

**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM  
PRELIMINARY CONDENSED STATEMENT OF FINANCIAL POSITION  
As of December 31, 2018**

December 2018

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	1,990,557,018
Financial Assets	377,671,887
Receivables	5,735,433,284
Other Current Assets	823,678,078

**Total Current Assets**

8,927,340,267

**Non-Current Assets**

Other Investments	502,249,068
Property, Plant and Equipment	45,246,374,213
Other Non-Current Assets	1,412,391,951

**Total Non-Current Assets**

47,161,015,232

**Total Assets**

56,088,355,499

**LIABILITIES**

**Current Liabilities**

Financial Liabilities	822,409,213
Inter-Agency Payables	67,302,848
Trust Liabilities	82,227,147
Other Payables	409,495,597

**Total Current Liabilities**

1,381,434,806

**Non-Current Liabilities**

Financial Liabilities	7,309,268,034
Deferred Credits/Unearned Income	1,839,099,135

**Total Non-Current Liabilities**

9,148,367,169

**Total Liabilities**

10,529,801,975

**Net Assets (Total Assets Less Total Liabilities)**

45,558,553,524

**NET ASSETS/EQUITY**

Government Equity	9,988,191,971
Stockholders' Equity	35,570,361,553

**Total Net Assets/Equity**

45,558,553,524

Prepared by:

  
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Manager, Finance Acctg., &  
Claims Control Division

**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM**  
**PRELIMINARY CONDENSED STATEMENT OF FINANCIAL PERFORMANCE**  
**For the Year Ended December 31, 2018**

December 2018

<b>Revenue</b>	
Service and Business Income	2,514,712,689
<b>Total Revenue</b>	<b>2,514,712,689</b>
<b>Current Operating Expenses</b>	
Personnel Services	(206,366,502)
Maintenance and Other Operating Expenses	(222,492,896)
Financial Expenses	(162,269,037)
Non-Cash Expenses	(946,375,774)
<b>Total Current Operating Expenses</b>	<b>(1,537,504,210)</b>
<b>Surplus/(Deficit) from Current Operations</b>	<b>977,208,479</b>
<b>Losses (Forex)</b>	<b>(667,937,989)</b>
<b>Net Surplus/(Deficit) for the Period</b>	<b>309,270,490</b>

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**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM  
PRELIMINARY CONDENSED STATEMENT OF CASH FLOWS  
For the Year Ended December 31, 2018**

December 2018

**CASH FLOWS FROM OPERATING ACTIVITIES**

**Cash Inflows**

Collection of Revenue	2,621,738,515
Collection of Receivables	154,020,182
Receipt of Inter-Agency Fund Transfers	18,209,321
Receipt of Intra-Agency Fund Transfers	9,929,667
Trust Receipts	8,705,794
Other Receipts	1,268,379
<b>Total Cash Inflows</b>	<b>2,813,871,858</b>

**Cash Outflows**

Payment of Expenses	(273,275,524)
Purchase of Inventories	(617,024)
Grant of Cash Advances	(33,656,971)
Payment of Accounts Payable	(20,937,729)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(137,755,392)
Release of Inter-Agency Fund Transfers	(298,949,372)
Other Disbursements	(4,078,307)
<b>Total Cash Outflows</b>	<b>(773,692,324)</b>

**Net Cash Provided by/(Used in) Operating Activities**

**2,040,179,533**

**CASH FLOWS FROM INVESTING ACTIVITIES**

**Cash Inflows**

Proceeds from Sale/Disposal of Investment Property	896,836,182
Proceeds from Sale/Disposal of Property, Plant and Equipment	4,013,050
Receipts of Interest Earned	40,867,628
Proceeds from Matured Investments/Redemption of Long-term Investments/Return on Investments	3,999,063
<b>Total Cash Inflows</b>	<b>945,715,922</b>

**Cash Outflows**

Purchase/Construction of Property, Plant and Equipment	(945,044,180)
<b>Total Cash Outflows</b>	<b>(945,044,180)</b>

**Net Cash Provided by/(Used in) Investing Activities**

**671,742**

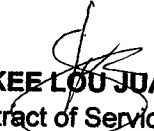
**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM  
PRELIMINARY CONDENSED STATEMENT OF CASH FLOWS  
For the Year Ended December 31, 2018**

December 2018

**CASH FLOWS FROM FINANCING ACTIVITIES**

<b>Cash Inflows</b>	
<b>Cash Outflows</b>	
Payment of Long-Term Liabilities	(3,239,925,007)
<b>Total Cash Outflows</b>	<u>(3,850,998,655)</u>
<b>Net Cash Provided by/(Used in) Financing Activities</b>	<u>(3,850,998,655)</u>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	(1,810,071,636)
<b>Effects of Exchange Rate Changes on Cash and Cash Equivalents</b>	75,743
<b>Cash and Cash Equivalents, December 31, 2017</b>	<u>3,800,628,655</u>
<b>Cash and Cash Equivalents, December 31, 2018</b>	<u><u>1,990,557,018</u></u>

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**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM  
PRELIMINARY STATEMENT OF CHANGES IN NET ASSETS/EQUITY  
For the Year Ended December 31, 2018**

Accumulated Surplus/(Deficit)	Capital Stock	Donated Capital	Appraisal Capital Stock	Total
9,601,150,314	6,095,486,784	1,046,970,979	28,427,903,790	45,171,511,867
77,771,167	-	-	-	77,771,167
9,678,921,481	6,095,486,784	1,046,970,979	28,427,903,790	45,249,283,034
309,270,490	-	-	-	309,270,490
9,988,191,971	6,095,486,784	1,046,970,979	28,427,903,790	45,558,553,524

Balance at January 1, 2018

**ADJUSTMENTS:**

Add/(Deduct):

Prior period errors

Restated Balance at January 1, 2018

**Changes in Net Assets/Equity for CY 2018**

Add/(Deduct):

Surplus/(Deficit) for the period

Dividends


Other adjustments

Balance at December 31, 2018

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