

**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM  
STATEMENT OF CASHFLOWS**

**As of December 31, 2014**

(With comparative figures for the year ended December 31, 2013)

	2014	2013
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Collection of concession fee	2,383,081,867.60	2,813,284,574.71
Collection from rentals of leased properties	92,367,582.35	81,402,531.34
Collection water of accounts (prior years and raw water)	53,323,185.03	53,906,293.39
Other collections	132,204,865.81	119,509,931.06
Payment of operating expenses	(300,452,351.93)	(286,655,869.03)
Other expenditures	(10,599,765.55)	(62,178,156.67)
<b>Net cash generated from operating activities</b>	<b>2,349,925,383.31</b>	<b>2,719,269,304.80</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from Sale of Fixed Assets	2,421,241.43	-
Investments in special reserve fund	(18,107,417.44)	(20,264,430.88)
Capital expenditures	(127,605,293.45)	(784,134,659.71)
<b>Net cash provided by (used in ) investing activities</b>	<b>(143,291,469.46)</b>	<b>(804,399,090.59)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loan proceeds	-	443,245,988.92
Debt servicing	(1,961,107,983.28)	(1,635,972,924.40)
Payment of prior year's dividend to National Government	(194,069,933.59)	(300,000,000.00)
<b>Net Cash used in financing activities</b>	<b>(2,155,177,916.87)</b>	<b>(1,492,726,935.48)</b>
<b>Effect of exchange rate changes on cash and cash Equivalents</b>	<b>3,269.68</b>	<b>3,478,669.71</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>51,459,266.66</b>	<b>425,621,948.44</b>
<b>CASH AND CASH EQUIVALENT AT BEGINNING OF YEAR</b>	<b>2,396,509,135.23</b>	<b>1,970,887,186.79</b>
<b>CASH AND CASH EQUIVALENT AT END OF YEAR</b>	<b>2,447,968,401.89</b>	<b>2,396,509,135.23</b>

**CORPORATE OFFICE**

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