Equip	(95,019,688)	(1,409,074)	(96,428,763)

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
DETAILED STATEMENT OF FINANCIAL POSITION
As of June 30, 2019

	CO	RO	TOTAL
Net Value-Office Equipment	10,745,578	1,951,687	12,697,265
ICT Equipment	120,641,799	128,470,133	249,111,932
<i>Accumulated Depreciation-ICT Equip</i>	<i>(106,663,536)</i>	<i>(110,797,252)</i>	<i>(217,460,788)</i>
Net Value-Information and Communication Technology Equipment	13,978,263	17,672,881	31,651,144
Communication Equipment	40,939,306	396,113	41,335,419
<i>Accumulated Depreciation-Comm Equip</i>	<i>(37,765,147)</i>	<i>(176,832)</i>	<i>(37,941,979)</i>
Net Value-Communication Equipment	3,174,159	219,281	3,393,440
Construction and Heavy Equipment	268,265,036	-	268,265,036
<i>Accumulated Depreciation-C & H. Equip</i>	<i>(221,336,748)</i>	<i>-</i>	<i>(221,336,748)</i>
Net Value-Construction and Heavy Equipment	46,928,288	-	46,928,288
Medical Equipment	57,020,907	-	57,020,907
<i>Accumulated Depreciation-Medical Equip</i>	<i>(49,794,394)</i>	<i>-</i>	<i>(49,794,394)</i>
Net Value-Medical Equipment	7,226,513	-	7,226,513
Technical and Scientific Equipment	211,755,104	3,294,530	215,049,634
<i>Accumulated Depreciation-T & S Equip</i>	<i>(190,517,165)</i>	<i>(2,854,252)</i>	<i>(193,371,417)</i>
Net Value-Technical and Scientific Equipment	21,237,939	440,278	21,678,217
Other Machinery and Equipment	174,593,404	1,428,047	176,021,452
<i>Accumulated Depreciation-Other M & E</i>	<i>(153,611,530)</i>	<i>(1,132,127)</i>	<i>(154,743,657)</i>
Net Value-Other Machinery and Equipment	20,981,874	295,920	21,277,795
Transportation Equipment	95,999,498	9,599,067	105,598,565
Motor Vehicles	47,044,759	15,858,011	62,902,770
<i>Accumulated Depreciation-Motor Vehicles</i>	<i>(41,167,709)</i>	<i>(6,258,944)</i>	<i>(47,426,653)</i>
Net Value-Motor Vehicles	5,877,050	9,599,067	15,476,117
Other Transportation Equipment	495,656,761	-	495,656,761
<i>Accumulated Depreciation-Other Trans E. Equipment</i>	<i>(405,534,313)</i>	<i>-</i>	<i>(405,534,313)</i>
Net Value-Other Transportation Equipment	90,122,448	-	90,122,448
Furniture, Fixtures and Books	745,156	672,527	1,417,683
Furniture and Fixtures	1,664,198	4,321,110	5,985,308
<i>Accumulated Depreciation-F & F</i>	<i>(930,909)</i>	<i>(3,698,028)</i>	<i>(4,628,937)</i>
Net Value-Furniture and Fixtures	733,289	623,082	1,356,371
Books	54,375	494,451	548,826
<i>Accumulated Depreciation-Books</i>	<i>(42,508)</i>	<i>(445,006)</i>	<i>(487,514)</i>
Net Value-Books	11,867	49,445	61,312
Construction in Progress	3,477,185,751	-	3,477,185,751
Construction in Progress-Land	1,243,397	-	1,243,397
Construction in Progress-Bldg. & Other S.	3,457,335,692	-	3,457,335,692
Construction in Progress-F & F	18,606,662	-	18,606,662
Investments	424,282,793	-	424,282,793
Investments in Stocks	2,524,168	-	2,524,168
Other Investments	421,758,625	-	421,758,625
Other Assets	1,411,429,515	104,961,972	1,516,391,488
Guaranty Deposits	10,663,800	264,625	10,928,425
Other Assets	1,400,765,715	1,261,655	1,402,027,370
Total Non-Current Assets	48,136,109,685	136,210,195	48,272,319,880
Total Assets	56,357,335,541	782,451,694	57,139,787,235

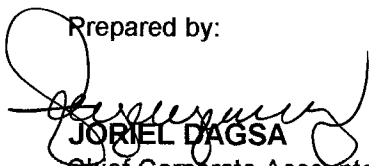
METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
DETAILED STATEMENT OF FINANCIAL POSITION
As of June 30, 2019

	CO	RO	TOTAL
Financial Liabilities	618,114,134	11,421,633	629,535,768
Payables	618,114,134	11,421,633	629,535,768
Accounts Payable	551,804,687	47,100	551,851,787
Interest Payable	66,895,392	-	66,895,392
Inter-Agency Payables	41,138,989	1,840,149	42,979,138
Due to BIR	8,961,336	719,010	9,680,345
Due to GSIS	976,526	989,695	1,966,222
Due to Pag-IBIG	65,264	72,458	137,723
Due to PhilHealth	19,342	58,985	78,327
Due to Government Corporations	1,395	-	1,395
Due to Treasurer of the Philippines	31,115,126	-	31,115,126
Intra-Agency Payables	121,066,398	625,770	121,692,168
Due to Operating Units	121,066,398	25,700	121,092,098
Trust Liabilities	261,585,526	2,258,816	263,844,342
Trust Liabilities	89,071,316	-	89,071,316
Bail Bonds Payable	1,882,569	2,258,816	4,141,385
Guaranty/Security Deposits Payable	170,631,641	-	170,631,641
Other Payables	639,630,987	664,084	640,295,071
Dividends Payable	154,239,027	-	154,239,027
Other Payables	485,391,960	664,084	486,056,044
Total Current Liabilities	1,681,536,035	16,810,453	1,698,346,487
Bills/Bonds/Loans Payable	8,126,679,576	-	8,126,679,576
Loans Payable-Domestic	440,247,859	-	440,247,859
Loans Payable-Foreign	7,686,431,717	-	7,686,431,717
Deferred Credits	1,743,615,700	60,527,500	1,804,143,200
Other Deferred Credits	1,743,615,700	60,527,500	1,804,143,200
Total Non-Current Liabilities	9,870,295,276	60,527,500	9,930,822,776
Total Liabilities	11,551,831,311	77,337,953	11,629,169,263
Net Assets (Total Assets Less Total Liabilities)	44,805,504,230	705,113,741	45,510,617,972
Government Equity	44,805,504,230	705,113,741	45,510,617,972
Government Equity	37,663,046,468	705,113,741	38,368,160,209
Accumulated Surplus/(Deficit)	37,663,046,468	705,113,741	38,368,160,209
Stockholders' Equity	7,142,457,763	-	7,142,457,763
Stockholders' Equity	7,142,457,763	-	7,142,457,763
Capital Stock	6,095,486,784	-	6,095,486,784
Donated Capital	1,046,970,979	-	1,046,970,979
Total Net Assets/Equity	44,805,504,230	705,113,741	45,510,617,972

Prepared by:


JEFFRIC JOHN B. DE LA PAZ
 Corporate Finance Services Chief A

Prepared by:


JORIEL DAGSA
 Chief Corporate Accountant

Reviewed by:


CALIXTA V. EUGENIO
 Manager, Finance Acctg., & Claims Control Division

Reviewed by:


CLAUDINE B. OROCIO-ISORENA
 DA, Admin & Legal Affairs

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
CONDENSED STATEMENT OF FINANCIAL POSITION


As of June 30, 2019

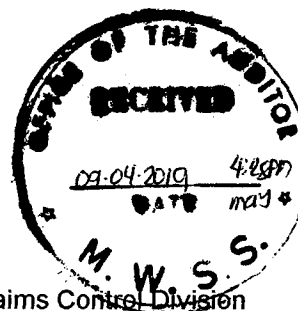
	<u>June 2019</u>	<u>June 2018</u> <u>(As Restated)</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	2,357,022,958	4,207,983,088
Receivables	5,956,706,661	5,158,383,008
Other Current Assets	553,737,737	1,135,867,756
Total Current Assets	8,867,467,356	10,502,233,851
Non-Current Assets		
Investments	424,282,793	491,417,295
Property, Plant and Equipment	46,331,645,599	44,733,500,782
Other Non-Current Assets	1,516,391,488	1,919,766,136
Total Non-Current Assets	48,272,319,880	47,144,684,214
Total Assets	57,139,787,235	57,646,918,065
LIABILITIES		
Current Liabilities		
Financial Liabilities	629,535,768	794,589,346
Inter-Agency Payables	42,979,138	104,525,876
Intra-Agency Payables	121,692,168	-
Trust Liabilities	263,844,342	80,784,402
Other Payables	640,295,071	274,502,813
Total Current Liabilities	1,698,346,487	1,254,402,436
Non-Current Liabilities		
Financial Liabilities	8,126,679,576	10,173,834,257
Deferred Credits/Unearned Income	1,804,143,200	1,730,815,330
Total Non-Current Liabilities	9,930,822,776	11,904,649,587
Total Liabilities	11,629,169,263	13,159,052,023
Net Assets (Total Assets Less Total Liabilities)	45,510,617,972	44,487,866,042
NET ASSETS/EQUITY		
Government Equity	38,368,160,209	37,345,408,279
Stockholders' Equity	7,142,457,763	7,142,457,763
Total Net Assets/Equity	45,510,617,972	44,487,866,042

Prepared by:


JEFFRIC JOHN B. DE-LA PAZ
 Corporate Finance Services Chief A

Reviewed by:


CALIXTA V. EUGENIO
 Manager, Finance Acctg., & Claims Control Division




METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
CONDENSED STATEMENT OF FINANCIAL POSITION
As of June 30, 2019

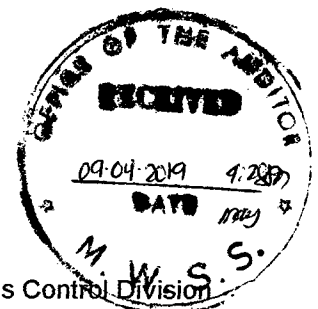
	<u>June 2019</u>	<u>June 2018</u> <u>(As Restated)</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	2,357,022,958	4,207,983,088
Receivables	5,956,706,661	5,158,383,008
Other Current Assets	553,737,737	1,135,867,756
Total Current Assets	8,867,467,356	10,502,233,851
Non-Current Assets		
Investments	424,282,793	491,417,295
Property, Plant and Equipment	46,331,645,599	44,733,500,782
Other Non-Current Assets	1,516,391,488	1,919,766,136
Total Non-Current Assets	48,272,319,880	47,144,684,214
Total Assets	57,139,787,235	57,646,918,065
LIABILITIES		
Current Liabilities		
Financial Liabilities	629,535,768	794,589,346
Inter-Agency Payables	42,979,138	104,525,876
Intra-Agency Payables	121,692,168	-
Trust Liabilities	263,844,342	80,784,402
Other Payables	640,295,071	274,502,813
Total Current Liabilities	1,698,346,487	1,254,402,436
Non-Current Liabilities		
Financial Liabilities	8,126,679,576	10,173,834,257
Deferred Credits/Unearned Income	1,804,143,200	1,730,815,330
Total Non-Current Liabilities	9,930,822,776	11,904,649,587
Total Liabilities	11,629,169,263	13,159,052,023
Net Assets (Total Assets Less Total Liabilities)	45,510,617,972	44,487,866,042
NET ASSETS/EQUITY		
Government Equity	38,368,160,209	37,345,408,279
Stockholders' Equity	7,142,457,763	7,142,457,763
Total Net Assets/Equity	45,510,617,972	44,487,866,042

Prepared by:


JEFFRIC JOHN B. DE-LA PAZ
Corporate Finance Services Chief A

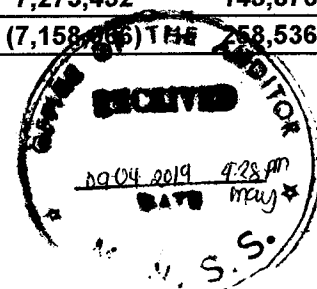
Reviewed by:


CALIXTA V. EUGENIO
Manager, Finance Acctg., & Claims Control Division



METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
DETAILED STATEMENT OF CASH FLOWS
As of June 30, 2019

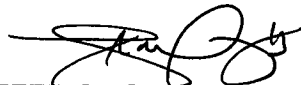
	CO	RO	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES			
Collection of Revenue	354,852,250	115,387	354,967,637
Collection of service and business income	322,776,313	115,387	322,891,699
Receipt of shares, grants and donations			-
Collection of other non-operating income	315,150	-	315,150
Receipt of prior years' income	31,760,787		31,760,787
Collection of Receivables	35,052,182	-	35,052,182
Collection of lease receivables	27,668,758		27,668,758
Collection of receivable from audit disallowances and/or	300,000		300,000
Collection of other receivables	7,083,424		7,083,424
Receipt of Inter-Agency Fund Transfers	9,320,674	-	9,320,674
Receipt of funds for the implementation of projects from NGA	9,320,674		9,320,674
Receipt of Intra-Agency Fund Transfers	2,523,207	-	2,523,207
Receipt of funds for other intra-agency transactions	2,523,207		2,523,207
Just Receipts	1,730,000	-	1,730,000
Receipt of bail bonds	1,730,000		1,730,000
Other Receipts	819,246	-	819,246
Receipt of unused petty cash fund	16,090		16,090
Receipt of refund of overpayment of personnel services	4,678		4,678
Receipt of refund of overpayment of MOOE	31,478		31,478
Receipt of refund of cash advances	15,000		15,000
Other miscellaneous receipts	752,000		752,000
Total Cash Inflows	404,297,560	115,387	404,412,946
Payment of Expenses	52,214,267	7,273,452	59,487,719
Payment of personnel services	23,053,415	4,472,823	27,526,238
Payment of maintenance and other operating exp	29,160,852	2,800,629	31,961,481
Purchase of Inventories	282,910	-	282,910
Purchase of inventory held for consumption	282,910		282,910
Grant of Cash Advances	416,600	-	416,600
Advances to officers and employees	416,600		416,600
Payment of of Accounts Payable	2,524,744	-	2,524,744
Remittance of Personnel Benefit Contributions and	12,068,496	-	12,068,496
Remittance of taxes withheld	575,823		575,823
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	9,956,566		9,956,566
Remittance of provident/welfare fund contribution	1,536,106		1,536,106
Release of Inter-Agency Fund Transfers	5,183,714	-	5,183,714
Release of funds to Other Government Corporations for the imp	5,183,714		5,183,714
Other Disbursements	65,912,401	-	65,912,401
Refund of bail bond	2,214,227		2,214,227
Refund of income taxes withheld	62,433,095		62,433,095
Other disbursements	1,265,078		1,265,078
Total Cash Outflows	138,603,131	7,273,452	145,876,584
Net Cash Provided by/(Used in) Operating Act.	265,694,428	(7,158,065)	258,536,362



METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
DETAILED STATEMENT OF CASH FLOWS
As of June 30, 2019

	CO	RO	TOTAL
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sale/Disposal of Property, Plant and Equipment	5,895,500	-	5,895,500
Receipt of Interest earned	8,726,316	-	8,726,316
Total Cash Inflows	14,621,816	23,866	14,645,682
Purchase/Construction of Property, Plant and Construction in progress	315,552,186	14,427,099	329,979,285
Total Cash Outflows	315,552,186	14,427,099	329,979,285
Net Cash Provided by/(Used in) Investing Act	(300,930,370)	(14,403,233)	(315,333,603)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash Inflows			
Proceeds from Domestic and Foreign Loans	193,503,623	-	193,503,623
Proceeds from foreign loans	193,503,623	-	-
Cash Outflows			
Payment of Long-Term Liabilities	15,843,058	-	15,843,058
Payment of foreign loans	7,334,685	-	7,334,685
Payment of other long-term liabilities	8,508,373	-	8,508,373
Payment of Cash Dividends	100,000,000	-	100,000,000
Total Cash Outflows	177,660,565	-	115,843,058
Net Cash Provided by/(Used in) Financing Act	77,660,565	-	77,660,565
Net Inc/(Dec) in Cash and Cash Equivalents	42,424,623	(21,561,299)	20,863,324
Effects of Exchange Rate Changes on Cash and Cash and Cash Equivalents, April 1, 2019	1,927,673,369	408,486,265	2,336,159,634
Cash and Cash Equivalents, June 30, 2019	1,970,097,992	386,924,966	2,357,022,958

Prepared by:



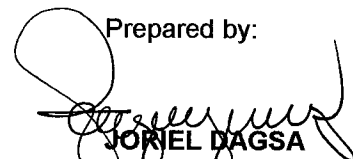
JEFFRIC JOHN B. DE LA PAZ
 Corporate Finance Services Chief A

Reviewed by:



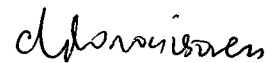
CALIXTA V. EUGENIO
 Manager, Finance Acctg., & Claims Control Division

Prepared by:



JORIEL DAGOSA
 Chief Corporate Accountant

Reviewed by:



CLAUDINE B. OROCIO-ISORENA
 DA, Admin & Legal Affairs

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
CONDENSED STATEMENT OF CASH FLOWS
As of June 30, 2019

	<u>June 2019</u>	<u>June 2018</u> <u>(As Restated)</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Revenue	354,967,637	876,699,616
Collection of Receivables	35,052,182	70,137,789
Receipt of Inter-Agency Fund Transfers	9,320,674	
Receipt of Intra-Agency Fund Transfers	2,523,207	71,477,500
Trust Receipts	1,730,000	
Other Receipts	819,246	
Total Cash Inflows	404,412,946	1,018,314,905
Cash Outflows		
Payment of Expenses	59,487,719	(32,034,235)
Purchase of Inventories	282,910	-
Grant of Cash Advances	416,600	-
Refund of Deposits	-	5,500
Payment of Accounts Payable	2,524,744	20,610,543
Remittance of Personnel Benefit Contributions and Mandatory Deductions	12,068,496	21,120,478
Release of Inter-Agency Fund Transfers	5,183,714	11,229,942
Release of Intra-Agency Fund Transfers	-	-
Other Disbursements	65,912,401	1,865,470
Total Cash Outflows	145,876,584	22,797,699
Net Cash Provided by/(Used in) Operating Activities	258,536,362	995,517,206
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	5,895,500	-
Receipts of Interest Earned	8,726,316	-
Proceeds from Matured Investments/Redemption of Long- term Investments/Return on Investments	23,866	779,805
Total Cash Inflows	14,645,682	779,805
Cash Outflows		
Purchase/Construction of Investment Property		(68,556,408)
Purchase/Construction of Property, Plant and Equipment	329,979,285	1,059,482
Purchase of Investments	-	-
Total Cash Outflows	329,979,285	(67,496,926)
Net Cash Provided by/(Used in) Investing Activities	(315,333,603)	68,276,730
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Domestic and Foreign Loans	193,503,623	-
Total Cash Inflows	193,503,623	-





METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
CONDENSED STATEMENT OF CASH FLOWS
As of June 30, 2019

	<u>June 2019</u>	<u>June 2018</u> <u>(As Restated)</u>
Cash Outflows		
Payment of Long-Term Liabilities	15,843,058	591,079,763
Payment of interest on loans and other financial charges		
Payment of cash dividends	100,000,000	
Total Cash Outflows	<u>115,843,058</u>	<u>591,079,763</u>
Net Cash Provided by/(Used in) Financing Activities	<u>77,660,565</u>	<u>(591,079,763)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	20,863,324	472,714,174
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	(65,359,741)
Cash and Cash Equivalents, April 1, 2019	<u>2,336,159,634</u>	<u>3,800,628,655</u>
Cash and Cash Equivalents, June 30, 2019	<u><u>2,357,022,958</u></u>	<u><u>4,207,983,088</u></u>

Prepared by:

Reviewed by:


JEFFRIC JOHN B. DE LA PAZ
 Corporate Finance Services Chief A


CALIXTA V. EUGENIO
 Manager, Fin Acctg., & Claims Control Div.